

MPIL CORPORATION LIMITED

Registered Office: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001 Tel/Fax: +91-22-22622697

Corporate Office: 2nd Floor, 8 Hamilton House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400001 | Tel: +91-22-22076787

Email: mpil@mpilcorporation.com | Website: www.mpilcorporation.com | CIN: L74299MH1959PLC163775



Date: 6th June, 2020

The Dy. General Manager
Corporate Relationship Department,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip No. 500450

**Subject: Submission of disclosure of impact of CoVID-19 pandemic on the company
Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation,
2015.**

Dear Sir/Ma'am,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 and in continuation of our previous intimation submitted to BSE Ltd on 31st March, 2020.

1. Impact of Covid-19 Pandemic on Business

We would like to inform the Exchange and stakeholders that the operations of the Company have been disturbed from the past 2 months due to the lockdown imposed, however quarter 4 results will not be majorly affected and it will be reflected in the financial results for the year ended 31st March, 2020. The head office located at Mumbai, Maharashtra was also shut down w.e.f. 22nd March, 2020 and remains shut to date.

The company has income from investment and business support services, however with the imposition of lockdown, no significant change for March 31, 2020 expected.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down

During lockdown the Company offices were closed as mandated by the Government of India and work from home policy has been implemented.

3. Schedule, if any, for restarting the operations.

The operations of the Company has not been started from the office premises however work from home continues wherever possible and the Company is complying with the Lockdown rules imposed by the state government. The Company proposes to partially start its operations/offices from Monday June 8, 2020 as per the relaxation announced by Govt of Maharashtra.

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4. Steps taken to ensure smooth functioning of operations.

In this regard various actions have been taken considering Employee's Health and following work from home policy. There has been no retrenchment or lay off in the Company and the company management is ensuring that the salaries to staff are paid as far as possible, however due to cash crunch the employees are being paid proportionate remuneration and the rest is being differed but the management is ensuring that no employee is put to any hardship and all statutory dues are paid in time and regulations are being complied with.

5. Estimation of the future impact of CoVID-19 on its operations;

Covid-19 will certainly have a negative impact on the operations of the Company for the financial year 2020-2021. The Company may see a drop in revenue which could result in losses in the short term as the company will take a few months to bounce back once the lockdown restrictions are completely eased out and all operations can be in earnest.

6. Details of impact of CoVID-19 on listed entity's capital and financial resources;

a. Profitability - The details will be known only after the audit of F.Y. 2019-20 is completed. The first two quarter results could get impacted as not much of operations were undertaken during lockdown and this could lead to a drop in revenue and profitability in the current financial year.

b. Liquidity position - The company is facing a short term liquidity crunch due to disturbed Operating Cycle of the company. However, the company is confident that it will be able to manage the working capital of the company in coming quarters and there will be no defaults on behalf of the company in servicing its debt or statutory obligations.

c. Ability to service debt and other financing arrangements – The company is currently servicing its debt and there has been no default as on date. The Company management will be speaking to the lenders to avail all necessary help.

d. Assets - Company has secured all the assets and the same are in good condition. Necessary insurance cover has also been initiated so that the company will not face any loss due to any unforeseen circumstances.

e. Internal financial reporting and control - Internal Financial reporting and control are not adversely affected.

f. Supply chain — As per present operations, this would not be concerning us.

g. Demand for its products/services – Once the lockdown opens up and restrictions are eased and business activity resumes demand will pick up and soon the company will be able to resume its full operations. Company expects demand to grow at a slower pace initially but in the long run we will be up and running.

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7. Existing contracts/agreements where non-fulfilment of the obligations;

The Existing contracts/agreements are being fulfilled and there has been no default or violation of any contract or agreement.

8. Other relevant material updates about the listed entity's business;

The Company is providing all necessary information and updates regularly to the Exchange so that the stakeholders are aware of the same and the same will also be uploaded on the website of the Company.

You are requested to please take on record the same in your records and reference.

Yours faithfully,

For MPIL CORPORATION LIMITED

Sd/-

Milan Dalal

Chairman