



DATE: 10/07/2020

**To
Manager - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400051**

REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED

SCRIP CODE: WEALTH

SUB:DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Dear Sir/Madam,

With reference to the SEBI Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we are submitting herewith disclosure in relation to material impact of COVID-19 pandemic on the Company.

Kindly take the same on your record.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

**ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075**



DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of Covid-19 Pandemic are as follows:

Sr. No.	Particulars	Disclosures
1	Impact of Covid-19 pandemic on the business	<p>The Company's office remains closed during the lock down period and also thereafter till date taking note of gravity of the pandemic and for the safety and health of the employees.</p> <p>Since the business of the Company is primarily in the areas of broking, distribution of mutual funds, Government Securities Trading and investments i.e. being in the Service Industry, the Company is able to function all its core activities and business in a normal manner since all the staff are working from home with proper standard operating procedures and full fledged support of IT infrastructure. Till date we are able to deliver most of the services to our Clients through online platform and with the proper use of virtual and digital IT platform. Also no salary is deducted of any of our employees in this critical period.</p>
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	<p>Despite of our office remaining close from March 23, 2020, all the employees of the Company are able to perform their tasks by doing Work From Home (WFH). The Company has framed proper WFH policy with operating guidelines to be followed by all staff and also provided with necessary IT and related facilities to the employees for easy, consistent and smooth functioning of the business for the Company.</p>
3	Schedule, if any, for restarting the operations	<p>As Government has declared unlock phase I till 30th June 2020 which permits our Company to start the operations. However, with a view to present situation of the pandemic and also taking concern for the health of the staff besides comfort to them, the management of the Company has decided to keep office close till 30th June 2020. During this period Company has started its office on need basis and Company is planning to reopen its office full-fledged from 1st July, 2020 by following necessary guidelines and instructions issued by the Government.</p>
4	Steps taken to ensure smooth functioning of operations	<p>Currently all the employees of the Company performing their tasks by doing work from home. As and when the office remains open, the Company will take utmost care of its staff like sanitization, social distancing, mandatory mask wearing, thermal check at the entry, proper hygiene</p>

		and other health related protocols considering announcements by the Government and in consultation with the doctors.
5	Estimation of the future impact of Covid-19 on its operations	Q1 of 2020 being lockdown months, the revenues, margins and profitability for the operations of the Company are likely to be adversely impacted. As the business situation is very dynamic, the management of the Company is closely monitoring it and will take appropriate steps from time to time. Barring unforeseen circumstances at presently, the Company estimates improvement in the business operations for the Company from Q3 of the current financial once the normalcy is established with improvement in the general sentiments.
6	Details of impact of Covid-19 on listed entity's	
6.1	Capital and financial resources	The Company's Capital and Banking facilities remain intact. There are no liquidity concerns. Also Company is under no stress of outstanding from Banks as the amount of loan is very minimal.
6.2	Profitability	Q1 of 2020-21 being lockdown months, the profitability of the Company is likely to be adversely impacted. Also our main business is client centric so due to minimal Client Meeting our profitability has impacted during Q1.
6.3	Liquidity position	At present there are no liquidity concerns as Company is having sufficient cash and bank balances besides investments. Also Company is not under pressure of repayment of loans as the amount of loans and borrowings are very low in compare to the networth and scale of operations of the Company.
6.4	Ability to service debt and other financial arrangements	The Company has sufficient reserves to meet its financial arrangements as and when due.
6.5	Assets	There is no material impact on the assets of the Company as all the assets are owned by the Company and its Promoters.
6.6	Internal financial reporting and control	The management of the Company has implemented effective Internal Financial reporting and control mechanism in commensurate with its business operations.
6.7	Supply Chain	We do not have to rely on supply chain as our industry is a Service Industry.
6.8	Demand for its products/ services	Our main business is Investment Management. As closure of economy and slowing of economy generates lesser savings for Promoters and Employees, investment is the last priority in allocation of Capital. We believe F.Y 2020-21 is going to be most challenging year in the business. Due to 30 Years of Experience and seen this type of environment by Promoter and senior management, we

		will pass through this period with flying colors. Necessary measures are already thought of and with the team of experience and committed professional will do best without compromising ethical standard of the Company.
7	Existing contracts/ agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	We have no such contract which will have significant impact on the operations of the Company.
8	Other relevant material updates about the listed entity's business.	There is no other relevant update about the business of the Company. The Company shall keep all its stakeholders informed as and when any material development takes place which may have a significant impact of the Company.

