

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

CIN: L22100GJ1995PLC024944

Registered office: 13, Radhakrushna Mandir Compound, Village- Rajpipla Nandod Narmada-393145

E- mail ID: sungoldmediaent@gmail.com, Website: www.sungoldmediaent.com, Contact: +91-9099018633

August 25, 2020

To,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Disclosure relating to impact of Covid-19 pandemic on the Company

Ref.: Scrip Code -541799

Dear Sir,

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, following are the brief details relating to the impact of COVID-19 and resultant nation-wide lockdown which have posed various challenges to all the businesses.

1. Impact of the COVID-19 pandemic on the business

The SARS-Cov-2 virus responsible for COVID-19 continues to spread across the globe and India. As a result of which the Company's operations remained closed from March 23, 2020 due to lockdown which has impacted its revenue during the lockdown period. The Company resumed its operations gradually from the month of May 2020 to the extent, as permitted by the Government regulations. The Company has taken a series of proactive measures and preventive measures to ensure health and safety of all its employees and provided a safe workplace for them, with appropriate social distancing norms and high standards of hygiene. The Company has also taken various steps such as thermal screening of all its employees and visitors at the entry gate sanitizing the premises on a regular basis, enforcing wearing of masks, asking all employees to have "Arogya Setu" app installed on their mobile phones and continuously follow guidelines, as prescribed by the Central/ State/ Municipal authorities. "Work from home" option is also provided for a certain category of employees.

The impact of corona virus on our business will depend on future developments that cannot be reliably predicted, including actions to contain or treat the disease and mitigate its impact on the economy. With the opening of domestic and international market post lockdown, we expect business to improve in a slow and gradual manner.

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

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3. Steps taken to ensure smooth functioning of operations

Company adopted work from the home policy during the lockdown. The Company has restarted operations gradually with limited staff strength adhering to the safety norms prescribed by Government. Technical staff has been provided with all facilities and necessary infrastructure to enable them to work



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from home effectively and therefore, there was no disruption in delivery of ongoing projects. The Company will continue its efforts towards achieving normalized level of operations, depending upon prevailing situations and government directives.

The Company will endeavor to focus on possibilities and magnify them to the fullest to enhance and preserve the stakeholder's interest.

4. Schedule, if any, for restarting the operations

The Company has taken all the measures to restart all the other functions as per the Government guidelines. With the partial lifting of the lockdown restrictions, the Company has started reopening the Registered office with limited staff adhering to the safety guidelines. The Company is taking utmost care of its staff and work force like sanitisation, social distancing, mandatory mask wearing, thermal check at the gate and maintaining proper hygiene.

5. Estimation of the future impact of COVID-19 on operations

COVID-19 Outbreak has been creating unprecedented levels of uncertainty with major economies virtually coming to a halt. We are well equipped to handle the global crisis based on the business continuity plan that we have successfully implemented to ensure the health and safety of our employees. The operations are coming back to normalcy in a gradual manner, The Company is continuously monitoring the situation and necessary business continuity plans are put in place to maintain the operation at optimum level.

However, we are confident to sail through this crisis smoothly through our consumers, our committed employees and our quality of leadership.

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

There has been no significant impact on the business due to non-fulfillment of any obligations by any party to existing contracts/agreements. At this point of time, we do not anticipate any material impact on the business, as the full consequences of the pandemic are yet unknown. We will attempt to take all steps in its control to monitor the situation and mitigate any potential impact on its business on this account.

7. Impact of COVID-19 on -

a. capital and financial resources: The company currently has enough liquidity and has been tying up both working capital lines and long-term need from its own reserves and resources. The Management team is closely monitoring the liquidity position of the company to ensure that it is managed efficiently. The company has been meeting its commitments and maintains enough liquidity to take care of necessary obligations.

b. profitability: During the 1st and 2nd quarter profitability may get impacted due to lock down of economic activities during the lockdown period. However, company expects to improve profitability during second half of the current financial year subject to restoration of normal economic activity

c. liquidity position and d. ability to service debt and other financial arrangements: The Company is continuously trying to maintain adequate liquidity buffer by implementing cost cutting measures wherever possible to service the interest payments on debt if and when they fall due and to manage any unexpected situation arising out of COVID-19.



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e. assets: The Company expects to recover the carrying amount of its assets including inventory, receivables and loans in the ordinary course of business.

f. internal financial reporting and control: There has been no impact on the internal financial reporting and controls of the Company with all controls applied digitally in a Work from Home situation.

g. supply chain and h. demand for its products/services: Supply chain and Demand for loan products may improve during second half of the current financial year subject to restoration of normal economic activity.

8. Other relevant material updates about the Company's business.

There is no other relevant update about the business of the company. However, the company is monitoring the situation and will further update on the matter as and when warranted.

The company shall keep all its stakeholders informed as and when any material development takes place which may have a significant impact on the company.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Sungold Media And Entertainment Limited

M. N. Mistry

CS Madhuri Mistry
Company Secretary & Compliance Officer
Membership No. A37347

