

Ref: MIL/BSE/2020
Date: 02.06.2020

To,
The Corporate Relations department
Bombay Stock Exchange Limited
Department of Corporate Services
P J Towers, Dalal Street, Fort,
MUMBAI -400001

Re: Maximus International Limited
Script Code: 540401

Subject: Disclosure of Material Impact of Covid-19 Pandemic

Dear Sir/Madam,

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 Pandemic on the Company.

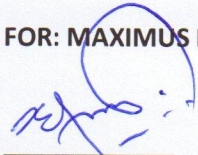
The above is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED,



Deepak Raval
Chairman & Managing Director



Encl: as above

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of CoVID-19 pandemic are as follows:-

Sr No.	Particulars	Disclosures
1	Impact of the CoVID-19 pandemic on the business	The Company's office premises remained shut from March 23, 2020 due to lockdown and partially re-opened w.e.f. May 18, 2020 which has impacted its operations during April and May' 2020. Some of the Company's pending orders are on hold as per requirements of buyers. However, upon opening of office, we are in process of execution of pending transactions.
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	<p>In compliance of Government's lockdown directions to prevent and contain the spread of Novel Corona virus (COVID-19) and to ensure the health and safety of employees, associates and other stakeholders, we are working with reduced capacity of staff at our Registered office spaces in line with such directions.</p> <p>The Company's top priority is the safety and wellbeing of our employees and with the relaxation provided by the Governments/Authorities, in phase manner, the Office Space has been opened with prescribed ceiling of staff, by adhering to all the mandated safety norms and guidelines.</p> <p>Every team member re-joining the workplace is required to download and use the mandatory 'AarogyaSetu' app.</p> <p>In this lockdown time, we are increasing use of digital means in our business operation.</p>
3	Schedule, if any, for restarting the operations	Keeping in view, our priority of health and safety of staff of the Company, We have opened our Offices with reduced staff and restricted timings as per the guidelines of Authorities.
4	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, and thermal check at the gate, maintaining proper hygiene. Supply chain is being monitored to ensure availability of material. Projecting the COVID 19 impact and as a proactive measure, the company has identified the alternated suppliers in countries in the month of February and March. The Company has catered many of recent orders from such suppliers. Such proactive measures



		has subsumed the effect of COVID 19 on Company's supply chain management.
5	Estimation of the future impact of CoVID-19 on its operations	April - June' 2020 being lockdown months, the orders from customers may be deferred and accordingly profitability of the Company may be affected. As the business situation is very dynamic, the Company is closely monitoring it. Though we do hope the business situation should normalize from 2 nd quarter onwards if lockdown measures are eased going forward.
6	Details of impact of CoVID-19 on listed entity's:-	
6.1	Capital and financial resources	The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilised Banking limits available. However, the Company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.
6.2	Profitability	In view of lock down, the profitability during 1 st quarter (April to June) is likely to be adversely impacted and may deferred to subsequent quarters. However, Company estimates to meet the breakeven level. As the business situation is very dynamic, the Company is closely monitoring it. Though we do hope the business situation should normalize from 2 nd quarter onwards if lockdown measures are eased going forward.
6.3	liquidity position	As explained above, there are no liquidity concerns as we have sufficient Banking limits available. However, due to our receivable getting delayed, the Cash position will be under little stress. The Company do hope cash position to be normal by 3 rd quarter.
6.4	ability to service debt and other financing arrangements	The Company has sufficient unutilised working capital limits to meet financial requirements. Though the cash position is challenging, with our limits and tight control over expenditure, the Company will be able to serve its debt and other financing arrangement.
6.5	assets	The Company has no issues with regard to Fixed Assets.
6.6	internal financial reporting and control	The Company has taken Cash flow control and overhead control measures to manage the operations, weekly review mechanism adopted to review the account receivables and measures taken to control the capital expenditure.
6.7	supply chain	The Company's main supply chain is the demand of the customers. The Company envisage a low



		demand and deferment of orders from the customers.
6.8	demand for products/services	There is temporary reduction in demand due to lock down, which we expect to improve in 2 nd and 3 rd quarter and normalise by 4 th quarter. We expect that the orders deferred in 1 st quarter will be placed during 2 nd and 3 rd quarters.
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	There are no such contracts / agreements where non fulfilment of the obligations by any party will have significant impact on the Company's business.
8.	Other relevant material updates about the listed entity's business	At present, there is no other relevant update about the business of the Company.

