

March 12, 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: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Notice of Postal Ballot.

Dear Sir,

This is to inform you that pursuant to the approval by the Board of Directors, the Company has initiated the process of seeking approval of the members by way of Postal Ballot (conducted through e-voting only) pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 for the following resolution:

Description of resolution	Type of Resolution
To re-appoint and consider the payment of remuneration to Mr. Ravishankar Balakoteswararao Kompalli (DIN: 06458292), as a Director liable to retire by rotation and Whole-time Director of the Company, for a further period of 2 (Two) years effective from April 01, 2024 up to March 31, 2026.	Special

In accordance with MCA circulars, the Company has completed today i.e. on March 12, 2024, the dispatch of the notice of postal ballot along with the explanatory statement, annexure, instructions and manner of e-Voting process dated February 3, 2024 ("Postal Ballot Notice") **through electronic mode only** to all Members whose email IDs are registered with the Company/depositories and whose names are recorded in the Register of Members / List of Beneficial Owners as on March 8, 2024 (Cut-off date).

The e-voting period will commence from Friday, March 15, 2024 at 9:00 a.m. (IST) and ends on Saturday, April 13, 2024 at 5:00 p.m. (IST).

The Company also has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address can register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by furnishing Investor Service Request Form (ISR-1) for registering their email addresses and relevant KYC details with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, if the shares are held in physical form. Members whose email address is not registered / incorrectly registered with the Company/Depositories, will also be able to cast his/her vote as per process defined in 'Instructions for voting' mentioned in the Postal Ballot Notice.

We enclose herewith a copy of the Postal Ballot Notice, together with the Explanatory Statement, for your reference and request you to take the same on your records.

Thanking You.

Yours Faithfully,
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

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

CIN: L25200GJ1973PLC002436

Registered Office: 9th Floor, Shiva, Sarabhai Complex, Dr. Vikram Sarabhai Marg, Vadiwadi,
Subhanpura, Vadodara, Gujarat, India, 390023

Tel.: +91 (265) 2303201/02, **E-mail:** secshare@styrenix.com

Website: www.styrenix.com

POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 as well as Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Styrenix Performance Materials Limited (“the Company”) by means of Postal Ballot, **only by way of remote e-voting process** (“e-voting”), pursuant to Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular no. 09/2023 dated 25.09.2023 read with General Circular nos. 20/2020 dated 05.05.2020, 02/2022 dated 05.05.2022, 10/2022 dated 28.12.2020 read with other relevant circulars, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force].

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Company has appointed CS Mr. Devesh A. Pathak (FCS 4559) of M/s. Devesh Pathak & Associates, Practising Company Secretaries for conducting the postal ballot through remote e-voting process in a fair and transparent manner. Members are requested to read the instructions in the Notes in this Postal Ballot Notice and cast their vote electronically not later than 5:00 p.m. IST on Saturday, April 13, 2024, (the last day to cast vote electronically).

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced by the Company on or before Tuesday, April 16, 2024, and will be displayed on the Company's website www.styrenix.com and will also be communicated to the Stock Exchanges, National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”).

- 1. To re-appoint and consider the payment of remuneration to Mr. Ravishankar Balakoteswararao Kompalli (DIN: 06458292), as a Director liable to retire by rotation and Whole-time Director of the Company, for a further period of 2 (Two) years effective from April 01, 2024 up to March 31, 2026.**

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and applicable provisions of the Listing Regulations, relevant provisions of the Articles of Association of

the Company, subject to such other permissions, sanction(s) as may be necessary under law, pursuant to the recommendation of the Nomination and Remuneration Committee, and as approved by the Board of Directors at their respective meetings held on February 3, 2024, approval, be and is, hereby accorded for the re-appointment of Mr. Ravishankar Balakoteswararao Kompalli (DIN : 06458292) as the Whole-time Director of the Company for a further period of 2 (Two) years effective from April 01, 2024 up to March 31, 2026, even if he would attain 70 years of age during his tenure at such remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice for Postal Ballot, with powers to the Board of Directors and / or the Nomination and Remuneration Committee to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time, as they deem fit, in such manner and within the limits as mentioned in the explanatory statement, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act in any financial year during his tenure;

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole-time Director, the Company has no profits or has inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-time Director, the remuneration in accordance with the limits approved as per explanatory statement, subject to approvals, if any, which may be required under the Act;

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), any director and the Company Secretary, be and are, hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution”.

