

# N G INDUSTRIES LTD

CIN: L74140 WB 1994 PLC 065937, GSTIN: 19AABCN6332Q1ZX

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email:ngmail@ngil.co.inwebsite:www.ngind.com

1<sup>st</sup> Floor, 37A Southern Avenue, Kolkata – 700 029 (Renamed as Dr. Meghnad Saha Sarani)

June 04, 2020

To  
The Secretary  
BSE Limited  
Registered Office: Floor 25,  
P.J. Towers Dalal Street,  
Mumbai - 400001

Scripe Code: 530897

To  
The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata - 700001

Scripe Code: 10024075

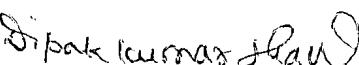
Dear Sir/madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID-19 pandemic on the Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 and further to our earlier disclosure on the subject dated 23<sup>rd</sup> March, 2020, an update relating to the impact of the CoVID-19 pandemic and the resultant lockdown, on the operations of the Company and the current status is attached.

This is for your information and records.

Thanking you  
Yours' faithfully  
For N G Industries Limited

  
Dipak Kumar Shaw  
Company Secretary & Compliance Officer  
Encl: as stated above

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## COVID-19 Pandemic Situation- Update on Operations dated 04.06.2020

### A. Impact on the business

The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to all the businesses of N G Industries Limited.

A complete unprecedented countrywide lockdown was imposed from March 23<sup>rd</sup> 2020. The Company's operations were hit substantially from 23<sup>rd</sup> March 2020. Details are as follows:

Our Company's Diagnostic division- N G Medicare & Calcutta Hope Infertility Clinic closed its operations completely from 23<sup>rd</sup> March and remained closed for the entire of April as well and then as the lockdown was eased, we partially opened the Radiology and Cardiology services from 4<sup>th</sup> of May and pathology services from 7<sup>th</sup> of May, both with very limited staff and with no local public transport facilities. As a result, there were hardly any numbers in terms of patients, services or revenue generated in April as well as May.

Our Company's Pharmacy division-N G Pharmacy was also closed at Rashbehari Avenue premises in April but reopened in May, although like in Diagnostics, there were fewer customers, that we could serve in an otherwise desolate city landscape. The other Pharmacy premises, at Southern Avenue being within the premises of our Nursing Home, was kept functioning throughout the period.

Our Indoor Patient Division- N G Nursing Home could be operated on a very limited scale due to the lockdown constraints of the city, lack of residence facilities for staff in our premises, lack of support services that we depend upon, etc. We had to take a decision to continue services on one floor and handle only existing admitted patients at first, later we re-strategized to continue with admissions, to replace discharges and thus handle similar number of limited patients who could be well served to the best of our ability, given our truncated operational services available and mainly based on Doctors, who were prepared to treat their patients, under the then prevailing circumstances.

Most OPDs in the country are still closed and all elective procedures are getting postponed, as patients as well as doctors even now feel that postponing a surgery is the best thing to do if possible, under the present scenario. We had to transport limited staff from their residences, making arrangements for their overnight stay for running of the nursing home and have thus been able to operate at very low capacity. However, with no major Diagnostics, no OPD revenues, no major surgeries, etc. even our low capacity operations were unremunerative.

The Registered Office was open with limited employees from May 1<sup>st</sup>.

**B. Ability to maintain operations including the divisions/units/office spaces.**

As stated earlier, some essential services were resumed during the lockdown phase as the Company was part of Government's denominated essential services. However the ability of our divisions to remain functional for most of this period was compromised due to lack of public transport, inability of staff and Doctors to come on their own to the work place in a curfew kind of situation, inability of support service contractors to cope with the unprecedented situation, time required to understand and bring into place new safety and sanitisation equipment, consumables, training, counselling and protocols. We had to navigate through constantly evolving information and advisories pertaining to regulations, safety and testing protocols. One of the main challenges for us in healthcare sector was to simultaneously evolve systems and confidence in our Doctors, patients as well as employees that our place was safe to work in and that we would take all possible care to ensure that they are protected from chances of contracting the infection. As explained earlier, we did manage to remain functional during the entire period in some divisions and in others as well from early May. Our registered office was open with limited employees from 1<sup>st</sup> week of May, 2020 and the Company also adopted the 'work from home policy' during the entire duration of the lockdown wherever possible.

