

**INEOS Styrolution India Limited**

**CIN:** L25200GJ1973PLC002436

**Registered Office:** 5th Floor, OHM HOUSE – II, OHM Business Park, Subhanpura,  
Vadodara –390 023, Gujarat

**Tel.:** +91 (265) 2303201/02, **E-mail:** [INSTY.secshare@styrenix.com](mailto:INSTY.secshare@styrenix.com)

**Website:** [www.ineosstyrolutionindia.com](http://www.ineosstyrolutionindia.com)

**POSTAL BALLOT NOTICE**

**[Pursuant to Section 108, 110 and other applicable provisions, if any of the Companies Act, 2013 as well as Rules 20 and 22 of the Companies (Management And Administration) Rules, 2014 read with Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.]**

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of INEOS Styrolution India Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 21/2021 dated December 14, 2021 read with other relevant circulars, including General Circular Nos. 2/2022 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time].

The Company has engaged the services of Link Intime India Private Limited (“Link Intime” or “Registrar and Transfer Agent”) as the agency to provide e-voting facility. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Company has appointed CS Mr. Devesh A. Pathak (FCS 4559) of M/s. Devesh Pathak & Associates, Practising Company Secretaries for conducting the postal ballot through remote e-voting process in a fair and transparent manner. Members are requested to read the instructions in the Notes in this Postal Ballot Notice and cast their vote electronically not later than 5:00 p.m. IST on Saturday, December 31, 2022, (the last day to cast vote electronically).

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced by the Company on or before Tuesday, January 03, 2023, and will be displayed on the Company's website [www.ineosstyrolutionindia.com](http://www.ineosstyrolutionindia.com) and will also be communicated to the Stock Exchanges, National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”) and Link Intime.

**1. Approval for change of name of the Company and consequential amendment of Memorandum and Articles of Association of the Company.**

To consider and if thought fit, to accord assent/dissent to the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section(s) 4,13,14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government / Stock Exchange(s) / appropriate regulatory and statutory

authorities, consent of the members of the Company be and is hereby accorded to change the name of the Company from "INEOS Styrolution India Limited" to "**Styrenix Performance Materials Limited**";

**RESOLVED FURTHER THAT** the new name of the Company be given effect from the date of issue of fresh certificate of incorporation consequent to change in name by the Registrar of Companies and accordingly all the occurrences of "INEOS Styrolution India Limited" in the Memorandum of Association and Articles of Association of the Company and in all other relevant documents including agreements, deeds, documents, contracts wherein the Company is a party or interested, common seal and at all other places wherever appearing, be substituted by the name "**Styrenix Performance Materials Limited**";

**RESOLVED FURTHER THAT** any Director or the Chief Financial Officer of the Company or the Company Secretary, be and are hereby severally authorized to do all the acts and deeds necessary, expedient and incidental to give effect to this resolution including making application to the Central Government, stock exchanges and other authorities, as may be required".

## **2. Alteration of the Memorandum of Association of the Company**

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 4, 13, 15 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules framed there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] or any other applicable law(s), regulation(s), guideline(s) and subject to such permissions, consents, confirmations, approval of the appropriate regulatory and statutory authorities as may be required, consent of the members be and is, hereby accorded to the alteration in the Memorandum of Association of the Company ('MOA') in accordance with Table A of Schedule I of the Companies Act, 2013, effecting the following modification(s) and amendments in the existing MOA:

- (i) The words 'The Companies Act, 1956', in the existing MOA shall be substituted with the words 'The Companies Act, 2013', wherever required under the applicable provisions.
- (ii) Part A of Clause III of MOA shall now be titled as (a) 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:'
- (iii) Part B of Clause III of MOA shall now be titled as (b) 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III A ARE:'
- (iv) Part C of Clause III of MOA viz. 'Other Objects' shall be deleted in line with the requirements of The Companies Act, 2013.

**RESOLVED FURTHER THAT** in the Memorandum of Association of the Company, wherever required, reference to various Sections of the Companies Act, 1956 be replaced with the reference to various corresponding sections of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any Director or the Chief Financial Officer of the Company or the Company Secretary, be and are hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including filing forms, returns, applications and intimations with requisite authorities".

## **3. Adoption of new set of Articles of Association**

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 ('the Act'), the Companies (Incorporation) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], as also subject to the approval of requisite authority(ies), if any, consent of the members be and is hereby accorded to replace the existing Articles of Association of the Company by adopting a new set of Articles of

Association of the Company in accordance with Table F of Schedule I of the Companies Act, 2013, as well as practical implications and peculiarities of the Company;

**RESOLVED FURTHER THAT** any Director or the Chief Financial Officer of the Company or the Company Secretary, be and are hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including filing forms, returns, applications and intimations with requisite authorities”.

