



June 11, 2020

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai 400001

✓ **Capital Markets - Listing**
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Dear Sir / Madam,

Sub: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Re: Stock Code: 500337 (BSE) / PRIMESECU (NSE)

Pursuant to the provisions of Regulation 30 of Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, the details relating to material impact of COVID-19 pandemic and the resultant lockdown, on the operations of the Company are given under:

Impact of the CoVID-19 pandemic on the business	The COVID-19 pandemic has spread throughout the world, including India, which led to nation-wide lockdown from March 25, 2020. We immediately moved to a 100% "work from home" (WFH) mode of operation and this has worked successfully for us. We have been able to conduct business without any interruption during this period using digital tools
Ability to maintain operations including the factories / units / office spaces functioning and closed down	The Company, being a financial services & advisory firm has been operating continuously during lockdown complying with the advisories issued by the Government of India from time to time for the safety of everyone
Schedule, if any, for restarting the operations	As our operations have run continuously during the lockdown period, on a work from home (WFH) basis, we will gradually open our physical offices once permitted and based on the guidelines and rules issued by the Government of Maharashtra
Steps taken to ensure smooth functioning of operations	All steps necessary for the smooth operation of our business on a WFH basis including provision of personal computers / internet connections have been made for all staff

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Estimation of the future impact of CoVID-19 on its operations	Our operations have continued uninterrupted during this lockdown period in view of the Covid 19 pandemic, and we expect that to continue. We continue to receive client mandates for our services and are fully engaged to execute them
Details of impact of CoVID-19 on listed entity's, capital and financial resources	
• Profitability	We see no immediate impact on our profitability
• Liquidity position	The company has adequate liquidity to cover expenses for the next 12-18 months
• Ability to service debt and other financing arrangements	The company is totally debt free
• Assets	We are an asset light business and may need some additional computing equipment which is easy to procure
• Internal financial reporting and control	We have strengthened our internal reporting and control processes using the full capability offered by digital tools. All key approvals of purchases and expenses have dual controls based on the authority matrix approved by the Board of Directors. All banking operations have dual controls.
• Supply chain	Our business is an advisory business and has no supply chain
• Demand for its products / services	The demand for our services is robust. We are working on a number of mandates from clients. It is difficult to forecast the future course that the Covid 19 virus will take. It is our assessment that the economy will recover post cessation of the lockdown and we anticipate no slow down in demand for our services
• Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	Not applicable



• Other relevant material updates about the listed entity's business	Nil
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This is for your information and records.

Yours faithfully,
For **Prime Securities Limited**


Ajay Shah
Company Secretary
(ACS-14359)

