



Reliance Sibur
Elastomers Private Limited
A partnership of excellence

NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the Members of Reliance Sibur Elastomers Private Limited will be held on Friday, September 30, 2022 at 12:30 p.m. through Video Conferencing ("VC"), to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 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, 2022 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Sudhakar Saraswatula (DIN 00001330), who retires by rotation 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sudhakar Saraswatula (DIN 00001330), who retires by rotation at this Annual General Meeting, be and is hereby appointed as a Director of the Company."

3. To appoint Mr. Pawan Kumar Kapil (DIN 02460200), who retires by rotation, 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pawan Kumar Kapil (DIN 02460200), who retires by rotation at this Annual General Meeting, be and is hereby appointed as a Director of the Company."

Special Business:

4. To consider and approve amendment in the Articles of Association of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with applicable Rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such approvals as may be necessary or required, consent of the members of the Company be

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and is hereby accorded to alter the following provisions comprised in the Articles of Association of the Company:

1. **The existing provision under Article 1 be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

"The Regulations contained in Table 'F' in Schedule I to the Companies Act, 2013, shall apply so far as they are applicable to a Private Limited Company and so far as they are not inconsistent with any of the provisions contained in these Articles."

2. **The existing provision under Article 2 be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

"Clause Nos. 5, 8, 13 to 18, 20, 57, 65, 78 and 79 of Table 'F' in Schedule I to the Companies Act, 2013 shall not apply to this Company. The provisions of Sections 101 to 104 of the Companies Act, 2013, shall not apply to this Company."

3. **The following existing definitions under Article 4 be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

"**Act**" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable."

4. **The existing provision under Article 5 be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

"The Company is a Private Company within the meaning of Section 2(68) of the Act and accordingly:

- (a) The right to transfer shares of the Company is restricted in the manner hereinafter provided.
- (b) The number of Members of the Company (exclusive of persons who are in the employment of the Company and persons, who having been formerly in the employment of the Company were Members of the Company while in that employment and have continued to be Members after the employment ceased) shall be limited to two hundred:
- (c) Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this Article be treated as a single Member.
- (d) No invitation shall be issued to the public to subscribe for any securities of the Company."

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5. The existing provision under Article 8(b) be and are hereby altered by deleting the same and inserting in its place and stead the following:-

"Subject to the provisions of Section 55 of the Act and these Articles, the Company shall have the power to issue preference shares which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act."

6. The existing provision under Article 16 be and are hereby altered by deleting the same and inserting in its place and stead the following:-

"Subject to these Articles, the Company shall have power to buy-back its own shares or other securities subject to the provisions of Sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities."

7. The existing provision under Article 21(a) be and are hereby altered by deleting the same and inserting in its place and stead the following:-

"Subject to the provisions of these Articles, the provisions of Table 'F' in Schedule I to the Act in relation to transfer and transmission shall apply to the transfer of or the transmission by operation of law, of the right to all shares / securities of the Company, subject to the provisions hereunder."

8. The existing provision under Article 29(b) be and are hereby deleted:-

"The First Directors of the Company shall be the following who shall be in office till the General Meeting at which the Directors are appointed in accordance with the provisions of Section 255 of the Act –

- (i) [Shri Sudhakar Saraswatula
- (ii) Ms. Geeta Fulwadaya]"

9. The existing provision under Article 35 be and are hereby altered by deleting the same and inserting in its place and stead the following:-

- (a) "For so long as the SIBUR Shareholders collectively hold the Qualifying Shareholding, at least fifteen (15) days' notice of every meeting of the Board shall be given in writing to each Director and to their Alternate Director, if any, at their usual addresses. When the SIBUR Shareholders cease to collectively hold the Qualifying Shareholding, every Director and to their Alternate Director, if any, shall be given at least seven (7) days' notice in writing of a meeting of the Board, at their usual addresses. Provided, however,

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that with the consent of all the Directors a meeting of the Board may be convened by shorter notice.

