



DEEPAK SPINNERS LIMITED

A Government Recognised Export House
Corporate Identification No. : L17111HP1982PLC016465
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DSL/PA/2020

23rd May 2020

To,
BSE Limited
25, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.

Stock Code – 514030

Sub. : Disclosure Regarding COVID 19 – Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sirs,

Pursuant to the Order issued by Government of India and respective State Governments of Himachal Pradesh, Madhya Pradesh and Union Territory of Chandigarh, the factories of the Company located at Baddi, Guna and Administrative Office at Chandigarh, respectively had closed its operations with effect from 23rd March 2020.

However, the Company partially resumed its operations from mid April 2020 with due permission from local authorities ensuring strict compliance to the guidelines issued by the Government of India and also in compliance with conditions stipulated by local district authorities.

The operations of the Company in future totally depend on the directives of the Central and State Governments and other regulatory authorities and also on prevailing COVID 19 situation in the areas where the units of the Company are located.

The Company has taken several cost cutting measures to sustain the operations and to optimize the use of its financial resources.


The financial effect of COVID 19 will surely be reflected in the turnover and profitability of the Company for the financial year 2020-21 but the level of the same cannot be ascertained now.

The internal controls over financial reporting, risk assessment and minimization procedures are maintained and are continued to be followed.

There will be no failure in performance by the Company of its obligations envisaged in various contracts / agreements entered into by it which may have material effect.

We reiterate that the expected future impact of COVID 19 on the business of the Company is not ascertainable at this stage and the Company will inform the Stock Exchange about further development at appropriate time.

For DEEPAK SPINNERS LIMITED


(PUNEETA ARORA)
COMPANY SECRETARY