

NOTICE

Notice is hereby given that the Eighth Annual General Meeting of the Members of Reliance Sibur Elastomers Private Limited will be held on Friday, September 18, 2020 at 12:30 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses: -

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Ms. Marina Medvedeva (DIN 05179585) who retires by rotation and being eligible, offers herself for re-appointment as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Marina Medvedeva (DIN 05179585) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Mr. Ajay Shah (DIN 03613030) who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ajay Shah (DIN 03613030) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. To appoint Ms/. SRBC & Co LLP, Chartered Accountants (Registration No. 324982E/E 300003) and M/s. DTS & Associates LLP, Chartered Accountants (Registration No. 142412W/W100595), as Statutory auditors for a term of 5(five) years and in this regard, pass the following resolution as an **Ordinary Resolution**:



“RESOLVED THAT Ms/. SRBC & Co LLP, Chartered Accountants (Registration No. 324982E/E 300003) and M/s. DTS & Associates LLP, Chartered Accountants(Registration No. 142412W/W100595), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirteenth (13th) Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

5. To approve Increase in Authorised Share Capital and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Authorised Share Capital of the Company be and is hereby increased from Rs. 2220,00,00,000/- (Rupees Two Thousand Two Hundred and Twenty Crore) comprising of 222,00,00,000 (Two Hundred and Twenty Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crore) comprising of 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, consequently the existing Clause V(a) of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new `Clause V(a)'.

V(a). "The Authorized Share Capital of the Company is Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crore) divided into 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, with power to the Board to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being be provided by the Articles of Association of the Company"

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to take all such steps as it may deem necessary, proper or expedient to give effect to this resolution."



6. To approve the appointment of Mr. S K Bhardwaj (DIN: 00001584) as an Independent Director and in this regard, to consider and if thought fit, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Mr. S K Bhardwaj (DIN: 00001584) who was appointed as an Additional Director to hold office as an Independent Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director holding office as an Independent Director of the Company, not liable to retire by rotation, for a term of 1(one) year from April 23, 2020 to April 22, 2021 and his appointment as Independent Director with effect from the foregoing date be and is hereby approved.”

7. To approve the re-appointment of Mr. C S Gokhale (DIN: 00012666) as an Independent Director and in this regard, to consider and if thought fit, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Mr. C S Gokhale (DIN: 00012666) who was appointed as an Additional Director to hold office as an Independent Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director holding office as an Independent Director of the Company, not liable to retire by rotation, for a term up to 1 (one) year from April 23, 2020 to April 22, 2021 and his appointment as Independent Director with effect from the foregoing date be and is hereby approved.”



8. To approve the appointment of Shri Pawan Kumar Kapil (DIN: 02460200) as Director and in this regard, to consider and if thought fit, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Shri Pawan Kumar Kapil (DIN: 02460200), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

9. To approve the appointment of Mr. Puneet Madan (DIN: 08792455) as Director and in this regard, to consider and if thought fit, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Mr. Puneet Madan (DIN: 08792455), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company , liable to retire by rotation.”

10. To appoint Mr. Dmitry Khrichenko (DIN: 07438565), as a Whole Time Director designated as Chief Operating Officer (COO) of the Company and approve remuneration payable to him and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Dmitry Khrichenko (DIN: 07438565) as a Whole



Time Director, designated as Chief Operating Officer of the Company for a period of two (2) years with effect from August 1, 2020 upto July 31, 2022 on the terms and conditions and payment of such remuneration, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration, as it may deem fit and as may be acceptable to Mr. Dmitry Khrichenko subject to the same being within the limits specified under Section II of Part II of Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force;

RESOLVED FURTHER THAT if in any financial year, during the currency of tenure of appointment of Mr. Dmitry Khrichenko commencing from 1st August, 2020, the Company has adequate profits, the Company shall pay remuneration to him as prescribed under Section 197 of the Act read with Section I of part II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors
Sd/-

