An ISO 9001 : 2015 Company

**GEEKAY WIRES LIMITED**
Erstwhile "GEEKAY WIRES PVT. LTD."
(Mfrs. : Galvanized Steel Wire, Wire Products & Collated Nails)
H.No. 11-70/5, 2nd Floor, G.P. Complex, Shivalayam Road,
Fathenagar, Hyderabad - 500 018. India.
Phone : +91 - 40 - 23778090, 23778091
E-mail : geekaywires@gmail.com
Website : www.geekaywires.com
CIN : L28999TG1989PLC010271
GSTIN : 36AAACG7452M1ZA
PAN No. : AAACG7452M


June 8, 2020

**To**
**National Stock Exchange of India Limited**
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex Bandra (E)
**Mumbai- 400 051**

**NSE Symbol: GEEKAYWIRE**

**Dear Sirs,**

**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 30of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May 2020, we are herewith submitting our disclosure & update relating to impact of CoVID-19 pandemic on the operations of the Company and the current status.

This is for your information and records.

Thanking you,

Yours faithfully,
**For GEEKAY WIRES LIMITED**

GEEKAY WIRES LTD. Hyderabad

**(Ghanshyam Dass)**
**Managing Director**
**DIN: 01539152**

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# COVID-19 Pandemic - Update on Operations of GEEKAYWIIRES LIMITED

## A. Impact on the business

As we all know that COVID-19 pandemic which is prevailing all over the world has impacted the economy globally. Due to this spread of virus most of the affected countries including India had to go under lock-down of the industrial, commercial establishment and other social activities as per direction of the Central & State Government's.

The lockdowns and restrictions imposed on various activities due to COVID - 19 pandemic have posed challenges to Geekay Wires Limited. Due to the closure of industrial activities, the company's operations were hit substantially from 20th March 2020 till the last week of April 2020 when the lockdown was eased gradually and government allowed the industry to function at reduced work force. The office was fully shut down and most of the employees were working from home. The manufacturing activities were partly operational as per the guidelines issued by the Central and State Government from time to time. The closure of the units has impacted the business. The impact will be seen in sales and profitability of the company for last quarter of the financial year 2019-20 and also for the two quarters of the financial year 2020-21 by which time the company expects the situation to return to normal.

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

The office of the Company was totally shut down during the lock down period and most of the employees were working from home only. The company's manufacturing facilities were partly operational after the government allowed to start operations at reduced strength in compliance with the guideline issued by the government for starting the operations of the unit.

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

The Company has commenced its business operations. The factory units become operational and the Manufacturing activities are now being carried out in full capacity. The Company has adopted Work from Home policy for the office staff and all the staff was provided with necessary equipment's for the same. In factories, adequate measures with regard to safety of workers was ensured with social distancing and sanitization norms being followed from time to time as prescribed by Government.

GEEKAY WIRES LTD. Hyderabad

C-MAX CERTIFICATIONS

# GEEKAY WIRES LIMITED

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

The Company was expecting an increase of around 20% in its sales for the year 2020-21 but, due to shut down of operations during lock down period, there will be decline in turnover& profits for the financial year 2020-21.The management hopes to return to normal growth both in turnover and profits from the financial year 2021-22 if the units are run without any future disturbances due to COVID-19.

**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 does not see any material impact on its Capital and Financial resources as it enjoys adequate banking limits and is comfortably placed with adequate liquidity. The company is able to service its debts on time

The COVID-19 situation is expected to adversely affect the profitability during the first half of this year of the F.Y 2020-21 due to shut down of business operation during the lock down period.

The Company does not see incremental risk to recoverability of assets (Inventories, investments, Receivables, etc.) given the measures being taken to mitigate the risks.

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

**F. Impact of COVID-19 on supply chain**

There is minimum disruption in the supply chain as most of the vendors have re-started their production and are ready to provide required supplies.

**G. Impact on 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 also does not foresee any significant impact on the business due to non-fulfilment of the obligations by any party.

GEEKAY WIRES LTD. Hyderabad

**(Ghanshyam Dass)**
**Managing Director**