- (b) Such notice shall be accompanied by an agenda setting out in reasonable detail the business proposed to be transacted at the meeting of the Board together with copies of any relevant papers and the conference details to enable any Director/Alternate Director to participate in such meeting by video conference. The Directors shall take reasonable account of the availability of the Directors appointed by SIBUR Group (due to visa restrictions) in convening a Board meeting.
- (c) For so long as the SIBUR Shareholders collectively hold the Qualifying Shareholding, the draft agenda shall be approved by one Director representing each Shareholder Group before distribution. The initial draft agenda shall be proposed not later than fifteen (15) days before the proposed meeting date and the Directors representing each Shareholder Group shall provide their comments and approval such that the final agenda can be circulated to all Directors not later than seven (7) days before the proposed meeting date in accordance with the Act and other applicable guidelines provided, however, that with the consent of all the Directors, the agenda may be circulated at shorter notice.
- (d) The minutes of the meeting of the Board shall be circulated to the Directors not later than fifteen (15) days after the date of the meeting and comments, if any, should be given by the Directors within seven (7) days of circulation. The final minutes shall be approved by at least one Director representing each Shareholder Group provided that in case if no comments are received from the Directors appointed by a Shareholder Group within seven (7) days of circulation, such Directors will be deemed to have approved the minutes.

- (e) Directors' and nominees' expenses

Each Shareholder Group shall be responsible for all costs and expenses incurred by a Director or representative nominated by such Shareholder Group, as the case may be, in relation to attending the Board and Shareholders' Meetings.

- (f) Subsidiaries

To the extent permitted by Applicable Law, each JV Group member which is a Subsidiary of the Company shall have the management and corporate governance structures as set out in these Articles and to the extent permitted by Applicable Law the Articles of Association of the Subsidiary of the Company shall include the same rules as the Articles of Association of the Company. Without limiting the preceding, the board of directors (or equivalent) of each Subsidiary shall comprise eight members ("**Subsidiary Executives**") out of which the Reliance Shareholders shall be entitled to nominate six (6) and the SIBUR Shareholders shall be entitled to nominate two (2), and when any Person becomes a Subsidiary, the Shareholders and the Company shall procure that such number of Subsidiary Executives is removed from or appointed to (as the case may be) the governing body(ies) of the new Subsidiary as is necessary to ensure that the new

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Subsidiary has appointed to it six (6) Subsidiary Executives nominated by the Reliance Shareholders and two (2) Subsidiary Executives nominated by the SIBUR Shareholders."

- 10. The existing provision under Article 43(b) be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

"In case of Annual General Meeting, the Company shall obtain the consent, of not less than ninety-five percent of Members entitled to vote at such Annual General Meeting, for shorter circulation of the balance sheet and other documents required to be attached thereto pursuant to Section 136 of the Act."

- 11. The existing provision under Article 47 be and are hereby deleted:-**

"Subject to these Articles, the Company may pass resolutions relating to such business, as the Board of Directors may recommend from time to time, by means of postal ballot instead of transacting such business at a General Meeting. For the purpose, the postal ballot be conducted in accordance with Section 192A of the Act and the Rules made thereunder."

- 12. The existing provision under Article 49 be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

The statutory auditor of the Company and Subsidiaries of the Company shall be one of the Big Four accounting firms, and if there is more than one such auditor then at least one of them, shall be one of the Big Four accounting firms. The Company may continue with an Audit Firm other than the Big Four accounting firms till the conclusion of the 13th Annual General Meeting of the Company.

- 13. The existing provision under Article 70(a) be and are hereby altered by deleting the same and inserting in its place and stead the following:-**

"Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal."

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

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5. To appoint Mr. Dmitry Khrichenko (DIN: 07438565), as a Whole-time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 2(51), 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, 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) and the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to appoint Mr. Dmitry Khrichenko as a Whole Time Director and Key Managerial Personnel, designated as Executive Director and Chief Operating Officer (COO) of the Company, for a period of three years effective August 1, 2022 on the terms and conditions including 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 the Board 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
For Reliance Sibur Elastomers Private Limited**

**Renuka Upadhyay
Company Secretary**

Date: August 30, 2022

Registered Office:

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222, Nariman Point,
Mumbai - 400 021

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Notes:

1. Considering the continued Covid-19 situation, the Ministry of Corporate Affairs ("MCA"), has vide its circular dated May 05, 2022 read with circulars dated May 05, 2020, January 13, 2021, December 08, 2021 and December 14, 2021 (collectively referred to as 'MCA Circulars'), permitted convening and holding of the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder 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. The deemed venue for the Meeting shall be the Registered Office of 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 of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll 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 renuka.upadhyay@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 Act and accordingly there is no requirement of attendance slip for the meeting through video-conference and hence the same is 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 29, 2022 through email at renuka.upadhyay@ril.com. The same will be replied by the Company suitably.

