

August 29, 2023

To,
BSE Limited
Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

BSE Scrip Code: **506222**

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra ('E')
Mumbai 400 051
NSE Symbol: **STYRENIX**

Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Notice of Postal Ballot.

Dear Sir,

This is to inform you that pursuant to the approval by the Board of Directors, the Company has initiated the process of seeking approval of the members by way of Postal Ballot (conducted through e-voting only) pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 for the following resolution:

- To approve appointment of M/s. Talati & Talati LLP as statutory auditors of the Company to fill up casual vacancy caused by resignation of M/s. Deloitte Haskins and Sells, Chartered Accountants.

In accordance with MCA circulars, the Company has completed today i.e. on August 29, 2023, the dispatch of the notice of postal ballot along with the explanatory statement, annexure, instructions and manner of e-Voting process dated August 22, 2023 ("Postal Ballot Notice") **through electronic mode only** to all Members whose email IDs are registered with the Company/depositories and whose names are recorded in the Register of Members / List of Beneficial Owners as on August 25, 2023 (Cut-off date).

The Company also has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address can 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 furnishing Investor Service Request Form (ISR-1) for registering their email addresses and relevant KYC details with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited., if the shares are held in physical form. Members whose email address is not registered / incorrectly registered with the Company/Depositories, will also be able to cast his/her vote as per process defined in 'Instructions for voting' mentioned in the Postal Ballot Notice.

We enclose herewith a copy of the Postal Ballot Notice, together with the Explanatory Statement, for your reference and request you to take the same on your records.

Thanking You.

Yours Faithfully,
For **Styrenix Performance Materials Limited**

Abhijaat Sinha
Head Legal & Company Secretary

Encl.: As above.

Styrenix Performance Materials Limited
(formerly known as INEOS Styrolution India Ltd.)

Registered Office

9th Floor, 'SHIVA', Sarabhai Compound, Dr. Vikram
Sarabhai Marg, Vadiwadi, Vadodara - 390 023. Gujarat, India.

+91 265-2303201/02

secshare@styrenix.com

www.styrenix.com

CIN : L25200GJ1973PLC002436



Styrenix Performance Materials Limited
(formerly known as INEOS Styrolution India Limited)

CIN: L25200GJ1973PLC002436

Registered Office: 9th Floor, "Shiva", Sarabhai Complex, Dr. Vikram Sarabhai Marg, Vadiwadi,
Vadodara –390 023, Gujarat

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

Website: www.styrenix.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 resolution set out below is proposed to be passed by the members of Styrenix Performance Materials 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, including General Circular Nos. 14/2020 dated April 8, 2020, 3/2022 dated May 5, 2022, 10/2022 and 11/2022 dated December 28, 2022 read with other relevant circulars, 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") read with Master Circular dated July 11, 2023 by SEBI 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 National Securities Depository Limited ("NSDL") 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, September 30, 2023, (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 Wednesday, October 04, 2023, and will be displayed on the Company's website www.styrenix.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").

1. To approve appointment of M/s. Talati & Talati LLP as statutory auditors of the Company to fill up casual vacancy caused by resignation of M/s. Deloitte Haskins and Sells, Chartered Accountants.

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], approval of the members be and is hereby accorded to the appointment of M/s. Talati & Talati LLP, Chartered Accountants (Firm Registration No. 110758W) as Statutory Auditors of the Company with effect from August 22, 2023 to fill up casual vacancy caused by the resignation

of M/s. Deloitte Haskins & Sells, Chartered Accountants (Registration No. 117365W) until the conclusion of the 51st Annual General Meeting, to be held in 2024, at such remuneration and out of pocket expenses as may be fixed by the Board of Directors of the Company in consultation with them”.

