



PRANAVADITYA  
SPINNING MILLS  
LIMITED

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June 9, 2020

**BSE Limited**

Department of Corporate Services,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Scrip Code No.: 531172**

**Subject: Disclosure of impact of COVID 19 pandemic on operations of the Company under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: SEBI Advisory vide Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020**

Dear Sir/Madam,

As intimated earlier to the exchange, we would like to inform you that in order to contain the spread of novel coronavirus (COVID-19) pandemic and as per the nationwide lockdown declared in India and as per order of District Magistrate, Kolhapur, the Company had temporarily closed its manufacturing plant situated at Kolhapur from March 23, 2020. Thereafter, as per the directions received from State Government/Local Authorities, partial manufacturing operations were resumed from May 6, 2020 with limited workforce and in accordance with the guidelines issued by Government/local authorities for CoVID-19 management.

Further, the Company has taken all steps to comply with government directions and guidelines to contain spread of COVID-19 viz. social distancing norms, wearing of face masks, regular sanitisation of premises, thermal screening before entering workplace, appropriate training to workmen and staff and other precautionary measures required to be taken in the prevailing situation to ensure the health, safety of workers and staff at workplace.

As regards impact of COVID-19 on the Company, due to temporary stoppage of operations, sales for the year 2019-20 were impacted to the extent of around Rs. 1.50 crore, thereby increasing the inventory. The immediate impact of the lockdown was the slump in demand for our products and consequently, declining prices. The Company has no short term or long term borrowings. However, thin operating margins are expected to exert adverse pressure on Company's liquidity. The said impact is also stated in the notes to the Audited Financial Results of the Company for the quarter and year ended March 31, 2020. The Company has already initiated plans to reduce the fixed expenses in order to sustain its operations.

The overall outlook for cotton yarn is not very encouraging as domestic and global textile mills are likely to face uncertain and challenging times. This is expected to impact the margins and liquidity of the Company going forward.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Pranavaditya Spinning Mills Limited**

**Amruta Avasare**  
Company Secretary