



**ABHISHEK
CORPORATION**

www.abhishekccorporation.com

**Bombay Stock Exchange Limited
Floor I, Rotunda Building, Dalal Street,
Mumbai 01**

Kind Attn: Department of Corporate Services

**BSE Code: 532831
FAX No. 022-22722039/37**

**National Stock Exchange of India Limited
"Exchange Plaza", Bandra -Kurla Complex,
Bandra (East), Mumbai 400051**

Kind Attn: Listing Department

**NSE Code: ABHISHEK
FAX No. 022-26598238/26598348**

Dear Sir/Madam,

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

Pursuant to regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20 May 2020, please find brief details relating to the impact of the COVID-19 pandemic and resultant lockdown, on the operations of the Company as follows:

A. Impact of the CoVID-19 pandemic on the business;

Abhishek Corporation Limited is mainly in the business of textile, yarn and fabric. The operations of the Company were affected due to the lockdown announced by the Government of India to control the spread of Corona virus. Inflow of the fund in the Company got stuck. There is no revenue during the Lockdown period.

The Company's manufacturing operations have been partially functional since 03 July, 2020, well with the functioning guidelines issued by Ministry of Home Affaire (MHA). The capacity utilization is however low due to labour shortage and government norms of working. Our company is almost like any other company to suffer from adverse impact of Corona war. It is expected that the business will pick but it will take some time.

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

The operations in the manufacturing units of the Company have been resumed partly (as per lock down norms) The demand in the market is very low as there are still restrictions on certain activities .The Company is complying with all the requirements related to social distancing.

Abhishek Corporation Limited
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UIN : 27AACC40523R17R

CIN : L51491PN1993PLC873706



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We have made it mandatory to wear facemask and have proper sanitizations with proper interval with reduced work force. The Company has taken precautionary measures to safeguard health and safety of its employees, workers and other visiting stakeholders.

C. Schedule, if any, for restarting the operations;

The operations have already started with partial /reduced capacity and according to guidelines issued by the Government .Percentage capacity utilization is trying to increase.

D. Steps taken to ensure smooth functioning of operations;

The Company has taken all steps to comply with government directions and guidelines to contain spread of COVID-19 viz. social distancing norms, wearing of face masks, regular sanitization of premises, appropriate training to workmen and staff and other precautionary measures required to be taken in the prevailing situation to ensure the health, safety of workers and staff at workplace.

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

Considering the fact that the situation is exceptional and changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment.

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

1. Capital and financial recourses

The Company has no plan to increase the Share Capital in the present year. The company has already initiated plans to reduce the expenses in order to sustain its operations.

2. Profitability

The profitability of the company for the year 2019-20 is not yet finalized but is expected to have Some loses. The profitability for the year 2020-21 will also be at a lower level because of the reduction in sales due COVID-19 lockdown.

3. Liquidity position

The Company is facing the liquidity issue at the moment due to slow receipt of funds from operations. The company is planning to reduce the overhead cost appropriately and working double hard to get proper fund flow.

4. Ability to service debt and other financial arrangements

The Company is having loan liability. As the inflow of fund is very low and expenses are still incurring so we have to analysis all the situations at our end and need to make necessary arrangements to serve our debt and other financial liabilities.

5. Assets

Company's assets are sufficiently protected and there is no impact as such on the assets of the Company.

6. Internal financial reporting and control

The Company is having adequate internal financial reporting and control system. The Company will use effective techniques to improve its operations and to increase the demand of its products.

7. Supply chain

At present supply chain of the company has been got stuck due to lockdown, But the company is positive and production is slowly normalizing.

8. Demand for its product/services

Due to closure of operations in lockdown period, still have facing lot of difficulties. Company is engaged in textile production. Demand in a market is very low.

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

There are no major existing contracts/agreements that have been impacted.

10. Other relevant material updates about the business of the Company

Nil

You are requested to take the above information on your record.

For Abhishek Corporation Limited

Anasaheb R. Mohite

Chairman & Managing Director

