

March 18, 2024

To,
BSE Limited
Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001
BSE Scrip Code: **506222**

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra ('E')
Mumbai 400 051
NSE Symbol: **STYRENIX**

Subject: Investor Presentation

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the investor presentation, which is also being uploaded on the Company's website at www.styrenix.com.

You are requested to kindly take the above information on your records.

Thanking you.

Yours faithfully,
For **Styrenix Performance Materials Limited**

Chintan Doshi
Manager Legal & Company Secretary

Styrenix Performance Materials Limited
(formerly known as INEOS Styrolution India Ltd.)

Registered Office

9th Floor, 'SHIVA', Sarabhai Compound, Dr. Vikram
Sarabhai Marg, Vadiwadi, Vadodara - 390 023. Gujarat, India.

+91 265-2303201/02

secshare@styrenix.com

www.styrenix.com

CIN : L25200GJ1973PLC002436





INVESTOR PRESENTATION

MARCH 2024

Disclaimer

This presentation has been prepared by Styrenix Performance Materials Ltd. (the “Company”) solely for your information and may not be taken away, reproduced, or redistributed directly or indirectly, to any other person (whether within or outside your organization or firm) or published in whole or in part, for any purpose by recipients directly or indirectly to any other person. By accessing this presentation, you are agreeing to be bound by the trailing restrictions. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any persons of such change or changes. This presentation and its contents are should not be copied, published, reproduced in any manner.

This presentation may contain certain forward-looking statements within the meaning of applicable securities law and regulations. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. Many factors could cause the actual results, performances, or achievements of the Company to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company’s operations include domestic and international economic conditions, changes in government regulations, tax regime and other statutes. In addition, please note that the date of this presentation is mentioned at the beginning of the presentation, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

In no event shall the Company or its directors or management, be responsible to any person or entity for any loss or damage, whether direct, indirect, incidental, consequential or otherwise, arising out of access or use or dissemination of information contained in this presentation, including, but not limited to, loss of profits.

Continue...

Disclaimer

No representation, warranty, guarantee or undertaking (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein and, accordingly, none of the Company, its advisors and representative and any of its or their affiliates, officers, directors, employees or agents, and anyone acting on behalf of such persons accepts any responsibility or liability (in negligence or otherwise) whatsoever arising directly or indirectly from this presentation or its contents or otherwise arising in connection therewith.

Readers must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. Any opinions expressed in this presentation are subject to change without notice and past performance is not indicative of future results. By attending this presentation, you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

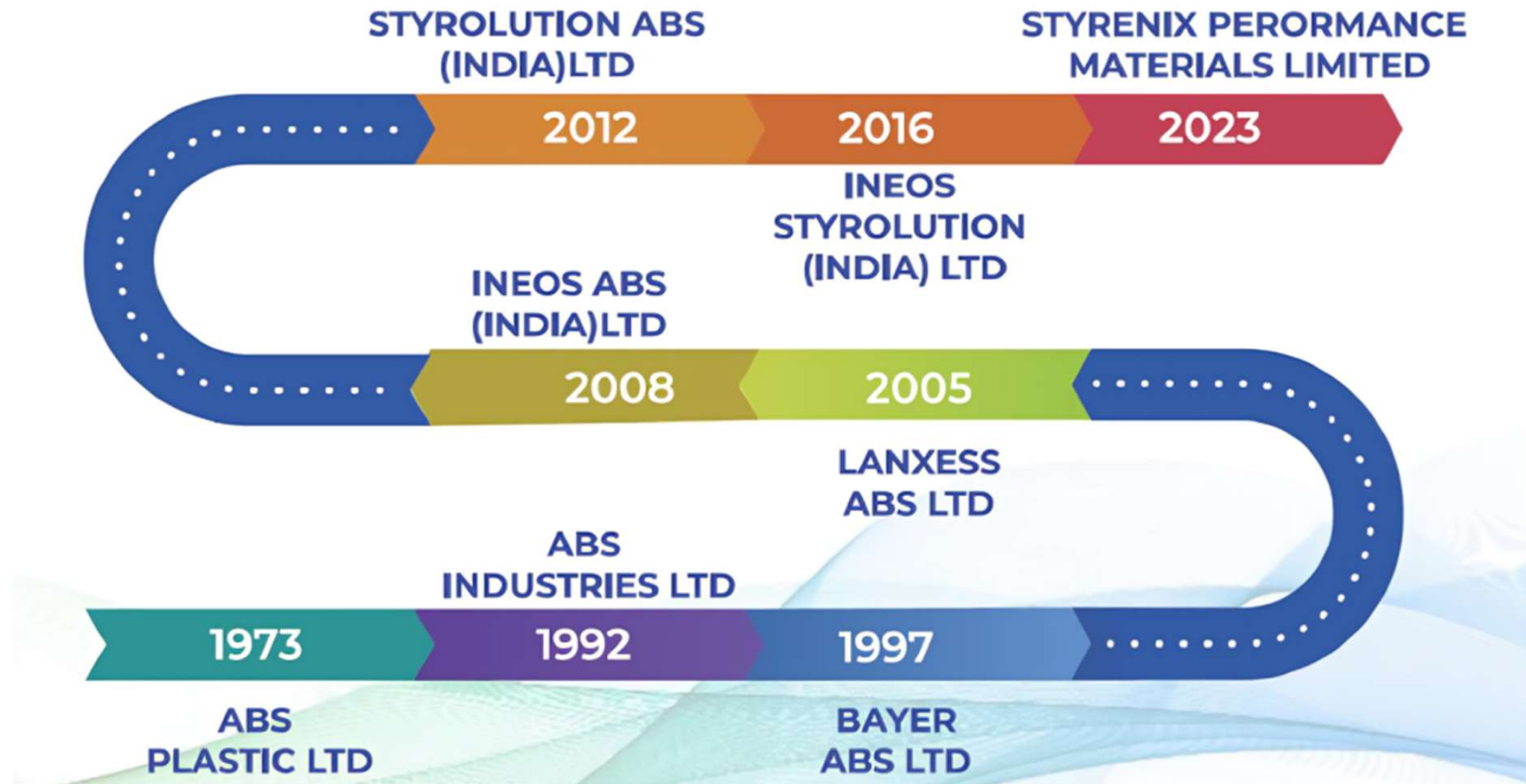
This presentation is not for publication or distribution or release in any country where such distribution may lead to a breach of any law or regulatory requirement. The information contained herein does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities for sale. The distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions.

