



Date: June 03, 2020

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

Dear Sir,

BSE Scrip Code: 509835

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

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 complete shut from March 22, 2020 due to lockdown and operation will be resumed by end of June, 2020.

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

Company will restart operations with available workforce, by end of June, 2020, adhering to the safety norms prescribed by The Government of India.

3. Steps taken to ensure smooth functioning of operations:

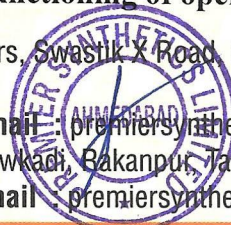
Regd. Off. : Surana House, B/h. Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad-380009, Gujarat.

Phone / Fax : 079-26430946, 079-26431558 **E-mail** : premiersynthetics@gmail.com **Website** : www.premiersyntheticsltd.com

Factory Add. : Plot No. 835-837, Nr. Rakanpur Chowkadi, Bakanpur, Tal. Kalol. Dist. : Gandhinagar - 382721, Gujarat.

Phone / Fax : 02764-286761

E-mail : premiersynthetics18@gmail.com





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:

Due to Non – Operations in the period April - June 2020, 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 July 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.

- 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 is tight. The Company do hope cash position to be normalize by July 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.

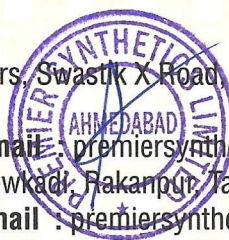
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- Internal financial reporting and control

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.

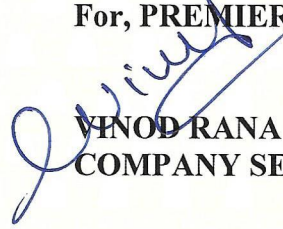
- Demand for its products / services

There is complete reduction in demand due to lockdown, which we expect to improve in July 2020.

Thanking you.

Yours Faithfully,

For, PREMIER SYNTHETICS LIMITED


VINOD RANA
COMPANY SECRETARY



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