August 08, 2020

To,

BSE Limited
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001.

Scrip Code: 531744

Sub: Disclosure of Material Impact of COVID-19 Pandemic - Regulation 30 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 please find enclosed herewith the disclosure of material impact of COVID-19 pandemic on the company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For GINI SILK MILLS LIMITED

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335

Encl: as above
Details of disclosure of material impact of COVID-19 pandemic on the operations and performance of the Company:

1. Impact of the COVID-19 pandemic on the business: There is a significant impact on business of the Company. Due to Lockdown the Company had closed down its unit in the month of April 2020 and May 2020. The slowdown is likely to continue till October/November 2020.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down: In Compliance with various directives issued by the Government on exemptions from lockdown and by adhering to the guidelines issued by the Government, the Company has partially resumed its operations at its manufacturing unit and office.

3. Schedule for restarting the operations: The Company has already started its operations partially by adhering to the guidelines issued by the Government.

4. Steps taken to ensure smooth functioning of operations: The Company is taking utmost care of its staff at work place which includes sanitization, social distancing, mandatory wearing of mask, thermal check, and maintaining proper hygiene.

5. Estimation of the future impact of COVID-19 on its operations: Due to the COVID-19 pandemic, revenue from operations and profitability of the Company are impacted and the Company is closely monitoring it and is making every possible effort to mitigate this. However, it is difficult to estimate the definitive impact on the operations at this point of time.

6. Details of Covid 19 on Listed Entity:

<table>
<thead>
<tr>
<th>Profitability</th>
<th>It is not yet possible to ascertain the actual impact on profitability. However, The Company continues to incur fixed expenses which would impact the profitability of the Company.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidity Position</td>
<td>Company has taken appropriate measures to ensure requisite Liquidity and there is no significant concern.</td>
</tr>
<tr>
<td>Ability to service debt and other financial arrangement</td>
<td>The Company has adequate resources, hence is capable to service all debts and other Financial arrangements.</td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td>--------------------------------------------------------------------------------------------------</td>
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<tr>
<td>Assets</td>
<td>No significant effect caused to the assets of the Company.</td>
</tr>
<tr>
<td>Internal Financial Reporting and Control</td>
<td>Internal Financial Reporting and Control is an ongoing process and the same is in place.</td>
</tr>
<tr>
<td>Supply chain</td>
<td>With relaxation in Lockdown guidelines, it is expected that the strain on Supply chain shall ease in a gradual manner.</td>
</tr>
<tr>
<td>Demand for its products and Services</td>
<td>Taking into consideration the Company’s product and its nature of use, the demand of product has been impacted and the textile industry has been the most affected industry in recent times.</td>
</tr>
</tbody>
</table>

7. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity’s business: We have no such Contracts where non-fulfillment the obligations by any party will have significant impact on the business.

8. Other relevant material updates about the listed entity’s business: None

For GINI SILK MILLS LIMITED

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335