

27 January 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
By e-mail: corp.relations@bseindia.com
Per Fax: +91 22 2272 3121 / 2037
Stock code No. **STYABS**

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
By e-mail: cmlist@nse.co.in
Per Fax: +91 22 2659 8237 /38
Stock code No. **506222**

- Subject -** Voting Results of Postal Ballots (including e- voting) pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (hereinafter referred to as "Listing Regulations")
- Scrutinizer Report

Dear Sir,

Pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company conducted Postal Ballot (including e-voting) for seeking approval of shareholders for the following items:

1. Authority to the Board of Directors of the Company to create charge/ mortgage / hypothecation over the assets of the Company, for loans borrowed or to be borrowed by the Company pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013;
2. Payment of Commission to the Independent Directors of the Company:
 - For a period of January 2016 to March 2016 and thereafter;
 - For a subsequent period of three financial years starting from April 2016 and ending on March 2019.

In this context, we wish to inform you that the shareholders of the Company have approved the aforesaid resolution proposed by the Company by requisite majority.



Enclosed herewith are the results of Postal Ballot (including e- voting) in the format prescribed under Regulation 44 of the Listing Regulations (Annexure -1) along with the Scrutinizers Report (Annexure -2) dated 27 January 2017.

You are requested to kindly take the above mentioned information and documents on your records.

Thanking you.

Yours Faithfully,
For **INEOS Styrolution India Limited**



Haresh Khilnani
Company Secretary, Head Legal & Compliance

Enclosures:

1. Annexure-1: Report under Regulation 44 of the Listing Regulations
2. Annexure-2: Scrutinizers Report and Combined Report

Head Office:
INEOS Styrolution India Limited
CIN : L25200GJ1973PLC002436
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203
E mail : secshare@ineosstyrolutionindia.com
Website: www.ineosstyrolutionindia.com

Registered Office:
INEOS Styrolution India Limited
(Formerly: Styrolution ABS (India) Limited)
CIN : L25200GJ1973PLC002436
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

Disclosures as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of AGM/EGM	Not Applicable
Total Number of Shareholders as on record date	13,719
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public	Not Applicable

Resolution required: (Ordinary/ Special): Special						I. To authorise Board of Directors to securitize the properties of the Company in favour of its lenders). / Creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Category	Mode of Voting	No. of shares held.	No. of votes polled	% of votes polled on outstanding shares	No of votes in favor	No of votes against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)*100]	(4)	(5)	(6) = [(4)/(2)*100]	(7) = [(5)/(2)*100]
Promoter and Promoter Group	E- voting	13,189,218	0	0	0	0	0	0
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		13,189,218	100	13,189,218	0	100	0
	Total		13,189,218	100	13,189,218	0	100	0

Public Institutions	E- voting	933,474	878,703	94.13	805,861	72,842	91.71	8.29
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0	0	0	0	0
	Total		878,703	94.13	805,861	72,842	91.71	8.29
Public-Non Institutions	E- voting	3,462,933	12,719	0.37	9,919	2,800	77.99	22.01
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		10,845	0.31	7,815	3,030	72.06	27.94
	Total		23,564	0.68	17,734	5,830	75.26	24.74
TOTAL		17,585,625	14,091,485	80.13	14,012,813	78,672	99.44	0.56

Resolution required: (Ordinary/ Special): Special					II. Payment of Commission to Independent Directors.			
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Category	Mode of Voting	No. of shares held.	No. of votes polled	% of votes polled on outstanding shares	No of votes in favor	No of votes against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1) * 100]$	(4)	(5)	(6) = $[(4)/(2) * 100]$	(7) = $[(5)/(2) * 100]$
Promoter and Promoter Group	E- voting	13,189,218	0	0	0	0	0	0
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		13,189,218	100	13,189,218	0	100	0
	Total		13,189,218	100	13,189,218	0	100	0

Public Institutions	E- voting	933,474	878,703	94.13	878,703	0	100	0
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0	0	0	0	0
	Total		878,703	94.13	878,703	0	100	0
Public-Non Institutions	E- voting	3,462,933	12,919	0.37	4,934	7,985	38.19	61.81
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		11,308	0.33	6,068	5,240	53.66	46.39
	Total		24,227	0.70	11,002	13,225	45.41	54.59
TOTAL		17,585,625	14,092,148	80.13	14,078,923	13,225	99.91	0.09



CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

CS Vimal Betai

B.Com., A.C.S.

