

THE PHOSPHATE COMPANY LIMITED

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CIN : L24231WB1949PLC017664
PAN : AABCT1270F

Ref:290A/ 119

August 3, 2020

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001.

To,
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700001.

Scrip code: 10026031

Scrip Code: 542123

Sub.: Declaration pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to regulation 30 of listing regulation read with SEBI Circular no SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, following are the summary of impact of the COVID-19 pandemic and the resultant lockdown on the operations of the Company.

The COVID-19 pandemic has rapidly spread across the world as well as in India and has caused shutdown of all offices and factories from March 24, 2020. The Company has resumed its operations in a phased manner in line with the directives of the Government of India. The Company's management has made initial assessment of likely adverse impact on business, and believes that the impact is likely to be from short to medium term in nature. The management does not see long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The Management has also evaluated the recoverability of receivables and realisability of inventory on hand based on subsequent realisations and customer orders respectively. However, given the uncertainties associated with the eventual outcome, nature and duration of the pandemic, the impact may be different from that estimated as on the date of approval of the financial statements for the year ended 31-03-2020 in the board meeting held on 31-07-2020.

Going forward, it appears the Government is keen to revive the economy and there are little chances of further continuous lockdown. Also, Fertilizer being covered under essential commodities, its production and movement is not likely to be restricted to keep the agrarian economy active. Further due to migration of workforce to the rural India, there will be a hike in agricultural activity which was influenced to some extent by the restricted workforce in rural areas in earlier days. This will no-doubt increase demand for fertilizer in the coming months to the benefit of the company. The intention of the Government to keep the rural economy alive also validates its intention for keeping the fertiliser industry viable in coming days post-lockdown.

Please take a note of the same.

Thanking you.

Yours faithfully

For The Phosphate Co. Ltd.

Shankar Banerjee
(Shankar Banerjee)

Dy. Secretary & Compliance Officer

