



GOYAL ASSOCIATES LIMITED

Registered Office: A-407, Synergy Corporate Road, off. S G Highway, Near Vodafone House, Makarba, Ahmedabad - 380 051

Date: June 09, 2020

To,  
General Manager  
Listing Compliance Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

Script/Security Code: 530663  
ISIN: INE912B01032

Dear Sir/ Madam,

**Sub: Disclosure of Material Impact of COVID-19 pandemic on the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P /2020/84 dated 20<sup>th</sup> May, 2020. This is to inform you and all our Stakeholders that the COVID -19 Pandemic and the consequent lock-down restrictions imposed by the Central and State Governments from time to time have impacted the business in general.

The brief details relating to the material impact of the COVID-19 Pandemic on the operations / business of the Company, as per the SEB Circular No. SEBI/HO/CFD/CMD1/CIR/P /2020/84, is as under:

**Disclosure of material impact of COVID-19 pandemic**

In the month of March for the Financial Year 2019-2020, the COVID-19 pandemic developed rapidly into a global crisis, compelling governments to enforce lock-down of all economic activities. The Company's operations were hence shut down in line with the Government directives with effect from 23<sup>rd</sup> March, 2020.

**1) Impact of the COVID-19 pandemic on the business;**

Due to the lockdown announced by the Government of India, the EPC work of the Company is also closed during this period. There have been no changes in the controls and processes which are key to the ability to run the Company's operations without disruption.

(M): 8160725471, 9925153783 E-Mail Id: [info@goyalassociatesltd.com](mailto:info@goyalassociatesltd.com)

CIN: L74999GJ1994PLC023281

Kamlesh Joshi



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**2) Ability to maintain operations including the factories/units/office spaces functioning and closed down;**

The Company has adhered to all recommended precautions/guidelines in its operations, which includes sanitization and hygiene, providing work from home facility to all employees, maximizing audio & video-conferencing and minimizing contact, closing employee travel and following all government directions on the subject.

**3) Schedule, if any, for restarting the operations;**

We have now started the operations in line with the unlock phase guideline issued by the Central / State Governments.

**4) Steps taken to ensure smooth functioning of operations;**

We have taken all safety protocol related to Covid-19 as advised by the government are being implemented like thermal scanning/ Sanitization/ PPE/ Social distancing at the work place. There is no infection reported related to COVID-19 till date to the employees.

**5) Estimation of the future impact of COVID-19 on its operations;**

It is difficult to estimate the definitive impact of Covid-19 on the operation, but the Company will maintain its stability.

**6) Details of impact of CoVID-19 on listed entity's;**

Capital and financial resources	There is no adverse impact of capital and financial resources of the company. The capital and financial resources of the company are well maintained.
Profitability	Captured in Para A to D above.
Liquidity Position	Currently, the Company has enough liquidity to continue its operations and does not expect that it will face any liquidity crunch.
Ability to service debt and other financing arrangements	The Company has enough liquidity to service debt.
Assets	There is no adverse impact on the Company's assets due to Covid-19.
Internal financial reporting and control	There is no major impact as the Company has proper internal financial controls in place even during the lockdown
Supply chain	Repair & Maintenance activity has been a great challenge during this period. Last two months no major work has been carried out which has severely affected the integrity of assets.
Demand for its products/services	Not Applicable

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

We don't expect this to have significant impact on the business of the Company.

- 8) **Other relevant material updates about the listed entity's business;**

Apart from above, the Company has no other material updates to disclose.

This is for your information and record.

Thanking you.

For, Goyal Associates Limited

*Kamlesh Joshi*

Kamlesh Joshi

**Managing Director**

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