

NOTICE

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

Notice is hereby given that the 49th Annual General Meeting (AGM) of the Members of **INEOS Styrolution India Limited** will be held on **Wednesday, August 10, 2022 at 11.30 a.m.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The venue of the meeting shall be deemed to be the registered office of the Company at 5th Floor, Ohm House-II, Ohm Business Park, Subhanpura, Vadodara - 390 023, Gujarat:

Ordinary business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022, including the Balance Sheet as at March 31, 2022, 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 confirm the payment of interim dividends on equity shares as final dividend for the financial year ended March 31, 2022.
3. To appoint a director in place of Mr. Robbie Alphons Maria Buntinx, who retires by rotation, and being eligible, offers himself for re-appointment as a Director liable to retire by rotation and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Robbie Alphons Maria Buntinx (DIN: 08830690), who retires by rotation at this meeting, be and is, hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Special business:

4. To appoint Ms. Sandra Martyres as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149 and 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Ms. Sandra Martyres (DIN: 00798406), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from May 16, 2022, in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director of the Company, being so eligible, 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. May 16, 2022; on such other terms and conditions as set out in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and the Company Secretary, be and are, hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”.

5. To appoint Mr. Ramesh Chandak, who has attained the age of seventy-five years, as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149 and 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read

with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Mr. Ramesh Chandak (DIN: 00026581), who has attained the age of seventy-five years and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, being so eligible, 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. August 12, 2022, on such other terms and conditions as set out in the explanatory statement;

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and the Company Secretary, be and are, hereby severally 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. To re-appoint and consider the payment of remuneration to Mr. Sanjiv Vasudeva as Managing Director & CEO of the Company for the period of 3 years w.e.f. March 01, 2022 and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or any re-enactment(s) thereof for the time being in force] (“the Act”) read with Schedule V to the Act, and any other applicable provisions, if any, under any other law, further to the approval granted by the Nomination and Remuneration Committee and the Board, approval be and is hereby accorded to the re-appointment of Mr. Sanjiv Vasudeva (DIN: 06570945), for a period of 3 years effective from March 01, 2022 up to February 28, 2025 and to his receiving remuneration, benefits and amenities as Managing Director & CEO of the Company in accordance with the terms and conditions as mentioned in item no. 6 of the explanatory statement appended below and specifically approved, with powers to the Board of Directors and / or the Nomination and Remuneration Committee to alter, amend, vary and modify the terms and conditions of the said appointment and remuneration payable from time to time, as they deem fit, in such manner and within the limits as mentioned in item no. 6 of the explanatory statement, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act in any financial year during his tenure;

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the remuneration in accordance with the limits approved, subject to approvals, if any, which may be required under the Act, with suitable reductions in the variable compensation, in line with the Company policy;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient in this connection and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient”.

7. To ratify the payment of remuneration to the Cost Auditors of the Company for the Financial Year 2022-23 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, the remuneration payable to the Cost Auditors M/s. Kailash Sankhlecha and Associates, Cost Accountants (Firm’s Registration No. 100221), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, amounting to Rs. 400,000/- (Rupees Four Lacs only) per annum plus applicable taxes and reimbursement of out of pocket expenses of Rs. 25,000/- (Rupees Twenty-five Thousand only), that may be incurred during the course of audit, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and the Company Secretary be and are, hereby severally 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:

5th Floor, OHM House II,
OHM Business Park, Subhanpura,
Vadodara - 390023

Date: May 26, 2022
Place: Vadodara

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

Abhijaat Sinha
Head - Legal and Company Secretary



Notes:

- Considering the situation caused due to Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (‘the Act’) with respect to the special businesses set out in the notice is annexed hereto and forms part of this notice.
- Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with.

Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

- The details required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM forms part of the Notice.

