

August 13, 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: Outcome of Board Meeting held on August 13, 2025

Dear Sir,

In continuation to our intimation dated August 07, 2025 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on August 13, 2025, *inter alia*, the following matters were considered:

1. Approval of the standalone and consolidated unaudited financial results for the first quarter ended on June 30, 2025 along with a Limited Review Report from the Auditors for the first quarter ended on June 30, 2025, in terms of Regulation 33 of the Listing Regulations.

A copy of the unaudited financial results, along with the limited review report is enclosed.

2. Declaration of Interim Dividend for F.Y. 2025-26 of Rs. 31 per equity share of Rs. 10 each.

The record date for the purpose of determining the members eligible to receive the interim dividend 2025-26, has been fixed as August 21, 2025.

The dividend will be paid within prescribed timelines.

The Board meeting commenced at 16.01 hours (IST) and concluded at 16:25 hours (IST).

You are requested to kindly take the same on your records.

Thanking you.

For **Styrenix Performance Materials Limited**

Chintan Doshi
Manager Legal & Company Secretary

Encl.: As above

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



Styrenix Performance Materials Limited
(formerly known as Ineos Styrolution India Limited)

Statement of Standalone Unaudited Financial Results For the Quarter Ended Jun 30, 2025

Particulars	For the Quarter ended			INR in Crores
	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024	For the Year Ended
	(Unaudited)	Refer Note - 4	(Unaudited)	Mar 31, 2025 (Audited)
1 Revenue from operations	721.11	701.66	698.71	2,744.38
2 Other income	1.89	1.27	2.48	10.78
3 Total income (1 + 2)	723.00	702.93	701.19	2,755.16
4 Expenses				
Cost of materials consumed	549.22	557.13	554.17	2,176.32
Changes in inventories of finished goods and work-in-progress	1.93	(37.16)	(23.41)	(116.05)
Employee benefits expense	18.89	18.82	16.77	70.31
Other expenses	66.84	81.13	61.46	268.78
Total expenses (4)	636.88	619.92	608.99	2,399.36
5 PBDIT : Profit before Depreciation, Interest and Tax expense (3 - 4)	86.12	83.01	92.20	355.80
6 Finance Costs	1.45	0.95	0.61	3.53
7 PBDT : Profit before Depreciation and Tax expense (5 - 6)	84.67	82.06	91.59	352.27
8 Depreciation and amortisation expense	10.82	10.04	9.34	39.30
9 Profit before tax (7 - 8)	73.85	72.02	82.25	312.97
10 Tax expense				
Current tax	19.82	21.51	21.80	84.72
Deferred tax charge / (credit)	(0.84)	(2.65)	(0.75)	(3.92)
Total tax expense (10)	18.98	18.86	21.05	80.80
11 Profit for the Period / Year (9 - 10)	54.87	53.16	61.20	232.17
12 Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans - (Loss) / Gain	(0.15)	(0.33)	0.04	(0.62)
Income tax relating to remeasurements of defined benefit plans	0.04	0.08	(0.01)	0.16
Total other comprehensive income, net of tax (12)	(0.11)	(0.25)	0.03	(0.46)
13 Total comprehensive income for the Period / Year (11+ 12)	54.76	52.91	61.23	231.71
14 Paid-up equity share capital (Face value of the share : INR 10)	17.59	17.59	17.59	17.59
15 Other Equity				833.10
16 Earnings per share				
Nominal value per equity share of INR 10 each				
Basic and Diluted (INR)	31.20	30.23	34.80	132.02

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Notes:

1. The above standalone statements were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 13, 2025. The statutory auditor have expressed unmodified conclusion on the aforesaid results.
2. The Company operates in "Engineering Polymers" which in the context of IND AS 108 Operating segments constitutes a single reportable business segment.
3. The financial results of the Company have been prepared in accordance with Indian Accounting ("Ind AS") notified under Section 133 Of the Companies Act 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. The figures for the quarter ended March 31,2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

For Styrenix Performance Materials Limited
(formerly known as Ineos Styrolution India Limited)

Rakesh S Agrawal
Chairman
DIN : 00057955

Place : Vadodara
Date : August 13, 2025



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Limited Review Report on unaudited standalone financial results of Styrenix Performance Materials Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
Board of Directors of
Styrenix Performance Materials Limited
Vadodara.**

- 1) We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s. Styrenix Performance Materials Limited (the "Company") for the quarter ended 30th June, 2025 and year to date from 1st April, 2025 to 30th June, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) The Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind-AS 34) "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



