

STYROLUTION ABS (INDIA) LIMITED

Registered Office: 6th Floor, ABS Towers, Old Padra Road, Vadodara – 390007, Gujarat.
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**Advertisement under regulation 18 (7) in terms of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

This advertisement (“**Advertisement**”) is being issued by Kotak Mahindra Capital Company Limited (“**Manager to the Offer**”), on behalf of Styrolution South East Asia Pte. Ltd. (“**Acquirer**”) along with INEOS Styrolution Holding GmbH (“**PAC 1**”) and Styrolution Group GmbH (“**PAC 2**”) (PAC 1 and PAC 2 are collectively referred to as “PACs”), pursuant to and in accordance with regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”) in respect of the open offer (“**Offer**”) for the acquisition of 4,396,407 fully paid up equity shares of Rs. 10/- each (“**Share(s)**”) of Styrolution ABS (India) Limited (“**Target Company**”). The detailed public statement (“**DPS**”) with respect to the Offer was made on November 17, 2014 in Business Standard (English), Business Standard (Hindi), Vadodara Samachar (Gujarati) and Mumbai Lakshadeep (Marathi).

- The offer price is Rs. 518.99 (Rupees Five Hundred Eighteen and Paise Ninety Nine only) per Share (“**Offer Price**”), which includes Rs. 19.17 (Rupees Nineteen and Paise Seventeen only) as enhanced amount in accordance with the terms of regulation 8(12) of the SEBI (SAST) Regulations per Share. There has been no revision in the Offer Price.
- The recommendation on the Offer, as to whether the Offer is fair and reasonable by the committee of independent directors (“**IDC**”) of the Target Company is reproduced below:

“The Members of IDC have perused the DPS and LOF and other documents as published by Kotak Mahindra Capital Company Limited on behalf of the Acquirer and PACs. Based on such review, the Members of the IDC are of the opinion that the Offer Price of INR 518.99 per equity share (which includes interest amount of INR 19.17 per equity share) is in line with the Regulations and accordingly, the Offer may be considered fair and reasonable.

The Members of IDC would like to draw attention to the fact that the open offer price is at a discount of 17% to the closing price of the shares on the BSE/ NSE as of 10 February 2015. In view of the same, we feel it would be best for shareholders’ interest not to tender shares in this Offer.”

The IDC’s recommendation was published on February 12, 2015 in the same newspapers where the DPS was published.
- The Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations.
- The letter of offer dated January 29, 2015 (“**Letter of Offer**”) has been dispatched to all the Eligible Shareholders by February 9, 2015.
- A copy of the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) is also available on SEBI’s website (www.sebi.gov.in) and Eligible Shareholders can also apply by downloading such form from SEBI’s website. Further, in case of non-receipt / non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
 - In case of Shares held in physical form:** Name(s) and address(es) of joint holder(s) (if any), number of Shares held, distinctive numbers, folio number, number of Shares tendered, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s). The details of the Acquirer should be kept blank.
 - In case of Shares held in dematerialized form:** Name, address, number of Shares held, number of Shares tendered, depository participant (“**DP**”) name, DP ID, beneficiary account number, and a photocopy or counterfoil of the delivery instructions in “Off-Market” mode, duly acknowledged by the DP in favor of the special depository account. The details of the special depository account are as under:

Depository Name	National Securities Depository Limited (NSDL)
Account Name	LIPL STYROLUTION ESCROW DEMAT ACCOUNT
DP Name	VENTURA SECURITIES LIMITED
DP ID Number	IN303116
Beneficiary Account Number	11485800
ISIN	INE189B01011
Market	Off-Market
Date of Credit	On or before March 3, 2015

- In terms of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on November 24, 2014. SEBI vide its letter bearing reference number CFD/DCR-2/SKS/3177/2015 dated January 29, 2015 issued its comments on the Draft Letter of Offer. These comments have been incorporated in the Letter of Offer and a corrigendum to the DPS (“**Corrigendum**”) was published on February 3, 2015 in the same newspapers where the DPS was published.
- Specific approval of the RBI needs to be obtained by overseas corporate body (“**OCB**”) / non-resident Indian (“**NRI**”) shareholders in the event any OCB / NRI shareholder tenders Share(s) in the Offer.
- This Offer was subject to the approval of the Competition Commission of India (“**CCI**”). Pursuant to letter dated September 23, 2014, the CCI has granted approval to the Acquirer for the acquisition of Shares under the Offer.
- To the best of the knowledge of the Acquirer, there are no other statutory approvals required to acquire the Shares that are validly tendered pursuant to the Offer. However in case of any statutory approvals being required by the Acquirer at a later date, the Offer shall be subject to such approvals.
- Schedule of Activities

Activity	Schedule of Activities	
	Date	Day
Date of the PA	July 4, 2014	Friday
Date of publication of DPS in newspapers	November 17, 2014	Monday
Filing of the draft letter of offer with SEBI along with the soft copies of the PA and this DPS	November 24, 2014	Monday
Last date for public announcement of a competing offer(s) being made	December 8, 2014	Monday
Identified Date*	February 2, 2015	Monday
Date by which letter of offer is to be posted to the equity shareholders of the Target Company	February 9, 2015	Monday
Last date for upward revision of the Offer Price or any increase in the Offer Size	February 12, 2015	Thursday
Last date for public announcement by the independent directors committee of the Target Company on their recommendation to the shareholders of the Target Company for this Offer	February 12, 2015	Thursday
Date of publication of Offer opening public announcement in the newspapers where DPS has been published	February 13, 2015	Friday
Date of commencement of the tendering period	February 16, 2015	Monday
Date of closure of the tendering period	March 3, 2015	Tuesday
Last date for communicating the rejection/acceptance; completion of payment of consideration or refund of equity shares to the shareholders of the Target Company	March 18, 2015	Wednesday
Last date of publication of post-offer public announcement in the newspapers where this DPS has been published	March 25, 2015	Wednesday
Last date for submission of the final report with SEBI	March 25, 2015	Wednesday

“Identified Date**” is only for the purpose of determining the shareholders of the Target Company as on such date to whom the Letter of Offer would be mailed. It is clarified that all the shareholders of the Target Company (registered or unregistered) of the equity shares of the Target Company (except the promoter group) who own the equity shares of the Target Company are eligible to participate in this Offer at any time before the closure of this Offer*

Capitalised terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the Public Announcement and/or DPS and/or Letter of Offer and/or Corrigendum.

The Acquirer and the PACs accept full responsibility for the information contained in this Advertisement and also accepts responsibility for the obligations of the Acquirer and the PACs prescribed under the SEBI (SAST) Regulations.

This Advertisement is expected to be available on the SEBI website at <http://www.sebi.gov.in>

For further details, please refer to the Letter of Offer to be issued by the Acquirer and the PACs.

Issued by the Manager to the Offer on behalf of the Acquirer and the PACs:	
	Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No.C-27, "C" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Tel: +91 22 4336 0000, Fax: +91 22 6713 2446 Contact Person: Mr. Ganesh Rane Email: project.styrolutionoffer@kotak.com

Place: Mumbai
Date: February 13, 2015