

June 25, 2020

Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code: 500210

The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C-1,  
Block G, Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Scrip Symbol: **INGERRAND EQ**

Dear Sir/Madam,

**Sub: Disclosure of impact of COVID-19 pandemic on the operations of the Company**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Advisory dated 20 May 2020 vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84, please find enclosed herewith the disclosure of impact of COVID-19 pandemic in Annexure – I.

Kindly acknowledge receipt of the same.

Depending on material events/changes in the business conditions and/or with passage of time, further disclosure(s) will be filed.

Thanking you,  
Yours faithfully,  
For **Ingersoll – Rand (India) Limited**



**P. R. Shubhakar**  
General Manager – Corp. Finance & Company Secretary

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**CIN: L05190KA1921PLC036321**

Regd. Office: First Floor, Subramanya Arcade, No.12/1, Bannerghatta Road, Bengaluru – 560 029, Karnataka, India  
Tel : 080-4685 5100 Fax: 080-4169 4399 Website: [www.irco.com](http://www.irco.com)

All agreements contingent upon strikes, accidents and other conditions beyond our control  
All contracts are subject to approval by an officer of the company, quotations are subject to change without notice

## Annexure – I

### Disclosure of impact of COVID-19 pandemic on the operations of the Company

<p>Impact of the COVID-19 pandemic on the business</p> <p>Ability to maintain operations including the factories / units / office spaces functioning and closed down;</p>	<ul style="list-style-type: none"> <li>• The outbreak of COVID-19 pandemic and consequent lockdown announced across India effective March 25, 2020, had resulted in the Company's manufacturing plant at Naroda, Ahmedabad operating to a limited extent only to meet the requirements of our customers who cater to essential services.</li> <li>• The branch offices were closed as per Government/local authorities directives applicable to them.</li> <li>• During the lockdown, Company continued to provide support to customers who were providing essential services.</li> <li>• The Company adopted Work from Home for all its office employees and other staff to minimize the risk and contain spread of COVID-19 and provided IT infrastructure and connectivity to enable them to work from home.</li> </ul>
<p>Schedule, if any, for restarting the operations;</p> <p>Steps taken to ensure smooth functioning of operations</p>	<ul style="list-style-type: none"> <li>• The Company continues to closely monitor the situation and based on the guidance from Central Government, State Government and local Authorities.</li> <li>• Manufacturing operations of the Company at Naroda, Ahmedabad resumed from June 2020 onwards. The plant continues to follow the highest standards of safety as per Company policies and government regulations.</li> <li>• Due to the restrictions on the number of employees at manufacturing facilities while following safety norms, the partial manufacturing activities have started.</li> <li>• The Company is following all the prescribed guidelines of disinfecting the manufacturing facility as well as offices.</li> <li>• The factory premises is sanitized for the safety and wellbeing of the employees. All safety protocols of temperature screening, wearing of safety gears, social distancing, washing of hands and usage of Aarogya Setu App are being adhered to very stringently.</li> <li>• Necessary arrangements have been made to ensure personal protective kits including hand gloves, masks etc. are available to employees working at the Company's manufacturing facility and arrangements have been made to screen employees to identify COVID-19 symptoms.</li> <li>• With a view to maintain social distancing norms and prioritizing employee wellbeing, the Company continues to provide the facility of Work from Home to its employees with reduced staff coming to offices.</li> </ul>
<p>Estimation of the future impact of COVID-19 on its operations</p>	<ul style="list-style-type: none"> <li>• Post the imposition of lockdown effective March 25, 2020, there was a disruption of manufacturing activity. Revenues and profitability of the Company for the period Apr 20 to Jun 20 will be impacted as the operations were shut for the period during lockdown.</li> <li>• As the COVID-19 situation is still evolving and changing dynamically, future impact of COVID-19 on the overall operations and financials of</li> </ul>



	the Company cannot be estimated with certainty.
Details of impact of COVID-19 on listed entity's - capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, assets, internal financial reporting and control, supply chain, demand for its products / services;	<ul style="list-style-type: none"> <li>• The Company is taking following measures to manage the impact: <ol style="list-style-type: none"> <li>1. Managing the liquidity prudently</li> <li>2. Deploying various cost savings initiatives</li> <li>3. Working closely with its supply chain partners and extending support as needed to ensure that supply chain partners are able to commence supplies as soon as possible.</li> <li>4. Company is closely tracking end market conditions and believes that revival of demand may be asymmetric as some sectors may revive sooner than other. Company estimates that demand in near term will remain soft considering disruptions in supply chain as well as closure of customer operations.</li> </ol> </li> <li>• The receivables cycle of the Company is likely to be impacted to some extent. However, the Company foresees no major risk given the quality of its customers.</li> <li>• The Company has postponed/deferred capex after assessing business needs and sustainability.</li> <li>• The Company is currently in a comfortable liquidity position to meet its financial, debt and other commitments and will continue to monitor the liquidity situation.</li> </ul>
Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	<ul style="list-style-type: none"> <li>• Company is in close contact with its customers to fulfill its contractual obligations and does not foresee any significant impact on the business due to delayed fulfillment of obligations.</li> </ul>
Other relevant material updates	<ul style="list-style-type: none"> <li>• Company has contributed an amount of INR 100 lakhs to PM CARES Fund out of its CSR budget for year 2020-21</li> </ul>

