



(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITED

C- 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 028 (MS) INDIA, Fax: +91 - 7104 - 237067
Tel.: +91 - 7104 238101 - 20, Email:- bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. - L27100MH1961PLC011936



REF: BSIL/BDM/2020-21/5

23rd June 2020

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited, 1st Floor,
New Trading Wing, Rotunda Building,
P.J.Towers, Dalal Street, Fort,
Mumbai -400001

Scrip Code: 507944

Sub: Impact of Covid-19 pandemic on the Company

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

Dear Sir/Madam,

With reference to the above mentioned subject and pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we would like to submit the following information as required under the aforesaid circular:

1. Impact of COVID-19 on Business:

The operation of our plant went standstill immediately after the announcement of the lockdown in the month of March 2020. However the company has resumed its manufacturing facility soon after the issuance of the guidelines by the government authorities.

2. Ability to maintain operations, including the factories/units/office spaces functioning and closed down:

Since, we have resumed our operation in a phased manner, special focus has been laid to ensure the adaptation of the preventive measures and guidelines being issued by the Central, State and Local authorities for all the employees like; maintaining social distancing, wearing Nose Mask, adapting to virtual meetings, frequent use and availability of hand sanitizer across the plant and office premise, thermal scanning at the main gate, advising for frequent hand wash, awareness on personal and respiratory hygiene. Availability of manpower posed difficulty in the initial phases of the lockdown for resumption but gradually has improved significantly.



3. Schedule, if any, restarting the operations

The Company received necessary permissions and approvals to start all the plants immediately with reduced staff which has already been communicated through the disclosure on 05th May 2020.

4. Steps taken to ensure smooth functioning of operations

Before restarting the operations, the Company has followed all the directives that have been issued by the Central Government, the State Government and the local administration. The uneven pace of resumption of activity across regions created disruptions in supply chain and manpower arrangements initially. However, now the same is streamlined to a large extent.

5. Estimation of future impact of COVID-19:

The pandemic of COVID - 19 may impact on the operations of the company however its affect cannot be ascertained at this moment for the financial year 2020-21.

6. Details of impact of COVID-19 on the Company's Capital and financial resources:

(a) Profitability- It is difficult at this stage to assess the revenue and profitability for the whole year of FY 2020-21

(b) Liquidity Position- The Company's liquidity position is adequate.

(c) Ability to service debt and other financing arrangements- We have been timely paying our statutory dues and are able to service debts on time and there is no default of any loan or interest commitments.

(d) Assets- The Company has taken proper insurance cover and secured all its stocks. All the assets of the Company are in working condition.

(e) Internal financial reporting and control system- The Company has adequate internal financial reporting and control system to ensure the adequate reporting at all level.

(f) Supply chain- The uneven pace of resumption of activity across regions created disruptions in supply chain initially. However, now the same is streamlined to a large extent.

(g) Demand for its products/services- As of now the demand of products of the company is normal however at this moment it is difficult to assess the impact for the whole year 2020-21.



(7) Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the Company's business: As of now the Company does not expect any non-fulfilment of the obligations by any party in the Contracts/arrangements in hand however at this moment it is difficult to assess the non-fulfilment of the obligations by any party for the whole year 2020-21.

8. Other relevant material updates about the Company's business: None

This is for your information and record purposes.

Thanking You

For, Bajaj Steel Industries Ltd



Divyanshu Vyas
Company Secretary