**Registered Office:**

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

**Date: November 30, 2022  
Place: Vadodara**

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

Sd/-

Abhijaat Sinha  
Head - Legal and Company Secretary

**NOTES AND INSTRUCTIONS:**

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, November 25, 2022 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company/ Depositories. Accordingly, physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. However, even those members whose email address is not registered / incorrectly registered with the Company/Depositories, will be able to cast his/her vote as per process defined below in ‘Instructions for voting’.
3. This Postal Ballot Notice will also be available on the Company’s website at [www.ineosstyrolutionindia.com](http://www.ineosstyrolutionindia.com), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Link Intime India Private Limited (“Link Intime”) at <https://instavote.linkintime.co.in>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by clicking on <https://instavote.linkintime.co.in> or by giving details of folio number, e-mail address and self-attested copy of PAN card to Link Intime at [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in), if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purposes only.
6. The voting rights of the members of the Company shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, November 25, 2022 (cut-off date).
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to

vote on the proposed resolution electronically. The Company has engaged the services of Link Intime as the agency to provide e-voting facility. The instructions for e-voting are provided as a part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

8. The e-voting period commences at **9:00 a.m. (IST) on Friday, December 02, 2022** and ends at **5:00 p.m. (IST) on Saturday, December 31, 2022**. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Saturday, December 31, 2022**.
10. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [INSTY.secshare@styrenix.com](mailto:INSTY.secshare@styrenix.com).

Any query in relation to the resolutions proposed to be passed by postal ballot may be sent to/ contact the Company Secretary at [abhijaat.sinha@styrenix.com](mailto:abhijaat.sinha@styrenix.com) or he can be contacted at no. +91 (265) 2303201/02.

#### **INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MODE:**

##### **Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can 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 to access e-Voting facility.

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

1. Individual Shareholders holding securities in demat mode with NSDL
  - i. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  - ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
  - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
  - i. Existing users who have opted for Easi / Easiest, 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](http://www.cdslindia.com) and click on New System Myeasi.
  - ii. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
  - iii. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  - iv. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://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. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form / Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
  - a. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - c. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - d. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter).

- Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22- 23058542-43.

**EXPLANATORY STATEMENT**  
**(Pursuant to the provisions of Section 102 of the Companies Act)**

**Item No. 1**

As you may be aware, consequent to consummation of transactions contemplated in the Share Purchase Agreement executed with INEOS Styrolution APAC Pte Ltd. and due to completion of acquisition of shares by means of an open offer, Shiva Performance Materials Private Limited along with its Persons Acting in Concert ('Acquirer') has acquired the sole control over INEOS Styrolution India Limited ('the Company') and has become the promoter of the Company.

In order to effect the conditions of the said Share Purchase Agreement as also with an intention to re-brand the Company following the said acquisition of control and change in management, it would be prudent to change the name of the Company as part of its corporate rebranding strategy which would not only make your Company more visible in the market but would also help all the stakeholders including the customers to recognize such change.

The word 'Styrenix' is a phonetic variation of the word "Styrenics", a term used to define various speciality and general purpose polymers or plastics or resins like ABS, SAN and Polystyrene that are high performance materials used in various industries like automobiles, household goods, electronic appliances etc. and the manufacture of which is the main business of the Company as stated in the main objects clause of the Memorandum of Association. The members may further note that there is no proposal to change the objects of the Company. The proposed change in name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders.

Accordingly, your Board of Directors ("the Board") at its meeting held on 17<sup>th</sup> November, 2022, has, subject to the approval of the members of the Company by way of special resolution and approvals of requisite statutory, regulatory or governmental authorities, as may be required under applicable laws, recommended the change in name of the Company from 'INEOS Styrolution India Limited' to 'STYRENIX PERFORMANCE MATERIALS LIMITED' or any other name using the word 'Styrenix' as made available by Central Registration Centre-Ministry of Corporate Affairs (CRC-MCA) for the purpose of change of name and the consequent amendments to the Memorandum of Association and the Articles of Association of the Company.

The Central Registration Centre, Ministry of Corporate Affairs, New Delhi vide its approval letter dated November 21, 2022 has made available the proposed name i.e. "STYRENIX PERFORMANCE MATERIALS LIMITED" for registration, which is valid for sixty days.

The Company has complied with Regulation 45(1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015, to the extent they are applicable and has also obtained a certificate from a Practising Chartered Accountant in respect of the same, copy of which is annexed herewith as Annexure I.

A copy of the letter of reservation of proposed name as well as the aforesaid certificate from Practising Chartered Accountant will be available for inspection during the period from 11 a.m. to 1 p.m. on every working day except Saturdays and Sundays and holidays till Saturday, December 31, 2022.

