

Date: May 22, 2020

To,
The Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Security Code: 524091

Dear Sir/ Madam,

Subject: Disclosure of material impact of CoVID-19 pandemic on the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'/'LODR')

Pursuant to Regulation 30 of LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith the disclosure of material impact of CoVID-19 pandemic on the operations and performance of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully,

For ACRYLIL LIMITED



Neha Poddar

COMPANY SECRETARY



Encl.: a/a



ACRYLIL LIMITED (ISO 9001 : 2015 ; 14001 : 2015 and BS OHSAS 18001 : 2007)

Visit us on : www.acrysil.com
www.acrysilcorporateinfo.com

Factory & Head Quarter :
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Ph. : +91 - 22 - 4015 7817 / 7818 / 7819
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CIN : L26914MH1987PLC042283

Banglore Office :
253, A-Kanakpura Main Road,
7th Block, Jayanagar,
Bangalore - 560082 (INDIA)
Ph. : +91 - 98451 96551

ACRYSIL LIMITED

Material impact of CoVID-19 pandemic on operations and performance of the Company

1. Impact of the CoVID-19 pandemic on the business:

Our Plant was closed w.e.f. March 23, 2020 to April 13, 2020 (22 days) due to lockdown however, we got permission on April 14, 2020 from concerned authorities, subject to fulfillment of certain conditions, to partially start manufacturing operations to meet export orders backlog. We are currently operating at around 70% production capacity.

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

- i. We are pleased to inform that we are now operating in 3 shifts at our plant located at Bhavnagar and our capacity utilization is around 70%. We are observing full compliance to the conditions of operations stipulated to avoid any infection due to COVID-19;
- ii. We are not facing any migrant labour issues as most of our labourers are from nearby villages;
- iii. We also would like to inform that domestic dispatches in few territories have resumed. We expect domestic dispatches to improve gradually as and when the market start opening;
- iv. Our Head Office at Bhavnagar is functioning subject to maintaining social distancing and other safety norms.
- v. The Registered Office of the Company located at Mumbai have not yet started working from office due to lockdown but employees are working from home.

3. Schedule, if any, for restarting the operations:

We had already communicated the resumption of partial operation at our Bhavnagar plant w.e.f. 14th April, 2020 after obtaining requisite approval from the concerned authorities and we are scaling up the production capacity gradually as the Company started operating in 3 shifts.



4. Steps taken to ensure smooth functioning of operations:

- i. We are taking necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to all workers etc. to avoid any infection due to COVID-19;
- ii. Most of our labourers are from local villages, so we are not facing any issue of migrant labour.
- iii. We have sufficient export order book to scale up production capacity utilisation.
- iv. We have sufficient stock of Raw Materials to meet production requirements.

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

It is very early to assess the future impact of COVID-19 with reasonable certainty, however, we are getting regular order booking from Export market and also started few dispatched in domestic market. With the opening of domestic market post lockdown, we expect business to improve gradually. We estimate that business will start improving from 2nd quarter of FY21 and we can expect normal business from 3rd quarter of FY21 onwards.

6. Details of impact of CoVID-19 on listed entity's:

- i. **Capital and financial resources:** We have adequate capital to meet business requirements.
- ii. **Profitability:** Profitability for the Quarter 1 (April, 2020 to June, 2020) FY21 expected to be affected due to lockdown and partial manufacturing capacity utilization. However it is expected to improve from Quarter 2 (July, 2020 to Sept, 2020) FY21 onwards.
- iii. **Liquidity position:** We have conserved resources to maintain liquidity position in the company.



- iv. **Ability to service debt and other financing arrangements:** Company is capable to service all debts as and when due. The Company is paying its lenders as per due date and has not availed any moratorium.
- v. **Assets:** Company will assess further CAPEX requirements once situation improves and will arrange necessary funding.
- vi. **Internal financial reporting and control:** Internal financial reporting and control are fully functioning.
- vii. **Supply Chain:** We have not observed any major supply chain issues and it is expected to normalize post lockdown.
- viii. **Demand for its products/ services:** Demand in export market is adequate however domestic demand expected to improve post lockdown.

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

We have no such contract which has significant impact on the company.

For ACRYSil LIMITED



Neha Poddar
COMPANY SECRETARY



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