

23 March, 2018

To,
BSE Limited
Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Fort
Mumbai 400 001
Stock code No. **506222**

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

Subject: Clarifications on disclosure of settlement application in terms of Reg. 30 of LODR.

Ref: Your mail dtd 20 March 2018

Dear Sir,

With reference to the captioned matter, we confirm the media report on "INEOS Styrolution to settle case with SEBI" and offer our point wise clarifications as follows:

- (a) (i) In response to the notice received for delayed compliance under regulation 13(6) of the SEBI (Prohibition of insider trading) Regulations, 1992, a settlement application was filed with SEBI. Timely representations were made by authorized representatives of the Company before the Internal committee of SEBI and thereafter on approval of High Powered Advisory Committee (HPAC), the settlement was arrived at. Further SEBI issued a settlement order dtd 19 March 2018 as enclosed herewith.
- (b) We would like to state that there is no material impact of the article on the Company.
- (c) The event is not material within the meaning of Regulation 30 read with Schedule III of the Listing Regulations and accordingly, the same was not announced to the stock exchanges.

We request your good selves to kindly take the above stated facts on record and close the matter. We commit to provide and update on further developments, if any, in the matter.

Yours Faithfully,

For **INEOS Styrolution India Limited**

(formerly: Styrolution ABS (India) Limited)



Haresh Khilnani

Company Secretary and Head – Legal & Compliance



BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER

On Application no. **3223 of 2017**

Filed by **INEOS Styrolution India Limited [PAN: AAACB6164H]**

1. INEOS Styrolution India Limited (hereinafter referred to as 'applicant') filed an application in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 ("Settlement Regulations"), without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated November 23, 2016 for the delayed compliance of Regulation 13(6) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.
2. The authorised representatives of the applicant had meeting with the Internal Committee of SEBI on December 22, 2017, wherein the settlement terms were deliberated. Thereafter, the applicant, vide letter dated January 02, 2018, proposed the revised settlement terms to settle the default mentioned above.
3. The High Powered Advisory Committee ('HPAC') in its meetings held on January 29, 2018 considered the settlement terms proposed and recommended the case for settlement upon payment of ₹8,94,453/- (Rupees Eight Lakh Ninety Four Thousand Four Hundred Fifty Three only) by the applicant towards settlement charges for the aforementioned default. The Panel of Whole Time Members of SEBI accepted the said recommendation of the HPAC and the same was communicated to the applicant vide e-mail dated March 01, 2018.
4. The applicant vide Demand Draft number 513675 dated January 01, 2018, drawn on ICICI Bank has remitted ₹8,94,453/- (Rupees Eight Lakh Ninety Four Thousand Four Hundred Fifty Three only) towards the settlement charges.
5. Accordingly, the proposed adjudication proceedings for the alleged default as discussed in paragraph 1 above, are settled *qua* the applicant as per the above terms,

by way of this order and SEBI shall not initiate any enforcement action against the applicant for the said default.

6. In view of the above, in terms of regulations 15 and 19 of the Settlement Regulations, it is hereby ordered that:
 - i. this order disposes of the said proposed adjudication proceedings in respect of the applicant as mentioned above and;
 - ii. passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing proceedings against the applicant, if SEBI finds that:
 - a. any representation made by the applicant in the present settlement proceedings is subsequently discovered to be untrue;
 - b. the applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings.
7. This settlement order is passed on this 19th day of March, 2018 and shall come into force with immediate effect.
8. In terms of regulation 17 of the Settlement Regulations, a copy of this order shall be sent to the applicant and shall also be published on the website of SEBI.

-Sd-

G. MAHALINGAM
WHOLE TIME MEMBER

-Sd-

MADHABI PURI BUCH
WHOLE TIME MEMBER