

Registered Office: 311, Laxmi Enclave,
Gajera School Road, Katargam, Surat - 395 004, Gujarat.
E-mail: sjcorporation9@yahoo.com Tel.: 9904042992
CIN: L51900GJ1981PLC103450



Date: 11-July-2020

To,
Asst. General Manager- Dept of Corp. Services,
Bombay Stock Exchange Ltd.
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai: 400001.

Respected Sir,

Scrip Code: 504398

Sub. : Disclosure of material impact of COVID-19 on the business of the Company

Pursuant to the requirement of SEBI circular no. CIR/CFD/CMD/4/2015 dated 09-Sep, 2015 and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20-May-2020 and under the requirements of Regulation 30(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; please find the **Annexure-1** for details of material impact on business due to COVID-19 pandemic and the consequent nationwide lockdown restrictions imposed by National Government.

Kindly take this information on your records.

Thanking you,

Yours faithfully,
For **S J CORPORATION LIMITED**

D.B. Upadhyay

**DEEPAK UPADHYAY
(MANAGING DIRECTOR)
DIN: 02270389**



Annexure-1

Details of material impact on business due to COVID-19 pandemic and the consequent nationwide lockdown restrictions imposed by National Government:

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 nationwide lock down declared by the Government of India starting from the end of March, 2020, the Company has closed the registered office, corporate office Construction site, jewelry manufacturing and diamond trading from 24th March, 2020. The company has lost labor worker and individual customer who are ready to buy a plot due to their loss of income and job and other financial crisis.

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

The Company was able to resume its operations at its registered office, Construction site and Jewelry Manufacturing from 8th May, 2020.

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

Please refer point 2 above.

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 construction site as well as its registered office by keeping in place a well defined Standard Operating Procedure, duly considering the Govt. advisories and hygiene guidelines like regular hand sanitization, social distancing, temperature checks through infrared thermometers, mandatory wearing of face masks, travel restrictions etc, to help fight the spread of COVID 19 pandemic.

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

The future impact of COVID-19 depends on the future spread of COVID-19 which simply means that if its spread could get controlled in near future we could try to normalize our operations soon but on the other hand if the same would further spread on a larger scale like in other countries, then it could take year to get back to normalcy, More over in both the situations the future impact will adversely affect our operations. The company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.



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6. Details of impact of COVID-19 on listed entities:

a) Capital and financial resources: There is no impact on capital and financial resources. However, the Company is expected to struggle in its business operations for next few months considering these extraordinary circumstances.

b) Profitability: The profitability of the Company for the 1st Quarter will be on negative side and we also see very much impact on profitability during the FY 20-21. Our fixed overheads will affect our profitability adversely in the Current FY 20-21.

c) Liquidity position: Due to Lockdown, diamond trading, jewelry manufacturing and site development activity are halted and simultaneously revenue generation is also stopped. The Company is planning to restrict the business activity based on the market demand and also reduce the overhead cost proportionately.

d) Ability to service debt and other financing arrangements: The Company is maintaining comfortable liquidity position. Hence, we are able to meet our financial obligations as and when it becomes due.

e) Assets: There has been no impact on the fixed assets, debtors, inventory and all assets continue to be at fair value.

f) Internal Financial reporting and control: Internal financial reporting and controls have been adequately maintained.

g) Supply Chain: Supply chain got disrupted both for sales and purchases during the period of closure and still the company is facing hard situation to reach optimum level of operations. The same is gradually getting back to normalcy after slowdown of overall impact of Covid-19

h) Demand for its products and services: In post lockdown period business is slowing coming to normalcy in a limited way. Demand of the product would revive once the situation comes to its normalcy.



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SJ CORPORATION LTD.

7. Existing contracts/agreements:

There are no such contracts/agreements where non fulfillment of the obligations by any party will have significant impact on the company's business.

Conclusion:

If the lockdown gets eased further going forward, the Company expects to gradually come back to its optimum level of operations, in the upcoming months. However, the Q-1 & Q-2 performance is likely to have its impact on the annual performance for the year 2020-21.