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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 29, 2022 through email at renuka.upadhyay@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. In terms of Section 152 and other applicable provisions of the Act, Mr. Sudhakar Saraswatula and Mr. Pawan Kumar Kapil, Directors, retires by rotation at the Meeting and being eligible, offered themselves for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.
11. Mr. Sudhakar Saraswatula and Mr. Pawan Kumar Kapil are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3 of the Notice respectively with regard to their respective 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. 1 to 3 of the Notice.
12. Details of Mr. Sudhakar Saraswatula, Mr. Pawan Kumar Kapil and Mr. Dmitry Khrichenko 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	Mr. Sudhakar Saraswatula	Mr. Pawan Kumar Kapil	Mr. Dmitry Khrichenko
Age	65 years	76 years	37 years
Qualifications	Professional (CS, CA)	Bachelor's Degree in Chemical Engineering	Graduate degree from Gubkin Russian State University of Oil and Gas
Experience	Mr. Sudhakar Saraswatula is associated with Reliance Group for over a decade. He has more than three decades of wide exposure and expertise in various facets of corporate	Mr. Pawan Kumar Kapil is an Executive Director on the Board of Reliance Industries Limited (RIL). With experience spanning four decades, he is a driving force in the HSE, Technology, Reliability and	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

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Particulars	Mr. Sudhakar Saraswatula	Mr. Pawan Kumar Kapil	Mr. Dmitry Khrichenko
	matters & laws, which <i>inter alia</i> includes corporate finance, accounts, restructuring, Board and Shareholders' relations, corporate laws, governance and compliances.	<p>Operations of all manufacturing sites of RIL. He joined RIL in 1996 and led the commissioning and starting-up of the Jamnagar complex. In 2005, under his leadership, the Jamnagar refinery became the first Asian refinery to be declared the 'Best Refinery in the World', at the World Refining & Fuel Conference, San Francisco, USA. He also led the commissioning of the manufacturing operations in the Special Economic Zone (SEZ) at Jamnagar.</p> <p>A true oil industry veteran, his expertise ranges from technical services to operations and from energy optimisation to debottlenecking. In recognition of his achievements, the Chemtech Foundation conferred on him the 'Outstanding Achievement Award for Oil Refining' in 2008. He is also a member of the research council of the Indian Institute of Petroleum, Dehradun. He is a member of the Health, Safety and</p>	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. He contributed significantly in the areas of Engineering Management, Project Execution, Project Control, JV management and Business Development.

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Particulars	Mr. Sudhakar Saraswatula	Mr. Pawan Kumar Kapil	Mr. Dmitry Khrichenko
		Environment Committee of RIL.	
Terms and conditions of appointment	Liable to retire by rotation	Liable to retire by rotation	Key Managerial Personnel designated as Executive Director and Chief Operating Officer (COO)
Remuneration last drawn (including sitting fees, if any)	Nil	Nil	Mr. Dmitry Khrichenko drawn remuneration of Rs. 1.23 Crore (CTC) as Chief Operating Officer of the Company during FY2021-22.
Remuneration sought to be paid	Nil	Nil	As per item no. 5 of the 'Statement pursuant to section 102(1) of the Companies Act, 2013' annexed to the Notice.
Date of first appointment on Board	February 03, 2012	October 25, 2019	August 01, 2022
Shareholding in the Company	One Share held jointly with Reliance Industries Limited (RIL). Beneficial interest is with RIL.	Nil	Nil
Relationship with any Director and other Key Managerial Personnel of the Company	Nil	Nil	Nil
No of meetings of Board attended during FY 2021-22	4	3	Not Applicable as he has been appointed as Whole Time Director designated as Executive Director and COO w.e.f. August 01, 2022

