



SHRI BAJRANG ALLIANCE LIMITED

(Formerly known as Shri Bajrang Alloys Limited)

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CIN No. : L27103CT1990PLC005964



Date: 11.08.2020

To,
The Corporate Relation Department,
The BSE Limited,
First Floor, Rotunda Building,
Dalal Street, Mumbai-400 001

Ref: BSE Scrip Code- 526981

Dear Sir/Ma'am

Sub: Impact of COVID-19 Pandemic on the Company

Ref:- SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we would like to submit the following information.

Disclosure of Material Impact of COVID-19 Pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

<u>Criteria Evaluation</u>	<u>Comments of the Company</u>
i. Impact of the COVID-19 Pandemic on the Business	The National Lockdown imposed by the Central Government from 22 nd March 2020 onwards restricted the availability of Raw Materials and free movements of Finished Goods across PAN India, impacting the liquidity of the Company. The eventual contraction in the demand from infrastructure has hurt the steel demand. The company therefore estimates in near term, the decline in the pricing will be to the extent of 10% to 15% approximately.
ii. Ability to maintain operations including the factories /	Due to the pandemic situation and the National Lockdown, after taking the necessary

Units / Office Spaces functioning and the close down.	precautionary measures and observing the prescribed standard operating protocols, the company has commenced its operations since 1 st July 2020.
iii. Estimation of Future Impact of COVID-19 on its operations	The company has lost the first quarter of the fiscal due to the National Lockdown owing to pandemic COVID-19. However in the near term owing to visibility of green shoots in demand and consumption in the steel industry, the company hopes to achieve headline numbers with a decline of 10% to 15% in FY 2020-21 in comparison to the operational performance indices achieved in FY 2019-20.
iv. Capital and Financial Resources	The total Net Worth of the Company remains at 38.90 crores as against the total liabilities of Rs.97.70 crores as on 31 st March 2020 with a Gearing ratio of 2.51.
v. Liquidity Position	The pandemic COVID-19 has resulted in stress on the liquidity of the company and this could be eased by the company with the handholding support of the bank as per the relief measures of Reserve Bank of India. With the perceptible progressive growth in demand and consumption in the steel sector, the liquidity position of the company will further improve in FY 2020-21.
vi. Ability to Service Debt and other Financing Arrangements	The Company has so far been servicing the interest on the Working Capital facility promptly and the quality of the asset always remains as standard in the books of the bank. The visibility of growth in demand and consumption in the steel sector along with the temporary moratorium measures extended by the bank will not impact the quality of the asset in the ensuing fiscal.
vii. Existing Contracts/ Agreements where non fulfillment of the obligations by any party will have significant impact on the listed Entity business.	Nil
viii. Other Relevant Material Updates	The Company from May 2020 onwards commenced the processing of frozen snack products under its agro division vertical after an extensive market research and evaluating the needs and the requirements of HoRECa customers. During the first phase the company

	<p>is coming out with products like Malabar Paratha, Wheat Paratha, Aloo Paratha, Aloo Tikki, Cheese Balls etc having mass appeal. The Company with an installed capacity of 6600 MT annually is gearing up to set its footprints in Northern and Southern regions gradually besides exploring Export opportunities overseas, duly taking advantage of steep rise in demand for frozen foods which is currently expanding domestically at a CAGR of 21.44%. The company therefore hopes that the revenue contribution from the agro-division vertical will compliment the estimated revenue growth for the steel vertical in the long term.</p>
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This is for your information and record and informs Stakeholders accordingly.

Thanking you,

Your faithfully,

For, Shri Bajrang Alliance Limited

Nishant Agrawal
Company Secretary