

Ref: -GVHL/CS /CVD/01/SE/2020-21

Date: -18th September, 2020

To,

BSE Ltd., Listing Department, Phiroze Jeejeebhoy Towers 1 st Floor, Rotunda Building, Dalal Street, Mumbai - 400 001 Scrip code No. 532773	The National Stock Exchange of India Ltd., Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: - GLOBALVECT
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Dear Sir,

Sub: DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

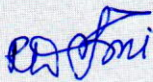
Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

Please make note of the same.

Thanking You,

Yours Faithfully,

For Global Vectra Helicorp Limited



Raakesh Soni
Company Secretary

ENCL: - AS ABOVE



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DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

(Pursuant to the SEBI Circular SEBI/HO/CFD/CMD I/CIR/P/2020/84)

1. Impact of the CoVID-19 pandemic on the business:

Government of India declared a national lockdown on March 24, 2020. GVHL had started taking precautions against the impact and spread of the virus. GVHL, took pro-active steps to handle the emerging situation. Since the challenges posed by COVID-19 are multi-layered, complex and evolving on a daily basis. GVHL assessed the potential disruptions and prepared itself for its associated impact and identified the steps required to mitigate the adverse impact upfront. The focus was on ensuring critical supplies necessary for continued supporting to oil and gas sector without compromising the health and safety aspect. With the courage and commitment of GVHLians, operations have gone on uninterrupted to supporting the oil and gas sector.

2. Ability to maintain operations including the factory /office space functioning and closed down & schedule, if any, for restarting the operations:

GVHL has sustained operations at its offshore support bases round the clock to ensure uninterrupted supply of services to the oil and gas sector. Continuing its essential operations, the company has additionally ensured compliance to the Government of India and the World Health Organization (WHO) guidelines like maintaining social-distancing, PPE usage, personal hygiene, etc. ensuring continuous working in operational areas. With the imposition of the lockdowns religious tourism operations were hampered in activity levels but the recommencement process for normal activity has started from August.

3. Steps taken to ensure smooth functioning of operations:

- GVHL has been proactive, prompt and foresighted in addressing the ever-changing situations emerging out of pandemic threat. Numerous issues were addressed relating to operational, non-availability of contractual / local workers, maintaining social distancing in our diverse and complex operations, abiding by the rules and regulations imposed by various Central and State authorities etc.
- Senior management was in regular touch with the work sites to build confidence and boost morale, coordinated efforts with local authorities for smooth movement of men, material and resources.



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- The Company is taking utmost care of its staff and work force like sanitization of premises, social distancing, mandatory mask wearing, thermal check at the entrance, maintaining proper hygiene etc. Company has taken cash flow, capital expenditure and overhead control measures to smoothly manage its operations. Company has also initiated Work from Home for many employees to ensure normalcy in operations and use of digital technology for extensive use of Virtual Meeting.

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

In view of prevailing CoVID-19 situation generally impacting all industries the Company's revenue for 1st quarter of FY 2020-21 has been impacted. As the business environment and nature of CoVID-19 problem is very dynamic, at this juncture it is difficult to predict impact of CoVID-19 on full year operations and the Company is closely monitoring the situation.

5. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:

The Company has not observed any contract/agreement where non- fulfillment of the obligations by any party is likely.

The unprecedented nature of the pandemic makes the future business environment uncertain, however, the company will continue to carry out regular impact assessments and closely monitor any material changes to future economic conditions.



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