Your Directors recommend and seek your approval by way of Special Resolution through Postal Ballot through remote e-voting to the resolution as appearing in item no. 1 of the accompanying Postal Ballot Notice.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item no. 2**

The members are requested to note that the Company's current Memorandum of Association (MOA) has been in effect as per the provisions of Companies Act, 1956. With the coming into force of Companies Act, 2013, certain provisions of law have changed. Hence, it would be in the interest of the Company to amend the MOA to make it consistent with the extant law. Accordingly, the following



modifications in the MOA of the Company are proposed, which would be in accordance with the requirements laid under Table A of Schedule I of the Companies Act, 2013:

- i. The words 'The Companies Act, 1956' in the existing MOA be substituted with the words 'The Companies Act, 2013' and wherever required in MOA of the Company, reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013.
- ii. The Objects clause (Clause III of MOA) will now have only two parts viz.  
Part A: The objects to be pursued by the Company on its incorporation and  
Part B: Matters which are necessary for furtherance of the objects specified in Part A.
- iii. The existing Part C ("OTHER OBJECTS") of Clause III of MOA would be deleted.

There is no change proposed in the main objects of the Company.

The draft of the amended MOA will be available for inspection by the members at the registered office of the Company on all working days (except Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. up to Saturday, December 31, 2022.

In terms of provisions of Section 13, and other applicable provisions, if any of the Companies Act, 2013, and rules framed thereunder, your Directors recommend and seek your approval to the resolution set out in item no. 2 of the accompanying notice by way of Special Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### **Item No: 3**

The shareholders are requested to note that the existing Articles of Association ("AoA / Articles") of the Company is based on the provisions of Companies Act, 1956. With the coming into force of most of the provisions of the Companies Act, 2013, several clauses of existing Articles of the Company require alteration and / or deletion at some places.

While the mandatory provisions of the Companies Act, 2013 would apply irrespective of the regulations of the AoA, it would be in the interest of the Company to amend the AoA to make it consistent with the extant law. In addition to above, the proposed amendment in Articles is intended to ensure that it reflects practical implications as well as peculiarities of your company.

Hence, it would be expedient to replace the Articles by adoption of new set of Articles in accordance with Table F of Schedule I of the Companies Act, 2013 as well as based on the specific requirements of the Company. The draft of the amended AOA will be available for inspection by the members at the registered office of the Company on all working days (except Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. up to Saturday, December 31, 2022.

In terms of provisions of Section 14, and other applicable provisions, if any of the Companies Act, 2013, and rules framed thereunder, your Directors recommend and seek your approval to the Resolution as appearing in Item No. 3 of the accompanying Notice by way of Special Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### **Registered Office:**

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

**Date: November 30, 2022**

**Place: Vadodara**

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

Sd/-

Abhijaat Sinha  
Head - Legal and Company Secretary

**Annexure 1 to the explanatory statement of Postal Ballot Notice**

**Certificate from Chartered Accountant pursuant to Regulation 45(1) of SEBI (LODR), Regulations, 2015**

Date: 29-11-2022

To  
The Board of Directors,  
INEOS STYROLUTION INDIA LIMITED  
5<sup>th</sup> Floor, Ohm House –II, Ohm Business Park,  
Subhanpura, Vadodara, Gujarat - 390023

We have been requested by INEOS Styrolution India Limited (the 'Company'), having its registered office at the above mentioned address, to certify that the Company has complied with the Regulation 45(1) in accordance with of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of onward submission to National Stock Exchange of India Ltd (NSE) and BSE Limited (BSE) and as part of Explanatory Statement to be attached to the Notice of Postal ballot for the purpose of proposed change of name of the Company.

Based on our examination, as above, and the information and explanations in respect of Change of Name of the Company given to us, pursuant to the applicable provisions of the Companies Act 2013 read with Rules made thereunder and requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Company is applying for name change of the Company from "INEOS Styrolution India Limited" to "Styrenix Performance Materials Limited" and the business activity of the Company remains the same and we further certify that:

- a. a time period of at least one year has elapsed from the last name change of the Company;
- b. no new activity suggested by the new name has been undertaken in the preceding year and there is no revenue accounted from the said new business activity; or
- c. no amount is invested in the new activity /project.

This certificate is issued at the special request of the Company in order to include the same in the Explanatory Statement to be attached to the Notice of Postal ballot for the purpose of proposed change of name of the Company.

For S. M. Kabra & Co.  
Chartered Accountants  
FRN: 122834W

CA Sunil M Kabra  
Proprietor  
M.No.112422  
Vadodara  
Certificate No. 22-23/054  
Date: 29-11-2022  
UDIN: - 22112422BELLJU9244