

December 9, 2024

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: Outcome of Board Meeting held on December 9, 2024

Dear Sir,

We wish to inform you that at the meeting of the Board of Directors of the Company ("**Board**") held today, i.e. on December 9, 2024, *inter alia*, the following matters were approved:

1. The Board has approved the proposed acquisition by the Company (through a step down subsidiary) of 100% shareholding of INEOS Styrolution (Thailand) Co., Limited ("**INEOS Thailand**") from its existing shareholders, i.e. INEOS Styrolution Group GmbH. ("**INEOS Germany**"), INEOS Styrolution APAC Pte. Limited and INEOS Styrolution Hong Kong Company Limited, subject to completion of customary conditions precedent ("**Proposed Acquisition**"), in terms of a share sale and purchase agreement between the Company and INEOS Germany ("**SPA**"). Pursuant to the Board's approval, the Company has executed the SPA with INEOS Germany today i.e. on December 9, 2024. (**Annexure - 1**)
2. The Board has also approved incorporation of a Step-Down Subsidiary in Thailand in which 99.99% shares will be held by Styrenix Performance Materials FZE, Dubai, a wholly owned subsidiary of the Company. (**Annexure - 2**)
3. Declaration of Interim Dividend for F.Y. 2024-25 of Rs. 31 (i.e. 310 %) per equity share of Rs. 10 each.

As informed vide our letter dated December 04, 2024, the record date for the purpose of determining the members eligible to receive the interim dividend 2024-25, has been fixed as **Tuesday, December 17, 2024**.

The dividend will be paid within prescribed timelines.

Disclosure as required under the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and other applicable circulars, if any, is enclosed herewith as "**Annexure - 1**" and "**Annexure - 2**" respectively.

The Board meeting commenced at 11.46 hours (IST) and concluded at 12.37 hours (IST).

You are requested to kindly take the same on your records.

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

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CIN : L25200GJ1973PLC002436



Thanking you.

For **Styrenix Performance Materials Limited**

Chintan Doshi
Manager Legal & Company Secretary
Encl: As above

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Annexure – 1

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and other applicable circulars:

1	Name of the target entity, details in brief such as size, turnover etc.	<p>The target entity is INEOS Styrolution (Thailand) Co., Limited (“INEOS Thailand”).</p> <p>[INEOS Thailand is a well-established global supplier with a focus on manufacturing and distribution of specialty ABS, high heat ABS, and SAN polymers. It also has a strong well - established customer base in Thailand, South-East Asia (SEA) and China.]</p> <p>The revenue of INEOS Thailand for the previous three financial years is as set out below:</p> <p>2023 – INR 976 Crore 2022 – INR 1,484 Crore 2021 – INR 1,864 Crore</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
3	Industry to which the entity being acquired belongs	Engineering Polymers.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	[It is a strategic acquisition in the interest of the Company.]
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	In early 2025, subject to completion of customary conditions precedent as specified in the SPA.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired;	The reference purchase price for the acquisition of 100% shareholding of INEOS Thailand is USD 20 million, which is subject to customary

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		adjustments as per the terms of the SPA.
9	Percentage of shareholding / control acquired and / or number of shares acquired	The proposed step-down subsidiary of the Company at Thailand in which 99.99% shares will be held by Styrenix Performance Materials FZE, Dubai, a wholly owned subsidiary of the Company, shall acquire 100% share capital in the Target Company as per the terms of the SPA.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>INEOS Thailand was incorporated on February 26, 2004.</p> <p>Its head office is located at 4/2, I-8 Road, Map Ta Phut, Muang Rayong, Rayong, Thailand. As on date, the shareholders of INEOS Thailand are INEOS Styrolution Group GmbH., INEOS Styrolution APAC Pte. Limited, and INEOS Styrolution Hong Kong Company Limited.</p> <p>Further, it is a well-established global supplier with a focus on manufacturing and distribution of specialty ABS, high heat ABS, and SAN polymers. It also has a strong well – established customer base in Thailand, SEA and China.</p> <p>The revenue of INEOS Thailand for the previous three financial years is as set out below:</p> <p>2023 – INR 976 Crore 2022 – INR 1,484 Crore 2021 – INR 1,864 Crore</p>

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Annexure – 2

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and other applicable circulars:

1	Name of the target entity, details in brief such as size, turnover etc.	Name of the proposed step-down subsidiary would be available once it is incorporated. It is proposed to be set up with a registered capital of THB 16,000,000. Other details are not applicable at present since the proposed step-down subsidiary is yet to be incorporated.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The Company is not making any acquisition, however, Styrenix Performance Materials FZE, Dubai, a wholly owned subsidiary of the Company, will hold 99.99% shares of proposed step down subsidiary in Thailand. Upon incorporation of the above step-down subsidiary of the Company, it will become the Related Party of the Company by virtue of being step down subsidiary.
3	Industry to which the entity being acquired belongs	Management and Support Activities
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Management and Support Activities with an object to acquire a company in Thailand. Also see Annexure 1.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Covered under the Automatic Route and prevailing laws of the concerned country
6	Indicative time period for completion of the acquisition	Not Applicable
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash. It would be a 99.99% subscription to the share capital by Styrenix Performance Materials FZE, Dubai, a wholly owned subsidiary of the Company.
8	Cost of acquisition and/or the price at which the shares are acquired	Cost of acquisition: Not Applicable On incorporation, shares will be subscribed at face value.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Styrenix Performance Materials FZE, a wholly own subsidiary of the

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		Company, shall hold 99.99% share capital of the step-down subsidiary in Thailand.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the Company is yet to be incorporated.

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