

10 July 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
By e-mail: corp.relations@bseindia.com
Per Fax: +91 22 2272 3121 / 2037

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
By e-mail: cmlist@nse.co.in
Per Fax: +91 22 2659 8237 /38

Subject: Notice of 44th Annual General Meeting

Dear Sir,

Please find the attached herewith notice of the 44th Annual General Meeting of the Company to be held on **Thursday, 10 August 2017** at 11.30 a.m. at '**Chandarva Hall**', **WelcomHotel, R. C. Dutt Road, Alkapuri, Vadodara - 390007, Gujarat.**

You are requested to kindly take on your records.

Thanking you.

Yours Faithfully,
For **INEOS Styrolution India Limited**
(Formerly: Styrolution ABS (India) Limited)


Haresh Khilnani
Company Secretary, Head – Legal and Compliance

NOTICE

To,
The Member(s),
INEOS Styrolution India Limited

Notice is hereby given that the 44th annual general meeting (AGM) of the Members of **INEOS Styrolution India Limited** will be held on **Thursday, 10 August 2017** at **11.30 a.m.** at 'Chandarva Hall', WelcomHotel, R.C. Dutt Road, Alkapuri, Vadodara 390 007 to transact the following business:

Ordinary business:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31 March 2017, including the audited balance sheet as at 31 March 2017, the statement of profit and loss for the year ended on that date along with the reports of the board of directors and of auditors thereon.
2. To declare a dividend of INR 4/- per equity share for the year ended on 31 March 2017.
3. To appoint a director in place of Mr. Stephen Mark Harrington (DIN: 07131679), who retires by rotation and, being eligible, seeks re-appointment.
4. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the approval of Members at the 43rd annual general meeting, the appointment of **Messrs Price Waterhouse Chartered Accountants LLP**, Chartered Accountants (Firm Registration Number: 012754N/N500016) as statutory auditors of the Company, be and is, hereby ratified to hold office as such from the conclusion of this annual general meeting till the conclusion of the next annual general meeting, on such remuneration as may be decided by the board of directors of the Company from time to time;

Resolved further that the board of directors (including its Committee thereof) or the company secretary of the Company, be and are, hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Special business:

To consider and, if thought fit, to pass, the following resolutions:

5. **Appointment of Mr. Anil Shankar as an Independent Director of the Company.**

As an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Act and the rules framed there under and regulation 17 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as 'the Listing Regulations') (including any statutory modifications or amendments or re-enactment thereof for the time being in force) read with schedule IV to the Act, Mr. Anil Shankar (DIN: 02143156), who was appointed as an additional director of the Company pursuant to section 161(1) of the Act to hold office upto the next annual general meeting and who has submitted a declaration of independence under section 149(6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Act, proposing his candidature for the office of Independent Director, be and is, hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of three consecutive years w.e.f 12 August 2016;

Resolved further that the board of directors (including its Committee thereof) or the company secretary of the Company, be and are, hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. Appointment of Mr. Jal R. Patel as an Independent Director of the Company.

As an **Ordinary Resolution**:

“Resolved that pursuant to sections 149,152 and other applicable provisions, if any, of the Act and the rules framed there under and regulation 17 of the Listing Regulations (including any statutory modifications or amendments or re-enactment thereof for the time being in force) read with schedule IV to the Act, Mr. Jal R. Patel (DIN 00065021) who has submitted a declaration of independence under section 149(6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Act, proposing his candidature for the office of Independent Director, be and is, hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of three consecutive years w.e.f 01 January 2018;

Resolved further that the board of directors (including its Committee thereof) or the company secretary of the Company, be and are, hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. Payment of remuneration to the Cost Auditors of the Company for the FY 2017-18.

As an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of section 148 and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the cost auditors appointed by the board of directors of the Company, Messrs Kailash Sankhlecha and Associates, Cost Accountants (Firm’s Registration No. 100221) to conduct the audit of the cost records of the Company for the financial year ending 31 March 2018, be paid a remuneration of INR 365,500 (Rupees Three lakhs sixty five thousand five hundred only) per annum plus applicable service tax and out of pocket expenses that may be incurred during the course of audit;

Resolved further that the board of directors (including its Committee thereof) or the company secretary of the Company, be and are, hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered office :

6th floor, ABS Towers,
Old Padra Road,
Vadodara-390007
Gujarat, India

By Order of the Board of Directors
For **INEOS Styrolution India Limited**

Haresh Khilnani
Company Secretary, Head - Legal & Compliance

16 June 2017
Vadodara

Notes:

1. The explanatory statement pursuant to section 102 of the Act with respect to the special business set out in the Notice is annexed hereto and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF / ITSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable, issued on behalf of the nominating organisation.

