



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004. Maharashtra State, INDIA

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**E-Serve No.: 79 of 2020 | Date: April 14, 2020**

To: Members of the Council

**Sub.: Video Conference on FOREX Issues via Zoom App at 4.30 PM tomorrow i.e.15th April 2020**

**Dear Member,**

A Video Conference will be held tomorrow, **15th April 2020 at 4.30 p.m.** onwards to discuss Forex issues being faced by the textile Manufactures especially with regard to the forward cover booked, import LC's and other general issues relating to Foreign Exchange being faced by the exporters.

Mr. Subramanian Sharma of Greenback Advisory Services, a Mumbai based Consulting firm providing end to end solutions in the areas of Currency and Interest Rate Risk Management, Regulatory issues pertaining to Cross border trade, Accounting aspects of the FX as required under IND AS will initiate the discussion on the following areas: -

**For Importers:** How to address the Import liability falling due in the next few months before business bounces back to normalcy.?

**For Exporters:** How to address the losses on FX contracts booked which now has to be cancelled due to non-performance of exports ?

**For Future:** How to finance export receivables done on open account due to the possibility of exporter's rating being changed due to the post Covid-19 slowdown?

How to hedge receivable or payables and manage MTM losses due to adverse

movements in the currency on the back of such instances resulting in non-performance of trade contracts?

Members are requested to join the discussion **via Zoom App**.

Link to join the Zoom App along with Meeting ID and Password is given below:-

**Time:** Apr 15, 2020 | 04:30 PM

Join Zoom Meeting ([Click here](#))

Meeting ID: [971 5176 3629](#)

Password: 887766

Regards,

**Dr. Siddhartha Rajagopal**  
**Executive Director**

**::TEXPROCIL::**

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