



Monday, June 8, 2020

To,
Corporate Compliance Department,
Bombay Stock Exchange Limited,
Mumbai

BSE Script Code: 538795

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Impact of COVID-19

Dear Sir,

This is in continuation to our letter dated March 23, 2020, dated April 24, 2020 and in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020, the Company is submitting the following details to the extent possible:

Topic	Status
Impact of the COVID-19 on the business	Due to sudden lockdown, factory and other operations were closed with effect from 24 th March, 2020 which have been started with effect from 23 rd April, 2020, in accordance with the permission of Government Authority with necessary precautions. This has impacted production and sales of the Company.
Ability to maintain operations including the factories, units and office spaces functioning and closed down	Subsequent to the receipt of permissions from the Government authority, the Company resumed operations by focusing on the safety and well-being of all stakeholders, including work from home facility to employees.
Schedule, if any, for restarting the operations	The Company has already restarted operations. It will take time for the business to reach the pre lock down level.
Steps taken to ensure smooth functioning of operations	<ul style="list-style-type: none">• We are taking necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to all employees etc., to avoid any infection due to COVID-19.• We have sufficient stock of Raw Materials and manpower to meet production requirements.

SHREE AJIT PULP AND PAPER LIMITED

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CIN : L21010GJ1995PLC025135

Works :

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Morai, Near Morai Railway Crossing,
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Estimation of the future impact of COVID-19 on its operations	These are early days and company is not in a position to gauge with certainty the future impact on operations but expects normalcy to be restored in near future. We are continuously closely monitoring the situation and adapting our business operations accordingly.
Details of impact of COVID-19 on listed entity's:-	
• Capital and financial resources	We have adequate capital to meet business requirements.
• Profitability	There will be an impact on profitability of the Company.
• Liquidity position	The Company has enough liquidity to manage the current situation at this time.
• Ability to service debt and other financing arrangements	Company is capable to service all debts as and when due. The Company has availed moratorium facility provided by the Bankers.
• Assets	The Company has no issue with regards to fixed assets.
• Internal financial reporting and control	The Company has a proper internal financial reporting and control mechanism and it is fully functioning.
• Supply chain	It is too early to assess as lockdown is just getting relaxed in many parts of India. The Company hopes that the business will become normal soon.
• Demand for its products/services	It is too early to comment on the demand of the product as the business has partially restarted, and the Company is in the process of ascertaining the impact of COVID-19. The Company expects to reach near normal operations in future. Kraft paper is largely used in packaging of essentials including food, FMCG and pharmaceuticals and the demand in these sectors is slowly returning. However other sectors such as auto, textile, white goods and luxury goods have not returned to normalcy. We are closely monitoring the situation and adapting our business operations and pressing to increase production by passing heavy discounts.
Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	None
Other relevant material updates about the business	None

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Shree Ajit Pulp and Paper Limited

Gautam D. Shah
Chairman and Managing Director
DIN: 00397319