

SARASWATI COMMERCIAL (INDIA) LTD.

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
Tel: 4019 8600 • Fax: 4019 8650 • E-mail: saraswati.investor@gcvl.in
Web: www.saraswaticommercial.com • CIN : L51909MH1983PLC166605

09.09.2020

To,
Bombay Stock Exchange Limited
Department of Corporate Services,
Phirozee Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Scrip code: 512020

Sub: Disclosure of material impact of COVID-19 pandemic- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SEBI Circular dated 20th May, 2020 - SEB1/HO/CFD/CMD1/CIR/P/2020/84

Dear Sir,

With due reference to the SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/841 dated 20th May 2020 and in line with the requirements of Regulation 30 of the Listing Regulations requisite disclosure pertaining to the material impact of Corona Virus Disease ("COVID-19") pandemic is as under:

Sr.No.	Particulars	Details
1	Impact of 'the COVID-19 pandemic on the business	The Impact of 'the COVID-19 pandemic on the business is very limited. The Company did not face any investment and operational issues. However, the Company has suffered mark to mark loss as on 31 st March, 2020 which is expected to be recovered in the coming quarters.
2	Ability to maintain operations including the factories/ units/ office spaces functioning and closed down	The company was able to run the operations without much disruption as it implemented the preventive safeguard measures as an abundant caution. Similarly, many of the employees have been allowed the facility to work from home.
3	Schedule, if any, for restarting the operations	Not applicable as the company comes under the essentials services as per ministry of Home Affairs Order No. 40-3/2020-DM-I(A) dated 24th March, 2020 and which were exempted from lockdown.
4	Steps taken to ensure smooth functioning of operations	The company voluntarily adopted additional measures on Hygiene and social distancing and prepared internal policy to safeguard employees during COVID-19 lockdown as per the guidelines issued by the Centre and

		State. The Company ensured utmost safety of the employees with Zero tolerance.
5	Estimation of the future impact of CoVID-19 on its operations	Though the impact of COVID-19 seems to be limited on the company, we are still constantly monitoring the situation and watching for material developments in case if any in the near future and would keep the exchanges informed accordingly.
6	Details of impact of COVID-19 on Company's :	<p>a) <u>Capital and financial resources</u>: The Company's capital and financial resources remain protected in spite of the adverse impact on its sales during the lockdown.</p> <p>b) <u>Profitability</u>: During the 4th quarter (quarter ended 31.03.2020) the profitability was badly impacted due to adverse financial conditions.</p> <p>c) <u>Liquidity position and d) Ability to service debt and other financing arrangements</u>: The Company has unsecured debt. However, the Company has enough resources available to repay its debt along with interest on due date.</p> <p>e) <u>Assets</u>: The values of investments of the Company have suffered mark to mark loss in 4th quarter (quarter ended 31.03.2020). However, the Company expects the reduction to be temporary in nature and the values will increase in the quarters to come. The Company also expects to recover the carrying amount of its assets including receivables and loans in the ordinary course of business.</p> <p>f) <u>Internal financial reporting and control</u>: There has been no impact on the internal financial reporting and controls of the Company with all controls applied digitally in a Work from Home situation.</p> <p>g) <u>Supply chain</u> and h) <u>Demand for its products/ services</u>: Not applicable.</p>
7	Existing contracts/ agreements where non-fulfillment of the obligations by	No such impact is visible.

	any party will have significant impact on the business	
8	Other relevant material updates about the listed entity's business	Though the impact of COVID-19 seems to be temporary on the company, we are still constantly monitoring the situation and watching for material developments in case if any in the near future and would keep the exchanges informed accordingly.
9	Annual Audited Accounts – FY 20	Generally, the Company publishes its annual audited accounts by end of May of each year. However, due to the current situation, the Board meeting for adoption of accounts was held in July 2020.

We would further like to state that there is no material impact on the Company's business operations, however quantitative impact if any, shall be disclosed to all the stakeholders in timely manner.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Saraswati Commercial (India) Limited

Sandeep Kejariwal
Director
DIN: 00053755

