

October01, 2019

To,
BSE Limited
Dept. DSC_CRD
PhirozeJeejeebhoy Towers,
Dalal Street
Bandra ('E')
Mumbai 400 001
Stock code No. **506222**

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

Subject: Declaration of Voting Results of Postal Ballots (including e-voting) pursuant to Regulations 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and submission of Scrutinizer's Report

Dear Sir,

This is with reference to the postal ballot notice submitted to the stock exchanges on August 30, 2019.

We now inform that, in accordance with the said notice the Company conducted Postal Ballot (including e-voting) pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009, as amended ('Delisting Regulations'), for seeking, by way of a Special Resolution:

1. Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE")


As evident from the Scrutinizers Report dated September 30, 2019 a copy of which is enclosed herewith, the aforesaid Special Resolution was passed by the Members of the Company with requisite majority.

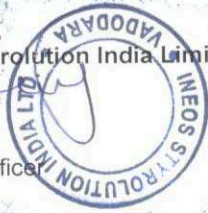
In terms of Regulation 8(1)(b) of the Delisting Regulations, the above resolution was passed with the votes cast by public shareholders in favour of the resolution being at least two times the number of votes cast by the public shareholders against the said resolution.



The same shall also be uploaded on the website of the Company.

We request you to kindly take the same on your records.

Yours faithfully,
For **INEOS Styrolution India Limited**

Amita Mistry
Compliance Officer



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,
Subhanpura, Vadodara – 390 023, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

General information about company	
Scrip code	506222
NSE Symbol	INEOSSTYRO
MSEI Symbol	-
ISIN	INE189B01011
Name of the company	INEOS Styrolution India Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	29-09-2019
Voting results	
Record date	23-08-2019
Date of declaration of results of postal ballot	30-09-2019
Total number of shareholders on record date	14229
No. of resolution passed in the meeting	1



Resolution (1)									
Special									
No									
Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE")									
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0	0	
	Poll	13189218	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)								
	Total	13189218	13189218	100.0000	13189218	0	100.0000	0.0000	
Public- Institutions	E-Voting		13189218	100.0000	13189218	0	100.0000	0.0000	
	Poll	1118805	1051740	94.0057	1051740	0	100.0000	0.0000	
	Postal Ballot (if applicable)								
	Total	1118805	0	0.0000	0	0	0	0	
Public- Non Institutions	E-Voting		0	0.0000	0	0	0	0	
	Poll	1118805	1051740	94.0057	1051740	0	100.0000	0.0000	
	Postal Ballot (if applicable)								
	Total	1118805	243089	7.4167	223077	20012	91.7676	8.2324	
Total	E-Voting		0	0.0000	0	0	0	0	
	Poll	3277602	486931	14.8563	454707	32224	93.3822	6.6178	
	Postal Ballot (if applicable)								
	Total	3277602	730020	22.2730	677784	52236	92.8446	7.1554	
	Total	17585625	14970978	85.1319	14918742	52236	99.6511	0.3489	
Whether resolution is passed or not.									
YES									



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VOTING RESULTS OF THE PUBLIC SHAREHOLDERS OF THE COMPANY PURSUANT TO REGULATION 8(1)(b) OF SEBI(DELISTING OF EQUITY SHARES) REGULATIONS, 2009.

Resolution (1)									
Resolution required: (Ordinary / Special)									
Special									
Whether promoter/promoter group are interested in the agenda/resolution?									
No									
Description of resolution considered									
Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan StockExchange of India Limited ("MSE")									
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	(7)=[(5)/(2)]*100
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Public- Institutions	E-Voting		1051740	94.0057	1051740	0	100.0000	0.0000	
	Poll	1118805	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	1118805	1051740	94.0057	1051740	0	100.0000	0.0000	
Public- Non Institutions	E-Voting		243089	7.4167	223077	20012	91.7676	8.2324	
	Poll	3277602	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		486931	14.8563	454707	32224	93.3822	6.6178	
	Total	3277602	730020	22.2730	677784	52236	92.8446	7.1554	
Total	Total	4396407	1781760	40.5276	1729524	52236	97.0682	2.9317	
Whether resolution is passed or not.									
YES									





CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
REGD. TRADE MARKS AGENT

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589
E-mail : maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