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Particulars	Mr. Sudhakar Saraswatula	Mr. Pawan Kumar Kapil	Mr. Dmitry Khrichenko
Directorship in other Companies	Annexure- I	Reliance Industries Limited	Nil
Chairmanship / Membership of the Board/ Committees of the other Companies	Annexure-II	Reliance Industries Limited – Member of Health, Safety and Environment Committee	Nil

Annexure-I- Directorships of Mr. S. Sudhakar

Sr. No.	Name of the Company	Date of Appointment
1	Reliance Gas Pipelines Limited	March 24, 2009
2	Creative Agrotech Private Limited	March 31, 2009
3	Centura Agro Private Limited	March 31, 2009
4	Noveltech Agro Private Limited	March 31, 2009
5	Rocky Farms Private Limited	March 31, 2009
6	Rakshita Commercials Private Limited	March 31, 2009
7	Prakhar Commercials Private Limited	March 31, 2009
8	KCIPi Trading Company Private Limited	March 31, 2009
9	Vishnumaya Commercials Private Limited	March 31, 2009
10	Einsten Commercials Private Limited	March 31, 2009
11	Indiawin Sports Private Limited	August 24, 2009
12	Reliance Innovative Building Solutions Private Limited	July 13, 2017
13	Jio Infrastructure Management Services Limited	September 04, 2017
14	Gujarat Chemical Port Limited	December 15, 2020
15	Reliance Ethane Pipeline Limited	April 16, 2021

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(Signature)



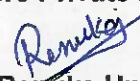
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ANNEXURE II

Chairmanship / Membership of Board Committees of Mr. S. Sudhakar in other Companies

Name of the Company	Name of the Committee	Member/ Chairman
Reliance Gas Pipelines Limited	Corporate Social Responsibility Committee	Chairman
Indiawin Sports Private Limited	Nomination and Remuneration Committee	Chairman
Indiawin Sports Private Limited	Corporate Social Responsibility Committee	Member
Reliance Innovations Building Solutions Private Limited	Audit Committee	Chairman
Reliance Innovations Building Solutions Private Limited	Nomination and Remuneration Committee	Chairman
Reliance Ethane Pipeline Limited	Audit Committee	Chairman
Reliance Ethane Pipeline Limited	Corporate Social Responsibility Committee	Chairman
Reliance Ethane Pipeline Limited	Nomination and Remuneration Committee	Member

**By order of the Board of Directors
For Reliance Sibur Elastomers Private Limited**


Renuka Upadhyay
Company Secretary

Date: August 30, 2022

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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 item of business to be transacted as mentioned in the accompanying Notice.

Item No. 4

A Joint Venture and Shareholders' Agreement ("JV&SHA") was entered between Reliance Industries Limited and Sibur Investments AG (Joint Venture Partners / Shareholders), as amended from time to time, to which the Company is also a party. Both Joint Venture Partners / Shareholders of the Company have amended the JV&SHA by amending provisions governing the procedure for issue of notice of every meeting of the Board, circulation of agenda and minutes and also aligned the provisions of erstwhile Companies Act, 1956 with the provisions of Companies Act, 2013.

In order to reflect aforesaid amendments in the Articles of Association of the Company, the Board of Directors at its meeting held on April 19, 2022, had approved the proposed amendments in the Articles of Association of the Company, subject to shareholders approval.

Copy of the draft Articles of Association, with proposed amendments, 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.

As per the provisions of Section 14 of the Companies Act, 2013 (the Act), a Company may by passing a special resolution, alter its Articles of Association.

Further, as per the provisions of Article 39.b.(vii) of the Articles of Association of the Company, any amendment to or modification in the Articles of Association is a 'Shareholders Reserved Matter' and requires approval of at least one shareholder from each shareholder group (i.e. Reliance and SIBUR shareholders) at Shareholders' Meeting.

None of the 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. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

The Board of Directors of the Company at its meeting held on July 21, 2022, subject to the approval of members, appointed Mr. Dmitry Khrichenko, as Whole Time Director and Key Managerial Personnel, designated as Executive Director and Chief Operating Officer (COO) of the Company, for a period of three years effective August 1, 2022 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (NRC).