PROFILE OF DIRECTORS GETTING APPOINTED

- Profile of the Directors being appointed / re-appointed as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) read with Clause 1.2.5 of Secretarial Standards-2:

Name of Director	Mr. Robbie Alphons Maria Buntinx	Mr. Sanjiv Vasudeva	Ms. Sandra Martyres	Mr. Ramesh Chandak
Nationality	Dutch	Indian	Indian	Indian
Date of Birth	03/06/1968	27/02/1968	05/10/1952	07/11/1946
Age	54 years	54 years	69 years	75 years
Date of first Appointment	28/08/2020	01/03/2016	16/05/2022	Proposed to be appointed from 12/08/2022
Experience (Years)	31 years	31 years	35 years	50 years
Terms and Conditions of appointment / re-appointment including remuneration, if any	Re- appointment as a retiring Director as per item no. 3 of the notice.	Re-appointment as the Managing Director & CEO, liable to retire by rotation and all terms and conditions of his appointment as Managing Director & CEO as per explanatory statement to item no.6 of the notice will continue to apply.	Appointment as an Independent Director subject to terms and conditions as per explanatory statement to item no. 4 of the notice and the Company's remuneration policy.	Appointment as an Independent Director subject to terms and conditions as per explanatory statement to item no. 5 of the notice and the Company's remuneration policy.

(continued)

INEOS Styrolution India Limited

Name of Director	Mr. Robbie Alphons Maria Buntinx	Mr. Sanjiv Vasudeva	Ms. Sandra Martyres	Mr. Ramesh Chandak
No. of Board meetings attended during the year	5	5	Nil*	Nil**
Expertise in specific functional areas	Business Management, Technical and Manufacturing expertise of Polymers, Sales and Marketing	Business Management, Manufacturing, Sales and Marketing	Business Administration, Economics, Investment Banking, Retail banking, Trade finance	Finance and Accountancy, Business Management and Advisory
Qualification	Bachelor Chemical Engineering, Hogeschool Heerlen; Post University Polymer-technology, PTO-Utrecht	B.E. (Chemical), M.S. University, Vadodara; Certified Master Black Belt-Six Sigma in quality/ Six Sigma	M. A. (Economics), Bombay University; Diploma (Business Administration); CAIIB & Double certification in Commercial French (Alliance Francaise de Paris and the Chambre de Commerce et Industrie de Paris)	Chartered Accountant, Advanced Management Program, Harvard Business School
Disclosure of relationship between Directors inter se	No relationship inter se	No relationship inter se	No relationship inter se	No relationship inter se
Directorship held in other public companies in India	None	None	- Novartis India Limited - HNI Office India Limited	- KEC International Ltd. - Parag Milk Foods Ltd. - Prince Pipes and Fittings Ltd. - Ram Ratna Wires Ltd. - Summit Securities Ltd. - Anand Rathi Wealth Ltd.
Membership of committees held in other public companies in India	None	None	- Novartis India Limited - HNI Office India Limited	- KEC International Ltd. - Parag Milk Foods Ltd. - Prince Pipes and Fittings Ltd. - Ram Ratna Wires Ltd. - Anand Rathi Wealth Ltd.
No. of equity shares held in the Company	NIL	NIL	NIL	NIL

* Appointed w.e.f. May 16, 2022

** Proposed to be appointed w.e.f. August 12, 2022

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs

- In compliance with MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI/HO/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the financial statements, including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2021-22 and Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The Annual Report, once dispatched, shall also be available on the website of the Company and the websites of BSE and NSE.
- Shareholders are requested to visit the following URL Link for updating their email IDs / mobile nos./ bank details in the system:

https://www.linkintime.co.in/EmailReg/Email_Register.html

For shareholders holding in physical format - Investor has to enter the folio and certificate to register Email, Mobile & Bank Details.

For Shareholders holding in dematerialized format - Investor has to enter the demat account number (DPID & Client ID) to register Email & Mobile. **Updation of Bank details for demat shareholders is not permitted, as the same has to be routed through their concerned depository participant.**

- Members are requested to note that the Company's equity shares are under compulsory demat trading for all class of investors, as per the provisions of SEBI circular dated May 29, 2000. In view of above, members are advised in their own interest to dematerialize the shares held by them in physical form to avoid inconvenience and avail various benefits of dematerialization.

