

# INEOS STYROLUTION INDIA LIMITED

(FORMERLY KNOWN AS STYROLUTION ABS (INDIA) LIMITED)

## INVESTOR PRESENTATION

Q4 2015-16 (January-March)

**INEOS**  
**STYROLUTION**

Driving Success. Together.

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# Disclaimer

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- Effective 18 March 2016, the name of the Company has been changed to INEOS Styrolution India Limited.
- The Hon'ble High Court of Gujarat vide its Order dated 26 February 2016 has sanctioned the Scheme of Amalgamation between Styrolution India Pvt. Ltd. (SIN) and the Company with effect from 1 April 2015, the Appointed Date. The amalgamation is completed on 31 March 2016 and effective said date SIN stands dissolved without winding up. Consequently the results for the quarter and year ended 31 March 2016 are strictly not comparable to the results of the corresponding previous periods.
- Previous period financial statements are only of the Company for 15 months on standalone basis and accordingly not comparable to current year.
- Figures for the current quarter & year ended March 31, 2016 include 12 months figures of Styrolution India Pvt. Ltd. on account of amalgamation and accordingly the results for the quarter and year ended 31 March 2016 are strictly not comparable to the results of the corresponding previous periods.

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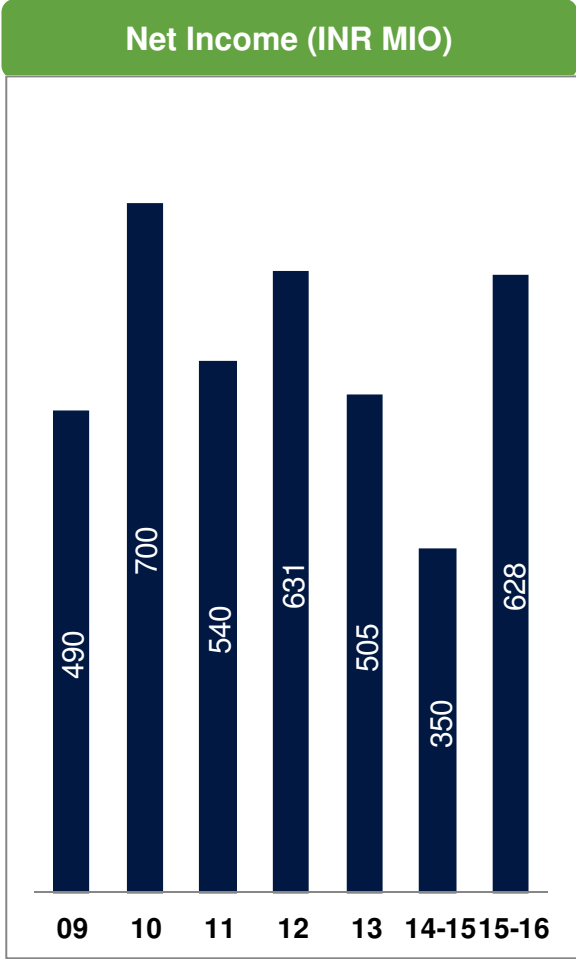
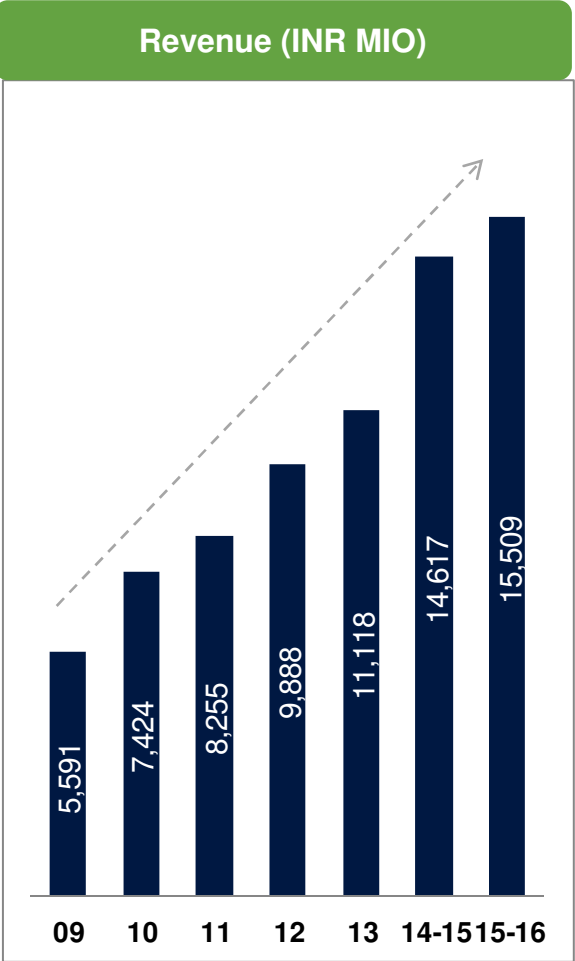
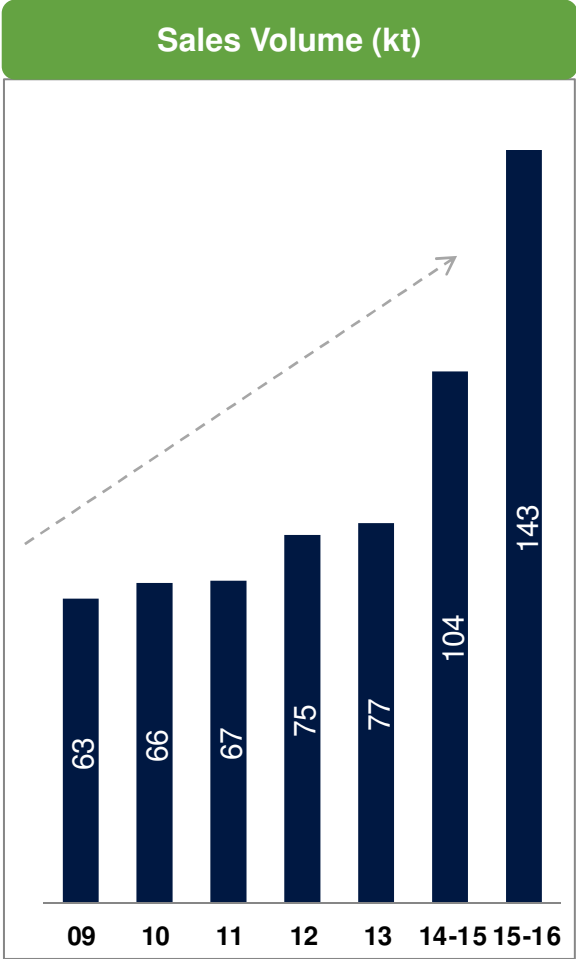
Outlook 2016

