

October 22, 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

**National Stock Exchange of India
Limited**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, India.

Dear Sir / Madam,

Subject: Open offer for acquisition of up to 45,72,263 fully paid-up equity shares of face value of ₹10 each (“Equity Shares”), representing 26.00% of the voting share capital of INEOS Styrolution India Limited (“Target Company” or “Target”) from the public shareholders of the Target Company by Shiva Performance Materials Private Limited (“Acquirer”) along with Geetganga Investment Private Limited (“PAC 1”), Mr. Rakesh Agrawal (“PAC 2”) and Mr. Rahul Agrawal (“PAC 3”) (PAC 1, PAC 2 and PAC 3 are collectively referred to as “PACs”) in their capacity as persons acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI (SAST) Regulations”) (the “Open Offer” or “Offer”).

With respect to the captioned Open Offer, in accordance with 18(7) of SEBI (SAST) Regulations, please find enclosed the offer opening public announcement and corrigendum dated October 21, 2022 (“**Offer Opening Public Announcement cum Corrigendum**”) that has appeared in following newspapers on October 22, 2022:

Newspaper	Language
Financial Express	English National Daily
Jansatta	Hindi National Daily
Navshakti	Marathi Daily
Vadodara Samachar	Gujarati Daily

Please note that the Offer Opening Public Announcement cum Corrigendum will also be published in the available editions of the above newspapers on October 27, 2022.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the LOF.

Thanking You,

Yours truly

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: + 91 22 6630 3030 F: +91 22 6630 3330 www.jmfl.com

For **JM Financial Limited**

Authorized Signatory



Name: Nikhil Panjwani

Designation: Director

Date: October 22, 2022

Enclosures: As above

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