

11.06.2020

NSDL 2020-21

To
The General Manager
Corporate Relationship Dept.
BSE Limited - SME Platform
P J Towers, Dalal Street,
Fort Mumbai - 400 001

Sub: Disclosure of Impact of COVID-19 Ref: SEBI Circular noSEBI/HO/CED/CMD1/CIR/P/2020/84 dated May 20, 2020

BSE Scrip Code: 522001 - CRANEX LIMITED

ISIN: INE608B01010

Dear Sir/Madam,

With the above mentioned subject we hereby inform that the Company is complying with the rules and regulations as per the Government directives. Further as of now all the Industrial Activities started with face mask, face cover, sanitization as per guidelines issued by MSMS Ministry for workplace along with social distancing norms.

Following are the disclosures as required by circularno. SEBI/HO/CED/CMD1/CIR/P/2020/84 dated May 20, 2020

Particulars	Disclosures
Impact of the CoVID-19 pandemic on the business;	COVID-19 impacted the business as production unit and the sites related work disrupted for more than one month and fixed costs continued to incur.
Ability to maintain operations including the factories/units/office spaces functioning and closed down; Schedule, if any, for restarting the operations;	With the gradual lifting of lockdown restrictions in respective areas, the Company's manufacturing unit at Sahibabad resumed its production in the first week of May with 50% workforce along with the minimum management staff required with necessary social distancing measures. Additionally, the Company undertakes Project work at various sites, which have resumed, with appropriate safety measures.
Steps taken to ensure smooth functioning of operations;	Guidelines of Ministry of MSME are being followed along with the directions laid out by the local authorities for smooth functioning of operation.
Estimation of the future impact of CoVID-19 on its operations;	The negative effect of COVID-19 will surely be reflected in the turnover and profitability of the Company for the financial year 2020-21, but the qualitative and quantitative aspect of it cannot be predicted now. We envisage that, even after lockdown restrictions are eased, short term reduction in purchasing power and deferment of discretionary expenses may lead to weak demand, taking a few months to adjust and fully recover.



Details of impact of CoVID-19 on listed entity's	
Details of impact of CoVID-19 on listed entity's -	<p>The Company has sufficient cash and bank limits to manage operational requirements as of now. The Company has been paying all its statutory dues and other commitments on a timely basis.</p> <p>The lowering of the Interest rates shall lower the Financial Costs.</p> <p>Realization of dues from Debtors might be impacted in the short term.</p> <p>Profitability of the company will be impacted due to the lockdown, where Fixed expenses continued to be incurred.</p> <p>The full extent of the effect will be known as the Financial Year progresses.</p> <p>The Company shall make use of the time and profitability lost to make it's working more efficient.</p> <p>The company's vendor base is also being supported with payments at regular intervals.</p> <p>None of the assets of the Company have been impacted or impaired.</p> <p>The Company has a good Internal control system in place and all its site locations are well networked. With a combination of critical staff working from locations, and all others working from home, all reporting systems worked without any significant disruption.</p> <p>As most of the supplies is to Public sector undertakings there is no or minimal effect on demand.</p> <p>We have no cancelled orders as of now.</p>
Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business;	Further extension applied on sites wherever necessary.

You are requested to take on record the aforesaid information.

Yours Faithfully
For Cranex Limited



Shubham Kapil
Company Secretary and Compliance Officer
Membership Number – A55844

