

20.07.2020

To,  
The Manager-Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1,  
Block-G, BandraKurla Complex,  
Bandra (E), Mumbai – 400 051.

Dear Sir / Ma'am,

**Company Symbol: ARTNIRMAN**

**Company Series: SM**

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with reference to SEBI circular bearing reference No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020.**

Pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and with reference to SEBI circular bearing reference No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, company would like to inform you the impact of COVID-19 in the business.

**Operations of the Company:**

**Construction/Development Activity:**

The company is engaged in the real estate development. The unprecedented situation created by the COVID19 and Lock Down announced by the Government has disrupted the construction activity on the ongoing sites. Even after the lock down is relaxed the unavailability of labour is causing delays in resuming the operation to the normal conditions. The overall impact of the same will be resulting in 4-6 months delays in estimated completion date for the projects which will be within the extended guidelines of RERA as pronounced by the Government.



**Sales/Booking:**

The management has estimated that the sale/booking of the units shall slow down in Post COVID and will take around 9-12 months time to gear up. Also the management expects a correction in the prices of real estate the extent of which can not be ascertained in present circumstances.

**Liquidity/Collection:**

The company has not availed the moratorium from its lenders as per extent RBI Pronouncements from time to time. This has helped the company in managing its liquidity/cash flow position. Also the collection from the existing customers who have booked the units has become slow due to delay/review of their respective lenders. The management estimate that the liquidity position of the company shall remain tight till third quarter of this fiscal.

**Future Outlook/Projects:**

The management is taking a cautious view of the future/upcoming projects planned by the company. The review is being carried out of the market demand, availability of labour, liquidity etc. and final call on the same shall be taken only after situation returns back to normal.

**Overall impact of financial performance**

Combined impact of all of the above is expected to result in reduction in profitability and crunch in liquidity of the company and the exact quantum of which is difficult to be estimated at present.

**Management's Response**

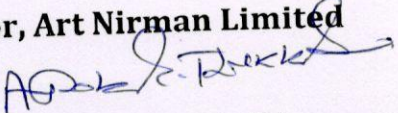
The management of the company is closely reviewing the situation from time to time and is taking proactive steps to reduce the impact on profitability as well as liquidity front.

**Other relevant material updates about the listed entity's business.**

There are no any other relevant material updates about the business of the company.

Kindly take the notice of the same and acknowledge the receipt.

For, Art Nirman Limited

  
**Ashokkumar Thakker**  
**Chairman & Managing Director**  
**DIN: 02842849**

