

Date: 20<sup>th</sup> August, 2020

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Dalal Street, Phiroze Jeejeebhoy Towers,  
Mumbai – 400 001

Dear Sir,

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020.**

**Ref: ISIN: INE695D01021 and Scrip Code: 501370**

With reference to the captioned subject and Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020, please find below the disclosure of material impact of COVID-19 pandemic on the operations and performance of the Company is as follows:

**1. Impact of the COVID-19 pandemic on business:**

In view of the lockdown measures imposed by the Central and State Governments due to COVID-19 pandemic, the Company's Management has issued "Work From Home" instructions to all the Employees and has also filed its "Affirmation of Readiness towards COVID-19" with the Ministry of Corporate Affairs.

Since the Company is essentially involved in field of human capital development had an initial effect on business of the Company. Subsequently, the Company has taken certain steps to take its services on an online platform. The Company believes that with due to change in the business model and new means to deliver trainings, there may be short term impact on the revenue of the Company but the management is optimistic about business in long run.

**2. Ability to maintain operations including the factories/units/office spaces functioning and closed down and Schedule, if any, for restarting the operations**

There is no disruption in services of the Company as it has moved to online platform for imparting the training programs. With the extension of lockdown by state government, almost Company's personnel have been working from home, with usage of appropriate online technology platforms for coordination.

### 3. Steps taken to ensure smooth functioning of operations:

The Company is taking utmost care of its employees who are coming occasionally to office due to work like smooth functioning of sanitisation, social distancing, mandatory mask wearing, thermal operations check at the gate, maintaining proper hygiene.

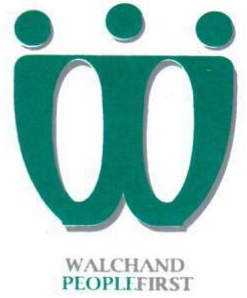
### 4. Estimation of the future impact of CoVID-19 on its operations

The Company is taking effective steps to put in place the digital training modules. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.

### 5. Impact of CoVID-19 on Capital and Financial Resources

- **Capital and financial resources** - The disruption caused by COVID-19 and the resultant lockdown has impacted the sales performance and cash flows. The Company has drawn up plans to conserve cash. At present the Company is not in need of any further capital / financial resources.
- **Profitability** - The Company's revenue for the Quarter 1(i.e. April, 2020 to June 2020) has been impacted due to continuation of COVID-19 global pandemic.
- **Liquidity position** - As of now, the Company is in position to meet its obligations.
- **Ability to service debt and other financing arrangements** - The Company is a debt free Company and hence there is no obligation to service any kind of debt / financing arrangement.
- **Assets** - There is no impact on its assets.
- **Internal Financial Reporting and Control** - Internal Financial Reporting and Control are fully functioning.
- **Supply Chain** - The Company is in services industry and as it has moved to online platform due to which there is no major material impact of COVID-19 pandemic on the business.
- **Demand for its products/services** - Due to continuity of operation, the Company is confident that the demand of its services will increase once the normalcy resumes.

**Walchand PeopleFirst Ltd.**  
1<sup>st</sup> Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400001,  
Maharashtra, India  
Tel: +91 22 6781 8181  
Fax: +91 22 2261 0574  
Email: [contact@walchandgroup.com](mailto:contact@walchandgroup.com)  
Website : [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com)  
L74140MH1920PLC000791



**6. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:**

The Company does not have any Contract/Agreements, which may have significant impact on Company's business.

**7. Other relevant material updates about the listed entity's business: Nil**

Kindly take the above on record and oblige

Thanking You,

Yours faithfully,

**FOR WALCHAND PEOPLEFIRST LIMITED**

Kajal Sudani  
Company Secretary and Compliance Officer  
Membership No.: ACS 45271