orbit exports ltd.
122, MISTRY BHAWAN, 2ND FLOOR, NEAR K C COLLEGE, DINSHAW WACHHA ROAD, CHURCHGATE, MUMBAI – 400 020. (MAH.) INDIA. TEL : 91 22 66256262 • FAX NO. 22822031 • WEBSITE : www.orbitexports.com
CIN : L40300MH1983PLC030872

Date: July 02, 2020

To,

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Symbol: ORBTEXP

Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001

Security Code: 512626

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Material Impact of COVID-19 pandemic on the Company

Dear Sir/Madam,

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and Regulation 30 of SEBI (LODR) Regulations, 2015, we herby disclose the material impact of COVID – 19 pandemic on the Company and its business operations as under:

1. **Impact of the COVID-19 pandemic on the business**

   The spread of COVID – 19 pandemic and the resultant nationwide lockdown from March 23, 2020 had disrupted the business operations of the Company. The Corporate Office, manufacturing units, warehouses, sales offices, etc. of the Company situated at various locations were temporarily shut down. The Company partially re-opened the same in a phased manner in accordance with the directives issued by the Ministry of Home Affairs, Government of India and various State Governments where certain restrictions were eased.

   The business operations of the Company have been significantly impacted due to the lockdown. The impact of the same will be observed in the Financial Results of the first quarter of the Financial Year 2020-21.

2. **Ability to maintain operations including the factories/units/office spaces functioning and closed down/ Schedule for restarting the operations**

   The Company has resumed operations at its manufacturing unit/ warehouse with limited capacity after easing of restrictions by Central Government/ State Governments(s). The Corporate Office of the Company has been resumed partially complying with the restriction imposed by the State Government.

The Company also has its outlet in USA which has resumed its operations completely and the office of our Associate Company in Dubai has also been partially opened in accordance with the guidelines issued by the respective Government(s).

3. **Steps taken to ensure smooth functioning of operations**

The Company is strictly adhering to the guidelines as specified by the State Government and Central Government and complying with all safety measures to safeguard its employees from COVID – 19 pandemic. Work from home facility has been extended to employees of Corporate Office to ensure the smooth functioning of affairs till the time it becomes feasible to completely open the same.

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

The temporary suspension of manufacturing and the continuing reduced levels of operation are likely to have significant financial impact, the extent of which is not quantifiable, as the rate of resumption is yet difficult to predict. The Company is hoping for the business operations to normalize soon and expecting good orders in coming months.

5. **Details of impact of COVID-19 on:-**

i. **Capital and Financial resources**
The Company's capital and banking facilities remains intact.

ii. **Profitability**

Due to lockdown, the profitability of the Company has been adversely impacted. Further impact will be depending upon the global/ national economy, containment of virus and revival of markets.

iii. **Liquidity Position:**
During the lockdown, there has been low realization from debtors. However there is no cash crunch. Even though there is short term adverse effect on the working capital but the Company is confident to manage the same in coming period.

iv. **Ability to service debt and other financing arrangements**
The Company has been continuously servicing its debts without opting for any option available for moratorium of payment of interest as well as repayment of principle installment. The Company do not foresee any such concerns in future as well.

v. **Assets**
No impact

vi. **Internal Financial Reporting and Control**
The Company is having adequate internal financial reporting and control system.

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vii. **Supply Chain**
Due to lockdown and restrictions imposed on transportation by government, the supply chain is adversely affected.

viii. **Demand for products**
The demand for Company's product has been slow down due to lockdown. However, we are hopeful that the demand will pace up in the coming future.

6. **<u>Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business</u>**

There are no such contracts/agreements or any non-fulfilment of the obligations by any party which will have a significant impact on Company's business.

7. **<u>Other relevant material updates about the listed entity's business</u>**

No other material matter can be identified at present. We will continue to follow the recommendations/advisories as may be issued from time to time by the relevant authorities.

Considering the dynamics of this pandemic, not much can be ascertained currently. However we will keep the Members & the Exchanges updated in case of major developments, if any.

Please take the abovementioned information on your record.

Thanking you,

Yours sincerely,
For Orbit Exports Limited

Neha

ORBIT EXPORTS LTD. MUMBAI

Neha Devpura
Company Secretary and Compliance Officer