**C. Schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations**

The Company has started operations in all its divisions except admission of all categories at N G Nursing Home, after establishing thorough and well-rehearsed safety norms and other protocols. These protocols include encouraging patients to take appointment before a visit to the center, enabling cashless payment, sanitizing them before entering the premises, allowing limited number of persons inside the center, compulsory use of face masks, thermal scanning for all who are entering the premises, distancing in waiting areas, visitor restrictions etc.. We have put in place, proper measures for biosafety and sanitization in all our premises, provided gloves, masks and other appropriate protective gear for different functional employees. We have invested in installations, consumables, awareness campaign materials, training to instill confidence in our staff, Doctors as well as patients.

As we report, though we are now open, with all our establishments in Diagnostics, indoor patient services and Pharmacy, we are still yet to see citizens opting for normal time healthcare services like preventive healthcare, Clinic consultations, elective procedures and surgeries etc. These have been almost absent everywhere in the country in April and May. We expect this to pick up gradually in June.

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

The Company is predominantly dependent on patient visits as well as Doctors for resuming their normal course of Clinics. The Company expects that visit of patients, as it was before lockdown, will take time to normalize. The Company expects that the current situation will significantly affect operations adversely in the first two quarters of the financial year 2020-2021 and that will consequently, adversely affect the profits of the Company. The Company is not in a position to gauge with certainty, the future impact on operations, beyond the immediate month ahead. We can only disclose honestly that we know little about how this pandemic will pan out in the coming months and how it will affect our lives as well as your Company's operations .We have to explain however, that we were and are a NON COVID healthcare provider company and in this active COVID 19 period have been as badly affected as any other consumer service provider from

any sector in the country. Our outlook for the future is going to be affected by similar larger issues of people getting back to normal ways of life and livelihood. When they do and to the extent they do, we being in healthcare will surely do what we have done well for past 25 years. We have performed well and earned the citizen trust in past and so we too will get back to our same levels of operations.

As the next Lockdown easing stage starts from June indicate, that we are heading towards reopening of the economy in the real sense and citizens are thus expected to return slowly to overcome fear, difficulties and getting back to normal ways of life and livelihood. Lower infection transmission in future months and better news on the vaccine and medical research underway will help in this progress in terms of time and intensity.

Our level of operations in June will show up the pace of normalization in terms of revenue in short term. We will also reorient our strategies and adapt ourselves to post Covid ecosystem wherever required. For this we have adopted severe cost control measures to tide over the current period and keep the company healthy and ready to bounce back.

**E. Impact of CoVID-19 on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control**

The Company is in a comfortable liquidity position due to reserve and adequate banking limits. Even before CoVID-19, the Company's focus has been upon minimizing unnecessary expenses and costs and conserve cash. This programme is well under way and the Company is expected to get benefits as a consequence of these initiatives in future. The Company has taken recourse to fresh cost control measures in this unprecedented situation.

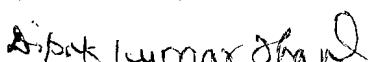
In the last 2 months, the Company's operating cash flow was negative due to very limited operating revenue during lockdown. However, the cash outflow is expected to recover when the overall situation improves on lockdown withdrawals from 1st June. Thus, the COVID-19 situation is definitely expected to adversely affect the operating revenue as well as profitability of the first two quarters of this year.

There is also no impact on internal financial controls due to the CoVID-19 situation.

**F. Annual Audited Accounts – FY 20**

Generally, the Company publishes its annual audited accounts by fourth week of May of each year. However, due to the current situation, it is expected that the Board meeting to adopt the accounts is planned to be held by end June.

Thanking you  
Yours' faithfully  
For N G Industries Limited



Dipak Kumar Shaw  
Company Secretary & Compliance Officer