3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their board resolution authorizing their representatives to attend and vote at the AGM.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed in the annual report.
5. Members / proxies / authorised representatives should bring the duly filled **Attendance Slip** enclosed herewith to attend the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed on **04 August 2017**.
7. Members are requested to notify immediately any change in their address, to their respective Depository Participants (DPs) in respect of their shares in electronic form quoting Client ID No. and to M/s. Link Intime India Pvt. Ltd., the Company's registrar and transfer agent in respect of their physical shares, quoting Folio No.
8. Subject to provisions of the Act, dividend as recommended by the board of directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those Members whose names appear on the Register of Members as on **03 August 2017** and those whose names appear as beneficial owners as at the close of the business hours on **03 August 2017** as per the details to be furnished by the Depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited for this purpose
9. In accordance with the provisions of section 101 of the Act read with rule 18 of the Companies (Management and Administration) Rules, 2014 the ANNUAL REPORT 2016-17 is being sent through electronic mode only to the Members whose email addresses are registered with the Company / Depository Participant(s), unless any Member has requested for a physical copy of the report. For Members who have not registered their email address, physical copies of the ANNUAL REPORT 2016-17 are being sent by the permitted mode.
10. With a view to using natural resources responsibly, we request shareholders to register / update their email address with their Depository Participant(s) to enable the Company to send communications electronically.
11. Members may note that the notice of the 44th AGM and the ANNUAL REPORT 2016-17 will be available on the company's website, www.ineosstyrolutionindia.com. The physical copies of the documents will also be available at the Company's registered office for inspection during 9.00 a.m. to 5.00 p.m. normal business hours on working days (i.e. excluding Saturdays and Sundays) upto the date of AGM. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at secshare@styrolution.com.
12. Payment of dividend will be made through National Electronic Clearing Service (NECS) at the RBI Centers by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and covered under RBI centers, and who have not furnished requisite information and who wish to avail of the NECS facility to receive dividend from the Company, may furnish the information to M/s Link Intime India Pvt. Ltd., the Registrar and Transfer Agent. The Members holding shares in electronic form may furnish the information to their respective depository participant(s) in order to receive dividend through NECS mechanism.
13. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their depository participant (DP) in case of holdings in dematerialised form or to M/s. Link Intime India Pvt. Ltd in case of holdings in physical form, mentioning your correct reference folio number. In line with the Listing Regulations (effective 1st December, 2015), for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to Link Intime India Pvt. Ltd.
14. Pursuant to the provisions of section 124 and 125 of the Act and other relevant provisions of the Act, the dividend which remains unpaid / unclaimed from the date of transfer to the unpaid / unclaimed dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. The unclaimed dividend for the financial year 2010 and all subsequent years must be claimed as early as possible failing which it would be transferred to IEPF as per the (tentative) dates mentioned herein below. In terms of section 124 of the Act, no claim shall lie against the Company after the said transfer.

Financial Year ended	Date of Declaration of Dividend	Due date for transfer to IEPF
2010	5-May-11	9-June-18
2011	24-Apr-12	30-May-19
2012	26-Apr-13	31-May-20
2013	29-Apr-14	3-June-21
2014-15	04-Aug-15	8-Sept-22
2015-16	12-Aug-16	17-Sept-23

Further, Members are requested to note that unpaid / unclaimed dividend for the year 2009 has been transferred to IEPF. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with secretarial and legal department of the Company, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the Act, be transferred to the Investor Education and Protection Fund.

