

22/06/2020

To,  
**The BSE Limited**  
**Corporate Relationship Department**  
**P. J. Towers, Dalal Street,**  
**Mumbai - 400001.**

Sub: Disclosure of material impact of COVID-19 Pandemic

**Scrip Code:** 522091

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we would like to inform you and all our Stakeholders that the COVID -19 Pandemic and the consequent lock-down restrictions imposed by the Central and State Governments from time to time have impacted the business in general in "Annexure-A".

Kindly take the above on your records

Thanking you,  
Yours truly,

**For United Van Der Horst Ltd.**

SD/-  
Kalpesh Shah  
CFO

Encl.: As above

A Max Spare Group Company



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## Annexure –A

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

Due to worldwide outbreak of novel coronavirus (COVID-19) pandemic including in India, the Ministry of Home Affairs, Government of India, vide its notifications announced Lockdowns in the Country, from time to time, and hence the Company has temporarily suspended its operations in plant and office of the Company with immediate effect (only we were working for essential services ).

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

The operations at the plant and office of the Company are being carried out now in complete compliance with the precautionary measures, conditions and directions as mentioned in the guidelines/ orders from the Central/ Maharashtra State Government and Local Body Authorities regarding social distancing, mandatory to wear face mask, face cover and have proper sanitization on regular interval at plants and workplace.

We are operating at around 50% to 60% of our operational capacity hope to improve this in the coming days.

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

The Company has resumed manufacturing and reconditioning operations as per guidelines of Central/ State/ Local Government Authorities.

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

In this regard various actions have been taken and precautionary guidelines implemented considering Employee's Health to ensure smooth functioning of operations of the Company. The Company has also adopted "Work from Home policy", to the extent possible, for employees for smooth functioning of administrative and supporting functions of the Company.

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

The Company is assessing the future impact of COVID-19 on operations, profitability, liquidity position, demand for its products/services and it will update on these issues in the quarterly and/or Annual Financial Results.

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

a) **capital and financial resources;**

The Company has taken several cost cutting measures to sustain the operations and to optimize the use of its financial resources.

b) **Turnover and Profitability;**

Since the normal operating activities of the Company were affected from the month of March, 2020 and the entire operations of the Company were temporarily suspended due to lockdown and nationwide restriction on account of containment spread of COVID -19 pandemic, this affected both the turnover and profitability targeted for the month of March, 2020.

Further due to limited workforce and restrictions and non-availability of raw, disruption supply chain & logistics, this will affect performance, turnover/profitability and consequent liquidity position of the Company in the short run.

No insurance available with the Company for the loss of profit impacted due to COVID - 19 Pandemic during the lockdown.

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c) **Liquidity position; supply chain and ability to service debt and other financing arrangements:**

There is certain disruption to supply chain in respect of mobilizing the workforce, availability of raw materials and dispatch of orders to our Customers. Keeping in mind the view to maintain long term relationship, the Company has accepted request from various customers for a deferred payment schedule and consequently payment receivable from debtors of the Company delayed. Therefore, collection from the debtors and continues fund flow from operation has been impacted.

The negative effect of COVID-19 will surely be reflected in the turnover and profitability of the Company for the financial year 2019-20 and 2020-21, but the level of same cannot be ascertained now.

d) **Product /service demand:**

The Company is planning to restrict the production based on the market demand and also reduce the overhead cost proportionately.

e) **Assets:**

None of the assets of the Company have been impacted or impaired by the COVID-19 pandemic.

f) **Internal Financial Reporting and Control and Assets:**

The Company has robust ERP System in place and it is well networked. With the limited staff available, adequate steps are being taken to ensure adequate Internal Financial Reporting and Control. Even during lockdown reporting systems worked seamlessly without any disruption hence there has been no significant impact on Internal Financial Reporting and Control.

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

The Company is in the process of evaluating the same and will intimate the exchange in due course, if found material.

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

The Company is in the process of evaluating the same and will intimate the exchange in due course, if found material.

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