

ELCID INVESTMENTS LIMITED

CIN: L65990MH1981PLC025770

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Date: 3rd June 2020

To,
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 503681

Dear Sir,

Sub: Intimation of disclosure of material impact of COVID -19 pandemic

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, the Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the capital markets.

Our Company is an investment company and our business and income are predominantly related to the capital market. The stock exchanges were permitted to function normally, as part of essential services, during the national lockdown and correspondingly the investment activities of the Company have remained operational. Employees were facilitated to Work from Home (WFH) and enabled through secured remote access to ensure business continuity with minimal disruption.

The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company will have adequate liquidity to service its obligations and sustain its operations. The Management and Directors are actively engaged and will continue to closely monitor the future developments during the lockdown period.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For Elcid Investments Limited,

Sd/-
Mittal Gori
Company Secretary and Compliance Officer