



**Corporate Office :**  
1, Crooked Lane,  
Room Nos. 222 & 223,  
Second Floor,  
Kolkata-700069 (W.P.)  
Tel. : 033-46004831

GIL/KOL/2020-21  
June 13, 2020

<b>Bombay Stock Exchange Limited</b> Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA Scrip Code: 533265	<b>National Stock Exchange of India Limited</b> "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA. Scrip Code: GALLISPAT
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Dear Sir/Madam,

**SUB: DISCLOSURE OF MATERIAL IMPACT OF COVID-19  
PANDEMIC UNDER SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LODR  
REGULATIONS")**

Please find attached herewith the disclosure of material impact of COVID-19 pandemic on the Company as Annexure-1.

This is pursuant to Regulation 30 of LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020.

Please take on record.

Thanking you,

Your faithfully,

**GALLANTT ISPAT LIMITED**

**GALLANTT ISPAT LIMITED**



Company Secretary

Nitesh Kumar  
**COMPANY SECRETARY)**  
M.N. F7496

**GALLANTT ISPAT LIMITED**

Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014  
Telefax : 011-41645392, E-mail : gil@gallantt.com, Website : www.gallantt.com  
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh  
Corporate Identification No.: L27109DL2005PLC350523

**ANNEXURE - 1**

S.N.	Particulars	Disclosures
1.	Impact of the COVID- 19 pandemic on the business	Due to lockdown manufacturing and sales operations were shut down in late March, 2020 and partially resumed in the month of April and became fully operational from start of June, 2020 which has impacted Company's operations during the months of March, April and May, 2020. The Company's Agro Businesses, being in the 'essential' category, remained operational. The overall demands of the steel products have been impacted but due to easing out of restriction in lockdown demand for the products are improving.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	In adherence to the safety norms prescribed by Government of India and State Government, the operations were partially resumed in the month of April as per Government guidelines in all its manufacturing locations, warehouses and offices. However, now it is fully functional.
3.	Schedule, if any, for restarting the operations	Operations have now become fully operational in all manufacturing locations, warehouses, and offices.
4.	Steps taken to ensure smooth functioning of operations	Prior to resumption of operations, the Company laid down a detailed Standard Operating Procedure regarding Work from Home facility for its employees in order to ensure smooth functioning of operations. Thereafter, the Company has taken utmost care of its staffs and work force by taking measures like thermal screening and sanitation process of employees, sanitization of premises, recommending use of Arogya Setu App, maintain social distancing etc.

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5.	Estimation of the future impact of COVID-19 on its operations	Even though the trajectory of COVID-19 is highly uncertain but it is expected to achieve normalcy in operations by the next Quarter.
6.a.	Impact of COVID-19 on capital and financial resources	The Company's capital and financial resources remain intact as the Company is having adequate capital to meet business requirements.
6.b.	Impact of COVID-19 on profitability	After some relaxation by the Government, the Company was able to start certain business activities and manufacturing in the plants. However, during the lockdown period the revenues and profitability of the Company were adversely impacted. The exact impact on profitability is yet to be determined as on date.
6.c.	Impact of COVID-19 on liquidity position	The Company is in a comfortable liquidity position due to adequate banking limits being in place. The Company has also embarked upon a Company-wide initiative to bring down costs and conserve cash. This programme is well under way and the Company is expected to get benefits as a consequence of these initiatives in future.
6.d.	Impact of COVID-19 on ability to service debt and other financing arrangements	The Company is capable to service all debts as and when due. The Company is paying its lenders as per due date and has not availed any moratorium and COVID financing.
6.e.	Impact of COVID-19 on assets	The Company sees no immediate impairment requirement for any assets due to COVID-19. Company has taken a cautious view on new assets and capital expenditure.
6.f.	Impact of COVID-19 on internal financial reporting and control	The Internal financial reporting and control are not adversely affected. The company is doing its best to control costs in as many ways as possible. The Company cushioned the risk imposed by COVID-19 on the internal controls of the

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*[Signature]*  
Company Secretary

		Company by adopting work from home framework and ensured data protection by adopting various Cyber Security measures.
6.g.	Impact of COVID-19 on supply chain	After easing out of lockdown we have not faced any inbound supply chain problem. Outbound supply chain was marginally affected initially, however, Company has maintained and regularised outbound supply chain.
6.h.	Impact of COVID-19 on demand for its products/services	Although the overall demand of the products has been impacted for a short-term, but due to easing out of restriction in lockdown demand for the products are gradually recovering.
7.	Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	No such existing contracts/agreements have been identified where non-fulfilment of the obligations by any party will have significant impact on the Company.
8.	Other relevant material updates	Generally, the Company publishes its annual audited accounts by second or third week of May of each year. However, due to the current situation, it is expected that the same would be adopted in the last week of June.

Thanking you,

Your faithfully,

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