

PREM SOMANI FINANCIAL SERVICES LIMITED

Registered Office: 42, Jai Jawan Colony, Scheme No. 3 Durgapura, Jaipur-302018, Rajasthan

Contact No. 9829051268, Email Id: limitedpsfs@gmail.com

CIN: L67120RJ1991PLC006220

Website: www.psfs.co.in

To,

Date: 27.05.2020

,

BSE Limited,

PhirozJeebhoy Towers,

Dalal Street, Mumbai – 400 001

Ref: Prem Somani Financial Services Limited, Scrip Code: 530669

Sub: Disclosure of Material Impact of Covid-19 Pandemic on Company under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and Regulation 30 of the Listing Regulations, please find enclosed as Annexure-1 the disclosure of the material impact of Covid- 19 pandemic on the Company.

Kindly take the same on record.

Thanking you,

For Prem Somani Financial Services Limited

SD/-

CS Aayushi Pareek

Company Secretary and Compliance Officer

Membership No. A58281

Encl: A/a

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ANNEXURE-1

- **IMPACT OF THE COVID-19 PANDEMIC ON THE BUSINESS**

The outbreak of COVID-19 pandemic globally and in India is resulting in an economic slowdown all over. The pandemic is significantly impacting business operation of the Company in numerous ways. The lockdown, lots of restrictions and unexpected variables shall adversely result in to the operations and future growth plans of the Company. However, in the present situation, it is difficult to quantify the overall impact of the outbreak.

- **ABILITY TO MAINTAIN OPERATIONS**

In full compliance to the guidelines/instructions issued by Central/state Governments all over India to prevent spread of COVID-19, as responsible corporate citizen and in order to ensure the safety and well-being of employees, workers and all stakeholders, the Company had decided to temporarily close its offices and places of operations. The Company implemented Working from Home for all the employees working at the offices, wherever possible. The Company has also filed the Covid-19 return with the Registrar of Companies (ROC) in this regard.

- **SCHEDULE FOR RESTARTING OPERATIONS**

As intimated earlier, the employees are to continue to work from home keeping in view the recent scenarios and continuous increase in the number of patients in India as well as worldwide. The exchange will be informed about the resumption of Operations in due course.

- **STEPS TAKEN FOR SMOOTH FUNCTIONING OF OPERATIONS:**

The Management has given flexible working hours to its employees. The employees are ensuring proper reporting of the tasks on a daily basis. The employees are given full flexibility to use Company resources to ensure smooth operations at their end.

- **ESTIMATION OF FUTURE IMPACT OF COVID-19 ON OPERATIONS:**

The future impact of Covid-19 on operations is unknown and uncertain at this point of time. However keeping in view the latest trends and various guidelines/circulars issued by SEBI, BSE as well as Ministry of Corporate affairs, the Company is considering to incorporate more digital mediums to conduct meetings and follow the norms of social distancing, a key essential in this fight. The Company will also focus in maintaining sanitation at the place of operation.

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- **DETAILS ON IMPACT OF COVID-19 ON LISTED ENTITY:**

- Capital & Financial Resources: The Company utilises its own funds and does not have any borrowings, hence there no particular impact in terms of capital and financial resources of the Company.
- Profitability: Although, it is not yet possible to ascertain the actual impact on profitability, both qualitatively and quantitatively yet the business of the Company is significantly impacted due to the lockdown. Simultaneously, the Company continued to incur fixed expenses which would significantly impact the profitability of the Company.
- Liquidity Position: The liquidity position of the company is sound.
- Ability to service debt and other financial arrangements: The Company does not have any debt obligations and hence this would not impact the Company.
- Internal Financial Reporting and Control: The management is constantly striving in ensuring an effective internal financial reporting and control measure. Systems are established to ensure the validity of the transactions and safe guarding of the assets.
- Supply Chain: The Company's operations are not really reliant on the Supply chain and hence this would not impact the company.
- Demand for its products/services: The Company is still in the process to determine the impact of the pandemic on the demand for its service.

For Prem Somani Financial Services Limited

SD/-

CS Aayushi Pareek

Company Secretary and Compliance Officer

Membership No. A58281