

29th June, 2020

**FINEOTEX®**

A Speciality Chemical Producing  
Public Listed Company



To,

General Manager,  
Listing Department,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai - 400 001  
Company code: 533333

The Manager,  
Listing & Compliance Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051  
Company code: FCL

Dear Sir/Madam,

**Subject: - Disclosure of material impact of COVID - 19 pandemic on the Company as per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020**

**Ref.: Fineotex Chemical Limited (FCL/533333)**

Dear Sir/Madam,

With reference to the above cited SEBI Circular read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, disclosure regarding the material impact of COVID - 19 pandemic on the operations of the Company and the current status is enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**FOR FINEOTEX CHEMICAL LIMITED**

SD/-

**Surendrakumar Tibrewala**  
Chairman & Managing Director  
DIN: 00218394

Encl.: As above

**FCL**

INDIA • MALAYSIA

**FINEOTEX CHEMICAL LIMITED**

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## COVID-19 PANDEMIC SITUATION-UPDATE ON OPERATIONS

Pursuant to Regulation 30(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the disclosures, subject to the application of materiality, are as given below:

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

All the operations were disrupted since 23rd March, 2020. Due to complete lock down announced by the Government of India, the operations of the Company were also majorly shut down resulting into adverse effect on the business during March 2020 and the current quarter.

### 2. Ability to maintain operations including the factories/units /office spaces functioning and closed down:

In compliance with the directions issued by the Government of India, the Company had suspended operations at all the offices and manufacturing locations in India with effect from 23rd March, 2020 to ensure the safety of our employees and their families and to contain the spread of Coronavirus (COVID-19);

The Company started for manufacturing units situated at Navi Mumbai, from 2nd April, 2020 in accordance with the formal permissions from concerned government authorities.

The Company has adopted the work from home policy during the entire duration of the lockdown in its corporate office.

### 3. Steps taken to ensure smooth functioning of operations:

The Company has taken all requisite precautions and is adhering to complete safety measures to ensure the safety and well-being of its employees and other stakeholders during resumption of operations at the manufacturing units to help fight the spread of Coronavirus (COVID 19) pandemic.

### 4. Estimation of the future impact of COVID-19 on its operations:

The Company is presently running its business to fulfill the demand. The Company is able to fulfill its orders and requirements of the customers. These are the early days and the Company is not in a position to gauge with certainty the future impact on operations but expects normalcy to be achieved only after a quarter.

### 5. Details of impact of CoVID-19 on the Company:

a. **Capital and Financial resources-** The Company is having enough capital and adequate banking limits are in place;

b. **Profitability-** During the current period profitability is under pressure;

c. **Liquidity position-**The Company has adequate liquidity as Cash in Hand and Banks



d. **Ability to service debt and other financing arrangements-** The Company is Zero Net Debt Company. Also the company have large Cash funds to service debt and Financing arrangements.

e. **Assets-** Company has secured all the assets and is in working condition;

f. **Internal financial reporting and control-** Internal Financial reporting and control are not adversely affected;

g. **Supply chain-** There is disruption in the supply chain as some of the vendors have re-started their production partially and are ready to provide required supplies. Supplies from international vendors have also commenced;

h. **Demand for its products-** In the current scenario the demand continues to be at a slower pace. However, the company is positive and hopes that it will get normalized as and when the government lockdown is lifted.

6. **Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on Company's business:**

The Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non-fulfillment of the obligations by any party. This is based on the assumption that there are no further stoppages in the business due to ongoing COVID-19 pandemic situation and the logistics between the company and its stakeholders unfold quickly to normalcy.

7. **Annual Audited Accounts — FY 20**

Generally, the Company publishes its annual audited accounts by second fortnight of May of each year. However, due to the current situation it is expected that the Board meeting to adopt the accounts within prescribed time limit of SEBI and other regulatory bodies.

8. **Other relevant material updates about the Company's business:**

No such material information at this time.

Thanking you,  
Yours faithfully,  
FOR FINEOTEX CHEMICAL LIMITED

SD/-  
Surendrakumar Tibrewala  
Chairman & Managing Director  
DIN: 00218394