



GOKUL

June 09, 2020

To,
Dept. of Corporate Services,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 532980

Gokul Refoils & Solvent Ltd.

Corporate Office :
"Gokul House", 43 Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009, Gujarat (India)
Ph. : +91-79-66304555, 66615253/54/55
Fax : +91-79-66304543 Email : grsl@gokulgroup.com
CIN : L15142GJ1992PLC018745

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051
Company Symbol: **GOKUL**

Dear Sir/Ma'am

Sub: Intimation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – COVID-19 Update

In due compliance to the advisory issued by SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020; the impact of COVID-19 pandemic on the Company's business and operations and the probable consequences in the near future are summarised below.

Disclosure of impact of Covid 19 on business:

The unprecedented COVID-19 pandemic followed by the nation-wide lockdown announced by the Government has not significant impact on the Company and its subsidiaries. The last week of March'20 and first week of April'20 witnessed some disruptions in the business and operations of the Company. The Group was allowed to continue its operations as the group is dealing in items covered under Essential Commodities permitted by the Government. Group's management has made initial assessment of likely adverse impact of the pandemic on its business and financial risks. As per the current assessment of the situation there is no significant impact on the carrying amount of its inventories, receivables, investments and other assets. The Group continues to evaluate the impact of the pandemic as the situation evolves.

1. Ability to maintain operations and schedule of restarting operations

The group is mainly in the business of edible oil and non-edible oil. The edible oil is classified under the Essential Commodities. During lock down period the Government of India had permitted all the Industrial factories, commercial establishment and shops dealing in essential commodities. Therefore the company was able to continue its edible oil operations with minimum disruptions. With the situation gradually improving, the month of May saw a near-normal throughout in all the categories. The company had encouraged its office staff to work from home and had made necessary arrangements for that. The Company is committed to the

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Haldia Refinery Unit : J.L.N. 149, Plot No. Near Esar Petrol Pump, HPL Link Road, P. O. Debhog City Centre,
P.S. Bhabanipur, Haldia Purba - Medanipur - 721657 (West Bengal) Phone : 03224 252839



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well-being, health and safety of its employees and support staff. It continues to take all the necessary measures to contain the COVID-19 pandemic and abide by the directions and advisories issued by the Government. The Company continued to maintain the spirit of collaboration and a healthy morale among employees across the organisation through regular check-ins and various engagement and support-led initiatives using virtual platforms. All employees have been advised to download the Aarogya Setu App launched by the Government of India. At March end, the Company had sufficient working capital arrangements to meet its operational requirements on a sustained basis. The Company has been paying all its statutory dues and other commitments on a timely basis. Acting as per the ethos of the organization to safeguard the interest of all stakeholders, the company has not laid off any employee and ensured continuous partnership with all the stakeholders. The company's large vendor base is also being supported with payments at regular intervals.

2. Steps taken to ensure smooth functioning

Despite our offices working with minimum employees during Lockdown, we managed to keep our back-office teams operational through effective work-from-home arrangements. While we faced some challenges in the initial period of lockdown, we recovered quickly & progressively liaised with the government to get approvals for operating all our factories & depots. The company has ensured that all its employees are adequately covered under health insurance, including protection against Covid. We have invested significant resources in building & ensuring physical, mental and emotional wellbeing by conducting a series of fitness, counselling, management and knowledge sessions digitally.

Supply Chain: The Group has successfully partnered with our vendors through webinars, talks and other support mechanisms to collaboratively deal with the challenges posed by Covid-19. Understanding the economic severity of this crisis, we have developed inequitable commercial arrangement with our vendors to combat the challenging environment.

Demand for Products: We envisage that, even after lockdown restrictions are eased, short term reduction in purchasing power and deferment of discretionary expenses may lead to weak demand, taking a few months to adjust and fully recover.

3. Details of impact of CoVID-19 on listed entity's

a. capital and financial resources; b. profitability; c. liquidity position; d. ability to service debt and other financing arrangements; e. assets; f. internal financial reporting and control;

As the Company continues business and operations even during the lockdown period, there has been no major impact on its liquidity position and hence is in a comfortable position to meet its commitments. The Company continues to drive profitable operations and enjoys a comfortable

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net cash surplus situation. Its ability to service its debts and financing obligations on time remains unaffected.

Moreover, in case any exigencies arise in future affecting the liquidity position, the Group would be in a comfortable position to borrow capital given that it enjoys AA- credit rating and has a favourable debt equity ratio. The Group is also implementing stringent cost control measures across the organization to conserve cash in order to address any concerns arising post the lock-down. Lastly, the Company has robust internal financial reporting process and controls which are running efficiently with the use of technology.

4. 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 with respect to all the existing contracts and agreements. At present, the Company does not foresee any risk of non-fulfilment of obligations by any party which could have a significant impact on it.

This is for your information and record

Thanking you,
Yours truly,

For, Gokul Refoils & Solvent Limited

Abhinav Mathur
Company Secretary & Compliance Officer



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