

SIBAR AUTO PARTS LIMITED					
D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506					
CIN No: L34201AP1983PLC003817					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2020					
(Rupees In lakhs)					
Particulars	Quarter ended			Year ended	Year ended
	Current Quarter ended 31.03.2020	Previous Quarter ended 31.12.2019	Quarter Ended 31.03.2019	31.03.2020	31.03.2019
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from Operations	293.44	590.58	686.86	2,028.22	2,741.44
II Other Income	14.58	1.67	67.24	22.68	75.05
III Total Income (I+II)	308.02	592.25	754.10	2,050.90	2,816.49
IV Expenses					
a. Cost of Material Consumed	132.13	412.44	435.42	1,267.24	2,076.27
b. Purchase of Stock in Trade	-	-	-	-	-
c. Excise Duty	-	-	-	-	-
d. Changes in inventories of finished goods, work-in-progress and stock -in-	87.74	17.02	21.43	168.85	(83.11)
e. Employee benefits expense	77.61	136.48	27.57	395.57	402.84
f. Finance costs	13.63	15.67	14.07	56.41	66.01
g. Depreciation and Amortisation expense	26.06	25.18	23.92	98.93	93.36
h. Other Expenses	97.51	67.90	263.37	394.15	621.21
Total Expenses	434.68	674.69	785.78	2,381.15	3,176.58
V Profit before exceptional items and tax (III-IV)	(126.66)	(82.44)	(31.68)	(330.25)	(360.09)
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (VII-VIII)	(126.66)	(82.44)	(31.68)	(330.25)	(360.09)
VIII Tax Expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	1.06	-	-	1.06	1.35
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(127.72)	(82.44)	(31.68)	(331.31)	(361.44)
X Profit (Loss) from discontinuing operations	-	-	-	-	-
XI Tax expense of discontinuing operations	-	-	-	-	-
XII Profit(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit (Loss) for the period (IX + XII)	(127.72)	(82.44)	(31.68)	(331.31)	(361.44)
XIV Other Comprehensive Income	-	-	-	-	-
XV Total Comprehensive Income for the period	(127.72)	(82.44)	(31.68)	(331.31)	(361.44)
XVI Paidup Equity Share Capital (Rs.10/- per Equity share)	1,652.51	1,652.51	1,560.01	1,652.51	1,560.01
XVII Earnings per equity share:					
(a) Basic	(0.77)	(0.51)	(0.20)	(2.00)	(2.32)
(b) Diluted	(0.77)	(0.51)	(0.20)	(1.90)	(0.35)

Notes:

1 The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ("INDAS") and other accounting principles generally accepted in India and the guidelines issued by SEBI.

2 **Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 31st March 2019 and for the year ended 31st March 20:**

Particulars	Year ended 31.03.2019 in Rs lakhs
Other Reserves as reported earlier	(361.44)
Prior period income adjustment as per Ind AS	0.04
Other Reserves	(361.40)

3 The above financial results were reviewed and recommend by the Audit committee later by the Board of Directors of the company in their respective meetings held on 26th June 2020. The Statutory auditors have carried a limited review of financial results.

4 The Company operates with Single segment hence Segment information not furnished as per the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014

5 Revenue from the operations of the quarter and year ended 31st March 2020 are presented are net of Goods and Service Tax (GST) in accordance with the Indian Accounting Standards.

6 Figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and March 31, 2019 and unaudited published year to date consolidated figures up to Nine months ended December 31, 2019 respectively.

7 **Uncertainty due to Covid 19** In assessing the recoverability of receivables the Company has considered internal and external information upto the date of approval of these standalone financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes future economic conditions. Further the automobile industry has been witnessing pre-pandemic slow down due to BS VI Transition

8 **Adoption of Ind AS 116 - Leases:** On April 1, 2019, the Company has adopted Ind AS 116, Leases, using modified retrospective method. The impact of this standard is immaterial hence no adjustments are made in the financial statements.

