



JAYSHREE CHEMICALS LIMITED

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Website : www.jayshreechemicals.com CIN : L24119WB1962PLC218608



31st July, 2020

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sirs,

Scrip Code - BSE: 506520

Sub: Disclosure of material impact of CoVID-19 pandemic on the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020 the disclosures relating to the material impact of the COVID-19 pandemic on the Company attached herewith.

This is for your information and record.

Thanking you,

Yours faithfully,
For JAYSHREE CHEMICALS LIMITED

(S. K. Lahoti)
Company Secretary

Encl: As stated.

A. Impact on the business

The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to the business of Jayshree Chemicals Limited (the "Company").

The trading operations of the Company were hit substantially from 23rd March 2020 till the 1st week of May 2020, when lockdown was gradually lifted. Corporate office and branches were fully shutdown during the period.

However, the wind power plant generation facility at Tamilnadu was not much affected during the lock down.

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

As stated earlier, trading activities of the Company were shut down entirely during the lockdown phase as the Company was not part of Government denominated essential services. Corporate and branches were also shut, but the Company adopted the work from home policy during the entire duration of the lockdown.

C. Schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations

With the gradual lifting of the lockdown restrictions, the Company has started its operations after establishing thorough and well-rehearsed safety protocols. The Company is following Covid-19 guidelines, rules and regulations issued by Central and State Governments.

Employees: Amidst the crisis, the safety of our employees has been our top-most priority and the Company has taken several measures to ensure their well-being. Employee count at Corporate Office and branch offices were restricted to permitted limits. The safety of employees who are now required to step out for work has being ensured and they have been mandated to use protective gear and take all safety precautions. We have curtailed the number of employees working at all locations and the office spaces at a time.

D. Estimation of the future impact of CoVID-19 on its operations

The key drivers of the electrical goods demand are depended on the seasonality of the goods, consumer demand, wholesale/retail market and economic growth in the Country. With the lock down, these drivers have substantially weakened the demand and the situation may continue until the restrictions are relaxed or completely lifted. With lower demand and with the phased relaxation, we expect the demand to improve gradually and serve our customers by ramping up our supplies.

The Company is looking forward to stabilise the operations with all safety measures while working on the demand factors to improve the top line. The Company is confident about adapting to the changing business environment and respond suitably to fulfil the needs of its customers.

E. Impact of COVID-19 on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control

The COVID-19 situation is expected to significantly affect the profitability during the first half of the year. The Company does not see incremental risk to recoverability of assets (Inventories, investments, Receivables, etc.) given the measures being taken to mitigate the risks. There is also no impact on internal financial controls due to the COVID-19 situation.

The Company has visibility to adequate resources to sustain the Covid-19 related impact in the interim period and we do not foresee any continued adverse impact over the medium to long term.

We believe that the wider ecosystem, including our partners in the value chain, are reasonably equipped to participate in the gradual scale up of operations in the near term and consequently this is not seen to a continuing challenge.

F. Impact of COVID-19 on supply chain

There is some disruption in the supply chain as majority of the dealers are yet to re-start their operation due to time-to-time revise lockdown announced by the respective States where dealers are operating. However Company is ready to provide required supplies after discussing it with the all the stakeholders in the supply chain.

G. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

The Company is well positioned to fulfil its obligations and also does not foresee any significant impact on the business due to non-fulfilment of the obligations by any party.

H. Outlook

The Company has recalibrated its priorities and identified deliverables, both short term and long term, to overcome the challenging times.

The Board of Directors and its Committees have actively continued to engage and monitor the developments.