



Ref: GSA: FIN: 2020

Dated: 22.07.2020

Department of Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI-400001

SUB: INTIMATION UNDER REG. 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to the provisions of 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, following are the brief details relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company and its current status:

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

The onset of CoVID-19 pandemic and consequent lockdowns and restrictions imposed on various industrial and economic activities have posed several challenges to the business and resultantly the operations of the Company were disrupted in last week on March' 2020. The Company restarted its operations in the phased manner after necessary permissions from the Statutory Authorities but with drastically reduced capacity. The Company is also dependent on suppliers for supply of raw material and industrial labour and due to restrictions on economic activities and movement, the business got hampered.

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

As stated earlier, the manufacturing facilities were shut. However, for various managerial and administrative functions, the Company had adopted 'work from home' policy.

After restart of operations, all the safety protocols as advised by the Government have been implemented including but not limited to providing masks, sanitizers and thermal screening of employees and



other entrances at the entrance of the premises.

3. Schedule, if any, for restarting the operations

The Company has already restarted operations with reduced capacity due to non availability of skilled labour and raw material.

4. Steps taken to ensure smooth functioning of operations

As stated earlier, the Company has already restarted operations after following due safety protocols issued by State and Central Governments. However, production schedule is at the lower than the normal due to less availability of skilled labour who had migrated to their home towns.

5. Estimation of the future impact of CoVID-19 on its operations

Due to unpredictable and fast changing CoVID -19 situation, at present, it is very difficult to assess the future impact and it is expected to evolve over a period of time. Moreover, the Company is dependent on Commercial Vehicles which segment has also been hit by this pandemic and lockdown. Due to economic and transportation related restrictions, the Company is facing reduced business volume which may continue upto next quarter.

6. Details of impact of CoVID-19 on Listed entity's

a) Capital and Financial Resources

The Company's equity capital structured remained unchanged. Further, the Company has taken financial assistance amounting to Rs 2.72 Cr in the form of Demand Loan by way of Standby Line of Credit under PNB CoVID-19 Facility which has helped, to an extent, smooth functioning of business.

b) Liquidity position

As mentioned above, financial assistance from PNB has helped to an extent but however due to low revenue liquidity position is tight.

c) Ability to service debt and other financing arrangements

There is no outstanding Term Loan as on dated and Interest service has also been funded.

d) Assets



NO change

- e) Internal Financial Reporting and Control

There is no impact of CoVID-19 situation on internal financial reporting and control.

- f) Supply Chain

The supply chain was disrupted earlier due to state and central lockdown but with the ease in lockdown restrictions, the situation is getting better.

- g) Demand for its products/ services

In the current scenario with increasing number of CoVID cases and states imposing lockdown again, it is difficult to predict about the demand but the Company is looking at securing the same with increased customer interactions.

- 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 trying its best to stay well positioned to fulfill its obligations and does not foresee any significant impact on the business due to non-fulfillment of obligations any party.

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

The Company will keep on updating the Stock Exchange whenever there would be any material change.

This is for your information and records.

Thanking you,
Yours faithfully,
For G.S. AUTO INTERNATIONAL LIMITED


(AMNINDER KAUR)
Company Secretary