

REF.NO./GHCL/AHMD/2020-2021/363

DATE: JULY 11, 2020

<p>To BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001</p> <p>-----</p> <p>REF: Security Code No. 526367</p>	<p>To National Stock Exchange Of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051</p> <p>-----</p> <p>REF: Company Symbol: GANESHHOUC</p>
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Ref: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sub: Disclosure of impact of Covid-19 on Company's Business Operations

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and amendments made from time to time, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we wish to provide the following information as stated in the aforesaid circular:

1. Impact of the COVID-19 pandemic on the business: Covid-19 pandemic is an unprecedented health situation in the world, which has swept almost all the countries under its effect. The Covid-19 pandemic and the consequent lockdown restrictions imposed by the Central and State Governments has impacted business in general.

During lockdown period, the employees of the corporate office worked as per "Work from Home" policy. The Corporate office of the Company has resumed its functioning as per the approvals/ guidelines from the State Government. The Company is complying with all the norms related to social distancing, thermal scanning, wearing of face mask, proper sanitization and hygiene.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down: The Company was not able to maintain operations due to Lockdown mandate. However due to easing of lock down by the Central / State Government, the company has resumed operations.

GANESH CORPORATE HOUSE

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3. **Schedule, if any, for restarting the operations:** As per the Government guidelines/ approvals, the Company has resumed operations by maintaining proper care and caution with regard to Covid-19.
4. **Steps taken to ensure smooth functioning of operations:** We are taking necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to all stakeholders etc. to avoid any infection due to Covid-19.
5. **Estimation of the future impact of COVID-19 on its operations results and financial health:** During the lock down, the Corporate office and sites were inoperative in view of the Central/State Government guidelines. After lifting of lock down partially the normal operations have started. However, labour force is not available hence it is not possible at this stage to estimate precisely the impact of operations. However, it is expected that normalcy will be achieved in near future. The turnover and profit for Q1 FY2021 will be adversely affected.
6. **Details of impact of COVID-19 on the Company:**
 - a) **Capital and Financial resources** - The Company is having enough capital to meet business requirements.
 - b) **Profitability**- The profitability will be under pressure for FY 2021 due to the impact of Covid-19.
 - c) **Liquidity position** - Moratorium for a period of 6 (six) months has been availed from Banks/ Financial Institutions. Various cost cutting measures have been taken to ensure liquidity.
 - d) **Ability to service debt and other financing arrangements**- The Company is confident of servicing its debt and other financial obligations.
 - e) **Assets**- The assets of the Company are secured and are in proper working condition.
 - f) **Internal financial reporting and control**- Internal Financial reporting and control are not adversely affected. The Company has provided facility to its employees to work from home during the lock down period and corporate office functions including secretarial, accounting, HR management, planning, revenue, financial management, marketing etc. were being facilitated digitally.
 - g) **Supply chain**- The disruption in supply is expected to get normalized soon.

h) **Demand for its products-** During the lock down period the real estate industry has suffered a sharp setback. However, after lifting of lock down partially the things have slowly started moving in the right direction. The Company is of the opinion that residential housing demand will see green shoots around Diwali and healthy recovery is expected by December, 2020 onwards. The demand for affordable housing will be revived at the earliest.

7. **Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on Company's business:** The Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non-fulfillment of the obligations by any party. This is based on the assumption that there will be no further stoppages in the business due to ongoing Covid-19 pandemic situation.

8. **Other relevant material updates about the Company's business:** Maximum use of social media is made to market the products. Recently a novel concept called "The BigBid" was launched for bidding of apartments. The said concept received overwhelming response from the public.

Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LTD.



PREET KAPADIA
COMPANY SECRETARY &
COMPLIANCE OFFICER