

Date: 10-07-2020

To The Manager Department of Corporate Services The National Stock Exchange of India "Exchange Plaza" Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.	To The Manager Department of Corporate Services The Bombay Stock Exchange Ltd. Floor 25, PJ Towers, Dalal Street, Mumbai - 1.
Script code: malupaper	532728

Sub : Revised Disclosure of Material impact of COVID - 19 Pandemic on the Company under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Advisory vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Ref : Malu Paper Mills Limited
Script Code: MALUPAPER

Dear Sir

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Advisory vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we hereby submit revised disclosure giving brief details of the Material Impact of COVID-19 pandemic and the resultant lockdown, on the operations of the Company as an Annexure I.

We request you to disseminate the above information on your website.

Thanking You,

For Malu Paper Mills Limited


Mayuri Asawa
Company secretary & compliance officer
M. No.: A50891



Encl.: As above

Disclosure of impact of COVID-19 on Malu Paper Mills Limited

Impact of COVID-19 pandemic on the business and ability to maintain operations including factories/ units / office spaces functioning and closed down:

With the various restrictions imposed since beginning of March 2020 and the lockdown announced from 21st March, 2020 in Maharashtra and from 25th March 2020 nation-wide, all the operations including field and manufacturing operations came to standstill since then.

Schedule, if any, for restarting the operations:

Permission from appropriate authorities was received to start the manufacturing facility at Unit II situated in Village Borujwada on 23-04-2020 and Unit III situated in Village heti(Surla) on 22-04-2020 The restart of operations was not at its normal capacity due to various reasons such as restrictions on movement, lack of labour, strict restriction by societies on its members, fear, etc. Still most of labour was from the same region and mobilization of labour not tough to restart operations.

The operations at Registered Office have progressively restarted from May 18, 2020 based on the directions provided by the Government of India (GOI) and the State(s) Government notifications and approvals received from appropriate local authorities in this regard from time to time.

Steps taken to ensure smooth functioning of operations:

The company has taken necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to all workers etc. to avoid any infection due to COVID-19

Estimation of the future impact of COVID-19 on its operations;

The macroeconomic consequences of the COVID-19 pandemic and the associated impact on our business remain difficult to assess. For certain, a recession is imminent whose extent, duration and development cannot be predicted. The demand for Kraft segment has certain resilience and is currently doing well due to Groceries and Household product demand, but Newsprint segment expects to face challenges due to lower distribution of Newspapers in urban areas & lower advertisement bookings leading to effective reduction of publication content.

Details of impact of COVID-19 on listed entities –

- **Capital & financial resources:** The Company has adequate capital to meet business requirements.
- **Profitability:** It is difficult at this stage to assess the revenue and profitability for the whole year of FY 2020-21
- **Liquidity position:** Liquidity position is maintained in the company.
- **Ability to service debt and other financial arrangements:** We have been timely paying our statutory dues and are able to service debts on time and there is no default of any loan or interest commitments



- **Assets:** As per current assessment, there is no significant impact on the carrying amount of property, plant & equipment, investment, inventories, receivables and other financial assets.
- **Internal financial reporting and control:** Internal financial reporting and control are in place.
- **Supply Chain:** The uneven pace of resumption of activity across regions and sectors resulted in initial hiccups in supply chain. However on the same is streamlined to a large extent.
- **Demand for Products:** In the current scenario the demand continues to be at a slower pace. However, the Company is positive and hopes that it will get normalized in second quarter.

Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact;

The Company does not foresee any significant impact in respect of its existing contract and agreement where no fulfillment of obligations by any party to lead to any material or financial claim.

Other relevant material updates about the listed entity's business

No such other material information as on date.

