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since 1959

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is our Attitude

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**CIN No. : U70100GJ1996PTC030783**

Date : 01<sup>st</sup> August 2020

To,  
The Deputy Manger  
Department of Corporate Services,  
BSE Limited  
Floor 25, P.I Towers,  
Dalal Street, Mumbai — 400 001  
**Scrip Code: 953518**

Dear Sir / Madam,

**Sub: Disclosure of material impact of COVID -19 Pandemic**

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May 2020, please find enclosed herewith the disclosure on Impact of Covid-19 on the Company.

Please take the information on  
records. Thanking you.

Yours sincerely,

**For Bakeri Urban Development Pvt. Ltd.**

**Asit N. Somani**

**Compliance Officer**



## **1. Impact of the CoVID-19 pandemic on the business**

With complete lockdown being announced on 25th March 2020 due to Covid- 19, we had to completely shut down all our offices ,project sites and head office. Post easing of lockdown in first week of July , sites and Office got operational in line with Gujarat state rules and regulations.

We also started witnessing labor migration issues across all states. This had an adverse impact on our operations at project sites. During April May and June months we have seen dip in sales but from July onwards we have seen inquiries at around 50 % of pre-Covid levels and sales numbers has improved, but it is still below pre-covid levels. Enquiries for commercial units remain subdued.

## **2. Ability to maintain operations including the factories/units/office spaces functioning and closed down**

During the lockdown period our offices, project sites were closed. Presently, our project sites, and offices are operational in line with Gujarat state guidelines. It is our endeavor to get back to normal pre-COVID operations at the earliest.

## **3. Schedule, if any, for restarting the operations**

Not applicable

## **4. Steps taken to ensure smooth functioning of operations**

Post easement of lockdown we have started operations with necessary safety measures at all our offices, project sites in line with state guidelines. Those who are not able to come to office are operating from home in order to support our operations.

## **5. Estimation of the future impact of COVID-19 on its operations**

Our operations are coming back to normalcy in a gradual manner, but much lower than pre-covid levels. We believe at this stage there is no structural long-term impact on our business. Normal level of business may be achieved by the end of the year/ upcoming festive season. However, any surge in covid level can further delay the return to normalcy.

## **6. Details of impact of CoVID-19 on listed entity**

- **Profitability:** Since Construction activities are impacted at project sites due to this pandemic, this will have an adverse impact in our billing. It will impact on our revenue recognition as there will be some delay in handing over of the apartments. The company follows IND AS 115 accounting standards where revenue recognition happens on handing over of the apartment.

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- **Liquidity position:** Liquidity position of the company remains comfortable in the short and medium term. However, prolonged delays and lockdown or global recession, if it occurs can have negative impact, which is not known at this point of time.
  - **Ability to service debt and other financing arrangements:** With sufficient undrawn bank limits, we are in comfortable position to meet our debt servicing obligations.
  - **Assets :** None, based on our current review during Q1-21
  - **Internal financial reporting and control :** Required Internal financial reporting and control systems are in place.
  - **Supply chain :** There is short term impact in supply chain due to restricted commercial activities across the state.
  - **Demand for its products/services :** During April to June months we have seen dip in sale but from July onwards we have seen inquiries at around 50 % of pre-Covid levels ..
7. **Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business**
- None, based on our current review during Q1 - 21
8. **Other relevant material updates about the listed entity's business**
- None, based on our current review during Q1 - 21

FOR, BAKERI URBAN DEVELOPMENT PVT. LTD.

*Suresh K.*

DIRECTOR / AUTHORISED SIGNATORY