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed unless the securities are held in the dematerialized form with the depositories. The Equity Shares of the Company are eligible for transfer only in dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize their Equity Shares held in the Company promptly.

- As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, and clarification vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI has mandated furnishing of PAN, Address with PIN code, Email address, Mobile No., Bank Account details, Specimen Signature and Nomination by holders of physical securities to the RTA at the earliest. Subject to these circulars, until submission and verification of the above details of such physical shareholders, RTAs are not allowed to process any request for physical holding. **The folios wherein any one of the cited document / details are not available on or after April 01, 2023, shall be frozen by the RTA.**

In this regard, a separate communication was already sent to respective shareholders in the month of February 2022. The sample communication and relevant forms can be downloaded from the website of the RTA as well. ([https://www.linkintime.co.in-Resource-Download-General-Format of KYC](https://www.linkintime.co.in-Resource-Download-General-Format%20of%20KYC)). Further, as per requirement the relevant forms are also available on the website of the Company. (http://www.ineosstyrolutionindia.com/INTERSHOP/web/WFS/Styrolution-India-Site/en_US/-/USD/ViewContent-Start?PageletEntryPointID=investors-investor-info)

- The shareholders holding shares in physical format in the Company's earlier names such as **Styrolution ABS (India) Limited, INEOS ABS (India) Limited, LANXESS ABS Limited, Bayer ABS Limited, ABS Industries Limited or ABS Plastics Limited** are requested to surrender the same at the **Company's registered office at 5th Floor, OHM House II, OHM Business Park, Subhanpura, Vadodara - 390023** to get their share certificates with changed name of the Company i.e. **INEOS Styrolution India Limited**.

- Members are requested to notify any change in their address immediately, to their respective depository participants (DPs) in respect of their shares in electronic form quoting Client ID No.

INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained in terms of Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM on the Company's website www.ineosstyrolutionindia.com in the Investors' section.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to INSTY.secshare@ineos.com.

- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market. Members holding shares in electronic form are therefore requested to submit their self-attested PAN to their Depository Participant (DP) with whom they are maintaining demat accounts, if not submitted already. Members holding shares in physical are required to complete their KYC related formalities as per SEBI circulars by submission of applicable Investor Service Request (ISR) Forms to M/s. Link Intime India Pvt. Ltd., if not submitted already.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF) RELATED INFORMATION:

- Pursuant to the provisions of Sections 124 and 125 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 year 2014-15 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	Date of Declaration of Dividend	Due date for transfer to IEPF
2014-15	04-Aug-15	8-Sept-22
2015-16	12-Aug-16	17-Sept-23
2016-17	10-Aug-17	14-Sept-24
2017-18	14-Aug-18	18-Sept-25
2018-19	08-Aug-19	12-Sept-26
2019-20	No dividend	N.A.
2020-21	13-Aug-21	24-Sept-28
2021-22 (Special Interim dividend)	14-Oct-21	25-Nov-28
2021-22 (2nd Interim dividend)	26-May-22	30-Jul-29

The Members are requested to note that unpaid / unclaimed dividends for the years upto 2013 have 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 be transferred to the Investor Education and Protection Fund in accordance with provisions of Section 124 of the Act. The details of the unclaimed dividends are available on the Company's website at www.ineosstyrolutionindia.com and Ministry of Corporate Affairs at www.mca.gov.in.

Further, pursuant to the provisions of Sections 124(5) and 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") and amendments thereto, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF authority.

The Members / claimants whose shares, unclaimed dividends, have been transferred to the fund may claim the shares and apply for refund by making an application to the IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by the authority from time to time. The Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules and amendments thereto.

