



RUCHI INFRASTRUCTURE LTD.

101, The Horizon, 1st Floor, Nath Mandir Road,
11/5, South Tukoganj, Indore - 452 001 (M.P.)
Tel. : 91-731-4755209, 4755227
CIN - L65990MH1984PLC033878

Date : 31st May, 2020

To,
BSE Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai - 400 001

- Scrip Code : 509020

National Stock Exchange of India Limited,
"Exchange plaza", Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

- Company Symbol : RUCHINFRA

Dear Sirs,

Sub:- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Impact of COVID-19/Lockdown.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in particular, advisory issued by SEBI vide its Circular dated May 20, 2020 on disclosure of material impact of COVID-19 pandemic, following are the update on impact of COVID-19 pandemic and the effect of lockdown on the operations, performance and financials of the Company and its material subsidiaries.

(a) Impact of COVID-19 on the business/operations.

The Company is primarily engaged in business of storage infrastructure viz. (i) storage facilities (terminals) for handling bulk storage of liquid commodities such as edible oils, petroleum products, liquid chemicals, etc. at major ports of India and certain landlocked locations in northern part of India; (ii) warehousing facilities for storing agri commodities and FMCG, pan state of Madhya Pradesh. Company's assets/investments in renewable energy sector (including through one of its wholly owned material subsidiaries) also forms part of its infrastructure business. The Company has incurred operational losses during the financial year 2018-19 and the preceding year.

Barring the initial week of national lockdown since 25th March, 2020, the operations of the Company and its subsidiaries have been largely regular as the services offered pertain to essential category. The operations at various storage terminals, warehouses and wind-mills have been restricted with minimum operational staff and adherence to strict compliance of safety norms and

precautions on health care to prevent spread of contagious disease as per the directives received from Central/State(s) government(s) from time to time. Rotational attendance of workforce, awareness of workforce towards health, hygiene, sanitization, maintaining physical distancing and usage of masks when at work and measures like preparedness of staff to work from home have been adopted at all operational sites of the Company and its subsidiaries (including material subsidiaries) to ensure smooth functioning of operations.

The registered office and administrative office of the Company and its material subsidiaries are situated in cities having pandemic containment and therefore till date such offices have not resumed as per the guidelines issued by local administrations. Employees and staff of such offices are geared up to work online from home.

Extension of working capital cycle is evident due to delay in realization of funds from some customers across all business segments of the Company and its subsidiaries. However, there is no material impact on capacity utilization since lockdown.

- (b) Estimation of the future impact on operations of the Company and its material subsidiaries.

With prevailing uncertainty across various businesses and industries in domestic and international markets, it is estimated that storage terminal capacities may be under-utilised due to lower import-export of cargo/goods generally stored in terminals of the Company and one of its subsidiaries. It may further affect the inadequate level of liquidity of the Company.

- (c) Details of impact on Capital and financial resources, profitability, demand for services, etc.

- (i) Capital and financial resources.

The Company has long-term loan which is serviced properly. Regular banking facilities necessary to operate business are in place. Except one material subsidiary company, no other subsidiaries has any borrowings from Banks/FIs, hence there is no material impact on financial resources. The material subsidiary is good in servicing the long term debt.

- (ii) Liquidity position and ability to service debts and other financial arrangements.

Despite having paid the regular instalment of principal of term loan and interest thereon in March, 2020, the Company has opted for moratorium to support its liquidity position. The Company is in position to service other financial arrangements.



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(iii) Profitability

In view of the disrupted economic activities, the profitability during the current year may be affected, however, at this point of time the same can not be ascertained accurately.

(iv) Demand of services

It is anticipated that demand of storage terminal services may be low in near future due to the unprecedented global business scenario, however, such decline may not be material.

The Company is in process of accessing the impact of pandemic and any material development on the same will be promptly intimated by the Company. This is for your information and records.

Thanking you,
Yours sincerely,

For Ruchi Infrastructure Limited

Company Secretary