



LAXMI GOLD ORNA HOUSE LTD.

CIN : U36911GJ2010PLC059127

Dated: June 22, 2020

To,
The Manager - Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Symbol: LGHL, ISIN: INE258Y01016

Subject: Disclosure of Material Impact of CoVID-19 pandemic on the company under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref.: SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Dear Sir/Madam,

With reference to above captioned subject, the Company hereby reports temporary suspension of working at corporate office, showroom and real estate business operations due to CoVID-19 pandemic and the lockdown announced by the respective governments (Centre/State/Local) from 22nd March, 2020 and it slowly resumed with minimum staff from 19th May, 2020 with all the necessary precautionary hygiene and safety measures as applicable.

Having this regard to the above SEBI circular, we now desire to furnish the following information based on our evaluation of the impact of CoVID-19 pandemic on our business performance and financials.

Sr. No.	Particulars	Required Information
1.	Impact of the COVID-19 pandemic on the business	The company's corporate office, showroom and real estate business activities remained shut from March 22, 2020 due to lockdown, which has negative impacted its operations of the company during last week of March, April and May 2020. The business operation of the company is not covered under essential services so there are least demand in present market. Now a days people are preferring only essential goods and services. The management of the company is forecasting this situation remains the same till end of 2020. Real estate business is stopped due lack of labours.

Regd. Office:

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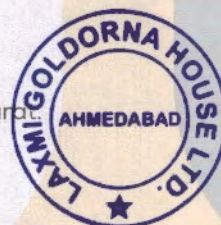
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The company has slowly resumed operations considering the minimum workforce, since May 19, 2020, adhering to the safety norms prescribed by Government of India. But most of the labours had migrated to their hometown which is new hurdle to resume real estate business activities.
3.	Schedule, if any, for restarting the operations	Already started.
4.	Steps taken to ensure Smooth functioning of operations	<p>The Company is taking utmost care of its staff and work force has put in place strict monitoring process for CoVID-19 ensuring the following:</p> <ul style="list-style-type: none">i) Enforcing wearing of masks and regular cleaning of handsii) Thermal Screening of all employees and visitorsiii) Sanitizing the premises and vehicles on regular basisiv) Regular update of the health of all the employees and their familiesv) Maintenance of social distancing at all work placesvi) Asking all employees to have Aarogya Setu App
5.	Estimation of the future impact of CoVID-19 on its operations	April - June' 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted. However, the company is closely monitoring it the business situation. Though we do hope the business situation should normalize during the mid of 3 rd and 4 th quarter.
6.	Details of impact of COVID-19 on listed entity's —	
i)	Capital and Financial Resources	The company's capital and financial resources have been significantly affected. There have been constraints in liquidity and cashflow, prolonged cycles of receivables, increase in inventories which resulted in elongated working capital cycles. The Company has welcomed the move of extension of the moratorium period on payment of installments by RBI.As regards financial resources, the financial aid announced by government for MSME, if received would definitely help us to survive in near future.
ii)	Profitability	The profitability for the year 2020-21 will be at lower level because of reduction in sales due to the impact of CoVID-19 lockdown and rescission in the market. In view of lock down, the profitability during 1 st and 2 nd quarter (April to September) is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalise during the mid of 3 rd and 4 th quarter.

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iii)	Liquidity position	As explained above, due to our receivables getting delayed, the cash position is under stress. However, the company does hope the cash position will to be normal from mid of 3 rd quarter.
iv)	Ability to service debt and other financing arrangements	All the banks have extended total 6 months moratorium for servicing of principal and interest on borrowings. The debt servicing situation will be comfortable in near future.
v)	Assets	None of our assets got impaired due to CoVID -19 effect till date.
vi)	Internal financial reporting and control	The company has a sound internal financial reporting and control mechanism and wherever applicable additional controls are being added to address the current situation.
vii)	Demand for products/services	Our overall sales are down considerably leading to lower revenue. It will take time to reach normalcy subject to further relaxation announced by government.
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	Currently, the company does not see any failure in performance by the company of its obligations envisaged in contract / agreement entered into by it which may have material effect.
8.	Other relevant material updates about the listed entity's business	If the lockdown gets eased further going forward, Company expects to gradually come back to its original level of business operations, in the upcoming months. However, the 1 st and 2 nd quarter performance is likely to have its impact on the annual performance for the year 2020-21

Kindly take the same on records.

Thanking You,

For Laxmi Goldorna House Limited

Jayesh Chinubhai Shah

DIN: 02479665

Managing Director



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