



Salora International Ltd.

July 08, 2020

The Dy. General Manager  
Department of Corporate Services  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI - 400 001.

Company Scrip Code: 500370

Sub: Disclosure of material impact of COVID-19 pandemic on the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith as "Annexure I" with regard to the disclosure of material impact of COVID-19 pandemic on the Company.

You are requested to take on record of the same.

Thanking you,

Yours faithfully,  
for Salora International Ltd.

  
(Gopal Sitaram Jiwrajka)  
Chairman & Managing Director



Encl.: As above

## ANNEXURE-I

MATERIAL IMPACT OF COVID-19 PANDEMIC ON OPERATIONS AND PERFORMANCE OF THE COMPANY IS STATED BELOW:

1. Impact of COVID-19 Pandemic on the business:

The impact of COVID-19 pandemic has been felt all over the world. The effect on human lives has been unprecedented. Due to the outbreak of novel Coronavirus disease, the registered office and business operations were shut down by the Company as per the lockdown directives of Government and the business of the Company has been impacted.

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

The entire operations of the company have been shut down from the lockdown period.

The Company opened up its office activity partially from 8th June, 2020 with a thin work force and operations are inching back to normalcy. The company is complying with all the guidelines issued by the Government.

3. Schedule for restarting the operations:

The Company has resumed the operations. The Company is operating with limited resources, however, this is contingent on various external factors such as spread of COVID-19 pandemic, lockdown guidelines etc.

4. Steps taken to ensure smooth functioning of operations:

The Company has ensured measures as per government guidelines & will follow the guidelines issued from time to time for the smooth functioning of operations.

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

COVID-19 certainly has a negative impact on the growth of the company. The business of the company is affected due to lockdown and various restrictions issued by the Central and State Government. However, the Company is taking adequate measures to cope up in this difficult situation.





**6. Details of Impact of COVID-19 on the Company:**

- Capital and Financial resources - There will be some impact on capital and financial resources of the Company.
- Profitability: There will be an impact on profitability of the Company.
- Liquidity Position - The liquidity position of the company is impacted & the company is working towards managing the liquidity position.
- Ability to service debt and other financial obligations - The Company shall try its best to service debt and other financial obligations, if any, may be impacted temporarily.
- Assets - The Company is assessing the impact of COVID -19 on the assets
- Internal Financial reporting and control - Internal Financial reporting and control are not affected.
- Supply chain -Due to lockdown and restrictions imposed by the government, the supply chain is affected.
- Demand for its product -There is a temporary reduction in demand due to lockdown, which we expect to improve post lockdown.

**7. Other relevant material updates about the listed entity's business:**

The Company is looking to diversify into other business areas to improve revenue, as COVID-19 has an impact on the business / economic landscape in the world.