Vineeta Golchha
Company Secretary

Place: Mumbai
Date: September 17, 2020

Registered Office

9th Floor, Maker Chambers IV
222, Nariman Point, Mumbai 400 021
CIN: U25209MH2012PTC310109
Phone: 22-2278 5000



Notes:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 (collectively referred to as 'MCA Circulars'), permitted the holding of the Annual General Meeting ("Meeting") through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the Companies Act, 2013 and MCA Circulars the Meeting of the Company is being held through VC and notice to all the members is being sent only through electronic mode by e-mail at their address registered with the Company. Detailed instructions to attend, participate and vote at the meeting through VC is attached as **Annexure 1**.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to the provisions of the Companies Act 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf at the meeting and a proxy need not be a member of the Company. Since this meeting is being held through VC pursuant to the MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the meeting and hence the Proxy Form is not annexed hereto.
4. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at vineeta.golchha@ril.com , a certified true copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting before the commencement of the meeting.
5. Members / Representatives attending the meeting through VC shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 and accordingly there is no requirement of attendance slip for the Meeting and hence not annexed hereto.
6. Since the Meeting will be held through VC the route map of the venue of the Meeting is not annexed hereto.
7. Members seeking any information with regard to the documents referred to in the Notice or any matter to be placed at the Meeting, are requested to write to the Company on or before September 18, 2020 through email at vineeta.golchha@ril.com The same will be replied by the Company suitably.



8. Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts with related party and contracts and bodies etc. in which Directors are interested are available for inspection through e-mode at the commencement of the meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting. Members seeking to inspect through e-mode is required to notify the Company Secretary on or before September 18, 2020 through email at vineeta.golchha@ril.com.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Meeting is being held at a shorter notice pursuant to the provisions of Section 101 of the Companies Act, 2013.
11. Consents from requisite number of members have been received for convening this meeting at a shorter notice than that specified in the Articles of Association of the Company.
12. In terms of Section 152 of the Companies Act, 2013, Ms. Marina Medvedeva and Mr. Ajay Shah, Directors, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.
13. Ms. Marina Medvedeva and Mr. Ajay Shah are interested in the Ordinary Resolutions set out at Item No. 2 and 3 of the Notice respectively with regard to their respective re-appointments. Save and except the above, none of the Directors / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary business set out under Item Nos. 2 and 3 of the Notice.
14. Details of Ms. Marina Medvedeva and Mr. Ajay Shah as required to be provided pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Particulars	Ms. Marina Medvedeva	Mr. Ajay Shah
Age	51	61
Qualifications	Graduate of the	B.Tech (Chemical



Particulars	Ms. Marina Medvedeva	Mr. Ajay Shah
	Moscow Academy of Economy and Law (Diploma with Honours) Profession: Lawyer	Engineering); Masters in Financial Management
Experience	Ms. Marina Medvedeva is a Member of Management Board of SIBUR and holds the position of the Director. She has been handling various portfolios, among them being a corporate secretary for SBUR HOLDING PJSC, organization of SIBUR management bodies activity and work etc.	Mr. Ajay Shah joined National Organic Chemical Industries Limited (NOCIL) in 1981. He held the position of General Manager - PE business till he joined Reliance Industries Limited (RIL). Presently, Mr. Ajay Shah is the Senior Executive Vice President – Chemicals, having responsibility for the aromatics, butadiene, elastomers, solvents, caustic and other chemicals manufactured by RIL
Terms and conditions of appointment/re-appointment	Liable to retire by rotation	Liable to retire by rotation
Remuneration drawn in the Company for the FY 2019 -20	Nil	Nil
Remuneration proposed to be paid	Nil	Nil
Date of first appointment on the Board	February 21, 2012	February 02, 2012
Shareholding in the Company	Nil	Nil



Particulars	Ms. Marina Medvedeva	Mr. Ajay Shah
Relation with any Director, Key Managerial Personnel of the Company	Nil	Nil
No. of Meetings of the Board attended during the FY 2019-20	Nil*	5
Directorship in other Companies	Nil	Nil
Chairmanship/ Membership of Board Committees of the other Companies	Nil	Nil

*Alternate Director, Mr. Dmitry Lishchinskiy is appointed to Ms. Marina Medvedeva and he has attended the meetings.

