

March 22, 2023

To,

BSE Limited
Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

BSE Scrip Code: **506222**

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra ('E')
Mumbai 400 051

NSE Symbol: **STYRENIX**

Subject: Compliance under Regulation 30, read with Schedule III, of SEBI (listing obligations and disclosure requirement) with respect to Credit Rating of the Company

Dear Sir/Madam,

Please note that our Company does not have any long-term debt instruments or any fixed deposit program or any scheme or proposal involving mobilization of funds, in India or abroad. Hence, no credit rating is obtained in relation to the same. However, due to the working capital facilities that the Company utilizes from its bankers, a general credit rating is required to be obtained by the Company.

On the basis of recent developments including operational and financial performance of your Company for FY22 (Audited) and 9MFY23 (Provisional), conclusion of stake sale by former promoter group and subsequent change in ownership of the company, the Rating Committee has reaffirmed the ratings and removed the Company from 'Rating Watch with Developing Implications' category as stated below:

Facilities	Amount (Rs. crore)	Ratings	Rating Action
Long Term / Short Term Bank Facilities	256.00 (enhanced from 177.40)	CARE A+; Stable / CARE A1+ [Single A Plus; Outlook: Stable/ A One Plus]	Reaffirmed and removed from Rating Watch with Developing Implications; Stable outlook assigned
Total Facilities	256.00 (Rupees Two hundred fifty six crore only)		

Sharing this for your information and further dissemination on your websites please.

Thanking you,

Yours faithfully,

For **Styrenix Performance Materials Limited**

Abhijaat Sinha
Head Legal & Company Secretary

Styrenix Performance Materials Limited
(formerly known as INEOS Styrolution India Ltd.)
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