



Investor Presentation

Q IV 2014 (Oct-Dec 2014)

STYROOLUTION ABS (INDIA) LIMITED

Driving Success. Together.

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Agenda

Executive Summary

Financial Review

Update on Corporate Developments,
Market Conditions and Outlook

Executive Summary

2014 performance summary

- 2014 was a year of consolidation. Investments made for reliable & robust EHS and expanded the capacity of SAN (Q1) and rubber (Q3) to capture the growth dynamics in line with the corporate growth strategy.
- Rubber imported to meet the customer requirement during rubber plant shutdown for expansion – limited volumes and margins impacted in Q2 & Q3
- Sharp fall in international crude oil prices in Q4 resulted in inventory loss. This also created pressure on market demand.
- Expecting stability in crude oil prices. Stability & any increase in price will positively effect the company.

Business update 2014 vs. 2013

- The Company focused on premium grades to maintain its leadership position and introduced new products in this segment. The Company grew by 14% in 4W industry though market demand in this segment grew only by 3%. The Company has added more Korean & Japanese OEM customers.

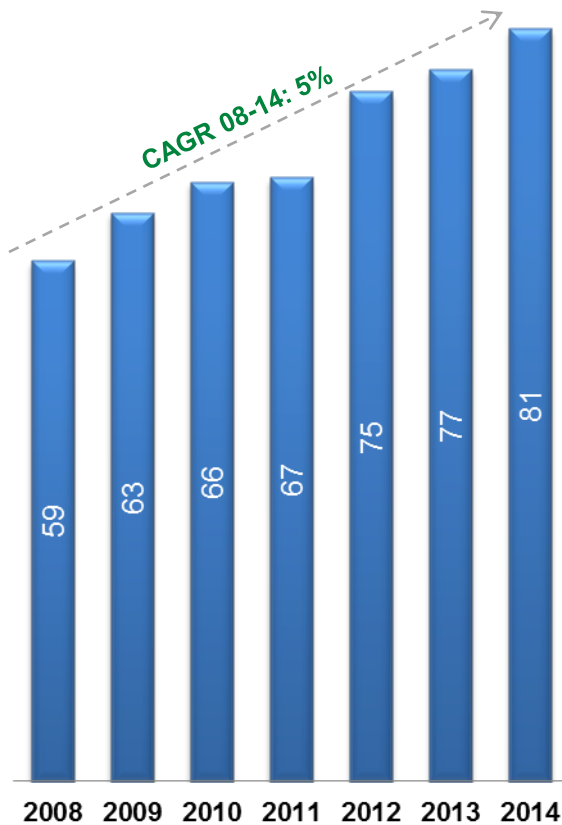
Market update 2014 vs. 2013

- Overall market demand was stable. Market growth turned positive especially in automotive industry and maintained strong growth in household industry mainly in refrigerators & water purifiers YTD Q3, 2014
- Market demand has sharply shrunk due to fall in crude oil prices in Q4 2014.

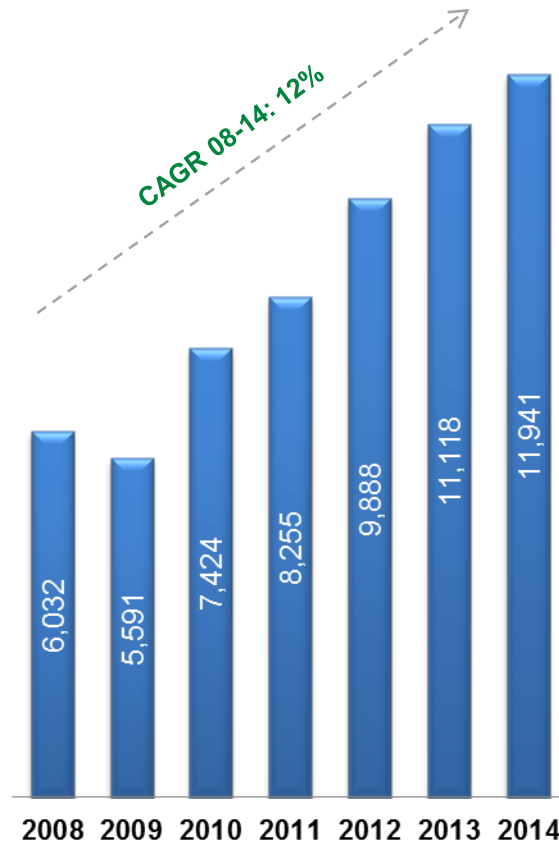
Note : The Board of Directors at its meeting held on November 12, 2014 has approved the change in the Company's current financial year from January 1, 2014 - December 31, 2014 (12 months) to January 1, 2014 - March 31, 2015 (15 months). Accordingly, subsequent financial years would be of 12 months from April 1 to March 31.

