

November 18th, 2022

BSE Limited

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

National Stock Exchange of

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

INEOS Styrolution India

Limited
5th Floor, Ohm House - II, Ohm
Business Park, Subhanpura,
Vadodara – 390 023, Gujarat,
India

Scrip Code: 506222

Symbol: INEOSSTYRO

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)

Dear Sir/Madam,

We, Shiva Performance Materials Private Limited, have acquired:


- 1,07,61,178 equity shares of INEOS Styrolution India Limited (the “Target Company”), representing 61.19% of the voting share capital of the Target Company on November 17, 2022 pursuant to the share purchase agreement dated August 1, 2022 entered into between the Acquirer i.e. Shiva Performance Materials Private Limited and INEOS Styrolution APAC Pte Ltd (“SPA”); and
- 2,69,980 equity shares of the Target Company, representing 1.54% of the voting share capital of the Target Company on November 16, 2022 pursuant to open offer in accordance with SEBI (SAST) Regulations.

Accordingly, the disclosure as per Regulation 29(1) of the SEBI (SAST) Regulations in relation to the acquisition pursuant to the SPA is enclosed.

Kindly take the above on record.

Yours sincerely,

For Shiva Performance Materials Private Limited


Mr. Rahul Agrawal
Authorised Signatory



Encl: As above

Shiva Performance Materials Private Limited

CIN No. : U24100GJ2013PTC078001
Regd. Office : 9th Floor, ABS Tower, Old Padra Road, Vadodara - 390 007. Gujarat, India.
Tel. + 91 265 2321221 • E-mail : reception@shivaperformance.com
Works : Plot No. 447 to 460 & 502, ECP Canal Road, Village : Karakhadi, Taluka : Padra, Dist.: Vadodara-391 450. Gujarat, India.
Tel. + 91 9313806292 • E-mail : works@shivaperformance.com
Website : www.shivaperformance.com

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	INEOS Styrolution India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Shiva Performance Materials Private Limited Geetganga Investment Private Limited (PAC 1) Mr. Rakesh Agrawal (PAC 2) Mr. Rahul Agrawal (PAC 3)		
Whether the acquirer belongs to Promoter / Promoter group	Yes (Acquirer became the 'promoter' as a consequence of this acquisition on November 17, 2022)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	2,69,980	1.54%	1.54%
b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a + b + c + d)	2,69,980	1.54%	1.54%

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<p>Details of acquisition</p> <p>a) Shares carrying voting rights acquired</p> <p>b) VRs acquired otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)</p> <p>e) Total (a + b + c+/-d)</p>	<p>1,07,61,178</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>1,07,61,178</p>	<p>61.19%</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>61.19%</p>	<p>61.19%</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>61.19%</p>
<p>After the acquisition, holding of acquirer along with PACs of:</p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by equity shares</p> <p>c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)</p> <p>e) Total (a + b + c + d)</p>	<p>1,10,31,158</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>1,10,31,158</p>	<p>62.73%</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>62.73%</p>	<p>62.73%</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>62.73%</p>
<p>Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)</p>	<p>Off-market – pursuant to SPA</p>		
<p>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>Equity shares carrying voting rights</p>		
<p>Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.</p>	<p>November 17, 2022 – Pursuant to the SPA</p>		

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Equity share capital / total voting capital of the TC before the said acquisition	17,585,625 equity shares of the TC (as per the shareholding pattern as on September 30, 2022 as publicly disclosed by the TC)
Equity share capital/ total voting capital of the TC after the said acquisition	17,585,625 equity shares of the TC (as per the shareholding pattern as on September 30, 2022 as publicly disclosed by the TC)
Total diluted share/voting capital of the TC after the said acquisition	17,585,625 equity shares of the TC (as per the shareholding pattern as on September 30, 2022 as publicly disclosed by the TC)

Part-B***

Name of the Target Company: INEOS Styrolution India Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Shiva Performance Materials Private Limited	Yes	
Geetganga Investment Private Limited (PAC 1)	Yes	
Mr. Rakesh Agrawal (PAC 2)	Yes	
Mr. Rahul Agrawal (PAC 3)	Yes	

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



Signature of the acquirer / Authorized Signatory



Place: Vadodara

Date: November 18th, 2022

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