

June 09, 2020

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
**Company Code – 506222**

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400051  
**Company Code – INEOSSTYRO**

**Sub.: Intimation Under Regulation 30 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (Listing Regulations) – impact of Covid-19**

Dear Sir / Madam,

With reference to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and in furtherance to our previous intimation dated March 26, 2020, we hereby submit the disclosure on the impact of Covid-19 in accordance with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

The same is being submitted for public dissemination and for your records.

Thank you,

**For INEOS Styrolution India Limited**

Abhijaat Sinha  
Head- Legal & Company Secretary

Encl.: As above

**Impact on operations and business**

The COVID -19 pandemic is an unprecedented global health crisis and the Company had taken various initiatives to ensure the well-being and safety of all its employees and has been in compliance with the directives / orders issued by the Govt. of India, the State Govt. and local authorities.

On account of the nationwide lockdown announced by the Govt. of India, the Company had temporarily suspended all its manufacturing operations in Gujarat located at Moxi, Nandesari, Katol and Dahej in Gujarat. Since the gradual easing of the lockdown from beginning of May, 2020 and in line with the various directives issued by the government, the Company's plants have commenced operations in a phased manner, in line with the market demand. The Company's offices at Vadodara, Mumbai and Delhi continue to remain shut, with all employees continuing to work from home in accordance with internal company policy.

With health and safety of all employees being our first priority, the resumption of operations at all the locations is being done with strict guidelines for social distancing, sanitization and hygiene and following the directives issued by the respective Government authorities. The Company is closely monitoring the situation and will be complying with all instructions issued by the Govt. of India and State Govt. in this regard, from time to time.

The COVID-19 crisis has caused significant disturbance and slowdown of economic activity creating a significant amount of uncertainty. The impact assessment of COVID-19 will be a continuous process given the uncertainty associated with its nature and duration.

The Company has been in constant touch with all its customers and distributors as well as the vendors assessing their situation to ensure continuity of operations at all levels. The Company is managing its supply chain to ensure availability of finished goods to meet customer's demands.

**Impact on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control**

Due to the complete lockdown and the resultant slowdown in operations, demand and sales, the demand for Company's products remains muted as of now and this will have an impact on the profitability for the relevant period. An increase in receivables is expected for a temporary period resulting in higher utilization of the working capital limits. The liquidity situation is under control and Company has implemented policies to control and reduce all discretionary fixed costs and all non-essential recruitment has been halted. The Company does not have any term loans or long term borrowings from any banks or financial institutions. There is an External Commercial Borrowing from the group holding company, for which the Company is seeking regulatory approvals for reducing the interest rate and deferring the principal repayment, which is due in the current year i.e. 2020.

The Company's assets remain safe and secure and have not been impacted. There is no impact on internal financial reporting and controls due to the COVID-19 situation.

The Company's management has done an internal assessment of the situation, including the liquidity position and the recoverability and the carrying value of all its assets and liabilities as at March 31, 2020, and concluded that there would be no material adjustments required in the financial statements.

**Impact on existing contracts / agreements**

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