



LIMITED

Heavy Electro-Mechanical Repairs

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June 22,, 2020

**The General Manager,
Department of Corporate Services- CFD
BSE Limited
P J Towers, Dalal Street,
New Trading Ring, Fort,
Mumbai – 400 001**

Ref: Company Code NO. 542668 ISIN: INE06TD01010

Dear Sir/Madam,

Sub: Disclosure of Material Impact of Covid-19 Pandemic

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

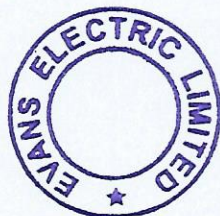
We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Evans Electric Limited

**Nelson Fernandes
Managing Director
DIN: 00985281**



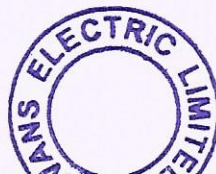
Encl: As above

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, on disclosure of material impact of COVID-19 pandemic are as follows:-

Sr. No.	Particulars	Disclosures
1.	Impact of the COVID-19 pandemic on the business	Business of Evans Electric Ltd. had an adverse impact during COVID 19, which may result in to lower sales as compared to the previous year and profit may be lower during the first quarter of this financial year because of continuity of fixed expenses during the same period. The Company's manufacturing facilities remained shut from March 24, 2020 due to lockdown. However, due to improved situation and as per the guidelines issued by the Government, Company has resumed its operations at its factory situated at Palghar, on partial bases with effect from May 2, 2020.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	All activities at the offices were completely shut as per the orders of the Administration and therefore no operations could be carried out. The compliances and payments were done as much as possible with the help of electronic media. The Company has resumed its operations at its factory situated at Palghar, on partial bases with effect from May 2, 2020.
3.	Schedule, if any, for restarting the operations	
4.	Steps taken to ensure smooth functioning of operations	The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate and maintaining proper hygiene.
5.	Estimation of the future impact of COVID-19 on its operations	April- June' quarter of 2020 being lockdown months and therefore has some adverse impact on our revenue & cash flow. As the business situation is very dynamic, the company is closely monitoring it. Though we hope the business situation should normalize during the 2 nd and 3 rd quarter of this financial year.
6.	Details of impact of COVID-19 on listed entities:-	
6.1	Capital and financial resources	The company's capital and financing facilities are intact and there are no liquidity concerns as we have sufficient funds at our disposal. However, the

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		company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.
6.2	Profitability	In view of the lockdown, the profitability during 1 st quarter (Apr-June'2020) is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it and we shall put efforts to recover the lost business to the extent possible.
6.3	Liquidity position	As explained above, there are no liquidity concerns as we have sufficient funds at our disposal. However, due to our receivables getting delayed, the cash position will be under stress.
6.4	Ability to service debt and other financing arrangements	The company has sufficient unutilized working capital limits to meet financial requirements. Though cash position is challenging, with our limits and tight control over expenditure, the company will be able to serve its debt and other financing arrangement.
6.5	Internal financial reporting and control	The company has taken cash flow control and overhead control measures to manage the operations.
6.6	Demand for its products/services	There is a temporary reduction in demand due to lock down, which we expect to improve in 2 nd quarter and normalize by 3 rd quarter.
6.7	Assets	The company's all current & fixed assets are fully insured & secured.
6.8	Supply Chain	Supply chain is being monitored to ensure availability of material. We have taken cash flow, capital expenditure and overhead control measures to smoothly manage our operations.
7.	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	We do not foresee such non-fulfillment.
8.	Other relevant material updates about the listed entity's business	

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