

May 24, 2025

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 Outcome of Board Meeting dated 24th May 2025, we hereby submit presentation relating to the Audited Standalone & Consolidated Financial Results for the fourth quarter and year ended on March 31, 2025.

The same is also being uploaded on the Company's website at www.styrenix.com.

You are requested to take the same 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





NSE: STYRENIX | BSE: 506222

Investor Presentation

Jan-Mar 2025



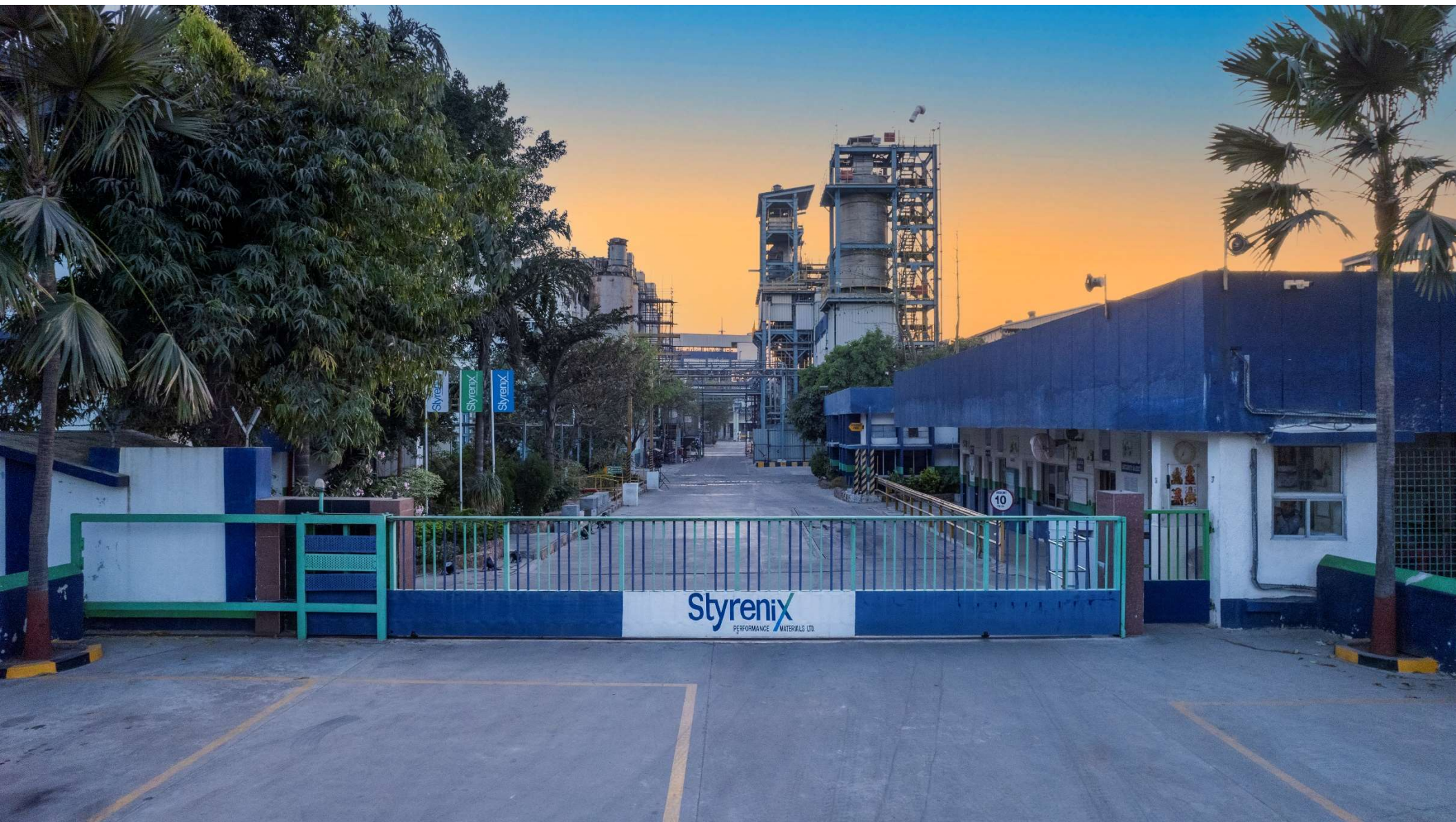


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Chairman's Message



Mr. Rakesh S. Agrawal, Chairman

Sales – During the FY 2024-25 the sales grew by 12.8% over FY23-24. We are optimistic about the growth potential offered by our product segments and are leveraging our acquired expertise and technology to capitalize on the opportunities.

Productivity – With debottlenecking exercise done till now & process optimization, we have been able to achieve 26.2 % more production from the same assets compared to FY22-23.

Capacity Expansion – We are also significantly **accelerating our planned brownfield expansion in ABS and aim to add, as part of phase 1, 50KT ABS capacity by middle of 2026 itself.** Phase 2 to add the next 50KT of ABS will follow and is also expected to be commissioned ahead of schedule.

In Jan 2025, we have acquired Ineos Styrolution (Thailand) Co., Ltd. and it is now 100% WOS of Styrenix Performance Materials Limited. This acquisition will give us synergies of scale and Global Presence in ABS and SAN markets.

Our strategic emphasis on enhancement of more value-added products in our basket is expected which will have positive impact on the growth of the company in coming years. We remain committed to delivering sustainable value and fostering growth in our business operations.

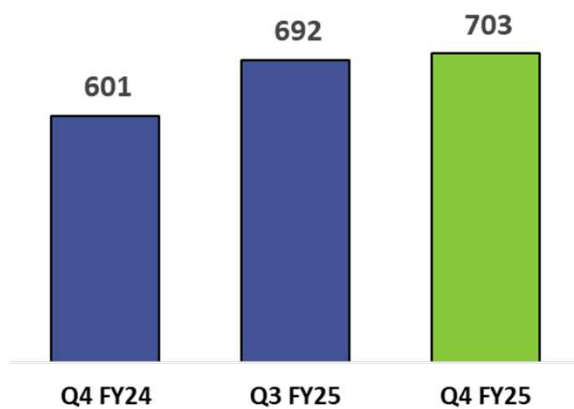


Financial Performance

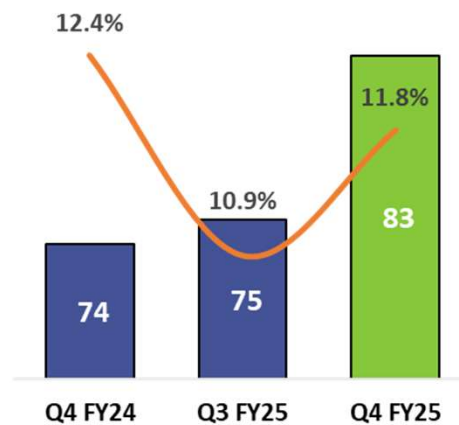
Financial Snapshot – Quarterly (Standalone)

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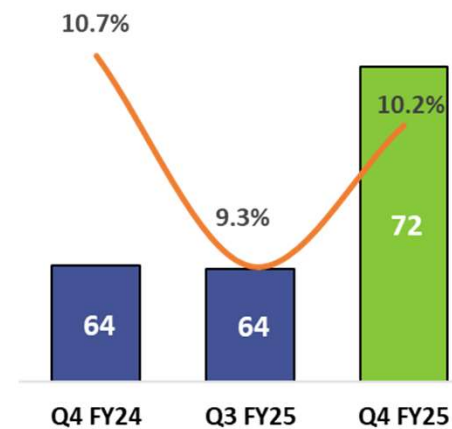
Total Income (INR Cr.)



