



GUJARAT PETROSYNTHESIS LIMITED

Reg. Off: No.24, II Main, Doddanekkundi Industrial Area,
Phase I, Mahadevapura Post, Bangalore-560 048.
Ph: 91 – 80 - 28524133 Fax: 91– 80 - 28524171
E-mail : info@gpl.in, Website: www.gpl.in
CIN No. L23209KA1977PLC043357



Date: 17th June, 2020

To,
Bombay Stock Exchange Limited
P.J. Towers,
25th Floor, Dalal Street, Fort,
Mumbai-400 001.
Code: 506858

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

The COVID-19 pandemic and the consequent lockdown restrictions imposed on various activities, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses, and the business operations at Gujarat Petrosynthese Limited (hereinafter referred to as the "Company") has been no exception to this.

Following are the brief details relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company:

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

Our plant situated at Bangalore was closed from March 24, 2020 to May 4, 2020 due to the lockdown. Besides losing two months of production, we were unable to sell all our products which resulted in piling up of finished stocks. As per the rule, we gave a self-declaration to the concerned authorities and thereafter partially resumed our manufacturing operations from May 5, 2020. We are currently operating at around 10 % production capacity as our major customers have not yet resumed operations.

Our Head Office in Mumbai also remained closed in accordance with the Government directives from March 23, 2020 to May 7, 2020.

2. Ability to maintain operations

We have started our operations after observing full compliance to the conditions of operations stipulated, to avoid any infection due to COVID-19. We are not facing any migrant issues as most of our workers live nearby.

At the moment, we are not facing any shortage of raw materials. However, since some of our raw materials are imported, we may be affected in the future if our suppliers are unable to supply on time.



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Amidst the crisis, the safety of our employees has been our top-most priority and the Company has taken several measures to ensure their well-being. During lockdown, many of our employees worked from home.

3. Schedule, if any, for restarting the operations:

We have resumed partial operation at our Bangalore plant w.e.f. May 5, 2020 after obtaining requisite approval from the concerned authorities and we are scaling up the production capacity gradually. The Head Office of the Company located at Mumbai has started working from May 8th, 2020 as per the relevant guidelines issued by the government.

4. Steps taken to ensure smooth functioning of operations:

The Company has taken all the necessary steps to adhere to the guidelines for social distancing provided by the Ministry of Home Affairs along with the various directives issued by the relevant Government authorities and has put in place safety measures keeping in mind safety, health and well – being of the employees and other stakeholders at all our locations. The policies revolve around safety for self, safety at Home, safety for family, safety in transit, safety of colleagues, safety at workplace and safety for community. We will closely monitor the situation and take necessary steps as may be required from time to time.

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

The situation due to Covid-19 is exceptional, changing dynamically and has had a negative impact on our operations. However, the Company is confident about adapting to the changing business environment and responding suitably to fulfil the needs of its customers.

With the opening of domestic market post lockdown, we expect business to start improving from the 2nd quarter of this financial year and we hope to expect normal business from the 3rd quarter onwards subject to availability of imported raw materials and customer needs.

6. Details of impact of CoVID-19 on listed entity:

- i. **Capital and financial resources:** We have adequate capital to meet business requirements.
- i. **Profitability:** We are currently operating at around 10 % production capacity due to lockdown and partial manufacturing capacity utilization and accordingly, profitability for Quarter 1 (April, 2020 to June, 2020) of this financial year is expected to be affected. The details will be known post the on-going audit for the financial year FY 2019-20. However, it is expected to improve from Quarter 3 (October, 2020 to December, 2020) onwards.
- ii. **Liquidity position:** We have resources to maintain liquidity position in the company.



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- iii. **Ability to service debt and other financing arrangements:** The company is capable of servicing all debts as and when due.
- iv. **Assets:** The Company will assess further CAPEX requirements once the situation improves
- v. **Internal financial reporting and control:** Internal financial reporting and control are adequate and fully functioning.
- vi. **Supply Chain:** We have not observed major supply chain issues at present as our suppliers have been able to provide our raw material as per our requirement.
- vii. **Demand for its products/ services:** Domestic demand is expected to gradually improve post lockdown.
- viii. **Actual amount of damage caused:** Damage as disclosed above.
- ix. **Damage covered under insurance:**
 - a. whether loss/damage covered by insurance or not including amount
- Not applicable
 - b. insurance amount claimed and realized by the listed entity for the loss/damage?
- Not applicable

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 is well positioned to fulfil its obligations and existing contracts/arrangements.

Thanking you,

Yours faithfully,

For Gujarat Petrosynthese Limited

Ms. Urmi N. Prasad

Joint Managing Director

DIN: 00319482

Address: 8-2-417/301, Mount Kailash, Road No. 4, Banjara Hills, Hyderabad, Telangana 500034