

**WENDT (INDIA) LIMITED**

No. 69/70, Sipcot, Hosur 635 126, Tamil Nadu, INDIA

Telephone: + 91 4344.405500

Telefax : + 91 4344 405620 / 405630

E-mail : wil@wendtindia.com

**Web : www.wendtindia.com****CIN: : L85110KA1980PLC003913**4<sup>th</sup> July 2020

BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

**Stock Code: 505412**

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

**Stock Code: WENDT-EQ**

Dear Sir,

**Sub: Intimation under Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our earlier letters dated 23<sup>rd</sup> March 2020 and 2<sup>nd</sup> May 2020 informing the disruption/subsequent resumption of our manufacturing operations owing to lockdown situation caused by COVID-19 pandemic. In this regard, we enclose a disclosure in line with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May 2020 on the impact of COVID-19 pandemic on the Company as assessed at this point in time.

Kindly take the above on record.

Thanking you,

Yours faithfully

For **Wendt (India) Limited**  
**Janani T A**  
**Company Secretary****Encl.: a.a.**

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### Disclosure on impact of COVID-19 on the Company

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

The outbreak of the Novel Corona Virus Disease 2019 (COVID-19) has caused unprecedented disruptions globally resulting in various nations announcing a lockdown situation. Considering the well-being of our stakeholders, the Operations at our manufacturing facility situated at Hosur, Tamil Nadu was temporarily suspended in a safe manner from 23<sup>rd</sup> March 2020 after following due protocols and in adherence to the Government advisories. However, considering that the Company's operations involve continuous processes, as a safeguard measure, minimal essential staff required for safety and maintenance were deployed after undertaking due health and hygiene precautions.

Since the Company's facility was located in a green zone, operations resumed on 30<sup>th</sup> April 2020 with permitted workforce after ensuring receipt of requisite permissions from the local authority and in adherence to the standard operating procedures laid down by the Ministry of Home Affairs from time to time.

Market and business conditions have become highly volatile owing to the disruption being caused by COVID-19 pandemic. However, the Company believes it will overcome these challenges for a sustainable future growth with the support of its dedicated employees and sound processes. With respect to the financial statements of the Company for the year ended 31<sup>st</sup> March 2020, no material adjustments in the accounting entries or estimates or accounting policies were deemed relevant to be affected.

#### 2. Ability to maintain operations including the factories/units/office spaces functioning and close, schedule, if any, for restarting the operations, steps taken to ensure smooth functioning of operations

Since the beginning of March 2020, the Company has been carrying on periodic awareness campaign on social distancing and hygiene at its plant and offices

When the lockdown was imposed, a swift transition to remote working was made by putting in place a framework for operating from home with well-established protocols enabling significant number of its employees to work in a safe and secured manner without any disruption in services. The Company continued to be constantly engaged with its customers and suppliers.

After the initial lockdown, when the conditions were released, the resumption of operations was undertaken in a safe and secured manner after duly adhering to the safety checks, inspections and protocols including those directed by the Ministry of Home Affairs and with the requisite permissions from the local authorities. Various initiatives were undertaken as a part of the Company's commitment towards safety and health of its stakeholders. Periodic calls were made to enquire about the health status of the employee and his family including neighborhood. Dedicated Task forces for taking concerted and quick decision on matters relating to COVID-19 have also been set up. Preliminary health checkups were undertaken before a worker resumes duty. Continuous guidance on social distancing norms and hygiene were given. Separate 24\*7 helplines to counsel employees who require customized guidance or information were set up. Online learning and development programs were rolled out to keep employees engaged and up skilled during the lockdown.



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### 3. Estimation of the future impact of COVID-19 on its operations:

The lockdown conditions imposed resulted in shutting down of manufacturing operations from March 23, 2020 with the operations resuming from 30<sup>th</sup> April 2020. Though operations have resumed, the lockdown continues in different phases across the country impacting overall demand and supply. Hence, as per our initial assessment, we expect the above to have an adverse impact on the performance of the Company for the quarter ended 30<sup>th</sup> June 2020. Considering the nature of the pandemic and the consequent uncertainty, the Company is not able to quantify the future impact on the business now.

However, the Company has undertaken a rigorous review of its business plan as well as contingency plan based on scenario planning being closely monitored by the Management.

Considering the overall impact on the demand and supply conditions globally, the performance of the Company's wholly owned subsidiary - Wendt Grinding Technologies Limited, Thailand would also be impacted. The impact on the consolidated performance of the Company too cannot be ascertained now.

The extent to which the COVID-19 pandemic will impact the future business performance of the Company both at a standalone and consolidated level is based on conditions which are highly uncertain and unpredictable.

### 4. Details of impact of COVID-19 on the Company

The Company does not foresee any material impact on its capital and financial resources. On a standalone basis, the Company is debt-free providing necessary liquidity to meet its financial obligations.

The Company has made an assessment of its liquidity position for the FY 2020-21 and has critically assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, trade receivables, inventory, investments and envisages no major impact on its assets.

The Company is closely monitoring its raw material requirements and alternative sourcing mechanisms for uninterrupted operations.

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

At present, the Company is able to fulfil all its obligations and does not foresee any material impact on its business due to non-fulfilment of any obligation(s) by any party.

The detailed impact assessment of COVID-19 on the business of the Company is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to closely monitor the developments and the material impact, if any, will be disclosed to the Stock Exchanges from time to time.

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