



Linaks Microelectronics Limited

Regd.Off:12.6 Km Barabanki Road, Chinhut, Lucknow 227 105

Works: Near Safedabad Rly Crossing, Barabanki Rd, Barabanki

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GSTIN: 09AAACL5625R1ZX CIN L32101UP1986PLC007841

The Listing Manager,
The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Fort, Dalal Street,
MUMBAI-400 001

01.07.2020

Sub.: Business in the time of COVID 19

The following has been noted at the Board meeting held on 29.06.2020.

"The worst year for the Indian economy in a decade was coming to an end. Businesses were taking stock of the damage and bracing up for the year to follow with guarded optimism.

Just then, the global scourge of COVID 19 virus hit the world. What was hitherto a fight for higher market-share and better recoveries has become an existential issue.

We are in totally uncharted territory. Workforce, supply chain logistics, and customer demand all have been impacted by the constantly changing government regulations to contain the spread of the virus. COVID 19, being an unknown devil with an unpredictable trajectory, has got the regulatory authorities in knots resulting in ever-changing containment zones, movement restrictions, isolation and quarantine provisions. All of which makes business operations a spasmodic activity running in fits and starts. All of which eludes the stable and smooth functioning of the company.

Just as COVID 19 is fatal for people with co-morbidities, likewise its effect on vulnerable companies is no less. Linaks Microelectronics Ltd. is a BIFR company under rehabilitation. Its fund tie-up for the rehab period has received a severe jolt. The builders have reneged on their promise and abandoned the project. Fortunately, we are a zero-debt company, but as a Public Ltd and Listed Company, we are under massive regulatory overload. Annual BSE Listing Fee, RTA Overheads, NSDL & CDSL fees, quarterly expenses of publishing of results and announcements, the courier charges of Annual Reports etc. become a considerable drain on our resources.

Linaks Microelectronics Ltd., a Company saddled with all the above handicaps has to be always on its toes to traverse this razor's edge safely lest it becomes a victim of COVID 19 tsunami.

The Operations of the Company remained closed on 22.03.2020 and the Company has resumed operations w.e.f 22.06.2020, though not in full pace."

You are requested to place the above on your record.

Thanking you,
Yours faithfully,
For Linaks Microelectronics Ltd.

(U.B. SINGH)
Director
DIN: 06650869