



Date: 26<sup>th</sup> May, 2020

To,  
The Corporate Service Department  
BSE Limited.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
Scrip Code: 503657

**Sub: Disclosure of Material Impact of COVID-19 Pandemic**

Dear Sir,

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith the disclosure of material impact of COVID-19 pandemic on the operations and performance of the Company.

Kindly take the same on your record.

Thanking You.

Yours Truly,  
For **Veer Energy & Infrastructure Limited**

Sd/-  
Yogesh M. Shah  
Managing Director  
DIN: 00169189



Mob: 9833720407

**Note:** In view of lockdown due to COVID-19 pandemic we are submitting the document in "Sd/-" mode.



**MATERIAL IMPACT OF COVID-19 PANDEMIC ON OPERATIONS AND  
PERFORMANCE OF THE COMPANY**

**1. Impact of CoVID-19 pandemic on the Business:**

The Company's Corporate Office at Mumbai location was closed since 21<sup>st</sup> March, 2020 which has impacted its operations during April and May 2020.

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

The necessitated employees are working from home as and when the work requirement demands. At present the operations of the Company are moving gradually adhering to the safety norms prescribed by Government of India.

**3. Schedule, if any, for restarting the operations:**

The Company is planning to restart its complete operations after the lockdown gets over to avoid spreading of COVID-19.

**4. Steps taken to ensure smooth functioning of operations:**

The Company is ensuring to take necessary preventive measures like social distancing, providing masks and sanitization facility to its staff, etc.

**5. Estimation of the future impact of CoVID-19 on its operations:**

It is very early to assess the future impact of COVID-19 with reasonable certainty. With the opening of domestic market post lockdown, we expect business to improve gradually and the situation should normalize during 3<sup>rd</sup> and 4<sup>th</sup> quarter.

**6. Details of impact of CoVID-19 on the Company:**

- i. Capital and Financial resources:** The Company's Capital and Banking facilities remain intact.
- ii. Profitability:** The profitability for the Quarter 1 (April, 2020 to June, 2020) is expected to be affected due to lockdown. However it is expected to improve from Quarter 2 (July, 2020 to September, 2020) onwards.





- iii. **Liquidity position:** There are no liquidity concerns. However, due to amounts receivable are getting delayed, the cash position of the Company has been affected. The Company do hope cash position to be normal by 3<sup>rd</sup> quarter.
  - iv. **Ability to service debt and other financing arrangements:** The Company does not have any significant short term debt which is required to be repaid in the financial year and the Company is capable to meet its financial requirements.
  - v. **Assets:** Company will assess further CAPEX requirements once situation improves.
  - vi. **Internal Financial Reporting and Control:** Internal financial reporting and control is not affected.
  - vii. **Supply Chain:** We have not observed any major supply chain issues and it is expected to normalize post lockdown.
  - viii. **Demand for products/ services:** There is temporary reduction in demand. However the same is expected to improve after the lock down gets over.
7. **Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the Company's business:**

There are no such contracts/agreements which would lead to non-fulfillment of the obligation by any party or shall have significant impact on the business.

For **Veer Energy & Infrastructure Limited**

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Yogesh M. Shah  
Managing Director  
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