

Fine Organic Industries Limited
(Formerly known as Fine Organic Industries Private Limited)

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Date: June 25, 2020

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To National Stock Exchange of India Limited Plot No. C/1, "6" Block, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
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Security Code: 541557

Symbol: FINEORG

Subject: Disclosure of impact of Covid-19 pandemic on operations of the company under the SEBI (listing obligations and disclosure requirements), Regulations 2015

Dear Sir / Madam,

In compliance with the Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith an update by the Company giving brief details of the impact of Covid-19 pandemic.

We request you to disseminate the above information on your website.

Thanking you,

Sincerely,

For Fine Organic Industries Limited

Sd/-

Pooja Lohor

Company Secretary and Compliance Officer

Membership No: A28397

Our submission for the Impact of COVID-19 pandemic on Operations and Performance of the Company, is as under:

Impact of COVID-19 pandemic on the business, ability to maintain operations including factories / units / office spaces functioning and closed down and Schedule, if any, for restarting the operations:

Due to the outbreak of COVID-19 pandemic globally, the operations of the Company were disrupted since post mid-March, 2020. Due to lockdown announced in Maharashtra and whole of India, the operations/production at the manufacturing sites of the Company were temporarily suspended with effect from March 23, 2020. Our Offices in Mumbai were also closed in accordance with the Government directives and/or as a precautionary measure.

Further, the business operations in the various international markets where the Company operates have been impacted to varying extent based on the spread of the COVID-19 and the restrictions on business activities placed by the respective Government authorities in these countries. The sales volume of the Company, export as well as domestic, have been relatively slow and is picking up as the restrictions imposed by lockdown are being relaxed.

As certain products of the Company fall under essential commodities category, the Company was able to partially resume its production and operation activities with effect from March 31, 2020 with limited workforce after taking necessary approvals from local authorities. Certain employees have been working from home and necessary office connectivity has been in place. Operations are gradually stabilizing after relaxations in the lockdown.

Steps taken to ensure smooth functioning of operations;

Health and safety of employees is Fine Organic's priority. The Company has been following strict hygiene and precautionary measures to ensure safety of employees of the Company. Safety systems have been implemented with appropriate training to workers and staff and meetings with HODs to ensure strict adherence to laid COVID-19 related SOPs. Factory, offices and entrance areas are being regularly sanitized. Thermal screening of every person at the time of entry & exit from plant premise is done at the entry gate. Safe distance at workplace, making use & provision of foot operated or Auto dispensing sanitizers at multiple locations, enforcing wearing of masks at all time, staggering of lunch hours to maintain Social distancing at all time, pick up and drop facilities to employees to completely avoid travel from public transport and regular disinfection of office vehicles or personal cars are being facilitated.

Estimation of the future impact of COVID-19 on its operations;

Considering the fact that the situation is exceptional and is changing dynamically, it is difficult to estimate the definitive impact of COVID-19 on the operations of the Company. The Company is closely monitoring the developing situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities.

Details of impact of COVID-19 on the Company:-

Capital and financial resources;

The Company presently has adequate capital and financial resources to run its business smoothly.

Liquidity Position;

The Company has adequate liquidity to meet its financial and other commitments.

Ability to Service Debt and Other Financing Arrangements;

The Company does not foresee any issues relating to servicing its debts or financing arrangements considering that the Company is in strong cash position. In fact, during this period the Company has duly discharged its liability towards payment of interest and principle of ECB well within time.

Assets;

There is no significant impact on debtors and inventory and all assets of the Company.

Internal financial reporting and control;

All the internal financial reporting and controls have been maintained adequately.

Supply Chain;

The supply chain has been slightly disrupted initially in view of lockdown and is gradually returning to normalcy based on country/ state wise relaxation in restrictions. Availability of transportation was impacted in view of the countrywide lockdown. However, we had sufficient inventories of raw materials and packing materials. The vendors of the Company have also supported after taking necessary approvals from their local authorities at the earliest.

Demand for Products;

The shipment was disrupted in view of lockdown. The Company has a diverse portfolio of products which are used in foods, plastics, cosmetics and coatings etc. Due to COVID-19, sales volumes of certain categories of products have been impacted.

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

No. The Company does not foresee any significant impact on the business due to non-fulfilment of the obligations by any party.