

VIDLI RESTAURANTS LIMITED

Reg Office:- Office No. 501, 5th Floor, Jai Antariksh, Makwana Road, Marol, Andheri (East), Mumbai- 400059

•T: +9122 49708389 •W: www.kamatsindia.com •E: cs@kamatsindia.com

CIN: L55101MH2007PLC173446

Date: 21st May, 2020

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 539659
Script ID: VIDLI

Dear Sir/ Madam,

Sub: Disclosures of impact of Covid-19 pandemic.

Ref: SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020.

Further to our letter dated 27th March, 2020, we would like to inform you that since there is no change / relaxation in the guidelines / directives issued by the Central and State Governments and other regulatory authority(ies) for hospitality sector, the operations of all our units continue to remain temporarily shut-down. The operations of units in future or schedule for restarting the operations totally depends on the directives of the Central and State Government and other regulatory authority(ies) and also on prevailing Covid-19 situation in the areas where the units of the Company are located.

The Company has taken several cost cutting measures to sustain the operations and to optimise the use of its financial resources. Currently, no major impact on the assets of the Company is envisaged and the Company will be able to service its debt and other statutory financial requirements. Further, the Company has adequate liquidity and reserves to withstand the current situation. According to the RBI guidelines relating to Covid-19 Regulatory Package dated 27 March 2020, the Company has opted for a three months EMI moratorium offered by the Company's Banker.

The existing contracts / agreements majorly relating to the franchises are not being adhered to by the franchisees to whom brand(s) of the Company were granted, due to temporary closure of restaurant units and the royalty income therefrom, revenue from trading products and Food and Beverages is affected. In the current scenario, opening of new franchisee unit seems unlikely which will affect the franchisee joining revenue. The negative effect of Covid-19 will surely be reflected in the turnover and profitability of the Company for the financial year 2020-21, but the level of same can not be ascertained now.

The Company endeavors to perform its duties as agreed to in various executed operational contracts / agreements and wherever the same is not feasible, amicable resolution is / will be initiated. There is / will be no failure in performance by the Company of its obligations envisaged in contract / agreement entered in to by it which may have material effect.

The internal financial control over financial reporting, disclosure controls and risk assessment and minimisation procedures are maintained, continued and followed and there is no change in the same.



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We reiterate that the expected financial impact of Covid-19 is not ascertainable at this stage and the Company will inform the Stock Exchange about further development at appropriate time.

Kindly take the above information on your record.

Thanking you.

Yours Faithfully,

For Vidli Restaurants Limited

VIDHI
VIKRAM
KAMAT

Digitally signed by
VIDHI VIKRAM KAMAT
Date: 2020.05.21
18:06:31 +05'30'

Vidhi V. Kamat
Managing Director
DIN: 07038524

