UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab(Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD - 382405.
PHONE : 91-079-25731155, 9925232824 **Fax :** +91-79-25731144 **E-mail :** unitedpolyfab@unitedpolyfab.com
info@unitedpolyfab.com CIN No. : L18109GJ2010PLC062928

Date: 8th July, 2020

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"EXCHANGE PLAZA", PLOT NO.- C-1, G-BLOCK,
BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI – 400 051

Script code: NSE: UNITEDPOLY

Dear Sir,

SUB: DISCLOSURE OF MATERIAL IMPACT OF COVID–19 PANDEMIC

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the company.

The above is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,
For, **UNITED POLYFAB GUJARAT LIMITED**

GAGAN MITTAL
Managing Director
(DIN: 00593377)

Encl.: As above.

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DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of CoVID-19 pandemic are as follows:-

1.	**Impact of the CoVID-19 pandemic on the business**	The Company's manufacturing facilities remained shut from March 23, 2020 due to lockdown and partially re-opened w.e.f. May 19, 2020, which has impacted its operations during April and May' 2020. Some of the Company's pending orders are on hold as per requirements of buyers. However, upon opening of factories we are in process of dispatch of some of our pending orders to the company's buyer.
2.	**Ability to maintain operations including the factories/units/office spaces functioning and closed down**	The administrative work of the company was continued through work from home facility to the best possible extent in order to comply with duly applicable legal framework. The Company has restarted operations with some of factories considering order book and available workforce, since May 19, 2020, adhering to the safety norms prescribed by Government of India.
3.	**Schedule, if any, for restarting the operations**	The company had started its operation since May 19, 2020
4.	**Steps taken to ensure smooth functioning of operations**	The Company is taking utmost care of its staff and work force like sanitisation, social distancing, mandatory mask wearing, and thermal check at the gate, maintaining proper hygiene. Supply chain is being monitored to ensure availability of material.
5.	**Estimation of the future impact of CoVID-19 on its operations**	The situation is still evolving and it is difficult to hazard a guess on how this pandemic will evolve. Moreover, April - May 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalise during 3rd and 4th quarter.

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6.	**Details of impact of CoVID-19 on listed entity's –**	
a.	**capital and financial resources**	The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilised Banking limits available. Further Banks have offered additional limits. However, the company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.
b.	**profitability**	In view of lock down, the profitability during 1st quarter (April to June) is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalise during 3rd and 4th quarter.
c.	**liquidity position**	As explained above, there are no liquidity concerns as we have sufficient Banking limits available. Further Banks have offered additional limits. However, due to our receivable getting delayed, the cash position will be under stress. The company do hope cash position to be normal by 3rd quarter.
d.	**ability to service debt and other financing arrangements**	The Company has sufficient unutilised working capital limits to meet financial requirements. Though the cash position is challenging, with our limits and tight control over expenditure, the company will be able to serve its debt and other financing arrangement.
e.	**internal financial reporting and control**	The Company has taken Cash flow control and overhead control measures to manage the operations, weekly review mechanism adopted to review the account receivables and measures taken to control the capital expenditure.
f.	**demand for its products/services**	There is temporary reduction in demand due to lockdown, which we expect to improve in 3rd quarter and normalise by 4th quarter.

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7.	**Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business**	We have no such contract which will have significant impact on the operations of the company.
8.	**Other relevant material updates about the listed entity's business.**	There is no other relevant update about the business of the company. The Company shall keep all its stakeholders informed as and when any material development takes place which may have a significant impact on the company.

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