This disclaimer clause and any claims arising out of the use of the information from this presentation shall be governed by the laws of India and only the courts in Vadodara, and no other Courts, shall have jurisdiction over the same. By accessing this presentation, the reader accepts this.

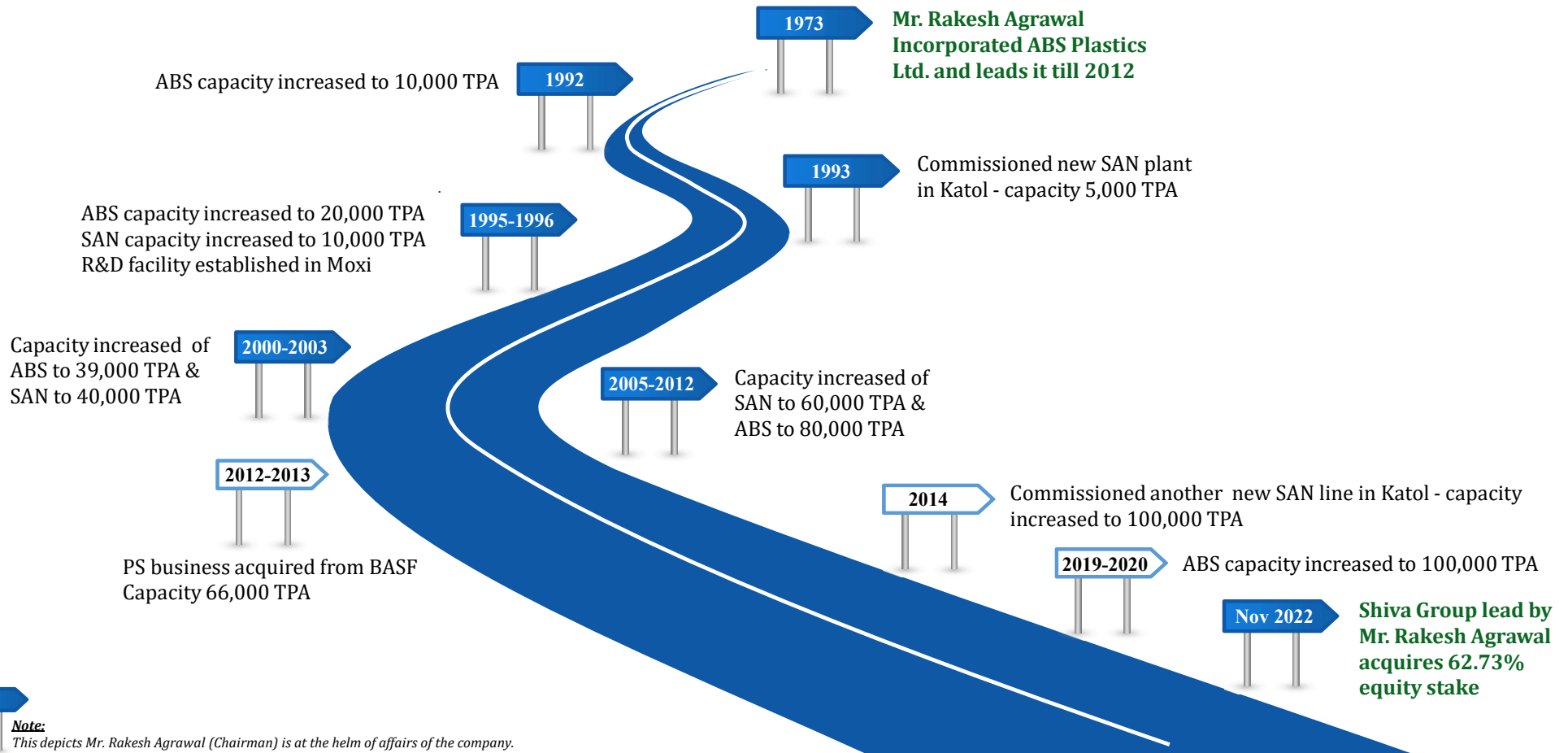


BUSINESS OVERVIEW

History – Styrenix Performance Materials



The Journey So Far – History of Continuously Adding Capacities

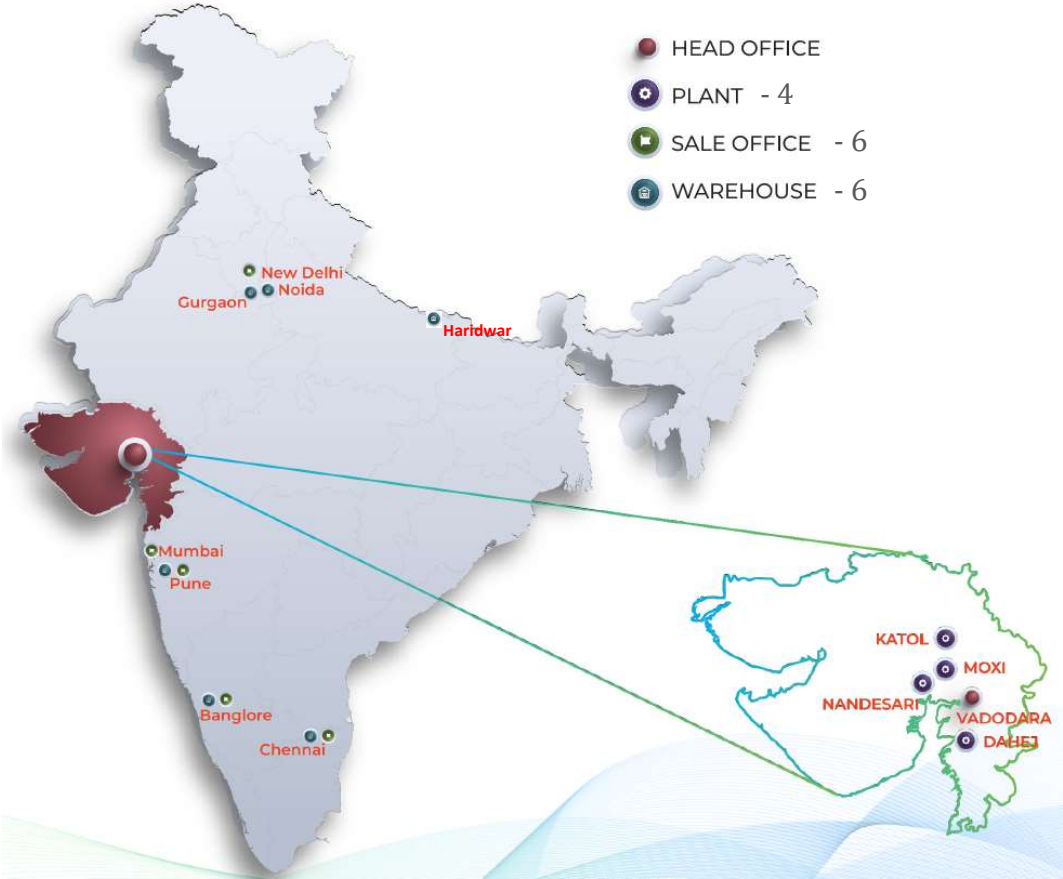


Note:
This depicts Mr. Rakesh Agrawal (Chairman) is at the helm of affairs of the company.

Corporate Values

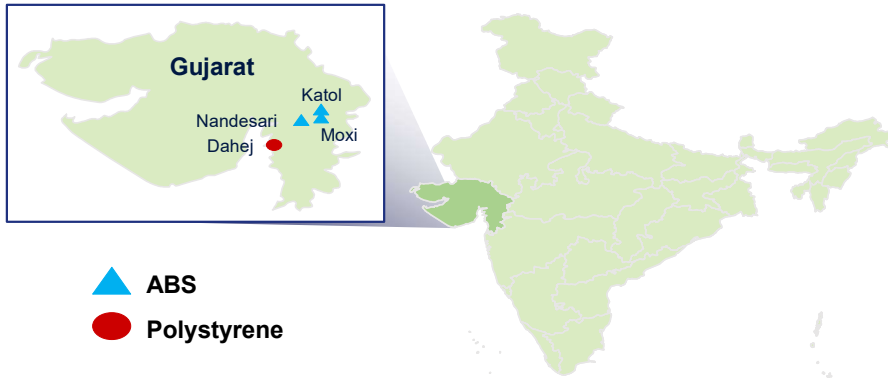


Styrenix Performance Materials – Presence in India



Strong Production Footprint

Efficient and well-placed Manufacturing Facilities



Production Capacities and Plant Area

Nandesari - Rubber	<ul style="list-style-type: none"> Capacity - Graft rubber 24 kt/a Area - 45,000 m² Best in class specialty rubber technology
Katol - SAN	<ul style="list-style-type: none"> Capacity - SAN 100 kt/a Area - 48,000 m²
Moxi - Compounding (ABS and others)	<ul style="list-style-type: none"> Capacity - Compounding 100 kt/a Area - 45,000 m² World-class R&D facility at the Moxi site with a unique rubber pilot plant
Dahej - PS	<ul style="list-style-type: none"> Capacity - PS 66 kt/a Area - 227,000 m²

