



Simplex Castings Ltd.

Corporate Office : 32,Shivnath Complex G.E. Road, Supela, Bhilai - 490023 (C.G) India

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Fax : +91-788-2285664

E-Mail : sclho@simplexcastings.com

Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



Ref: SCL/BSE/FY2020-21/ 10

Date : 03.06.2020

To,
The General Manager- Listing Department
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street ,Mumbai-400 001
(Scrip Code-513472)

Sub: Disclosure of impact of COVID-19 pandemic on the business of the Company

Ref: SEBI Advisory vide Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020

Dear Sir,

With reference to SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May, 2020 regarding advisory on disclosure of material impact of COVID- 19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also further to our letters dated 24th March, 2020 intimating the disruption of all operations of the Company and dated 23rd April, 2020 intimating resumption of partial operations of the Company, we are submitting hereby the required details as per Annexure 'A'.

You are requested to take note of the above.

Thanking You,

Yours Faithfully,

For, Simplex Castings Limited

D Meena
Company Secretary
(ACS:28193)



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Regd. Office	: 601/602 A, FAIRLINK CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W), MUMBAI -53	022-40034768		sclmumbai@simplexcastings.com
Kolkata	: 119, PARK STREET, WHITE HOUSE 4 th FLOOR KOLKATA - 700016 (W.B.) INDIA	08961045611	033-22493251	kol@simplexcastings.com
Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G.) INDIA	0788-4015273	0788-4034188	sclbhilai@simplexcastings.com
Raipur (Plant)	: 750 URLA INDUSTRIAL ESTATE, RING ROAD NO - 2, RAIPUR - 493221 (C.G.) INDIA	0771-6537383	0771-2323805	sclurla@simplexcastings.com
Rajnandgaon (Plant)	: 223/2,224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441(C.G.) INDIA	9203901697	0788-2285664	scltedesara@simplexcastings.com



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DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of COVID-19 pandemic are as follows:

Sl No	Particulars	Disclosures
1.	Impact of the COVID-19 pandemic on the business	<p>The world has been affected with an unprecedented epidemic COVID -19 which has adversely affected the lives and livelihood of the people of the virtually all countries.</p> <p>Simplex Castings Limited being a reputed manufacturing company known for it's designing ,engineering and customised product manufacturing for 70% of PSU's and 30% for Private customers forced to remained shut down from 24th March, 2020 and partially resumed w.e.f 23rd April,2020.</p> <p>Nation wide lock down have been extended thrice and fourth phase is completed on 31st May, 2020. The outbreak (COVID-19) totally ceased anykind of business globally and the uncertainty around how long this will last therefore as stated rightly by our Respected RBI Governor India by all indications, the economy is in dire straits , GDP growth to hit "zero" in FY 21. Lockdown has led to near halt in manufacturing unit and left many skilled migrants labours in jeopardy.</p> <p>In the present situation, it is difficult to ascertain the overall impact of the outbreak. The pandemic is significantly impacting business operation of the Company, by way of supply chain disruption, unavailability of personnel, closure / lock down of operating facilities etc. The lockdown, lots of restrictions and unexpected variables shall adversely result in to the operations and future growth plans of the Company.</p>
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	<p>After getting necessary permissions from the Government and the concerned local authorities and ensuring compliances related to Covid-19 guidelines, the Company has begun plant operations in phased manner from April 23, 2020. Currently, our plants located at Bhilai (Chhattisgarh) and Tedesara (Chhattisgarh), are operating with only 40% manpower and other resources. The Registered and Corporate office of the Company were operating on a Work-</p>



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		from-Home basis and offices are also now open with limited man power as per relevant local guidelines. Though with given Government guidelines we have resumed but that didn't helped us to perform any business cause supply chain have been significantly disrupted with daily movements of Logistics.
3.	Schedule ,if any, for restarting the operations	Operation has been already resumed with all measures taken with limited workforce directed by government.
4.	Steps taken to ensure smooth functioning of operations	<p>The Company is following all relevant Government directives and guidelines regarding health and safety of the workforce on their all the premisses.</p> <p>The Company is facing Challenges to maintain the Stock Level. Efforts are being made for smooth despatches of the finished goods. Normalization of external logistics is awaited. The Company has applied for all the policies which has been annoused by Government of India , But no relaxation is being provided by Authorities.</p>
5.	Estimation of the future impact of CoVID-19 on its operations	The temporary suspension of manufacturing and the continuing reduced levels of operation are likely to have significant financial impact. the extent of which is not quantifiable, as the rate of resumption and ramping up of operations is yet difficult to predict. An attempt to formulate estimates will become speculative at this point. The Company is making every effort to mitigate this. The Company is relooking on the business strategy.
6.	Details of impact of CoVID-19 on listed entity:-	
a.	Capital and financial resources	Due to Covid-19 pandemic, the Company's capital and financial resources have been adversely impact and are not in comfortable situation. The Company has not been able to make collections from its debtors.
b.	Profitability	Due to series of lockdown the operations of company was halted and considering the fixed cost of the company this has definitely affected the profitability of the company, however the management is taking all the necessary steps to cut down the cost of the company.
c.	Liquidity position	<p>The Company don't have comfortable Liquidity position due to inadequate banking limits and stringent banking norms.</p> <p>However, due to our receivable getting delayed, the cash position will be under stress, the company do hope cash position to be normal by 3rd/4th quarter.The Company has also taken many cost reduction measures to ensure healthy</p>



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		liquidity position all the time. The impact on “Cash-flow’ is that the Company’s fixed costs will have to continue to be defrayed even though Income will fall drastically. This will result in the Company facing difficulties in defraying its expenses.
d.	Ability to service debt and other financial arrangements,	The company nature of working is four month readiness of job from the date of P.O , which clearly defines that company needs more moratorium period for the full cycle turnsaround to repay the debts and interest and other requirements .Three months moratorium for deferral on payment of loan and other Credit facility taken from Company Bankers and NBFC falling due in March - May 2020 are availed. The Company shall also avail further Moratorium as announced by RBI. The Company has also applied for Covid19 Emergency Credit Line loan from Company's bankers but not received the positive response yet.
e.	Internal Financial reporting and Control	The management is constantly striving in ensuring an effective internal financial reporting and control measure. Systems are established to ensure the validity of the transactions and safe guarding of the assets.
f.	Demand for products/services	The Company has big clientele and also working in Make in India concepts. There is temporary reduction in Demand due to lockdown but Company is positive that the Country will once again standup and will come out of all the challenges. Uncertainty of market demand is likely to continue for multiple months.
g.	Impact on contracts and agreements	Foreign Contracts get adversely affected except that the Company does not foresee significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligations by any party would lead to any material financial claim by or against the Company.
h.	Supply Chain	There are a lot of states which are still under lockdown and hence inter-state and intra-state supplies are affected. This has caused a significant impact in getting timely supplies from the Company’s suppliers and resultantly affecting the business operations of the Company.
i.	Other relevant material updates;	No other material matter can be identified at present. We will continue to follow the recommendations/advisories as may be issued from time to time by the relevant authorities.



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