

PCL/CS/15733

10th August, 2020

The Secretary
The Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020 on disclosure of material impact of COVID 19 pandemic on listed companies, we wish to inform the exchange that:

The desired disclosure of material impact of COVID 19 pandemic was placed & approved by the Board of Directors in its meeting held on 19th June, 2020 separately and also along with Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2020 by way of note no. 5 to the annual financial results. The annual financial results were filed with the Stock Exchange accordingly.


However, with reference to your email dated 06th August, 2020, we hereby enclose the same disclosure as Annexure 1.

This is for your information and record please.

Thanking you,

Yours faithfully

For Punjab Communications Limited



Company Secretary

Annexure 1

“Disclosure related to the impact of global health pandemic COVID-19 on financial statements:

The company has estimated from internal sources that there is a decrease of around 10% in turnover due to Covid-19. Further, due to the nation-wide lockdown and curfew in Punjab from 23rd March, 2020, the operations of the company could be resumed in limited manner from 11th May, 2020 onwards.

The projects of the company have a pan-India spread and the nature of project works require the employees to travel across different states for installation of equipments at customer's sites. Keeping in view the continued restriction by the states on inter-state movement, the business operations of the company shall continue to remain affected till the situation is normalised and also lead to delay in realisation from customers in FY 2020-21.

Further, as the major customers of the company are Government departments like Railways and State Power Corporations, therefore no permanent impairment of debtors is estimated and the company expects to recover the carrying amount of these assets in due course. However temporary delay in payment realisations was observed during the 1st Quarter of FY 2020-21 which is likely to continue during 2nd quarter as well. The future impact of the global health pandemic is uncertain at present and may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.”