

THE UGAR SUGAR WORKS LIMITED.

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KSTRC No. 5040107.5, CSTRC No. 5045107.8

The General Manager, DCS –
CRD
BSE Limited
Corporate Relationship
Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
MUMBAI - 400 001

The General Manager, DCS –
CRD
National Stock Exchange of
India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID–19 pandemic on the Company

Pursuant to Regulation 30 of 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 and further to earlier disclosure on the subject dated 22nd March 2020, an update relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company is given below

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic have posed challenges to all the businesses of The Ugar Sugar Works Ltd .

01.Our factory is closed from 21.03.2020 to 31.05.2020 due to Covid-19, the business is stand still, even sugar is not being lifted due to non availability works for loading unloading ,demand and restriction on transportation of the material. Our Distillery Section, Indian Made Liquor (IML Section) and Co-generation is completely closed due to lockdown on account of Covid-19 the impact of the Corona virus Pandemic on our business cannot be reliably predicted. We have however started manufacturing of sanitizers during this period which is supporting us in small way.



02. Further our distillery manufacturing has started again now and we are starting the sugar factory off season operations based on Government of India (GoI) & State Government notifications and approvals received from appropriate local authorities, post completion of mandatory safety check and training of personnel on Physical distancing, health & hygiene as per the guidelines stipulated by the Ministry of Home Affairs of the Government of India

Few key aspects of the training for employees include –

- a. Mandatory self-declaration of good health before joining and daily updates through Aarogya Setu App.
- b. Wearing of face-masks, regular sanitization of personal items, work-stations and strict adherence of social distancing norms.
- c. Thorough sanitization of all workplaces regularly.

The above protocols/ guidelines are being reviewed regularly and updated based on revisions received from local authorities.

03. Due to COVID-19 pandemic sugar industries are finding very difficult to generate funds to meet salaries, regular cane payments, vendor payments and statutory payments.

04. Although we have made exports we are yet to receive the export subsidy and buffer stock subsidy around Rs.70 crore from the Central Government which is posing us saviour liquidity problem for us.

05. Finalisation of annual results will be delayed by one month presently. The 1st quarter results will be affected by the Covid-19 impact.

06. We are trying to mobilise the further funds through our bankers to ease the financial position.

07. There is no material impact on existing contracts and agreements.

08. As soon as the lockdown is withdrawn we will speed up the off season operations and try to see that we will be able to start our crushing season 2020-21 along with other industries.

Thanking you,

Yours faithfully

The Ugar Sugar Works Limited


(B G Kulkarni)

GM Corporate Affairs & CS

