

Riga Sugar Company Ltd.

An ISO 9001:2008 & ISO 14001:2004 Certified Company

Regd. Office : 14, Netaji Subhas Road, 2nd Floor, Kolkata - 700 001

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CIN - L15421WB1980PLC032970



FACTORY: Dhanuka Gram, P.O. RIGA-843327, Dist. Sitamarhi (Bihar)

☎ : (06226) 285065

E-mail : sugar.rigasugar@gmail.com, distillery.rigasugar@gmail.com



a) Sugar Segment including Co-Gen:

The crushing operation in Company's sugar plant situated in Bihar already concluded their season 2019-20 before start of lock down. However sales and dispatch of sugar remained continued.

b) Distillery Segment:

Distillery of the company is already closed due to non-availability of Bagasse, a fuel. However dispatch of Ethanol to OMC lowered due to reduced demand of petrol.

c) Head & Registered Office: Due to Red and Containment Zone the Registered and Head office situated in Kolkata remained totally closed as there was complete prohibition on movement. Moreover due to Amphan Super Cyclone on 20th May there was huge devastation and disturbance of Electricity and Telecommunication.

3. Steps taken to ensure smooth functioning of operations: The Corporate office of the Company has resumed functioning with minimum strength as per the guidelines of the State Government. The Company is complying with all the norms related to social distancing, thermal scanning, wearing of face mask, proper sanitization and hygiene at all its locations including factories to ensure smooth functioning of operations.

4. Estimation of the future impact of Covid-19 on its operational results and financial health: At this juncture the Company does not foresee any significant impact on the operational results and the financial health as sugar & Ethanol are essential commodities and as such demand of the products will return to its normal level, to a large extent, as and when the lockdown gets lifted.

5. Details of impact of Covid-19 on listed entities:

a. Capital and financial resources: Company's capital and financial resources has not impacted because of the Covid-19.

b. Ability to service debt and other financing arrangements: The Company is already NPA and working under holding on operation. However the last holding on operation sanction expired on 30th April, 2020 and company applied for its extension which is still pending at bank.

c. Assets: The Company does not foresee any challenge in realizing its assets, which is mainly sugar sales realization which is in advance, Ethanol supplied to OMC who pays in 21 days and power to State government which normally pay.

d. Internal financial reporting and control: There was no major impact.

e. Demand for its products/services: Owing to the lock-down demand for sugar, was impacted to some extent. With the opening of lockdown the demand of sugar is gradually coming to its normal level. However dispatch of Ethanol to OMC lowered due to reduced demand of petrol.

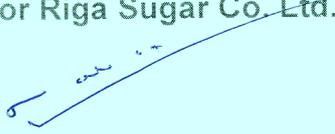
6. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business: The Company is well positioned to fulfil its obligations under the contracts and also does not foresee any problem in respect of its agreements including contracts for export of

sugar where the non-fulfilment of obligations by any party would lead to any material impact on the business of the Company.

You are requested to kindly take above on record.

Thanking you,

Yours faithfully,
For Riga Sugar Co. Ltd.


[B.K.BHARTIA]
Company secretary & Compliance Officer