



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 020-27472851, Fax : 020-27472764
Website : www.mahascoters.com

10 August 2020

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001 E-mail: corp.relations@bseindia.com	Corporate Relations Department National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 E-mail: cmlist@nse.co.in
BSE Code: 500266	NSE Code: MAHSCOOTER

Dear Sir/Madam,

Sub: Disclosure on Impact Assessment of COVID-19 pandemic

In terms of the provisions of Regulations 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20 May 2020, we enclose Disclosure relating to Impact Assessment of COVID-19 pandemic on the Company.

You are requested to please take the above on record and note the Compliance.

Thanking you,

Yours faithfully,
For **Maharashtra Scooters Limited**


Sriram Subbramaniam
Company Secretary



Encl: as above



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Disclosure on Impact Assessment of COVID-19 as per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20 May 2020

Impact of COVID-19 pandemic is summarized as under:

Sr. No.	Particulars	Disclosures
1.	Impact of the CoVID-19 pandemic on the business	<p>The World Health Organization (WHO) has declared COVID-19 as a global pandemic in early 2020. The pandemic has caused disruption to businesses and economic activity across the globe.</p> <p>Maharashtra Scooters Limited (MSL) being a Core Investment Company with a small manufacturing process, has not observed any material impact.</p> <p>Since MSL makes investments for a longer term, such temporary events are not expected to have a long lasting impact. Hence market volatility is not expected to have any material impact on the performance of the company.</p> <p>Like all non-essential activity came to a standstill for approximating 43 days between March and May 2020, so did our tool room activity at Satara but with no material impact on the profit for the year. During this period, we witnessed some disruption in order schedules from customers, due to the uncertainty of OEM sales.</p> <p>Recovery of orders and schedules from customers since partial exits from lockdowns is also now gradually resuming.</p>
2 & 3	Ability to maintain operations including the manner of re-starting operations of the Company	<p>MSL has two business locations. Our manufacturing plant (Tool Room) located at Satara and a corporate office located at Pune. During lock down period, at Satara plant, essential and necessary services like security and maintenance were called on duty in adherence with Government directives whereas work from home facility has been provided to Pune employees.</p>
4	Steps taken to ensure smooth functioning of our operations	<p>We review our employee polices from time to time and have established an effective proper communication with workers, staff and workers union. We are providing necessary health facilities to our employees. During the lockdown</p>



		<p>period, we have sanctioned paid leave to our employees working at factory. Work from home facility is provided to other employees. Requisite laptops and digital connectivity, with appropriate security protocols, are ensured to enable Working from Home.</p> <p>We have also taken all requisite measures to adhere to the directives given by Government for COVID-19 management. Some of these include;</p> <ul style="list-style-type: none"> ▪ Safety guidelines to its employees ▪ Regular sanitization of offices ▪ Strictly follow the social distancing norms ▪ Thermal screening of all entrants and ▪ Distribution of masks ▪ <p>Wherever possible, the Company has asked its employees to work from home.</p>
5.	Estimation of the future impact of COVID-19 on its operations	<p>As mentioned earlier, we do not expect the COVID-19 situation to have a long-lasting impact on our operations. Considering the nature of business of the Company i.e. investment activity, it is difficult to estimate the future material impact which is largely dependent on the behaviour of financial markets.</p> <p>However, Impact on Tool Room operations, which are miniscule, has been observed during and after lifting up of lockdown. Functions are going smoothly as of now but predicting the future would not be prudent at this point of time.</p>
6.	Details of impact of COVID-19 on listed entity's:	
a)	Capital and financial resources	The Company has adequate capital and financial resources to manage its investment business & manufacturing process and is a debt-free company.
b)	Profitability	The impact of profitability on the Company is largely dependent on the portfolio of the investments held in the medium to long term horizon.
c)	Liquidity	Maharashtra Scooters is a debt-free company and hence there are no interest or debt related obligations. With large surplus cash and cash equivalents, liquidity position continues to be strong and we do not foresee any challenge in settling our liabilities.



d)	Assets	Based on our internal assessment, we do not foresee any major impact on our assets.
e)	Internal Financial Reporting & Controls	There is no impact of this pandemic on the Internal Financial Controls of the Company. Wherever there was a challenge, suitable alternative of way of working has been established to ensure all controls are in place. The Management would keep reviewing the Internal Controls at required intervals.
f)	Supply chain & demand for product & Services	Supply chain management gets disturbed due to restrictions from government authorities. There is delay observed in finished goods delivery and raw procurement due to non-availability of transport facility.
7.	Existing contractual obligations	There has been no breach of any contractual obligations by the Company or by the counterparties under their contracts with the Company. However, Minor impact on Purchase agreements have been observed, on account of delays in supplies from vendors.

