Ref: IMCL/CS/Covid-19/2020

31st July, 2020

The Manager
Listing Department
BSE Limited Phiroze Jeejeebhoy
Towers Dalal Street, Mumbai,
Maharashtra - 400001
Scrip Code: 532150

Subject: Disclosure of material impact of COVID-19 pandemic on the Company

Dear Sir,

With regard to the disclosure requirements set out under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, kindly find below the COVID-19 related impact on the business and operations of the Company.

1. Impact of the COVID-19 pandemic on the business

Due to the COVID-19 pandemic situation, the Government had announced a country wide lockdown in March, 2020, involving restrictions on international and domestic travel while also issuing an advisory on postponing elective surgeries and undergoing preventive health checks. The pandemic has led to a material impact on the healthcare industry in general and our healthcare services business operations, due to the following reasons:

- Severe travel related restrictions especially international travel impacting both patient flows and employee movements to our hospital initially and current embargo on international travel has also impacted patient flows to the hospital;

- Out-Patient footfalls being impacted apart from incidence of postponement of elective procedures. Both factors in turn have led to a substantial reduction in the inpatient cases;
Continued investments being required to be made on equipment, consumables, and other resources to ensure 100% preparedness for safety in the hospital and eventual treatment of patients in case of a need;

Price capping for Covid-19 treatment including diagnostic test would result negatively on the margins of the hospital.

2. Ability to maintain operations including the factories/units/office space functioning and closed down
None of our operations have closed during this phase

3. Schedule, if any, for restarting the operations
Not applicable

4. Steps taken to ensure smooth functioning of operations
   - The treatment protocols are revised weekly based on the latest evidence published in peer-reviewed journals, WHO guidelines and National and State Guidelines. A COVID-19 red book has been created which covered every aspect of COVID-19 - screening, assessment, testing, isolation, treatment, monitoring, discharge and follow-up.

   - The COVID-19 red book also contains detailed steps for infection control and safety at our hospital premises and several checklists to monitor adherence have been put in place. Personal Protective Equipment (PPE) is provided to all staff, including in Out-Patient areas, to ensure that their exposure risk is minimized

   - Specialized Fever clinics have been established in hospital to screen patients coming with flu like symptoms

5. Estimation of the future impact of COVID-19 on its operations

We are still evaluating the full impact of the current situation on our business and will continuously calibrate our responses to the COVID-19 situation as it evolves. We would like to however state that patient caseloads and occupancies in our hospital have witnessed improvements post easing of lockdown related restrictions.
6. **Details of impact of COVID-19 on listed entity's capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, assets, Internal financial reporting and control, supply chain, demand for its products/services**

As a result of the COVID-19 pandemic situation, the overall patient volumes in our hospital has reduced by half, thereby adversely impacting revenues while fixed costs required for maintaining business continuity, continued to be incurred. The Company has embarked on a host of cost optimization measures to alleviate the situation. However, we do not anticipate any issues at all related to the Company's ability to undertake borrowings or service debt given its comfortable liquidity position and its ability to access debt at competitive levels.

The Company does not anticipate any risks related to recoverability of receivables or supply chain related bottlenecks. Further, there has been no impact on internal financial controls in the current situation.

7. **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business**

Certain actions have been initiated with counter parties for providing waivers and deferment of certain contractual payouts. We do not anticipate any of this resulting into an adverse impact on the business of the Company. Such measures would only help to improve the cash flow and profitability of the Company.

Thanking you.

Sincerely Yours,

P. Shivakumar