



**POLSON LTD**

*Manufacturers & exporters of eco friendly tannin extracts & leather chemicals since 1906*

Date: July 31, 2020

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

Dear Sir/Madam,

**Sub: Disclosure of material impact of COVID-19 pandemic under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015("SEBI LODR Regulations")**

With reference to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India dated May 20,2020, we would like to provide following disclosure of material impact of COVID-19 pandemic on Polson Ltd ("The Company") under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We request you to take note of the following;

**1. Overall Impact of Covid-19 on the Company:**

- a. In March 2020, the WHO declared CoVID-19 outbreak as a pandemic which has wreaked havoc across the country and the world. On 25<sup>th</sup> March, the Government of India declared the said pandemic as a health emergency and ordered temporary closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel, etc. As the nature of business performed by the Company fell under non-essential category, these restrictions had stopped the operations of the company along with its operation in the factory situated at Dhule, Kolhapur.
- b. The Company has gradually re-started its operations across its manufacturing, production process at the factory situated at Kolhapur with the permission of State Government. The Factory was re-started in line with the State and Local Government Guidelines. The Company has put in place the necessary protocols for the safe start-up of operation at its manufacturing sites.

**REGD. OFFICE:** Ambaghat Vishalgad, Taluka Shahuwadi, District Kolhapur - 415 101. **CIN No. L15203PN1938PLC002879**

**MUMBAI CITY:** 615/616 (6th floor) Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai 400 020.

Tel.: 91-22-2262 6437 /2262 6439. Fax: 91-22-22822325. E-mail: admin@polsonltd.com

**KOLHAPUR** : Unit No.3, B-4, Kagal Hatkanangale, 5 Star MIDC, Kagal, Kolhapur - 416 216.Tel.: 91-231-2305199.

- c. The Factory was re-started with 10% staff strength in line with State Government directives. The Company intends to follow a phase wise ramp-up approach keeping in mind the safety of its employees and in compliance with Government requirements for social distancing.  
Further, The Company lately re-started its Corporate Office in line State Government directives. As of now, only critical staff has resumed work at the Company's offices (wherever allowed) after approval from their respective line managers.
- d. The Company has put in place necessary guidelines on the basis of the directions received from the Central/ State/ Municipal authorities on social distancing, travel, thermal scanning, permissible number of employees per site, Aarogya Setu app download by its employees and the employees have been informed regarding the same.
- e. All supply chain partners have been sensitized on the need to maintain required level of safety in operations, both during manufacture and transportation of goods to and from the Company's locations.
- f. Employees have been informed regarding the safe practices to be observed while using public facilities and at offices.
- g. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, there is no material impact on its financial results as at 31st March, 2020.

**2. Functioning during lockdown:**

- a. From the time of commencement of the lockdown, the employees were working from home and necessary office connectivity had been in place.
- b. All IT Security Protocols were put in place.

**3. Capital & Financial Resources / Liquidity Position:**

- a. The Company's equity capital structure remains unchanged. The Company has taken steps to ensure adequacy of financial resources. Presently, the Company has adequate capital and financial resources to run its business.

b. The Company has enough liquidity to manage the current situation at this time.

4. **Impact on Internal Financial Controls:**

The operational and financial performance of the company will be significantly impacted during the Q1FY21 on account of lockdown led demand slowdown. However, there is no impact on internal financial controls due to the COVID-19 situation.

5. **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the Company's business:**

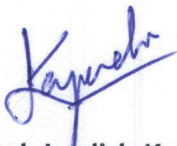
The Company does not foresee any significant / material impact on its business due to non-fulfilment of the contractual obligations by any party.

It is worthwhile to mention that Corporate Governance and legal compliances have always been the topmost priority of the Company and its management and the Company ensures that all available information about the impact of these events on the company and its operations is duly communicated in a timely manner to its investors and shareholders.

The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to its future economic conditions.

Request you to kindly take note of the same.

Yours Faithfully,  
For POLSON LTD



**Amol Jagdish Kapadia**  
DIN: 01462032  
(Managing Director)

