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OVERSEAS (INDIA) LTD.
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CIN : L51211MP2011PLC025807
GST: 23AAPCS6907C3ZB
IEC : 1111000905

13th July, 2020

To,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Dear Sir/ Madam,

With reference to your email dated 8th July, 2020 regarding submission of disclosure of material impact of COVID 19 Pandemic pursuant to the SEBI Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020.

Please find attached herewith the complete disclosure of material impact of COVID 19 Pandemic on the Company.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited

SHANTI OVERSEAS INDIA LTD.

Ayush Kacholia
Whole Time Director

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Impact of COVID-19 Pandemic on the Company

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Sl. No.	Particulars	Information
1.	Impact of the COVID-19 Pandemic on the Business;	Due to the lockdown announced by the Government of India and State Governments, the operations of the Company remain closed during the lockdown period.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down Factory/unit where the Lockdown has impacted;	During this lockdown period, the Company implemented work from Home (WFH) policy for all the administrative staffs and was quite successful in implementing the same. The Unit was shut down entirely during the lockdown period.
3.	Schedule, if any, for restarting the operations;	Currently the offices have opened up and are operating with all safety norms and reduced manpower in line with the Governments guidelines.
4.	Steps taken to ensure smooth functioning of operations;	All safety protocol related to COVID 19 as advised by the Government are being implemented; Social distancing norms are being strictly followed; Avoiding all the non-essential visitors at work place and no visitors to be allowed without any prior appointment; Frequent communication to all employees regarding safety protocols-including use of Arogya Setu App; Thermal Screening of all employees and visitors
5.	Estimation of the future impact of COVID 19 on its operations.	At present, it is difficult to estimate the definitive impact of COVID 19 on the operations of the Company. Q1 of 2020 being lockdown months, the revenues, margins and profitability for the operations of the Company are likely to be adversely impacted. As the business situation is very dynamic, the management of the Company is closely monitoring it and will take appropriate steps from time to time. Barring unforeseen circumstances at presently, the Company estimates

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		the Company is closely monitoring it and will take appropriate steps from time to time. Barring unforeseen circumstances at presently, the Company estimates improvement in the business operations for the Company from Q3 of the current financial once the normalcy is established with improvement in the general sentiments.
6.	Details of impact of COVID 19 on the Company	
	• Capital and Financial Resources;	The Company's equity capital structure remains unchanged.The Company has taken steps to ensure adequacy of financial resources. There are no liquidity concerns, although the cycles have been disturbed but the same is coming in line. Also Company is under no stress of outstanding from Banks as the amount of loan is very minimal.
	• Profitability;	In view of the disrupted economic activities, the profitability during the current year may be affected.
	• Liquidity Position;	The Company has taken steps to ensure that it has adequate liquidity to meet its financial and other commitments.
	• Ability to Service Debt and other Financing Arrangements;	The Company does not foresee any issues relating to servicing its debts or financing arrangements.
	• Assets;	The Company has considered the possible effects that may result from the pandemic relating to the carrying amount of Investments, Loans, trade Receivables and Inventories etc. In developing the assumptions relating to possible future uncertainties in the economic conditions.
	• Internal Financial Reporting and Control:	The management of the Company has implemented effective Internal Financial reporting and control mechanism in commensurate with its business operations.

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	• Supply Chain;	COVID 19 pandemic has completely halted the operation and there have been serious disruptions during the lockdown period .
	• Demand for its Products;	Considering the overall subdued sentiments in the Economy, demand/consumption in the domestic and overseas markets is likely to be impacted. However, the demand from overseas has grown up suddenly from June onwards. We have booked our orders for the 3rd Quarter as well. We believe F.Y. 2020-21 is going to be most challenging year in the business. Due to 16 Years of Experience and seen this type of environment by Promoter and senior management, we will pass through this period with flying colours. Necessary measures are already thought of and with the team of experience and committed professionals we will do best without compromising ethical standards of the Company.
7.	Existing contracts/agreements where non-fulfilment of them 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. We have been and are still amongst the top priority suppliers by our customers.
8.	Other relevant material updated about the listed entity's business.	There is no other relevant update about the business of the Company. The Company shall keep all its stakeholders informed as and when any material development takes place which may have a significant impact on the Company.

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