- 4) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention of the results that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Talati & Talati LLP
Chartered Accountants
FRN No. 110758W/W100377



CA Manish Baxi
Partner
M. No. 045011



Place: Vadodara
Date: 13th August, 2025

UDIN: 25045011BMNSPC2893

Styrenix Performance Materials Limited
(formerly known as Ineos Styrolution India Limited)
Statement of Consolidated Unaudited Financial Results For the Quarter Ended June 30, 2025

Particulars	INR in Crores			
	For the Quarter ended			For the Year Ended
	Jun 30, 2025 (Unaudited)	Mar 31, 2025 Refer Note - 4	Jun 30, 2024 (Unaudited)	Mar 31, 2025 (Audited)
1 Revenue from operations	943.50	939.71	698.71	2,982.42
2 Other income	3.38	2.67	2.48	12.18
3 Total income (1 + 2)	946.88	942.38	701.19	2,994.60
4 Expenses				
Cost of materials consumed	780.34	841.37	554.17	2,460.56
Changes in inventories of finished goods and work-in-progress	(92.72)	(161.78)	(23.41)	(240.67)
Employee benefits expense	37.65	38.53	16.77	90.02
Other expenses	121.77	134.36	61.46	322.01
Total expenses (4)	847.04	852.48	608.99	2,631.92
5 PBDIT : Profit before Depreciation, Interest and Tax expense (3 - 4)	99.84	89.90	92.20	362.68
6 Finance Costs	4.59	3.07	0.61	5.65
7 PBDT : Profit before Depreciation and Tax expense (5 - 6)	95.25	86.83	91.59	357.03
8 Depreciation and amortisation expense	24.71	23.98	9.34	53.24
9 Profit before tax (7 - 8)	70.54	62.85	82.25	303.79
10 Tax expense				
Current tax	19.14	20.12	21.80	83.33
Deferred tax charge / (credit)	(0.52)	(13.43)	(0.75)	(14.70)
Total tax expense (10)	18.62	6.69	21.05	68.63
11 Profit for the Period / Year (9 - 10)	51.92	56.16	61.20	235.16
12 Other comprehensive Income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans - (Loss) / Gain	(0.01)	0.20	0.04	(0.07)
Income tax relating to remeasurements of defined benefit plans	0.01	(0.02)	(0.01)	0.05
Items that will be reclassified to profit or loss				
Changes in foreign exchange reserve	1.48	(1.59)	-	(1.59)
Total other comprehensive income, net of tax (12)	1.48	(1.42)	0.03	(1.61)
13 Total comprehensive income for the Period / Year (11 + 12)	53.40	54.75	61.23	233.55
14 Profit after tax attributable to:				
Owners of the Company	51.92	56.16	61.20	235.16
Non-controlling interest	-	-	-	-
15 Other Comprehensive income attributable to :				
Owners of the Company	1.48	(1.42)	0.03	(1.61)
Non-controlling interest	-	-	-	-
16 Total Comprehensive income attributable to :				
Owners of the Company	53.40	54.75	61.23	233.55
Non-controlling interest	-	-	-	-
17 Paid-up equity share capital (Face value of the share : INR 10)	17.59	17.59	17.59	17.59
18 Other Equity				1,149.99
19 Earnings per share				
Nominal value per equity share of INR 10 each				
Basic and Diluted (INR)	29.52	31.94	34.80	133.72

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Notes:

1. The Consolidated statements were reviewed by the Audit Committee and approved by the Board of Directors of the Group at their respective meetings held on August 13, 2025. The statutory auditor have expressed unmodified opinion on the aforesaid results.
2. The Group operates in "Engineering Polymers" which in the context of IND AS 108 Operating segments constitutes a single reportable business segment.
3. The financial results of the Group have been prepared in accordance with Indian Accounting ("Ind AS") notified under Section 133 Of the Companies Act 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. The figures for the quarter ended March 31,2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
5. The Group had acquired Styrenix Performance Materials (Thailand) Ltd in Jan 2025 and the Consolidated results for the Year ended Mar 31, 2025 includes financial results of Subsidiaries. During Apr to Jun 2024, Styrenix Performance Materials Limited ("Company") did not had any subsidiaries; therefore, only Standalone Financial Statements were prepared. Accordingly, figures presented in the Consolidated Financial Statements for Apr to Jun 2024 are derived from the Standalone Financial Statements of the Company and are not comparable with the current year's consolidated figures.
6. The Group is in the process of making final determination of fair value of identified assets and liabilities for the purpose of purchase price allocation of its wholly owned step down subsidiary Styrenix Performance Materials (Thailand) Ltd. Pending the final determination, the business combination has been accounted on provisional basis. After completion of fair valuation for the purpose of purchase price allocation, the provisional amounts will be retrospectively adjusted to reflect the fair value on the acquisition date. Accordingly, the financial statements will be reinstated as required.
7. The Company has completed the merger process of its wholly owned step down subsidiaries Styrenix Performance Materials (Thailand) Ltd and Styrenix Polymer (Thailand) Co. Ltd during the quarter and effective Jun 26, 2025 Styrenix Performance Materials (Thailand) Ltd shall continue as surviving entity.

