



# Axel Polymers Limited

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06.07.2020

To,  
The Listing Department,  
BSE Limited,  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai 400 001

**Sub.: Disclosure of material impact of COVID-19 pandemic on the Company – Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with reference to the Circular bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India on May 20, 2020. We hereby submit the disclosure of material impact of COVID-19 pandemic on the operations and performance of the Company.


With reference to the captioned subject, we wish to inform you that, in view of the COVID-19 pandemic, the Company has taken various measures (including work from home) to ensure safety and well-being of all the employees and is ensuring compliance with the directives issued by the Central Government, State Government and local administration in this regard.

In view of the lockdown ordered by the Government of India across the country to contain the spread of COVID-19, the operations of the Company have also been disrupted. In this regard, this is disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on material impact of COVID-19 pandemic on the Company.

This is for your information and record.

Thanking you,

For Axel Polymers Limited

  
Jigardan Gadhvi  
Company Secretary



Encl. As above

## DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to SEBI Circular SEBI/HO/ CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of COVID-19 pandemic are as follows: -

S. No	Particulars	Disclosures
1	Impact of the CoVID-19 pandemic on the business;	<p>The Company's business operations remained closed from 23rd March 2020 due to lockdown and as per Government's direction the company has resumed its business operations. The revenues and profitability of the Company are likely to be adversely impacted due to almost NIL business during the month of April and May.</p> <p>The outbreak of COVID-19 pandemic globally has resulted in an economic slowdown all over the world. Major countries in the World were under Lockdown. The pandemic has significantly impacted the business operation of the Company in various ways. However, in the present situation, it is difficult to quantify the overall impact of the outbreak.</p>
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	The operations of the Company has resumed and in order to ensure the safety and well-being of employees, workers and all stakeholders; the Company is strictly complying with the Standard Operating Procedures / guidelines/ instructions issued by Central/ State Governments all over India to prevent spread of COVID-19. The Company has also filed the Covid-19 return with the Registrar of Companies (ROC) in this regard.
	Schedule, if any, for restarting the operations;	The Operations of the Company have resumed from 25 <sup>th</sup> April 2020 in accordance with the guidelines issued by the Central & State Government.
3	Steps taken to ensure smooth functioning of operations;	<p>We have undertaken all steps &amp; safety measures to safeguard the health, safety, and wellbeing of all our employees. There are SOPs put in place, based on the issued guidelines as per Central &amp; State government directives to prevent the spread of Covid-19.</p> <p>All safety protocols: temperature sensing, wearing of safety gears (masks, goggles, face shields), social distancing, sanitizing, maintaining proper hygiene and washing hands are being adhered to very stringently.</p>
4	Estimation of the future impact of CoVID-19 on its operations;	Nationwide Lockdown was declared from 23 <sup>rd</sup> March 2020 and continued till 31 <sup>st</sup> May 2020. Even after this period, lockdown continued in various parts of the country with modifications. As a result, the revenues and profitability of the Company are likely to be adversely impacted and the company is closely monitoring it.



5	Details of impact of CoVID-19 on listed entity's –	
	capital and financial resources;	During the Lockdown period, the revenues in terms of resources and profitability of the Company is adversely affected, and the Company is closely monitoring it and taking every possible step to manage this situation.
	profitability;	Although, it is not yet possible to ascertain the actual impact on profitability, both qualitatively and quantitatively yet the business of the Company is significantly impacted due to the lockdown. Simultaneously, the Company continued to incur fixed expenses which would impact the profitability of the Company.
	liquidity position;	The liquidity position of our Company is adversely affected due to lockdown.
	ability to service debt & other financing arrangements;	The Company does not have any debt & other financing obligations and hence this would not impact arrangements the Company.
	assets;	The Company has secured all its assets and are in working condition
	Internal financial reporting and control;	The Company has undertaken all steps to monitor and control the Cash flow and has also taken steps to contain the overheads control measures to manage the operations. Fortnightly review mechanism is adopted to review the account receivables and measures taken to control the revenue & capital expenditure.
	supply chain;	Due to the Lockdown, the Supply chain mechanism is adversely affected; however it will have temporary impact on procurement of material and dispatch due to lockdown position.
	demand for its products/services;	<p>The outbreak of COVID-19 pandemic globally has resulted in an economic slowdown all over the world. Major countries in the World were under Lockdown. The pandemic has significantly impacted the business operation of the Company in various ways. The Company's business operations remained closed from 23<sup>rd</sup> March 2020 due to lockdown and as per Government's direction the company has resumed its business operations since May 2020. The revenues and profitability of the Company are likely to be adversely impacted due to almost NIL business during the month of April and May.</p> <p>Since this is a Global pandemic, the demand is likely to be affected. Automobile &amp; Infrastructure sectors are still not 100% operational. This will affect the demand. However, the Company expects that the demand for its products shall pick up once the situation normalizes in the whole Country.</p>

The Company is closely monitoring the situation and we shall submit further updates in the matter, if any, in due course.

