

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters

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To
Manager
NSE Limited (SME Portal)
Exchange Plaza, C-1,
Block-G, Bandra Kurla
Complex, Bandra (E)
Mumbai-400 051

Scrip Code – NITIRAJ

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020 we would like to inform you that the Company is continuously monitoring the external situation and continues to abide by the directives and advisories issued by the government authorities in view of the COVID-19 pandemic.

The Company had adopted policy of work from Home for all employees at its head office and regional offices effective from 24th March 2020 to minimize the risk and contain the spread of COVID-19. The Company had further informed that all manufacturing locations and most of the distribution centres/ warehouses, suppliers had been operating at scaled down levels essentially on account of applicable social distancing norms and the lesser deployment of people. It was also mentioned that the scaling up, scaling down or suspension of operations at various locations continues to be dependent on the directions of the Central and State Governments and authorities.

The Company continues to assess on a regular basis the impact of COVID-19 pandemic on its business operations and would like to update the following in this regard:

1. Impact of the COVID-19 pandemic on the business:

The Company is in the business of weighing machines, currency counting machine, and auto fair meters segments. While the impact of COVID-19 on the Company's business operations has not been materially adverse so far, it is extremely difficult to assess its impact on near term and annual results. The Company continues to evaluate the impact of COVID-19 as the situation evolves.



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

The Company continues with Work from Home advisory for its employees at its head office and regional offices to minimize the risk and contain the spread of COVID-19. The Company has resumed operations at all of its manufacturing locations and distribution centres/ warehouses and scaling up continues in all area of operations while adopting stringent safety practices and following standard operating procedures for social distancing to ensure the well-being of its employees and other staff in accordance with the directions of the Central and State Governments and authorities.

3. Estimation of the future impact of COVID-19 on its operations:

Due to unpredictable and fast changing COVID-19 situation, it is very difficult to assess the future impact of COVID-19 on business operations and it is expected to evolve over a period of time. However, we are confident about our ability to manage this crisis through our financial stability, our trusted brands, our consumers, our committed employees and our quality of leadership.

4. Details of impact of COVID-19 on Company specifically with regard to : Capital and financial resources; Profitability; Liquidity position; Ability to service debt and other financial arrangements; Assets; Internal financial reporting and control; Supply chain; and Demand for its products/services:

The Company does not foresee any specific challenge in terms of its capital or financial resources. We do not expect a significant deviation in profitability basis our current reading of the fast evolving circumstances. The Company has a strong cash position and is in a comfortable liquidity position to meet its financial commitments. Further, the Company does not foresee any challenge in realizing/recovering its assets and thus there shall not be any significant impairment to the carrying value of its assets. There has been no impact on the internal financial reporting and controls of the Company with all controls applied digitally in a Work from Home situation. The Company continues to witness demand for most of its products and Company's focus in the immediate period is to make sure that its products are available to consumers while continuing to focus on preventive measures to ensure safety of the people.

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

At present, the Company is in position to fulfill its legal obligations. Further, at present the Company do not foresee any material impact on the Company's business due to non-fulfillment of any obligation(s) by any party.



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6. Impact on financial statements

There was no impact of COVID 19 on publishing the financial statements/ results. The Company published its results for the quarter ended 31st March 2020 on 29th June 2020. Going forward and considering Unlock 1 steps announced by the Central Government, State Government and the authorities, the Company does not foresee any material impact on the operations of the Company.

7. Other relevant material updates on Company's business:

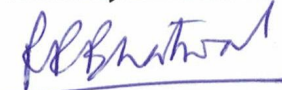
There are no other material updates on Company's business to report. However, the Company will continue to submit material updates, if any, on the Company's business.

You are requested to take the same on record.

Thanking you,

Yours truly,

NITIRAJ ENGINEERS LIMITED



RAJESH BHATWAL

Managing Director

DIN - 00547575

