

Shri Jagdamba Polymers Limited

Plant : Plot No. 101, G.I.D.C. Estate, DHOLKA-382225 (Gujarat), Tele. : +91-2714-248369, 248370,
M. : 9898048360 CIN : L17239GJ1985PLC007829



Date: June 02, 2020

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir,

Sub: Disclosure of material impact of COVID-19 pandemic on the Company under Regulation 30 of SEBI (LODR) Regulations, 2015.

Ref: Scrip Code - 512453

With reference to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, read with Regulation 30 of SEBI (LODR) Regulations, 2015. We would like to inform you that the Government of India's notifications for Lock down from March 22, 2020 to May 31, 2020 to contain spread of COVID-19 disease. we as a responsible corporate entity, were utmost concerned about the health & safety of all our employees, stakeholders and their families. Accordingly, we extended our full support and cooperation to said lock down and the registered office and manufacturing units followed guidelines as issued from time to time.

Pursuant to Regulation 30(3) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, disclosure & information that the Company considers disclosing, subject to the application of materiality, given below:

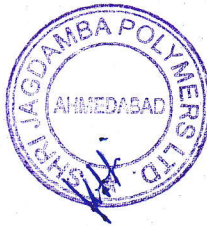
1. Impact of the COVID-19 pandemic on the business:

The Company's manufacturing facilities remained shut from March 22, 2020 due to lockdown and partially re-opened in April 2020, which has impacted its operations during April and May, 2020. Some of the Company's pending orders are on hold as per requirements of buyers. However, we are in process of dispatch of our export orders to foreign buyers on start of significant activities from May 15, 2020.

On Domestic front the Company has no significant sales.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down: (Schedule, if any, for restarting the operations)

Company has restarted operations with available workforce, since May 15, 2020, adhering to the safety norms prescribed by The Government of India.



3. Steps taken to ensure smooth functioning of operations:

The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene. Supply chain is being monitored to ensure availability of material. We have taken cash flow, capital expenditure and overhead control measures to smoothly manage our operations.

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

April – May 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted for the period. As the business situation is very dynamic, the Company is closely monitoring it. Though we do hope the business situation should normalize from June 2020 onwards.

5. Details of impact of COVID-19 on the Company:

- Capital and financial resources

The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilized Banking limits available. However, the Company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.

- Profitability

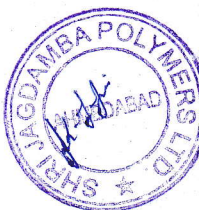
In view of lockdown, the profitability during 1st quarter (April to June 2020) is likely to be adversely impacted. As the business situation is very dynamic the Company is closely monitoring it. Though we do hope the business situation should normalize from June 2020.

- Liquidity position

As explained above, there are no liquidity concerns as we have sufficient Banking limits available. However, due to our receivable getting delayed, the cash position will have minor Impact. The Company do hope cash position to be normalize by June 2020.

- Ability to service debt and other financing arrangements

The Company has sufficient unutilized working capital limits to meet financial requirements. Though the cash position is challenging, with our limits and tight control over expenditure, the Company will be able to serve its debt and other financing arrangements regularly on due dates.



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- Internal financial reporting and control

The Company has taken Cash flow control and overhead control measures to manage the operations, weekly review mechanism adopted to review the account receivables and measures taken to control the capital expenditure.

- Demand for its products / services

There is temporary reduction in demand due to lockdown, which we expect to improve in June 2020.

Thanking you.

Yours Faithfully,
For, Shri Jagdamba Polymers Limited


Kunjal Soni
Company Secretary

