



**Tirupati Sarjan Limited**

Date: 1<sup>st</sup> July, 2020

To,  
BSE LIMITED,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Security Code: BSE: 531814

**SUB: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May, 2020**

**REF: TIRUPATI SARJAN LIMITED**


Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMDL/CIR/P/2020/84 dated 20<sup>th</sup> May 2020, an update relating to the impact of the COVID-19 pandemic on the operations of the Company is enclosed in **Annexure I**.

You are requested to kindly take the information on record.

Thanking you.

Yours faithfully,

For, Tirupati Sarjan Limited

  
Ruchir Rushikeshbhai Patel  
(Whole time director)



## Tirupati Sarjan Limited

### Annexure I

#### DISCLOSURE OF IMPACT OF COVID-19 PANDEMIC ON COMPANY

##### ➤ IMPACT OF THE COVID-19 PANDEMIC ON THE BUSINESS

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has impacted business, financial markets and economy all over the world including India. Measures taken to contain the spread of the virus, including lockdown, social distancing, quarantines, and closure of non-essential services have triggered significant disruptions to businesses worldwide and in India, including a Construction/Real estate industry also most affected sector, resulting in an uncertainty and slowdown of economic activities.

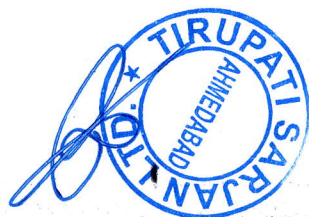
Due to complete lock down announced by the Government of India, the Site operations of the Company were also shut down from 22<sup>nd</sup> March 2020 this year, resulting into adverse effect on the business during March 2020 and the first quarter of FY 20-21.

##### ➤ ABILITY TO MAINTAIN OPERATIONS INCLUDING THE SITE OPERATIONS / OFFICE SPACES FUNCTIONING AND CLOSED DOWN

The Company has taken conscious decision through balance uninterrupted operations and ensuring a safe working environment.

The Company has started project site ensuring strict guideline issued by Government with minimal labour force but some project sites are inoperative in absence of requisite labour.

The Company has decided to resume partial operations from Corporate Office with limited employees with effect from May 18, 2020 ensuring strict compliance to the guidelines issued by the Government authorities. Mostly employees are advised to work from home.





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### ➤ SCHEDULE, IF ANY, FOR RESTARTING THE OPERATIONS:

The Company has started exercise of resource mobilization like material, labour etc. and is expecting the start of operation at construction site soon. Presently some sites are operating with minimal labour force.

### ➤ STEPS TAKEN TO ENSURE SMOOTH FUNCTIONING OF OPERATIONS

The Company is taking all requisite precautions of its staff and work force like sanitization, social distancing, mandatory mask wearing, ensure that Mandatory download Arogya Setu Application and its uses, and maintaining proper hygiene as following the government guidelines. The Company has taken various control measures to smoothly manage the operations which also include work from home.

### ➤ ESTIMATION OF THE FUTURE IMPACT OF COVID-19 ON ITS OPERATIONS

As stated herein above; presently the some major project sites are inoperative in absence of requisite labour force and remaining sites are operating with minimal labour force. These are the early days and the Company is not in a position to estimate with certainty the future impact on operations but expects normalcy to be achieved upon smooth availability of labour and material probably in a next four months.

However stoppage of work at project sites and cost of business activities, the profitability will be impacted significantly for the last quarter of 2019-20 and the first quarter of 2020-21. Upon easing of lockdown conditions and normalization of situation, there could be gradual improvement in the revenue and profitability from the second quarter of 2020-21.

### ➤ DETAILS OF IMPACT OF COVID-19 ON LISTED ENTITY'S

#### 1. Capital and financial resources

As per the current assessment, there is no significant impact on the Company's capital and financial resources and other assets of the Company.

#### 2. Profitability

The revenues and profitability for the last quarter of 2019-20 and first quarter of 2020-21 have been adversely affected due to COVID 19 impact.





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### 3. Ability to service debt and other financing arrangements

In some case, there has been delay during the lockdown, the same is expected to be a normal when an operational are streamlined.

### 4. Asset:

There has been no significant change in the fixed asset positions of the company.

### 5. Internal Financial Reporting and Control

The Company has adequate internal financial reporting and control system to take care of the challenges under COVID 19.

### 6. Supply Chain

The Supply Chain of the Company is adversely affected as construction materials are not easily available and mobilizing the workforce due to global lockdown However; the same is gaining traction gradually.

### 7. Demand for its products/services

There is certain disruption demand for its services. However, the Company is positive and expects that things will get normalized from the beginning Q2-FY2021.

### ➤ EXISTING CONTRACTS/AGREEMENTS WHERE NON - FULFILMENT OF THE OBLIGATIONS BY ANY PARTY WILL HAVE SIGNIFICANT IMPACT ON THE LISTED ENTITY'S BUSINESS

As far as Construction Company it affect because of shortage of labour. However the Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non-fulfillment of the obligations by any party. (This is based on the assumption that there are no further stoppages in the business due to ongoing COVID-19 pandemic situation.)

### ➤ OTHER RELEVANT MATERIAL UPDATES ABOUT THE LISTED ENTITY'S BUSINESS:

No other material information.

