ajanta pharma limited

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11th June 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 **Scrip Code: BSE – AJANTPHARM 532331**	National Stock Exchange of India Exchange Plaza, 5th Floor, Plot No. C/1, G block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 **Scrip Code: NSE AJANTPHARM EQ**

Dear Sir/Madam,

Sub: Disclosure of material impact of COVID 19 pandemic on listed companies

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CMDl/CIR/P/2020/84 dated 20th May 2020 on disclosure of material impact of COVID 19 pandemic on listed companies, we wish to inform you of the following:

Global disruptions caused by COVID-19 combined with a total nationwide lockdown has resulted in a significant economic contraction in India. However, pharmaceutical sector has seen relatively lesser disruptions being part of essential items. Hence, all our manufacturing units are working, strictly following the guidelines issued by the Central and State Governments. There are certain challenges such as low attendance of staff, supply chain disruptions, significantly higher raw material and freight costs etc. which are impacting the business being softer than normal.

All our offices are completely closed since 20th March 2020 and employees are working from home and providing necessary and critical support to ensure that manufacturing and other operations run seamlessly. We have been working closely with all our stakeholders including various authorities, to ensure undisrupted supply of medicines. Sufficient inventory is maintained to meet the patient requirements both at company level and at channel level.

Due to uncertainty prevailing in terms of its spread & control, currently we are unable to present the exact impact of this pandemic on business, but we continue to assess the situation on an ongoing basis. From operational perspective, Company has discharged all its obligations in full on payroll (including contractual workers), statutory payments and its creditors in the regular course of business. The Company does not foresee any material impact on the business due to non-fulfilment of the obligations by any party.

There is no impact on capital and financial resources of the company. The company is debt-free and carried cash and cash equivalents which can meet its requirement for next few quarters. Company continues to adequately maintain all internal financial and reporting controls and none of our assets have been impacted or impaired as a result of the pandemic.

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Company also stood with the government and patients to overcome the humanitarian crisis triggered by the global spread of COVID-19. Company has committed Rs. 7 crore, including Rs. 1 cr. contributed by its employees from their salary, to fight COVID-19 pandemic. Out of this, Rs 2 cr. was directly contributed to Prime Minister CARES Fund and balance was spent on providing relief material to various authorities and affected people.

This is for your information and records.

Thanking you,

Yours faithfully,

Gaurang Shah

Digitally signed by Gaurang Shah
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Date: 2020.06.11 09:41:53 +05'30'

Gaurang Shah
AVP – Legal & Company Secretary