**G.S.AUTO INTERNATIONAL LIMITED, LUDHIANA**

**Assumptions For Restructuring Proposal**

1. Sales are being projected at based on normal capacity levels of previous years and looking into the Covid effect during 2021-22. The Years 2019-20 and 2020-21 and first half of 2021-22 were not normal years due to recession and Covid-19 Pandemic.
2. Raw material consumption has been projected based on previous level and considered improvements after adjusting for product mix, procurement efficiencies and operating efficiencies
3. Expenses has been considered as per previous level and considered improvements after adjusting for product mix and operating efficiencies
4. The WCTL is carved out against Old and slow moving stocks due to transition from phase IV to VI and Covid Pandemic and old debtors.
5. Interest for CC is considered @ 11.95 % (Existing Rate) on CC limit of Rs 20.00 crore after WCTL and Non fund limits has been considered at 5.50 crore as per previous sanction.
6. Covid loan (CECF) of Rs 272 lacs (Balance Rs 171.72 lac as on 31-05-2021) @ 7.30.% (Existing Rate), the repayment has been rescheduled in 36 equal monthly installments of Rs 4.77 lac each with a moratorium period for one year and instalments starting from August 2022 with in total period of 5 years.
7. GECL of Rs 545 lac @ 7.65.% (Existing Rate), the repayment has been rescheduled in 36 monthly installments of Rs 15.14 lac each starting from August, 2022 with moratorium period extended from one to two years within total period of 5 years.
8. Additional WCTL of Rs 2.72 crore under Emergency Credit Line Guarantee Scheme (ECLGS) of NCGTC repayable in 36 monthly instalments of Rs 7.56 lacs with 2 years moratorium.
9. WCTL of Rs 7.25 crore is carved out of Current CC limits of Rs 27.25 crore. The moratorium for WCTL has been considered for 2 years w.e.f from July 2021 and repayment in 60 monthly equal installments of Rs 12.08 lac starting from July 2023.
10. FITL of Rs 6.50 crore @ 8% has been created for interest for future period from July 2021 to March 2023 (21 months) and the repayment has been considered after moratorium period of 3 month and repayable in 60 equal monthly installments starting from July 2023 to June 2028.
11. The current ratio for the 2021-22 will be above 1.29 and will be above 1.10 for all the repayment period of the loan.
12. DSCR for first two years will be 2.06 and 1.48 for 2022-23 and 2023-24 and minimum DSCR will be 1.46 in 2024-25 during the next five years from 2024-25 to 2028-29.
13. Long term debt to EBIDTA Ratio will be maximum of 1.88 in 2022-23 during the repayment of loan period.
14. FACR Ratio is not applicable as all the loans against fixed assets and project loan of the company stand repaid in April 2019 and there is nil outstanding as on date.
15. The minimum interest coverage ratio is 1.27 in 2021-22 during the loan repayment period
16. The depreciation has been calculated on various assets as per The Companies Act, 2013.