



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

August 14, 2020

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 540717

Metropolitan Stock Exchange of India Ltd.

Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098

Symbol: PQIF

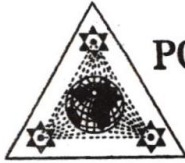
Dear Sir/ Madam

Sub: Disclosure of material impact of Covid-19 Pandemic

Ref: SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Pursuant to SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our earlier submission dated 22nd March, 2020, please find enclosed disclosure of the material impact of COVID - 19 pandemic.

Particulars	Disclosure
Impact of the COVID - 19 pandemic on the business	Since the first quarter of the Calendar Year 2020, the COVID - 19 pandemic has impacted most countries in the world, including India. Owing to the outbreak of COVID-19 and the related directives received from the Central & State governments, lockdown was announced with adoption of quarantine measures. This has largely affected economic activity and resulted in contraction in manufacturing and service industries. Your Company immediately took measures for the safety and well-being of its employees and adopted “work from home “policy for all employees, providing them proper infrastructure and other requirements, so that there would be very little or minimal disruption of activities. The lockdown restrictions and other unexpected variables will have an adverse impact on the operations and future growth plans of the Company. However, in the present scenario it is difficult to estimate the full extent of its impact on our business.
Ability to maintain operations at the factories/units/office spaces	The operations of the Company were disrupted following the lockdown directives of the Government. Administrative work of the Company was continued through work from home facility to the best possible extent to comply with applicable legal



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

	requirements. The Company has adopted more digital communication and moved meetings and discussions to virtual forums to provide an efficient workplace and keeping in mind the health and well-being of employees.
Schedule, if any, for restarting the operations	Operations have not yet been resumed at the registered/ branch/ corporate offices of the Company keeping in mind the rising number of Covid-19 cases throughout India. In order to ensure the safety and well-being of employees and all stakeholders the Company, at present, work is being handled by employees at home. Employees engage in regular virtual meetings and there is regular exchange of information to reduce any lack in communication which may arise due to 'Work from Home'.
Steps taken to ensure smooth functioning of operations	The Company is following all relevant Government directives and guidelines regarding health and safety of the workforce on resumption of production activity. 'Work from Home' facility has been extended where feasible and prudent. Sufficient Material is available for operations and normal supply of materials also resumed from Middle of May 2020. and also new product line has been introduced.
Estimation of the future impact of COVID - 19 on its operations	The situation is still evolving and it is difficult to the estimate the impact of the pandemic on the Company's operations. The Company is closely monitoring the emerging situation arising out of COVID-19 and the resultant restrictions imposed by the regulatory authorities. It is neither possible to foresee the duration of the pandemic, nor predict its course. Nevertheless, the Company is making every effort to ensure that the after effects are suitably dealt with. In view of the prevailing uncertainty, no precise estimation can be made about overall impact of this pandemic.
Capital & Financial Resources and Profitability	The Company is assessing the impact of COVID-19 on aspects such as capital & financial resources, operations, profitability, demand for its services and will provide an update on these issues once clarity is available.
Liquidity position	In anticipation of strained cash flow, rigorous controls have been implemented.
Ability to service debt and other financing arrangements	It has been paying its statutory dues on a timely basis and is able to service debts on time. There are no defaults or pending commitments.
Assets	No Impact
Internal financial reporting and control	The management is constantly striving to ensure effective internal financial reporting and internal control measures. Systems are in place to ensure the validity of the transactions and safeguarding of the assets.



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

Supply Chain	Supply chain activity was delayed to a large extent due lock down. However, improvement has been observed and has taken necessary step.
Demand for the Company's products /services	Uncertainty of market demand is likely to continue for the foreseeable future.
Existing contracts/agreements where nonfulfillment 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-fulfillment of the obligations by any party will have significant impact on the Company.
Other relevant material updates about the listed entity's business	No other material matter is identified at present. The Company will continue to follow the recommendations/advisories as may be issued from time to time by the relevant authorities.

This is for your information and record

Thanking You.

Yours truly,

For Polo Queen Industrial and Fintech Limited

Vandana
Vandana Yadav
Company Secretary