



Maheshwari Logistics Limited

Moving Every Mile With A Smile

Date: 17.06.2020

**SYMBOL: MAHESHWARI
ISIN: INE263W01010**

**To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051,**

Respected Sir,

Subject: Intimation / Disclosure of event under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Impact of COVID-19.

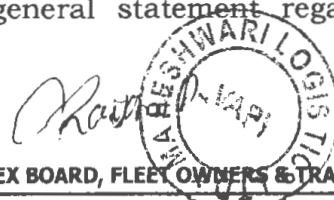
Dear Sir(s)

In continuation of our earlier letter dated April 29, 2020, regarding the resuming the Business operation.

Further In terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, the company is assessing the future impact of CoVID-19 pandemic on its operations, profitability, liquidity position & demand for its products & services etc.

we would like to inform you that post COVID 19 pandemic and as per the nationwide lockdown declared from 25th March, 2020, we had closed our manufacturing unit, Transportation operation, trading activities and business offices during the initial lockdown period. As per the directions received from Central and State Government, the Company has resumed its operations partially in various of its business places with prescribed manpower and all activities would be carried out in accordance with the Government regulations & guidelines.

In the wake of COVID-19, availability of labour coupled with restrictions on movement and uncertainty of orders being received from the customers continues to pose challenges. The Company expects to gradually increase the level of operations in the coming months. In the absence of the full resumption of the normal business activities it is not yet possible to assess the clear impact of the COVID- 19 pandemic on the business operations of the Company. In the absence of the clear impact, meanwhile general statement regarding the



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various impact of COVID-19 on the business operation is given in the **Annexure-A** attached herewith.

Further Regarding status of the various Business segments of the of the Company we would like to disclose as under;

Kraft Paper Manufacturing:

Being falling under essential goods sector Company has received permission dated 20.04.2020 to operate the Manufacturing Plant of Kraft Paper situated at Ambheti, Vapi, Gujarat and started its operation on 26.04.2020 with reduced strength of manpower and working hours as per the directives issued by the Government, but due to the lack of demand and order and hindrance to the supply chain manufacturing plant operated on the need basis.

Transportation Business:

As per the directives of the Governments from time to time on transportation service, smaller part of our transport operation remained operational wherever allowed and permitted to do so, but major part of the business operation and Vehicles remained nonoperational during initial periods of Lockdown and has started slowly increasing with the resumption in the industrial activities of the various client company to which we provides transport services.

Coal Trading Activities:

Our Coal/pet coke supply remained slightly operational, as wherever allowed and permitted to do so as an essential supply to the operating industries but major part of the business operation remained stopped during initial periods of Lockdown and has started slowly increasing with the resumption in the industrial activities of the client company to which we supply the goods.

Waste Paper Trading

Majority of Our Waste Paper Collection Centers are located in the state of Maharashtra, and another being in a City of Surat in Gujarat, which is highly affected area due to spread of the COVID-19 cases, Waste paper used as a Raw Material in our Kraft Paper Manufacturing and also we supply to the other Paper Mills and so it falls under the supply chain to the essential sector of Paper Industry. We faced difficulty in fully operationalize the activity at the various centers and then it's started operating at reduced capacity.

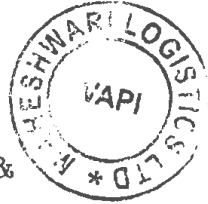


You are requested to kindly take the above information on your record.

Yours faithfully,
For **Maheshwari Logistics Limited**

Paresh Raiyani

Paresh Raiyani
Company Secretary &
Compliance Officer
Contact No. 8155000688



ANNEXURE-A

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC ON LISTED ENTITIES.

No.	Points	Comment
1.	Impact of the CoVID-19 pandemic on the business;	The outbreak of COVID-19 The pandemic is significantly impacting business operation of the Company in various ways. The lockdown, lots of restrictions and unexpected variables shall adversely result in to the operations of the Company. However, in the present situation, it is difficult to quantify the overall impact of the outbreak.
2.	Ability to maintain operations including the factories/units/ office spaces functioning and closed down;	<p>In compliance to the guidelines/instructions issued by Governments to prevent spread of COVID-19, as responsible corporate citizen and in order to ensure the safety and well-being of employees, workers and all stakeholders, the Company had initially closed its offices and places of operations.</p> <p>The Company has started business activities slowly wherever permitted to do so, but overall company is unable to maintain full operations including the factories/units/ office spaces functioning for last week of March-2020 till the end of April-2020.</p>
3.	Schedule, if any, for restarting the operations;	As described in the letter above segment wise details has been given.
4.	Steps taken to ensure smooth functioning of operations;	The Management has taken care of smooth operation and given flexible working hours to its employees during initial lockdown periods. The employees are given flexibility to use Company resources to ensure smooth operations at their end.
5.	Estimation of the future impact of CoVID-19 on its operations;	The future impact of Covid-19 on operations is unknown and uncertain at this point of time. However, Company is of the view that First Quarter for the Fy-2020-21 will get high impact in business operation and its financial effect and then after it will get normalized slowly but Considering the overall scenario, the Company expects normal operations from 3rd quarter of the Current Financial Year.
6.	Details of impact of CoVID-19 on listed entity's -	As below.
	> capital and financial resources;	The capital and financial resources of the Company is widely affected as Company is having a substantial amount of borrowed capital and due to the situation, its facing difficulty in managing financial resources.



	➤ profitability;	Although, it is not yet possible to ascertain the actual impact on profitability, both qualitatively and quantitatively yet the business of the Company is impacted due to the lockdown. Simultaneously, the Company continued to incur fixed expenses which would impact the profitability of the Company.
	➤ liquidity position;	The liquidity position of the company is also affected and Company facing difficulty in servicing its dues and fixed cost like Rent, Salary, LC Payment etc.
	➤ ability to service debt and other financing arrangements;	The Company is able to service the debt obligations but in short run due to liquidity crunch it gets affected to some extent, Company has availed a Loan Moratorium for its various term loans which helped the Company in managing liquidity crunch.
	➤ assets;	
	➤ internal financial reporting and control;	The management is constantly striving in ensuring an effective internal financial reporting and control measure and to ensure the validity of the transactions and safe guarding of the assets.
	➤ supply chain;	Initially, due to restriction on movement of peoples, vehicles and lockdown supply chain is slightly affected.
	➤ demand for its products/ services;	Demand for the Products and Service of the Company is very well decline and affected, as the demand is slowly scaling up, The Company is still in the process to determine the impact of the pandemic on the demand for its products/service. Considering the overall scenario, the Company expects normal operations from 3rd quarter of the Current Financial Year.
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	There is no such major agreement/contract where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business.
8.	Other relevant material updates about the listed entity's business.	Company is making constant efforts to normalise the situation and operation of the Company.