Registered Office:

9th Floor, “Shiva”, Sarabhai Complex, Dr. Vikram Sarabhai Marg, Vadiwadi, Vadodara – 390023

Date: August 22, 2023
Place: Vadodara

By Order of the Board of Directors:

For **Styrenix Performance Materials 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, August 25, 2023 (“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.styrenix.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com/>.
4. 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 furnishing Investor Service Request Form (ISR-1) for registering their email addresses and relevant KYC details with the Company’s Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited. The above forms are available on the Company’s website at <https://styrenix.com/2506-2/> and on RTA’s website at <https://web.linkintime.co.in/KYC-downloads.html>, 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, August 25, 2023 (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 Master circular of SEBI on e-Voting Facility provided by Listed Entities, dated July 11, 2023, 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 NSDL 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, September 01, 2023 and ends at

5:00 p.m. (IST) on Saturday, September 30, 2023. 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, September 30, 2023.
10. All documents referred to in this Postal Ballot Notice, if applicable, will be available for inspection electronically, until the last date of voting. Members seeking to inspect such documents can send an email to 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 or he can be contacted at no. +91 (265) 2303201/02.

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 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. 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 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.

	<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>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 pcsdeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also

upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre or Ms. Prajakta Pawle 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 secshare@styrenix.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 secshare@styrenix.com. If you are an Individual shareholder 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 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.

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 Postal Ballot.

Item No. 1

M/s. Deloitte Haskins & Sells, Chartered Accountants, (Registration number: 117365W), the Auditors of the Company have resigned as statutory auditors of the Company with effect from August 12, 2023, thereby resulting in a casual vacancy in the office of Auditors.

Deloitte Haskins & Sells had requested the management of the Company and the Audit Committee to consider increase in their remuneration, having regard to the efforts involved for the increase in scope of statutory audit. The Audit Committee did not accept their proposal for increase in the fees and rather requested them to consider reducing their remuneration for the year 2023-24, from the remuneration charged in the previous year. Deloitte Haskins & Sells expressed their inability to continue as statutory auditors of the Company vide their letter dated August 12, 2023, whereby they tendered their resignation, stating the reason that the current remuneration or any reduction therein would not be commensurate to the efforts that they would be incurring to conduct an audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.

In terms of the provision of Section 139(8) of the Companies Act, a casual vacancy arising due to resignation of Auditor can be filled by the Board of Directors within 30 days, subject to approval of Shareholders at a general meeting convened within three months of the recommendation of the Board and the Auditor so appointed shall hold the office till the conclusion of the next annual general meeting.

In order to fill up the casual vacancy caused by the resignation of the auditors, the Board of Directors of the Company ('the Board'), upon recommendation of the Audit Committee ('the Committee') at its meeting held on August 22, 2023, have appointed M/s. Talati & Talati LLP, Chartered Accountants, (Firm Registration No. 110758W), as the Auditors of the Company, until the conclusion of next Annual General Meeting i.e. 51st Annual General Meeting, to be held in 2024. It is proposed to pay an audit fee of Rs. 15.00 Lacs plus out of pocket expenses and applicable taxes for the year 2023-24, which would be commensurate with the Company's business and the efforts expected to be put in by the new auditors. The proposed fees is significantly lesser than the fees proposed by Deloitte Haskins & Sells for 2023-24.

Talati & Talati LLP is a Chartered Accountants' Firm registered with The Institute of Chartered Accountants of India ("ICAI") with Registration No. 110758W having presence in 8 cities across India. Talati & Talati LLP have been providing services since more than 47 years and have experience in serving clients in manufacturing sector.

Talati & Talati LLP, Chartered Accountants, have been subjected to peer review process by The Institute of Chartered Accountants of India and has received a Certificate of Peer Review. M/s. Talati & Talati LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139 & 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board was of the view that Talati & Talati LLP have sufficient experience and expertise to perform their duties as the statutory auditors and therefore appointed Talati & Talati LLP to fill up the casual vacancy caused by the resignation of Deloitte Haskins & Sells.

The appointment of M/s. Talati & Talati LLP, Chartered Accountants as auditors in a casual vacancy would require approval from the shareholders by way of an ordinary resolution in terms of provisions of Section 139(8) of the Companies Act, 2013, read with applicable rules framed thereunder.

Accordingly, your directors recommend and seek your approval to the resolution as set out in item no. 1 of the accompanying notice by way of Ordinary Resolution.

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

Registered Office:

9th Floor, "Shiva", Sarabhai Complex,
Dr. Vikram Sarabhai Marg, Vadiwadi,
Vadodara – 390023

Date: August 22, 2023
Place: Vadodara

By Order of the Board of Directors:
For **Styrenix Performance Materials Limited**

Sd/-

Abhijaat Sinha
Head – Legal & Company Secretary