



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042. INDIA.

Tel : 91-80-25594145 / 25594146, Fax : 91-80-25594147

E-mail : info@ovobelfoods.com, URL : http://www.ovobelfoods.com



August 05, 2020

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra, India.

Dear Sir/ Ma'am,

Subject: Disclosure of material impact of COVID-19 pandemic on the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 530741

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, brief description, in relation to the impact of the COVID-19 pandemic and the resultant lock down, on the operations of the Company is enclosed herewith at Annexure-A.

You are requested to take the same on your record.

Thanking you,

Yours Faithfully

For Ovobel Foods Limited

Ritu Singh
Company Secretary and Compliance Officer
Membership Number: A24934



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Annexure-A

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC ON THE COMPANY UNDER SEBI (LODR) REGULATIONS, 2015

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

Our nation is under full/partial lockdown due to COVID-19 pandemic as announced by Govt. of India/State Govt. which has caused various difficulties in running the normal operations of the Company. However, effective work-from-home policies were implemented by the Company's management enabling the organization to render its activities on limited basis. As of today, in line with the various directives of the Government, the company continues its plant operations in the permitted manner.

The revenue and profitability will be impacted in line with the fall in production capacity utilization.

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

During the period of suspension of operations and even thereafter, the Company took number of steps to ensure health & safety of all its employees, their family members, and connected stakeholders.

The company is ramping up the production capacity utilization gradually. This will depend on market condition, global economy, supply chain support, availability of labour etc. In light of all these unprecedented events owing to the spread of COVID-19, we feel it will take another few month to utilize the production capacity at optimum level.

3. Schedule, if any, for restarting the operations:

All our operations have partially resumed in a phased manner and the company is complying with all the requirement related to Social Distancing and mandatory to wear face mask, face cover and have proper sanitizations with proper interval with reduced work force.

4. Steps taken to ensure smooth functioning of operations:

The Company has been taking necessary precautionary measures of health and safety at all the plants against the spread of Novel Coronavirus (COVID -19) and has prepared Standard Operating Procedure (SOP) in accordance with the various advisory/notifications of the Government.

The Company has made necessary arrangement to ensure that the employees are safe and comfortable at work i.e. thermal scanning, providing medical facility, distributing immunity booster tablets, sanitization, ensuring to maintain social distancing, mandatory mask wearing, maintaining proper hygiene, ensuring use of Arogya Setu App, frequently checking at work space, constituted COVID task force for providing necessary information and support to employees.

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

Due to temporarily/partially suspension/shutdown of the productions and operations of the Company, the operational and financial performance of the Company are likely to have considerable financial impact. At this stage, it is difficult to assess the actual impact on revenue and profitability of the Company for whole financial year 2020-21. We are hopeful that the market conditions would become normal and demand will be increase gradually. The Company is making every effort to mitigate this impact.

6. Details of impact of COVID-19 on listed entity's capital and financial resources:

a. Capital and financial resources and other assets- Based on our current assessment, there is no significant impact on the Company's capital. The Company had faced severe financial and liquidity crunch in the past and in view of the present unexpected situation affecting the cash flows and financial resources of the Company, there was some delayed payment / non-payment to the lenders and the Company has requested to all the settled lenders to grant a moratorium as per the COVID-19 Regulatory package announced by the Reserve Bank of India (RBI).

b. Liquidity - The Company has taken steps to ensure that it has adequate liquidity to meet its financial and other commitments The Company is confident of managing its working capital requirement and ensuring adequate liquidity.

c. Ability to service debt - The Company has tried entered into debt settlement financing arrangements with majority of lenders, however the COVID-19 lockdown which has affected all operations of the Company, there was some delayed payment /non-payment to the lenders and the Company has requested to all the settled lenders to grant a moratorium as per the COVID -19 Regulatory package announced by the Reserve Bank of India (RBI).

d. Internal Financial Controls - The Internal financial reporting and control are maintained adequately.

e. Supply chain - Disruption to supply chain in respect of mobilizing the workforce and dispatch of orders was constrained. However, we expect improvement as the states and countries are continuously announcing relaxations and taking steps to improve trade and commerce.

f. Demand - The demand for company's services may be impacted hugely.

7. Existing contracts/agreements where non-fulfillment of the obligations:

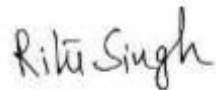
Company does not foresee any significant impact in respect of its existing contracts, and agreements where the non-fulfillment of obligations by any party would lead to any material financial claim.

8. Other relevant material updates about the listed entity's business:

There are no other relevant material updates about business currently.

Regards,

For Ovobel Foods Limited



Ritu Singh
Company Secretary and Compliance Officer
Membership Number: A24934

Date : 05.08.2020

Place: Bangalore