15. M/s. Chaturvedi & Shah LLP and M/s. Deloitte Haskins & Sells LLP hold office up to conclusion of this AGM (8th AGM). Hence, it is recommended to appoint M/s. SRBC & Co LLP, Chartered Accountants and M/s. DTS & Associates LLP, Chartered Accountants the statutory auditors for a term of 5 years, in accordance with the provisions of Section 139 of the Companies Act, 2013.

Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)

The following Statement sets out all the material facts relating to the items of businesses to be transacted as mentioned in the accompanying Notice.

Item No. 5

Considering the future business plans and budget estimates, it is proposed to increase Authorised Share Capital of the Company from Rs. 22,20,00,00,000/- (Rupees Two Thousand Two Hundred and Twenty Crore) comprising of 222,00,00,000 (Two Hundred and Twenty Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 25,00,00,00,000/- (Rupees Two Thousand Five Hundred Crore) comprising of 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten) each. Accordingly, Clause V(a) of the Memorandum of Association is proposed to be altered as per the resolution set out at Item No. 5. Pursuant to Section 13 read with section 61 of the Companies Act, 2013, approval of the members of the Company is required to increase the authorised share capital of the Company. Further, as per the provisions of Article 39 of the Articles of Association of the Company, alterations in Memorandum of Association of the Company is a Shareholder Reserved Matter and thus requires the approval of the Members at the general meeting of the Company.

The Board commends Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

Item No. 6

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

The Board of Directors of the Company has appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Shivkumar R. Bhardwaj as an Additional Director to hold office as an Independent Director of the Company with effect from April 23, 2020.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Shivkumar R. Bhardwaj for the office of Director of the Company.

Mr. Shivkumar R. Bhardwaj is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received declaration from Mr. Shivkumar R. Bhardwaj that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Shivkumar R. Bhardwaj fulfills the conditions for his appointment as an Independent Director as specified in the Act. Mr. Shivkumar R. Bhardwaj is independent of the management and possesses appropriate skills, experience and knowledge.

Copies of the draft letter for respective appointment of Mr. Shivkumar R. Bhardwaj as an Independent Director setting out the terms and conditions is available for inspection through e-mode at the commencement of the meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting. Members seeking to inspect through e-mode is required to notify on or before September 18, 2020 through email at vineeta.golchha@ril.com.

Save and except Mr. Shivkumar R. Bhardwaj and their respective relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

Shri Chandrakant S. Gokhale (DIN: 00012666) was appointed as an Independent Director of the Company and he held office as such up to March 29, 2020 ("first term").

The Nomination and Remuneration Committee ("NRC") of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Shri Chandrakant S. Gokhale, as an Independent Director for a second term of 1 (one) year on the Board of the Company effective April 23, 2020.

The Board, based on the performance evaluation of Independent Director and as per the recommendation of the NRC, considers that, given his experience and background and the contribution made by him during his tenure, the continued association of Shri Chandrakant S. Gokhale, would be beneficial to the Company and it is desirable to

continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Shri Chandrakant S. Gokhale as an Independent Director of the Company, not liable to retire by rotation, for a second term of 1 (one) year on the Board of the Company effective April 23, 2020.

Shri Chandrakant S. Gokhale is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director.

The Company has received notice in writing from members under Section 160 of the Act proposing the candidature of Shri Chandrakant S. Gokhale for the office of Independent Director of the Company.

The Company has received declaration from Shri Chandrakant S. Gokhale that he meets with the criteria of independence as prescribed Section 149(6) of the Act.

