

ULTRA WIRING CONNECTIVITY SYSTEM LTD.

(Formerly known as Ultra Wiring Connectivity System Pvt. Ltd.)



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Date- 30.06.2020

To,

National Stock Exchange of India
Ltd Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra
(E), Mumbai - 400051

Dear Sir,

Ref: Disclosure of material impact of COVID 19 pandemic under SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI LODR and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, Please find enclosed disclosure of material impact of CoVID-19 pandemic on Ultra Wiring Connectivity System Limited.

We herby request you to kindly find the below attached information for your record.

Thanking You

For Ultra Wiring Connectivity System Limited

Sanjay Mathur
(Managing Director)



**DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC ON ULTRA WIRING
CONNECTIVITY SYSTEM LIMITED.**

A	Impact of the CoVID-19 pandemic on the business;	As we all are aware that CoVID -19 has impacted almost every business sector, Broadly no business or industry is insulated from this Global pandemic Automobile sector is also one of them. The degree and magnitude of this threat is varying based on the product range, geographical territories, cost structures, market forces, industrial scenarios, government policies and initiatives, customer sentiments and overall economic scenario. Any realistic assessment of depth and duration of impact will be known gradually based on the reopening of the markets and economies. We Ultra Wiring Connectivity System Limited are also affected with COVID-19 from March onwards as our factories, units and offices were closed due to lockdown and curfew across the Country. The situation is improving and we foresee normal operations in this segment too by the end of December quarter
B	Ability to maintain operations including the office spaces functioning and closed down;	The Company has taken mindful decision to balance the uninterrupted operations and ensuring a safe working environment. To ensure this, critical staff has been asked to report to work at their locations. The Company has also made necessary arrangements to ensure that staff is safe and comfortable at work. The rest of the staff have been asked to work from home, thereby ensuring seamless operations, reporting and controls
C	Schedule, if any, for restarting the operations;	The Manufacturing plants were under lockdown and partial relaxations have been provided from Month of May, 2020 by Government of Haryana to start the business by taking specific permissions from respective authorities by ensuring all precautionary steps for employees. However we were able to recommence the limited operations due to limited availability of manpower and restrictions due to compliance of MHA guidelines related to social distancing, transportation, restrictions on permitted strength etc.
D	Steps taken to ensure smooth functioning of operations;	<p>The Company has started to follow the below with the strict monitoring process.</p> <ul style="list-style-type: none"> ☐ Thermal Screening of all employees and visitors ☐ Sanitizing the premises and vehicles on regular basis ☐ Maintenance of social distancing at all work places ☐ Enforcing wearing of masks and regular cleaning of hands ☐ Regular update of the health of all the employees ☐ Asking all employees to have Aarogya Setu App


 Jay Mathu

E	Estimation of the future impact of CoVID-19 on operations;	<p>It is essential to bring attention towards the liquidity crunches to be faced by every business community including us due to pandemic COVID-19. Due to lock down and subsequent restrictions on movement, the entire Automobile industry is facing financial distress. We are adversely affected due to this pandemic.</p> <p>We are in regular touch and closely interacting with all our dealers and suppliers and understanding their requirement and the impact on their operations due to COVID-19. We were constantly in touch during lockdown period with our company team, suppliers, business associates, dealers etc. across India by conducting various video conferences to understand the situation in market. We expect that in the short run there will be a major impact due to market slow down and lockdown conditions and gradual recovery is expected in both domestic and export markets. On the other hand, as our capabilities are relevant for various segments and industries, many new opportunities and options might also emerge in due course of time.</p>
F	Details of impact of CoVID-19 on listed entity's –	
	Capital and financial resources & Liquidity position	During last 10 days of March, our factory was closed due to lockdown and no production could take place and has hit partially to the sales for the month of March. We will be in a position to record these sales, after lock down once situation becomes normal. In view of the uncertainty regarding the fallout of the pandemic the company has attempted to ensure that its financial resources are deployed in a manner that provides the company adequate liquidity to deal with unforeseen situations.
	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 normalize during 3rd or 4th quarter.
	Ability to service debt and other financing arrangements	We do not anticipate any major financial difficulties or credit risks, either from bad-debts or requirement of any impairment or write-offs. Our financial position and liquidity position are strong and as a precautionary measure we may think to avail the necessary additional liquidity if required in future to meet any type of eventualities.
	Assets;	None of the assets of the Company have been impacted or impaired by the Covid-19.
	Internal financial reporting and control;	The Company has robust system in place and all its locations are well networked. Even during the lockdown with a combination of critical staffs working from locations and all others working from home, all reporting systems worked seamlessly without any disruption.
	Supply chain;	We do not foresee any major challenge in procurement of our materials
	Demand for its	There is temporary reduction in demand due to lock down (around 15-20 % turnover of previous year quarter), which we



Sanjay Mathur

	products/services;	expect to improve in 3rd quarter and normalize by 4th quarter.
G	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business;	It is un-impacted.
H	Other relevant material updates about the listed entity's business	We being a responsible business organization, constantly strengthening our Information technology infrastructure which will helpful to join directly with our various Stakeholders in this situation.