PBDIT (INR Cr. and %)



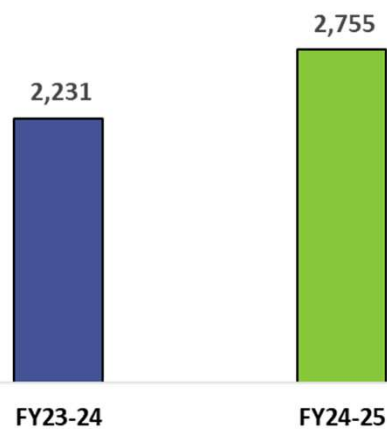
PBT (INR Cr. and %)



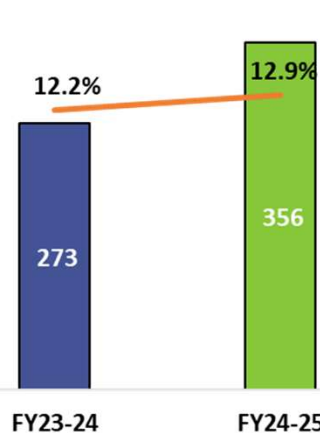
Financial Snapshot – FY2024-25(Standalone)

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Y

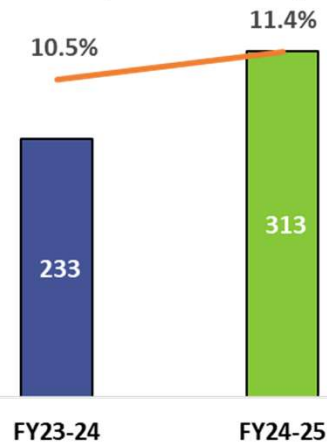
Total Income (INR Cr.)



PBDIT (INR Cr. and %)



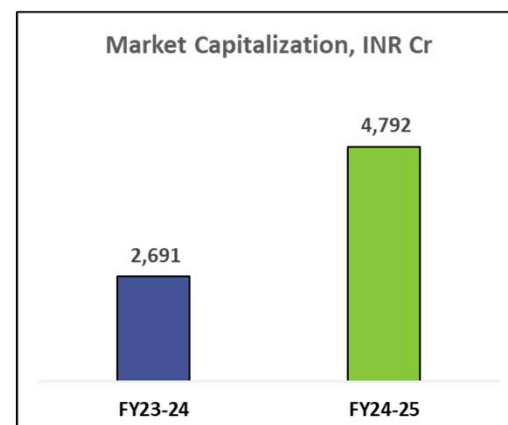
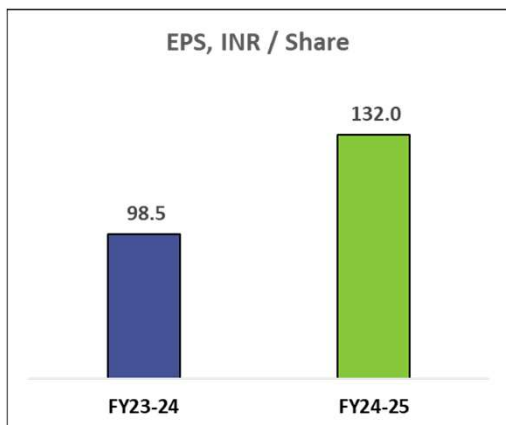
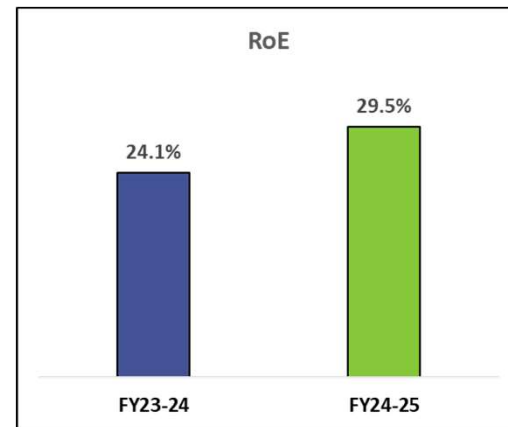
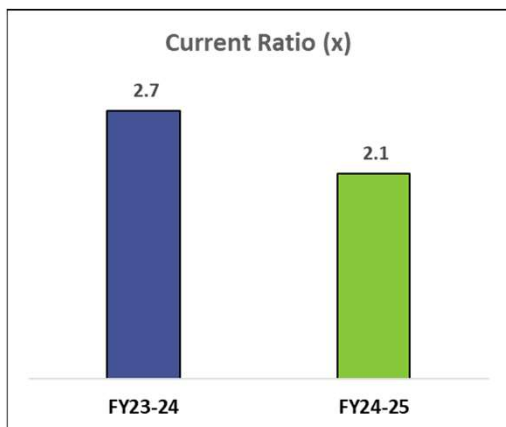
PBT (INR Cr. and %)



Key Ratios – FY2024-25 (Standalone)

K
E
Y

R
A
T
I
O
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Quarterly and FY Financials (Standalone)



(INR Cr. except EPS)

Particulars	Jan-Mar 25	Oct-Dec 24	Jan-Mar 24	% vs Oct-Dec 24	% vs Jan-Mar 24	FY24-25	FY23-24	%
Sales revenue	701.7	690.8	598.7	1.6%	17.2%	2,744.4	2,222.2	23.5%
Other income	1.3	1.4	2.4	-7.4%	-46.9%	10.8	9.3	16.4%
Total Income	702.9	692.2	601.1	1.6%	16.9%	2,755.2	2,231.4	23.5%
Cost of goods sold	520.0	531.1	451.5	-2.1%	15.2%	2,060.3	1,662.3	23.9%
Other expenses + Employee Cost	99.9	85.6	75.4	16.7%	32.6%	339.1	296.4	14.4%
Profit before Depreciation, Interest and Tax	83.0	75.4	74.3	10.1%	11.8%	355.8	272.8	30.4%
Finance Cost	1.0	1.1	0.6	-14.1%	53.8%	3.5	2.8	27.9%
Profit before Depreciation and Tax	82.1	74.3	73.6	10.4%	11.4%	352.3	270.0	30.5%
Depreciation & amortization	10.0	10.0	9.2	0.3%	9.0%	39.3	36.8	6.8%
Profit / (loss) before tax	72.0	64.3	64.4	12.0%	11.8%	313.0	233.3	34.2%
Profit / (loss) after tax	53.2	47.7	49.4	11.5%	7.7%	232.2	173.2	34.1%
Other comprehensive income	(0.3)	(0.1)	0.1	257.6%	-412.9%	(0.5)	0.1	-485.9%
Total comprehensive income	52.9	47.6	49.5	11.1%	7.0%	231.7	173.3	33.7%
EPS (Rs.)	30.2	27.1	28.1	11.5%	7.7%	132.0	98.5	34.1%