PROCEDURE FOR ATTENDING THE AGM THROUGH VC / OAVM:

- In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022 and Circular No. 3/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Bodies Corporate / Institutional shareholders are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Company by e-mail on its registered e-mail address to INSTY.secshare@ineos.com with a copy marked to evoting@nsdl.co.in.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ineosstyrolutionindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com.
- The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021, MCA Circular No. 20/2021 dated December 08, 2021, MCA Circular No. 21/2021 dated December 14, 2021, MCA Circular No. 2/2022 dated May 05, 2022 and MCA Circular No. 3/2022 dated May 05, 2022.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND FOR JOINING GENERAL MEETING AREAS UNDER :-

The remote e-voting period begins on August 07, 2022 at 9:00 A.M. and ends on August 09, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 03, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 03, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


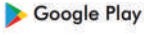


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maildeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholder available at the download section of www.evoting.nsdl.com or call on toll free number.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL official Ms. Sarita Mote at evoting@nsdl.co.in.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to INSTY.secshare@ineos.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to INSTY.secshare@ineos.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at INSTY.secshare@ineos.com. Preferably before a week the same will be replied by the Company suitably.

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Act, sets out all material facts relating to the special business mentioned in the accompanying notice of the AGM.

Item No. 4

The members are requested to note that Ms. Ryna Karani had retired as an Independent Director from the Board w.e.f. May 15, 2022 upon completion of her second consecutive term as an Independent Director.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Company, has appointed Ms. Sandra Martyres (DIN: 00798406) as an Additional Director of the Company with effect from May 16, 2022, pursuant to Section 161(1) of the Act, to hold office up to the date of this meeting. Ms. Sandra Martyres holds a master’s degree in Economics from Bombay University; a Diploma in Business Administration; is a CAIIB & has a double certification in Commercial French from Alliance Francaise de Paris and the Chambre de Commerce et Industrie de Paris. She has a banking career spanning over 35 years.

Hence, your Directors are of opinion that her association with the Company as Non-executive Independent Director is beneficial and in the best interests of the Company.

Ms. Sandra Martyres is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given her consent to act as a director. Details of Ms. Sandra Martyres are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Ms. Sandra Martyres 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 and in the opinion of the Board, Ms. Sandra Martyres is a person of integrity, possessing the relevant expertise and experience, fulfilling 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.

Ms. Martyres is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

It is proposed to appoint Ms. Sandra Martyres, as an Independent Director of the Company for a period of three (3) consecutive years with effect from May 16, 2022. The Board is of the view that Ms. Martyres's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends her appointment to the Members.

Notice as required under Section 160 of the Act, has been received from a Member of the Company proposing her candidature as an Independent Director of the Company.

Ms. Sandra Martyres is interested in the resolution set out at Item No. 4 of the Notice with regard to her appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Item No. 5

The members are requested to note that Mr. Anil Shankar would retire as an Independent Director from the Board w.e.f. August 11, 2022 upon completion of his second consecutive term as an Independent Director.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, has recommended the appointment of Mr. Ramesh Chandak (DIN: 00026581), who has attained the age of seventy-five years, as an Independent Director of the Company with effect from August 12, 2022.

Pursuant to the provisions of 17(1A) the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, no listed entity is allowed to appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Mr. Ramesh Chandak is a Chartered Accountant; having pursued an Advance Management Program from Harvard Business School with a successful career spanning over 50 years across manufacturing & infrastructure industries in India, Malaysia and USA. He is a highly respected professional and retired as the MD & CEO of KEC International Limited. He is an Independent Director on the Board of several reputed public Companies including KEC International Ltd, Parag Milk Food Ltd, Prince Pipes & Fittings Ltd, Ram Ratna Wires Ltd, Summit Securities Ltd. and Anand Rathi Wealth Ltd.

Hence, your Directors are of opinion that his association with the Company as Non-executive Independent Director is beneficial and in the best interests of the Company.