PHONE : 0265-2362962 TEL/FAX : 0265-2362718
E-mail : maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

DEVESH VIMAL & CO
PRACTISING COMPANY SECRETARIES

204/5, GARDEN VIEW, NEAR KAMATI BAUG CIRCLE
SAYAJIGUNJ, VADODARA-390 020
REGD. TRADEMARK AGENT

SCRUTINIZER'S REPORT

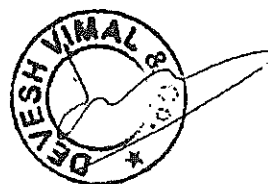
To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
6th Floor, ABS Towers,
Old Padra Road,
Vadodara - 390007,
Gujarat

Dear Sir,

The Board of Directors of M/s INEOS STYROLUTION INDIA LIMITED at its Meeting held on 11th November, 2016 has appointed me as a Scrutinizer for conducting the Postal Ballot voting process.

1. I submit my report as under.

- a) The Company has completed on 23.12.2016, the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelopes to its members pursuant to Section 110 of the Companies Act, 2013 ("the Act") and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The Company has also provided e-voting facility to its shareholders pursuant to section 108 of the Act and Rule 20 of the Rules read with clause 44 of LODR.
- b) The notice of dispatch was published in two newspapers i.e. Business Standard edition of English language and Vadodara Samachar edition of Gujarati language on 24th December, 2016.
- c) Particulars of all the Postal Ballot Forms received from the Members have been entered in a Register separately maintained for the purpose.





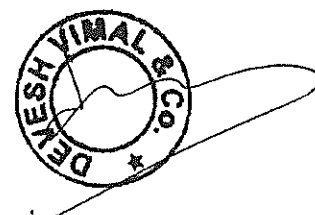
- d) The Postal Ballot Forms were kept under my safe custody in sealed and tamper proof place before commencing the scrutiny of such Postal Ballot Forms.
- e) The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched/confirmed with the Company's record including the list of beneficiaries received from the Depositories as on 16th December, 2016.
- f) All Postal Ballot Forms received up to the close of working hours on 24.01.2017, the last date and time fixed by the Company for receipt of the Postal Ballot Forms, were considered for my scrutiny.
- g) I did not find any defaced or mutilated Postal Ballot Forms.

2. A summary of the Postal Ballot Forms received is given below:

RESOLUTION 1:

Authority to the Board of Directors of the Company to create charge/ mortgage/ hypothecation over the assets of the Company, for loans borrowed or to be borrowed by the Company pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013.

Sr. No.	Particulars	No. of votes	%
1.	Ballot Received	13,202,465	-
2.	Less: Invalid Ballots	2,402	-
3.	Valid Ballots	13,200,063	100.00
4.	Ballots in favour	13,197,033	99.98
5.	Ballots against	3,030	00.02
6.	Total valid Ballots	13,200,063	100.00





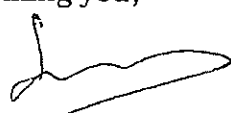
RESOLUTION 2:

Payment of commission to the independent directors of the Company.

Sr. No.	Particulars	No. of votes	%
1.	Ballot Received	13,202,465	-
2.	Less: Invalid Ballots	1,939	-
3.	Valid Ballots	13,200,526	100.00
4.	Ballots in favour	13,195,286	99.96
5.	Ballots against	5,240	00.04
6.	Total valid Ballots	13,200,526	100.00

3. I have handed over the Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Haresh Khilnani, Company Secretary of the Company authorized by the Board to supervise the Postal ballot process.
4. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,


CS Devesh A. Pathak
FCS No. 4559



At Vadodara, 27th January, 2017



CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

CS Vimal Betai

B.Com., A.C.S.