8 Figures for the previous period have been regrouped/ reclassified where ever necessary to confirm to the current period's presentation

9 The results for the year ended 31st March, 2020 are also available on the Bombay Stock Exchange website and on the Company's website



By Order of the Board of Directors
For SIBAR AUTOPARTS LIMITED

P. VEERANARAYANA
CHAIRMAN & MANAGING DIRECTOR

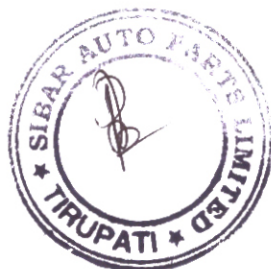
Place : TIRUPATI
Date : 26-06-2020

SIBAR Auto Parts Limited
D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506
CIN: L34201AP1983PLC003817
Balance Sheet as at March 31, 20120

(Rupees In lakhs)

Particulars	Note No	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		1,225.60	1,242.09
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Other intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		55.69	86.48
(iii) Loans		-	-
(iv) Others		28.83	162.17
(f) Deferred tax Assets (net)		-	-
(g) Other non-current Assets		-	-
Current Assets			
(a) Inventories		392.07	494.75
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		240.67	428.59
(iii) Cash & Cash Equivalents		39.39	25.30
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		-	-
(iv) Others		-	-
(c) Current Tax Assets		5.65	14.44
(d) Other Current Assets		47.29	46.59
(e) Assets Classified held for Sale		2.43	2.43
Total Assets		2,037.62	2,502.84
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		1,652.51	1,583.14
(b) Other Equity		(346.65)	(84.75)
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		249.27	276.14
(ii) Trade Payables			
-Total outstanding dues of Micro enterprises and small enterprises			
-Total outstanding dues of creditors other than micro enterprises and small enterprises		12.42	10.02
(iii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
(d) Deferred Tax liabilities		22.89	21.82
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		0.01	9.30
(ii) Trade payables			
-Total outstanding dues of Micro enterprises and small enterprises			
-Total outstanding dues of creditors other than micro enterprises and small enterprises		266.68	452.86
(iii) Other Financial Liabilities		172.57	225.48
(b) Provisions		0.85	1.05
(c) Current Tax Liabilities		-	-
(d) Other current liabilities		7.07	7.78
Total Equity and Liabilities		2,037.62	2,502.84

Place : TIRUPATI
Date : 26-06-2020



By Order of the Board of Directors
For SIBAR AUTOPARTS LIMITED

P. Veeranarayana
P.VEERANARAYANA
CHAIRMAN & MANAGING DIRECTOR

SIBAR Auto Parts Limited
CIN: L34201AP1983PLC003817
Cash Flow Statement For The Year Ended March 31, 2020

(In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	(3,30,26,239)	(3,60,08,331)
Discontinued operations		
Prior period Items	4,000	(2,05,246)
Profit before income tax including discontinued operations	(3,30,22,239)	(3,62,13,577)
Adjustments for		
Depreciation and amortisation expense	98,93,267	93,35,916
Provision for gratuity	(20,528)	(55,034)
Finance costs	56,41,217	66,00,873
Net exchange differences	-	-
	(1,75,08,283)	(2,03,31,822)
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	2,18,70,295	34,90,612
(Increase) in inventories	1,02,67,909	(72,84,105)
Increase in trade payables	(1,83,77,990)	(1,80,97,012)
(Increase) in other financial assets	-	1,08,722
(Increase)/decrease in other non-current assets	1,33,34,062	(1,39,43,033)
(Increase)/decrease in other current assets	8,09,225	(2,21,385)
Increase (decrease) in other current liabilities	(70,845)	2,04,910
Increase (decrease) in financial liabilities	(52,90,576)	34,01,457
Cash generated from operations	50,33,796	(5,26,71,656)
Income taxes paid	-	-
Net cash inflow from operating activities	50,33,796	(5,26,71,656)
Cash flows from investing activities		
Payments for property, plant and equipment	(82,44,179)	(65,02,425)
Increase in Term deposits	-	7,831
Net cash outflow from investing activities	(82,44,179)	(64,94,594)
Cash flows from financing activities		
Proceeds from issues of shares	1,38,75,000	8,08,75,000
Proceeds from borrowings	(36,15,221)	(2,85,42,295)
Interest paid	(56,41,217)	(66,00,873)
cash inflow (outflow) from financing activities	46,18,562	4,57,31,832
Net increase (decrease) in cash and cash equivalents	14,08,179	(1,34,34,418)
Cash and cash equivalents at the beginning of the financial year	25,30,475	1,59,64,893
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	39,38,654	25,30,475

Place : TIRUPATI
Date : 26-06-2020



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