

IRSL:STEXCH: 2020-21:
17th June 2020

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051.

Thru.: **NEAPS**

Stock Code NSE: **INDORAMA**

BSE Limited

Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Thru.: **BSE Listing Centre**

Stock Code BSE: **500207**

ISIN: INE156A01020

Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 and with reference to our earlier relevant disclosures on the subject, following are the brief details relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company.

This is for your information and records.

Thanking You.

Yours faithfully,
for **Indo Rama Synthetics (India) Limited**

Pawan Kumar Thakur
Company Secretary and Compliance Officer



Encl.: As above.

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P /2020/84 dated May 20, 2020 and subject to applicability of materiality

Sr. No.	Particulars	Disclosure
1.	<i>Impact of the COVID-19 pandemic on the business:</i>	<p>To contain the spread of coronavirus (COVID-19) pandemic, lock-down and restrictions imposed on various activities as a necessary measure, has caused unprecedented business disruptions resulting in temporary suspension of production and operations at the manufacturing facilities of the Company located in Butibori, Nagpur, Maharashtra w.e.f., March 24, 2020. The Corporate Office, and Marketing Offices of the Company were also closed in line with the Government's directives and employees of the Company were advised to work from home.</p> <p>For the 2nd half of March, 2020 Company's domestic sales were impacted, whereas April, 2020 witnessed poor sales and also sales remained sluggish in May, 2020. However, with the easing out of the restrictions the demand for the products of the Company are expected to improve gradually.</p> <p>In compliance with directions issued by the appropriate authorities, the production and operations at the manufacturing facility located in Butibori, Nagpur, Maharashtra resumed w.e.f., June 9, 2020 in phased manner with all necessary precautionary hygiene, safety measures and sanitization, as applicable.</p> <p>Further, the Corporate Office, resumed operations w.e.f., 8th June, 2020, Marketing Offices resumed operations from the 25th May, 2020 except Mumbai Marketing Office, where operations were resumed from 15th June, 2020 complying with the guidelines and restrictions issued by appropriate authorities in this regard.</p>
2.	<i>Ability to maintain operations including the factories/units/ office spaces functioning and closed down:</i>	<p>As stated above, in adherence to the safety norms prescribed by Central/State/Municipal authorities, the operations have been resumed in Butibori, Nagpur, Maharashtra Plant and all other offices across India.</p>
3.	<i>Schedule, if any, for restarting the operations:</i>	<p>Operations have already been resumed in all locations. The Production at Butibori, Nagpur, Maharashtra, Plant is being scaled up gradually after adhering to the guidelines, issued by the Central/State/ local administrative authorities.</p>

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INDO RAMA SYNTHETICS (INDIA) LTD.

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Registered Office & Manufacturing Complex : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India. Tel : 07104-663000 / 01, Fax : 07104-663200

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CIN : L17124MH1986PLC166615

<p>4.</p>	<p>Steps taken to ensure smooth functioning of Operations:</p>	<p>Amidst the crisis, the safety of our employees has been our top-most priority and the Company has taken several measures to ensure their well-being. The employees who are in containment zones are instructed to continue working from home and all international travels as well as domestic travels have been restricted.</p> <p>The safety of employees, who are now required to step out for work, are being ensured and they have been mandated to use protective gear and take all safety precautions. All employees have been advised to download the <i>Aarogya Setu</i> app launched by the Government of India and continuous monitoring of the same is being done. All safety protocols of temperature sensing, social distancing, sanitizing and washing hands are being adhered to very stringently.</p> <p>We have a thorough check on the number of employees working at all the locations to ensure adherence to the guidelines issued by the appropriate authorities in this regard.</p> <p>Social distancing in production area, canteen, entry and exit point in the plant has been carried out very strictly. Cleanliness and fumigation drive at staff and workers quarters have taken up during this time. Sanitization of dispatches and career vehicles are being done to gain customer confidence.</p> <p>At Indorama, health and safety is of utmost priority not only for our employees but for our customers, vendors and all other stakeholders, etc.</p>
<p>5.</p>	<p>Estimation of the future impact of CoVID-19 on its operations:</p>	<p>The current situation of pandemic is unprecedented, exceptional and changing dynamically, the extent and duration of COVID-19 is currently unknown and depends on future development that are uncertain. Any resultant outcome and impact on business, due to this, is unpredictable. The Company shall keep assessing the situation and inform the stakeholders and stock exchanges about any material impact of Covid19 pandemic on the business in future.</p>
<p>6. Details of impact of CoVID-19 on:</p>		
<p>i)</p>	<p>capital and financial resources</p>	<p>The Company's capital and financial resources have been adequate to meet its business requirements.</p>
<p>ii)</p>	<p>profitability</p>	<p>As stated above the sales of the Company was adversely impacted during lock-down and has a consequential impact on the profitability of the Company. However its exact impact on the profitability of the Company is yet to be determined. With the ease of the restriction the scenario is expected to improve progressively.</p>



iii)	liquidity position	<p>The Company has option to avail additional credit line with the support of one of the Promoter Group Company, to the tune of US\$ 50 Million by way of Standby Letter of Credit (SBLC) to meet any unforeseen exigency.</p> <p>Company has also took initiatives by doing extensive maintenance activities at its Plant during lock-down period with due permission from the appropriate authorities and same is expected to yield benefits in future.</p>
iv)	ability to service debt and other financing arrangements	
v)	Assets	<p>The management has made a detailed assessment and there is no immediate need of impairment of any assets due to COVID 19.</p>
vi)	internal financial reporting and control	<p>The Company has very robust internal financing reporting and control system and is also following additional internal control systems to tackle the situation arise due to pandemic.</p>
vii)	supply chain and demand for our products	<p>Due to COVID-19, overall demand for the products and supply chain got disrupted. However, upon easing of lock-down situation, we are seeing demand recovery from the markets and simultaneously supply chain disruptions are also not there.</p>
7.	Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:	<p>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. This is based on the assumption that there are no further stoppages in the business due to ongoing COVID-19 pandemic situation.</p>
8.	Other relevant material updates about the Company's business:	<p>There is no such relevant material update available for the time being other than the information/details disclosed above.</p>

Yours faithfully,
for Indo Rama Synthetics (India) Limited

Pawan Kumar Thakur

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Company Secretary and Compliance Officer

