



# Machino Plastics Limited

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**Date: 2<sup>nd</sup> July, 2020**

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**Sub: Intimation of Material Impact of COVID-19 pandemic under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020; please find attached herewith disclosures on material impact of COVID-19 pandemic on Company.

This is for your kind information and record.

Thanking You

Yours faithfully  
For **Machino Plastics Limited**



**Aditya Jindal**  
Chairman cum Managing Director

## **COVID-19 PANDEMIC SITUATION – UPDATE ON OPERATIONS**

### **1. Impact on the business**

The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to all the business activities of Machino Plastics Limited (MPL).

MPL's operations were hit substantially from 22<sup>nd</sup> March 2020 till 12<sup>th</sup> May 2020, when lockdown was gradually lifted. Manufacturing facilities were shut during the period due to classification of our products as non-essential.

With the lifting of the lockdown restrictions, the Company has started re-opening its manufacturing units after establishing thorough and well-rehearsed safety protocols. However, since the markets have already opened across the segments and a clear upward trend is visible in daily sales numbers of our customers, the management of the Company is quite confident that the business operations will pick up progressively.

However, since this situation is exceptional and is changing dynamically, the management of the MPL is not in a position to gauge with certainty, the future impact on its operations. The management of the Company expects the operations to remain sub-normal in the immediate future, with a possibility of intermittent disruptions based on the evolving situation and varying Government guidelines and permissions. The Company continues to closely monitor the situation and shall take appropriate action as per regulatory guidelines.

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

As stated earlier, manufacturing facilities and other units were shut down entirely during the lockdown phase as the Company was not part of Government denominated essential services. The Company has re-started its operations considering permissible workforce since 12<sup>th</sup> May 2020, adhering to the safety norms prescribed by the government.

### **3. Schedule, if any, for restarting the operations**

With the lifting of the lockdown restrictions, operations have already been started partially with permitted workforce and shall be further scaled up keeping in view the Government guidelines to be issued from time to time.

#### **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, thermal check of temperature at the gate, maintaining proper hygiene. Supply chain is being monitored to ensure availability of material. The Company has enough resources to meet its liabilities towards suppliers, employees and other service providers.

#### **5. Estimation of future impact of the CoVID-19 on its operations**

The temporary suspension of manufacturing and the continuing reduced levels of operations are likely to have some financial impact. The Company would be able to absorb this.

#### **6. Details of impact of COVID-19 based on certain performance parameters:**

##### **a) Capital and financial resources and profitability**

The Company's capital and Banking facilities remain the same. There are no liquidity concerns as resources are available in-house to settle all the liabilities and resume operations normally.

##### **b) Liquidity Position**

There are no liquidity concerns as we have sufficient internal resources. The receivables are being collected although with some delays. We are sure to manage the situation well.

##### **c) Ability to service debt and other financing arrangements**

The Company has availed moratorium scheme announced by RBI for three months i.e. 01<sup>st</sup> June 2020 to 31<sup>st</sup> August 2020.

##### **d) Assets – No impact**

##### **e) Internal Financial reporting and Control**

All the internal financial controls are in place as they were in the normal periods. All the controls are being adhered to. The reporting requirements are being fulfilled as stipulated and are being complied.

##### **f) Supply Chain**

Since the re-start of the operations of the Company are aligned with that of the suppliers, transporters and other service providers, we do not expect any significant issues with respect to supply chain.

##### **g) Demand for products / services**

With the re-opening of almost all the States, where the Company has major business, situation is becoming normal except for the month of April 2020 when it was total lock down across India.

**7. Existing contracts / agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business**

The Company does not foresee significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligations by any party would lead to any material financial claim by or against the Company.

**8. Other relevant material updates about the listed entity's business**

No other material matter can be identified at present. We will continue to follow the recommendations / advisories as may be issued from time to time by the relevant authorities.

***Cautionary Statement***

*Statements given herein describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities law and regulations. Actual results may differ materially from those expressed herein. Important factors that could influence the Company's operations include actions to contain or treat the Covid-19 disease and mitigate its impact on the economies of the affected countries, demand and supply conditions affecting selling prices of finished goods, input availability and rates, changes in the government regulations, tax laws, economic developments within the country and litigation and industrial relations, among others.*