



Safety • Quality • Reliability

May 29, 2020

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai : 400 051
Trading Symbol: "SOLARINDS "

To,
The Executive Director
Listing Department
BSE Limited
Mumbai: 400 001
Scrip Code: 532725

Sub: Disclosure of material impact of Covid-19 Pandemic.

Ref: SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

Dear Sir/Madam,

With reference to above, we would like to inform that in compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 during the Lockdown period of Covid-19 Pandemic, we have been updating our investors and stockholders about the temporary lockdown and resumption of our operations. Further, we would like to submit the information as required under the SEBI circular:

1. Impact of COVID-19 on Business

The operation of our plant went standstill immediately after the announcement of the lockdown in the month of March 2020, but resumption of the operations occurred soon after the issuance of the guidelines by the government authorities as explosives is essentially required for coal mining.

The offtake from coal sector had been regular, however the offtake in other segments like housing and infra have been subdued.

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

Since, we have resumed our operation in a phased manner, special focus has been laid to ensure the adaptation of the preventive measures and guidelines being issued by the Central, State and Local authorities for all the employees like; maintaining social distancing, wearing Nose Mask, adapting to virtual meetings, frequent use and availability of hand sanitizer across the plant and office premise, thermal scanning at the main gate, advising for frequent hand wash, awareness on personal and respiratory hygiene.



Solar Industries India Limited

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Availability of manpower posed difficulty in the initial phases of the lockdown for resumption but gradually has improved significantly.

3. Schedule, if any, Restarting the operations

As explosives are essentially required for the coal mining, we received necessary permissions and approvals to start all the plants immediately with reduced staff which has already been communicated through the disclosure.

4. Steps taken to ensure smooth functioning of operations

To ensure the seamless functioning of our operations across the existing facilities, we have taken care to communicate with our employees, stakeholders, customer, and vendors about the company's status and updated them on a regular basis.

A review mechanism is in place to monitor the operations systematically. Work from Home was provisioned for most of our staff before the announcement of the lockdown by the regulatory authorities.

5. Estimation of future impact of COVID-19

COVID - 19 certainly will embed its negative effect however its affect cannot be ascertained at this moment for the financial year 2020-21.

6. Details of Impact on listed Entity's Capital and Financial resources

- a. **Profitability** - It is difficult at this stage to assess the revenue and profitability for the whole year of FY 2020-21.
- b. **Liquidity Position** - The Company's liquidity position is adequate.
- c. **Ability to service debt and other financing arrangements** - We have been timely paying our statutory dues and are able to service debts on time and there is no default of any loan or interest commitments.
- d. **Supply Chain** - The uneven pace of resumption of activity across regions and sectors resulted in initial hiccups in supply chain. However now the same is streamlined to a large extent.
- e. **Internal financial reporting and control** - The Company has adequate internal financial reporting and control system.
- f. **Demand for its products/services** - The Company strongly believes that it has various range of products in the portfolio to cater and contribute to the pillars of economy - Mining, Infrastructure and Defence. But at this moment it is difficult to assess the impact for the whole year 2020-21.



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

The Company does not foresee any significant impact in respect of its existing contract and agreement where nonfulfillment of obligations by any party to lead to any material or financial claim.

8. Other relevant material updates about the listed entity's business - None.

This is for your information and records.

Thanking you.

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer



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