

Date: 8 August 2017

The Secretary Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001 E-mail: corp.relations@bseindia.com	The Secretary National Stock Exchange of India Ltd. Exchange Plaza, 3rd Floor Plot No.3-1"G" Block, I.F.B. Centre, Bandra-Kurla-Complex, Bandra (East) Mumbai – 400 051 Email: takeover@nse.co.in
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BY E-MAIL AND FACSIMILE TRANSMISSION

Dear Sirs

Subject: Disclosure under Regulation 10 (5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("SAST Regulations")

This is to inform you that INEOS Holdings AG, the Acquirer, is a wholly owned subsidiary of INEOS AG, which is a wholly owned subsidiary of INEOS Limited. INEOS Limited is the ultimate holding company of INEOS Styrolution India Ltd ("**Target Company**"). The Acquirer intends to acquire 197,500 (One Hundred Ninety Seven Thousand Five Hundred Only) equity shares (being the entire issued share capital) of INEOS Industries Limited (being a wholly owned subsidiary of INEOS AG) held by INEOS AG. INEOS Industries Limited is the intermediate holding company of the Target Company. The said acquisition will be undertaken by way of inter se transfer of shares between a holding company and its subsidiary company, i.e between INEOS AG and the Acquirer.

In view of the above, please find attached the requisite disclosure under Regulation 10 (5) of the SAST Regulations.

Kindly take the above on record.

Thanking you
Yours faithfully
For INEOS Holdings AG



Authorised Signatory

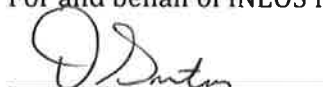
Encl: as above

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	INEOS Styrolution India Ltd
2.	Name of the acquirer(s)	INEOS Holdings AG
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The Acquirer is not a part of the promoter group. The Acquirer is a part of the INEOS group and is subject to the same ultimate control as that of the promoter (Styrolution South East Asia Pte Ltd) of the Target Company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	The proposed transaction involves an indirect acquisition of voting rights in the Target Company. Please see the note below.
	b. Proposed date of acquisition	
	c. Number of shares to be acquired from each person mentioned in 4(a) above	
	d. Total shares to be acquired as % of share capital of TC	
	e. Price at which shares are proposed to be acquired	
	f. Rationale, if any, for the proposed transfer	
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable. The proposed transaction involves an indirect acquisition of voting rights in the Target Company.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable. The proposed transaction involves an indirect acquisition of voting rights in the

		Target Company.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable. The proposed transaction involves an indirect acquisition of voting rights in the Target Company.			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Since the transferor and the transferee do not hold any shares in the Target Company, these disclosures requirements will not be applicable.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby agree that all the conditions specified under Regulation 10 (1) (a), as applicable, with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	- Acquirer(s) and PACs (other than sellers) (*)	The proposed transaction involves an indirect acquisition of voting rights in the Target Company. Please see the note below			
	- Seller (s)				

For and behalf of INEOS HOLDINGS AG



Name: DEBBA SMEETON

Designation: AUTHORIZED SIGNATORY

Place: UK

Date: 8/8/17

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Note:

The Acquirer, INEOS Holdings AG, is a wholly owned subsidiary of INEOS AG, which is a wholly owned subsidiary of INEOS Limited. INEOS Limited is the ultimate holding company of the Target Company. The Acquirer proposes to acquire 197,500 equity shares (being the entire issued share capital) of INEOS Industries Limited (being a wholly owned subsidiary of INEOS AG) held by INEOS AG. INEOS Industries Limited is the intermediate holding company of the Target Company. The said acquisition will be undertaken by way of inter se transfer of shares between a holding company and its subsidiary company, i.e between INEOS AG and INEOS Holdings AG. This transaction will lead to indirect acquisition of voting rights in the Target Company.

This disclosure is made pursuant to Regulation 10 (1) (a) (iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.