



RAUNAQ EPC INTERNATIONAL LIMITED

(AN ISO 9001: 2008 Company)

REIL/SEC/BSE/4/JUNE 2020-2021

June 09, 2020

The Manager (Listing)

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building,
PJ Towers, Dalal Street,
Fort, Mumbai – 400001

STOCKCODE: 537840

Subject: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Updates on resumption of operations amid Covid-19 and Impact thereof on the Company

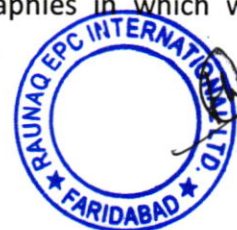
Dear Sir/Madam,

This is with reference to our letter dated March 23, 2020, March 31, 2020, April 14, 2020, April 15, 2020 and May 03, 2020 respectively regarding temporary suspension of operations at our Registered Office at Faridabad, Haryana along with various Branch Offices and the ongoing Work Sites in the interest of health and safety of our employees and public at large amid spread of COVID – 19 Pandemic.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we would like to inform the following:

The operations at our ongoing Work Site at Godda (Jharkhand) and Gadarwara (Madhya Pradesh) have restarted from last week of April, 2020 with a limited workforce, at Ramagundam (Telangana) in 3rd week of May, 2020 and other ongoing Work sites along with the Registered Office and various Branch Offices have progressively restarted from 1st week of June, 2020 based on the directions provided by the Government of India (GOI) and the State(s) Government notifications and approvals received from appropriate local authorities.

The operations at our Registered Office, Branch Offices and ongoing Work sites have been restarted in strict compliance to the National Directives for COVID-19 Management and Standard Operating Procedure for Social Distancing. The Company has drafted necessary protocols including wearing of face masks at workplace all the time, maintaining social distancing and workplace sanitation etc. in accordance with the post Covid-19 guidelines issued by relevant authorities in the geographies in which we operate and we are making strict efforts for adherence to the same.



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Due to prolonged lockdown, there has been a severe impact on our execution capabilities. We have been monitoring the situation on daily basis and are in touch with our suppliers, vendors, sub-contractors, customers etc. All our Work sites are now running with a curtailed workforce without any issue and we are geared up to meet up the revised timelines of execution. We are continuously reassessing our execution capabilities and also preparedness to meet the execution schedules. Further, we expect labour shortage at our Work sites due to the movement of migrant labour and are also looking at ways and means to mitigate the impact. We are also monitoring the health of our suppliers on a constant basis, some of whom are MSME suppliers.

Our revenues in the month of April and May, 2020 and was about 30% of the expected revenues for the said period.

Prolonged lockdown has impacted the working capital position of the Company and liquidity is under pressure. We are in active dialogue with Banks/Financial Institutions for the options to improve the cash flows so that the liquidity is ensured with sufficient credit lines.

As of now, there are no instances of non-fulfilment of any obligations of contracts/agreements which will have significant impact on the Company. We are in touch with all the stakeholders to work out ways to meet the upcoming obligations, financial or otherwise. All the assets/equipments of the Company are intact without any impact.

There will be a considerable drop on the revenues and profitability of the Company for the Financial Year 2020-21, especially during first two quarters. The performance is expected to improve progressively in following periods as the situation improves.

At this juncture, it is difficult to estimate the full impact of Covid-19 pandemic and resultant lockdown. We expect that in the given market conditions, the Company's revenue and profitability will continue to be affected. Our business will also depend on future developments comprising actions to contain or treat the disease and mitigate its impact. The impact of the pandemic might be different from that we estimate, and the Company will closely monitor any material changes to future economic conditions.

Meanwhile, we wish that the public at large in the Country and over the globe stay safe and sustain a good health and well being along with the economic development taking place post Covid-19 pandemic.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Raunaq EPC International Limited

Himanshu Goyal
Chief Financial Officer

