

Rane Engine Valve Ltd.

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//Online Submission//

REVL / SE /09/ 2020-21

June 09, 2020

BSE Limited Listing Centre Scrip Code: 532988	National Stock Exchange of India Ltd. NEAPS Symbol: RANEENGINE
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Dear Sir / Madam,

Sub: Disclosure of material impact of COVID 19 pandemic

Pursuant to Regulation 30 of SEBI LODR Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 we enclose herewith disclosures relating to the material impact of the COVID-19 pandemic on the Company, vide **Annexure I**.

We request you to take the above on record and note the compliance under relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

Yours faithfully

For **Rane Engine Valve Limited**


Kalidoss S
Secretary



Encl.: a/a

Disclosure of material impact of Covid-19 Pandemic

1) Impact of the CoVID-19 pandemic on the business – Q4 FY 2019-20

With the Covid-19 pandemic and Government announcing lockdown measures in March 24, 2020, all our places of business including manufacturing plants, corporate office, branch offices and warehouses were shutdown. As per the typical sales pattern of the month, the company's sales is higher in the second half. With the lockdown in the later part of March 2020 and loss of production, sales for the month of March 2020 was significantly impacted. This had an overall impact on the Q4 performance of the company.

2) Ability to maintain operations including the factories/units/office spaces functioning and closed down

Manufacturing facilities and Head office were shut down entirely during the lockdown phase, as the Company was not part of Government denominated essential services. Amid this situation, Company enabled staff to work from home during the lockdown. However, the essential services such as safeguarding the premises, maintaining critical equipments were continued with permission from relevant government authorities. Fire & Electrical related safety requirements (like Fire Hydrant, Substation, UPS power supply etc.) were monitored and reviewed periodically for any exceptions. Actions were taken to protect the raw materials, In-process and Finished goods from deterioration and ensured safe storage.

3) Schedule, if any, for restarting the operations

The company's manufacturing facilities were progressively opened during the second week of May 2020 with limited manpower as per approvals received for the respective locations.

4) Steps taken to ensure smooth functioning of operations

The company is strictly following guidelines provided by Government for operating the manufacturing facilities. An SOP was prepared for start of operations and precautions related to Health and Safety of employees attending Plants / Office. Work from Home has been generally encouraged wherever feasible.

Following measures are taken at all the Plants since re-opening and smooth functioning:

- All the employees were given training on the safe practices such as social distancing, usage of masks, personal hygiene, etc
- All employees are temperature screened and provided masks while entering the premises
- Provided hand wash stations at entrance
- Disinfection of all the vehicles entering the premises
- Disinfection of all touch points frequently and the premises between 2 Shifts
- Seating at workstations re-organised to ensure social distancing



- Social distancing maintained in production lines, office areas, canteen
- Mandated all staff to install Arogya Setu App
- Self-declaration obtained from all employees.

The pace of easing of lockdown, demand from customers and availability of materials and people will have an impact on the company's performance of Q1 2020-21 and the full year 2020-21. The financial impact of Covid-19 will be assessed at the end of Q1 of 2020-21.

