

PALASH SECURITIES LIMITED

CIN – L74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – palashsecurities@birlasugar.org; Website-www.birla-sugar.com

25th June, 2020

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai 400 051

Symbol : PALASHSECU

The Dy. General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai-400 001
Stock Code : 540648

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Impact of Covid-19 on Company's Business Operations

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations"), read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P /2020/84 dated May 20, 2020, please find enclosed herewith impact of the Covid-19, pandemic on the operations/business of the Company.

You are requested to take the above information on your records.

Yours faithfully,
For Palash Securities Limited


Mayuri Raja
Company Secretary
ACS : 26022



Encl - as above

PALASH SECURITIES LIMITED

CIN - L74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN - 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

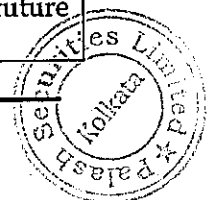
E-mail - palashsecurities@birlasugar.org; Website-www.birla-sugar.com

Disclosure Of Material Impact Of Covid-19 Pandemic

Sr No	Particulars	Disclosures
1.	Impact of the Covid19 pandemic on the business:	The COVID-19 pandemic has spread throughout the world, including India, which led to nation-wide lockdown. We immediately moved to a 100% "work from home" (WFH) mode of operation and this has worked successfully for us. We have been able to conduct business without any interruption during this period using digital tools
2.	Ability to maintain operations including the factories/units/ Corporate office functioning and closed down:	The Company being an Investment Company is engaged in investing, dealing etc in securities mainly in group Companies. As such, the functioning during lockdown has not affected.
3.	Schedule, if any, for restarting the operations	Not Applicable
4.	Steps taken to ensure smooth functioning of operations	Utmost care is being taken by the Company of all its smooth functioning of staff like, sanitization, social distancing, mandatory mask wearing, health tips, thermal checks at the office premises, maintaining proper hygiene etc. During the lockdown, we have increased usage of digital means in our business operations such as virtual meetings for smooth and uninterrupted functioning.
5.	Estimation of the future impact of CoVID-19 on its operations	Presently, the company does not expect any material/significant impact on the Company's operations. The Company is continuously monitoring the situation and impact of Covid19 pandemic and the same will be communicated as and when the actual impact, if any, will be assessed.
6.	Details of impact of Covid-19 on listed entities:	
6 (a)	Capital and Financial Resources	There is no impact on Company's capital and financial resources on account of Covid-19
6 (b)	Profitability	<p>The COVID-19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. There is no effect on operations of the Company, as reason stated above in (2).</p> <p>The company has used the principles of prudence in applying judgments and assumptions as well as the internal/external information available while considering the possible risk that may result from the pandemic on the carrying amount of its financial and non-financial assets and the same does not have any impact on these financial or its business operations. The Company will closely monitor any material changes to future economic conditions</p>

Corporate Office: Birla Building (5th Floor), 9/1 R N Mukherjee Road, Kolkata 700 001

Phone - (033) 2248 7068; Fax - (033) 2248 6369



PALASH SECURITIES LIMITED

CIN – L74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – palashsecurities@birlasugar.org; Website-www.birla-sugar.com

6 (c)	Liquidity position	The company has adequate liquidity to cover expenses.
6 (d)	Ability to service debt and other financing arrangements	The company is debt free Company
6 (e)	Assets	There is no impact on the assets of the company due to Covid-19
6 (f)	Internal financial reporting and control	We have strengthened our internal reporting and control and control processes using the full capability offered by digital tools. All banking operations have dual controls under the authority matrix approved by the Board of Directors. .
6 (g)	Supply chain	Not affected
6 (h)	Demand for its products/services	The demand for its services is not affected
7.	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 such contracts/agreements which may have significant impact on the Company's business.
8.	Other relevant material updates about the listed entity's business	<p>There is no effect on operations of the Company and its subsidiaries, involved in investment business. However, the operations of a subsidiary, involved in food processing business, was disrupted due to mandatory lockdown and restriction in activities. Consequently the food processing manufacturing plant at Barmauli, Prayagraj in the state of Uttar Pradesh had to be closed down for a considerable period of time, including after the current year end. The manufacturing operations at this plant has been resumed from third week of April 2020 onwards with partial capacity, which is being ramped up gradually and is presently working at around 50% capacity. The food processing business is closely monitoring any material changes in future economic conditions vis-a-vis its business operations.</p> <p>The businesses has made assessment of possible effect that may result from pandemic basis internal and external information available upto the date of these consolidated financial results on the carrying amount of inventories, receivables, investments, other financial assets and other non financial assets. The Company and its subsidiaries does not anticipate any challenge in its ability to continue as a going concern or meeting its financial obligations.</p>

