

Press Release

May 5th 2020

Business Update: COVID19

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the backdrop of rising COVID-19 situation, we would like to appraise you with the latest developments at Pennar Industries and update you on business continuity plans.

All Manufacturing factories are operational from 04th May 2020 with 40 % attendance of workers in a regular Shift. Shipment of goods will commence from 6th May 2020. The company's head office, located at Hyderabad, is still closed, and staff is working remotely. Technology is being fully leveraged, and as of now, we are remotely managing all the critical back-end operations. The senior management team is regularly holding virtual meetings to take key decisions.

We have taken several proactive measures to safeguard the health of all our workers at the factory premises. Measures include providing masks, hand sanitizers, disinfectants and conducting regular temperature checks for workers and essential visitors at all our operational facilities. We have sufficient space for ensuring adequate distancing across all our factories. The workforce is placed in a manner that it does not lead to crowding during the beginning /end of a shift.

In terms of procuring raw material, the company is well placed and currently has sufficient inventory capacity for the production. We are not procuring additional raw material as of now.

Lastly, The company and its employees have contributed Rs.25 lakhs to the CM's Relief fund to help in the fight against the COVID-19 pandemic.