The figures are in Crores, rounding-off calculation to be ignored

Quarterly and FY Financials (Consolidated)



(INR Cr. except EPS)

Particulars	Jan-Mar 25	Oct-Dec 24	Jan-Mar 24	% vs Oct-Dec 24	% vs Jan-Mar 24	FY24-25	FY23-24	%
Sales revenue	939.7	690.8	598.7	36.0%	57.0%	2,982.4	2,222.2	34.2%
Other income	2.7	1.4	2.4	95.0%	11.8%	12.2	9.3	31.5%
Total Income	942.4	692.2	601.1	36.2%	56.8%	2,994.6	2,231.4	34.2%
Cost of goods sold	679.6	531.1	451.5	28.0%	50.5%	2,219.9	1,662.3	33.5%
Other expenses + Employee Cost	172.9	85.6	75.4	101.9%	129.4%	412.0	296.4	39.0%
Profit before Depreciation, Interest and Tax	89.9	75.4	74.3	19.2%	21.1%	362.7	272.8	33.0%
Finance Cost	3.1	1.1	0.6	176.7%	395.4%	5.6	2.8	104.6%
Profit before Depreciation and Tax	86.8	74.3	73.6	16.9%	17.9%	357.0	270.0	32.2%
Depreciation & amortization	24.0	10.0	9.2	139.5%	160.4%	53.2	36.8	44.7%
Profit / (loss) before tax	62.9	64.3	64.4	-2.2%	-2.4%	303.8	233.3	30.2%
Profit / (loss) after tax	56.2	47.7	49.4	17.7%	13.8%	235.2	173.2	35.8%
Other comprehensive income	(1.4)	(0.1)	0.1	1923.7%	-1870.8%	(1.6)	0.1	-1451.8%
Total comprehensive income	54.7	47.6	49.5	14.9%	10.7%	233.5	173.3	34.8%
EPS (Rs.)	31.9	27.1	28.1	17.7%	13.8%	133.7	98.5	35.8%

STH acquired w.e.f. Jan 17, 2025 is consolidated in Jan to Mar 2025, hence these are non comparable with FY23-24

The figures are in Crores, rounding-off calculation to be ignored

Balance Sheet (Standalone)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
	(Audited)	(Audited)
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	305.8	282.2
(b) Right-of-Use Assets	7.7	13.0
(c) Capital work in progress	28.5	28.1
(d) Financial assets		
(i) Investments in shares	1.7	1.7
(ii) Investments in Subsidiary	16.4	-
(iii) Investments in Hybrid Power	7.7	-
(iv) Loans	0.1	0.1
(v) Other financial assets	2.4	2.1
(e) Non-current tax assets (net)	3.0	1.5
(f) Other non-current assets	17.5	14.4
Total non-current assets	390.9	343.2
2 Current assets		
(a) Inventories	576.1	268.7
(b) Financial assets		
(i) Trade receivables	347.3	296.9
(ii) Current Investments (Mutual Funds)	10.7	56.1
(iii) Cash and cash equivalents	45.8	54.5
(iv) Bank balance other than (ii) above	2.8	2.1
(v) Loans	0.2	0.1
(vi) Other financial assets	-	0.7
(c) Other current assets	15.1	15.3
(d) Asset classified as held for Sale	0.1	0.2
Total current assets	998.1	694.6
TOTAL ASSETS	1,389.0	1,037.9

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
	(Audited)	(Audited)
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	17.6	17.6
(b) Other equity	833.1	705.1
Total equity	850.7	722.7
2 Non-Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9.8	9.7
(ii) Lease liabilities	0.1	8.4
(b) Provisions	40.0	29.2
(c) Deferred tax liabilities (net)	7.2	11.2
Total non-current liabilities	57.1	58.6
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.2	0.2
(ii) Lease Liabilities	9.3	9.0
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	11.0	17.1
(b) total outstanding dues of creditors other than (iii) (a) above	436.4	210.4
(iv) Other financial liabilities	16.0	10.7
(b) Contract liabilities	0.1	0.5
(c) Provisions	2.3	1.2
(d) Other current liabilities	5.9	7.5
Total current liabilities	481.2	256.5
Total liabilities	538.3	315.1
TOTAL EQUITY AND LIABILITIES	1,389.0	1,037.9

The figures are in Crores, rounding-off calculation to be ignored

Balance Sheet (Consolidated)

Particulars	As at Mar 31, 2025 (Audited)	As at Mar 31, 2024 (Audited)
I ASSETS		
1 Non-current assets		
(a) Intangible Asset	9.8	-
(b) Property, plant and equipment	663.4	282.2
(c) Right-to-use Assets	189.5	13.0
(d) Capital work in progress	29.4	28.1
(e) Financial assets		
(i) Investments in shares	1.7	1.7
(ii) Investments in Hybrid Power	7.7	-
(iii) Loans	0.1	0.1
(iv) Other financial assets	2.8	2.1
(f) Deferred tax assets (net)	3.5	-
(g) Non-current tax assets (net)	5.2	1.5
(h) Other non-current assets	17.5	14.4
Total non-current assets	930.7	343.2
2 Current assets		
(a) Inventories	768.5	268.7
(b) Financial assets		
(i) Trade receivables	439.9	296.9
(ii) Current Investments (Mutual Funds)	10.7	56.1
(iii) Cash and cash equivalents	97.6	54.5
(iv) Bank balance other than (ii) above	2.8	2.1
(v) Loans	0.2	0.1
(vi) Other financial assets	-	0.7
(c) Other current assets	40.7	15.3
(d) Asset classified as held for Sale	0.1	0.2
Total current assets	1,360.7	694.6
TOTAL ASSETS	2,291.3	1,037.9

Particulars	As at Mar 31, 2025 (Audited)	As at Mar 31, 2024 (Audited)
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	17.6	17.6
(b) Other equity	1,150.0	705.1
Total equity	1,167.6	722.7
Equity Attributable to Owners of the Parent Company	1,167.6	722.7
Non Controlling Interest	-	-
Total equity	1,167.6	722.7
2 Non-Current liabilities		
(a) Financial liabilities		
(i) Borrowings	204.0	9.7
(ii) Lease liabilities	172.5	8.4
(b) Provisions	86.7	29.2
(c) Deferred tax liabilities (net)	-	11.2
Total non-current liabilities	463.2	58.6
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.8	0.2
(ii) Lease Liabilities	18.9	9.0
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	11.0	17.1
(b) total outstanding dues of creditors other than (iii) (a) above	593.6	210.4
(iv) Other financial liabilities	19.2	10.7
(b) Contract liabilities	5.5	0.5
(c) Provisions	4.6	1.2
(d) Other current liabilities	5.9	7.5
Total current liabilities	660.6	256.5
Total liabilities	1,123.8	315.1
TOTAL EQUITY AND LIABILITIES	2,291.3	1,037.9

