

July 4, 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: Public Announcement to the shareholders of Styrolution ABS (India) Limited ("Target Company") with respect to the proposed open offer by Styrolution South East Asia Pte Ltd. ("Acquirer") along with Ineos Styrolution Holding GmbH ("PAC 1") and Styrolution Group GmbH ("PAC2") (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 PAC1 have entered into a share purchase agreement dated 30 June 2014 ("Transaction Document") for acquisition of 50% of the shares of Styrolution Holding GmbH ("JVCo") by PAC1 from the Sellers. Additionally, in terms of the Transaction Document, PAC1 is proposed to also acquire the shares held by Ineos Holdings in the JVCo pursuant to which PAC1 will be the sole shareholder of the JVCo (the acquisition by PAC1 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, PAC1 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"), requiring a public announcement in terms of regulation 13 of the said regulations.

Accordingly, 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 public announcement.

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

Yours Sincerely,

For Kotak Mahindra Capital Company Limited



Shailesh Rath

Encl.: As above

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

www.kotak.com