

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL:SCY:2020:

30.06.2020

BSE Limited
(Department of Corporate Services)
Floor 25, P J Towers,
Dalal Street, Fort, MUMBAI 400001
(Scrip Code: 519136)

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra East MUMBAI 400051
(Securities Symbol: NAHARAINDUS)

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and
Disclosures Requirements) Regulations, 2015 –
Disclosure on impact of COVID-19 pandemic**

Dear Sir,

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and amendments thereto, read with SEBI Circular No. SEBI/HO/CFDI CMD1/CIR/P/2020/84 dated 20th May, 2020, an update relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company and the current status is attached.

You are requested to take the same on record.

Thanking you,
Yours faithfully,
For NAHAR INDUSTRIAL ENTERPRISES LIMITED


MUKESH SOOD
(COMPANY SECRETARY)



Encl: As above

COVID 19 pandemic Situation-Update on operations

Current operational Status

The Company is in the business of Textile and Sugar with manufacturing units located in the State of Punjab and Rajasthan. In compliance with the Central and State Government(s) directives regarding the nation-wide lockdown, the Company had temporarily closed its manufacturing facilities and offices from 23rd March 2020 to prevent the spread of Novel Corona virus (Covid-19). Thereafter, in compliance with the relaxations given by the Ministry of Home Affairs and post receipt of approval from the state Governments authority, wherever required, the Company had partially resumed operations at its manufacturing facilities.

Considering that the situation is unprecedented and is changing dynamically, the company is planning production based on its estimate of demand. The Company has experienced lot of cancellations and renegotiations in its order/contracts.

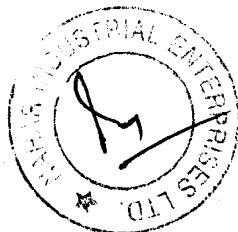
In line with the Government's safety and security norms from covid-19, the company's factories are now partially operational with a limited workforce. The Company is trying to ramp up the capacity further as early as possible.

Employees Safety

The Company has taken various measures to take care of the livelihoods of workers and their safety and security. The steps include providing masks, hand sanitizers, disinfectants, conducting regular temperature checks and being very vigilant on workers and essential visitors at our operational facilities. The Company has also emphasized on providing medical facilities to workers inside the factory premises, and sanitization and fumigation in the whole factory.

Liquidity Position

The COVID-19 pandemic and the consequent lockdown restrictions imposed by national Governments has impacted business not only in India but all over the world. The Company could not remain immune to the adverse conditions. It has an impact on the inventory carried by the company. However the Company is confident that it has adequate resources to meet its liquidity needs. The Company's ability to service its debts and financing obligations on time remains unaffected.





INDUSTRIAL ENTERPRISES LTD.

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

New Products

The company has successfully developed a fabric that can help fight against Corona virus (Covid-19) as well as other viruses like Influenza A, bird flu, norovirus etc. On this specifically treated fabrics over 99.99 % of virus load is reduced in 30 minutes as per an ISO 18184:2019 test. This fabric is protected from all kind of viruses and bacteria. It is wash durable, soft and absolutely safe to the skin. This fabric can be used to make garments, medical gowns, masks and other personal protective clothing (PPE).

Financial Performance

The COVID-19 pandemic followed by the nation-wide lock down announced by the Government has impacted the Company's operations. The last Nine days of March and April, 2020 witnessed significant disruptions in the business and operations of the Company. The Company is dealing with challenging times and continuous efforts are being made to face the challenges ahead.

For the financial year ended on March 31, 2020, the Company has earned Revenue from operations of Rs. 1554.47 Crores as compared to Rs. 1859.06 Crores for Last Year. The Company has suffered net loss of Rs. (24.69) crores as compared to Rs. (21.58) crores for last year.

Future outlook

The Company continues to evaluate the impact of the pandemic as the situation evolves. The Company is not in a position to gauge with certainty, the future impact on its operations but expects that there will be an adverse impact in H1FY21 due to economic slowdown and lower demand. However, management is making continuous effort to minimise the impact of COVID-19 for the full financial year.

The Company has implemented stringent cost control measures across the organization to conserve cash to address any evolving situation resulting from the pandemic. The Company is hopeful to sustain normal growth without any significant capex. While the safety and well being of employees is our priority.

We have a regular internal financial reporting process and controls which are running efficiently through the use of technology. The Company is fully geared to withstand the challenges as the situation unfolds.