STH acquired w.e.f. Jan 17, 2025 is consolidated in Jan to Mar 2025, hence these are non comparable with FY23-24

The figures are in Crores, rounding-off calculation to be ignored

Cashflow (Standalone)

Particulars	For the Year ended Mar 31, 2025	For the Year ended Mar 31, 2024
Net cash from operating activities (I)	146.6	216.3
Net cash from Investing Activities (II)	(37.2)	(88.0)
Cash flow from Financing Activities (III)	(118.0)	(176.6)
Net cash inflow/(outflow) (I+II+III)	(8.6)	(48.3)
Opening cash & cash equivalent balance	54.5	102.8
Closing cash & cash equivalent balance	45.9	54.5

The figures are in Crores, rounding-off calculation to be ignored

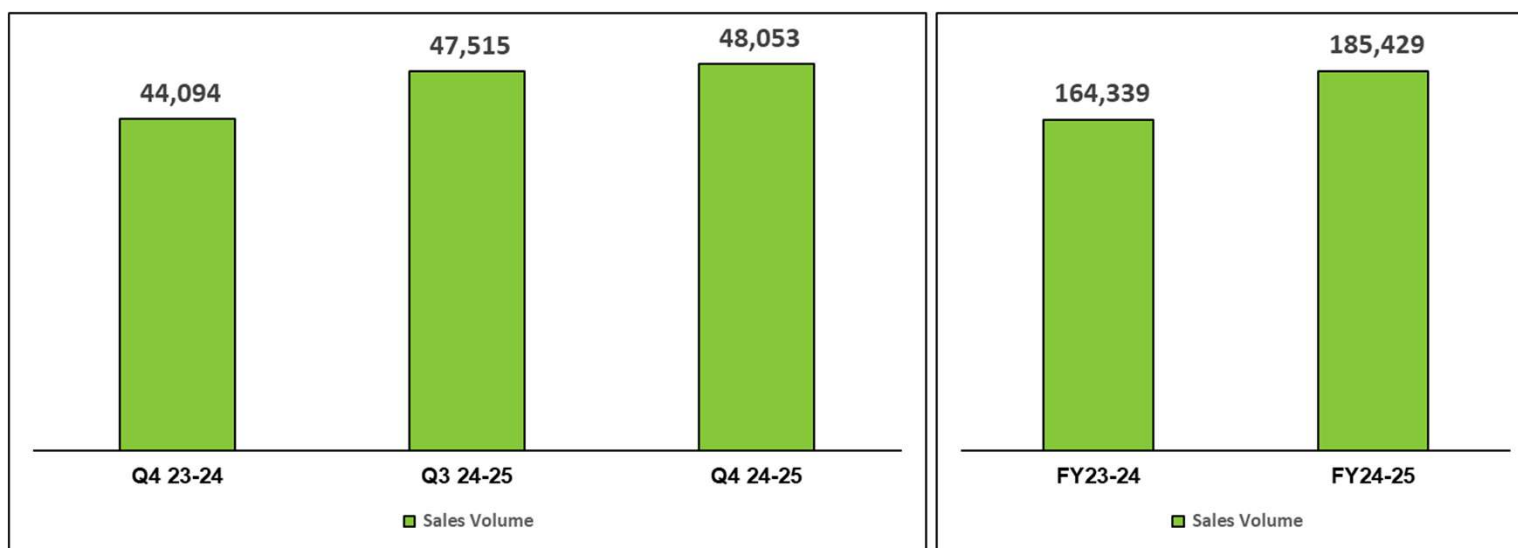
Cash Flow (Consolidated)

Particulars	For the Year ended Mar 31, 2025	For the Year ended Mar 31, 2024
Net cash from operating activities (I)	54.4	216.3
Net cash from Investing Activities (II)	(84.7)	(88.0)
Cash flow from Financing Activities (III)	73.6	(176.6)
Net cash inflow/(outflow) (I+II+III)	43.2	(48.3)
Opening cash & cash equivalent balance	54.5	102.8
Closing cash & cash equivalent balance	97.7	54.5

STH acquired w.e.f. Jan 17, 2025 is consolidated in Jan to Mar 2025, hence these are non comparable with FY23-24

The figures are in Crores, rounding-off calculation to be ignored

Sales Volume, in MT (Standalone)





OVERVIEW OF THE COMPANY

A leader in ABS & SAN ...

growing in Polystyrene & other polymer segments **Globally**

Styrenix
PERFORMANCE MATERIALS



Producer

*Unique product
innovation capabilities
Committed to maintain
highest **quality &
performance** standards*



PAN India Presence

*Catering to all regions of
India through:*

- **R & D**
- **4 Production units**
- **7 Sales Offices**
- **450+ Employees**



Products

*ABSOLAC (ABS)
ASALAC
STYROLOY
ABSOLAN (SAN)
POLYSTYRENE*



Industry Catered

- *Automotive*
- *Electronics*
- *Households*
- *Construction*
- *Healthcare*
- *Packaging*
- *Toys*



Excellence

- *50+ years pioneering
experience*
- *Customized &
innovative solutions*
- *Styrenics applications
for everyday
products*



