

Dated : 12.06.2020

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G - Block,
BandraKurla Complex,
Bandra (East),
Mumbai - 400 051

Symbol :TIRUPATIFL
Series : SM

Subject: Disclosure of material impact of Covid-19 pandemic on listed entities under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations/LODR)

Pursuant to regulation 30 of LODR Regulations and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please consider disclosure of Material impact of COVID-19 pandemic on the operations and performance of Company. This is for your information and records.

Material Impact of Covid-19 pandemic on operations and performance of the Company

Overall

1. Tirupati Forge Limited has started operation at its manufacturing units from the month of May, 2020
2. Necessary guidelines for the Company have been drafted on basis of the guidelines received from the Central/State/Municipal authorities on social distancing, travel guidelines, thermal scanning, permissible number of employees per site, Aarogya Setu app download by its employees and employees have been trained on the same.
3. All supply chain partners have been sanitized on the need to maintain required level of safety in operations, both during manufacture and transportation of goods to and from the Company locations.
4. Employees have been trained on safe practices to be observed, while travelling and at offices.

Functioning during lockdown

From the time of commencement of the lockdown, Our Plant and Offices were closed and few employees from administrative and back office departments were advised to work from home and necessary office connectivity was in place.



TIRUPATI FORGE LTD.
HADAMTALA

Commencement of Operations

1. Company has restarted its administrative works from the month of May and afterwards the Company has restarted its manufacturing and forging operations partially, which is gradually started working as it was working before Lockdown, in compliance with the guidelines provided by the Government and in accordance with requisite approvals authorities.
2. The Company had all necessary protocols in place for safe start-up of operations for various manufacturing units, which were activated post receipt of clearance to start.

Commencement of Sales

Sales of the Company was affected for the month of March and April, 2020, because of complete lock down of the Company. However, from May, 2020 i.e Post lockdown period, Company gradually started its production and Company is in continuous efforts to meet up the sales targets.

Profitability

1. After getting relaxation from the Government, Company was able to start the commercial production to the limited extent. This may impact to the profitability of the company for the Fourth Quarter of Financial Year 2019-20 ended on 31.03.2020 as well as the First Quarter of current Financial Year 2020-2021 ended on 30.06.2020.
2. The exact impact on the Profitability of Fourth Quarter of Financial Year 2019-2020 ended on 31.03.2020 can be determined on completion of Audit. Further, we will be in a position to assess the correct impact of COVID-19 on business on completion of current quarter.
3. It is also expected that the Company, in future, if the situation of partial lockdown in the country will persist, then it might affect the business of the Company and to profitability too.

Liquidity

There are no major liquidity issues. The receivables are being collected although with some delays. We are sure to manage the situation well.

Vendors

1. The Company has been providing liquidity to its vendors by making payments from time to time.
2. It has also carried out a risk assessment to ascertain any potential supply issues and as of now, it does not foresee any disruption in raw material supplies.



Projects

The Company is continuing with its Capital projects which are in advanced stages of completion and does not foresee any immediate concerns towards their completion.

Support to Government

The Company has been working with and supporting the Government in its efforts to combat the COVID - 19 pandemic and The Company has donated Rs. 11,000/- to PM Cares Fund on March 30, 2020.

Impact of disruption of business due to COVID - 19 pandemic.

1. Due to the closure of the Company's office and factories during lockdown period, there has been an impact on revenues; however the exact extent of this impact is not readily quantifiable.
2. The Company remains confident of weathering the current challenges on the strength of its strong legacy and fundamentals.

Overall, the business of the Company was highly affected due to pandemic COVID-19 for the Month March, 2020 and April, 2020, during which the Company had shut down its business operations. From the Month May, 2020, the Company has restarted its operation gradually and would cover up the depressing Impact made on the business of the Company.

This update is dynamic and will change as the situation changes, which is not in the control of the Company.

The company is monitoring the situation and will continue to provide material updates on the matter.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For, Tirupati Forge Limited



[Hiteshkumar G. Thummar]
Managing Director
DIN: 02112952

