



**MAHIP INDUSTRIES LTD.**

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

**Date: 27<sup>th</sup> June, 2020**

To,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

Dear Sir / Madam,

**Sub: Disclosure of material impact of COVID-19 pandemic on the Company under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Security Id: MAHIP / Code: 542503**

With reference to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, read with Regulation 30 of SEBI (LODR) Regulations, 2015. We would like to inform you that the Government of India's notifications for Lock down from March 22, 2020 to May 31, 2020 to contain spread of COVID-19 disease. We as a responsible corporate entity were utmost concerned about the health & safety of all our employees, stakeholders and their families. Accordingly, we extended our full support and cooperation to said lock down and the registered office and manufacturing units followed guidelines as issued from time to time.

Pursuant to Regulation 30(3) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, disclosure & information that the Company considers disclosing, subject to the application of materiality, given below:

**1. Impact of the COVID-19 pandemic on the business:**

The Company's trading business was shut from 22<sup>nd</sup> March, 2020 due to lockdown and was re-opened from 1<sup>st</sup> June, 2020, however Company has started its operations with 50 % Capacity and majority of employees are working from home.

**2. Ability to maintain operations including the factories / units / office spaces functioning and closed down: (Schedule, if any, for restarting the operations)**

Company has restarted its operations from 1<sup>st</sup> June, 2020 with 50 % Capacity and majority of employees are working from home. Further Company is following all safety norms prescribed by the Government of India.

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### **3. Steps taken to ensure smooth functioning of operations:**

The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene. Further employees, who can work from home, are allowed to work from home.

### **4. Estimation of the future impact of COVID-19 on its operations:**

Since the operations has started after lockdown, till 31<sup>st</sup> May, our operations were closed, due to this Companies revenues have declined and also cost of the Company is constant which has adversely impact on profit of the Company.

As the business situation is very dynamic, the Company is closely monitoring it. Though we do hope the business situation should normalize in 3-4 months.

### **5. Details of impact of COVID-19 on the Company:**

- Capital and financial resources

The Company's Capital and Banking facilities remain intact. The Company is facing Liquidity issues and also the bank balance of the Company is affected. However, the Company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.

- Profitability

In view of lockdown, the profitability during 1st quarter (April to June 2020) is likely to be adversely impacted. As the business situation is very dynamic, the Company is closely monitoring it. Though we do hope the business situation should normalize in 3-4 months.

- Liquidity position

As explained above, there are liquidity concerns as we do not have sufficient Banking limits available. However, due to our receivable getting delayed, the cash position will have minor Impact. The Company do hope cash position to be normalize by July 2020.

- Demand for its products / services

There is temporary reduction in demand due to lockdown, which will improve from July, 2020

Thanking you.

**For, Mahip Industries Limited**

*Rajiv Agrawal*



**Rajiv Agrawal  
Managing Director  
DIN: 01922581**