Registered Office:

9th Floor, Shiva, Sarabhai Complex,
Dr. Vikram Sarabhai Marg,
Vadiwadi, Subhanpura, Vadodara,
Gujarat, India, 390023

Date: February 3, 2024
Place: Vadodara

By Order of the Board of Directors
For **Styrenix Performance Materials**
Limited
(formerly known as INEOS Styrolution India Limited)

Sd/-

Chintan Doshi
Manager – Legal and Company Secretary

NOTES AND INSTRUCTIONS:

1. A Statement pursuant to Section 102 & 110 of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, March 8, 2024 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company/ Depositories. Accordingly, physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. However, even those members whose email address is not registered / incorrectly registered with the Company/Depositories, will be able to cast his/her vote as per process defined below in ‘Instructions for voting’.
3. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by furnishing Investor Service Request Form (ISR-1) for registering their email addresses and relevant KYC details with the Company’s Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited. The above forms are available on the Company’s website at <https://styrenix.com/2506-2/> and on RTA’s website at <https://web.linkintime.co.in/KYC-downloads.html>, if the shares are held in physical form.

4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the **Cut-Off Date** will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purposes only.
5. The voting rights of the members of the Company shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, March 8, 2024 (**cut-off date**).
6. This Postal Ballot Notice will also be available on the Company's website at www.styrenix.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com .
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated July 11, 2023, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as a part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
8. The e-voting period commences at **9:00 a.m. (IST) on Friday March 15, 2024** and ends at **5:00 p.m. (IST) on Saturday, April 13, 2024**. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Saturday, April 13, 2024**.
10. All documents referred to in this Postal Ballot Notice, if applicable, will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to secshare@styrenix.com.

Any query in relation to the resolutions proposed to be passed by postal ballot may be sent to/ contact the Company Secretary at secshare@styrenix.com or he can be contacted at no. +91 (265) 2303201/02.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcsdeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secshare@styrenix.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secshare@styrenix.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT
(Pursuant to the provisions of Section 102 of the Companies Act)**

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee of the Board, at their respective meetings held on February 3, 2024, and subject to the approval of the Members of the Company, re-appointed Mr. Ravishankar Balakoteswararao Kompalli (DIN: 06458292), as Whole-time Director of the Company with effect from April 01, 2024 till March 31, 2026.

Brief profile

Mr. Ravishankar B. Kompalli ('Mr. K. Ravishankar'), has over 47 years' experience in manufacturing of Styrenic polymers i.e. ABS, SAN, PS and Styrene Acrylics and managed multiple chemical plant sites involving highly hazardous process. He graduated in Chemical engineering from Andhra University in 1977 and started his career in Polystyrene Plant of Polychem Ltd. During his more than four decades of working in polymer industry he has worked in companies with UB group, Sumitomo (Indonesia), Shiva Performance Materials Ltd. as well as this Company. Previously, he was with Supreme Petrochem Ltd as consultant for their upcoming mass ABS project. Technology is his core strength and had hands on experience with JSR, Bayer, Sumitomo, Monsanto and BASF processes in Styrenic polymers. He has co-patented High Rubber Graft ABS powder technology for the Company, presently in operation at Nandesari Plant, Gujarat. He also holds safety management diploma from Central Labour Institute, Mumbai of Govt of India and is well versed in advanced process safety concepts.

The principal terms and conditions of re-appointment of Mr. K. Ravishankar as the Whole-time Director are as follows:

1. **Period of reappointment:** From April 01, 2024, till March 31, 2026.
2. **Basic salary:** Basic salary shall not exceed INR 55.00 Lakhs per annum, during the term;
3. **Perquisites and allowances:** Perquisites and allowances shall not exceed INR 55.00 Lakhs per annum, during the term, which shall include perquisites in accordance with the rules of the Company or as may be agreed to between the Board of Directors and Mr. Ravishankar.

Perquisites and allowances shall be evaluated as per the income tax rules, wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

4. **Provident Fund, Superannuation/ Annuity fund (Retirals):** Company's contribution to provident fund and superannuation or annuity fund, gratuity and other retirals shall be paid in accordance with the applicable rules of the Company and statutory provisions calculated as percentage of Basic salary, to the extent these either singly or together are not taxable under the Income Tax Act and will not form part of remuneration in case of no profit or inadequate profit. However, any contribution to aforesaid retiral benefits in excess of the statutory provisions, if any, will be added to his remuneration.
5. **Minimum Remuneration:** In the event in any financial year during the tenure of the Whole-time Director, the Company has no profits or has inadequate profits as contemplated under the provisions of Schedule V to the Act, aforesaid remuneration shall be treated as minimum remuneration.
6. **Applicable Taxes:** The overall remuneration will be subject to applicable taxes as per prevalent tax laws.

The Whole Time Director will be entitled to yearly increment upto 10% of basic salary and perquisites and allowances, if any, as may be approved and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. K. Ravishankar in terms of Section 190 of the Act.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act, resolution as set out in the notice in respect of the re-appointment of and remuneration payable to Mr. K. Ravishankar is now being placed before the Members for their approval by way of Special Resolution.

The Company has not committed any default in payment of dues to any bank or public financial institution or any secured creditor.

Mr. K. Ravishankar satisfies all the conditions as set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act in respect of his re-appointment. Mr. K. Ravishankar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Whole-time Director. He is also not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

A statement in terms of Item (IV) of third proviso of Section II of part II of Schedule V of the Companies Act, 2013 is appended as per **Annexure - A**.

