

June 19, 2020

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Dear Sir/Madam,

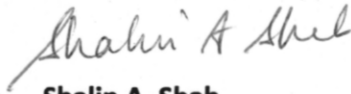
Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

In accordance with Schedule III read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 we hereby disclose impact of COVID-19 pandemic on the Company as per the Annexure attached herewith.

Please take the same on your records.

Thanking you,

Yours faithfully,
For Ashoka Metcast Limited



Shalin A. Shah
Managing Director
DIN: 00297447

Encl: Annexure as above

Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** U70101GJ2009PLC057642 **T :** 079 26463226

DISCLOSURE OF IMPACT OF THE COVID-19 PANDEMIC

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

The Company is engaged in the business of trading of steel and other products. The lockdown imposed from 23rd March 2020 was further extended by various announcements made by the Central and State Government around the time. Covid-19 pandemic has affected world economy badly and our Company is no exception.

2. Ability to maintain operations.

Manufacturing facility of the Company's wholly owned subsidiary was shut down during the lockdown period as the Company and its Subsidiary were not part of Government denominated indispensable services. Subsidiary's manufacturing plant has resumed operations from May 10, 2020.

Work from home policy was adopted by the Company for those employees particularly administrative and management staff who could work from home during the entire period of lockdown.

3. Schedule, if any, for restarting the operations

The Company has already started its operations from May 18, 2020 and the wholly owned Subsidiary has commenced production from May 10, 2020.

4. Steps taken to ensure smooth functioning of operations;

The Company has put in place strict monitoring procedure for combating Covid-19 pandemic. Following precautions and safety measures are taken:

- thermal screening of all the employees and visitors;
- Sanitizing the premises and vehicles on regular basis;
- Maintenance of social distancing at all workplaces;
- Enforcing wearing of masks and regular cleaning of hands with soap water by all the employees and visitors;
- Regular update of the health of all the employees and their families.

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

Due to lockdown during the months of April-May and closure of business activity profits for the first quarter of the year 2020-21 are likely to decline and the impact may even be seen during the second quarter due to decline in demand.

6. Details of impact of COVID-19 on listed entity's:-

a. Capital and financial resources: The Company does not foresee any impact on its capital and financial resources due to the COVID -19 pandemic.

b. Profitability: In view of the disrupted economic conditions, it is difficult to ascertain the profitability accurately.

- c. Liquidity position: In due course of time, the Company's liquidity position will be normal and it will be able to meet its debts and other fiscal commitments.
- d. Ability to service debt and other financing arrangements: No material impact.
- e. Assets: Company has secured all the assets and is in working condition.
- f. Internal financial reporting and control: The Company has adequate internal financial reporting and control System. There are ample reporting and reviewing mechanisms for normal and extraordinary dealings.
- g. Supply chain: There is disruption in the supply chain in respect of procurement of material and dispatch of orders.
- h. Demand for its products: The definitive impact of COVID-19 over the demand of our products is still not assessed accurately.

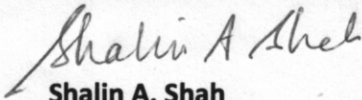
7. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on Company's business:

No material contract/agreement in force as on date.

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

No such material information at this point of time.

For Ashoka Metcast Limited



Shalin A. Shah
Managing Director
DIN: 00297447