



FORMERLY KNOWN AS  
WONDER FIBROMATS PVT. LTD.

REGISTERED OFFICE: 45, GROUND FLOOR, OKHLA INDUSTRIAL ESTATE (PHASE III),  
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PLANT: KHASRA NO 105-106, RAIPUR INDUSTRIAL AREA,  
BHAGWANPUR, ROORKEE, UTTARAKHAND

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**Date: 12<sup>th</sup> June, 2020**

To,

**Chief Manager  
Listing Compliance  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, Plot no. C/1, G  
Block, Bandra Kurla Complex  
Bandra (E), Mumbai -400051**

**ISIN: INE02WG01016**

**Scrip Code: WFL**

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

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we enclose herewith the disclosure on Evaluation of the impact of Coronavirus (Covid-19) pandemic on the Company as **Annexure-1**.

We hereby also state that the impact of Covid-19 pandemic on the Company will also depend on future developments that cannot be reliably predicted, including actions to contain or treat the disease and mitigate its impact on the economies of the affected countries, among others.

The impact of global health pandemic might be different from what we estimate, and the Company will closely monitor any material changes to future economic conditions.

We request you to kindly take the aforesaid information on record.

Thanking you,

For Wonder Fibromats Limited

*Kripank Kumar Singh*  
Kripank Kumar Singh  
Company Secretary & Compliance Officer  
Membership No. A59926

Encl.: As above

*Annexure-1*

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, brief details relating to the impact of the Coronavirus (Covid-19) pandemic and the resultant lockdown, on the operations of Wonder Fibromats Limited ("Company") are as follows:

**1. IMPACT OF THE COVID-19 PANDEMIC ON THE BUSINESS:**

The lockdown and restrictions imposed on various activities due to Covid-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses and the business operations of the Company have been no exception to this.

The impact of Covid-19 has been disruptive on the operations of the Company. With the lockdown in many States/Union Territories across the country, the supply chains have been put under stress which has resulted in loss of business and temporary pressure on cash flows / liquidity / profitability / margins due to lower collection of receivables, operating expenses, payment obligations towards vendors and statutory authorities, etc.

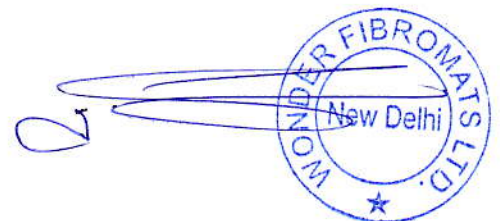
Currently we are working with 20% production capacity as we are facing migrant labour issues, in the manner and measures as suggested by the government.

However, since the markets have already opened across the segments and a clear upward trend is visible in daily sales numbers of our consumer durables, the management of the Company is quite confident that the business operations will pick up progressively.

**2. ABILITY TO MAINTAIN OPERATIONS INCLUDING THE FACTORIES/UNITS /OFFICE SPACES FUNCTIONING AND CLOSED DOWN:**

- a. In compliance with the directions issued by the Government of India, the Company had suspended operations at all the offices and manufacturing location in India with effect from 25<sup>th</sup> March, 2020 to ensure the safety of our employees and their families and to contain the spread of Coronavirus (COVID-19);
- b. The Company was granted permission by the District Magistrate, to partially run our plant, located at Bhagwanpur, Roorkee (Uttarakhand) for manufacturing purposes. In view of the same, the Company had resumed partial operations at its manufacturing unit from 07<sup>th</sup> May, 2020;
- c. The Company subsequently resumed its operations partially at its registered office has from 20<sup>th</sup> May 2020 in accordance with the formal permissions from concerned government authorities.
- d. The administrative and back office operations of the company is being managed through work from home policy during the lockdown period.

All the facilities, which are opening across the company, have been sanitized so that our people are safe and secure. All safety protocols of temperature sensing, wearing of safety gears (masks,



goggles, face shields), social distancing, sanitizing and washing hands are being adhered to very stringently.

