

17th June, 2020

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code : 540147
Security ID : SHASHIJIT

Subject : Disclosure of impact on business due to Covid-19 as advised by SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020

Reference : Regulation 30 – SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Find attached herewith the Disclosure of impact on business due to Covid-19 as advised by SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020.

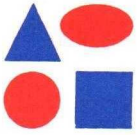
Kindly take the same on record.

Yours Faithfully,

For SHASHIJIT INFRAPROJECTS LIMITED

(MANTHAN D. SHAH)
Company Secretary
& Compliance Officer
M. No. A42509





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SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84
dated 20th May, 2020

Dear Sir/Madam,

Pursuant to the applicable provision of Regulation 30 of the SEBI (LODR) Regulations read with above mentioned circular issued by SEBI, we have earlier informed about the shutdown of office and different project sites of the Company owing to State/Central Government directives and thereafter intimated about partially resumption of operation and our Company is increasing the flow of work day by day. The disclosure of impact on business due to Covid-19 is as under;

Sr. No.	Particulars	Disclosure
1.	Impact of the Covid-19 Pandemic on the business	<p>In today's globalized world, there is hardly any place that has remained unaffected by the severity of the Novel Coronavirus or the Covid-19 pandemic. Almost every commercial activity is suffering at the hands of the ruthless Covid-19. Construction sector which contributes substantially to the GDP of the Company, is one of the worst effected sectors due to the Covid-19 pandemic. The Construction activities of the Company as well as office were shut down due to Covid-19 pandemic and the consequent lock down.</p> <p>The functioning of overall operation of the Company have been affected. Major concern for us is migration of labours to their native place due to Covid-19 but we have managed to retain as much labour as we can by providing them necessary arrangement for their living but for that Company has made expenses just to make sure that they can live peacefully in this Covid-19 period. In Future the shortage of labour will be the problem for us and hope government will sort out this situation soon.</p>



		<p>The various restrictions put in place by the Governments to control the effects of the virus may trigger shortage of raw material and manpower, disrupted supply chain, further creating handicaps in performing contractual obligations.</p> <p>Implementation of the extension of moratorium on term loans installments for a period of six months, announced by RBI is welcoming step and would provide some temporary relief in case of overall cash flow during this period.</p> <p>Company has taken on lease 3 lakes from Vapi Municipality for 9 years to operate, maintain and develop and for that Company has made capital/operational expenses on it for its development. We in due compliance to lockdown instructions by the Government on outbreak of pandemic COVID-19, have also shut down our operation at the lake. Therefore, we are neither able to nor have access to lake during the lockdown period. Also, Company was expected to generate revenue from it but due to Covid-19, Company has not generated the expected revenue but at the same time, Company has made expenses and the same is impacting the turnover and profitability.</p>
2.	Ability to maintain operations including the factories/ units/office spaces functioning and closed down;	After getting permission to start construction work from concerned authorities, we have partially started our construction work with limited workforce. Now Company is in a process to increase the workforce.
3.	Schedule, if any, for restarting the operations;	Company has already intimated about restarting of work and the activities have improved and we are able to do construction work with less manpower and hope we will reach full capacity within few months.
4.	Steps taken to ensure smooth functioning of operations;	The Company always recognize its workforce as its valuable assets and adhering all preventive measures as per various circulars of State/Central Government at office and at different project sites relating to safety, health and hygiene of our staffs and labours. The Company has put in place adequate measures and monitoring process for Covid-19 i.e. thermal screening of all the employees and labours and visitors, sanitization of office and construction site as regular basis, maintaining social distancing at all work places, compulsory wearing of mask and hand gloves



		<p>and regular health updates of employees and labours.</p> <p>Meanwhile, all the employees who were required to do so were/are working from Home.</p> <p>Company has already provided the residence facility for labours who are working at different locations; also Company has provided food arrangement for them on site. There are some labours who are coming from nearby area, for them Company has arranged transportation facility.</p>
5.	<p>Estimation of the future impact of CoVID-19 on its operations;</p>	<p>With regard to Company's estimation of the future impact of Covid-19 pandemic on its operation, Company is expecting some adverse impact on the Company's performance due to certain restrictions in labour availability and labour movement, upcoming monsoon session, shortage of raw material and disruption in supply chain and also due to closure of all 3 lakes but we expect further improvements as the situation is getting back to normalcy in the national and international markets.</p> <p>Company has been working at low capacity during the lock down period; hence there has been corresponding loss in construction work and business during that period.</p>
6.	<p>Details of impact of CoVID-19 on listed entity's -</p> <ul style="list-style-type: none"> • capital and financial resources; • profitability; • liquidity position; • ability to service debt and other financing arrangements; • assets; • internal financial reporting and control; • supply chain; 	<p>In this situation, the overall impact cannot be predicted with any reasonable certainty. The Capital and Financial resources, profitability and liquidity are likely to be impacted due to Covid-19 lockdown and impact of the same is being ascertained and shall be disclosed while submitting the financials of the Company as the same are subject to review/examination by the Audit Committee and Board of Directors and also subject to audit by the Statutory Auditors of the Company.</p> <p>Company has been working at low capacity during the lock down period; hence there has been corresponding loss in construction work and business during that period.</p> <p>Our Company envisages a reduction in profitability this financial year as compared to last year figures.</p> <p>The Company does not have any significant debt obligation except banking facilities for sufficient liquidity to meet business, debt and</p>




		<p>financial commitments duly. There are some delays in payment receivables, which may be temporary in nature. The financials arrangements are being rescheduled with various lenders.</p> <p>None of the assets of the Company have been impacted or impaired by the pandemic.</p> <p>The Company has robust internal financial system and there has been no significant impact on internal financial reporting and control.</p> <p>The various restrictions put in place by the Governments to control the effects of the virus may trigger disrupted supply chain.</p>
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 does not see any significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligation by any party would lead to any material financial claim by or against the Company.
8.	Other relevant material updates about the listed entity's business.	The Company shall keep its stakeholders informed as and when any material developments take place having significant impact. As the current environment is very dynamic and resultant situation is evolving, the business operation is highly influenced by the decision taken by the Government and regulators, from time to time, any material impact change in the business operations and its impact will be updated from time to time.

You are requested to kindly take the same in record.

Yours Faithfully,

For SHASHIJIT INFRAPROJECTS LIMITED



(AJIT JAIN)

CHAIRMAN & MANAGING DIRECTOR

