

**N.K INDUSTRIES LIMITED**

CIN: L91110GJ1987PLC009905

REG OFC: 7<sup>th</sup> Floor Popular House, Ashram Road, Ahmedabad-380009

Email: [nkil@nkproteins.com](mailto:nkil@nkproteins.com)

Date: 29<sup>th</sup> May, 2020

<b>To</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot C-1, 'G' Block, ISB Centre, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051.	<b>To</b> <b>BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001.
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**Scrip Code: 519494      ISIN: INE542C01019**

**Sub.: Disclosure of impact of CoVID-19 pandemic on the business of the Company**

**Ref: Advisory vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated**

**May 20, 2020**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Advisory issued by SEBI vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 we hereby provide the following details:

As the stakeholders are aware that the Company has given its factory premise located at Kadi, Mehsana, on lease to N K Proteins Private Limited under the Dry Lease Agreement, members of the Company had also approved the said arrangement at the Annual General Meeting held on 21<sup>st</sup> September, 2019 under Section 188 of the Companies Act, 2013.

Further, under the said agreement the Company continued to receive the rent amount of Rs.10 lacs p.m. even under lockdown.

Moreover the management was also working under the work from home policy of the Company, thereby complying with the directives and guidance of the local authorities. The Management however has now partially resumed the operations with reduced manpower in order to maintain social distancing as per directives of the respective State Government or Central Government Guidelines, as applicable.

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The operations of the Company in future totally depend on the directives of the Central and State Governments and other regulatory authorities and also on prevailing COVID 19 situation in the areas where the units of the Company are located. The Company has taken several cost cutting measures to sustain the operations and to optimize the use of its financial resources.

The financial effect of COVID 19 will surely be reflected in the turnover and profitability of the Company for the financial year 2020-21 but the level of the same cannot be ascertained now.

The internal controls over financial reporting, risk assessment and minimization procedures are maintained and are continued to be followed.

There will be no failure in performance by the Company of its obligations envisaged in various contracts / agreements entered into by it which may have material effect.

We reiterate that the expected future impact of COVID 19 on the business of the Company is not ascertainable at this stage and the Company will inform the Stock Exchange about further development at appropriate time.

Kindly take the same in your record.

Thanking You,

Yours Faithfully,

**For, N K INDUSTRIES LIMITED**

**TRUSHA SHAH**

**Company Secretary & Compliance Officer**