In the opinion of the Board, Shri Chandrakant S. Gokhale fulfils the conditions for his appointment as Independent Director as specified in the Act read with the rules made thereunder. Shri Chandrakant S. Gokhale is independent of the management and possesses appropriate skills, experience and knowledge.

Copy of draft letter of appointment of Shri Chandrakant S. Gokhale, setting out the terms and conditions of appointment is available for inspection through e-mode at the commencement of the meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting. Members seeking to inspect through e-mode is required to notify on or before September 18, 2020 through email at vineeta.golchha@ril.com.

Save and except Shri Chandrakant S. Gokhale and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, re-appointment of Independent Directors requires approval of members by way of a Special Resolution.

The Board commends the Special Resolution set out at Item Nos. 7 of the Notice for approval by the members.

Item No. 8 and Item No. 9

Mr. Pawan Kumar Kapil and Mr. Puneet Madan were appointed as Additional Directors of the Company w.e.f. October 25, 2019 and July 22, 2020 respectively as nominees of Reliance Industries Limited.

They both hold offices up to the ensuing Annual General Meeting of the Company. It is proposed to regularise appointment of Mr. Pawan Kumar Kapil and Mr Puneet Madan, by the members of the Company.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Pawan Kumar Kapil and Mr. Puneet Madan for the offices of Director of the Company.

Mr. Pawan Kumar Kapil and Mr. Puneet Madan, both are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consents to act as Directors.

The Board considers that, given their experience and background, the association with Mr. Pawan Kumar Kapil and Mr. Puneet Madan would be of immense benefit to the Company and it is desirable to continue to avail their services as Directors.

Save and except Mr. Pawan Kumar Kapil and Mr. Puneet Madan and their relatives, no other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution set out at Item No. 8 and Item No. 9 of the Notice.

Brief profile of Mr. Pawan Kumar Kapil and other requisite details are as follows:

Mr. Pawan Kumar Kapil started his career in 1966 with the Indian Oil Corporation. He is presently, Whole-time Director designated as Executive Director, of Reliance Industries Limited (RIL) and associated with Reliance since 1996. He holds a Bachelor's Degree in Chemical Engineering, and has a rich experience of more than five decades in the petroleum refining industry.

In recognition of Mr. Kapil's excellent achievements, the CHEMTECH Foundation conferred on him the 'Outstanding Achievement Award for Oil Refining' in 2008. He is currently involved in commissioning of J3 & other Projects at Jamnagar site covering Paraxylene, Refinery Off Gas Cracker (ROGC), Low Density Polyethylene, Linear Low Density Polyethylene, Pet Coke Gasification, High Purity Isobutylene/Isobutylene Isoprene Rubber Plants & Offsites, etc.

He is also a member of the Health, Safety and Environment Committee of RIL. He has also been a Member of the Research Council of the Indian Institute of Petroleum, Dehradun & other Committees.

Brief profile of Mr. Puneet Madan and other requisite details are as follows:

[Puneet Madan (DIN: 08792455)]

Puneet Madan has an experience of about three decades and is presently the Chief Operating Officer of the Polymer Business of Reliance Industries Limited. Puneet Madan was heading RIL's Polyethylene business from 2011 – 2013 and Polypropylene business and Polymers Supply Chain Management from 2013 - mid 2015.

Puneet graduated as a Chemical Engineer in 1988, and subsequently acquired a post graduate diploma in Business Management from XLRI, Jamshedpur, in 1990.]

