

**BPL Limited**

Dynamic House  
64, Church Street  
Post Box No. 5194  
Bengaluru-560001, India  
Ph:- +91-80-2532 7985, 2558 9109  
Email:- [investor@bpl.in](mailto:investor@bpl.in) Website:- [www.bpl.in](http://www.bpl.in)  
CIN : L28997KL1963PLC002015

27<sup>th</sup> May, 2020

The Manager – Listing Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 <b>Scrip code - 500074</b>	The Manager - Listing, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>Trading Symbol – BPL</b>
--	---

Dear Sir,

**Sub: - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Updates regarding material impact of Covid-19**

**Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20.05.2020**

This has reference to the Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 issued by the Securities and Exchange Board of India.

In this connection, pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the material impact of COVID-19 pandemic as under:

**1. Impact of the COVID-19 pandemic on the business:-**

In compliance with the directions issued by Central Government/State Government/ Municipal Corporations with a view to prevent and contain the spread of COVID-19, the Company had temporarily shut down all its offices since March 2020 to ensure the safety and wellbeing of all its employees, customers and other stakeholders.

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

During the initial phase of lockdown, the factory operations had come to a standstill and was completely shut. Post the second phase of lockdown, we were able to apply for special permission to process some PCBs meant for medical appliances and operated the factory with about 10% of the manpower. All precautionary measures were taken at the factory including fumigation, personal hygiene, facial masks, social distancing and frequent cleaning of the premises.

Registered office :- BPL Works, Palakkad- 678 007, Kerala, India



**BPL Limited**

Dynamic House  
64, Church Street  
Post Box No. 5194  
Bengaluru-560001, India  
Ph:- +91-80-2532 7985, 2558 9109  
Email:- [investor@bpl.in](mailto:investor@bpl.in) Website:- [www.bpl.in](http://www.bpl.in)  
CIN : L28997KL1963PLC002015

**3. Schedule, if any, for restarting the operations:-**

Factory has now commenced operations with over 50% manpower reporting to work from 18<sup>th</sup> May, 2020, onwards.

**4. Steps taken to ensure smooth functioning of operations:-**

All staff and employees have been briefed regarding safety measures to be followed. Each employee is checked at the time of entry to the factory. A record of their health condition is maintained. Employees have been instructed to take all necessary precautions and given hand sanitisers, masks and staggered tea and lunch timings.

**5. Estimation of the future impact of COVID-19 on its operations:-**

It is hoped that normalcy will gradually to return in about 3 to 4 months' time. Nevertheless, the pandemic and resultant economic restrictions will have a severe impact on the company's operations in the current year. While all attempts are being made to step up production, demand is subdued as there are many states where restrictions are still on and factories that use our components are unable to resume their operations. The full extent of the impact will only be known by Q2.

**6. Details of impact of COVID-19 on listed entity's :-**

a. **Capital and financial resources :-** Cash flow has come to a complete stop as there is no payment received from customers.

b. **Profitability:-** Without income these past 3 months, and with no way of avoiding fixed costs, the company is under loss.

c. **Liquidity position :-** No stock movement and nil collections from the market has brought the cash situation to negative levels.

d. **Ability to service debt and other financing arrangements :-** We have been forced to service our LC liabilities by borrowing additionally from external sources at a high cost.

e. **Assets :-**No additional assets have been added.

f. **Internal financial reporting and control:-** The company is doing its best to control costs in as many ways as possible. Some of the steps include salary cuts for executive staff, work-from-home



**BPL Limited**

Dynamic House  
64, Church Street  
Post Box No. 5194  
Bengaluru-560001, India  
Ph:- +91-80-2532 7985, 2558 9109  
Email:- [investor@bpl.in](mailto:investor@bpl.in) Website:- [www.bpl.in](http://www.bpl.in)  
CIN : L28997KL1963PLC002015

encouraged to bring down office administrative costs, travel and conveyance completely replaced by online video meetings, etc.

g. **Supply chain:** - Due to lockdown extending in many states and also restrictions on non-essential transport, supply chain has been severely affected. While there is an easing of restrictions, freight costs remain extremely high making it unviable to service some enquiries.

h. **Demand for its products/services:** - Many of BPL's customers are either still shut or functioning at minimal levels. As a result, demand for PCBs/components manufactured by the company is at an all-time low. It is hoped that manufacturing operations will regain normalcy in the forthcoming 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 severe issues about non-fulfillment of obligations, since the whole industrial sector is under turmoil.

**8. Other relevant material updates about the listed entity's business:** The Company used to trade in consumer durables which were sold online on popular e-commerce platforms. The company has now revised its strategies by way of licensing its brand to the leading consumer durable retailer of the country. This will provide an opportunity for both online and offline sale of products. We believe that this could lead to significantly larger volumes and greater visibility of the brand in the months ahead.

We request you to kindly take the above on record and acknowledge receipt of same.

*Thank you,*

*Very truly yours,*  
**BPL LIMITED**

Sd/-

**Dolly Lohia**  
**Company Secretary & Compliance Officer**