

23 August 2019

To,
The Manager, Department of Corporate
Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th Floor, Dalal
Street, Fort, Mumbai – 400001
BSE Scrip Code: 506222

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla
Complex, Bandra (E), Mumbai - 400 051.
NSE Symbol: INEOSSTYRO

Dear Sir/ Madam,

Subject: Outcome of meeting of the board of directors of INEOS Styrolution India Limited ("**Company**") held on August 23, 2019 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended.

This is in continuation of our letters dated August 16, 2019 wherein it was intimated that the Company had received a letter dated August 16, 2019 from its promoter, namely, INEOS Styrolution APAC Pte. Ltd. ("**Promoter**"), expressing their intention to acquire 43,96,407 fully paid-up equity shares of the Company representing approximately 25.00% of the paid-up equity share capital of the Company that are presently held by the public shareholders of the Company and consequently voluntarily delist the equity shares of the Company from the stock exchanges where they are listed, namely BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") in accordance with the Securities and Exchange Board of India (Delisting Of Equity Shares) Regulations, 2009, as amended ("**Delisting Regulations**").

This is to inform you that the meeting of the board of directors of the Company was held today (ie, August 23, 2019) wherein the abovementioned proposal to delist the equity shares of the Company ("**Delisting Proposal**") was considered and the following decisions were taken:

1. The due diligence report as per Regulation 8(1E) of the Delisting Regulations from ICICI Securities Limited ("**Report**") was taken on record.
2. Approval was granted to the Delisting Proposal and the consequent voluntary delisting of equity shares of the Company from the Stock Exchanges in accordance with the Delisting Regulations, after having discussed and considered various factors including the Report.
3. Approval was granted to the Company to seek the consent of the shareholders for the aforesaid voluntary delisting of the equity shares of the Company by way of special resolution through postal ballot and e-voting, and in this regard, the draft of the postal ballot notice and the explanatory statement thereto were also approved. The Company was authorized to send the said postal ballot notice and the explanatory statement to the shareholders of the Company in accordance with the provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, Listing Regulations, Delisting Regulations and any other applicable law. Further, M/s. Devesh Pathak &

Head Office:
INEOS Styrolution India Ltd.
CIN : L25200GJ1973PLC002436
5th Floor, Ohm House-II, Ohm Business Park,
Subhanpura, Vadodara – 390 023, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

Registered Office:
INEOS Styrolution India Ltd.
CIN : L25200GJ1973PLC002436
5th Floor, Ohm House-II, Ohm Business Park,
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Associates, Practising Company Secretaries was appointed as the scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.

The meeting of the board of directors of the Company commenced at 15.30 hours (IST) and was concluded at 18.15 hours (IST).

We further wish to inform you that the Company has received a letter from the Promoter on August 23, 2019 wherein the Promoter has informed the Company that the floor price of the Delisting Proposal is INR 419 (Indian Rupees Four hundred and Nineteen only) which is determined in accordance with Regulation 15(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In support of the aforesaid, the Promoter's letter was accompanied by a certificate dated August 23, 2019 issued by M/s. Mayur Popat, Registered Valuer – Securities and Financial Assets (Registration number – IBBI/ RV/ 006/ 2019/ 11173).

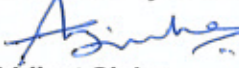
As intimated earlier, the promoters had informed their willingness to accept equity shares of the Company tendered in the delisting offer at a price of INR 480 (Indian Rupees Four Hundred and Eighty only) ("**Indicative Offer Price**"). The Indicative Offer Price represents a premium of 14.56% over the floor price.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,

For INEOS Styrolution India Limited


Abhijaat Sinha,
Company Secretary