- ✓ Plants are located in **rich industrial corridors**, providing good access to utilities and other infrastructure and locational advantage with proximity to road, ports and airports
- ✓ All plants following **global standards** of EHS
- ✓ Well established site infrastructure, covering utilities, warehouses, silos, tanks for inbound and outbound logistics
- ✓ Plants well planned with **scope for future expansion**

Absolac® ABS

Absolan® SAN

Styrenix® PS

State of art R&D Facility

1995 - Color Excellence and R&D facility established

Focus on rubber technology, **process & cost optimization**, **coloring application** and **new product development & customer relations**.



- ✓ Unique product **innovation capabilities** with world class **color excellence** center (> 1300 colors)
- ✓ Continuous interaction with customers to understand performance needs as basis for **formulating new grades** in our state-of-the-art R&D Centre.
- ✓ On spot color confirmation with customer requirement
- ✓ Committed to maintain **highest quality & performance standards** of our products & quick resolution to customer challenges.



ENVIRONMENT, HEALTH & SAFETY

Environment, Health & Safety Highlights



EHS HIGHLIGHTS

- Styrenix is Committed to the Safety and Health of employees including Nearby communities.
- Styrenix is Certified & committed to ISO 14001:2015
- All 4 Sites have worked for total 2.96 Million work hours for Employee and 3.65 Million work hours for contractors [from Apr'22 to Jan'24] with only one reportable incident (contractor).
- 2 of the sites (Dahej & Katol) are GMP certified.
- Site & Corporate Office -SHE reports to Board of Director.

BEST PRACTICES FOLLOWED

- Behavioral Based Safety
- Life Saving Rules
- Work permit System & Lockout - Tagout
- Process Safety Management [As per OSHA guidelines]
- Operational Audits
- Integrated Asset care & Process Safety Audits
- Management of Changes (Process, Personnel, etc.)
- Use of Flame Resistant Clothing [FRC] in operations.

EHS FOCUS AREAS

- Increase EHS awareness to employees and contractors
- Strengthen Permit to Work , Job Safety Analysis.
- Process Safety [As per OSHA guidelines]
- Best of different Technologies in Practice (JSR- Japan Synthetic Rubber, BAYER/LANXESS, INEOS, BASF) with varied focus on Process safety
- MOC –Management of Change
- Styrene Storage safety

SAFETY PERFORMANCE

Site	Last Recordable on (Date)	Days without recordable (As of 31.01.2024)
KAT	3-Dec-14	3320
MOX	4-Jun-20	1237
DAH	26-Nov-23	66
NAN	25-Mar-22	677



MARKET OFFERING & PRESENCE

Our Products



Styrenix® PS

General purpose and High impact polystyrene resins are transparent polymers suitable for injection molding or extrusion applications. Uses for these products vary from food service and food packaging to refrigerator components, healthcare and diagnostic labware as well as XPS insulation.



Absolan® SAN

Brand Absolan is available for the Indian domestic market. Absolan grades feature a very well-balance property profile ranging from excellent transparency, good chemical resistance to high stiffness and good dimensional stability. SAN GF is also available for high stiffness and high rigidity applications.



Absolac® ABS

Brand ABS is available for the Indian domestic market. Absolac product line contains grades with well-balanced mix of properties for injection moulding & extrusion, including good impact strength, dimensional stability and heat resistance. Pre-coloured products are available and contain many unique features to fit the most demanding product applications. Tailor made products are available for specific customer/ application requirements.

Diversified in All Industry

AUTOMOTIVE	ELECTRONICS	HEALTHCARE	CONSTRUCTION	HOUSE HOLDS	TOYS, SPORTS, LEISURE	PACKAGING
						
						
						

