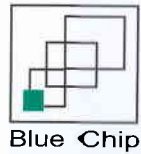




TEX INDUSTRIES LTD.



Corporate Office : 15,16 & 17, Maker Chambers-III, 1st Floor, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021  
Tel.: 91 22 4353 0400 • E-mail : bluechiptex@gmail.com • Website : bluechiptexindustrieslimited.com  
CIN : L17100DN1985PLC005561

Date: 21<sup>st</sup> July, 2020

To,  
Dept. of Corporate Services (CRD)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001,

**Scrip Code: 506981**

Dear Sirs,

**Sub.: Disclosure of Material Impact of CoVID-19 pandemic under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

Further, the aforesaid information is also available on the website of the Company at <https://www.bluechiptexindustrieslimited.com>.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Blue Chip Tex Industries Limited

*Ashok Khemani*

**Ashok .K. Khemani**  
Managing Director  
DIN: 00053623



Encl: as above

## DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

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

*The Company's manufacturing facilities remained shut from 23<sup>rd</sup> March, 2020 due to lockdown and started opening partially upon lifting of strict lockdown orders. This has impacted its operations during April to June 2020. Due to closure across the country, domestic demand has suffered significantly.*

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

*The Company has restarted operations in the factories adhering to the safety norms prescribed by Government of India. Also most of the employees working in different offices are instructed to "Work from home" in order to prevent spread of the virus.*

### **3. Schedule, if any, for restarting the operations:**

*The Company has started preparing for resumption of partial operations and has put in place the mandatory safety measures for all our employees as per the guidelines stipulated by the Ministry of Home Affairs of the Government of India.*

### **4. Steps taken to ensure smooth functioning of operations:**

*As stated above, Company has started preparing for resumption of partial operations and has put in place mandatory safety measures in factories & office place in order to ensure physical distancing, health & hygiene. Company has also instructed most of the employees on job to "Work from home" in order to prevent spread of the virus.*

### **5. Estimation of the future impact of CoVID-19 on its operations:**

*April – June 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. These are early days and the Company is not in a position to gauge with certainty the future impact on operations.*

### **6. Details of impact of CoVID-19 on listed entity's –**

#### **i. capital and financial resources:**

*The Company's capital and Banking facilities remain intact. There are some liquidity concerns since the Company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.*

#### **ii. profitability:**

*In view of lock down, the profitability during 1<sup>st</sup> quarter (April to June) is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. These are early days and the Company is not in a position to gauge with certainty the future impact on operations.*

#### **iii. liquidity position:**

*As explained above, there are some liquidity concerns since the Company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.*



*Asst. Manager*

**iv. ability to service debt and other financing arrangements:**

*The Company should be able to meet financial requirements. Though the cash position is challenging, with limits and tight control over expenditure, the Company will be able to serve its debt and other financing arrangement.*

**v. assets:**

*The Company's fixed asset base remains intact. The Company does not see incremental risk to recoverability of current assets (Inventories, investments, Receivables, etc.) given the measures being taken to mitigate the risks.*

**vi. internal financial reporting and control:**

*There is no impact on internal financial controls due to the COVID-19 situation.*

**vii. supply chain:**

*The Company's manufacturing facilities are located in Silvassa, Union Territory of Dadra & Nagar Haveli and currently is not facing any disruption in supply chain.*

**viii. demand for its products/services:**

*There is temporary reduction in demand due to lockdown but the Company sees no material demand reduction in long term.*

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

*The Company is well positioned to fulfil its obligations and also does not foresee any significant impact on the business due to non-fulfilment of the obligations by any party.*

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

*Generally, the Company publishes its annual audited accounts by fourth week of May of each year. However, due to the current situation, the Board meeting to approve financials of the Company for the year ended 31<sup>st</sup> March, 2020 was held on 29<sup>th</sup> June, 2020.*



*Asst. Secy.*