



Gulshan Polyols Limited
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GPL / SEC 05 / 2020-21
29th May 2020

To,
**Department of Corporate Services,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001**

Security Code No. : 532457

To,
**National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, G Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051**

Security Code No. : GULPOLY/EQ

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Disclosure relating to impact of COVID-19 pandemic on the company.

Dear Sirs,

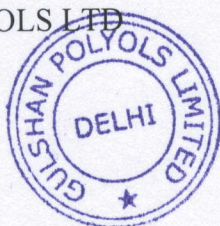
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, Please find enclosed, the disclosure of material impact of COVID-19 pandemic on the operations of the Company and the current status .

This is for your information and record.

Thank you,
Yours truly,

For GULSHAN POLYOLS LTD

Vijay Kumar Garg
Company Secretary
ACS-37151



Encl. As stated

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Sr. No.	Information	Disclosure
1.	Impact of the Co VID-19 pandemic on the business	<p>The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to all the businesses of the company. The Company's manufacturing facilities and offices at various locations remained fully shut from March 23, 2020 due to lockdown.</p> <p>The Company partially re-opened the same, in a phased manner, in accordance with the applicable guidelines issued by the ministry of Home Affairs Government of India and various State Governments. This has impacted its operations during April and May 2020.</p>
2.	Ability to maintain operations including the factories/units/ office spaces functioning and closed down:	<p>The company has re-started its operations at all its manufacturing facilities and reopened offices in a phased manner, considering the order book, Inventory levels and available workforce. It is adhering to the all safety norms and precautions prescribed by Government of India/State Government.</p> <p>The Corporate office of the Company, situated at New Delhi, has also started operating with limited Staff as per Government guidelines on the lockdown.</p>
3.	Schedule, if any, for restarting the operations.	
4.	Steps taken to ensure smooth functioning of operations	<p>The Company is taking utmost care of its staff and work force like Thermal screening, Sanitization, Social distancing, Mandatory mask wearing and maintaining proper hygiene etc. Supply chain is being monitored to ensure availability of material & timely dispatches.</p>
5	Estimation of the future impact of CoVID -19 on its operations	<p>These are early days and Company is not in a position in gauge with certainty the future impact on operations but expects normalcy to be achieved only after a quarter.</p>

For GULSHAN POLYOLS LIMITED


 Company Secretary

6	Details of impact of COVID-19 on:	
6.1	Capital and financial resources	The Company's capital and Banking facilities remain intact. At present there are no liquidity concerns as we have availability of adequate cash balance as well as sufficient unutilized Banking limits.
6.2	Profitability	In view of lock down, the profitability during 1 st quarter (April to June) will be adversely impacted. Though we do hope the business situation should normalize during the current financial year.
6.3	Liquidity position	As explained above, at present there are no liquidity concerns, as we have sufficient cash surplus and un-utilised Banking limits in place.
6.4	Ability to service debt and other financing arrangement	The Company is been continuously serving its debts without opting for any option available for moratorium of payment of Interest as well as repayment of principle instalment. It has also repaid instalment of ECB and Term Loan as per the existing schedule. The Company does not foresee any such concerns in future as well.
6.5	Assets and Internal financial reporting and control	The Company has taken Cash flow and overhead control measures to manage the operations, weekly review mechanism is adopted to review the account receivables and capital expenditure decision is deferred for time being. The Company does not see incremental risk to recoverability of Assets (Inventories, Investments, and Receivable etc. given the measure being taken to mitigate the risk. There is also no impact on internal financial control due to COVID -19 situation.
6.7	Supply Chain	The Company does not foresee any major disruption in its supply chain.
6.8	Demand for its products/ services	There is temporary reduction in demand due to lock down, which we expect to improve during the financial year.
7.	Existing Contracts/Agreements where non-fulfillment of the obligation by any party will have significant impact on the company	The company is well positioned to fulfil its obligations and also does not foresee any significant impact on the business due to non -fulfillment of the obligations by any party.

For GULSHAN POLYOLS LIMITED


Company Secretary