

To,
The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Date: 30.05.2020

Dear Sir/ Madam,

Subject: Disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Ref: SEBI Circular vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020)

With reference to your Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we hereby wish to disclose the material impact of COVID-19 on our business and steps taken by the company to mitigate its impact.

Sl. No	Information to be disclosed as per the Circular	Response
1	Impact of COVID-19 Pandemic on business	<ul style="list-style-type: none"> • Visage Holdings and Finance Private Limited is a Non-Banking Financial Company, engaged in the business of providing Loans without collaterals to MSMEs in India. • The impact of the pandemic was witnessed across sectors as the entire value chain was disrupted. • At Kinara, we have seen contraction in operations of most of the MSME segments that we work with which has led to a dip in collections. • Extension of moratorium to customers with standard accounts has helped address their immediate liquidity concerns in the short term.
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	<ul style="list-style-type: none"> • We had started working from home (for head office as well as branches) even before lockdown. As our entire workflow is based on cloud-enabled solutions, all the employees were working remotely and hence there was minimal impact on the operations of the company.
3	Schedule, if any, for restarting the operations;	<ul style="list-style-type: none"> • We restarted our operations by resuming our Head office from May 11th, 2020. • The online orientation to the employees was given addressed by the Management of the Company, instilling in the employees the safety measures to be taken while working from offices as well as from home. • The Workforce is divided into 3 groups. Group I, II & III Group I & II, needs to attend the office weekly on alternative basis. Group III will be working from home until further notice • A Statement of Process and a Manual on Do's and Don'ts were issued by the HR & Admin department, for the employees coming to office.

		<ul style="list-style-type: none"> Out of 110 Branches, 30 Branches reopened on 13th May, 2020, 8 branches reopened on 16th May, 2020 and 24th branches reopened on 21st May, 2020, with special attention being given to safety measures to be taken. A Manual for Do's and Don'ts were issued for the employees at branch as well.
4	Steps taken to ensure smooth functioning of operations;	As mentioned in above point
5	Estimation of the future impact of CoVID-19 on its operations;	To be evaluated ss businesses are starting to resume post lockdown in a phased manner
6	Details of impact of CoVID-19 on listed entity's	
	capital and financial resources;	Adequately capitalised to operate without any constraints
	profitability;	Profitable
	liquidity position	<ul style="list-style-type: none"> As the company has managed to receive moratorium from its major lenders, it is moderately place in terms of liquidity position. As on date, it holds 105 crores in unencumbered cash and bank balance.
	ability to service debt and other financing arrangement	<ul style="list-style-type: none"> The cashflow of the company was disrupted based on lower collection efficiencies during Mar-May period, however it has adequate funds to service debt and other obligations.
	assets;	<ul style="list-style-type: none"> Impact of COVID-19 on the asset quality is yet to be evaluated post completion of moratorium period.
	internal financial reporting and control	No Impact
	supply chain;	NIL
	demand for its products/services;	<ul style="list-style-type: none"> We have not disbursed loans since Apr and will commence from Jul '20 onwards. As per latest indicators, there is a significant capital requirement from MSMEs that we anticipate in the coming months
7	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	<ul style="list-style-type: none"> There has been contraction in collection efficiencies of the company It has extended moratorium to eligible customers as per its board approved policy in line with RBI guidelines. However, the Company. the situation to improve, as the operations are started resuming
8	Other relevant material updates about the listed entity's business.	NIL

Request you to take the above information on record.

Thanking You
For **Visage Holdings and Finance Private Limited**




Aiswarya Ravi
Chief Financial Officer.