

# **MADHAV MARBLES & GRANITES LTD.**

**CIN: L14101RJ1989PLC004903**

**Regd. Office: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001**

**Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com**

**Website: www.madhavmarbles.com**

27/08/2020

To  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400001

To  
Listing Department  
National Stock Exchange of India Ltd.  
Bandra Kurla Complex  
Bandra East  
Mumbai-400051

**Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Advisory vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020**

**Sub: Disclosure of Material Impact of COVID-19 pandemic on operations of the Company**

Dear Sir/Madam,

In compliance with Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with above cited SEBI Circular dated May 20, 2020, please find enclosed an update by the Company giving brief details of the material Impact of CoVID-19 pandemic and the resultant lockdown, on the operations of the Company.

## **1. Impact of the COVID-19 pandemic on the business**

The SARS-Cov-2 virus responsible for COVID-19 continues to spread across the globe and India. As a result of which the Company's operations remained closed from March 23, 2020 due to lockdown which has impacted its revenue during the lockdown period. The Company resumed its operations gradually from the month of May 2020 to the extent, as permitted by the Government regulations. The Company has taken a series of proactive measures and preventive measures to ensure health and safety of all its employees and provided a safe workplace for them, with appropriate social distancing norms and high standards of hygiene. The Company has also taken various steps such as thermal screening of all its employees and visitors at the entry gate sanitizing the premises on a regular basis, enforcing wearing of masks, asking all employees to have "Arogya Setu" app installed on their mobile phones and continuously follow guidelines, as prescribed by the Central/ State/ Municipal authorities.

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The impact of corona virus on our business will depend on future developments that cannot be reliably predicted, including actions to contain or treat the disease and mitigate its impact on the economy mainly global economy. With the opening of domestic and international market post lockdown, we expect business to improve in a slow and gradual manner.

## **2. Ability to maintain operations including the factories/units/office spaces functioning and closed down and steps taken to ensure smooth functioning of operations**

The Company has restarted operations gradually with limited staff strength adhering to the safety norms prescribed by Government. The staff has been provided with all facilities and necessary infrastructure to enable them to work effectively and therefore there was no disruption in ongoing work schedules. The Company will continue its efforts towards achieving normalized level of operations, depending upon prevailing situations and government directives.

The Company will also endeavor to focus on possibilities and magnify them to the fullest to enhance and preserve the stakeholder's interest.

## **3. Estimation of the future impact of COVID-19 on operations**

COVID-19 Outbreak has created unprecedented levels of uncertainty with major economies virtually coming to a halt. But now the economic operations are coming back to normalcy in a gradual manner.

The Company is continuously monitoring the situation and necessary business plans are put in place to maintain the operation at optimum level. We are confident to sail through this crisis smoothly through our customers, stakeholders, our committed employees and our quality of leadership.

## **4. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact**

The Company has no such agreed and signed contracts.

## **5. Impact of Covid -19 on**

### **a. Capital and Financial resources**

Company's capital and financial resources are well placed and have not been impacted because of the Covid-19.

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b. Liquidity position and payment obligations

Liquidity position of the Company is stable and is being maintained to meet its commitments. All statutory dues were paid on respective due dates.

c. Assets

None of the assets of the Company have been impacted or impaired.

d. Internal financial reporting and controls

There has been no impact on the internal financial reporting and controls of the Company.

e. Supply Chain and demand for its product

Supply chain and Demand has improved during second half of the current financial year. The Company is confident of signs of further recovery in the business in the ensuing months post stability is established.

## 6. Other relevant material updates about the Company's business.

There is no other relevant update about the business of the company. However, the company is monitoring the situation and will further update on the matter as and when warranted.

The company shall keep all its stakeholders informed as and when any material development takes place which may have a significant impact on the company.

Kindly take the same on record.

Sincerely

For **Madhav Marbles and Granites Limited**

  
Priyanka  
Company Secretary