Financial Track Record...

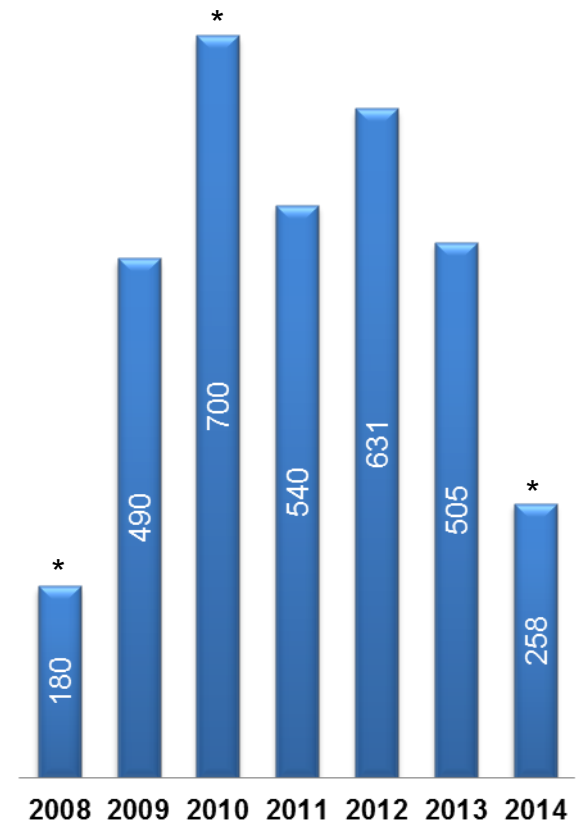
Sales Volume (kt)



Revenue (INR MIO)



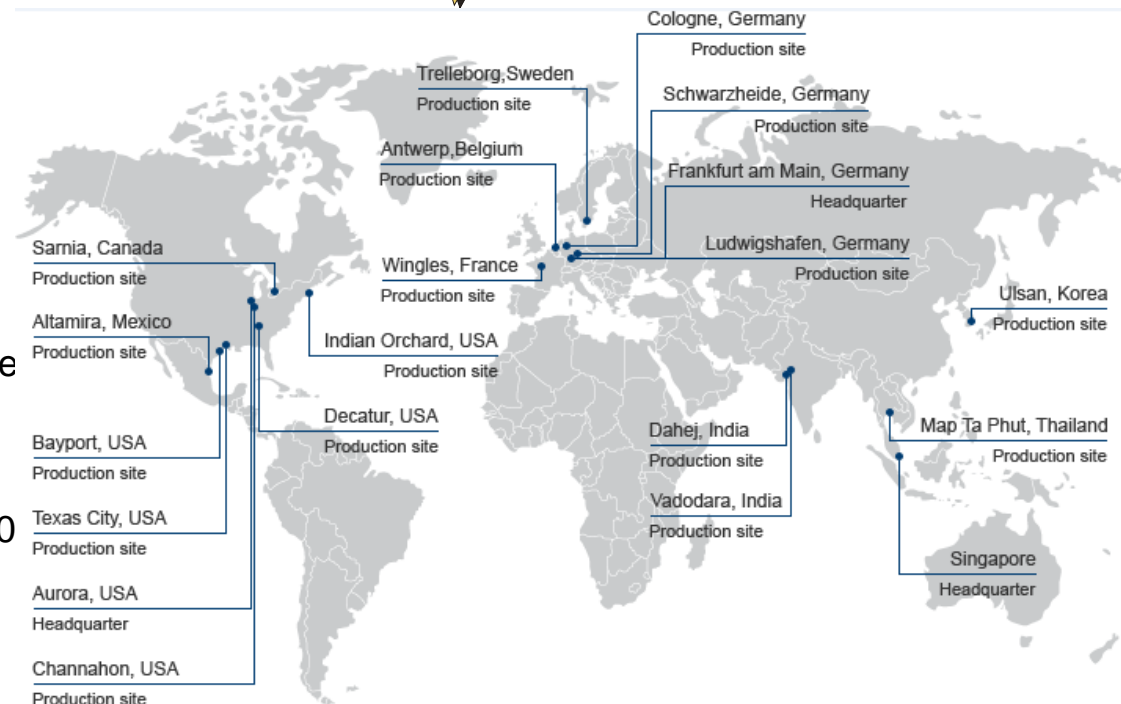
Net Income (INR MIO)