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DEVESH VIMAL & CO
PRACTISING COMPANY SECRETARIES

204/5, GARDEN VIEW, NEAR KAMATI BAUG CIRCLE
SAYAJIGUNJ, VADODARA-390 020
REGD. TRADEMARK AGENT

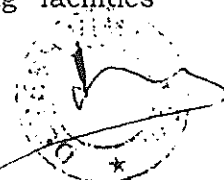
27th January, 2017

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390007,
Gujarat

Dear Sir/Madam,

Sub: Scrutinizers Report on e-voting conducted in respect of all shareholders' resolutions to be passed through Postal Ballot pursuant to section 108 & 110 of the Companies Act, 2013 ("the Act") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').

- (1) I, Devesh A. Pathak, Practising Company Secretary, has been appointed as the scrutinizer by the Board of Directors of INEOS STYROLUTION INDIA LIMITED, to conduct the electronic voting process in respect of shareholders' resolution to be passed through Postal Ballot as set out in the Notice dated 15th December, 2016, alongwith statement setting out materials facts under Section 102 of the Act sent to the Shareholders in respect of the subject matters of the resolutions as appearing in Clause no. 7 of this Report pursuant to Section 108 and 110 of the Act and Rule 20 & 22 of the Rules as well as Clause 44 of LODR.
- (2) The management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of the LODR read with the Act and the rules framed thereunder for providing e-voting facility to its shareholders in respect of the aforesaid resolutions. My responsibility as a Scrutinizer for conducting e-voting process is restricted to report on the votes cast 'in favour' or 'against' the aforesaid resolutions based on the report generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities engaged by the Company.





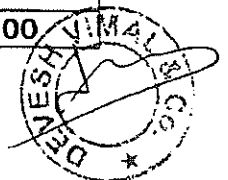
- (3) The notice of dispatch was published in two newspapers i.e. Business Standard edition of English language and Vadodara Samachar edition of Gujarati language on 24th December, 2016. The Company has also provided e-voting facility to its shareholders.
- (4) The e-voting facility remained open from 26th December, 2016 (9.00a.m) to 24th January, 2017 (5.00 p.m.)
- (5) The members of the Company as on the cut-off date i.e. 16th December, 2016 were entitled to vote on the aforesaid resolutions.
- (6) The votes cast were then unblocked on 24th January, 2017 at 6.30 p.m. in presence of two witnesses viz. Mr. Vimal Betai and Ms. Reshma Pillai who are not in the employment of the Company and who have signed at the end of the report in token of the same.
- (7) Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted for/ against the resolution were generated from e-voting system provided by NSDL. A summary of the result in respect of the aforesaid resolution is as follows:

SPECIAL BUSINESS

Resolution 1

Authority to the Board of Directors of the Company to create charge/ mortgage/ hypothecation over the assets of the Company, for loans borrowed or to be borrowed by the Company pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Sr. No.	Particulars	Electronic Votes		
		No. of Members	No. of E-Votes	Total (%)
1	VOTES CAST	75	8,91,422	-
2	LESS: INVALID VOTES	-	-	-
3	VALID VOTES	75	8,91,422	100
4	VOTES IN FAVOUR	59	8,15,780	91.51
5	VOTES AGAINST	16	75,642	8.49
	TOTAL VALID E- VOTES		8,91,422	100





Resolution 2

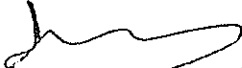
Payment of commission to independent directors of the Company.

Sr. No.	Particulars	Electronic Votes		
		No. of Members	No. of E-Votes	Total (%)
1	VOTES CAST	77	8,91,622	-
2	LESS: INVALID VOTES	-	-	-
3	VALID VOTES	77	8,91,622	100
4	VOTES IN FAVOUR	59	8,83,637	99.10
5	VOTES AGAINST	18	7,985	00.90
	TOTAL VALID E- VOTES		8,91,622	100

(7) I have handed over related papers/ registers and records for safe custody to Mr. Haresh Khilnani, Company Secretary of the Company authorized by the Board to supervise the process.

(8) You may accordingly declare the result of voting.

