July 13, 2020

To,

<table>
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<tr>
<th>National Stock Exchange of India Limited</th>
<th>BSE Limited</th>
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<tr>
<td>Exchange Plaza, Bandra Kurla Complex,</td>
<td>Phiroze Jeejeebhoy Towers</td>
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<tr>
<td>Bandra(E), Mumbai – 40005</td>
<td>Dalal Street, Bombay-400 001</td>
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Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020, the disclosure of material impact of COVID-19 pandemic on the Company's operation & performance is as follows:

1. Impact of the CoVID-19 pandemic on the business:

Due to complete Lockdown announced by the Government of India, the operations of the Company were also shut down resulting into adverse effect on the business during March 2020 and the current quarter.

The Plants were temporarily closed for a month w.e.f. March 23, 2020 due to lockdown the intimation of the same was submitted by the Company dated March 24, 2020. Thereafter, Company got the approvals from concerned authorities, subject to fulfillment of certain conditions, to partially resume its manufacturing operations with limited manpower and with all the necessary precautionary hygiene and safety measures.

The Company is currently operating at around 50-60% production capacity.

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

a. In compliance with the directions issued by the Government of India, the Company had suspended operations at all the offices and manufacturing locations in India with effect from March 23, 2020 to ensure the safety of the employees and to contain the spread of Coronavirus (COVID-19);

b. The Company has resumed partially its manufacturing operations at various locations from April 21, 2020 ensuring strict compliance with the guidelines issued by MHA and also in compliance with conditions stipulated by local district authorities.

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c. The Company adopted the work from home policy for all its employees during the entire duration of the lockdown. Work from home is still continuing at its corporate office.

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

The Company had already made resumption of partial operation of all its manufacturing facilities and the same has been communicated vide its communication dated April 21, 2020.

4. Steps taken to ensure smooth functioning of operations:

The plants are taking necessary preventive measures as per guidelines of the government like social distancing, temperature testing, providing masks, sanitization facility and has taken all requisite precautions and is adhering to complete safety measures to ensure the safety and well-being of its employees and other stakeholders during resumption of operations at the manufacturing units to help fight the spread of Coronavirus (COVID-19) pandemic.

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

The Company has presently restarted operations and is not in a position to gauge with certainty of the future impact of Covid-19 on operations.

6. Details of impact of CoVID-19 On listed entity

a. **Capital and financial resources:** There no major impact on Company’s Capital and Financial resources due to CoVID-19 situation. Further Company has adequate Capital to meet the business requirements.

b. **Profitability:** While the profitability for the first quarter is impacted due to Lockdown and partial manufacturing capacity utilization, the exact profitability will be measured and reported as part of the quarterly results to be declared by the company for the first quarter.

c. **Liquidity position:** Liquidity position is impacted due to delayed payments from various Customers, resulting in delay in payments to the vendors. Also disruption in banking operations has impacted movement of financial documents for realization of receivables from customers under LC transactions.

d. **Ability to service debt and other financing arrangements:** The ability to service debts has been impacted due to CoVID-19 situation and hence Company has availed the moratorium facility with Banks as provided by the RBI. Further if Company foresee any difficulty in meeting its future financial Commitments, then Company would report the same.

e. **Assets:** The Company will assess the assets realization once situation improves.

f. **Internal financial reporting and control:** Internal financial reporting and control of the Company are in place and there is no impact of CoVID-19 on the same as such.
g. **Supply Chain:** There was impact of lockdown on supply chain where clearance at customs for imported raw material got delayed resulting in demurrages / penalty. Movement of good was also impacted resulting delays in delivery of good. However the manufacturing unit of the Company is streamlining the same since the resumption of the plants.

h. **Demand for its products/services:** Demand is expected to improve once situation improves.

7. **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity’s business:**

We have no such contract which has significant impact on the company.

8. **Other relevant material updates about the Company’s business:**

No such other material information required to be reported other than what has already been reported. However, the company is monitoring the situation and will further update on the matter as and when warranted.

Thanking you,
for Aksh Optifibre Limited

Gaurav Mehta
Chief-Corporate Affairs & Company Secretary