* Exceptional years.

Styrolution Group – Global Leader in Styrenics

- ✓ Styrolution Group: Only company among the key players dedicated entirely to styrenics
 - ✓ #1 position in styrene monomer (SM)
 - ✓ #1 position in polystyrene (PS)
 - ✓ #1 position in specialties
 - ✓ #3 position in acrylonitrile butadiene styrene (ABS)
- ✓ 17 manufacturing sites in 10 countries, with 3,200 employees
- ✓ Diversified customer base in over 100 countries worldwide
- ✓ 6 R&D centres; 2000+ applications across seven industries



Styrolution ABS (India) Limited: Footprint in India



Nandesari

- Graft rubber 27 kt/a from Sept' 14
- Compounding 14 kt/a



Katol

- SAN 60 kt/a to 100 kt/a from Q1 14



Moxi

- Compounding 66 kt/a



Kandla - Shore tanks

- 11 tanks, 13.2 km³



Lamba, Dhank, Pransla - Windmills

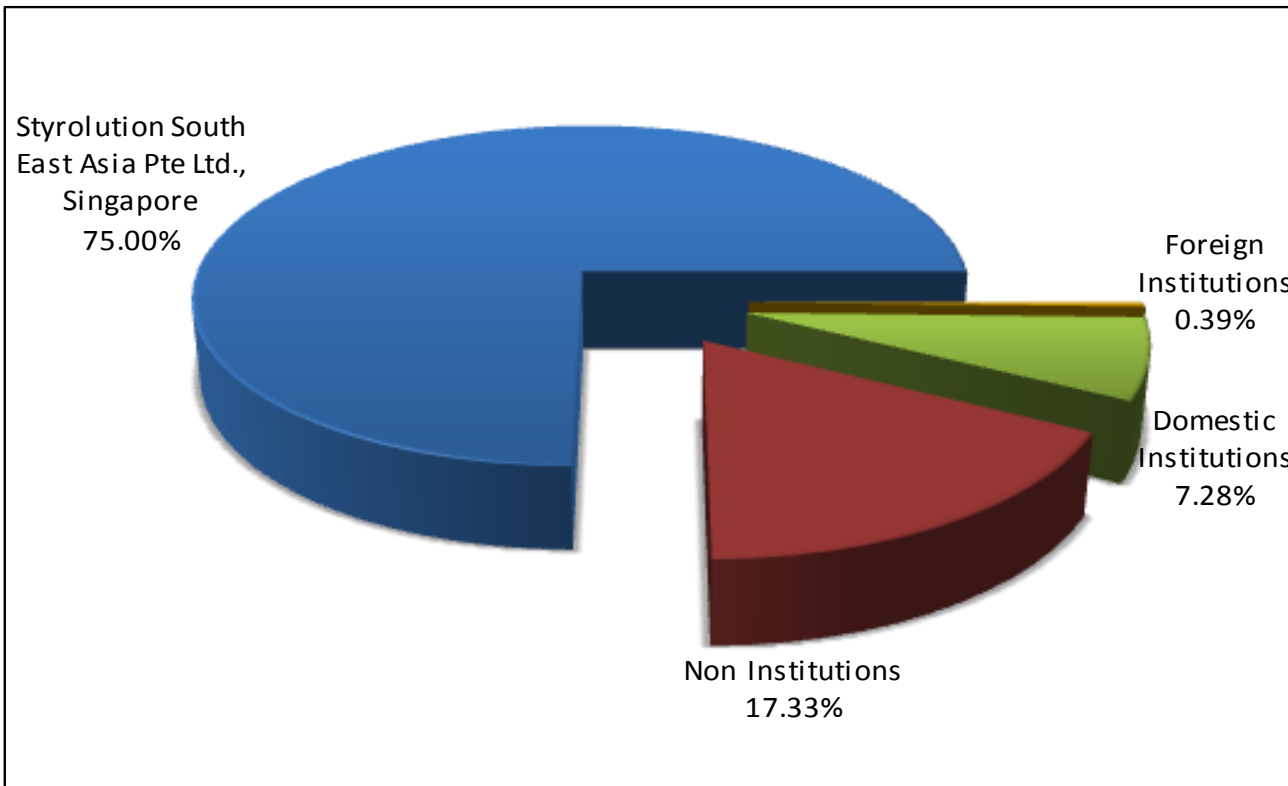
- 40 wind turbines
- 8.6 MW



Moxi - R&D Centre

Shareholding Pattern

