

# PURSHOTTAM INVESTOFIN LIMITED

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To,

**BSE Limited**

**25th Floor, Phiroze Jeejeebhoy Towers,**

**Dalal Street**

**Mumbai - 400 001**

Sir,

**Sub.: Disclosure of material impact of COVID-19 pandemic on listed entities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

**Ref.: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84, dated 20th May, 2020.**

With due reference to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84, dated 20th May, 2020 and in line with the requirement of Regulation 30 of the Listing Regulations, requisite disclosure pertaining to the material impact of Coronavirus ("COVID-19") pandemic is as under:

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

Being primarily a Non-Banking Financial Company ("NBFC"), our collections from customers has been deferred as the various customers are facing financial crunch due to the lockdown and this has also impacted our business.

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

All employees have been advised to Work from Home where their job duty permits it, until further Notice by the Management. Further, we have restricted the staff attendance on a single day/twice in a week and follow the mandatory guidelines and rules laid by the Statutory Authority(s).

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

The Company is resuming "Work-from-Workplace" in a phased manner to facilitate a smooth transition from "Work-from-Home". Those who are required to work from the respective office locations, are doing so upon obtaining approval of the Management and subject to following of the mandatory guidelines prescribed by the Regulatory Bodies. The remaining employees have been advised to Work from Home where their job duty permits it – till further Notice by the Management.

Further, permission of on-field visits at customer's place is being provided after taking into account the magnitude of the COVID-19 disease spread in the respective area of the customer, subject to adherence to mandatory guidelines laid by the Statutory Authorities. All staff attending the office or making field visit, have been strictly advised to maintain social distancing, wear masks and carry sanitizers.

Sanitizers in adequate numbers are available in the Office for usage by the employees and it has strongly recommended to use the same frequently.

In furtherance thereto, Our Company acknowledges that, Human Capital is one of the most important factors for the success or failure of a Company. It is human capital which acts as a catalyst and driving force to the growth of any organization. We are therefore concerned for the safety, health and well-being of every single employee. As and when the lockdown is released gradually by the Statutory Authority(s), the Company shall also accordingly raise the maximum permissible employee attendance at the workplace.

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

As explained in detail in point no. 3 above, the Company is following a gradual transition from: "Work-from-Home" to "Work-from-Workplace", so that, stakeholders are served to the best of the ability of the Company and the same time, the health and safety of the employees is also not compromised with.

Also, we are providing moratorium support to our customers/borrowers on specific requests raised by them after assessing the merit of their requests and their interest repayment track record.

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

In the ambit of the prevailing Force Majeure conditions, the impact of the COVID-19 pandemic is presently not completely ascertainable and the same will depend on how quickly, will the Global economy recovers thereto. However, we do expect a decline in our Profit Before Tax (PBT) for the first quarter as well as may be in the upcoming quarters also in comparison to the previous year.

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

##### **a. Capital and financial resources.**

As per the current assessment, there is no significant impact on the Company's capital and financial resources of the Company.

##### **b. Profitability.**

The negative impacts of the COVID-19 pandemic will be reflected in the turnover and profitability of the Company for the financial year 2020-2021 – the level of the same cannot be ascertained at present.

##### **c. Liquidity position.**

The liquidity position of the Company is quite robust and do not foresee any major issues in the near term.

**d. Ability to service debt and other financing arrangements.**

In spite of a decline in our liquidity position, our ability to service debts and other financial debt commitment has not been affected as, our financial leveraging is low.

**e. Assets.**

We are expecting some Non-Performing Assets (i.e. "NPAs" in the form of rise in number of customers who are unable to pay their debts) in the upcoming quarter of 2020- 2021 due to financial crunch being witnessed by the global economy. However, the level of the same cannot be ascertained at present and will depend on recovery time taken by the economy to bounce back.

**f. Internal financial reporting and control.**

The Company has adequate internal financial reporting and control system. The Company is also having a mechanism to continuously review and monitor its policies and procedures to adapt with dynamic environment.

**g. Supply chain.**

Disbursement of loan has been made to such customers who were identified and finalised by the finance division for granting loan, prior to lockdown. The funds have been/are being transferred to such customers by availing the electronic money transfer facility of the Banks and accordingly, there has been no difficulty in the supply of funds to them.

However, the Company is not being able to identify new customers as, the same requires: (i) to make on-field visits at customers' place; (ii) to collect various documents; and various other measures - in order to establish the creditworthiness and genuinity of the prospective borrower. Hence, the Company has not been able to make new customers for disbursing loan. Accordingly, as and when the lockdown restricting are eased, the Company is hopeful that, the supply chain will improve.

**h. Demand for its products/services**

Though the demand for availing loan products has not declined, yet, considering the present financial crunch in the economy, we are following a cautious approach in fresh financing to new customers, as, the probability of non-repayment of outstanding dues by the customers has risen due to financial crisis being witnessed by many people on account of stagnant business activities across the globe caused by lockdown restriction due to the COVID-19 phenomenon. However, we are of the opinion that, the above is a temporary phase and the Indian Economy will bounce back in the coming future.

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

The Company endeavors to perform its duties as agreed to in various executed operational contracts / agreements. There has been no failure in performance by the Company of its obligations envisaged in contract / agreement entered into by it.

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

There are no other relevant material updates at present. The actual results, performance or achievements can thus differ from those projected, depending on various factors over which, the Company does not have any direct control.

Kindly take the above information for your records.

Thanking You,

Yours Faithfully,

For **Purshottam Investofin Limited**

A handwritten signature in blue ink, appearing to read 'Sahib', is written over a circular purple ink stamp. The stamp contains the text 'PURSHOTTAM INVESTOFIN LTD.' around the top inner edge, 'NEW DELHI' in the center, and a small star at the bottom.

**Sahib Singh Gusain**  
**Managing Director**  
**DIN: 00649786**