15. Members desirous of getting any information about the accounts of the Company are requested to write to the Company at least seven working days prior to the date of AGM so that the information can be kept ready at the meeting.
16. Members / proxies / authorized representatives attending the meeting are requested to bring their copy of annual report with them at the meeting and deliver the enclosed attendance slip at the entrance of the meeting hall.
17. Profile of the directors being appointed / re-appointed as required under regulation 36 of the Listing Regulations:

Name of Directors	Mr. Stephen Mark Harrington	Mr. Anil Shankar	Mr. Jal R. Patel
Nationality	British	Indian	Indian
Date of Birth	29.07.1968	14.09.1953	17.09.1937
Date of Appointment	18.05.2015	12.08.2016	29.12.2005
Experience (Yrs.)	27 years	37 years	52 years
Expertise in specific functional areas	Strategic Business managements, sales and marketing.	Financial Management, Taxation, Commercial, Human Resources, Forex Management	Strategic Business Management, Finance and Banking.
Qualification	BSC(Hons) in Chemistry from University of Hull, United Kingdom	Chartered Accountant, Masters in Finance and International Business from Bowling Green State University, Ohio, USA	Chartered Accountant, Company Secretary
Disclosure of relationship between directors inter se	No relationship inter se	No relationship inter se	No relationship inter se
Directorship held in other public companies in India	None	None	Gujarat Gas Limited, ABC Bearings Limited, Elecon Engineering Co. Limited, Munjal Auto Industries Limited.
Membership of committees held in other public companies in India	None	None	Gujarat Gas Limited, ABC Bearings Limited, Elecon Engineering Co. Limited
No. of equity shares held in the Company	Nil	Nil	Nil

18. ROUTE MAP SHOWING DIRECTIONS TO REACH TO THE VENUE OF THE 44TH AGM IS GIVEN AT THE END OF THIS ANNUAL REPORT.

19. E-voting :

In compliance with section 108 of the Act read with prevailing rule 20 of the Companies (Management and Administration) Rules, 2014, and regulation 44 of the Listing Regulations, the Company has provided a facility to the Members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited (NSDL). The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are as under:

PROCESS FOR MEMBERS OPTING FOR E-VOTING

a) In case of Members receiving e-mail from NSDL

- (i) Open internet browser by typing the URL: <http://www.evoting.nsd.com>.
- (ii) For Members whose e-mail addresses have been registered: open the attached PDF file "ineosstyrolution.e-voting.pdf" giving your DP ID / Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password which contains your "User ID" and "Password for e-voting". If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
- (iii) Click on "Shareholder - Login".
- (iv) Insert your User ID and password as initial password as mentioned in step (ii) above and login. In case you are already registered with NSDL, you can use your existing User ID and password for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

After successful login, you can change the password with new password of your choice.

- (v) "Password Change" menu appears. Change the password with the new password of your choice with minimum 8 digits / characters or combination thereof. Please note your new password. We strongly recommend that you do not share your new password and take utmost care to keep your password confidential.
- (vi) Home page of "e-voting" opens. Click on "e-voting - Active Voting Cycles".
- (vii) Select "EVEN" (E-Voting Event Number) of INEOS Styrolution India Limited for casting your votes in favour of or against the resolution. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end of voting period i.e. upto **5 P.M. on 09 August 2017**, whichever is earlier.
- (viii) Now you are ready for "e-voting" as "Cast Vote" page opens.
- (ix) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.

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- (x) Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the scrutinizer through email at 'maildeveshpathak@rediffmail.com' with a copy marked to evoting@nsdl.co.in.

b) In case of Members receiving physical copy

- (i) User ID and initial password is provided on the Form.
- (ii) Please follow all steps from Sl. No. a (ii) to (ix) above, to cast vote.
- c) In case of any queries, you may refer the frequently asked questions (FAQs) for shareholders and e-Voting

User manual for shareholders available at the "Downloads" section of www.evoting.nsdl.com or call NSDL toll free no: 1800-222-990

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

d) Other Instructions:

- (i) The e-voting period commences on **07 August 2017** (9.00 a.m. IST) and ends on **09 August 2017** (5.00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. **03 August 2017** may cast their vote electronically. The e-voting module shall be disabled by NSDL or voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
- (ii) Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the notice of AGM and holds shares as of the cut-off date i.e. **03 August 2017**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'Forgot User Details / Password' or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
- (iii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on **03 August 2017**.
- (iv) CS Devesh A. Pathak, Practising Company Secretary (Membership No. FCS 4559), has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (v) At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of the scrutinizer, order voting through ballot paper for all those Members who are present but have not cast their votes electronically using the remote e-voting facility.
- (vi) The scrutinizer will, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter will unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and will make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the company secretary of the Company or any other person authorised by him in writing who shall countersign the same.

