

August 19, 2020.

Senior General Manager- Listing Compliance
BSE Limited, 24th Floor,
P J Towers, Dalal Street,
Mumbai 400001

Respected Sir,

Ref.:- Scrip Code: 507864

Sub.:- Disclosure of material impact of CoVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.:- Pursuant to SEBI Cir Ref. no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Dear Sir,

In reference to Clause 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby giving the following information relating to the impact of Covid-19 on the business operations of the company:

Business Continuity – Pioneer being SEBI Registered Merchant Banker was able to work and operate from its office premises in a limited capacity and was able to keep its systems and operations up and running. Company is ensuring utmost concerned about health & safety of all our employees, stakeholders and their families. The Company is adhering to the guidelines as specified by the Govt. and State Government of India, and has adhered to work from home policy during the lockdown period. The Company has access to all information through our network connected with servers and there has been no hampering in accessing the database. Employees of the company are working on a regular basis from home and are in touch with their departmental heads through daily conference calls.

Steps taken to ensure smooth functioning of operations -. The Company has taken variety of safety steps, such as maintenance of social distancing, sanitizing the office space and Infrastructure systems on regular basis, enforcing regular cleaning of hands and wearing of masks.

Staff Training & Calling – The Company is in continuous touch with its staff during this difficult time as they are a critical part of our business. Logistics and financial support is being provided wherever required. In the medium term the Company also focused on staff training, digital attendance and a work from home protocol.

Financial impact being assessed - Company is regularly tracing key variables on capital adequacy, asset quality, liquidity, provisioning and profitability. However given the rapidly changing economic & regulatory environment, it will be difficult to make any forward looking statement as of now.

Liquidity position ~ The Company has adequate liquidity to cover its day to day expenses

Internal financial reporting and Control – The Company has strengthened its 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 – Company is into service industry and provide its services to its Clients and Investment activities and has no supply chain constraint.

Compliance with applicable laws - The Company has complied with all the applicable legal requirements, wherever possible, during the lockdown period. Requisite forms, disclosures, returns etc. were filed in time under various laws and regulations as applicable to the Company.

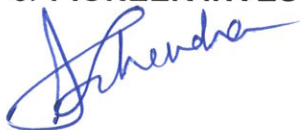
Existing contracts/ agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business -

There are no Existing contracts/agreements where non-fulfillment of the obligations by any party will have any impact on the Company's business.

Please find attached the above and kindly acknowledge receipt of the same.

Thanking you,

Yours truly,
For **PIONEER INVESTCORP LIMITED**



AMIT CHANDRA
COMPANY SECRETARY

Encl.:- a.a.