Variety of Applications: ABSOLAN® SAN

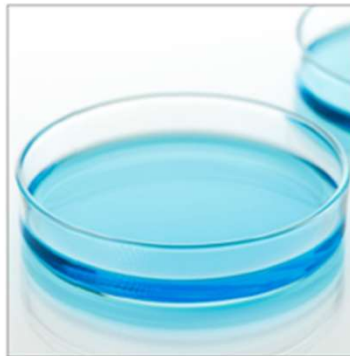


Absolac® ABS

Absolan® SAN

Styrenix® PS

Variety of Applications: ABSOLAN® SAN



Absolac® ABS

Absolan® SAN

Styrenix® PS

Variety of Applications: Styrenix® GPPS



Absolac® ABS

Absolan® SAN

Styrenix® PS

Variety of Applications: Styrenix® HIPS



Absolac® ABS

Absolan® SAN

Styrenix® PS

Variety of Applications: Absolac® ABS



Absolac® ABS

Absolan® SAN

Styrenix® PS

Variety of Applications: Absolac® ABS






Absolac® ABS

Absolan® SAN

Styrenix® PS

Styrenix – Wide choice to a Designer and Producer

 <p>EASY PROCESSING</p>	 <p>GOOD FLOWABILITY</p>	 <p>HIGH SURFACE GLOSS</p>	 <p>PLEASANT APPEARANCE</p>	 <p>GOOD IMPACT STRENGTH</p>	 <p>EASY TO COLOR</p>
 <p>GOOD ADHESION TO SOFT COMPONENTS</p>	 <p>HEAT RESISTANCE</p>	 <p>ELECTROPLATING</p>	 <p>CHEMICAL RESISTANCE</p>	 <p>HIGH DIMENSIONAL STABILITY</p>	 <p>LOW EMISSION</p>
 <p>EASY OF RECYCLABILITY</p>	 <p>FLAME RETARDANT</p>	 <p>SUITABLE FOR POST- PROCESSING</p>	 <p>LIGHT WEIGHT</p>	 <p>AMORPHOUS STRUCTURE</p>	 <p>OPTIMAL SCRATCH RESISTANCE</p>



MARKET LEADERSHIP

A Market Leader in Engineering Polymers

India's Market Leader in ABS and leading player for Polystyrene

Brief Overview

- No.1 producer of ABS & SAN in India and a leading player in the polystyrene business with unmatched experience in Styrenics
- Technology leader in Styrenics domain with 4 plants and strong R&D capabilities. Well established sales and distribution network supported by a robust Supply Chain set up
- Profitability with a very strong balance sheet. Robust plan for further expansion

Brands

Absolac® ABS

Absolan® SAN

Styrenix® PS
General Purpose (GPPS)

Styrenix® PS
High Impact (HIPS)

Diverse Applications



Automotive



Toys



Household



Packaging



Electronics



Construction



Healthcare &
Other

Marquee Long-term Customers


- Long-established relationships with a significant number of Tier 1 multi-national and domestic customers throughout all Styrenics customer industries

A Market Leader in Engineering Polymers

Strong position in attractive growing markets

Strong Demand for ABS, SAN and PS products 

Proven market leadership for ABS Specialty products with applications across industries 

Strong market faced team with well-developed network serving diverse business segments & marquee clientele 

High class, well-maintained assets and strong team

Efficient & flexible manufacturing facilities meeting highest standards of compliance and EHS norms 

Robust Expansion Plans announced 

World-class R&D capabilities enabling innovation 

Highly Experienced management team with focus on sustainable profit, growth & corporate governance 

Sustainable strong performance and Growth perspective

Track record of consistent profitability & cash generation with clear and credible growth path 

Absolac® ABS

Absolan® SAN

Styrenix® PS

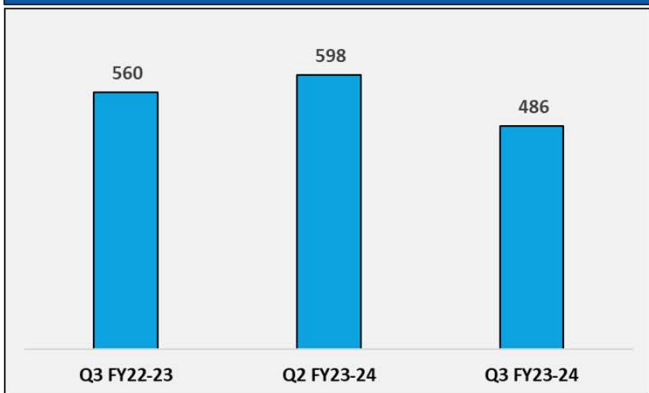


FINANCIAL OVERVIEW

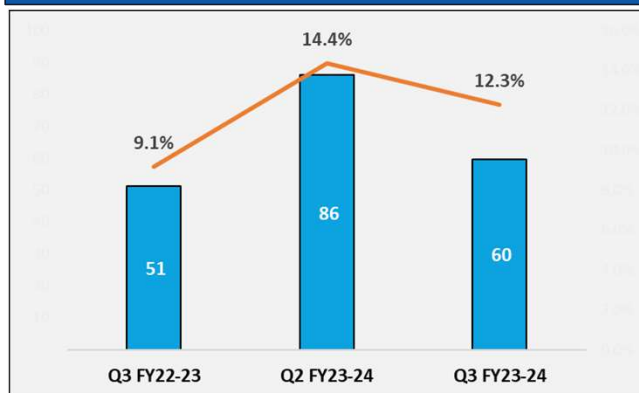
Financial Update

Quarter and Period Ended Dec 2023 Highlights

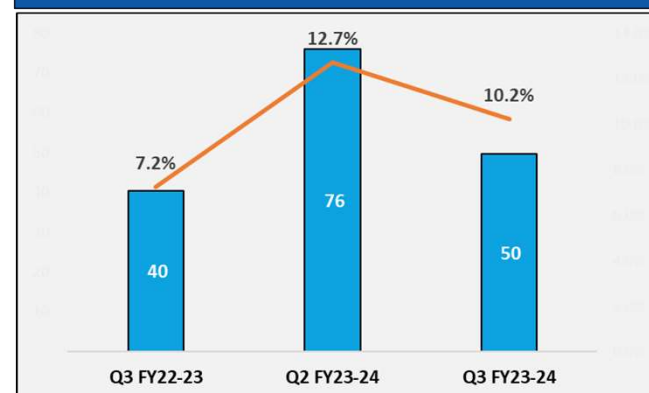
Quarter Revenue (INR Crs.)