In pursuance of Secretarial Standards-2 (SS-2), details of Mr. Pawan Kumar Kapil and Mr. Puneet Madan, proposed to be appointed as Directors are as follows:

Particulars	Mr. Pawan Kumar Kapil
Terms and conditions of appointment/re-appointment	Liabile to retire by rotation
Directorship in other Companies	Reliance Industries Limited
Date of first appointment on Board	October 25, 2019
No of meetings of Board attended during the FY 2019-20	2
Chairmanship/ Membership of the Board/ Committees of the other Companies	Health, Safety & Environment Committee of Reliance Industries Limited
Shareholding in the Company	Nil
Remuneration drawn in the Company for the FY 2019-20	Nil
Remuneration sought to be paid	Nil
Relationship with any Director, Manager and other Key Managerial Personnel of the Company	Nil



Particulars	Mr. Puneet Madan
Terms and conditions of appointment/re-appointment	Liabile to retire by rotation
Directorship in other Companies	Nil
Date of first appointment on Board	July 23, 2020
No of meetings of Board attended during the FY 2019-20	Nil
Chairmanship/ Membership of the Board/ Committees of the other Companies	Nil
Shareholding in the Company	Nil
Remuneration drawn in the Company for the FY 2019-20	Nil
Remuneration sought to be paid	Nil
Relationship with any Director, Manager and other Key Managerial Personnel of the Company	Nil

The Board commends Ordinary Resolution set out at Item No. 8 and Item No. 9 of the Notice for approval by the members.

Item No. 10

Mr. Dmitry Khrichenko (DIN: 07438565) is an Alternate Director to Ms. Marina Medvedeva, Director of the Company.

The Nomination and Remuneration Committee recommended to the Board and the Board had, at its Meeting held on July 23, 2020, subject to the approval of members, appointed Mr. Dmitry Khrichenko, Director as Whole- Time Director, designated as COO of the Company, for a period of 2 (Two) years with effect from 1st August, 2020 as per the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (NRC) of the Board and approved by the Board.

It is proposed to seek members' approval by passing an ordinary resolution for the appointment and remuneration payable to Mr. Dmitry Khrichenko, as a Whole-Time Director, designated as COO of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of Mr. Dmitry Khrichenko, Whole- Time Director and remuneration payable to him are as under:

1. Remuneration will include:

- (i) **Salary and Allowances:** Fixed pay of USD 5,000 per month with an assumed Forex Conversion Rate of 1 USD = 75 INR. An annual cash bonus of 25% of Fixed Pay will be awarded based on Individual, Manufacturing Services and Company Performance. Allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) thereto or re-enactment(s) thereof; in the absence of any such rules, allowances shall be evaluated at actual cost.
 - (ii) **Perquisites:** In addition to salary and allowances, perquisites shall include insurance, leave travel allowance for self and family including dependents and such other perquisites as per Company rules. The said perquisites shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) thereto or re-enactment(s) thereof; in the absence of any such rules, the perquisites shall be evaluated at actual cost.
 - (iii) **Retention Bonus:** A retention bonus of 15% of fixed pay will be paid at the end of the ESA term based on proper completion of the ESA. This amount shall be paid on Pro-rata basis. This amount shall not be payable in case the ESA is terminated or suspended earlier in accordance with its terms.
2. The Company's contribution to provident fund, superannuation or annuity fund, to the extent these either singly or put together, Children's education allowance, Holiday passage for children studying outside India or family staying abroad and Leave travel concession are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the Rules of the Company, and to the extent not taxable under the Income Tax law, shall not be included, in case of no profit or inadequate profit, for the purpose of computation of the overall ceiling of remuneration.



3. Any increment in salary, perquisites, and allowances and amounts, if any, by way of incentive / bonus payable to Mr. Dmitry Khrichenko, as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be in addition to remuneration under 1 above provided that the total payment under (1) to (3) shall be within the overall ceiling of remuneration permissible under the Act.
4. Reimbursement of Expenses: Expenses incurred for travelling, boarding and lodging during business trips; use of corporate credit card and provision of any medical assistance; provision of car(s) and use thereof on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.
5. **General:**
 - (a) During the currency of tenure of Mr. Dmitry Khrichenko commencing from August 1, 2020, Mr. Dmitry Khrichenko shall be paid remuneration under 1 to 3 above, as prescribed under Section II of Part II of Schedule V to the Act or any statutory modification(s) thereto or re-enactment(s) thereof, for a period of 2 (two) years based on effective capital calculated based on the last audited financial statement.
 - (b) The Whole-Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-Time Director will be under the overall supervision and authority of the Board of Directors of the Company.
 - (c) The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
 - (d) The Whole-Time Director shall adhere to the Company's Code of Conduct.
 - (e) The office of the Whole-Time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Information required to be disclosed in this Statement in terms of provisions of Section II of Part II of Schedule V of the Companies Act, 2013 are as under:

