

Date: 14th August, 2020

National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347 Symbol: DELTAMAGNT	BSE Ltd. Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalai Street, Mumbai - 400 001. Facsimile No. 22723121/22722037/2041 Scrip Code: 504286
--	--

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

We enclose herewith a disclosure regarding the impact of the COVID-19 pandemic on our Company.

We request you to kindly take the same on record.


Thanking You.



Yours Sincerely,
For Delta Manufacturing Limited
(formerly known as Delta Magnets Limited)



Anannya Godbole
Company Secretary
ACS No.: 23112

Disclosure pursuant to the COVID-19 Circular read with Regulation 30 of the Listing Regulations

Sr. No	Particulars	Company Response
1.	Impact of the COVID-19 pandemic on the business	<p>In view of the lockdowns and restrictive measures imposed by the Government, the Company was required to temporarily shut down its operations at its plants between March 23, 2020 and May 17, 2020, as it was not an essential services provider.</p> <p>Pursuant to the phased relaxation of the lockdown and restrictive measures, operations were partially resumed on May 17, 2020 and the plants of the Company are currently operating at 90% capacity.</p> <p>Like most other non-essential sectors, the closure of operations between March 23, 2020 and May 17, 2020 and operations at reduced capacity since May 17, 2020 have had an adverse impact on the sales revenue and collection, as we have witnessed a fall in demand for our products, specifically in the automobile, garments and electronics sectors.</p> <p>The Company expects that the sales revenue and collection to normalise once the lockdown restrictions are relaxed and normal economic activity resumes.</p>
2.	<p>Ability to maintain operations including the factories/ units/ office spaces functioning and closed down</p> <p>Schedule, if any, for restarting the operations</p> <p>Steps taken to ensure smooth functioning of operations</p> 	<p>Post the temporary suspension of operations due to Government mandated lockdowns, the Company commenced operations at its plants from May 17, 2020, in accordance with the phased relaxation of the lockdown and restrictive measures by the Government. Resumption of operations at full capacity would depend on when the lockdown and restrictive measures are lifted and normal economic activity resumes.</p> <p>The Company has put in place adequate systems and processes for strict adherence to the lockdown guidelines to ensure health and safety, social distancing, hygiene practices, use of personal protection equipment etc.</p>

		The company has also implemented a rotational system and 'Work from Home' policy to ensure continued smooth functioning of its operations. Use of masks, thermal scanning at the gate entry point, sanitization and social distancing measures are being ensured across work places of the Company.
3.	Estimation of the future impact of COVID-19 on its operations	Please refer to the response in paragraph 1 above regarding the impact of the COVID-19 pandemic on the business of the Company. It is difficult to project the future impact of COVID-19 on the Company's operations, and this will depend on the time taken for recovery of the economy and resumption of normal activity.
4.	<p>Details of impact of CoVID-19 on listed entity's:</p> <ul style="list-style-type: none"> • capital and financial resources; • profitability; • liquidity position; • ability to service debt and other financing arrangements; • assets; • internal financial reporting and control; • supply chain; • demand for its products/ services. 	<p>The Company has adequate capital and financial resources to meet its operational cash flow requirements, meet its debt obligations and fund its ongoing projects.</p> <p>The liquidity position of the Company is not materially adverse to the position in the ordinary course of the business.</p> <p>The Company has claimed the moratorium for the period March 01, 2020 to May 31, 2020 w.r.t. the term loan availed from Axis Bank Limited. Post that the Company has been servicing all its debt obligations.</p> <p>The Company does not foresee any impact on the internal financial reporting and control. The Company published its annual financial statements on June 26, 2020 within the extended timeline provided by SEBI.</p> <p>The Company's supply chain has not had a material adverse impact. The Company has ample stock of raw material within the system commensurate with the current demand.</p>
5.	Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	<p>NA</p>  

Registered Office : B-87, MIDC Ambad, Nashik - 422 010, Maharashtra, India Tel.: +91 253 2382238 / 67 | Fax : +91 253 2382926

Corporate Office : Bayside Mall, 2nd Floor, Tardeo Road, Haji Ali, Mumbai - 400 034, Maharashtra, India | Tel.: +91 22 4079 4700 | Fax : +91 22 4079 4777

E-mail : secretarial@deltamagnets.com | Web. : www.deltamagnets.com | CIN : L32109MH1982PLC028280

6.	Other relevant material updates about the listed entity's business	NA
----	--	----

For Delta Manufacturing Limited
(formerly known as Delta Magnets Limited)



Anannya Godbole
Company Secretary
ACS No.: 23112