

Ref. : H/NK//STX/ /2020
Date: August 14, 2020

1.	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Tel: 2659 8452, Fax No.: 2659 8237-38	2.	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 20 61
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Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - COVID 19 Pandemic

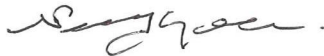
Dear Sir/Madam,

With reference to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 regarding advisory on disclosure of material impact of Coronavirus Disease ("COVID-19") pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details which are required to be disclosed.

This is for your information and record.

Thanking you,

Yours faithfully,
For EVEREST INDUSTRIES LIMITED



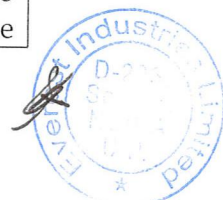
NEERAJ KOHLI
COMPANY SECRETARY & HEAD - LEGAL

Disclosure on COVID-19 Impact

1	Impact of the COVID-19 pandemic on the business	<p>Government of India declared lockdown from March 25, 2020 and the Company temporarily suspended the operations in all the units of the Company in compliance with the lockdown guidelines. COVID-19 has impacted the normal business operations of the Company by way of interruption in supply chain and production facilities etc. during the lock-down period.</p> <p>The revenue and profitability has been impacted due to fall in volumes.</p>
2	Ability to maintain operations including the factories/ units/ office spaces functioning and closed down	<p>Production, manpower availability and supply of goods have gradually commenced during the months of April/May 2020 at the manufacturing locations of the Company after obtaining requisite approvals/permissions from the appropriate government authorities with limited manpower.</p> <p>Given unpredictable nature of COVID 19 and its progression, temporary disruptions may occur in some locations and units from time to time.</p> <p>Teams have been set up across the Company represented by senior management to review strategic, operational and financial matters and health & safety of employees and business associates.</p> <p>Work from home has been allowed to employees wherever possible.</p>
3	Schedule, if any, for restarting the operations	<p>The Company has re-started operations as indicated in point 2 above.</p>
4	Steps taken to ensure smooth functioning of operations	<p>The Company has issued safety guidelines for its employees. All safety protocols related to COVID-19 as advised by the government are being implemented. Social distancing norms are being strictly followed.</p> <p>The Company has made adequate provision for masks and hand sanitizer for it's employees at its manufacturing units and offices.</p> <p>All employees were required to download and use Aarogya Setu app as advised by the Government and the status of safety is being regularly checked.</p>



5	Estimation of the future impact of COVID-19 on its operations	The future impact on the business operations is difficult to assess at this point, as the situation is continuously evolving and fresh uncertainties may come up. However, the Company is well prepared to face challenges and cater to the emerging needs of its customers.
6	<p>Details of COVID-19 on listed entity's -</p> <p>a. capital and financial resources</p> <p>b. profitability</p> <p>c. liquidity position</p> <p>d. ability to service debt and other financing arrangements</p> <p>e. assets</p> <p>f. internal financial reporting and control</p> <p>g. supply chain</p> <p>h. demand for its products/services;</p>	<p>a. The Company's equity capital structure remains unchanged. There is no impact on capital and financial resources of the Company.</p> <p>b. The profits of the Company have been impacted due to lower sales during lockdown. This is being partially eliminated by cost control measures taken by the Company.</p> <p>c. The Company has adequate financial resources to run its business.</p> <p>d. Due to COVID-19 there is no impact on Company's ability to service debt. During this period the company has duly discharged its liability towards lenders on due date. The Company does not foresee any issues relating to servicing its debts or financing arrangements.</p> <p>e. There is no significant impact on the assets of the Company. Due to the prolonged impact of COVID-19, the Company provisioned an amount of Rs. 5.77 Crores in respect of Subsidy recoverable from one of the state government.</p> <p>f. There is no impact on internal financial controls due to the COVID-19 situation.</p> <p>g. There is no significant impact on supply chain.</p> <p>h. The Company operates in Rural, Urban and Industrial markets. We expect that the rural markets are going to be leading the demand while the Industrial markets are going to improve gradually. Though it is difficult to predict any demand scenario for the</p>



		immediate short term, we expect the demand to improve in following periods.
7	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business.	The Company is well positioned to fulfill its obligations. The Company does not foresee any risk of non-fulfillment of obligations by any party which could have a significant impact on it.
8	Other relevant material updates about the listed entity's business	-

