June 13, 2020

To
Department of Corporate Relationships
The Manager - Listing
The BSE Limited
P.J.Towers, Dalal Street,
Fort, Mumbai: 400 001

Scrip Code:- 530429


Respected Sir,

With reference to SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/84 dated 20th May, 2020 regarding advisory on disclosure of material impact of Covid-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required information is annexed herewith.

Please take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Ashish Polyplast Limited

Ashish Panchal
Managing Director

End: as above
DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

The impact of COVID-19 pandemic on the physical and financial performance of the company for the year 2019-20 was lesser as compared to the months of April and May 2020, as the nationwide Lockdown was announced only in the last week of the financial year 2020.

Impact of COVID-19 on Business:

During the lockdown period the manufacturing facilities were shut down completely. The lockdown has caused loss of production and sales in the month of April and May 2020. The Company had resumed operations from 18th May, 2020 when the government permitted operation. During the period the Company continues to honor all its financial obligations towards its Vendors, Statutory dues and its Employees. As the products of the Company is for mainly Agricultural field, since June 2020 the operations are normal.

Initiatives undertaken during lockdown period:

Company encourage its employees during lockdown period to keep themselves safe and comply with Government’s direction to prevent the spread of Corona virus (COVID-19) and to ensure their health and safety.

Steps taken to ensure smooth functioning of operations:

Due to relaxation in lockdown, the Company had started working with limited manpower in compliance with MHA Guidelines viz. undertaking proper and frequent sanitization, maintaining social distancing at every place, compulsory wearing of mask at all times, thermal screening of employees at the entrance.

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

At present the operations are normal. The management is constantly reviewing the progress of Covid-19. However due to uncertainty the future impact may be different than the current situation, as it totally depends on the recovery of the economy. The revenues and profitability of the Company are likely to be adversely impacted.

Capital and Financial Resources:-

The Company’s equity capital structure remains unchanged.

The Company presently has adequate capital and financial resources to run its business.

Profitability:-

The profitability of the Company for the quarter and financial year ended March 31, 2020 and for quarter ended June 30, 2020 will definitely be impacted. However, the details of the same will be known after audit for the said period(s) is completed. However we hope the business situation should normalize during 2nd quarter onwards.
**Liquidity Position:**

The Company has sufficient liquidity to meet its financial obligations. There is no major impact on the collection from our customers & we are also making regular payments to our supplier, employees & other concerned persons. The liquidity position of the company is in comfortable zone.

**Ability to serve debt and other financing arrangements**

The Company has sufficient resources to serve its debts and payables.

**Assets**

The Company has considered relevant sources of information to evaluate the impact on the financial statements for the year ended on 31st March, 2020. The Company does not see incremental risk for recoverability of assets (Inventories, Investments, Receivables, etc.). However due to uncertainty the future impact may be different than the current situation, as it totally depends on the recovery of the economy.

**Internal Financial Reporting and Control**

There is no impact on internal financial controls due to the COVID-19 situation.

**Supply Chain**

Due to nationwide lockdown the supply chain has been disrupted in the months of March, April and May 2020. There was no transportation facility available during lockdown so the supply of raw material, finished products were at rest. But now as the transportation facility has been started and situations are returning to normalcy we expect that now our supply chain will be improving keeping in mind the state laws for the same.

**Demand for Its products/services**

There has been some loss of demand of goods in the market. However, after normalcy we expect that the demand of goods will gear up and within 1-2 months we expect that we will be at our targets.

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

The Company is well positioned to fulfil its obligations with respect to all the existing contracts and agreements. At present, the Company does not foresee any risk of non-fulfilment of obligations by any party which could have a significant impact on it.

This is for your information and record

For Ashish Polyplast Limited