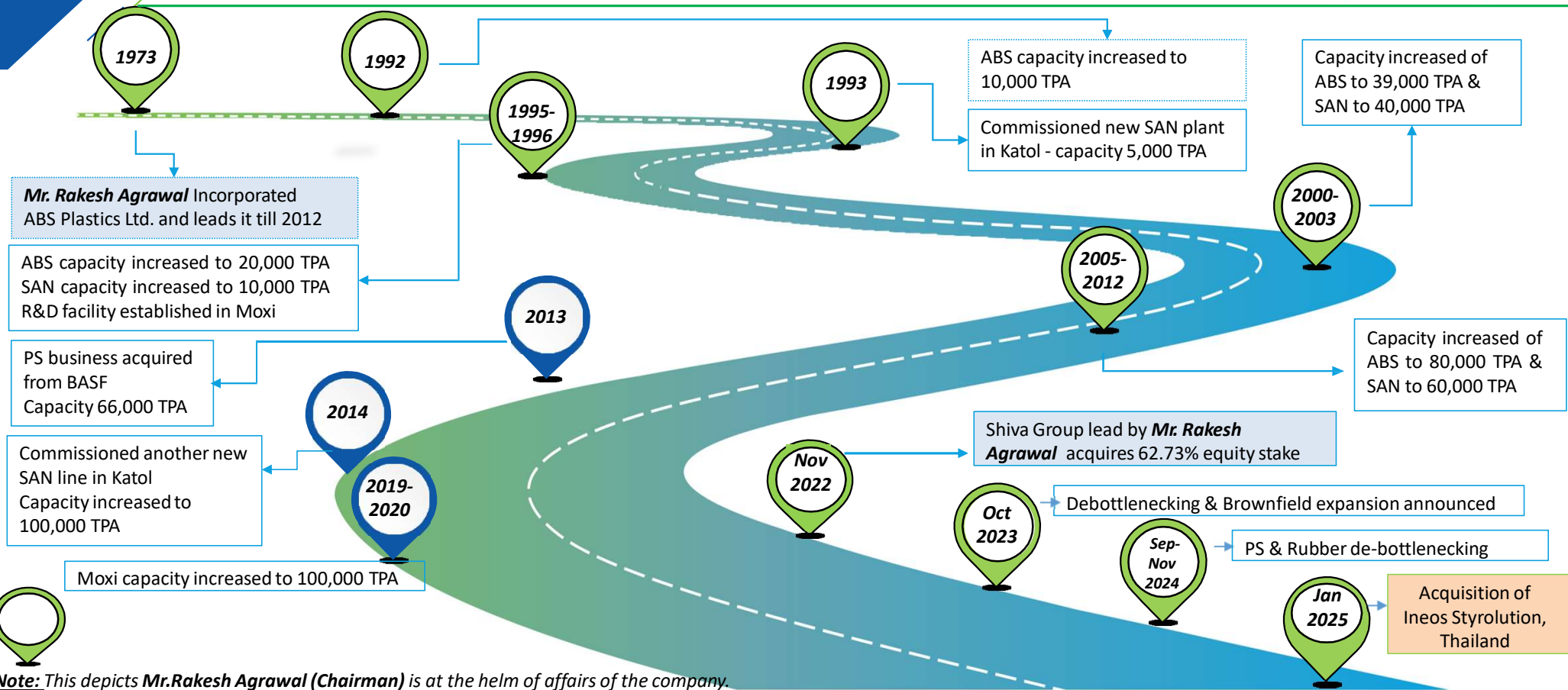
Manufacturing Locations

- *India*
- *Thailand*

Markets Served :

- *Asia Pacific*

... with consistent growth...





...including plants with scope for expansion in India...

01

NANDESARI

Product: Rubber
Capacity: 27 KTPA
Area: 45,000 sq.m

02

MOXI

Product: ABS & Others
Capacity: 100 KTPA
Area: 45,000 sq.m

03

KATOL

Product: SAN
Capacity: 100 KTPA
Area: 48,000 sq.m

04

DAHEJ

Product: PS
Capacity: 100 KTPA
Area: 2,27,000 sq.m

Map Ta Phut, Thailand Site



Products:

ABS, SAN and Rubber

Capacity:

ABS : 85 KT

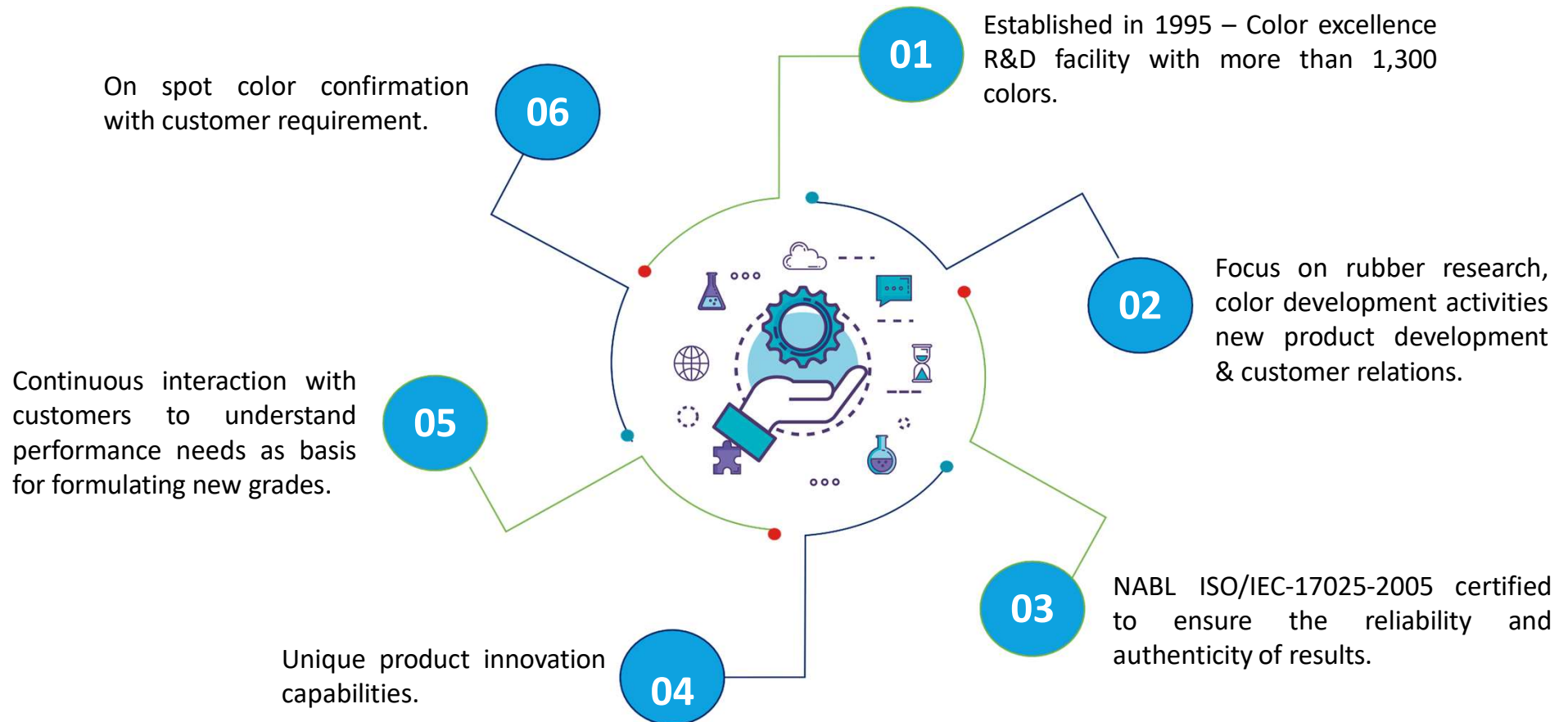
SAN : 100 KT

Rubber : 31 KT

Area :

69,160 Sq.m

...and cutting edge R&D center with experience in executing global projects...



...driven by best practices of SHE...



SHE Highlights

- Committed to the Safety and Health of employees and nearby communities
- Certified & committed to ISO 14001:2015
- 4.56 Million work hrs. for Employee and 6.25 Million work hrs. for contractors [Apr'22 to Mar'25] with only 2 reportable incident (contractor, employee).
- Committed towards Environment:
 - Use of clean fuel
 - Energy, waste, water, emission reduction measures.
 - Green belts development in neighboring areas for sustainability.
 - Environmental day celebration of 5th June 2024 –Tree plantation.
 - “Swatchata abhiyaan” conducted at Katol site.
 - Safety week celebrations done in March'2025.



