



स्कूटर्स इण्डिया लिमिटेड

(भारत सरकार का उद्भव)
सरोजनी नगर, लखनऊ-226008

Scooters India Limited

(A Government of India Enterprise)

Post Bag No.23, Sarojini Nagar, Lucknow-226008

CIN: L25111UP1972GOI003599; website: www.scootersindia.com

Email: cs@scootersindia.com



Sl. No: 2020/RSI/34
Date: 05.06.2020

To,
Listing Department
BSE Ltd.,
P. J. Towers, Dalal Street,
Mumbai – 400 001

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reference: Impact of COVID-19 pandemic and lockdown on business

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020; we wish to inform the Exchange as under:

IMPACT OF COVID-19 PANDEMIC AND LOCKDOWN ON BUSINESS OF THE COMPANY:

The world is in the mid of COVID-19 pandemic and it is yet unclear how it will unfold in near future. The governments across the world are deploying drastic measures, such as lockdowns, to contain this pandemic. This being an unprecedented crisis humankind is facing, the full assessment of the impact on the business will be possible only with the passage of time.

However, based on the experience so far, a preliminary assessment of the impact has been made. This disclosure intends to apprise the investors about the impact of COVID-19 on the Company and the steps taken to mitigate resultant risks. The forward-looking statements contained herein are subject to certain risks and uncertainties and it reflects the management's analysis only as on date hereof.

Sr. No.	Particulars	Explanation/Information	
		For Q4 of FY 2019-20	For Q1 of FY 2020-21 (Upto 31 st May, 2020)
1	Impact of the CoVID-19 pandemic on the business	The Company could not invoice in last 10 days of March 2020 which resulted - Deferment of Revenue by approx Rs. 3 crore.	Operations of the company were completely shut down from March 22, 2020 to May 6 2020. The management of the Company made necessary arrangements to resume operations from May 7, 2020, with constrained capacity, as allowed by respective Government. It resulted in: - Revenue deferred upto 31 st May 2020 - EBIDTA will be impacted though can not

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			<p>be quantified</p> <ul style="list-style-type: none"> - Company has incurred all the fixed costs, including salaries, which will have an impact on EBITDA
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	Plants could not operate from 22.03.2020 till the Financial year end. Orders were also impacted due to lockdown and global slowdown due to CoVID 19 pandemic. Non production staffs were advised to work from home.	<p>Limited plant operations started from May 7, 2020 with a capacity of around 5%-10%. Most of the Office staff is working from home.</p> <p>Non production staff were asked to continue working from home till the date of this intimation.</p>
3	Schedule, if any, for restarting the operations	Not Applicable	Operations were partially resumed w.e.f May 7 2020.
4	Steps taken to ensure smooth functioning of operations	All non-production staff were advised to work from home, while manufacturing and other activities related to movement of goods and services (purchase/sale/services) and remained suspended.	<p>All non-production staff were advised to work from home,/ work on roster basis- while manufacturing and other activities related to movement of goods and services (purchase/sale/services) and remained suspended as per local/state/central government advisories as per categorization of Red/Green/Orange Zone and limited activity. Partial plant operations started from May 7, 2020 by making due arrangement for workers and production staff, as provided in advisories/guidelines issued by local/state/central governments.</p> <p>Staff were working from home though with gradual relaxation they still being encouraged to continue working from home.</p>
5	Estimation of the future impact of CoVID-19 on its operations	Not Applicable	Although future impact cannot be ascertained at the moment but availability of workers and supply chain is expected to remain impacted to certain extent. Demand may revive with diminishing concerns of pandemic, though it's difficult to ascertain any financial/ quantitative impact at the moment. Auto Industry which was reeling in downtrend for F.Y 19-20 will be badly effected as the entire supply chain schedule is derailed and customers have started deferring their purchases.

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6	Details of impact of CoVID-19 on listed entity's -		
Capital and financial resources	Due to abrupt halt the inflow from product sale is almost nil after 21 st March 2020 which has effected Financial Resources.	There has been financial constraint to the extent caused by non-recovery of fixed costs payments, though moratorium on loan repayment/debt servicing extended by banks has avoided any major issues. But working capital is expected to be under pressure for non creation of average account receivables due to Nil sales .	
Profitability	Profitability in last quarter of FY 2019-20 was impacted to the tune of approx Rs. 3 crore revenue that -got deferred due to 1 st lockdown.	Due to suspension of production activities and badly effected supply chain deferment of revenue and profitability cannot be estimated.	
Liquidity position	Liquidity position of the company is affected as no sale/invoicing could be done after March 21, 2020.	The Working Capital available is limited which is used for salary and wages. Due to severe financial crisis Company defaults to pay salary and wages in full and other statutory payments. The other pending MSME payments are annexed__.	
Ability to service debt and other financing arrangements	All debt and other finance obligations were met in full and on time, though the Company availed moratorium on loan repayment/debt servicing extended by banks.	The Company has not availed any moratorium on loan repayment/debt servicing extended by banks as Company has no debt and other financial obligations.	
Assets	No impact	No impact	
Internal financial reporting and control	Suitable controls have been introduced with changing environment	Suitable controls have been introduced with changing environment	
Supply chain	There has been impact on inward and outward supply chain since 1 st phase of lockdown on March 22, 2020.	There has been impact on inward and outward supply chain initially though with gradual relaxations in lockdown conditions there is improvement in supply chain and at the time of this intimation it can be said that supply	

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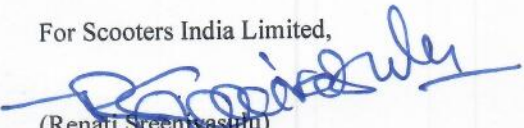
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			chain improved slightly but will require time to bring up to pre lock down levels.
	Demand for its products/services	There has not been any visible impact on demand for last few days of March 2020, after lockdown was announced.	Demand for products has been impacted since global slowdown caused by CoVID 19 pandemic, though the same is expected to pick with time when the business resumes .
7	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	There have been no instance of non-fulfillment of agreements/contracts which could have caused significant impact on Company's business.	Till the date of this intimation there have been no instance of non-fulfillment of agreements/contracts which may have significant impact on Company's business.
8	Other relevant material updates about the listed entity's business	--	There is no other relevant update about the business of the company. The Company was manufacturing 3 wheeler complying to BS-IV emission norms upto Mar 2020.Since 1 st April 2020 BS-VI emission Norms applicable in India and no company product is ready with type approval certification of BS-VI yet. Further the Electric Vehicle Supply chain is also adversely impacted because of strained relation with China and adverse economic environment worldwide. Further important EV Components like Li-on Battery and Motor Controller are sourced with Input Material from outside India with seems difficult in COVID-19 situation. However, the company is monitoring the situation and will further update on the matter as and when warranted.

For Scooters India Limited,


(Renati Sreenivasulu)
Chairman & Managing Director
DIN:07634253