Brief resume of Mr. K. Ravishankar, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding in the Company, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are stated herein as per **Annexure - B**.

The Board is of the view that Mr. Ravishankar's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his reappointment to the Members.

Mr. K. Ravishankar shall be deemed to be interested in the resolution of the Notice with regard to his reappointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

ANNEXURE-A

STATEMENT IN TERMS OF ITEM (IV) OF THIRD PROVISOR OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

1.	Nature of industry:	Specialty Chemicals. Styrenix Performance Material Limited is the leader and leading producer of ABS in India. ABS is a plastic resin produced from Acrylonitrile, Butadiene & Styrene, used for manufacturing of home appliances, automobiles, consumer durables and business machines. The Company is also a leading manufacturer of SAN which is a polymerized plastic resin produced from Styrene & Acrylonitrile, and mainly used for products such as lightings, stationeries, novelties, refrigerators and cosmetic packing.
2.	Date or expected date of commencement of commercial production	The Company's plants are already operational.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable as the Company is an existing Company
4.	Financial performance based on given indicators for FY 2022-23: a) Net Profit/(Loss): b) Effective Capital: c) Total Income:	(INR in Lakhs) 18,301.20 72333.72 238,736.95
5.	Foreign investments or collaborations, if any.	The Company does not have any foreign investments or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

Sr. No.	Particulars	Mr. Ravishankar Kompalli
1-5.	Background details, past remunerations, recognition or awards, job profile, expertise, experience and his suitability, remuneration proposed.	Please refer explanatory statement pursuant to Section 102 of the Act of this notice.

6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	<p>The remuneration of Mr. Ravishankar Kompalli, Whole-time Director is aligned with the remuneration in similar sized company in similar industries. The proposed remuneration compares favourably with that being offered to similar qualified and experienced persons from the industry.</p> <p>The remuneration is considered to be appropriate, having regard to factors such as the Company policies, his position and role, past experience, his contribution as Whole-time Director to the growth of the Company, its business and profitability, age and merits of Mr. Kompalli.</p> <p>Further details with regard to the size of the Company can be referred in the financials and Board's report of the annual report for the year 2022-23.</p>
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	<p>Mr. Kompalli has pecuniary relationship with the Company as detailed in explanatory statement. No relationship inter se with the managerial personnel of the Company.</p>

III. Other Information:

1.	Reasons of loss or inadequate profits /Steps taken or proposed to be taken for improvement / Expected increase in productivity and profits in measurable terms	<p>Not applicable, as the Company has posted a net profit after tax of Rs. 18,301.20 Lakhs for the year 2022-23.</p> <p>The Company has neither loss nor inadequacy of profits for the year 2022-23. However, this statement is given by abundant precaution.</p>
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IV. Disclosures:

Sr. No.	Particulars	Mr. Ravishankar Kompalli
1.	All elements of remuneration package	As detailed in the explanatory statement.
2.	Details of fixed component and performance linked incentives along with the performance criteria	As detailed in the explanatory statement.
3.	Service contracts, notice period, severance fees	i. service contract till March 31, 2026 ii. Notice period: 3 months iii. No severance fees
4.	Stock option details, if any	N.A.

ANNEXURE-B

INFORMATION ABOUT THE DIRECTORS PURSUANT TO THE SECRETARIAL STANDARDS-2 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Name of Director	Mr. Ravishankar B Kompalli
Nationality	Indian
Date of Birth/ Age	21/07/1955 68 years
Date of first Appointment	17/11/2022
Experience (Years)	47 years
Terms and Conditions of appointment/reappointment including remuneration, if any	As a Whole-time Director as per explanatory statement to the notice.
Brief Resume	Details are given in explanatory statement to the notice.
Last drawn remuneration	INR 100.00 Lakh per annum [INR 50.00 Lakh as basic and INR 50.00 Lakh as perquisite and allowance]
No. of Board meetings attended during the year	5
Expertise in specific functional areas	Technical and Manufacturing of Styrenics Polymers, Business management, Safety Management
Qualification	Bachelor's degree in Chemical engineering from Andhra University, Diploma in safety management from Central Labour Institute, Mumbai, Govt of India
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A.
Directorship held in other listed or public unlisted companies in India	NIL
Membership/ Chairmanship of committees held in other public companies in India	NIL
Listed Companies from which the person has resigned in the past three years	NIL
No. of equity shares held in the Company	25 equity shares

Registered Office:

9th Floor, Shiva, Sarabhai Complex,
Dr. Vikram Sarabhai Marg,
Vadiwadi, Subhanpura, Vadodara,
Gujarat, India, 390023

Date: February 3, 2024
Place: Vadodara

By Order of the Board of Directors

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

Sd/-

Chintan Doshi
Manager - Legal and Company Secretary