

Date: April 22, 2022

To,

INEOS Styrolution India Ltd
5th Floor, OHM House-2, OHM
Business Park,
Near Balaji Hospital, Subhanpura
Vadodara – 390023, Gujarat
India

The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
India

Scrip Code: **506222**

Manager – Listing Department
**National Stock Exchange of
India Limited**
Exchange Plaza, Plot No. C/1, G
Block Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
India
Scrip Code: **INEOSSTYRO**

Dear Sir/ Madam,

Sub: Filing of report under Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”)

This is with reference to the Notice dated April 18, 2022 filed by us to the Stock Exchanges (“**Notice**”) pursuant to which INEOS Styrolution APAC Pte. Ltd (the “**Seller**”), the promoter of INEOS Styrolution India Ltd (the “**Company**”) proposes to sell up to 25,32,330 Equity Shares in the Company, in aggregate representing 14.40% of the total issued and paid-up Equity Share capital of the Company (“**Base Offer Size**”) on **April 19, 2022 (“T Day”)** (for non-retail investors only) and on **April 20, 2022 (“T+1 Day”)** (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell up to 16,88,220 Equity Shares (representing 9.60% of the total issued and paid-up Equity Share capital of the Company) (the “**Oversubscription Option**”) and in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will in aggregate, be referred to as the “**Offer Shares**” (in the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the “**Offer Shares**”), through the separate designated window of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and together with BSE, the “**Stock Exchanges**”), collectively representing 24.00% of the total paid up equity share capital of the Company, and such offer hereinafter referred as the “**Offer**”).

In this regard, we wish to inform you that we had not exercised the Oversubscription Option, as indicated in our intimation dated April 19, 2022 filed with the Stock Exchanges. Consequently, we have sold 21,74,807 Equity Shares to non-retail investors on the basis of the valid bids received from non-retail investors on T day i.e., April 19, 2022 and sold 2,53,233 Equity Shares to retail investors on T+1 day i.e., on April 20, 2022, in aggregate, amounting to 13.81% of the equity share capital of the Company.

In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the aforesaid information regarding sale of Equity Shares by us on date(s) of sale of shares by OFS mechanism. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days thereof.

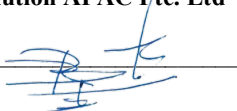
Enclosed is the report in the format as prescribed by SEBI.

The above is for your information and records.

Yours sincerely,

For and on behalf of INEOS Styrolution APAC Pte. Ltd

Robbie Alphons Maria Buntinx
Director



Enclosure: Report notifying the information regarding sale of Equity Shares in the format as prescribed by SEBI.

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	INEOS Styrolution India Ltd		
2. Name(s) of the acquirer Seller and Persons Acting in Concert (PAC) with the acquirer	INEOS Styrolution APAC Pte. Ltd (the “ Seller ”)		
3. Whether the acquirer Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (“ BSE ”) and The National Stock Exchange of India Limited (“ NSE ”)		
5. Details of the acquisition /disposal 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/ disposal under consideration, holding of:			
a) Shares carrying voting rights	1,31,89,218	75.00%	75.00%
b) Shares in the nature of encumbrance (Pledge / Lien / non-disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer seller to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	1,31,89,218	75.00%	75.00%
Details of acquisition/sale of shares under consideration			
a) Shares carrying voting rights	24,28,040	13.81%	13.81%
b) VRs acquired / sold otherwise than by equity shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer seller	Nil	Nil	Nil
Total (a+b+c+/-d)	24,28,040	13.81%	13.81%
After the acquisition/ sale, holding of the Seller:			
a) Shares carrying voting rights	10,761,178	61.19%	61.19%
b) Shares encumbered with the acquirer seller	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition disposal	Nil	Nil	Nil
Total (a+b+c+d)	10,761,178	61.19%	61.19%

6. Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Offer for Sale by the Seller through the stock exchange mechanism in accordance with the ‘ <i>Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism</i> ’ issued by the Securities and Exchange Board of India (“SEBI”) vide its circular number CIR/MRD/DP/18/2012 dated July 18, 2012, as amended or updated by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (collectively, the “OFS Circulars”), read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD2/MRD2_DCAP/P/CIR/2021/0000000591 dated July 5, 2021 issued by SEBI (the “Master Circular”), and the mechanism set out in the applicable circulars in this regard issued by the Stock Exchanges (the “Stock Exchange Circulars” and collectively with the OFS Circulars and the Master Circular, the “OFS Guidelines”).
7. Date of acquisition/sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 19, 2022 and April 20, 2022
8. Equity share capital / total voting capital of the TC before the said acquisition/ sale	Number of Shares: 1,75,85,625 Amount (in ₹): 17,58,56,250 (Face value of ₹ 10/- per equity share)
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	Number of Shares: 1,75,85,625 Amount (in ₹): 17,58,56,250 (Face value of ₹ 10/- per equity share)
10. Total diluted share/voting capital of the TC after the said acquisition sale [#]	Number of Shares: 1,75,85,625 Amount (in ₹): 17,58,56,250 (Face value of ₹ 10/- per equity share)

The Offer for Sale was announced on April 18, 2022 for sale of up to 25,32,330 equity shares of face value of ₹10 each representing 14.40% of the total paid up equity share capital of the Company with an option to additionally sell up to 16,88,220 equity shares of face value of ₹10 each of the Company. This is a disclosure of the shares allotted on the basis of the valid bids received from non-retail investors and retail investors on T day and T+1 day (i.e., April 19,2022 and April 20, 2022).

^(#) 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.

Yours sincerely,

For and on behalf of INEOS Styrolution APAC Pte. Ltd



Robbie Alphons Maria Buntinx
Director

Place: Singapore
Date: 22 April 2022