SHE Focus Area

- Process Safety [As per OSHA guidelines]
 - PSM training from external expert conducted for one batch of cross functional operations team.
- Engineering controls for Process Risk control.
- Focus on storage safety of Styrene
- Best of different Technologies in Practice (JSR- Japan Synthetic Rubber, BAYER/LANXESS, INEOS, BASF) with varied focus on Process safety
- Sustainability - Resource reduction (water, waste, energy, emissions).
 - Green belt development.
- Capacity building for fire squad members.
 - 3 batches of fire safety training conducted from external experts to emergency squad members.



Best Practices Followed

- Process Safety Management [As per OSHA guidelines]
- Operational Audits
- Integrated Asset care & Process Safety Audits
- Use of Flame-Resistant Clothing [FRC] in operations
- Behavior Based Safety
- HAZOP (Hazard & Operability) study for all processes.
- Management of Change (Personnel, Facilities & Technology)

...led by competent Board of Directors...



Rakesh S. Agrawal

Chairman

A first-generation entrepreneur, Chairman-Shiva Group
Masters of Engineering in Chem. from Stevens Institute of Tech.
Experience of over four decades



Milin Mehta

Independent Director

Leads the practice of K.C. Mehta & Co.
Chartered Accountant and Law Graduate
Experience of over three decades



Rahul R. Agrawal

Managing Director

Director & Promoter, Shiva Pharmachem
Bachelor's degree in chemical engineering from Michigan University
MBA from Harvard Business School
23 years of experience in chemical manufacturing



Prem Kumar Taneja

Independent Director

Ex-Additional Chief Secretary, Industries & Mines Dept, Government of Gujarat
40 years of experience in Governance and Business Management



Vishal R. Agrawal

Joint Managing Director

Managing Director & Promoter, Shiva Pharmachem
Masters in Information Management from Stevens Institute of Tech.
25 years of experience in chemical manufacturing



P.N. Prasad

Independent Director

Additional Independent Director, Axis Bank
MSc. and Certified Associate of Indian Institute of Bankers
Over 37 years of experience



Ravishankar Kompalli

Whole-Time Director

Co-patented High Rubber Graft ABS Powder Technology
Graduation in Chem Engineering from Andhra University
Over 45 years of experience in Styrenic polymers

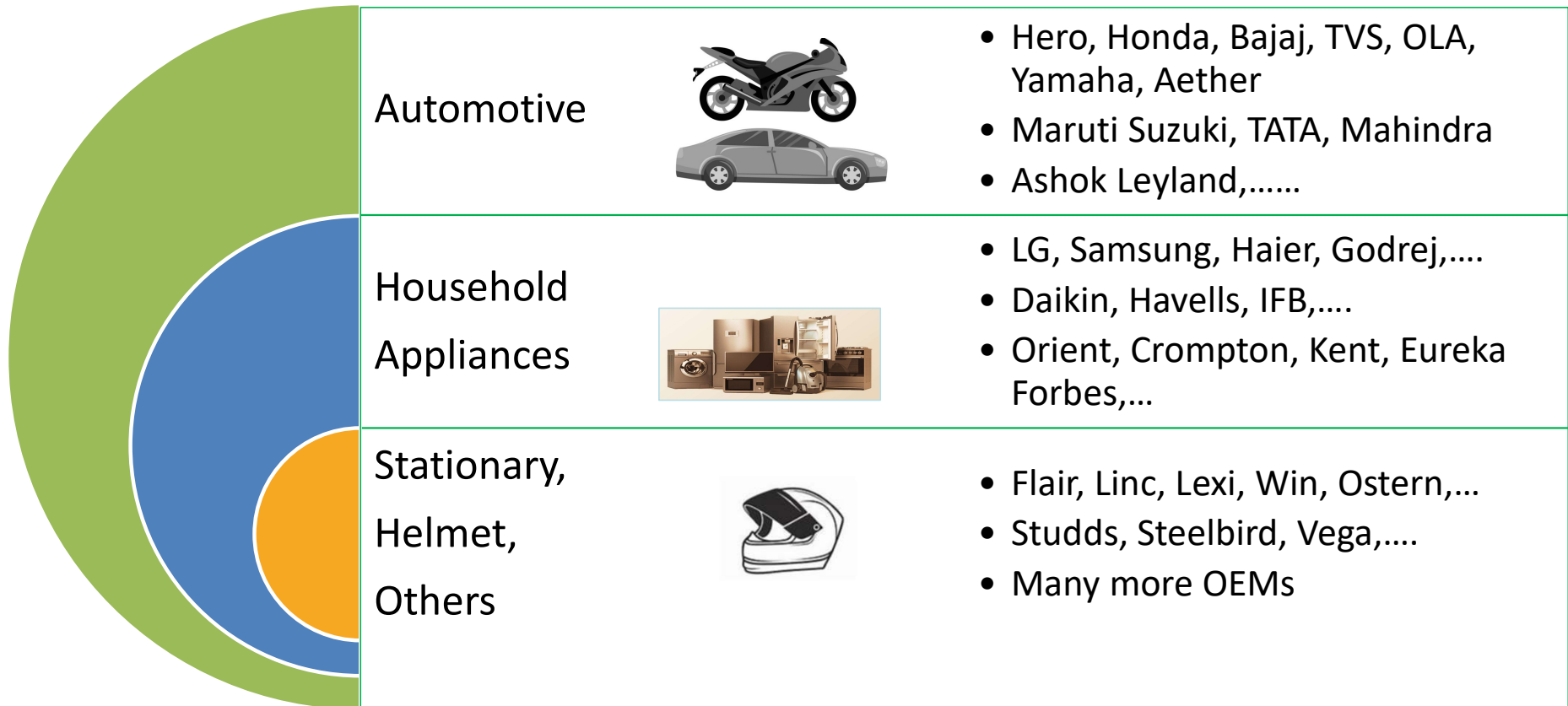


Radhika Nath

Independent Director

Trustee-Governing Council, Educational Initiatives, Mahindra Group
30 years of experience in retail, export, and trade