I. General Information

1. Nature of industry:

The Company has set up Butyl Rubber Project at Jamnagar with capacity of 120000 metric tonnes per year (MTA) and is in the process of setting up Halogenated Isobutylene Isoprene Rubber (HIIR) Project of 60000 metric tonnes per year (MTA).

The project has been conceptualized to cater to the latent increasing domestic butyl rubber deficit.

2. Date or expected date of commencement of commercial production:

For Butyl Rubber plant commissioned in Sept 2019. During the year, company had couple of campaign run producing approx. 14.7 KT of product. Plant is still under testing stage and couldn't complete PGTR. It is expected that plant will start producing commercial production from FY 21.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable, since the Company was incorporated on February 03, 2012.

4. Financial performance based on given indicators:

One of the major projects of the Company viz IIR project has commenced its operations from Sept 2020, hence the operations of this project has been realized for six months during the Financial Year 2019-20 Going forward, the Company expects to commission HIIR product in FY 21 along with higher capacity run for Butyl Rubber plant.

5. Foreign investments or collaborations, if any:

The share capital of the Company is held by the JV partners viz. Reliance Industries Limited and SIBUR Investments AG in the ratio of 74.9:25.1

II. Information about the appointee:

1. Background details : Mr. Dmitry Khrichenko

Mr. Dmitry Khrichenko, aged 35 years holds a Graduate degree from Gubkin Russian State University of Oil and Gas. He started his career in the year 2006 as a Process Engineer at Transneft, state-controlled pipeline transport monopoly headquartered in Moscow, Russia. He has been associated with Sibur since 2008 and was a part of the Capital Projects Division supporting implementation of large-scale investment projects and forming a solid foundation for Sibur's long-term sustainable growth. Dmitry contributed significantly in the areas of Engineering Management, Project Execution, Project Control, JV management and Business Development.

Mr. Dmitry Khrichenko is an Alternate Director to Ms. Marina Medvedeva, Director of the Company since 19/02/2016

Mr. Dmitry Khrichenko has been associated with Company for over 4 years and has extensive experience in the industry.

Past remuneration

Not applicable

2. Recognition or awards

None

3. Job profile and his suitability

As a Director, Mr. Dmitry Khrichenko is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon him by the Board. Mr. Dmitry Khrichenko is a Senior Corporate Executive of proven calibre and skill and is having wide ranging experience in the industry.



4. Remuneration proposed

As per item no. 10 of the 'Statement pursuant to section 102(1) of the Companies Act, 2013' annexed to the Notice.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

The remuneration proposed is commensurate with the remuneration paid to similar senior level personnel in other Companies.

6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Dmitry Khrichenko does not have any pecuniary relationship with the Company. He is working with the Company purely in a professional capacity.

III. Other information:

1. Reasons of loss or inadequate profits

One of the major project of the Company viz IIR has commenced its operations from September 2019 hence the operations of this project has been realized only for six months during the Financial year 2019-20.

2. Steps taken or proposed to be taken for improvement

Going forward, the Company expects to commission HIR product in FY 21 along with higher capacity run for Butyl Rubber plant

3. Expected increase in productivity and profits in measurable terms

Continuous efforts are being made to expand operations and increase productivity and profitability.

Mr. Dmitry Khrichenko has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and appoint him as a Whole- Time Director, designated as COO.

Mr. Dmitry Khrichenko satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Dmitry Khrichenko under Section 190 of the Act.