**3. SCHEDULE, IF ANY, FOR RESTARTING THE OPERATIONS:**

Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the as to when the Company will be able to commence its operations fully. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfil the needs of its customers.

As stated earlier, the Company has already re-initiated its Manufacturing operations partially w.e.f. 07<sup>th</sup> May, 2020 at its plant situated at Bhagwanpur, Roorkee (Uttarakhand) and operations at registered office has been resumed w.e.f. 20<sup>th</sup> May 2020.

**4. STEPS TAKEN TO ENSURE SMOOTH FUNCTIONING OF OPERATIONS:**

We are taking necessary preventive measures like maintaining social distancing, temperature testing, enforcing wearing of masks and regular hand sanitization, Sanitizing the premises on regular intervals etc. , asking all employees to have Aarogya Setu App to ensure the safety and well-being of its employees and other stakeholders during resumption of operations at the manufacturing units/ Registered office to avoid any spread of Coronavirus (COVID-19).

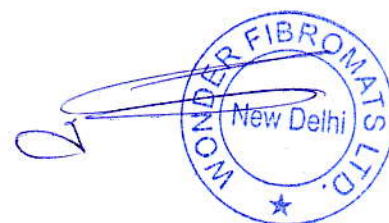
**5. ESTIMATION OF THE FUTURE IMPACT OF COVID-19 ON ITS OPERATIONS:**

The Company is presently running its business to fulfil the demand. It is very early to assess the future impact of COVID-19 with reasonable certainty on operations but expects normalcy to be achieved gradually.

We estimate that business will start improving from 2<sup>nd</sup> quarter of FY 2020-21 and we can expect normal business from the 3<sup>rd</sup> quarter of FY 2020-21 onwards.

**6. DETAILS OF IMPACT OF COVID-19 ON LISTED ENTITY -**

- a. **Capital and financial resources:** The Company has adequate capital and financial arrangements made to meet the business requirements. Financial results for the year ended on March 31<sup>st</sup> 2020 are in the stage of preparation. Company is under discussion with its Bankers to enhance working capital limits to meet out enhanced working capital requirements.
- b. **Profitability:** Profitability for the Quarter 1 and 2 (April, 2020 to September, 2020) F.Y. 20-21 expected to be affected due to lockdown and partial manufacturing capacity utilization. However, it is expected to improve from Quarter 3 (October, 2020 to December, 2020) F.Y. 20-21 onwards if the circumstances related to spread of COVID-19 improve.
- c. **Liquidity position:** Our liquidity position is also adversely affected as majority of our customer have been shut down during the lockdown and some are still under the shut-down



position. Company is under discussion with its Bankers to enhance working capital limits to meet out enhanced working capital requirements.

- d. **Ability to service debt and other financing arrangements:** Company is capable to service all debts as and when due. The Company has not defaulted on any interest or loan repayment and does not foresee any issue in meeting the future obligations towards any of its lenders.
- e. **Assets:** None of the assets of the Company have been impacted by Covid-19. Also, the Company does not foresee any challenge in realising/recovering its assets.
- f. **Internal financial reporting and control:** Internal Financial reporting and control are not adversely affected and are in place.
- g. **Supply chain:** Due to imposition of restrictions at various levels during lockdown , we see disruption in the raw material availability and other items of supply chain as being a manufacturing company, as some of the vendors have re-started their production partially and are ready to provide required supplies and it is expected to normalise post lockdown.
- h. **Demand for its products:** In the current scenario the demand continues to be at a slower pace. However, the company is positive and hopes that it will get normalized as and when the government lockdown is lifted fully.

7. **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 well positioned to fulfil its obligations and existing contracts/arrangements. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfilment of 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.

8. **OTHER RELEVANT MATERIAL UPDATES ABOUT THE COMPANY'S BUSINESS:**

There is no other relevant update about the business of the Company.

For Wonder Fibromats Limited

Yogesh Sahni

(Director)

DIN: 00811667

Place: New Delhi

Date: 12<sup>th</sup> June 2020

