

KALYANI INVESTMENT

KICL:SEC:

June 24, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code : 533302

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Symbol : KICL

Dear Sir,

Sub. : Discloure of Impact of COVID 19 pandemic on Operation of the Company

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

With reference to SEBI Advisory mentioned above, we would like to submit the following details relating to impact of COVID 19 pandemic and the resultant lockdown, on the operations of the Company :

1. Impact of COVID 19 pandemic on the Business :

As informed earlier the Company's office was closed from March 23, 2020.

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

As stated earlier, the office was closed completely. The Company adopted the work from home policy for office, during the entire lockdown period.

Whenever and wherever required the Company conducted meetings through video conferencing in order to maintain social distancing, which is most essential due to the spread of COVID 19.

3. Schedule, if any, for re-starting the Operations and steps taken to ensure smooth functioning of the Operations :

The Company commenced its office operations from June 10, 2020 as per the guidelines issued by the Ministry of Home Affairs of the Government of India, Government of Maharashtra and the local Municipal Authority.

Office operations were commenced, post completion of mandatory safety checks and training of employees on Physical distancing, health & hygiene.

Few key aspects of the training for employees included –

- Mandatory health check-up before joining.
- Wearing of face-masks, regular sanitization of personal items, work-stations and maintaining social distancing
- Thorough sanitization of all workplaces regularly.



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The Company is taking all recommended precautions and preventive measures to ensure safety and well-being of its employees at all times and closely monitoring the situation and taking necessary steps as may be required from time to time.

4. Estimation of the future impact of COVID-19 on Operations :

The Company is a Core Investment Company holding more than 90% of its assets in the form of investments in shares of or debts in Group Companies. The thrust of business is to hold and continue to hold securities in Kalyani Group Companies.

The Company's income is mainly from the dividends that may be receivable on investments held by it. Impact of COVID 19, on the companies, whose securities are held by the Company, also have a bearing on the performance of the Company.

In this situation it is very difficult to assess and comment on the future impact of COVID 19 with reasonable certainty. The way forward completely depends on the directives of Central / State Government Authorities and normalization of businesses of the companies whose securities are held by the Company.

5. Details of impact of COVID-19 on Company's

a)	Capital and Financial Resources	The Company has adequate capital / internal accruals to meet the business requirements.
b)	Profitability	Profitability of Q1 of FY 2020-21 is likely to be affected.
c)	Liquidity Position	The Company's internal accruals and resources are adequate to maintain liquidity position.
d)	Ability to service debts and other financial obligations	The Company has no debt obligations.
e)	Assets	All assets are intact, there is no impact of COVID 19.
f)	Internal Financial Reporting and control	Internal Financial Reporting and control is an ongoing process, implemented in the Company and the same is in place.

Kindly take the aforesaid submissions on record.

Thanking you,

Yours faithfully,
For KALYANI INVESTMENT COMPANY LIMITED


AKSHAY CHIKODIKAR
COMPANY SECRETARY & COMPLIANCE OFFICER



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