



Date: 09/06/2020

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejabhoy Towers Dalal Street, Fort Mumbai - 400 001	The Manager Listing Department National Stock Exchanges of India Limited Exchange Plaza , 5 th Floor, Plot No.C/1, G Block, Bandra- kurla Complex, Bandra(East) Mumbai – 400 051
Scrip Code : 523796	Scrip Code : VICEROY

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the material impact of Covid-19 Novel Coronavirus pandemic on the Company

Impact of CoVID- 19:

On March 11, 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from March 22, 2020, and extended up to June 30, 2020.

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic have posed challenges to all the businesses of The Viceroy Hotels Limited ("VHL") and its Subsidiaries. The company was faced with lot of cancellations of confirmed bookings and thereby impacting the financials of the company.

The Indian hospitality industry is undoubtedly one of the biggest casualties of the COVID—19 outbreak as demand has declined to an all-time low. Global travel advisories, suspension of Visas, the imposition of Section-144 (prohibition against mass gatherings) and the ramifications of which are unprecedented. Lockdown guidelines issued by Central/State governments mandated closure of hotel operations and cessation of air traffic and other forms of public transport. This has resulted in low occupancies / shutdowns of some of the company hotels.

VICEROY HOTELS LIMITED

Ability to maintain any operations during the period:

As stated earlier, hotels of the Company were shut down entirely during the lockdown phase as the Company was not part of Government denominated essential services. Our Long Stay guests have continued to stay in the hotels. The corporate office adopted the work from home policy during the entire duration of the lockdown as a precautionary measure.

Further, the Hotels are adequately manned for regular and assets deployed in its hotels. Adequate systems are also in operations of our hotels and to scale up at short notice, once lockdown is lifted and hotels started the operations.

Schedule, if any, for restarting the operations:

Based on our assessment of the impact of covid-19 on the hospitality sector in India, the Company expects a recovery in business to be driven mainly by domestic tourism, staycations, domestic business travel and a limited international travel during this financial year. The company has tremendous trust with our customers and Viceroy Hotels Limited. Our hotels have very clear SOP's for ensuring a health & safe stay for our Guests.

We continue to be focused in operating to ensure the health & safety of our Guests and employees. Further, we are committed to protect the interest of all our stakeholders.

With the lifting of the partial lockdown restrictions, the Company has started re-opening of hotels, after establishing thorough and well-rehearsed safety protocols. The Company expects the hotels to become operational in a phased manner after the lockdown is lifted and the confidence of travelers is restored.

The Central / State governments has allowed operating the hotels from 8th June, 2020.

Steps taken to ensure smooth functioning of operations:

The Company is taking all necessary measures to reduce fixed cost, rationalize resource, taking initiatives to uplift revenue. The company has put in place serious steps to optimize cost across all the lines namely Raw Material, manpower, Power & Fuel, Corporate Overheads & other costs. Cash Conservation measures have also been initiated such as deferral of Capex & Renovation plans unless absolutely required for upkeep of the operations.

During these pandemic times, the safety of our employees has been our top-most priority and the company has taken several measures to ensure their well-being. All employees in our hotels and offices have been working from home in accordance with the guidelines issued by the Central/State/Municipal authorities. The safety of essential employees who are now required to step out for work is being ensured and they have been mandated to use protective gear and take all safety precautions. All employees have been instructed to download the Arogya Setu app launched by the Government of India.



Estimation of the future impact of CoVID-19 on its operations:

Since the situation is exceptional and is changing dynamically. The Company is not in a position to gauge with certainty, the future impact on its operations. We believe there will be impact in sales volumes, revenue, and profitability for Q1 and Q2 FY 2020-21 as our hotel operations are presently shut and will gradually ramp up only after the resolution of the pandemic. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfill the needs of its customers.

The company is operated under the brand Marriott Hyderabad and Courtyard Marriott Hyderabad, the Company does not foresee any Challenge in recovery, post the revival of the economy and more the Tourism and Hospitality sector. However, revenues are expected to be softer in the initial phase of the lockdown and for some time after the lifting of the lockdown mainly due to lower occupancies & limited F & B off take arising out of reduced business and leisure travel.

Details of impact of CoVID-19 on listed entity's - capital and financial resources; profitability; liquidity position; ability to service debt and other financing arrangements; assets; internal financial reporting and control; supply chain; demand for its products/services;

The Company has assessed the potential impact of Covid-19 on its capital and financial resources; profitability; liquidity position; ability to service debt and other financing arrangements; assets; internal financial reporting and control; supply chain; demand for its products/services and is in a comfortable liquidity position to meet its commitments.

The company has not sought any moratoriums.

The Company has also carried out a risk assessment inter-alia to ascertain any potential Covid-19 related risks. As of now, it does not foresee any disruption in raw material supplies. The Company does not see incremental risk to recoverability of assets (Inventories, investments, Receivables, etc.) given the measures being taken to mitigate the risks. There is also no impact on internal financial controls due to the COVID-19 situation.

The Company expects the demand for its products/services to pick up at a slower pace once lockdown is lifted.

Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business;

The Company is well positioned to fulfill its obligations and existing contracts/arrangements. We have judiciously invoked the Force Majeure clauses for reliefs during the lock down period. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfillment of obligations by any party.



Financial Statements:

The financial statements to be submitted under Regulation 33 of the LODR, shall also specify the impact of the CoVID-19 pandemic on the Company, to the extent possible. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company shall use internal and external sources of information and based on current estimates, the impact of the global health pandemic may be different from that estimated and the Company would continue to closely monitor any material changes to future economic conditions.

This update is dynamic and will change as the situation changes, which is not in the control of the Company. We will keep our investors & other stakeholders updated with relevant updates from time to time.

Thanking You,
Yours Faithfully,

For Viceroy Hotels Limited



M. Sreedhar Singh
Chief Executive Officer