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It is proposed to seek members' approval for the appointment and remuneration payable to Mr. Dmitry Khrichenko, as Whole Time Director and Key Managerial Personnel, designated as Executive Director and COO of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of Mr. Dmitry Khrichenko, 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 = 79.65 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.
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, 2022, 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-

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enactment(s) thereof, for a period of 3 (three) years based on effective capital calculated based on the last audited financial statement for the year ended March 31, 2022.

- (b) The Executive 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 Executive 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 Executive Director shall adhere to the Company's Code of Conduct.
- (e) The office of the Executive 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 successfully commissioned the commercial operation for state of the art Butyl Rubber Plant at Jamnagar with capacity of 1,20,000 metric tonnes per year (MTA) and currently, Halogenated Isobutylene Isoprene Rubber (HIIR) Project of 60,000 metric tonnes per year (MTA) is in trial run operation.

The project has been conceptualized to cater to the latent increasing domestic butyl rubber deficit. The project is most competitively placed to capture the domestic Indian market.

This is a significant project in India which will offer Butyl Rubber to Indian tyre and tube manufacturers who are currently completely dependent on imports. During the Financial Year, 56 KT of Butyl Rubber (IIR) & 11 KT of HIIR trial run Production was achieved and Company has sold 53 KT of IIR (28 KT of products in domestic markets and 25 KT in overseas market).

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

IIR has already been commenced and revenue from the operations have started from April 01, 2022. HIIR continue to be on trial production mode and likely to be capitalised in the Financial year 2022-23.

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:

The Company has successfully commissioned the commercial operation as on March 31, 2022 for state of the art Butyl Rubber Plant at Jamnagar with capacity of 1,20,000 metric tonnes per year (MTA) and currently, HIIR Project of 60,000 metric tonnes per year (MTA) is in trial run operation.

The project has been conceptualized to cater to the latent increasing domestic butyl rubber deficit. The project is most competitively placed to capture the domestic Indian market.

This is a significant project in India which will offer Butyl Rubber to Indian tyre and tube manufacturers who are currently completely dependent on imports. During the Financial Year, 56 KT of IIR & 11 KT of HIIR trial run Production was achieved and Company has sold 53 KT of IIR (28 KT of products in domestic markets and 25 KT in overseas market).

IIR Commercial sale revenue started from April 01, 2022. HIIR continued to be under trial production stage.

The Company continue to work in the direction to operate plant at optimum efficiency. The Company expect the operational performance will continue to improve in the following years, which will be supported by HIIR commercial operations.

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.

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II. Information about the appointee:

1. Background details : Mr. Dmitry Khrichenko

Mr. Dmitry Khrichenko, aged 37 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 has been associated with Company for over 6 years and has extensive experience in the industry.

2. Past remuneration

Being a Chief Operating Officer, he has drawn remuneration of Rs. 1.23 Crore (CTC) during financial year 2021-22.

3. Recognition or awards

None

4. Job profile and his suitability

As Executive Director, Mr. Dmitry Khrichenko is entrusted 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.

5. Remuneration proposed

As per item no. 5 of the 'Statement pursuant to section 102(1) of the Companies Act, 2013' annexed to the Notice.

6. 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.

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7. 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

Company is still in the formative stage of its operations. It was also impacted by onslaught of Covid pandemic.

2. Steps taken or proposed to be taken for improvement

The Company continue to work in the direction to operate plant at optimum efficiency. The Company expect the operational performance will continue to improve in the following years, which will be supported by HIR commercial operations.

3. Expected increase in productivity and profits in measurable terms

Continuous efforts are being made to 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 Key Managerial Personnel designated as Executive Director and Chief Operating Officer (COO) of the Company.

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 Notice.

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. 5 of the Notice.

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

**By order of the Board of Directors
For Reliance Sibur Elastomers Private Limited**

**Renuka Upadhyay
Company Secretary**

Date : August 30, 2022

Registered Office:
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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 on your computer or mobile app

[Click here to join the meeting](#)

Meeting ID: 451 319 783 336

Passcode: 6AkomQ

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, renuka.upadhyay@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. Renuka Upadhyay on 9321722015.



Annexure 2

1. Members would have received an email from Ms. Renuka Upadhyay 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.

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