



*(Formerly Known as Parmananday Superstructure Limited)*

NSL/CS/2020/23  
Date: June 04, 2020

To,  
The Department of Corporate Services  
**BSE Limited**  
PhirozeJeejeebhoy Towers  
Dalal Street Fort  
MUMBAI - 400 001

To,  
The Listing Department  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex Bandra (E)  
MUMBAI - 400 051

**Scrip Code: 542231**

**Scrip Symbol: NILASPACES**

Dear Sir,

**Sub: Disclosure of Impact of COVID-19 Pandemic on the Operations of the Company**

With reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we are hereby submitting disclosure of material impact of COVID-19 pandemic on the operations and business of the company.

You are requested to kindly take the same on record.

Thanking you,  
Yours faithfully,

**For, Nila Spaces Limited**

*(Formerly known as Parmananday Superstructure Limited)*

**Ms. Gopi Dave**  
**Company Secretary**  
**Membership No.: A46865**



Encl: a/a



(Formerly Known as Parmananday Superstructure Limited)

**NILA SPACES LIMITED  
COVID-19 PANDEMIC SITUATION-UPDATE ON OPERATIONS**

Pursuant to Regulation 30(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the disclosures, subject to the application of materiality, are as given below:

**1. Impact of the COVID-19 pandemic on the business:**

Due to complete lock down announced by the Government of India, the operations of the Company were also shut down resulting into adverse effect on the business during March 2020 and the first quarter of FY2021.

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

- a. In compliance with the directions issued by the Government of India, the Company had suspended operations at all project sites and corporate office with effect from 23.03.2020 to ensure the safety of our employees, labour force & their families and to contain the spread of COVID-19;
- b. The Company has adopted the work from home policy during the entire duration of the lockdown in its corporate office.

**3. Schedule, if any, for restarting the operations:**

The Company has started exercise of resource mobilization like material, labour etc. and is expecting the start of operation at construction site soon. Presently the construction work is not in operation in absence of requisite labour force.

**4. Steps taken to ensure smooth functioning of operations:**

The Company has taken all requisite precautions and is adhering to complete safety measures to ensure the safety and well-being of its employees and other stakeholders during resumption of operations at the project sites and corporate office to help fight the spread of COVID 19 pandemic.

**5. Estimation of the future impact of COVID-19 on its operations:**

As stated herein above; presently the project sites are inoperative in absence of requisite labour force. These are the early days and the Company is not in a position to estimate with certainty the future impact on operations but expects normalcy to be achieved upon smooth availability of labour and material probably in a couple of month. However the turnover and profit of Q4FY2020 and Q1FY2021 are likely to be adversely affected due to stoppage of work at project sites.

**6. Details of impact of CoVID-19 on the Company:**

- a) **Capital and Financial resources** - The Company is having enough capital and adequate banking limits are in place;



Address : 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015

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- b) **Profitability-** During the current period profitability is under pressure especially the profitability for the first quarter of FY2021 is likely to hamper drastically.
- c) **Liquidity position-**The Company has enough liquidity due to adequate banking limits being in place. The Company has also taken many cost reduction measures to ensure healthy liquidity position all the time.
- d) **Ability to service debt and other financing arrangements-** As the Company is having comfortable liquidity position therefore the Company is servicing its debt and other financial obligations on timely manner.
- e) **Assets-** The assets of the Company are secured and are in proper working condition.
- f) **Internal financial reporting and control-** Internal Financial reporting and control are not adversely affected. The Company has provided facility to its employees to work from home during the lock down period and all office functions including accounting, HR management, audit, MIS reporting, financial management, marketing etc. were being facilitated digitally.
- g) **Supply chain-** There is disruption in the supply chain and the construction material are not easily available. The Company expects the same shall get normalized once the lock down is completely removed.
- h) **Demand for its products-** The Company is in the business of development of affordable housing schemes and foresee some slowdown in demand of housing in general during H1- FY2021. However, the company is positive and expects that things will get normalized from the beginning H2- FY2021.

**7. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on Company's business:**

The Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non-fulfillment of the obligations by any party. This is based on the assumption that there are no further stoppages in the business due to ongoing COVID-19 pandemic situation.

**8. Annual Audited Accounts — FY2019-20**

Generally, the Company publishes its annual audited accounts by 30<sup>th</sup> May of each year. However, due to the current situation it is expected that the board meeting to adopt the accounts for the financial year 2019-20 would be held latest by 30<sup>th</sup> June 2020.

**9. Other relevant material updates about the Company's business:**

No such material information at this time.



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