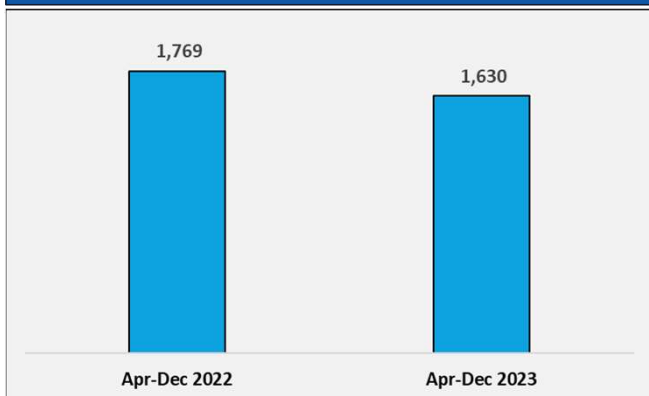
Quarter EBITDA (INR Crs.) and EBITDA Margin



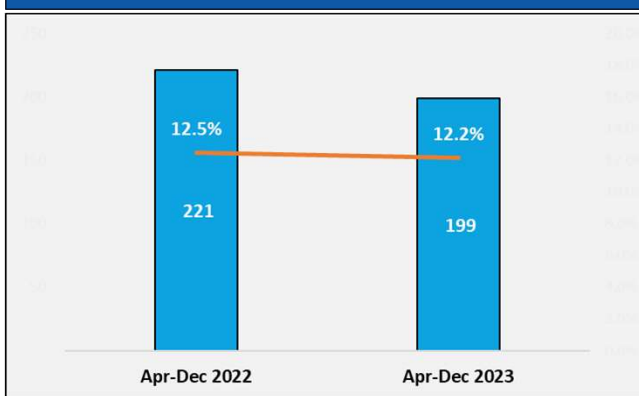
Quarter PBT (INR Crs.) and PBT Margin %



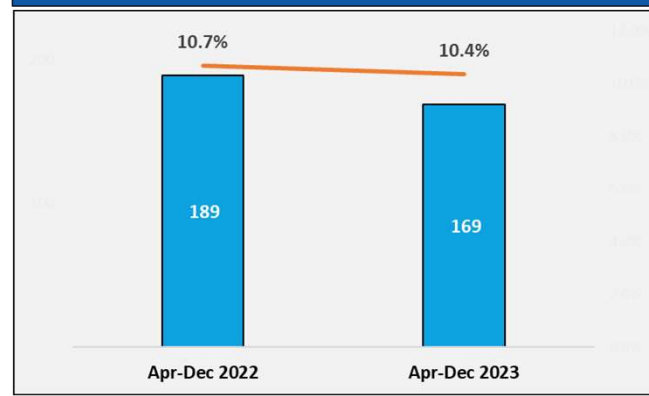
YTD Revenue (INR Crs.)



YTD EBITDA (INR Crs.) and EBITDA Margin



YTD PBT (INR Crs.) and PBT Margin %



Absolac® ABS

Absolan® SAN

Styrenix® PS

Financial Update

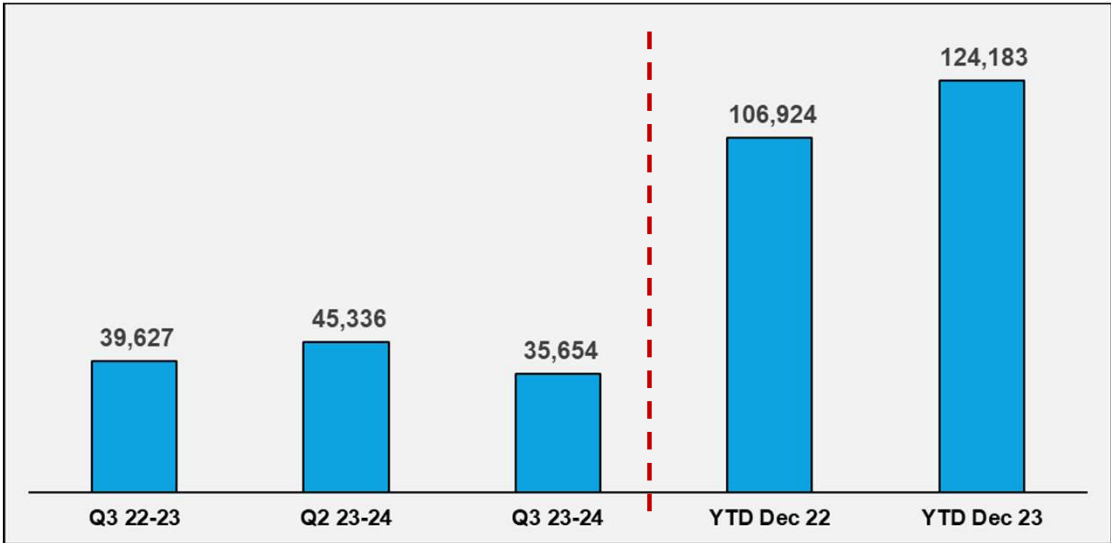
Quarter and Period Ended Dec 2023 Highlights