SCRUTINIZER'S COMBINED REPORT

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
5TH Floor OHM House -II
OHM Business Park, Subhanpura,
Vadodara 390023

Dear Sir,

1. The Board of Directors of INEOS STYROLUTION INDIA LIMITED (the Company) has appointed me as a Scrutinizer on 23rd August, 2019 for conducting the Postal Ballot voting process (including e-voting) for seeking approval of Shareholders by way of Special Resolution for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") of the Company "INEOS STYROLUTION INDIA LIMITED" subject to approval of requisite authorities.
2. In this Backdrop, I submit my report as under.
 - a) I have been informed by the Company that the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelope to its members pursuant to Section 110 of the Companies Act, 2013 completed on 30th August, 2019.
 - b) The notice of dispatch was published in two newspapers i.e. 'Business Standard' edition of English language and 'Vadodara Samachar' edition of Gujarati language on 31st August, 2019. The Company has also provided e-voting facility to its shareholders.
 - c) Particulars of all the physical Postal Ballot Forms received from the Shareholders as also e-voting by the Shareholders have been entered in a Register as per Annexure - A & B respectively separately maintained for the purpose.





- d) Voting period for Postal Ballot (including e-voting) commenced on Saturday, August 31, 2019 at 9 a.m. and ended on Sunday, September 29, 2019 at 5 p.m.
- e) The Postal Ballot Forms were kept under my safe custody before commencing the scrutiny of such Postal Ballot Forms.
- f) All Postal Ballot Forms (physical & electronic both) received up to the close of hours on the last date and time fixed by the Company were considered for my scrutiny.
- g) I did not find any defaced or mutilated Postal Ballot Forms.

3. A summary of the Votes through Postal Ballot Forms (including e-voting) from shareholders received is given below:

Resolution

Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") (Special Resolution)

Particulars	No. of Votes (through Postal Ballot)	No. of Votes (through E-Voting)	Total No. of Votes	% of Total Net Valid Votes (in percentage)
Total No. of Votes received	13676394	1294829	14971223	
Total No. of Invalid Votes	245	0	245	
Net valid number of votes cast	13676149	1294829	14970978	100%
Total No. of Votes cast in favour of the Resolution	13643925	1274817	14918742	99.65%
Total No. of Votes cast against the Resolution	32224	20012	52236	0.35%

4. I have handed over the physical Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Nitin Duggal, Director of the Company authorized by the Board to supervise the Postal ballot process.





DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL • REGD. TRADE MARKS AGENT

Continuation Sheet.....

5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,



CS Devesh A. Pathak

FCS 4559

Scrutinizer

At Vadodara, 30th September, 2019



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
REGD. TRADE MARKS AGENT

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maildpathak@yahoo.co.in

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

SCRUTINIZER'S REPORT ON E-VOTING

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
5TH Floor OHM House -II
OHM Business Park, Subhanpura,
Vadodara 390023

Dear Sir/Madam,

Sub: Scrutinizers Report on e-voting conducted in respect of all shareholders' resolutions to be passed through Postal Ballot pursuant to section 108 & 110 of the Companies Act, 2013 ("the Act") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(1) I, Devesh A. Pathak, Practising Company Secretary, has been appointed as the scrutinizer by the Board of Directors of INEOS STYROLUTION INDIA LIMITED, to conduct the electronic voting process in respect of shareholders' resolution to be passed through Postal Ballot as set out in the Notice dated 23rd August, 2019, alongwith statement setting out materials facts under Section 102 of the Act sent to the Shareholders in respect of the subject matters of the resolutions as appearing in Clause no. 6 of this Report pursuant to Section 108 and 110 of the Act and Rule 20 & 22 of the Rules

(2) The management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Act and the rules framed thereunder for providing e-voting facility to its shareholders in respect of the aforesaid resolutions. My responsibility as a Scrutinizer for conducting e-voting process is restricted to report on the votes cast 'in favour' or 'against' the aforesaid resolution based on the report generated from the e-voting system provided by Insta-VOTE by Link Intime India Private Limited, the authorized agency to provide e-voting facilities engaged by the Company.