Mr. Ramesh Chandak is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. Details of Mr. Ramesh Chandak are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Mr. Ramesh Chandak 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 and in the opinion of the Board, Mr. Ramesh Chandak is a person of integrity, possessing the relevant expertise and experience, fulfilling 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.

Mr. Chandak is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

It is proposed to appoint Mr. Ramesh Chandak, as Independent Director of the Company for a period of three (3) consecutive years with effect from August 12, 2022. The Board is of the view that Mr. Chandak's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment to the Members.

Notice as required under section 160 of the Act, has been received from a Member of the Company proposing his candidature as an Independent Director of the Company.

Mr. Ramesh Chandak is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Item No. 6

In terms of the approval granted by the Board and shareholders in 2019, Mr. Sanjiv Vasudeva was re-appointed as the Managing Director & CEO of the Company for a period of 3 years and accordingly, his term had expired on February 28, 2022. The Board of Directors of the Company, at its meeting held on February 09, 2022, pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and subject to the approval of the Members at the ensuing General Meeting of the Company, re-appointed Mr. Sanjiv Vasudeva (DIN: 06570945) as the Managing Director & CEO with effect from March 01, 2022 for a further term of 3 years i.e. until February 28, 2025.

Mr. Sanjiv Vasudeva is a Chemical Engineering graduate from MS University of Baroda and he is a certified Master Black Belt- Six Sigma in quality/ Six Sigma, product management and manufacturing. He has more than 31 years of broad functional experience in various global leadership positions in multiple geographies with some of the world's largest diversified industrial conglomerates with a proven track record in leadership, general management and operations.

The principal terms and conditions of appointment of Mr. Sanjiv Vasudeva as the Managing Director & CEO are as follows:

- 1. Period of appointment:** Three years commencing from March 01, 2022.
- 2. Basic salary:** Basic salary shall not exceed Rs. 96.82 Lakhs per annum, during the term;

3. Perquisites and allowances: Perquisites and allowances shall not exceed INR 134.51 Lakh per annum, during the term, which shall include perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, provision of a Company car with driver and such other perquisites in accordance with the rules of the Company or as may be agreed between the Board of Directors and Mr. Vasudeva.

Perquisites and allowances shall be evaluated as per the income tax rules, wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

4. Provident Fund, Superannuation/ Annuity fund (Retirals): Company's contribution to provident fund and superannuation or annuity fund, gratuity and other retirals shall be paid in accordance with the applicable rules of the Company and statutory provisions calculated as percentage of Basic salary, to the extent these either singly or together are not taxable under the Income Tax Act and will not form part of remuneration in case of no profit or inadequate profit. However, any contribution to retiral benefits in excess of the statutory provisions, if any, will be added to his remuneration.

5. Variable compensation: In addition to the salary and perquisites, Mr. Vasudeva shall be entitled to such variable compensation in any financial year during his tenure, as may be determined by the Board of Directors of the Company on recommendation of Nomination and Remuneration Committee. The variable compensation shall be in the range of Rs. 106.80 Lakhs - Rs. 132.32 Lakhs per annum during the tenure and depending on Company's performance and his individual performance, the payment may vary from 0% - 200% of the aforesaid amount. Additionally, for the financial year 2022-23, he will be entitled to receive the second tranche of one-time retention bonus of Rs. 41.25 Lakhs.

6. Minimum Remuneration: In the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Act, the Company may pay to the Managing Director, the aforementioned remuneration, with suitable reductions in the variable compensation, in line with the Company policy.

7. Applicable Taxes: The overall remuneration (fixed and variable) will be subject to applicable taxes as per prevalent tax laws.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Sanjiv Vasudeva in terms of Section 190 of the Act.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act, resolution as set out in item no. 6 of the accompanying notice in respect of the re-appointment of and remuneration payable to Mr. Vasudeva is now being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution.

The Company has not committed any default in payment of dues to any bank or public financial institution or any secured creditor.