as of Dec 31, 2014



- Subsequent to the year end, on 28th January, 2014, Styrolution (Jersey) Limited has transferred its entire holding of 13,189,218 (75%) equity shares to Styrolution South East Asia Pte Ltd, Singapore. Accordingly, the holding company of the Company is Styrolution South East Asia Pte. Ltd., Singapore with effect from 28th January, 2014.

Executive Summary

YTD Dec results highlights



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(Unit : INR Mio except volumes & EPS)

Particulars	Dec 14	Dec 13	yoy in %
Volumes (kt)	80.7	77.0	4.8
Net sales (net of excise duty)	11,941	11,118	7.4
Other income	56	134	-58.1
Cost of goods sold	9,447	8,475	11.5
Depreciation & amortization	167	134	24.3
Other expenses	1,987	1,870	6.3
Profit before tax	396	774	-48.9
Profit after tax	258	505	-48.9
EPS	14.68	28.72	-48.9

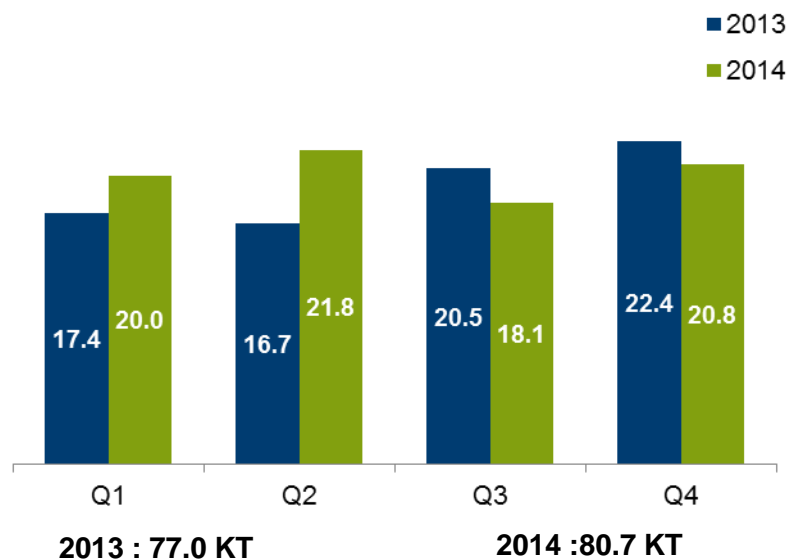
YTD Dec 2014 v/s YTD Dec 2013:

