

NITIN CASTINGS LIMITED



CIN No.: L65990MH1982PLC028822

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07th August, 2020

To, The Manager Department of Corporate Services M/s. Bombay Stock Exchange Ltd. P.J. Towers, Dalal Street Mumbai – 400 001

Scrip Code : 508875 Dear Sir / Madam,

Subject: Disclosure of Material Impact of Covid-19 pandemic on Listed Entities under SEBI LODR.

Ref: SEBI Circular dated May 20, 2020 - SEBI/HO/CFD/CMD1/CIR/P/2020/84

As per the stated guidelines of the government, we would like to inform you that in order to contain the spread of novel corona virus (COVID-19) pandemic and as per the nationwide lockdown declared in India and as per order of District Magistrate, Thane/Mumbai, Maharashtra, the Company had temporarily closed its manufacturing plant situated at Vapi and Silvassa from March 23, 2020. Thereafter, as per the directions received from State Government/Local Authorities, partial manufacturing operations were resumed by the end of April, 2020 with limited workforce and in accordance with the guidelines issued by Government/local authorities for CoVID-19 management.

Further, the Company has taken all steps to comply with government directions and guidelines to contain spread of COVID-19 viz. social distancing norms, wearing of face masks, regular sanitization of premises, thermal screening before entering workplace, appropriate training to workmen and staff and other precautionary measures required to be taken in the prevailing situation to ensure the health, safety of workers and staff at workplace.

As regards impact of COVID-19 on the Company, due to temporary stoppage of operations, sales for the year 2019-20 the production and sales affected marginally for 7 to 8 days. However the effect cannot be quantified accurately. The Company restarted its operation from end of April, 2020. However due to continued man power shortage and supply chain issues the desired results have not been achieved. The said impact is also stated in the notes to the Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

The overall outlook for castings is not very encouraging as domestic and global markets are likely to face uncertain and challenging times. This is expected to impact the margins and liquidity of the Company going forward. Kindly take the above on records & oblige.

Thanking you,

Yours faithfully,

FOR NITIN CASTINGS LIMITED

Murlidhar Gupta

CFO