



LIBORD FINANCE LIMITED

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CIN No.: L65990MH1994PLC077482

Date: 2nd June, 2020

To
Department of Corporate Services,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

Dear Sir / Madam,

Sub: Disclosure of Material Impact of COVID-19 Pandemic

Ref: 511593 (Libord Finance Limited)

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, the disclosure of material impact of COVID-19 pandemic on the Company is enclosed herewith.

This is for your kind information and records.

Thanking You,

Yours faithfully,

For **Libord Finance Limited**

Lakhman Dargad
Company Secretary & Compliance Officer

LIBORD FINANCE LIMITED

1. Impact of the COVID-19 pandemic on the business;

Novel coronavirus has put the whole world on alert. The businesses of the majority of the Companies are affected adversely all over the world including India. COVID-19 pandemic has hit both the organized or unorganized sectors and the Indian economy is projected to slow down in the current financial year.

Due to mass lock down restriction and unexpected factors, the Company's business may also be affected in the short to medium term.

2. Ability to maintain operations including office spaces functioning and closed down;

On the announcement made by the Honorable Prime Minister of India, the offices of the Company were closed. The management decided to operate the work and necessary task from the home itself. The Company has been following the guidelines issued by various authorities from time to time.

3. Schedule, if any, for restarting the operations;

The Company has plans to start its normal scale of operations from office as and when the lock-down conditions are relaxed further. However, adequate measures have been taken to get the necessary work done and hold e-interaction / web meetings with the clients on daily basis while following the applicable conditions of lock-down.

4. Steps to taken to ensure smooth functioning of operations;

The management has decided to adopt the flexible working hours for employees and proper reporting of the tasks given by the management at the end of the day. We encourage our employees to take any office equipment they need to keep in order to expedite their work as may be necessary.

5. Estimation of the future impact of COVID-19 on its operations;

There may be some disruption in our future operations this fiscal. But we shall generally benefit from the various fiscal and monetary policy initiatives of the Government and the RBI to support MSMEs, NBFCs and other economic activities in the economy. Every challenge also brings in certain opportunities. We are making constant efforts to deal with the challenges and identify opportunities to benefit from. In the meantime, we are disclosing the data of the company on the website and the concerned stock exchange and conducting meetings with the clients through the video conferencing and keeping them informed through the e-mails and tele-conferences. All of our client interactions / conferences can be held remotely, without disruption.

6. Details of impact of COVID-19 on the Company;

- a) Capital and financial resources- The Company has its own fund and does not have any borrowing hence there is no impact on capital and financial resources of the company.
- b) Liquidity Position-Even in stress times, the capital buffer that we have will benefit us.
- c) Ability to service debt and other financing arrangements- The Company does not have any debt or any other financial arrangements.

- d) Internal financial reporting and control- The management is ensuring an effective internal financial reporting and Control measures. Systems have been established to ensure the validity of the transactions and safe guarding of the assets.
- e) The Company does not have any regular business of products/services. Hence, supply chains and demand of products/services are not applicable to the Company.

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

The Company is well positioned to fulfil its obligations and also does not foresee any significant impact on the business due to non-fulfilment of the obligations by any party.

8. Other relevant material updates about the Company's business:

The impact of COVID-19 on the Company's business will be only for temporary. The Company is closely monitoring the situation and will take all necessary measures as directed by the respective government/regulatory authorities in this respect. The Company would furnish updates in the case of any material development or changes, to the Stock Exchange, from time to time.

For Libord Finance Limited



**Lakhan Dargad
Company Secretary & Compliance Officer**