

HET/08/2020  
August 19, 2020

**Hindustan  
Everest Tools  
Limited**



To,  
Manager (Listing)  
BSE Limited  
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CIN : L74899DL1962PLC003634

Ph. No.: 011-46579476

**Re: Company's Code No. 505725**

**Sub: Disclosure regarding impact of COVID-19 Pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020**

Dear Sir/ Ma'am,

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020; we hereby submit the brief details regarding the impact of COVID-19 Pandemic on the operations and performance of the Company at consolidated level. Further as informed earlier, the company had discontinued its operation at its sole manufacturing plant at Sonapat and finally declared closure of the plant w.e.f 15/12/2016 and the company had taken some measures which are defined as under:

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

Main manufacturing business activity of the Company was closed from the year 2016-17; and therefore, no operations or business production was undertaken after that. The Company has Implemented "Work from Home" Policy for its employees to ensure compliance with Government's directives and to safeguard employee's health and safety.

**2. Schedule, if any, for restarting the operations: None**

**3. Ability to maintain operations including the factories/units/office spaces functioning and closed down:**

Manufacturing Business activity of the Company was closed from the year 2016-17; and therefore, no operations or business production was undertaken after that. However, the management of the Company has been exploring various business activities in trading as well as manufacturing space with a particular emphasis in engineering sector which has traditionally been the expertise of the management since the inception of the Company.

Currently, Company has re-opened its only registered office and re-started its working by adhering to all the guidelines issued from time to time by the respective State and Central Government to ensure the smooth functioning of the office regularly.

**4. Steps taken to ensure smooth functioning of operations:**

The Company has taken all preventive measures to ensure safety and well-being of its employees and followed all necessary guidelines issued by the relevant authorities. Sanitization of office premises, mandatory use of masks and gloves, social distancing,



sanitizing and washing hands regularly are some of the practices undertaken by the company during this period.

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

Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment and responding suitably to it.

**6. Details of impact of CoVID-19 on Listed Entity's:**

• **Capital and financial resources:**

The Company's capital, financial resources and Banking facilities remain unaffected. There was no liquidity crisis reported.

• **Profitability:**

The Company is not carrying on any manufacturing operations since year 2016-17 hence, there is no effect on the profitability of the Company.

• **Liquidity position:**

Due to the conservative approach by the Company, the liquidity position is reasonable.

• **Ability to service debt and other financing arrangements:**

The Company has not taken any working capital facilities to meet its' financial requirements and the Company does not foresee any challenges in meeting its financial obligations.

• **Assets:**

None of the Assets of the Company have been impacted or impaired by the COVID-19.

• **Internal financial reporting and control:**

The Company has, in all material respects, an adequate internal financial controls system over financial reporting and are well functioning.

• **Supply Chain:** None

• **Demand for its products/services:** None

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

The Company is in a position to honour all existing agreements and contracts. There are no such contracts with any party where non-fulfillment may have significant impact on business.



**8. Other relevant material updates about the listed entity's business:**

There is no other relevant update about the business of the company. However, the company is monitoring the situation and will further update on the matter as and when required.

Kindly take the above information in your records and oblige.

Thanking You,

Yours faithfully,

**For Hindustan Everest Tools Limited**

  
**Sonam Gupta**

**Company Secretary & Compliance Officer**

