

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhall Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705

June 30, 2020

Dy. General Manager BSE Limited Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip ID: GUJAPOIND; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

In compliance with the Advisory on disclosure of material impact of Covid-19 pandemic on listed entities issued by SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we would like to make following disclosure:

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Sr. No.	Particulars	Disclosures
1.	Impact of the CoVID-19 pandemic on the business	The Company's operations remained closed from 21st March, 2020 due to lock down and re-opened w.e.f. 19th May, 2020 with initially 30% capacity which has impacted during April and May, 2020. Due to closure of business, there was immense impact on the business and revenue recognition was delayed in the month of May, 2020. At the outset we state that there is impact on the Company's performance in April - June Quarter consequent to Covid-19 pandemic spread and Lockdown mandated by the government across the country. The real impact could be assessed only when the Company finalizes its financial performance for April-June Quarter and announces the results to the public end July 2020. The loss of sale of services at the end of Financial Year has affected to some extent the working of F.Y. 2019-20.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	Effective middle of May 2020 as per the directives of Government wherein some relaxation was announced, the Company opened up its manufacturing activities initially to 20 to 30% capacity after putting in place the due safety precautions and standard norms and processes State Governments and the same



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		has reached to 80%. The Company would further ramp up its manufacturing activities in line with the demand pick up and supply chain stabilization going forward.
3.	Schedule, if any, for restarting the operations;	With the lifting of the lockdown restrictions, the Company has started its operations in line with the safety guidelines / directives issued by Central / State Governments and local administration to safeguard the employees and other stake holders to prevent the spread of novel Corona Virus (COVID-19) crisis.
4.	Steps taken to ensure smooth functioning of operations	The Company is taking utmost care of its staff and workforce like sanitisation, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene. We have taken cash flow, capital expenditure and overhead control measures to smoothly manage our operations.
5.	Estimation of the future impact of CoVID-19 on its operations	April to June, 2020 being lockdown months, the revenues and profitability of the Company are likely to be impacted to some extent. As the Business situation is very dynamic, the company closely monitoring it. Though we do hope the business situation should normalise during the 3rd and 4th Quarter.
6.	Details of impact of CoVID-19 on listed entity's	
6.1	Capital and financial resources	The Company's capital and Banking facilities remain intact. There were no major liquidity concerns as we have sufficient unutilised Banking limits available. However, the company is witnessing delay in receivable collection from buyers due to delay in execution of project as buyers are extending payments terms.
6.2	Profitability	The real impact could be assessed only when the Company finalizes its financial performance for April-June Quarter and announces the results to the public.
6.3	liquidity position	As explained above under point No. 6.1, There were no liquidity concerns as we have sufficient unutilised Banking limits available. The Company do hope cash position to be normal by 3rd quarter.
6.4	ability to service debt and other financing arrangements	The Company has sufficient unutilised working capital limits to meet financial requirements.
6.5	Assets	The Company may or may not procure any capital assets.
6.6	internal financial reporting	The Company has taken cash flow control and



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	and control	overhead control measures to manage the operations, weekly review mechanism adopted to review the account receivables and measures taken to control the capital expenditure.
6.7	supply chain	There is no adverse impact on supply chain as company is involved in service sector.
6.8	demand for its products/services	It will continue probably in 3 rd or 4 th quarter.
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	The Company working with local parties and hence would not have effect on its Capability of services rendered.

You are requested to kindly take on record the above disclosure.

Thanking You,

For **GUJARAT APOLLO INDUSTRIES LIMITED**



CS Neha Chikani Shah [M'ship No:A-25420]
Company Secretary and Compliance Officer

