



# Nahar

## CAPITAL AND FINANCIAL SERVICES LTD.



(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375 Industrial Area-A, Ludhiana - 141 003-(INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

E-mail : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968

NCFSL/SD /2020-21

July 13, 2020

National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051.	BSE Limited. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001.
Symbol: NAHAR CAP	Scrip Code: 532952

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 - Disclosure on impact of CoVID-19 pandemic**

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and amendments thereto, read with SEBI Circular No. SEBI/HO/CFDI CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020, an update relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the business of the Company and the current status is attached.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

**For NAHAR CAPITAL AND FINANCIAL SERVICES LIMITED**

**ANJALI MODGIL  
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: As above



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### COVID-19 Pandemic Situation- Update on Operations

#### **Impact of the CoVID-19 pandemic on the business;**

In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Coronavirus "Covid-19" as a pandemic. The COVID-19 pandemic followed by the nation-wide lockdown announced by the Government has significantly impacted businesses around the globe and also fall in valuation of securities in Stock markets. However, Stock Exchanges and other Financial Markets remain operational and in compliance with the lockdown instructions issued by the Centre and State governments, the company has adjusted its investment activity in digital mode as permitted by Financial Institutions. Company is mainly doing Investment business with long term perspective and hence temporary volatility in the financial markets will have little impact.

The company is dealing with challenging times and continuous efforts are being made to meet the challenges ahead.

**Ability to maintain operations including the factories/units/office spaces functioning and closed down;** In Compliance with the Central and State Government directives regarding the nation-wide lockdown, and as intimated in our earlier communication to stock exchanges, the Company had temporarily closed its office from 23<sup>rd</sup> March 2020 to prevent the spread of Novel Coronavirus ("Covid-19"). The Company post receipt of approval from concerned authorities in the State of Punjab and subject to fulfilment of certain conditions has opened its office in April, 2020.

**Schedule, if any, for restarting the operations;** In-line with the Government's safety and security norms from Covid-19, the Company's office is now operational from April, 2020.

**Steps taken to ensure smooth functioning of operations;** Company is mainly doing Investment business with long term perspective. Stock Exchange and other Financial Markets remain operational and in compliance with the lockdown instructions issued by the Centre and State governments, the company has adjusted its investment activity in digital mode as permitted by Financial Institutions.

Also, company is more cautious in investing by way of increasing fund allocations to more safe and highly rated securities and also to funds having exposure to overseas markets.

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

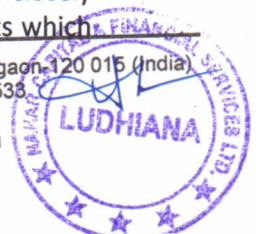
Pursuant to the relaxed guidelines, the stock markets in Globally including India have recovered substantially. The company has considered the possible effects that may result from the COVID-19 pandemic on the company's operations, capital and financial resources, profitability, liquidity, ability to service debt and other financial arrangements, assets. The company will continue to monitor current and future conditions and impact thereof on Company's operation.

Company is mainly doing Investment business with long term perspective and hence temporary volatility in the financial markets will have little impact. The Company is hopeful to sustain normal growth without any significant capex. While the safety and well-being of employees is our priority.

**Details of impact of CoVID-19 on listed entity's -** The Company is monitoring the situation closely and the overall impact on the business of the Company will depend on future developments which

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cannot be reliably predicted. The Company does not foresee any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure.

- **capital and financial resources;** No significant impact on capital and financial resources.
- **profitability;** For the Financial Year ended on March 31, 2020, the Company has earned total revenue of Rs. 2059.83 Lakhs as compared to Rs. 2516.77 Lakhs for Last Year. During the year ended 31<sup>st</sup> March, 2020, Company has earned a profit of Rs. 1462.76 Lakhs (after tax) as against profit after tax of Rs. 1180.14 Lakhs in the last year.
- **liquidity position and ability to service debt and other financing arrangements;** The Company is confident in the underlying strength of its business model, and that its medium-term liquidity needs are well covered. The Company continues to enjoy a comfortable net cash position. The Company's ability to service its financing obligations on time remains unaffected.
- **Assets;** The Company does not foresee any significant incremental risk to the recoverability of its assets.
- **internal financial reporting and control;** We have a regular internal financial reporting process and controls which are running efficiently through the use of technology. The Company is fully geared to withstand the challenges as the situation unfolds on the back of its financial and operational strengths.
- **supply chain;** Not applicable
- **demand for its products/services;** Not applicable

**Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;** There will be no major impact because there is no such non-fulfilment. Company's lease business is slightly affected due to Covid-19. Company has given discount to some lessees' and also there are delays in receipt of lease rentals for which company is taking appropriate actions.

**Other relevant material updates about the listed entity's business;** The Company has taken various measures duly taking care the livelihoods of its employees, their safety and security. The steps include providing masks, hand sanitizers, disinfectants, conducting regular temperature checks and being very vigilant on employees and essential visitors at our office.

