



MSP STEEL & POWER LIMITED

(An ISO 9001 : 2015, 14001 : 2015 OHSAS 18001 : 2007 Certified Company)

Regd. Office : 1, Crooked Lane, Kolkata - 700 069, Phone : 033 2248 5096

CIN No. : L27109WB1968PLC027399

Date : 12th August, 2020

To,
The Manager,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051
Company Symbol: MSPL

To,
The Manager,
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code No.: 532650

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020

With reference to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 in respect of impact of Covid-19 pandemic on the company, please find enclosed herewith report on material impact of Covid-19 pandemic.

You are requested to take the same in your record.

Thanking you
Yours faithfully,

For MSP STEEL & POWER LIMITED

Shreya Kar
Company Secretary & Compliance Officer
Mem No: A41041

Encl as above.

Sl no	Particulars in accordance with SEBI Circular	Impact of Disclosure
1.	Impact of the COVID-19 pandemic on the business	<p>The outbreak of COVID 19 pandemic is resulting in an economic slowdown all over the world. The immediate lockdown result muted sales due to closure of factory, office and transportation.</p> <p>As far our Company ("MSPL") is concerned the Company is engaged in manufacturing of steel and iron products.</p> <p>The impact of COVID-19 on the Company's business operations on near term basis is extremely difficult to assess and the Company continues to evaluate the impact of COVID-19 as the situation evolves with time.</p>
2.	Ability to maintain operations including the factories/units/office Spaces functioning and closed down	<p>In accordance with the Government norms, the Registered office of the company located at Kolkata along with its plant located in Raigarh, chattisgarh was temporarily shut down from March 25th, 2020.</p> <p>The Company continues to follow Work from Home advisory for its employees at its Registered office and factory to minimize the risk and contain the spread of COVID-19. The Company has partially resumed its operations in its manufacturing location in Raigarh as per the Order of office collector and district magistrate dated 19th March, 2020 w.e.f 23rd April, 2020 and continues its area of operations while adopting stringent safety practices and following standard operating procedures for social distancing to ensure the well-being of its employees and other staff in accordance with the directions of the Central and State Governments and authorities respectively.</p>
3.	Schedule, if any for restarting the operations	<p>The plant of the Company has already restarted its operation w.e.f 23rd April, 2020 as it is located in Green Zone as per the directives as laid down by the Central Government.</p> <p>The Head office and Corporate office located in Kolkata resumed their offices w.e.f 1st June 2020 as the lock down was relaxed by the state government in the respective state.</p>
4.	Steps taken to ensure smooth functioning of operations	<p>The Company has put in place strict monitoring process and precautionary measures to be taken for Covid-19 pandemic for its employees, staffs ensuring:</p> <ul style="list-style-type: none"> -Sanitizing the premises on regular basis. - Sanitize every employee, when they come at office/factory - Maintenance of social distancing at all work places - Mandate masks and hand gloves to all the employees - Asking all employees to install Aarogya Setu App <p>The Company has been regularly conducting awareness programs for all its employees.</p>

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 Company Secretary & Compliance Officer

5.	Estimation of Future Impact of COVID-19 on operations	It is bit early to assess the future impact of COVID-19 pandemic. Due to unpredictable and fast changing COVID-19 situation, across the country it is very difficult to assess the impact of COVID-19 on business operations and it is expectancy to evolve in the coming time. However we as a company stand strong with our committed employees, staffs, customers, investors that we together will be able to come out of this crisis period.
6.	Details of Impact Of Covid 19	<ul style="list-style-type: none"> • <u>Capital & Financial Resources:</u> There may be difficulty in raising finances and capital creation due to this Covid Pandemic situation as profitability for the current year will go down due to limited production and company may become dependent on bank finance. • <u>Profitability and Liquidity Position:</u> Considering the current situation it is difficult to assess the actual impact of profitability on the company, as the business and its operations were severely affected due the the Lock down, which was in force across the country. As far as Liquidity position is concerned the Company has adequate reserves and net worth. This may possibly help the Company to remain stable in near future. • <u>Internal financial Reporting and Control:</u> The Company has proper and adequate systems of internal controls system in place and there has been no adverse impact due to Covid-19. • <u>Demand for its products and services :</u> The Company continues to witness demand for most of its products such as Pellet, Tmt Bar, Structural's etc. and the Company's focus in the immediate period, is to make sure that it products are made available to consumers while continuing to focus on preventive measures to ensure safety of the people. The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Company plants and offices were under nationwide lockdown since March 24, 2020 and operations are being resumed

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		<p>in a phased manner taking into account directives from the Government. As a result of lockdown the volumes for the month of March 2020 have been impacted and consequently, the performance for the month of March 2020 has also been partially impacted. Management is expecting that demand for products will improve on stabilization of COVID-19. The Company has made detailed assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets comprising property, plant and equipment, Intangible assets, Trade Receivables, Inventory, investments, other current and non-current assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the stand-alone financial statements.</p> <p>Management believes that it has taken into account all the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the stand-alone financial statements. The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. Management expects no significant impact on the continuity of operations of the business on a long term basis.</p>
7.	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the Company's business	At present, the Company is in position to fulfill its legal obligations. Further, at present the Company do not foresee any material impact on the Company's business due to non-fulfillment of any obligation(s) by any party.
8.	Other relevant material updates on Company's business	The impact of COVID-19 seems to have a significant impact on the financial position of the company. There are no other material updates on Company's business to be reported currently. However, the Company with time will continue to update on material updates, if any, on the Company's business.

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