

F:BSE/QPA/2973
23rd May 2020.

Listing Department
BSE Ltd.,
P. J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Intimation pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Updates: Impact of COVID-19 on business

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we wish to inform the Exchange as under:

IMPACT OF COVID-19 ON BUSINESS OF THE COMPANY:

Sr. No.	Particulars	Explanation/Information	
		For Q4 of FY 2019-20	For Q1 of FY 2020-21
1	Impact of the CoVID-19 pandemic on the business	Negligible impact since last 15 days of March are typically very low season	As an Essential Services , manufacturing operations resumed w.e.f. Pashamylaram – 01.04.2020 Lucknow – 03.04.2020, Chhatral – 03.04.2020, Mumbai – 10.04.2020, with capacity and labour utilization in line with the Government norms
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	Factories could not function from Mumbai from midnight of 20.03.2020 and Lucknow, Chhatral and Pashamylaram from 22.03.2020 during the first phase of the lockdown. However, demand was negligible at that point of time due to very low season	Operations moved to 24 hrs basis (in shifts) inorder to meet demand. Despatches have proceeded in an efficient manner so far.

3	Schedule, if any, for restarting the operations	Not Applicable	Operations were partially resumed in the following factories w.e.f.;
			Pashamylaram – 01.04.2020 Lucknow – 03.04.2020 Chhatral – 03.04.2020 Mumbai – 10.04.2020
4	Steps taken to ensure smooth functioning of operations	All staff were moved to work from home for admin and support functions. Manufacturing and despatches remained suspended.	Labours were brought in batches and lived within the factory premises. Admin and support staff continued to work from home. In phase 3 of the lockdown, office operations also commenced in line with the Government rules.
5	Estimation of the future impact of CoVID-19 on its operations	NA	Labour and logistics availability are two areas that are being further improved to minimise the impact on future operations.
6	Details of impact of CoVID-19 on listed entity's –		
	Capital and financial resources	No impact on capital and financial resources of the entity. Company deals into essential goods ie. Fertilizers / micro nutrient fertilizers and hence, had no impact on general business as well as on financial resources.	No impact on capital and financial resources of the entity. Due to nature of industry / product line, company does not see any impact going forward also.
	Profitability	Negligible impact	Negligible impact
	Liquidity position	Liquidity position of the company is not impacted as customer are largely into the rural area due to nature of industry and product line, and COVID 19 has been well under control in rural areas.	Positive rain forecast coupled with positive economic measures in addition to inherent strength of the organization and industry per se, company does not foresee any liquidity issues going forward.
	Ability to service debt and other financing arrangements	All debt and other finance obligations were met in full and on time	All debt and other finance obligations are met in full and on time. Moratorium request was made & granted by all banks. But this was <u>not availed</u> since funds were adequate to meet obligations.

	Assets	No impact	No impact
	Internal financial reporting and control	Continued as usual	Continues as usual
	Supply chain	Inward and outward logistics were impacted since operations were suspended	Inward and outward logistics are impacted on certain routes at present.
	Demand for its products/services	Since customers' shops were also closed, demand was temporarily affected.	Demand for products remains strong since rural areas have been opened up and farming operations have resumed. Logistics availability has improved and movement of goods is in full swing at present.
7	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	All agreements and contracts were fulfilled on time and in full	All agreements and contracts are fulfilled on time and in full
8	Other relevant material updates about the listed entity's business	--	--

This is for the information of the Exchanges and to the public at large.

Thanking you,

Yours faithfully

For **Aries Agro Limited**

Qaiser P. Ansari
Company Secretary & Compliance Officer