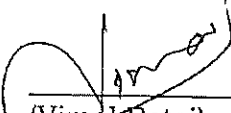
Thanking you,

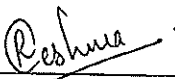

CS Devesh A. Pathak
(FCS No. 4559)

At Vadodara, 27th January, 2017



Witnesses to unblocking of e-votes cast


(Vimal Betail)


(Reshma Pillai)



CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

CS Vimal Betai

B.Com., A.C.S.

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E-mail : maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

DEVESH VIMAL & CO
PRACTISING COMPANY SECRETARIES

204/5, GARDEN VIEW, NEAR KAMATI BAUG CIRCLE
SAYAJIGUNJ, VADODARA-390 020
REGD. TRADEMARK AGENT

SCRUTINIZER'S COMBINED REPORT

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
6th Floor, ABS Towers,
Old Padra Road,
Vadodara - 390007,
Gujarat

Dear Sir,

1. The Board of Directors of INEOS STYROLUTION INDIA LIMITED ('the Company') has appointed me as a Scrutinizer on 11th November, 2016 for conducting the Postal Ballot voting process (including e-voting) for **seeking approval on the resolutions mentioned below, subject to approval of requisite authorities.**
2. In this Backdrop, I submit my report as under.
 - a) I have been informed by the Company that the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelope to its members pursuant to Section 110 of the Companies Act, 2013 completed on 23th December, 2016.
 - b) The notice of dispatch was published in two newspapers i.e. Business Standard edition of English language and Vadodara Samachar edition of Gujarati language on 24th December, 2016. The Company has also provided e-voting facility to its shareholders.
 - c) Particulars of all the physical Postal Ballot Forms received from the Shareholders as also e-voting by the Shareholders have been entered in a Register as per Annexure - A & B respectively separately maintained for the purpose.





- d) The Postal Ballot Forms were kept under my safe custody before commencing the scrutiny of such Postal Ballot Forms.
- e) All Postal Ballot Forms (physical & electronic both) received up to the close of working hours on the last date and time fixed by the Company were considered for my scrutiny.
- f) I did not find any defaced or mutilated Postal Ballot Forms.
3. A summary of the Postal Ballot Forms (including e-voting) from shareholders received is given below:

RESOLUTION 1:

Authority to the Board of Directors of the Company to create charge/ mortgage/ hypothecation over the assets of the Company, for loans borrowed or to be borrowed by the Company pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of Shares (through Postal Ballot)	No. of Shares (through E-Voting)	Total No. of shares	% of Total Net Valid Votes (in percentage)
Total No. of Votes received	1,32,02,465	8,91,422	1,40,93,887	Not Applicable
Total No. of Invalid Votes	2,402	Nil	2,402	Not Applicable
Net valid number of votes cast	1,32,00,063	8,91,422	1,40,91,485	100%
Total No. of Votes cast in favour of the Resolution	1,31,97,033	8,15,780	1,40,12,813	99.44%
Total No. of Votes cast against the Resolution	3,030	75,642	78,672	0.56%



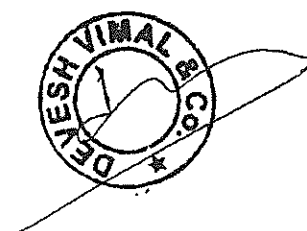


RESOLUTION 2:

Payment of commission to independent directors of the Company.

Particulars	No. of Shares (through Postal Ballot)	No. of Shares (through E-Voting)	Total No. of shares	% of Total Net Valid Votes (in percentage)
Total No. of Votes received	1,32,02,465	8,91,622	1,40,94,087	Not Applicable
Total No. of Invalid Votes	1,939	Nil	1,939	Not Applicable
Net valid number of votes cast	1,32,00,526	8,91,622	1,40,92,148	100%
Total No. of Votes cast in favour of the Resolution	1,31,95,286	8,83,637	1,40,78,923	99.91%
Total No. of Votes cast against the Resolution	5,240	7,985	13,225	00.09%

4. I have handed over the physical Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Haresh Khilnani, Company Secretary of the Company authorized by the Board to supervise the Postal ballot process.





DEVESH VIMAL & CO.
PRACTISING COMPANY SECRETARIES

Continuation Sheet.

5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,

CS Devesh A. Pathak

PCS 4559

Scrutinizer

At Vadodara, 27th January, 2017

