

September 13, 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 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Incorporation of an Overseas Wholly Owned Subsidiary

Dear Sir,

Further to our intimation dtd. August 06, 2024, regarding Board's approval for the incorporation of Wholly Owned Subsidiary ("WOS") at free trade zone in United Arab Emirates ("UAE"), and as per e-mail communication received from Jebel Ali Free Zone Authority, Government of Dubai, today i.e. September 13, 2024, we wish to inform you that the WOS with the name "Styrenix Performance Materials FZE" has been incorporated on September 10, 2024.

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars, if any, is enclosed herewith as "**Annexure 1**".

You are requested to kindly take the same on your records.

Thanking you.

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



Annexure – 1

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars:

1	Name of the target entity, details in brief such as size, turnover etc.;	As per e-mail communication received from Jebel Ali Free Zone Authority, Government of Dubai, today i.e. September 13, 2024, "Styrenix Performance Materials FZE" has been incorporated as a wholly owned subsidiary on September 10, 2024 Share capital: AED 20,000,000 (AED Twenty Million Only) Size/Turnover: Not applicable (yet to commence business operations)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The incorporated Company being a wholly owned subsidiary is a related party of the Company. The promoters/promoter group does not have any interest other than as above mentioned.
3	Industry to which the entity being acquired belongs;	Incorporated as General Trading Company
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The wholly own subsidiary is incorporated at free trade zone at UAE with object of General Trading. Impact of acquisition: Not applicable
5	Brief details of any governmental or regulatory approvals required for the acquisition	Covered under the Automatic Route
6	Indicative time period for completion of the acquisition;	Not Applicable
7	Consideration - whether cash consideration or share swap or any other form and details of the same	It is a 100% subscription to the share capital in cash.
8	Cost of acquisition and/or the price at which the shares are acquired;	Cost of acquisition: Not applicable

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9	Percentage of shareholding / control acquired and / or number of shares acquired	100% share capital will be held by the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Line of Business: Same as mentioned in point no.4.</p> <p>Date of Incorporation: September 10, 2024 (as per e-mail communication received from Jebel Ali Free Zone Authority, Government of Dubai, today i.e. September 13, 2024)</p> <p>History / Turnover: Not applicable as the incorporated company is yet to commence business operations.</p> <p>Country of incorporation: UAE</p>

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