For Styrenix Performance Materials Limited
(formerly known as Ineos Styrolution India Limited)



Rakesh S Agrawal
Chairman
DIN : 00057955

Place : Vadodara
Date : August 13, 2025



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Limited Review Report on unaudited consolidated financial results of Styrenix Performance Materials Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
Board of Directors of
Styrenix Performance Materials Limited
Vadodara.**

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. Styrenix Performance Materials Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together refer to as "the Group"), and its share of the net profit/(Loss) after tax and total comprehensive income, for the quarter ended 30th June, 2025 and year to date from 1st April 2025 to 30th June, 2025 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulation"), as amended.
- 2) The Statement which is the responsibility of the Holding company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind-AS 34) "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



- 4) This statement includes the results of the following subsidiary entities,

Sr No.	Name of Entity	Relationship
1.	Styrenix Performance Materials FZE	Wholly Owned Subsidiary
2.	Styrenix Polymers (Thailand) Co. Limited (up to 26 th June, 2025) ⁽¹⁾	Wholly Owned Step-down Subsidiary
3.	Styrenix Performance Materials (Thailand) Limited	Wholly Owned Step-down Subsidiary

⁽¹⁾ On June 26, 2025, Styrenix Polymers (Thailand) Co. Limited was merged with and into Styrenix Performance (Thailand) Co. Ltd. pursuant to a reverse merger arrangement. Consequently, from the effective date of the merger, the financial statements of Styrenix Performance (Thailand) Co. Ltd. include the assets, liabilities, income, expenses, and related books and records of Styrenix Polymers (Thailand) Co. Limited.

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention of the results that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters:

- 6) **Merger under Common Control entities:**

We draw attention to the paragraph of Limited Review report of subsidiary namely Styrenix Performance Materials (Thailand) Ltd, were in it is mentioned that “On June 26, 2025, Styrenix Polymers (Thailand) Co. Ltd, a Company under common control, was merged with the Company, and its assets and liabilities outstanding on that date at book values were transferred and recorded in the Company’s accounting books accordingly.”

Our conclusion is not modified in respect of this matter.

Other Matters:

- 7) The accompanying Statement includes unaudited interim financial results and other financial information in respect of one subsidiary whose unaudited financial results includes total revenue Rs. 263.50 Crores, total net profit/(loss) after tax of Rs. 0.07 Crores and total comprehensive income / (loss) of Rs. 11.05 Crores for the quarter ended June 30, 2025, as considered in the statement. The financial results of the said subsidiary have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts



and disclosures included in respect of this entity, is based solely on the reports of the other auditors and the procedures performed by us as described in paragraph 3 above.

The accompanying Statement includes audited interim financial results up to June 26, 2025 in respect of one subsidiary which was merged into other subsidiary on June 26, 2025 whose audited financial results includes total revenue of Rs. 0.00 Crores, total net profit/(loss) after tax of Rs. (1.82) Crores and total comprehensive income / (loss) of Rs. (11.25) Crores for the period up to June 26, 2025, as considered in the statement. The financial results of the said subsidiary have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the reports of the other auditors and the procedures performed by us as described in paragraph 3 above.

The accompanying Statement includes unaudited interim financial results and other financial information in respect of one subsidiary whose unaudited financial results includes total revenue Rs. 0.00 Crores, total net profit/(loss) after tax of Rs. 0.24 Crores and total comprehensive income / (loss) of Rs. 0.29 Crores for the quarter ended June 30, 2025, as considered in the statement. The financial results of the said subsidiary have not been reviewed by any auditors whose financial information / results have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the management certified information and the procedures performed by us as described in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to Group.

Our conclusion is not modified in respect of this matter.

For Talati & Talati LLP
Chartered Accountants
FRN No. 110758W/W100377



CA Manish Baxi
Partner
M. No. 045011



Place: Vadodara
Date: 13th August, 2025

UDIN: 25045011BMNSPD6647