

POLYTEX INDIA LIMITED

401, 4thFloor, Nisarg Apartment, Besant Road, Vile Parle (W), Mumbai – 400056
Tel.:91-022-67147824/827 • Fax No : 91-022-67804776 • Website : www.polytexindia.com •
Email : polytexindia@gmail.com, CIN : L51900MH1987PLC042092

August 12, 2020

To,

BSE Limited,
Corporate Relationship Department,
PhirozeJeejebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip No: 512481

REF.: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Advisory vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Dear Sir / Madam,

SUB.: Disclosure of Material Impact of COVID-19 pandemic on operations of the Company

In compliance with Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with above cited SEBI Circular dated May 20, 2020, please find enclosed an update by the Company giving brief details of the Material Impact of CoVID-19 pandemic and the resultant lockdown, on the operations of the Company.

Request you to kindly take the same on your record.

Thanking You.

Yours Sincerely,

For Polytex India Limited

**PARESH
MULJI
KARIYA**

Paresh Mulji Kariya

Director

DIN: 00215937

Digitally signed by PARESH MULJI KARIYA
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st=MH, email=PARESH.MULJI@POLYTEXINDIA.COM,
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Our submission for the Material Impact of CoVID-19 pandemic on Operations and Performance of the Company is as under:

Impact of CoVID-19 pandemic on the business and ability to maintain operations including office spaces functioning and closed down :

- With the various restrictions imposed since beginning of March 2020 and the lockdown announced from 21st March, 2020 in Maharashtra and from 24th March 2020 nation- wide, all the operations including field operations came to standstill since then.

Schedule, if any, for restarting the operations:

- Mumbai office continues to remain totally shut in month of April and May and Work from Home policies were adopted .
- The restart of operations has been slow due to various reasons like large number of areas under red zone, etc.

Profitability:

- Profitability for the Q1 FY21 will be impacted since major part of the quarter was lost under lockdown.
- Q1 FY21 along with future development under this situation may have an impact of the financial performance of the Company.

Steps taken to ensure smooth functioning of operations :

- Sanitization of workplace as per the norms.
- Ensured availability of mask, sanitizers and liquid hand wash to all employees at workplace.
- Continuous communication on caution to be exercised. Facilitated safe distance at workplace.

Capital and Financial Resources:

- The Company does not propose to raise any further capital / debt as the current financial position of the Company is sound.

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Liquidity Position and Payment Obligations:

- Liquidity position of the Company is stable and is being maintained to meet its commitments. Salaries to all the employees were paid up to July 2020. All statutory dues were paid on respective due dates.

Ability to service debt and other financial arrangement:

- Company has no borrowings and hence interest servicing and moratorium aspects are not applicable.

Assets:

- None of the assets of the Company have been impacted or impaired.

Internal Financial Reporting and Control:

- The Company has normal internal communications in place and data has been managed to be collated from its locations.
- The employees working from home were provided with secured remote access.

Existing contracts / agreements where non-fulfillment of the obligations by any party will have significant impact:

- The Company has no such agreed and signed contracts.

Estimation of the future impact of CoVID-19 on its operations:

- The Covid19 pandemic situation is unprecedented and exceptional. The future impact of the pandemic on the operations the Company can't be gauged with certainty as the same hinges upon future development, the Governments response to the situation to mitigate or contain its impact on the economies and the probable medical treatment discovery.
- However, the Company is confident about adapting to the changing business environment and the new normal phenomena.

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- As a diligent corporate entity, the Company has been disseminating material information from time to time, as and when needed, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall continue to disclose material developments pursuant to advisory of Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.