

June 02, 2023

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,

In continuation to our letter dated May 31, 2023 informing about the earnings call organized by the Company on June 05, 2023, please find attached Investor Presentation relating to the Audited Financial Results for the fourth quarter and year ended on March 31, 2023.

The same is also being uploaded on the Company's website.

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

Thanking you.

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

Abhijaat Sinha  
Head Legal & Company Secretary

**Styrenix Performance Materials Limited**

*(formerly known as INEOS Styrolution India Ltd.)*

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CIN : L25200GJ1973PLC002436



# STYRENIX PERFORMANCE MATERIALS LIMITED

INVESTOR PRESENTATION  
QUARTER AND YEAR ENDED MAR 2023



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# Notes

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- Segment Information :

Segment reporting in financial results: Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker (CODM), as represented by Chairman, Managing Director and CFO, evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segment.

# Unmatched in the Growth Story

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

- An **experienced leader** with unmatched background in styrenics plastics
- **No.1 producer** of ABS (Absolac®) and SAN (Absolan®) in India, serving a well-diversified range of attractive applications
- **Long-established relationships with Tier 1** customers in **attractive markets** on a stable **growth** trajectory
- **Well-located assets** with global safety standards and a **strong safety record**
- **Technology leader** with strong R&D capabilities
- **Profitability** with a **very robust balance sheet**

## Our Products : ABS and SAN



### ABSOLAC® Acrylonitrile butadiene styrene (ABS) plastics resin

- **Aesthetic, colorful** surfaces and excellent paintability
- **Easy processing, good impact strength and heat resistance**, high adhesion strength required for electroplating, good mechanical strength and chemical resistance.
- Applications include **automotive** exterior (radiator grilles, light housing, spoiler), helmets and automotive interior, housing for electronic devices, household applications, office equipment.



### ABSOLAN® Styrene acrylonitrile (SAN) plastics resin

- Well balanced property profile ranging from excellent **transparency** and good **chemical resistance** to high stiffness, and good dimensional stability.
- Applications include industrial goods, stationery, electrical appliances, household applications and cosmetic jars.

## Our Products : Polystyrene



### STYRENIX® PS General Purpose Polystyrene (GPPS)

- **Transparent polymers** suitable for injection molding and extrusion applications.
- Uses for these products vary from **food service and food packaging to refrigerator components**, healthcare and diagnostic and lab ware as well as XPS insulation.
- Also ideal for **toys, cases, hangers, plastic cups**, IT equipment, jewel boxes, disposable medical products, bath accessories and garden equipment.






### STYRENIX® PS-High Impact Polystyrene (HIPS)

- **Impact modified** polystyrene resins
- Robust grades for a variety of customer's needs including **Electronic goods housings, Refrigerator liners** and parts, Toys and Stationary products, household items, **Food packaging products like cups, dishes**, containers, yogurt bottles etc..



# Product Segment and applications

	Product	FY23 Net Sales %	End Use	Application examples
Specialties	ABS – Absolac® Brand	Approx. 67%	<ul style="list-style-type: none"> <li>• Automobile</li> <li>• Household</li> <li>• Consumer Electronics</li> <li>• Toys, Sports &amp; Others</li> </ul>	
	SAN – Absolan® Brand		<ul style="list-style-type: none"> <li>• Household</li> <li>• Consumer Electronics</li> <li>• Packaging</li> <li>• Toys and General Injection Moulding</li> </ul>	
Polystyrene (PS)	GPPS	Approx. 33%	<ul style="list-style-type: none"> <li>• Household</li> <li>• Consumer Electronics</li> <li>• Packaging</li> <li>• Construction</li> <li>• Industrial (Injection Molding)</li> <li>• Healthcare &amp; Others</li> </ul>	
	HIPS			

# India Footprint



# Strong footprint of manufacturing facilities in India

## ABS Production Network

ABS Rubber



Nandesari



Moxi

Expanded in  
2019

ABS Compounding  
and R&D Centre

Expanded in  
2014

SAN



Katol



Dahej

GPPS  
HIPS

Polystyrene Site

- Global standards of safety, health & environmental norms; **strong safety record**
- **Well established site infrastructure** and **located in rich industrial corridors** with good access to utilities and other infrastructure.

## State of art R&D Center at Moxi

### **Moxi Color Excellence and R&D center**

Established in 1996

Supports **process** optimization, **coloring**, **application** and **new product** development, **customer relations** and core **R&D** programs.



- Unique product **innovation capabilities** with world class **color excellence** center (> 800 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.