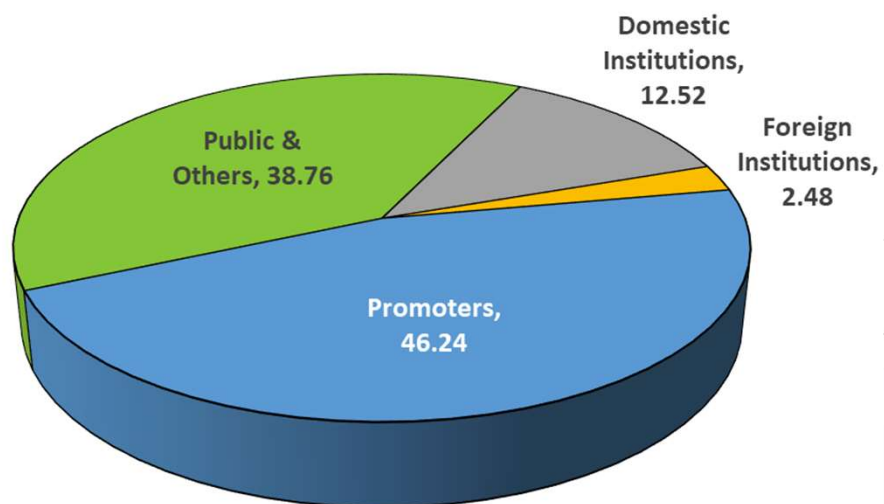
...having marquee clientele



Capital Market Statistics

Shareholding Pattern

Shareholding Pattern as March 31, 2025



Share Price Movement



- Exchanges Traded: BSE, NSE
- Face Value per Share: Rs. 10
- Current Market Price: INR 2,725 / Share as on Mar 31, 2025 Close
- Market Cap : INR 4,792 Cr.
- 52 Week High: INR 3095.65 ; 52 Week Low: INR 1,524.10



APPLICATIONS ACROSS DIVERSE INDUSTRIES

Applications across diverse industries

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

Applications: ABSOLAC® ABS



Applications: ABSOLAC® ABS



Applications: ABSOLAN® SAN



Applications: ABSOLAN® SAN



Applications: STYRENIX®GPPS

Styrenix
PERFORMANCE MATERIALS



Applications: STYRENIX®GPPS

Styrenix
PERFORMANCE MATERIALS



Applications: STYRENIX®HIPS

Styrenix
PERFORMANCE MATERIALS



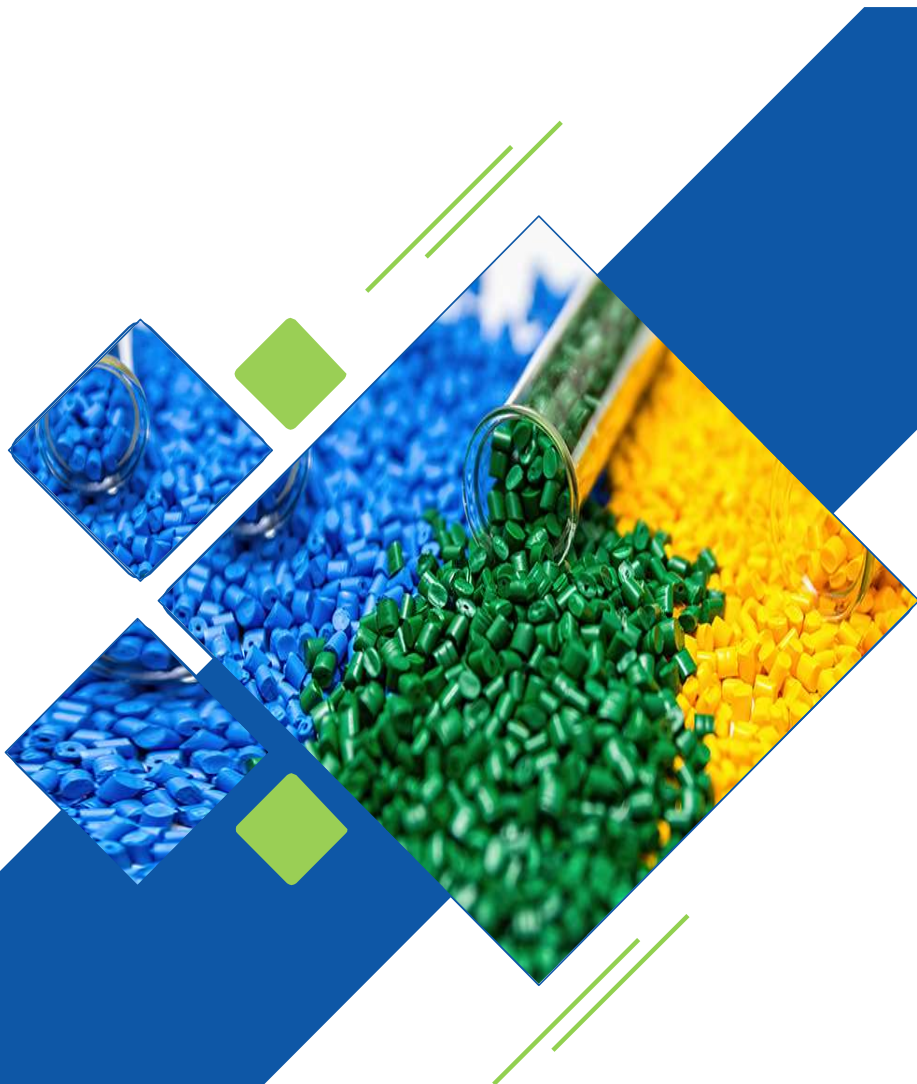
Applications: STYROLOY® & ASALAC®

STYROLOY®



ASALAC®





BUSINESS PERFORMANCE & OUTLOOK

Managing Director's Message



Mr. Rahul R. Agrawal
Managing Director

We, at Styrenix Performance Materials continue to strengthen our position in specialties, drive product mix to maximize margins, addition of new grades & blends to our product portfolio. Our strive is to further strengthen Company's position in focus industries, mainly in Automotive & Household and penetrate more in other industries.

*Our performance for the Indian business in the last quarter demonstrates our continued growth and we have ended the financial year on target. **In the last quarter we executed the management handover for Ineos Styrolution, Thailand on January 17th, 2025.** In Thailand, as expected, we have acquired a fantastic asset which is capable of producing specialty differentiated ABS and SAN grades. Our Thailand plant with a very experienced and capable team has enabled Styrenix to position itself as a reliable global supplier to several key OEMS which have presence in varied international markets. Given current geopolitical volatility with respect to tariffs and international trade, we believe Thailand is ideally placed to be a global base giving local solutions to all our key partners - customers and suppliers.*

We are on track for our expansion activities for our Indian plants and also believe we shall soon complete our engineering studies for enhancing our HIPS production capacity.

Our commitment to safety and sustainability remains paramount in our objectives.

