INEOS Styrolution India Limited
5th Floor, Ohm House-II,
Ohm Business Park, Subhanpura,
Vadodara – 390 023, Gujarat, India
www.ineosstyrolutionindia.com

July 28, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra (E), Mumbai 400 051
Stock code. **INEOSSTYRO**

Subject: Clarification for Financial results – INEOSSTYRO
Ref: Your email dtd 28 July 2020

Dear Sir,

We are in receipt of your e-mail dated July 28, 2020, seeking clarification on following point, where we would like to clarify and submit as under:

a. The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange.

The Company has already submitted declaration in relation of Unmodified Opinion, as a part of its letter providing outcome of the Board meeting and enclosing the audited financial statements in Sr. no. 1 itself, which reads as under:

We also hereby declare that the Statutory Auditors of the Company, M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm registration number: 012754N/N500016), have issued the Audit Report with Unmodified Opinion in respect of Annual Audited Financial Results for the year ended on March 31, 2020.

The Company has therefore already complied with this requirement in terms of Regulation 33(3)(d) of the SEBI LODR Regulations.

A Copy of the letter submitted on June 25, 2020 after the Board meeting, enclosing the Audited Financial results, is enclosed again for your ready reference.

We hope that this satisfies your concerns and you would consider this favorably.

Please let us know if any further clarifications are required in this regard.

Thanking you,
For **INEOS Styrolution India Limited**

ABHIJAAT A SINHA
Digitally signed by ABHIJAAT A SINHA
Date: 2020.07.28 16:31:31 +05'30'

Abhijaat Sinha
Head Legal and Company Secretary

Encl.: As above.

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ineos-styrolution.com

June 25, 2020

To,

BSE Limited
Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Bandra (E)
Mumbai 400 001
Stock code No. **506222**

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra (E)
Mumbai 400 051
Stock code. **INEOSSTYRO**

Subject: Outcome of Board Meeting held on June 25, 2020

Dear Sir,

In continuation to our intimation dated June 12, 2020 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], we wish to inform you that the Board of Directors of the Company at its meeting held through video conferencing today i.e. June 25, 2020 have approved and taken on record the following items:

1. **Audited Financial Results for year ended March 31, 2020.**

   The Board of Directors approved the Audited Financial Results for the year ended March 31, 2020, along with the Auditors' Report thereon.
   Further, in terms of provisions Regulation 33 of the Listing Regulations, we enclose herewith the copy of
   - Financial Results for the 4th quarter and year ended on March 31, 2020;
   - Auditors Report on the Audited Financial Results for the year ended on March 31, 2020;

   We also hereby declare that the Statutory Auditors of the Company, M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm registration number: 012754N/N500016), have issued the Audit Report with Unmodified Opinion in respect of Annual Audited Financial Results for the year ended on March 31, 2020.

2. **Recommendation of Dividend:**

   The Board has not recommended any Dividend for the financial year ended on March 31, 2020.

3. **Recommendation for appointment of M/s. Deloitte Haskins Sells as Statutory Auditors of the Company:**

   The term of appointment of M/s. Price Waterhouse Chartered Accountants LLP (PwC), Statutory Auditors, would expire at the conclusion of the ensuing Annual General Meeting. In view of the INEOS group's decision to globally appoint Deloitte as auditors replacing PwC, the Board has considered and recommended the appointment of M/s. Deloitte Haskins &

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Sells, Chartered Accountants, Ahmedabad, as the auditors in place of PwC, for a period of five (5) consecutive years to hold office from the conclusion of this Annual General Meeting, subject to approval from the shareholders by way of a special resolution. PwC would conduct the limited review for the quarter ended June 30, 2020.

4. **Re-appointment of Mr. Nitankumar Duggal as Whole-time Director of the Company:**

   The Board has considered and approved the re-appointment of Mr. Nitankumar Duggal (DIN: 07872778) as Whole-time Director of the Company for the period of 3 years w.e.f August 31, 2020, subject to the approval of shareholders by the means of special resolution at the ensuing Annual general Meeting.

The Board meeting commenced at 12.30 hours (IST) and concluded at 15.10 hours (IST).

You are requested to kindly take the same on your records.

Thanking you.
Yours Faithfully,

For **INEOS Styrolution India Limited**

Abhijaat Sinha
Head Legal and Company Secretary

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Encl.: As above.

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