(UNIT: INR Crore except EPS)

Particulars	Oct-Dec 23	Jul-Sep 23	Oct-Dec 22	% vs Jul-Sep 23	% vs Oct-Dec 22	Apr-Dec 23	Apr-Dec 22	%
Sales revenue	484.68	595.00	557.19	-19%	-13%	1,623.46	1,756.99	-8%
Other income	1.72	3.03	2.45	-43%	-30%	6.86	12.13	-43%
Cost of goods sold	354.31	436.46	432.04	-19%	-18%	1,210.78	1,316.25	-8%
Other expenses + Employee Cost	72.48	75.73	76.42	-4%	-5%	221.02	231.75	-5%
Profit before Depreciation, Interest and Tax	59.62	85.85	51.19	-31%	16%	198.53	221.11	-10%
Finance Cost	0.67	0.72	1.30	-7%	-49%	2.13	3.95	-46%
Profit before Depreciation and Tax	58.94	85.13	49.88	-31%	18%	196.38	217.16	-10%
Depreciation & amortization	9.24	9.22	9.45	0%	-2%	27.56	28.41	-3%
Profit / (loss) before tax	49.69	75.91	40.43	-35%	23%	168.82	188.74	-11%
Profit / (loss) after tax	34.94	56.41	30.18	-38%	16%	123.80	140.57	-12%
Other comprehensive income	(0.05)	(0.06)	0.28	-24%	-117%	0.05	0.54	-91%
Total comprehensive income	34.89	56.35	30.47	-38%	15%	123.84	141.11	-12%
EPS (Rs.)	19.87	32.08	17.17	-38%	16%	70.40	79.94	-12%

Production Volume

Volume in MT



In Q3 23-24 : PS plant scheduled maintenance was done

A large pile of bright green, cylindrical pellets is scattered across the top and middle of the page. The pellets are uniform in size and color, with some showing a slight sheen. The background is a light, neutral color, making the green pellets stand out prominently. A white horizontal bar with a thin blue border is positioned across the middle of the image, containing the text 'FUTURE GROWTH PLANS'.

FUTURE GROWTH PLANS

Future Growth Plans

With a growth mind-set, Styrenix is working towards fully utilizing existing capacities and further enhancing capacities to leverage available market demand.

ABS

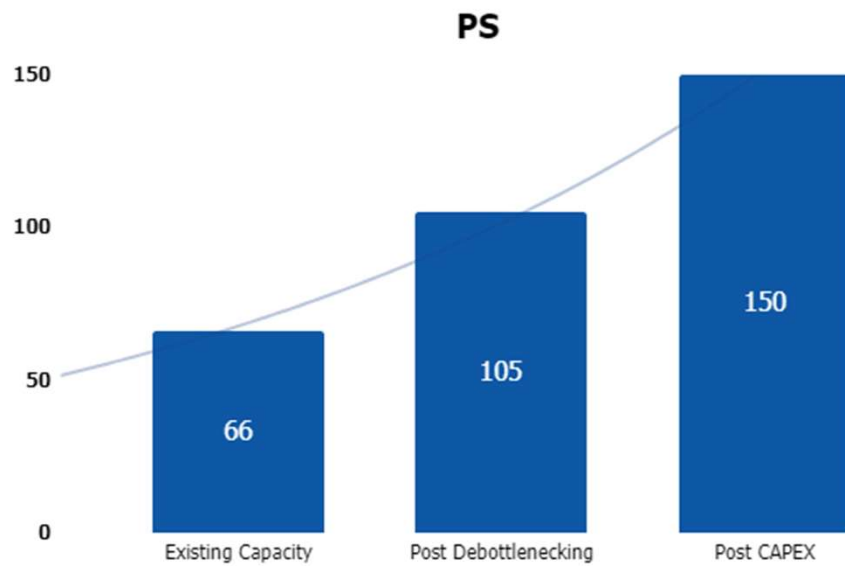
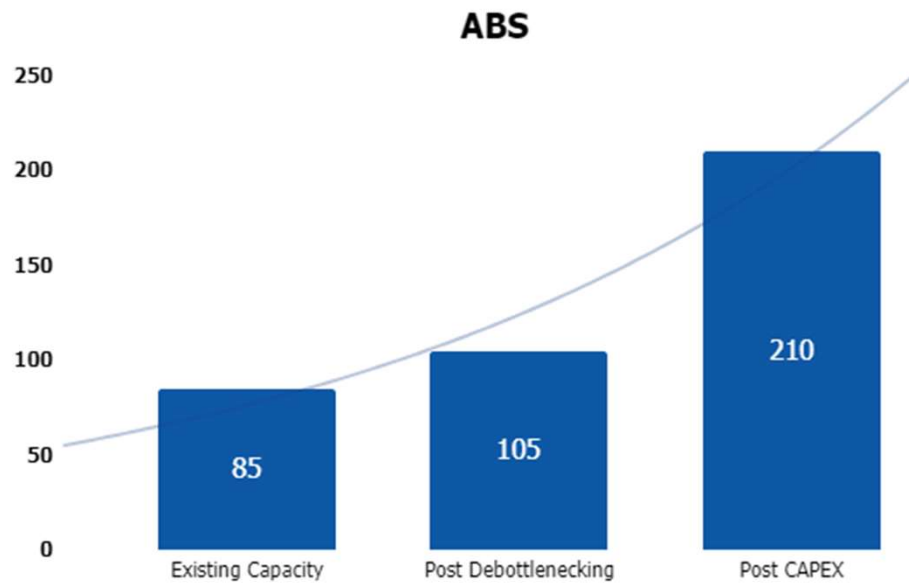
- Carry out various de-bottlenecking projects to improve capacity from **85 KT to 105 KT** by next **12 months**.
- Increase Capacities from **105 KT to 210 KT** in subsequent **36 months** time frame.

