

29th June, 2020

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051,
Maharashtra, India

COMPANY SYMBOL: SHRENİK

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to subject matter and further to our earlier intimation dated 28th March, 2020 and with reference to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we would like to inform you that as per directives issued by the various government authorities, the Company has resumed its business activity, operation and functioning of the Offices with all safety measure.

Further, Material effect of COVID-19 Pandemic on company's operational functions and financials are stated as below:

Schedule for restarting the operations:

As per the nationwide lockdown, all the Offices and Branches of the Company was closed and restarted gradually as per the guidelines issued from time to time by the State and Central Government.

Safety measures taken by the Company:

All the preventive measures such as wearing mask, social distancing, thermal scanning at the entrance, frequent use of sanitizers for employees and office belongings, etc. are implemented and strictly followed in all the offices and warehouses.

Estimation of future impact of COVID-19 on its operations:

During the lockdown, Companies business in terms of revenues and profitability is adversely affected and the same is closely monitored by the Company. The Company is taking every necessary steps to manage the revenues and profitability.

: Wholesale Distributors :

Effect on Supply chain and Demand of Company's Product:

The Company is involved in the distributorship of Papers. The supply chain of the same was adversely affected on account of restrictions imposed on transportation. As the papers are mostly used in the offices, school stationery, retail outlet and printing press, etc. and in view of present condition demand of the product is temporarily affected. We expect to increase the demand in the forthcoming quarters of this financial year.

Financial Impact of COVID-19:

There is no material impact of COVID-19 on the carrying amount of Company's Property, Plant & Equipments, Inventories, Receivables and other Current Assets. Company is expected to fully recover the carrying amount of its current assets.

Impact of COVID-19 on Liquidity of the Company:

Due to COVID-19 pandemic, revenue and profitability of the Company is adversely affected. Also Company faced the liquidity issue due to temporary interruption in realization from the debtors. But at present, liquidity position of the Company is adequate to manage its day to day operations. Also the Company has taken appropriate steps to manage its internal financial and reporting system.

Impact of COVID-19 on existing contracts/agreements on account of non-fulfillment of the obligation:

The Company does not have any such business contracts/ agreements where non fulfillment of the obligation by any party may create the material impact on the business.

Kindly take the same on your records.

Thanking you,
Yours Faithfully,
For SHRENIK LIMITED,

Rishit Vimalwala

RISHIT VIMAWALA
WHOLETIME DIRECTOR
DIN: 03474249



: Wholesale Distributors :