Mr. Sanjiv Vasudeva satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act in respect of his reappointment. Mr. Vasudeva is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Mr. Vasudeva is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

Brief resume of Mr. Sanjiv Vasudeva, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding in the Company, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are stated herein, and are also provided in the Corporate Governance Report forming part of the Annual Report.

The Board is of the view that Mr. Vasudeva's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his re-appointment to the Members.

Mr. Sanjiv Vasudeva is interested in the resolution as set out at Item No. 6 of the Notice with regard to his re-appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Item No. 7

The Board of Directors, at its Meeting held on May 26, 2022, upon the recommendation of the Audit Committee, approved the appointment of Kailash Sankhlecha and Associates, Cost Accountants (Firm's Registration No. 100221), as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending March 31, 2023, at a remuneration of Rs. 400,000/- (Rupees Four Lacs only) per annum plus applicable taxes and reimbursement of out of pocket expenses of Rs. 25,000/- (Rupees Twenty five thousand only), that may be incurred during the course of audit. Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, members of the Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the aforesaid remuneration payable to the Cost Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

STATEMENT IN TERMS OF ITEM (IV) OF THIRD PROVISOR OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

1	Nature of industry:	Specialty Chemicals. INEOS Styrolution is the leader and leading producer of ABS in India. ABS is a plastic resin produced from Acrylonitrile, Butadiene & Styrene, used for manufacturing of home appliances, automobiles, consumer durables and business machines. The Company is also a leading manufacturer of SAN which is a polymerized plastic resin produced from Styrene & Acrylonitrile, and mainly used for products such as lightings, stationeries, novelties, refrigerators and cosmetic packing.
2	Date or expected date of commencement of commercial production	The Company's plants are already operational.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable as the Company is an existing Company
4	Financial performance based on given indicators for FY 2021-22: a) Net Profit/(Loss): b) Effective Capital: c) Total Income:	(₹ in Lakhs) 32,254.34 86,467.35 219,289.45
5	Foreign investments or collaborations, if any.	The Company does not have any foreign investments or collaborations. The Company's shareholding, as on Financial year ended March 31, 2022 of 75% was held by its promoter company viz., INEOS STYROLUTION APAC PTE. LTD., company based in Singapore. <i>Further, subsequent to Offer for Sale, w.e.f. April 20, 2022, the promoter holding has been reduced to 61.19%.</i>

II. INFORMATION ABOUT THE APPOINTEE:

Sr. No.	Particulars	Mr. Sanjiv Vasudeva
1-5	Background details, past remunerations, recognition or awards, job profile, expertise, experience and his suitability, remuneration proposed	Please refer item no. 6 of statement pursuant to Section 102(1) of the Act of this notice.

6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	<p>The remuneration of Mr. Sanjiv Vasudeva, Managing Director & CEO, is aligned with the remuneration in similar sized company in similar industries. The proposed remuneration compares favourably with that being offered to similarly qualified and experienced persons from the industry.</p> <p>The remuneration is considered to be appropriate, having regard to factors such as the group policies, his position and role, past experience, his contribution as Managing Director & CEO to the growth of the Company, its business and its profitability, age and merits of Mr. Sanjiv Vasudeva.</p> <p>Further details with regard to the size of the Company can be referred in the financials and Board's report of the annual report.</p>
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	The appointee does not have any other pecuniary relationship directly or indirectly with the Company, or relationship with any other managerial personnel.

III. OTHER INFORMATION:

1	Reasons of loss or inadequate profits / Steps taken or proposed to be taken for improvement / Expected increase in productivity and profits in measurable terms	Not applicable, as the Company has posted a net profit after tax of Rs. 32,254.34 for the year 2021-22.
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Note:

Disclosure as required under sub clause IV of clause (iv) of section II of part II of Schedule V are mentioned in the Board's report under the heading "Corporate Governance".

Registered office :

5th Floor, OHM House II,
OHM Business Park,
Subhanpura,
Vadodara - 390023

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

Abhijaat Sinha
Head - Legal and Company Secretary

Date: May 26, 2022
Place: Vadodara