PS

- Carry out various de-bottlenecking projects to improve capacity from **66 KT to 105 KT** by next **12 months**.
- Increase Capacities from **105 KT to 150 KT** in subsequent **24 months** time frame.

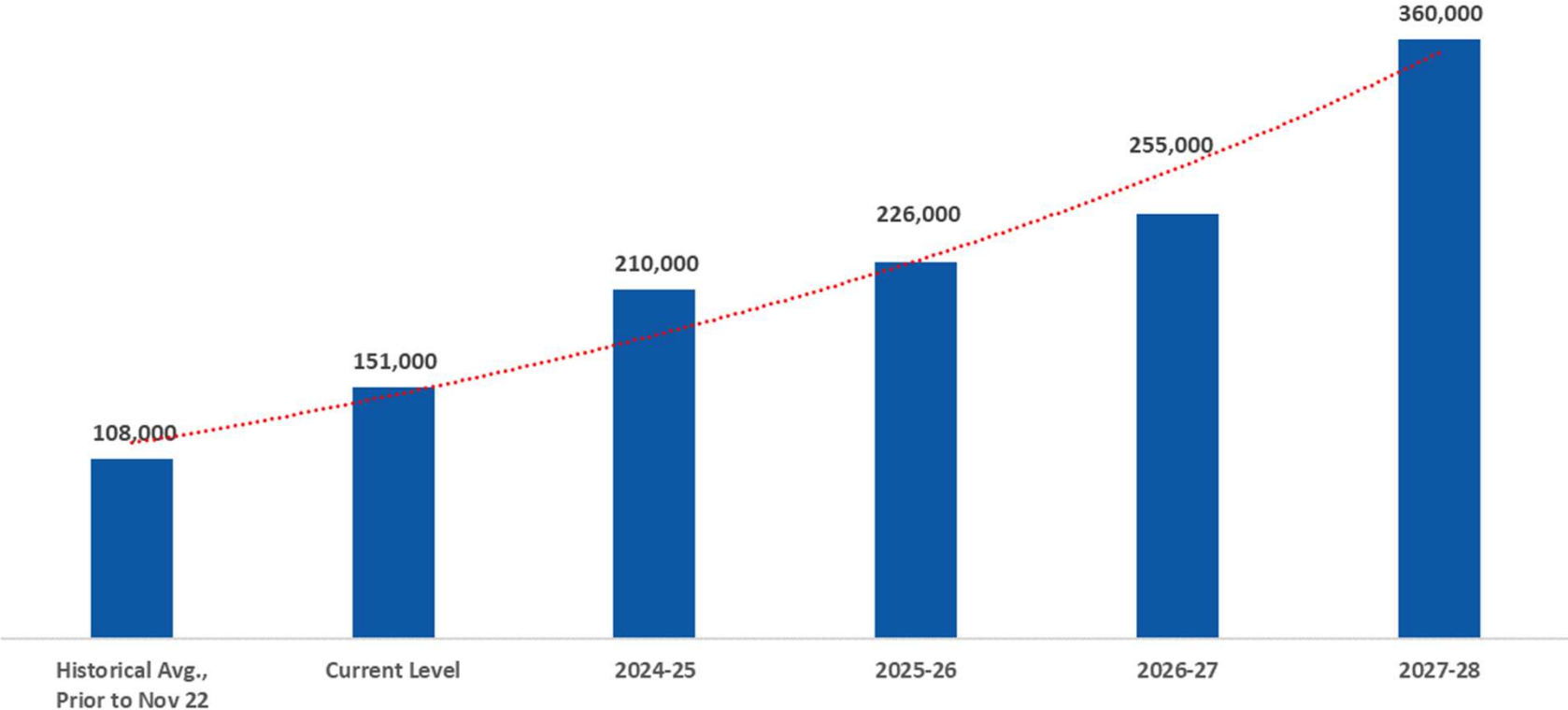
The Management is planning to undertake various engineering studies to check technical feasibility, availability of resources and estimated cost for capacity enhancement as a part of growth plan.

Future Growth Plans



Future Growth Plans

Volume In MT





Styrenix
PERFORMANCE MATERIALS

Thank You!

For more information visit
www.styrenix.com