- (3) The notice of dispatch was published in two newspapers i.e. Business Standard edition of English language and Vadodara Samachar edition of Gujarati language on 31st August, 2019. The Company has also provided e-voting facility to its shareholders.
- (4) The e-voting facility remained open from Saturday 31st August 2019 (9.00a.m) to Sunday 29th September 2019 (5.00 p.m.)
- (5) The members of the Company as on the cut-off date i.e. 23rd August, 2019 were entitled to vote on the aforesaid resolutions.
- (6) The votes cast were then unblocked on 29th September, 2019 at 8.24 p.m. in presence of two witnesses viz. Mr. Nikhil Goswami and Ms. Ankita Rochani who are not in the employment of the Company and who have signed at the end of the report in token of the same.
- (7) Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted for/ against the resolution were generated from e-voting system provided by InstaVOTE. A summary of the result in respect of the aforesaid resolution is as follows:

SPECIAL BUSINESS**Resolution**

Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") (Special Resolution)

Sr. No.	Particulars	Electronic Votes		
		No. of Members	No. of E-Votes	Total (%)
1	VOTES CAST	158	1294829	
2	LESS: INVALID VOTES	Nil	Nil	
3	VALID VOTES	158	1294829	100%
4	VOTES IN FAVOUR	95	1274817	98.45%
5	VOTES AGAINST	63	20012	1.55%
	TOTAL VALID E- VOTES	158	1294829	100%





DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

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Continuation Sheet.....

(7) I have handed over related papers/ registers and records for safe custody to Mr. Nitan Duggal, Director of the Company authorized by the Board to supervise the process.

(8) You may accordingly declare the result of voting.

Thanking you,



CS Devesh A. Pathak
(FCS No. 4559)

At Vadodara, 30th September, 2019

Witnesses to unblocking of e-votes cast

(Nikhil Goswami)

(Ankita Rochani)



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL

REGD. TRADE MARKS AGENT

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maildpathak@yahoo.co.in

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

SCRUTINIZER'S REPORT ON POSTAL BALLOT FORMS

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
5TH Floor OHM House -II
OHM Business Park, Subhanpura,
Vadodara 390023

Dear Sir,

The Board of Directors of M/s INEOS STYROLUTION INDIA LIMITED at its Meeting held on 23rd August, 2019 has appointed me as a Scrutinizer for conducting the Postal Ballot voting process.

1. I submit my report as under.

- a) The Company has completed on 30.08.2019, the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelopes to its members pursuant to Section 110 of the Companies Act, 2013 ("the Act") and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The notice of dispatch was published in two newspapers i.e. 'Business Standard' edition of English language and 'Vadodara Samachar' edition of Gujarati language on 31st August, 2019. The Company has also provided e-voting facility to its shareholders.
- c) Voting period for Postal Ballot (including e-voting) commenced on Saturday, August 31, 2019 at 9 a.m. and ended on Sunday, September 29, 2019 at 5 p.m.
- d) Particulars of all the **Postal Ballot Forms** received from the Members have been entered in a Register separately maintained for the purpose.





- e) The Postal Ballot Forms were kept under my safe custody in sealed and tamper proof place before commencing the scrutiny of such Postal Ballot Forms.
- f) The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Company's record including the list of beneficiaries received from the Depositories as on 23.08.2019.
- g) All Postal Ballot Forms received up to the close of prescribed hours on 29.09.2016, the last date and time fixed by the Company for receipt of the Postal Ballot Forms, were considered for my scrutiny.
- h) I did not find any defaced or mutilated Postal Ballot Forms. However, one envelope was received without any postal ballot.
2. A summary of the votes through **Postal Ballot Forms** received is given below:

Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") (Special Resolution)

Sr no.	Particulars	No of Postal Ballot Received			No. of Votes			%
		Promoter	Public	Total	Promoter	Public	Total	
1	Ballot Received	1	238	239	13189218	487176	13676394	
2	Less: Invalid Ballots	0	1	1	0	245	245	
3	Valid Ballots	1	237	238	13189218	486931	13676149	100%
4	Ballots in favour	1	176	177	13189218	454707	13643925	99.76%
5	Ballots against	0	62	61	0	32224	32224	0.24%
6	Total valid Ballots	1	237	238	13189218	486931	13676149	100%

3. I have handed over the Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Nitin Duggal, Director of the Company authorized by the Board to supervise the Postal ballot process.





DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL • REGD. TRADE MARKS AGENT

Continuation Sheet.....

4. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,



CS Devesh A. Pathak
FCS No. 4559

At Vadodara, 30th September, 2019



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
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FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

**SCRUTINIZER'S COMBINED REPORT EXCLUSIVELY IN
RESPECT OF PUBLIC SHAREHOLDING**

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
5TH Floor OHM House -II
OHM Business Park, Subhanpura,
Vadodara 390023

Dear Sir,

1. The Board of Directors of INEOS STYROLUTION INDIA LIMITED ('the Company') has appointed me as a Scrutinizer on 23rd August, 2019 for conducting the Postal Ballot voting process (including e-voting) for seeking approval of Shareholders by way of Special Resolution for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") of the Company "INEOS STYROLUTION INDIA LIMITED" subject to approval of requisite authorities.
2. In this Backdrop, I submit my report as under.
 - a) I have been informed by the Company that the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelope to its members pursuant to Section 110 of the Companies Act, 2013 completed on 30th August, 2019.
 - b) The notice of dispatch was published in two newspapers i.e. 'Business Standard' edition of English language and 'Vadodara Samachar' edition of Gujarati language on 31st





August, 2019. The Company has also provided e-voting facility to its shareholders.

- c) Voting period for Postal Ballot (including e-voting) commenced on Saturday, August 31, 2019 at 9 a.m. and ended on Sunday, September 29, 2019 at 5 p.m.
 - d) Particulars of all the physical Postal Ballot Forms received from the Shareholders as also e-voting by the Shareholders have been entered in a Register as per Annexure – A & B respectively separately maintained for the purpose.
 - e) The Postal Ballot Forms were kept under my safe custody before commencing the scrutiny of such Postal Ballot Forms.
 - f) All Postal Ballot Forms (physical & electronic both) received up to the close of hours on the last date and time fixed by the Company were considered for my scrutiny.
 - g) I did not find any defaced or mutilated Postal Ballot Forms.
3. (i) I have been informed that the Company has sought approval of shareholders through Postal Ballot (including e-voting) by Special Resolution for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") pursuant to Regulation 8 and other regulations, applicable, if any of SEBI (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "the Regulations")
- (ii) I have also been informed that the Board of Directors of the Company has granted prior approval for the aforesaid purpose at its meeting held on 23rd August, 2019.





- (iii) In terms of the proviso to Regulation 8(1)(b) of the Regulations, the Special Resolution shall be acted upon **only if the votes cast by Public shareholders in favour of the proposal, amount to at least two times the number of votes cast by public shareholders against it**
- (iv) Accordingly a summary of votes through Postal Ballot forms (including e-voting) exclusively from public shareholders is give herein below

4. A summary of the Votes through Postal Ballot Forms (including e-voting) from shareholders (EXCLUDING PROMOTERS SHAREHOLDING) received is given below:

Resolution

Approval for the Voluntary Delisting of the Equity Shares of the Company from BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and withdrawal of “Permitted to Trade” status on the Metropolitan Stock Exchange of India Limited (“MSE”) (Special Resolution)

Particulars	No of Votes through Postal Ballot			E- Voting			Total	%
	Institutional	Non Institutional	Total	Institutional	Non Institutional	Total		
Voted	0	487176	487176	1051740	243089	1294829	1782005	
Invalid Votes	0	245	245	0	0	0	245	
Valid Votes	0	486931	486931	1051740	243089	1294829	1781760	100%
Votes in favour	0	454707	454707	1051740	223077	1274817	1729524	97.07%
Votes against	0	32224	32224	0	20012	20012	52236	2.93%
Total Votes	0	486931	486931	1051740	243089	1294829	1781760	100%

5. Accordingly the votes cast by public shareholders in favour of the resolution, is 33.11 times the number of votes cast by public shareholders against it.
6. I have handed over the physical Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Nitan Duggal, Director of the Company authorized by the Board to supervise the Postal ballot process.





DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL • REGD. TRADE MARKS AGENT

Continuation Sheet.....

7. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,



CS Devesh A. Pathak

FCS 4559

Scrutinizer

At Vadodara, 30th September, 2019