



TITAN BIOTECH LTD.



AN ISO 9001:2008 CERTIFIED COMPANY

Office : 903-909, 9th Floor, Bigjos Tower, Netaji Subash Place, Delhi-110034, India
Tel. : 011-27355742, 71239900 | Fax : +91-11-47619811 | CIN: L74999RJ1992PLC013387

Dated: 11.06.2020

To,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Sub: Disclosure of material impact of Covid-19 pandemic on the Company under SEBI (Listing Obligations & Disclosure Requirements), 2015

Ref: SEBI Circular No. SEBI/HO/CFD/CMD1|CIR/P/2020/84 dated May 20,2020

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1|CIR/P/2020/84 dated May 20, 2020.

We now furnish the following impact of Covid-19 on our business, performance and financials:

- 1. Impact of the CoVID-19 pandemic on the business:-** . The Government announced Lockdown on 24th March, 2020. Rajasthan State Industrial & Development Corporation Ltd vide its letter dated 31st March, 2020 permitted the Company to operate with minimum manpower for manufacture of essential goods. There was Shortage of labour, raw material during Lockdown Period, transportation was difficult to get and therefore production was affected. However, due to demand of essential goods, the company managed to run its operations.
- 2. Ability to maintain operations including the factories/units/office spaces functioning and closed down:-** Company allowed its employees to work from home, market was affected due to non availability of customer in the market, as they were also under lockdown.
- 3. Schedule, if any, for restarting the operations : For limited operations for test kits for covid company worked with limited staff. Best procedure was adopted:** Company did manufacture products which were essential during lockdown period.
- 4. Steps taken to ensure smooth functioning of operations:-** Management and Staff was engaged in smoothing of operations. Corporate and Marketing Offices were closed. The Company could operate only factory at



R.O. & Works: Unit I: A-902 A, RIICO Industrial Area, Phase-III, Bhiwadi-301019, Rajasthan
Unit II: E-540, Industrial Area, Chopanki, Bhiwadi-301019, Rajasthan

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Bhiwadi, Rajasthan with minimum manpower. The Company during operations followed all government directives. The Company has taken various precautionary measures to ensure safety and health of all our employees and workers. In view of the lockdown restrictions, the business operations were temporarily disrupted for a week. All the employees in our offices have been instructed to work from home from 24/03/2020.

5. Estimation of the future impact of CoVID-19 on its operations

Market is gaining ground but it will all depend on demand of the products in future.

6. Impact of COVID-19 on Company :-

- a) **capital and financial resources;** The Company was manufacturing essential goods. There is not much impact on finances and capital.
- b) **Profitability;** The financial results are being prepared and the impact can only be commented after the financials are prepared.
- c) **liquidity position;** None
- d) **ability to service debt and other financing arrangements;** We were able to bear it. We took 3 months extension for EMI repayment of Term Loan and Cash Credit as per RBI guidelines.
- e) **assets;** None.
- f) **internal financial reporting and control;** Not affected
- g) **supply chain:** affected as the transportation was difficult to get due to lockdown.
- h) **demand for its product/services:** Only the demand for essential items.

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

No Party non fulfillment of obligations had any impact on company business. The orders for other products got delayed. The Material requirement was reduced for other products and transport was difficult to get for supply and procurement due to lockdown.



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8. Impact of COVID-19 on Key Subsidiaries of Titan Biotech Limited:-

Peptech Biosciences Limited its key subsidiaries sales was affected marginally during lockdown period as most parties offices and factories were closed, supply chain was affected resulting in marginal reduction in sales.

9. Annual Audited Accounts – FY 20

The Annual Accounts for 2019-20 are under process and will be finalized soon.

10. Constraints

1. Supply chain was affected and raw material was not available.
2. Transportation was affected.
3. Import of Material was affected due to above.

11. Other relevant material updates about the Company's business:-

None

Thanking you,
With regards,

For Titan Biotech Limited

Charanjit Singh
Charanjit Singh
Company Secretary

