



NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

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Date: November 12, 2020

SECY/R-30-NPRL ST.EX./20-21

The Manager

Department of Listing Compliance

Bombay Stock Exchange Ltd

1st Floor, New Trading Ring

Rotunda Bldg, P J Towers

Dalal Street, Mumbai- 400 001

[Fax Nos. 022-2272 3121/2037/2041/2061]

(Scrip/Company Code: 526721/Niccopar)

Dear Sir,

Sub: Disclosure of material impact of CoVID-19 pandemic on listed entities pursuant to Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Further to our letter dated August 29, 2020 on the captioned subject please find an update in terms of the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

This is for your information and records, please.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **NICCO PARKS & RESORTS LIMITED**

Rahul Mitra

President & Company Secretary

Encl: As above

CC: 1. The Manager
Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
[Fax Nos. (033) 2210 4500 / 4492]
(Company Code: 10024071)

UPDATE ON THE MATERIAL IMPACT OF COVID-19 PANDEMIC

Further to our letter dated 29.08.2020 pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 we write to update on the following:

- a. **Park operations & visitor footfalls:** Park operations including entry to visitors was completely shut since 22.03.2020, consequent to Government directives in the wake of COVID – 19 pandemic. The Govt. of India, Ministry of Home Affairs vide its order No: 40 – 3/2020 –DM – I(A) dated 30th September, 2020 issued Unlock - 5 guidelines for opening of Entertainment Parks and similar place w.e.f. October 15, 2020. Consequent to the aforesaid order, Nicco Park resumed its amusement park & its allied operations w.e.f. 15.10.2020 in adherence to SOP's & safety protocols. The visitor footfalls post resumption of operations of the park from 15.10.2020 is dismal and is below the revised estimates by the management in the 'new normal' situation.
- b. **Rides & facilities:** All Rides & facilities are operational in adherence to prescribed SOP' s & safety protocols and are also being sanitized at periodic intervals to ensure health and safety of our visitors. It was earlier reported that one of the temporary halls at the extreme corner of the park premises was requisitioned by the local administrative authority to be converted into a quarantine facility to provide relief to the COVID affected. The temporary hall was derequisitioned by local administrative authority w.e.f 06.10.2020.
- c. **Operations & Profitability:** Due to complete closure of the park operations the company has irretrievably lost the footfalls and the entire second quarter of financial year 2020-2021. The 'Drive-In' restaurant has been discontinued w.e.f 14.10.2020.

A summary of the financials of the half-year ended September 30, 2020 vis-à-vis same quarter previous year is represented below:-

Particulars	Turnover (Rs. in Lakhs)	Profit/Loss Before Tax (in Lakhs)	Footfall (in lacs)
Q2 2020-2021	241.06	(832.27)	Nil
Q2 2019-2020	3060.84	795.60	5.74

- d. **Human Resources:** The management hold high regard of the personal sacrifices made by employees at all levels accepting temporary reduction in remuneration during these unprecedented times.
- e. **Heath & Hygiene:** The Standard Operating Procedures are being reviewed on continuous basis & are being updated in sync with the guidelines of World Health Organization (WHO), International Association of Amusement Parks & Attractions (IAAPA), Indian Association of Amusement Parks & Industries (IAAPI) & Health Department of the State Government.
- f. **Rationalization of Costs & Liquidity:** The company continues to take necessary measures for rationalization and reduction of fixed and variable cost. Liquidity remains a concern since the Reserves & Surplus are fast depleting.
- g. **Ability to service debt and other financing arrangements:** The Company is presently not in default in meeting its financial obligations to banks & financial institutions and continues to service its debt on time.
- h. **Outlook:** The company envisages that the demand for its services to pick up at a slow pace and recovery in business to be driven by removal of restricted movements / travel of the children, youth and family in large number to crowded places. There is a looming uncertainty as to how long, whether one year or more, before normalcy will be restored.

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Rahul Kumar