

The Manager ,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza' C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.
Security ID: SUBROS

Dy. General Manager,
Department of Corporate Services,
BSE Limited,
First Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001.
Security ID: 517168

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our intimation/letter dated 23rd March, 2020, 28th April, 2020 and 12th May, 2020

With reference to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020; we give below the disclosure of material impact of CoVID-19 pandemic on the Company:

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

In line with the government directions imposing lockdown across the country, the manufacturing operations across all plants were temporarily shutdown with effect from 23rd March, 2020 and have posed challenges to the business. At this stage numbers cannot be quantified but all segments in the auto sector are expected to have de-growth.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down;

As submitted earlier, the manufacturing facilities were temporarily shut down during the lockdown period; however, the senior and middle management team were able to work from home and greatly contributed to the continuance of administrative activities. We are following the planned protocol in line with MHA guidelines and additional precautions to run our operations post approval received from the administration in the respective States. So reasonable steps have been taken to resume the operations, post lockdown.

3. Schedule, if any, for restarting the operations;

We are taking requisite measures and all plants of Subros are operational as of now. Supplies to the customers have been started as per their schedule. The Company is ensuring compliance with the directives / guidelines issued by the authorities and shall continue to take requisite measures to ensure safety and well-being of its employees and stakeholders.

4. Steps taken to ensure smooth functioning of operations;

All guidelines of MHA are complied with and in addition to this our own precautions of risk free operations are being taken.

5. **Estimation of the future impact of CoVID-19 on its operations;**

It is very early and hard to quantify with reasonable certainty, but as it is stated above, there would be market de-growth in the auto sector as compared to previous year.

6. Details of impact of CoVID-19 on listed entity's:

- (i) **capital and financial resources:** There is adequate capital to meet the business requirements and no impact is foreseen.
- (ii) **profitability:** Profitability is expected to be impacted with the decline in turnover of the Company during the lockdown period and Q1 of 2020-21, however, the same is expected to be marginalised with the gradual ramp by customers and marginally compensated by cost optimization and reduction measures taken by the Company.
- (iii) **liquidity position:** The Company has sufficient liquidity and unutilized bank lines to take care smooth operation of business.
- (iv) **ability to service debt and other financing arrangements:** The Company is regular in debt servicing on due dates and does not foresee any challenge in financing arrangements.
- (v) **assets:** There is no impact on the assets of the Company.
- (vi) **Internal financial reporting and control:** All the controls that existed before CoVID-19 are in place and also all central / state / local administration guidelines with regard to employee safety are being adhered.
- (vii) **supply chain:** We do not foresee any major supply chain/logistic issues as of now.
- (viii) **demand for its products/services;** As stated above, it is very early and hard to quantify with reasonable certainty.

7. **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;**

There are no existing contracts which have a significant impact on the non-fulfilment of the obligations.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For SUBROS LIMITED

X



Rakesh Arora
Company Secretary