Global GDP Growth

6% or more 3% - 6% 0% - 3% -3% - 0 less than -3% no data

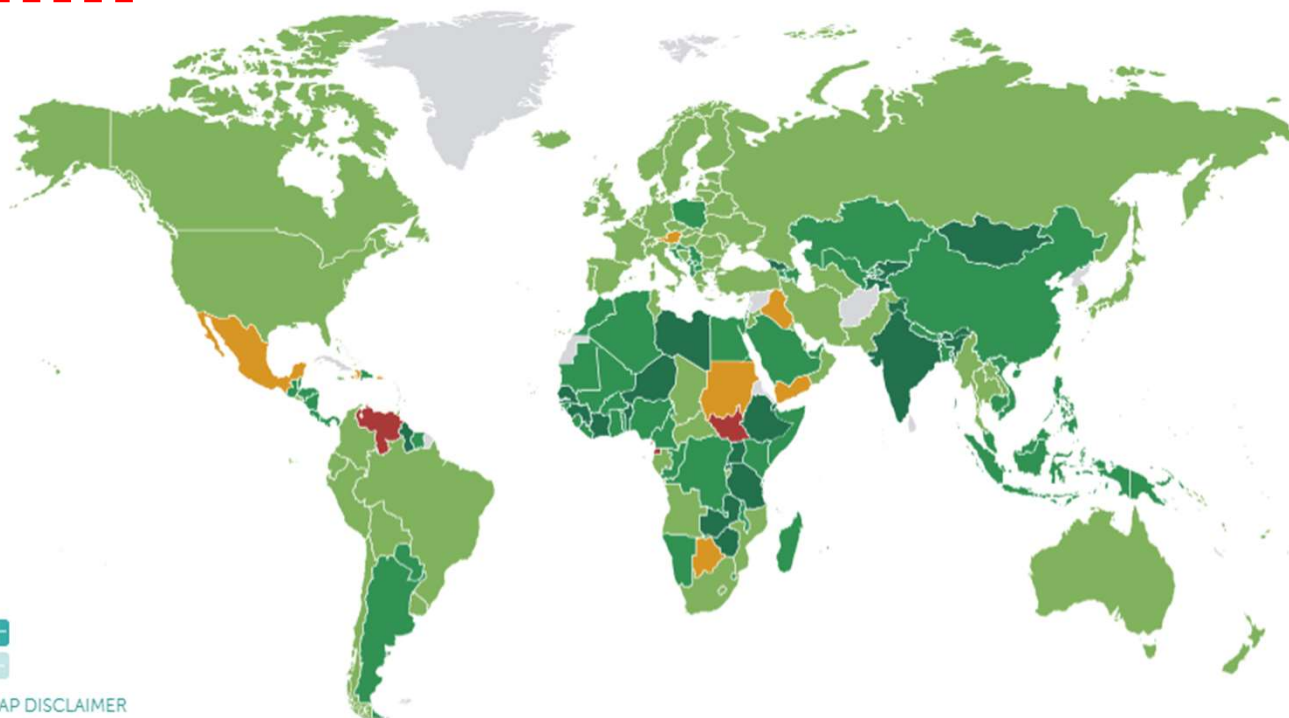
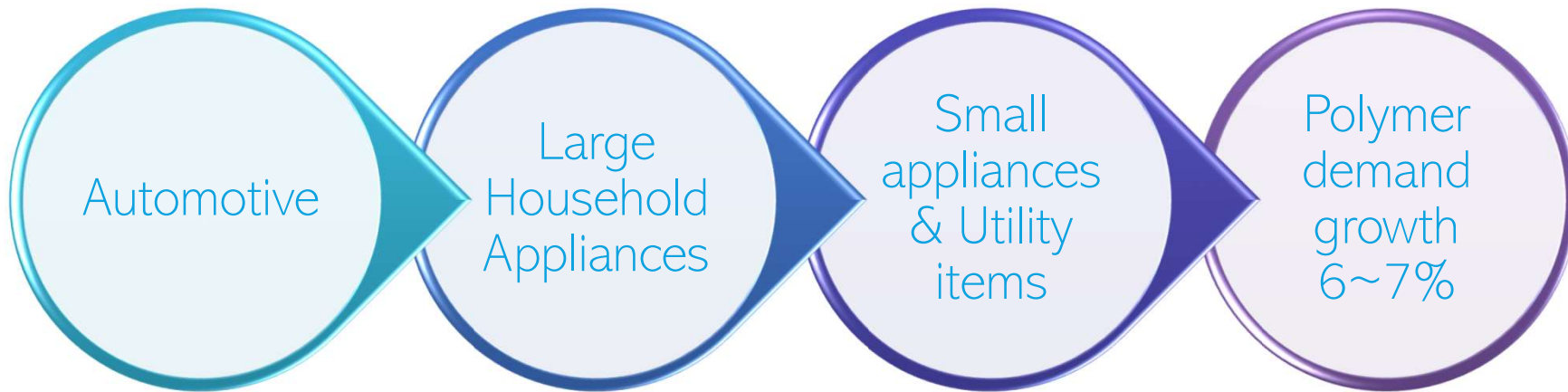


Table 1.1. Overview of the World Economic Outlook Reference Forecast
(Percent change, unless noted otherwise)

	2024	Projections	
		2025	2026
World Output	3.3	2.8	3.0
Advanced Economies	1.8	1.4	1.5
United States	2.8	1.8	1.7
Euro Area	0.9	0.8	1.2
Germany	-0.2	0.0	0.9
France	1.1	0.6	1.0
Italy	0.7	0.4	0.8
Spain	3.2	2.5	1.8
Japan	0.1	0.6	0.6
United Kingdom	1.1	1.1	1.4
Canada	1.5	1.4	1.6
Other Advanced Economies ²	2.2	1.8	2.0
Emerging Market and Developing Economies	4.3	3.7	3.9
Emerging and Developing Asia	5.3	4.5	4.6
China	5.0	4.0	4.0
India ³	6.5	6.2	6.3
Emerging and Developing Europe	3.4	2.1	2.1
Russia	4.1	1.5	0.9
Latin America and the Caribbean	2.4	2.0	2.4
Brazil	3.4	2.0	2.0
Mexico	1.5	-0.3	1.4
Middle East and Central Asia	2.4	3.0	3.5
Saudi Arabia	1.3	3.0	3.7
Sub-Saharan Africa	4.0	3.8	4.2
Nigeria	3.4	3.0	2.7
South Africa	0.6	1.0	1.3

* India & ASIA is being forecasted by globally highest GDP among other Regions

India Market Growth Q4 FY24-25



- Auto Industry – Two-Wheeler growth was 5 % & Four wheeler growth was 4% over previous year same period
- Large Appliances – Refrigerator ~5%, AC ~9%, Washing Machine ~6% growth over last FY Q4
- Other miscellaneous industry- was having growth >9% YoY

Outlook Q1 FY25-26



- Indian household items- AC industry production expected to be reduced due to summer this time is less and seeing drop in AC production.
- Household industry performance across all products are in between 4~6%
- Polymer demand likely to grow > 6% YoY

- Auto 4W – Market sentiment quite low due to war situation and US Tariff issue, expected to be less production in this quarter.
- Auto 2W- Leading OEM sale is less, forecast for this quarter will be flat growth.



- Miscellaneous items like small appliances, stationary, packaging & utility items growth is expected to be ~2~3 % growth due to less summer season effect, poor market sentiments & prices in decreasing trend.

Market outlook for Apr to Jun looks to be muted industry growth & likely to recover faster in Jul ~Sep quarter.

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For further information, please contact :



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