



STEELCAST LIMITED

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CIN L27310GJ1972PLC002033

AC/2079

By Listing Centre

May 30, 2020

To,
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Dear Sir,

**Sub: Disclosure of Material Impact of CoVID-19 Pandemic.
Scrip Code: 513517**

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

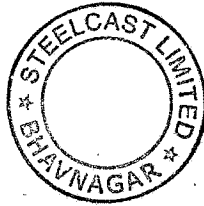
The above is for your information and record.

Kindly acknowledge receipt.

Your faithfully,

For **STEELCAST LIMITED**


Manish Purohit
COMPANY SECRETARY



DISCLOSURE OF MATERIAL IMPACT OF CoVID -19 PANDEMIC

Pursuant to the 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:-

S.No.	Particulars	Disclosures
1.	Impact of the CoVID-19 pandemic on the business.	The Company's manufacturing facilities remained shut from March 23, 2020 due to lockdown and re-opened w.e.f. April 27, 2020, which has impacted its operations during April' 2020. Some of the Company's pending orders are on hold as per requirements of customers. We are hopeful to enhance utilization progressively over next few weeks/months.
2.	Ability to maintain operations including the factories/units/office spaces functioning and dosed down.	The Company has restarted operations with reduced workforce, since April 27, 2020, adhering to the strict safety norms prescribed by Government of India. A task force headed by a General Manager keeps strict vigilance for adhering strict CoVID-19 safety guidelines.
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 sanitisation, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene. Supply chain is being monitored to ensure availability of material. This and our deeply committed staff have ensured that Steelcast will face this pandemic with confidence.
5.	Estimation of the future impact of CoVID-19 on its operations.	In our view, most are all our end user industries have been impacted in varying degrees by the pandemic related contraction and its knock-on effects on global supply chains. The ripple effect of this, like in most industries, is also faced by our customers and, in extension, by us. We have seen lower off take in the months of April and May and it is difficult to estimate how soon things will revert to normal. However, our end user industries are in infrastructure and other essential requirements, along with the massive fiscal stimulus packages offered by all major Countries for Economic revival, we expect consumption to ease back earlier than many other products which are discretionary in nature.



6.	Details of impact of CoVID-19 on listed entity's:	
6.1	capital and financial resources	The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilised Banking limits available. Further Banks have offered additional limits.
6.2	profitability	In view of lock down, the profitability during Q4 of 2019-20 and Q1 of 2020-21 is likely to be adversely impacted.
6.3	liquidity position	Our working capital is in line with historical cycle with most customers paying us as per terms. We continue to make payments to our vendors as per our obligation to make sure they are supported at this hour of need.
6.4	ability to service debt and other financing arrangements	The Company has sufficient unutilised working capital limits to meet financial requirements. With tight control over expenditure, the company will be able to serve its debt and other financing requirements.
6.5	internal financial reporting and control	Steelcast is very conscious of operating costs and has taken measures to ensure that optimal cost structure is maintained. As against our monthly overheads, we have a reasonable base of Cash reserves.
6.6	demand for its products/services	There is temporary reduction in demand due to varying lockdown across the world, which we expect to improve in 3 rd quarter and normalise by 4 th quarter.
6.7	supply Chain	Supply chain resources are intact.
6.8	assets	All assets are intact, there is no Impact of CoVID -19.
7.	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business.	There has been no non-fulfilment of the obligations by any party which have impact on our business.
8.	Other relevant material updated. Though the impact of CoVID-19 seems to about the listed entity's business.	

