

25.05.20

Bombay Stock Exchange Limited

Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400001

Ref.: SEBI Advisory vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Sub.: Disclosure of material impact of COVID 19 pandemic on operations of the company.

Dear Sir/Madam,

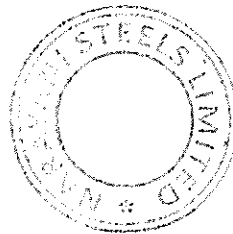
With reference to the SEBI advisory mentioned above, we would like to inform you that in compliance with the Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, During the lockdown period due to outbreak of COVID 19 pandemic, we have timely/regularly updated our investors/ stakeholders about the temporary closure and there after partial resumption of our office at 23 A, N S Road, Room No. 31, 7th Floor, Kolkata – 70000, West Bengal.

Now as per the advisory provided by the SEBI, we are enclosing here with our disclosure regarding the material impact of the COVID 19 pandemic on the financial condition, current and future operations, liquidity, demand for product etc. of the company.

Thank You

Yours Faithfully,
For Narayani Steels Limited

Arun Kumar Meher
Arun Kumar Meher
Company Secretary



Encl.: as above



Steel



Coal



Minerals



Import



Export



Logistics



Warehousing



Agriculture



Brokerage

Narayani Steels Limited – Impact of COVID 19

Narayani Steels Limited under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, has provided the following updates in the interest of investors and stakeholders.

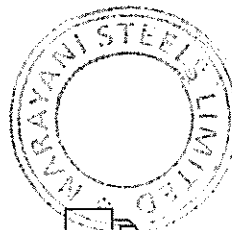
The Indian economy has been under lockdown for almost two months during the COVID 19 pandemic. This has caused tremendous production shortages and supply chain issues leading to revenue losses to the business.

Movement of raw material needed for steel making is being impacted due to nationwide lockdown. Employees of our company are facing difficulties in reaching the offices. During the lockdown, dispatch by railways and roads is also affected. Local administration is not allowing trucks carrying goods to ply on road. We and Steel Company of Visakhapatnam have already apprised the ministry about the issues being faced by them and urged to ask local administration to allow movement of important raw material and finished goods. The company further said that in view of restrictions in despatch of finished goods and poor market conditions due to the shutdown of customer operations in construction and other segments, shipments to customers have been curtailed.

The situation remains fluid, and as duration and scope of COVID 19 continues to evolve, it is not possible to estimate the full extent of its impact on our business at this time. However, the company is in the process of assessing the future impact of COVID 19 pandemic on its operations, profitability, liquidity position and demand for its services etc.

This also informs you that lockdown across India from 25th March 2020. The company has taken a variety of safety steps, such as thermal screening of all employees and visitors, sanitizing the premises and vehicles on a regular basis, maintenance of social distancing at all work places, enforcing wearing of masks and regular cleaning of hands, regular update of the health of all the employees and their families, asking all employees to have Aarogya Setu App and continuously follow guidelines as prescribed by the Government.

This is for your information and records



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Coal



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