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RL/MUM/AF/11/2020-21

June 29, 2020

To,
Department of Corporate Services
BSE Ltd,
P.J.Towers, Dalal Street,
Fort, Mumbai - 400 001

Ref.: BSE Scrip Code No. 526492 : ISIN INE582D01013

Sub : Impact of Covid-19 Pandemic on Business

Dear Sir,

Pursuant to SEBI Circular NO.SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we submit here below the material impact of CoVID-19 pandemic on the business operations of the Company -

i. Impact of Covid-19 Pandemic on Business

In accordance with orders issued by the Central, State government and local authorities, operations at the Nashik Plant were suspended from 24th March 2020 to 11th May, 2020. After relaxation of some restrictions in June 2020, Company resumed manufacturing operations from 11th May, 2020 on single shift basis as per government directive, and hence, operating at about 50% capacity. The lockdown had significant impact on the Company's manufacturing and other operations resulting in interruption in production, supply chain disruption, unavailability of personnel, closure of production facilities, stopping of trading activity etc.

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

As stated above, operations at Nashik Plant were suspended from 24th March 2020 to 11th May, 2020. Corporate Office at Mumbai was also closed during lockdown period and resumed from 7th June, 2020 in staggered manner only. The guidelines relating to social distancing, wearing face mask, proper sanitization at intervals and working with reduced work force is being strictly adhered to. Company has provided laptops to key staff members, and such staff when not attending office continue to work from home, to the extent feasible.



iii. Schedule, if any, for restarting the operations

Not applicable, as the Nashik Plant has resumed operations.

iv. Steps taken to ensure smooth functioning of operations

The Company has taken the following steps to ensure smooth functioning of operations:

1. Social distancing at Plant, Offices etc. followed strictly.
2. Thermal body scanning on daily basis before entering office.
3. Wearing of mask by all the employees is being ensured.
4. Use of sanitizers and hand wash by all employees is mandatory. Contactless sanitizer dispensers are installed.
5. Sanitization of all offices and plant premises is being regularly carried out.
6. Entry vehicles are permitted to plant only after proper sanitization.
7. All non-essential services have been stopped.
8. All mass meetings and outstation visits have been cancelled.

v. Estimation of the future impact of COVID-19 on its operations -

Not possible to ascertain precisely at this time, however, given the continued increase in COVID cases in Maharashtra, we expect the process of normalization will take place by first quarter of 2021.

vi. Details of impact of COVID-19 on listed entity's -

- a. Capital and financial resources - No significant impact.
- b. Profitability - It will be affected in the short to medium term.
- c. Liquidity position - It will be affected in the short to medium term.
- d. Ability to service debt and other financing arrangements - No impact.
- e. Assets - No impact.
- f. Internal financial reporting and control- No impact.
- g. Supply chain - It will be affected in the short to medium term.
- h. Demand for its products/services - Will be affected in short to medium term.

vii. Existing contracts/agreements where non-fulfillment of the obligations;

No major impact.

viii. Other relevant material updates about the listed entity's business;

NIL



Kindly disseminate the above information on BSE website for information of shareholders.

Yours Sincerely,

For Rishirop Limited


Agneto A. Fernandes
Company Secretary

