



PearlGlobal

PGIL/SE/2020-21/07

Date: May 25, 2020

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"EXCHANGE PLAZA", PLOT NO. C- 1, G- BLOCK,
BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Scrip Code: BSE-532808;

NSE - PGIL;

Dear Sir,

SUB: DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

The above is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,
for **Pearl Global Industries Limited**

(Sandeep Sabharwal)
Company Secretary

Encl.: As above.

Pearl Global Industries Limited

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CIN : L74899DL1989PLC036849

Regd. Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028

PEARL GLOBAL INDUSTRIES LIMITED

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of CoVID-19 pandemic are as follows:-

S.No.	Particulars	Disclosures
1.	Impact of the CoVID-19 pandemic on the business	The Company's manufacturing facilities remained shut from March 23, 2020 due to lockdown and partially re-opened w.e.f. May 04, 2020, which has impacted its operations during April and May' 2020. Some of the Company's pending orders are on hold as per requirements of buyers. However, upon opening of factories we are in process of dispatch of some of our export orders to USA and Europe.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	The Company has restarted operations with some of factories considering order book and available workforce, since May 04, 2020, adhering to the safety norms prescribed by Government of India.
3.	Schedule, if any, for restarting the operations	
4.	Steps taken to ensure smooth functioning of operations	The Company is taking utmost care of its staff and work force like sanitisation, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene. Supply chain is being monitored to ensure availability of material. We have taken cash flow, capital expenditure and overhead control measures to smoothly manage our operations.
5.	Estimation of the future impact of CoVID-19 on its operations	April - June' 2020 being lockdown months, the revenues and profitability of the Company are 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 normalise during 3 rd and 4 th quarter.
6.	Details of impact of CoVID-19 on listed entity's:-	
6.1	capital and financial resources	The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilised Banking limits available. Further Banks have offered additional limits. However, the company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.



PEARL GLOBAL INDUSTRIES LIMITED

6.2	profitability	In view of lock down, the profitability during 1 st 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 normalise during 3 rd and 4 th quarter.
6.3	liquidity position	As explained above, there are no liquidity concerns as we have sufficient Banking limits available. Further Banks have offered additional limits. However, due to our receivable getting delayed, the cash position will be under stress. The company do hope cash position to be normal by 3 rd quarter.
6.4	ability to service debt and other financing arrangements	The Company has sufficient unutilised working capital limits to meet financial requirements. Though the cash position is challenging, with our limits and tight control over expenditure, the company will be able to serve its debt and other financing arrangement.
6.5	internal financial reporting and control	The Company has taken Cash flow control and overhead control measures to manage the operations, weekly review mechanism adopted to review the account receivables and measures taken to control the capital expenditure.
6.6	demand for its products/services	There is temporary reduction in demand due to lock down, which we expect to improve in 3rd quarter and normalise by 4 th quarter.

