

# Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18  
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com  
CIN-L27310ML2011PLC008578

Date: 10<sup>th</sup> July, 2020

To,  
The Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G  
Bandra Kurla complex, Bandra-East  
Mumbai-400 051  
Stock code: SHYAMCENT

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Stock code: 539252

Dear Sir(s),

**Sub: Disclosure of Material impact of COVID-19 pandemic under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May 2020, we wish to inform you the followings.

Since the beginning of March 2020 the Company had started keeping a close watch on the COVID-19 situation of the Country and internally reviewed the situations.

As soon as WHO declared it as global pandemic we have started creating awareness amongst the employees, workmen etc., about the need for thermal scanning, sanitization, hygiene, wearing masks and observing social distancing norms and avoid travelling. Various e- mail communications were sent to the employees and workmen. Posters were put at prominent locations of the plant and office to educate the workmen.

After Nation wide lock down announced by the Central Government, operations at the Plant and at our corporate office were suspended. Stock Exchange intimation were given. While suspending the operations various measures were taken for keeping plant, inventory and other high risks materials safe. Work from home facilities were provided to the corporate office employees for uninterrupted operations and keep the business going on despite all odds.

Pursuant to Company's CSR initiatives the Company is keeping touch with local people to assess their needs and provide necessary support. Face masks, hand sanitizers, grocery items etc., were distributed amongst the local people.

**A) Impact of the COVID-19 pandemic on the Business:**

The Company has taken a series of measures in view of the COVID-19 pandemic to ensure safety and health of all our employees, workers etc., and to ensure compliance with various directives being issued by the

**Office & Works** : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851  
**Corporate Office** : Satyam Towers, 3 Alipore road, 1st Floor, Unit No. 9B, Kolkata - 700 027, Ph : No. 033 2448 4169/170/693, Fax : 033 2448 4168  
**Guwahati Office** : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005,  
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World Health Organisation (WHO), Central Government, State Government and Local Authorities from time to time. In view of the lock down announced across the country, the operations at the Plant situated in the State of Meghalaya was temporarily suspended. The Company's Plant at Byrnihat has now become operational. Various restrictions related to operations and mobility have impacted the Company's operations and resulting effect on profitability. Hence, the pandemic has impacted production and business operations during lockdown period and thereafter.

## **B) Ability to maintain operations including the factory and office space functioning and closed down:**

The Company has taken conscious series of measures for uninterrupted operations and ensuring a safe working environment. Before announcement of the nationwide lockdown the Company had opted 'work from home' for its employees at its Corporate Office thereby ensuring seamless operations, reporting and controls and taken steps to ensure business continuity. Subsequently, to ensure this, after taking approvals from the Government, operations at the plant has been resumed with reduced workmen and staff as per directives. The necessary adequate arrangements has been undertaken to ensure safety of the staffs and the workmen with regard to maintaining social distancing, providing sanitized work environment and protective equipment as necessary, across its establishments.

## **C) Schedule, if any, for restarting the operations:**

The plant situated at Meghalaya was partially operational and Stock Exchanges intimation were given. Now, State Governments have allowed to operate the plant at full (100%) capacity. Accordingly, necessary actions have been initiated. Production has been normalised in a phased manner. The Company has adopted the provisions of the Standard Operating Procedure (SOP) in line with announcement of the Ministry of Home Affairs, Government of India. As per directives of the State Government, Corporate Office have started operation with 100% attendance with effect from 8<sup>th</sup> June, 2020.

## **D) Steps taken to ensure smooth functioning of operations:**

The Company has put in place strict monitoring process for prevention of Covid-19 ensuring the following:

- Temperature checking for employees/ workmen on daily basis.
- Hand Sanitization while entering the Plant and offices premises and placed hand sanitizer at different positions in office/plant.
- Wearing of Mask made compulsory while working.
- Ensuring and enabling social distancing at work place.
- Touch Free Drinking water and Hand santisation
- Awareness created amongst employees/ workmen.
- Advised employees to have Aarogya Setu App.
- Standard Operating Procedures (SOP) have been prepared and communicated to all concerns.

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## **E) Estimation of the future impact of COVID-19 on operations:**

The operations at the plant was disturbed due to nationwide lockdown announced. There had an adverse impact on revenue. With the easing lock down, the Company has started despatching ferro silicon. We estimate that with the rolling back of economy in its track, business of the Company will be in motion.

## **F) Details of impact of COVID-19 on Listed Entity:**

### **(i) Capital and Financial Resources**

The Company's capital, financial resources and Banking facilities remain unaffected. There were no liquidity crisis reported inspite of adverse impact on sales. However, there may be some delay in receivable collections from some of the Customers.

### **(ii) Profitability**

In view of lock down announced across the country, the profitability of the Company during 1st quarter of current financial year is likely to be impacted. It is expected with the rise in India's steel demand, the sale of ferro silicon shall also rise.

### **(iii) Liquidity Position**

There are no liquidity concerns as Banking facilities was unaffected. During the lock down period, the Company has been servicing its financial obligations as per schedule. All scheduled payments including salaries of the employees were duly paid. We have undertaken impact analysis on our cash flows both under pessimistic and optimistic scenario.

### **(iv) Ability to service debt and other financing arrangements**

The Company has unutilised working capital facilities to meet its' financial requirements.

The Company is almost a debt free company.

### **(v) Assets**

None of the Assets of the Company have been impacted or impaired by the Covid-19.

### **(vi) Internal Financial Reporting and Control**

The Company has a well organised Internal Financial Reporting and Control system. All reporting systems are working smoothly.

### **(vii) Supply Chain**

Due to imposition of restrictions on movement across the country, there is some impact on supply chain. It will take some time to normalise. But with the rise in economic activities within the country, the same will be restored within a very short span.

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## (viii) Demand for products/ services

There has been impact on demand of ferro silicon. The Company has been maintaining sufficient inventories at the plant to meet with the production requirements.

## (ix) Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

The Company is in a position to honour all existing agreements and contracts. There is no such contracts with any party where non fulfilment may have significant impact on business.

## H) Other relevant material updates about the listed entity's business.

NIL

You are requested to take the same on your record.

Thanking you,  
For Shyam Century Ferrous Limited

10-07-2020

X 

Neha Agarwal  
Company Secretary  
Signed by: NEHA AGARWAL

**Neha Agarwal**  
Company Secretary



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