(vii) The results declared along with the scrutinizer's report will be communicated to the BSE Ltd. and National Stock Exchange of India Ltd. and also will be placed on the Company's website www.ineosstyrolutionindia.com and on the website of NSDL immediately after the result is declared by the company secretary or any other person authorised by him.

EXPLANATORY STATEMENT

The following explanatory statement pursuant to section 102 of the Act, sets out all material facts relating to the special business mentioned in the accompanying notice of the AGM.

Item No. 5

Your directors at its meeting held on 11 August 2016 have appointed Mr. Anil Shankar as an additional director w.e.f 12 August 2016 to hold office upto ensuing Annual General Meeting.

As per the provisions of section 149(4) of the Act and regulation 17 of Listing Regulations, every listed company shall have at least 1/3rd of its total number of directors as independent directors and section 149(6) of the Act and regulation 16(1)(b) of Listing Regulations, lays down the criteria for independence.

Mr. Anil Shankar, additional director of the Company, has furnished declaration to the Company under section 149(7) of the Act, confirming that he meets the criteria prescribed for independent directors under section 149(6) of the Act as well as regulation 16(1)(b) of the Listing Regulations.

In the opinion of the board, the appointee is a person of integrity, possesses the relevant expertise and experience, fulfills the conditions specified in the act and the rules framed there under and under the Listing Regulations and is independent of the management of the Company.

In terms of section 149(11) of the Act, an independent director can hold office for two terms of 5 consecutive years each on the board of the company.

Accordingly, it is proposed to appoint Mr. Anil Shankar, as independent director of the Company for a period of three (3) consecutive years with effect from 12 August 2016. Notice as required under section 160 of the Act, has been received from as Member of the Company proposing his candidature as an independent director of the Company.

The Board accordingly recommends the resolution at item no. 5 of this notice for the approval of the Members.

None of the directors / key managerial personnel or their relatives except Mr. Anil Shankar shall be deemed to be interested or concerned financially or otherwise in the said resolution.

Item No. 6

Your directors at its meeting held on 26 May 2017 have recommended to the shareholders appointment of Mr. Jal R. Patel as an independent director of the Company for a term of 3 years w.e.f 1 January 2018.

As per the provisions of section 149(4) of the Act and regulation 17 of the Listing Regulations, every listed company shall have at least 1/3rd of its total number of directors as independent directors and section 149(6) of the Act and regulation 16(1)(b) of Listing Regulations, lays down the criteria for independence.

Mr. Jal R. Patel has furnished declaration to the Company under section 149(7) of the Act, confirming that he meets the criteria prescribed for independent directors under section 149(6) of the Act as well as regulation 16(1)(b) of the Listing Regulations.

In the opinion of the board, the appointee is a person of integrity, possesses the relevant expertise and experience, fulfills the conditions specified in the Act and the rules framed there under and under the listing regulations and is independent of the management of the Company.

In terms of section 149(11) of the Act, an independent director can hold office for two terms of up to 5 consecutive years each on the board of the company.

Accordingly, it is proposed to appoint Mr. Jal R. Patel, as independent director of the Company for a period of three (3) consecutive years with effect from 1 January 2018. Notice as required under section 160 of the Act, has been received from the Member of the Company proposing his candidature as an independent director of the Company.

The board accordingly recommends the resolution at item no. 6 of this notice for the approval of the Members.

None of the directors / key managerial personnel or their relatives except Mr. Jal R. Patel shall be deemed to be interested or concerned financially or otherwise in the said resolution.

Item No. 7

The board, on the recommendation of the audit committee, has approved the appointment of Messrs Kailash Sankhlecha and Associates., Cost Accountants (Firm's Registration No. 100221), as the cost auditors to conduct the audit of the cost records of the Company for the financial year ending 31 March 2018.

In accordance with the provisions of section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be determined by the Members of the Company. Accordingly, consent of the Members is sought by way of an ordinary resolution as set out at item no. 7 of the notice for approval of the remuneration payable to the cost auditors for the financial year 2017-18.

The board accordingly recommends the resolution at item no. 7 of this notice for the approval of the Members.

None of the directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution at item no. 7 of this notice.

Registered office :

6th floor, ABS Towers,
Old Padra Road,
Vadodara-390007
Gujarat, India

16 June 2017
Vadodara

By Order of the Board of Directors

For **INEOS Styrolution India Limited**

Haresh Khilnani

Company Secretary, Head - Legal & Compliance