- Higher revenue was due to increase in selling price per unit and increased sales volume
- High cost of imported rubber due to plant capacity expansion decreased margins in Q2 & Q3
- Sharp decline in crude oil prices in Q4 resulted in inventory loss
- Capitalization of 1022 Mio INR for capacity expansion will return the benefits in coming years

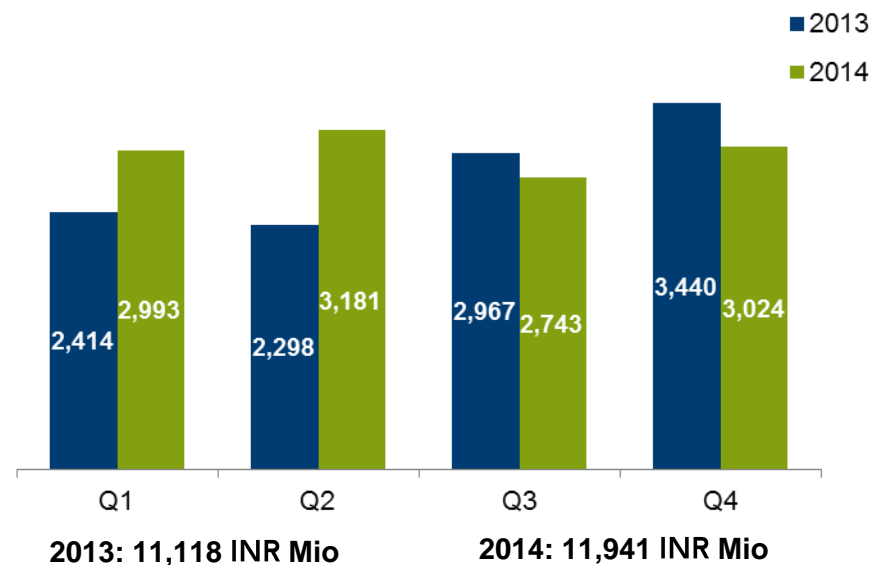
Sales Performance

2014 vs. 2013

SALES VOLUME (KT)



SALES REVENUE (INR Mio)



2014 v/s 2013:

- Volumes increased year-on-year
- Q3 2014 sales volume is lower due to rubber capacity expansion & Q4 2014 sales volume is lower due to sharp fall in international crude oil prices
- Increase in sales revenue is due to increase in volume and selling price per unit

Executive Summary

2014 Q IV results highlights



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(Unit : INR Mio except volumes & EPS)

Particulars	Q IV 2014	Q III 2014	Q IV 2013	% vs QIII 2014	% vs QIV 2013
Volumes (kt)	20.8	18.1	22.4	14.9	-7.1
Net sales (net of excise duty)	3,024	2,743	3,440	10.3	-12.1
Other Income	10	12	48	-16.8	-79.3
Cost of goods sold	2,335	2,160	2,667	8.1	-12.4
Depreciation & amortization	45	41	36	7.6	22.9
Other expenses	565	427	579	32.1	-2.4
Profit before tax	90	126	206	-28.6	-56.3
Profit after tax	64	82	140	-22.5	-54.7
EPS	3.62	4.67	7.99	-22.5	-54.7

Lower performance in Q IV 2014:

- Decrease in margins is due to inventory loss & reduction in sales volume caused by sharp fall in crude oil prices
- In spite of inventory loss, positive PBT was achieved by keeping high margins on specialty business

Assumptions for 2015

- Indian economy shows the sign of recovery. GDP growth >7% forecasted in 2015
- India Consumer Inflation Rate lowered to 4.38% in Nov and 5% in Dec'14
- Plunge in crude oil price to help Indian economy growth
- Crude oil prices are expected to bottom out
- Uncertainty prevails in Global economy; Europe is still on recovery path and China economy is uncertain

Target 2015

- Despite challenging economic environment, we are targeting to achieve strong profitable growth
- Focus on growth in premium market and premium product
- Realize high return on investment



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