



# Zenith Exports Limited

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CIN : L24294WB1981PLC033902

22<sup>nd</sup> August'2020

**The Manager**

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Scrip Code: ZENITHEXPO

**The Secretary**

Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scrip Code: 512553

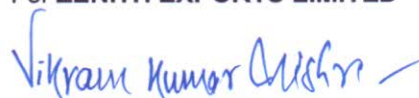
Dear Sir/Madam,

**Sub: Disclosure of material impact of CoVID-19 pandemic under of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CMDL/CIR/P/2020/84 dated 20th May, 2020 and further to earlier disclosure vide our letter dated 27th May,2020, an update relating to the impact of the COVID-19 pandemic and the resultant lockdown on the operation of the Company and the current status is attached vide our letter dated 30th May, 2020, as Annexure-A.

Request you to take the same on record.

Thanking you,  
Yours faithfully,  
For ZENITH EXPORTS LIMITED

  
(Vikram Kumar Mishra)  
Company Secretary  
ACS-36568



**ANNEXURE- A**

Sr. No.	Particulars	Disclosures
1.	Impact of the Covid-19 pandemic on the business	<p>Consequent to the nationwide lock down announced by Government of India due to CoVID-19, the Company had been adversely Impacted, by way of temporally closure of Its manufacturing and sales operations pan India. Subsequently, the Company has resumed Its operations, In strict compliance with the Government regulations, as applicable.</p> <p>On the basis of assessment done by the Company and based on the Internal/externals sources of Information and application of reasonable estimates, the Company has concluded that It does not foresee any significant Incremental risk to the recoverability of Its Trade Receivables, Inventories and Other Financial Assets or In meeting Its financial obligations over the foreseeable future.</p>
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	In adherence to the safety norms prescribed by Government of India, the operations have been resumed in manufacturing units and offices in phased manner in line with the directives issued by the state governments and Central Government after taking necessary approvals from the concerned authorities.
3.	Schedule, if any, for restarting the operations	Operations have been resumed in manufacturing Units and offices in phases. The same has been scaled up in accordance with the guidelines being issued by the respective States and due consideration for safety of employees.
4.	Steps taken to ensure smooth functioning of operations	<p>Before resuming of operations at different Units and offices, the Company adopted Work from Home for its employees in order to ensure smooth functioning.</p> <p>Thereafter, the Company has taken utmost care for all staffs and workers by taking measures like thermal Screening of employees and workers, sanitization of premises, use of Arogya Setu App, maintaining social distancing in office, etc. Additionally, proper equipment and sanitization material has been provided at all locations.</p>
5.	Estimation of the future impact of CoVID-19 on its operations	The Impact on our business will depend on future developments that cannot be reliably predicted. It Is uncertain how long these conditions will last. The Impact of global health pandemic might be different from that estimated as at the date of approval of



		these financial statements and the Company will closely monitor any material chances to future economic conditions. Management expects no significant Impact on the continuity of operations of the business on a long term basis.
6.a.	Impact of CoVID-19 on capital and financial resources	The Company's capital and financial resources remain intact as the Company is having adequate capital to meet business requirements.
6.b.	Impact of the Covid-19 pandemic on profitability	The Company started manufacturing and other business activities in line with guidelines issued by Central and respective State Governments. During lockdown period revenues and profitability of the Company were adversely impacted. The exact impact on profitability is yet to be determined as on date.
6.c.	Impact of CoVID-19 on liquidity position	The company's liquidity position is adequate. The company does not have any long-term debt repayment obligation. Its average fund-based working capital utilisation remained at a moderate level of around 55% during January 2019 to May 2020. Though ZEL's working capital intensity of operations remained high, a significant cash and bank balance is likely to support its liquidity.
6.d.	Impact of CoVID-19 on ability to service debt and other financing arrangements	The Company doesn't have any long-term debt. This has enhanced the Company's ability to meet the liquidity needs in the foreseeable future.
6.e.	Impact of CoVID-19 on assets	The Company sees no immediate impairment requirement for any assets due to CoVID-19. Company does not have any major capital expenditure programmes during the year apart from some routine maintenance capital expenditure.
6.f.	impact of CoVID-19 on internal financial reporting and control	The Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020. The internal financial reporting and control are not adversely affected. The company is doing its best to control costs in as many ways as possible. The company cushioned the risk imposed by CoVID-19 on the internal controls of the Company by adopting work from home framework and ensured data protection.
6.g.	Impact of CoVID-19 on supply chain	After easing out of lockdown we have not faced any major inbound & outbound supply chain problem.
6.h.	Impact of CoVID-19 on demand for its products/services	Although the overall demand of the products has been impacted for a short-term, but due to easing out of restriction in lockdown demand for the products is gradually recovering.
7.	Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	No such existing contracts/agreements have been identified where non-fulfilment of the obligations by any party will have significant impact on the Company.