Details of Mr. Dmitry Khrichenko are provided in the 'Annexure' to the Statement.

Save and except Mr. Dmitry Khrichenko and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the members.

Annexure

Mr. Dmitry Khrichenko (DIN: 07438565):

Mr. Dmitry Khrichenko, aged 35 years holds a Graduate degree from Gubkin Russian State University of Oil and Gas. He started his career in the year 2006 as a Process Engineer at Transneft, state-controlled pipeline transport monopoly headquartered in Moscow, Russia. He has been associated with Sibur since 2008 and was a part of the Capital Projects Division supporting implementation of large-scale investment projects and forming a solid foundation for Sibur's long-term sustainable growth. Dmitry contributed significantly in the areas of Engineering Management, Project Execution, Project Control, JV management and Business Development.

Other details of Director seeking appointment are as under:

Particulars	Mr. Dmitry Khrichenko
Terms and conditions of appointment / re-appointment	Alternate Director to Ms. Marina Medvedeva
Directorships of other Boards as on March 31, 2020	SIBUR Petrochemicals India Private Limited



Date of first appointment on the Board	February 19, 2016
Number of Meetings of the Board attended during the FY 2019-20	5 meetings
Chairmanship/Membership of Committees of other Boards as on March 31, 2020	NIL
Shareholding in the Company as on March 31, 2020	Nil
Remuneration drawn in the Company for the FY 2019-20	NIL
Remuneration sought to be paid	As per item no. 10 of the 'Statement pursuant to section 102(1) of the Companies Act, 2013' annexed to the Notice.
Relation with any Director, Manager and other Key Managerial Personnel of the Company	None



Reliance Sibur
Elastomers Private Limited
A partnership of excellence

**By order of the Board of Directors
Sd/-**

**Vineeta Golchha
Company Secretary**

Place: Mumbai
Date: September 17, 2020

Registered Office

9th Floor, Maker Chambers IV
222, Nariman Point, Mumbai 400 021
CIN: U25209MH2012PTC310109
Phone: 22-2278 5000

Annexure 1

Members are requested to note the following in accordance with the MCA circulars:

1. The meeting through video-conference would be conducted through “Microsoft Teams” which enables two-way audio and video conference. Members are requested to join the meeting using the following link:

[“Join Microsoft Teams Meeting”](#)

Detailed instructions on installing Microsoft Teams is attached as **Annexure 2**.

2. The link to join the meeting shall be activated 15 minutes before the meeting.
3. E-mail address of the Company, vineeta.golchha@ril.com is designated for correspondences / voting and all other purposes related to the meeting.
4. The voting may be conducted by a show of hands, unless demand for poll is made in accordance with Section 109 of the Act.
5. In the event of demand for poll at the meeting, members shall send their votes by email from their email address which is registered with the company and shall only be sent to the designated email address mentioned in point no. 3 above.
6. For any assistance before or during the meeting, members may contact, Ms. Vineeta Golchha on +91-8104911247.

Annexure 2

1. Members would have received an email from Ms. Vineeta Golchha to participate in the Annual General Meeting through video-conference on your email address registered with the Company.
2. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on “Join Microsoft Teams Meeting” option from the email. You will connect to the meeting.
3. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices:**

Open the email invitation using **Google Chrome** browser



Simply click on “**Join Microsoft Teams Meeting**” option from the email invitation / your calendar events.



A new Browser window would open. Select “**Join on the web instead**”. Once you reach to the “**Enter Name**” prompt, enter your name and click “**Join as a Guest**”



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / iPad / Android devices:**

Click on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events



System will prompt you to download Microsoft Teams



Download and Install Microsoft teams. Please do not try to login.





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Once installed, click on invitation once again on **“Join Microsoft Teams Meeting”** from the email invitation/calendar events



You will be prompted to Microsoft Teams application



Click on **“Join as a Guest”** option



Type your Name and once again click on **“Join as a Guest”**



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on **“Mute”** when not speaking.