

**28<sup>th</sup> May, 2020**

<p><b>BSE Limited</b> Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400 001</p>	<p><b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051</p>
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**Ref: SEBI Circular dated May 20, 2020 - SEBI/HO/CFD/CMD1/CIR/P/2020/84**

Dear Sir / Madam,

**Sub: Disclosure of material impact of COVID–19 pandemic - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find below the information on material impact of COVID–19 pandemic on the Company:

<p>Impact of COVID 19 Pandemic on the businesses of the Company:</p>	<p>The operations of tea, textile and Engineering (MICCO) Divisions of the Company were affected due to of COVID-19 and complete lockdown since 24th March, 2020. Upon relaxation, the factories of textile division, tea gardens and various sites could only be made partially operational due to continuing lockdown, Government restrictions, non-availability of labour, transportation and market demand.</p> <p>In view of the delay in collection of Receivables and clearance of finished goods stock, the financial position is strained and steps are being taken to tide over the difficult situation caused on account of the pandemic.</p>
<p>Ability to maintain operations including the factories /units / office spaces functioning and closed down</p>	<p>I. Operations at Factories / tea gardens / sites: As already explained above, partial operations are being carried out at factories, tea gardens and sites.</p> <p>II. Operations at Registered Office: The Company's registered office is situated at Gillander House, Netaji Subhas Road, Kolkata 700001, which falls under red zone and remains under lockdown. However, the Company has resumed its operations partially and the Company is taking appropriate measures to ensure the social distancing, safety, hygiene and well being of all its employees in compliance with directives/circular issued by the Government of West Bengal and the Central Government. Employees who are not required to be physically present at office, except for work exigencies, are working from home.</p>
<p>Schedule, if any, for restarting the operations</p>	<p>As already explained above, partial operations are being carried out at the factories, tea gardens and sites. Restarting the full and normal operations will depend on many factors including lockdown status, government</p>

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	restrictions, availability of manpower, logistics support, working capital cycle and market demand..
Steps taken to ensure smooth functioning of operations	Strict measures ensuring social distancing, hygiene practices and sanitization of premises, to ensure the safety of our workers / employees at work place has been implemented. The Company has taken several cost cutting measures to sustain the operations and to optimize the use of its financial resources ensuring that required operations are not affected adversely.
Estimation of the future impact of COVID-19 on its operations	The Company is closely monitoring the emerging situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. It is neither possible to foresee the duration for which this pandemic will last, nor predict its course. In view of the prevailing uncertainty, no precise estimation can be made about overall impact of this pandemic except that it will adversely impact the turnover / profitability / cash flows of the Company for a significant period of time.
Details of impact of CoVID-19 :	
On capital and financial resources	The Company's capital and financial resources have been adversely affected. The adversity of the effect of COVID 19 may vary based upon future restrictions/relaxations / incentives by the Government and market dynamics.
On profitability	The turnover and profitability of the Company for the financial year 2020-21 would definitely be adversely impacted.
On liquidity position	Although liquidity position is tight, the Company is trying to manage it by strict monitoring of cash inflows and outflows. Delays in receiving payments from debtors have impacted the working capital of the Company.
On ability to service debt and other financing arrangements	Due to financial constraints, the Company has approached bankers in terms of RBI guideline for various relaxation and expects to meet its debt obligations.
On assets	The Company has all necessary assets required to run its business. However, their maintenance and servicing has been disturbed.
On internal financial reporting and control	The Company has adequate financial reporting and control system.
On supply chain	Inward and outward logistics are disturbed and has impacted the supply chain. Efforts are being made to normalise the same.

On demand for its products / services	Demand for products and services have been adversely affected and it may vary based upon future restrictions/relaxations / incentives by the Government and market dynamics.
Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	There are contracts / agreements with outside parties which have been entered into during the ordinary course of business. No significant or material impact is expected.
Other relevant material updates about the listed entity 's business	The Company has been regularly updating material events to the Stock Exchanges.

This communication is in compliance with Regulation 30 of the SEBI (LODR), Regulations, 2015.

Thanking you,

Yours faithfully,

For **Gillanders Arbuthnot and Company Limited**

**Sd/-**

**Dhananjoy Karmakar**  
**Company Secretary**

N.B. – Due to limited resources available at home, including letter heads, printers, scanner etc. unsigned letter is being attached.