

August 06, 2024

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: Outcome of Board Meeting held on August 06, 2024

Dear Sir,

Meeting of the Board of Directors of the Company held today i.e. on August 06, 2024, duly approved, the incorporation of Wholly Owned Subsidiary at free trade zone in UAE.

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars, if any, is enclosed herewith as "**Annexure 1**".

The Board meeting commenced at 18.00 hours (IST) and concluded at 18.11 hours (IST).

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

Thanking you.

For **Styrenix Performance Materials Limited**



Chintan Doshi
Manager Legal & Company Secretary



Encl: As above

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

Registered Office

9th Floor, 'SHIVA', Sarabhai Compound, Dr. Vikram Sarabhai Marg, Vadiwadi, Vadodara - 390 023. Gujarat, India.

+91 265-2303201/02

secshare@styrenix.com

www.styrenix.com

CIN : L25200GJ1973PLC002436



Annexure – 1

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars:

1	Name of the target entity, details in brief such as size, turnover etc.;	Name will be disclosed once it is incorporated, other details are not applicable at present as Wholly Owned Subsidiary is yet to be incorporated.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	It’s not an acquisition, it is an incorporation of new Wholly Owned Subsidiary, hence Related Party Transaction is not applicable.
3	Industry to which the entity being acquired belongs;	Trading company is being incorporated.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Trading in Goods Impact of acquisition: Not applicable
5	Brief details of any governmental or regulatory approvals required for the acquisition	Covered under the Automatic Route
6	Indicative time period for completion of the acquisition;	Not Applicable
7	Consideration - whether cash consideration or share swap or any other form and details of the same	It would be a 100% subscription to the share capital in cash.
8	Cost of acquisition and/or the price at which the shares are acquired;	Cost of acquisition: Not applicable On incorporation shares will be subscribed at face value.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% share capital will be held by the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Currently not applicable since the Company is yet to be incorporated.

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