# Financial Review

Quarter and Year Ended Mar 2023 highlights

(UNIT:INR Mn except EPS)

Particulars	Jan-Mar 23	Oct-Dec 22	Jan-Mar 22	% vs Oct-Dec 22	% vs Jan-Mar 22	FY22-23	FY21-22	%
Sales revenue	6,153	5,572	6,239	10%	-1%	23,723	21,790	9%
Other income	30	24	9	21%	220%	151	139	9%
Cost of goods sold	4,601	4,320	4,070	6%	13%	17,764	13,841	28%
Other expenses	889	764	762	16%	17%	3,207	3,203	0%
Profit before Depreciation, Interest and Tax	692	512	1,417	35%	-51%	2,903	4,884	-41%
Depreciation & amortization	96	95	94	2%	2%	380	376	1%
Finance Cost	14	13	22	5%	-37%	53	82	-35%
Profit / (loss) before tax	582	404	1,301	44%	-55%	2,470	4,426	-44%
Profit / (loss) after tax	424	302	991	41%	-57%	1,830	3,225	-43%
Other comprehensive income	1	3	3	-65%	-67%	6	3	88%
Total comprehensive income	425	305	994	40%	-57%	1,837	3,229	-43%
EPS (Rs.)	24.1	17.2	56.3	41%	-57%	104.1	183.4	-43%

# Segment Revenue and Results

Quarter and Year Ended Mar 2023 highlights

(UNIT:INR Mn)

Particulars	Quarterly					FY		
	Jan-Mar 23	Oct-Dec 22	Jan-Mar 22	% vs Oct-Dec 22	% vs Jan-Mar 22	FY22-23	FY21-22	% vs FY21-22
<b>1. Segment revenue</b>								
(Revenue from operations)								
(a) Specialties	4,087	3,794	4,361	8%	-6%	15,992	15,190	5%
(b) Polystyrene	2,066	1,778	1,878	16%	10%	7,731	6,600	17%
<b>Total</b>	<b>6,153</b>	<b>5,572</b>	<b>6,239</b>	<b>10%</b>	<b>-1%</b>	<b>23,723</b>	<b>21,790</b>	<b>9%</b>
<b>2. Segment results</b>								
(Segment profit before interest and tax)								
(a) Specialties	400	300	919	33%	-56%	1,744	3,244	-46%
(b) Polystyrene	180	115	404	57%	-56%	819	1,220	-33%
<b>Total segment profit before interest and tax</b>	<b>580</b>	<b>415</b>	<b>1,324</b>	<b>40%</b>	<b>-56%</b>	<b>2,562</b>	<b>4,464</b>	<b>-43%</b>
(i) Interest expense	(14)	(13)	(22)	5%	37%	(53)	(82)	-35%
(ii) Interest income	20	15	9	38%	122%	56	67	-16%
(iii) Other unallocable expenditure (Net of income)	(4)	(12)	(10)	67%	60%	(95)	(22)	-328%
<b>Profit before tax</b>	<b>582</b>	<b>404</b>	<b>1,301</b>	<b>44%</b>	<b>-55%</b>	<b>2,470</b>	<b>4,426</b>	<b>-44%</b>

# Segment Assets and Liabilities

Quarter and Year Ended Mar 2023 highlights

(UNIT:INR Mn)

Particulars	Quarterly					YTD		
	Jan-Mar 23	Oct-Dec 22	Jan-Mar 22	% vs Oct-Dec 22	% vs Jan-Mar 22	FY22-23	FY21-22	% vs FY21-22
<b>Segment assets</b>								
(a) Specialties	7,551	7,709	8,075	-2%	-6%	7,551	8,075	-6%
(b) Polystyrene	2,496	2,356	2,301	6%	8%	2,496	2,301	8%
(c) Unallocated	2,581	1,502	1,943	72%	33%	2,581	1,943	33%
<b>Total segment assets</b>	<b>12,628</b>	<b>11,567</b>	<b>12,319</b>	<b>9%</b>	<b>3%</b>	<b>12,628</b>	<b>12,319</b>	<b>3%</b>
<b>Segment liabilities</b>								
(a) Specialties	2,471	2,169	2,516	14%	-2%	2,471	2,516	-2%
(b) Polystyrene	1,456	1,093	1,084	33%	34%	1,456	1,084	34%
(c) Unallocated	1,554	176	154	784%	909%	1,554	154	909%
<b>Total segment liabilities</b>	<b>5,480</b>	<b>3,438</b>	<b>3,755</b>	<b>59%</b>	<b>46%</b>	<b>5,480</b>	<b>3,755</b>	<b>46%</b>

## Outlook 2023-24

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- We expect that the initiatives by Government such as Production Linked Incentive schemes, Atmanirbhar Bharat initiative and Capex investment in infrastructure will support overall economic growth
- Styrenix is working towards :
  - Developing new products to enhance customer value
  - Focus on EV, consumable durable products etc., market which has high growth expectations
  - Carry out various de-bottlenecking activities for full capacity utilization
  - Focus on various cost reduction initiatives to enhance profitability





**Thank You!**