

November 17, 2014

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

✓ **The Secretary**
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Re: Detailed Public Statement ("DPS") to the shareholders of Styrolution ABS (India) Limited ("Target Company") with respect to the open offer by 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")

Dear Sirs,

This is to inform you that BASF SE and BASF Antwerpen N.V. (together the "Sellers"), INEOS Industries Holdings Limited ("INEOS Holdings") and PAC 1 have entered into a agreement dated 30 June 2014 ("Transaction Document") for acquisition of 50% of the shares of Styrolution Holding GmbH ("JVCo") by PAC 1 from the Sellers. Additionally, in terms of the Transaction Document, PAC 1 is proposed to also acquire the shares held by INEOS Holdings in the JVCo pursuant to which PAC 1 will be the sole shareholder of the JVCo (the acquisition by PAC 1 as contemplated in the Transaction Document is hereinafter referred to as the "Primary Acquisition"). The JVCo indirectly holds 75% of the voting share capital of the Target Company. Pursuant to completion of the Primary Acquisition, PAC 1 would acquire 100% share capital of the JVCo thereby resulting in indirect change in control over the Target Company (from joint control to sole control). The Primary Acquisition and completion of the transaction, is subject to certain conditions including legal and statutory approvals. A joint news release in relation to the Primary Acquisition has been issued on 30 June 2014. This has resulted in triggering of regulations 3, 4 and 5(1) and other applicable regulations of the SEBI (SAST) Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"). Public Announcement was filed on July 4, 2014 with the BSE Limited, the NSE Limited and on July 7, 2014 with the Securities and Exchange Board of India and the Target Company at its registered office in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

Accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, a detailed public statement has been released to appear on November 17, 2014 in the following newspapers:

- Business Standard (all editions)
- Business Standard (Hindi) (all editions)
- Mumbai Lakshadweep (Mumbai edition)
- Vadodara Samachar (Gujarat edition)

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India

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F +91 22 67132445

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Investment Banking

In terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, we, Kotak Mahindra Capital Company Limited, are hereby submitting a copy of the detailed public statement.

Kindly take the above information on your records, and confirm receipt of the same.

Yours Sincerely,

For Kotak Mahindra Capital Company Limited

A handwritten signature in purple ink, appearing to read "Shailesh Rathi".

Shailesh Rathi
Encl.: As above

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