# Executive summary

<b>2015-16 Performance summary</b>	<ul style="list-style-type: none"><li>• PBT increased during the current year<sup>(1)</sup> to 586 Mio INR from 517 Mio INR in previous period <sup>(2)</sup></li><li>• PBT increased mainly due to:<ul style="list-style-type: none"><li>– Increase in sales volume</li><li>– Inventory gain impact during current financial year against loss in previous period</li></ul></li></ul>
<b>Business update</b>	<ul style="list-style-type: none"><li>• High volatility in raw material prices</li><li>• Styrolution India Pvt. Ltd. (SIN) merged with the Company with effect from 1 April 2015, the Appointed Date</li></ul>
<b>2015-16 Market update</b>	<ul style="list-style-type: none"><li>• The Company continued to maintain its leadership in Automotive and Household segments</li><li>• Market demand growth steady due to strong performance from Household and other ABS-related Industry</li><li>• Automotive industry performance was subdued however ABS demand improved due to higher usage of ABS per unit</li></ul>

(1) Current year includes figures of amalgamated company  
(2) Previous period was of 15 months from January 14 to March 15

# Financial track record...



- 2009 to 2013 relates to calendar year
- 14-15 figures pertain to 15 months i.e. from Jan 14 to Mar 15
- 15-16 figures include amalgamated company's (Styrolution India Pvt. Ltd.) performance

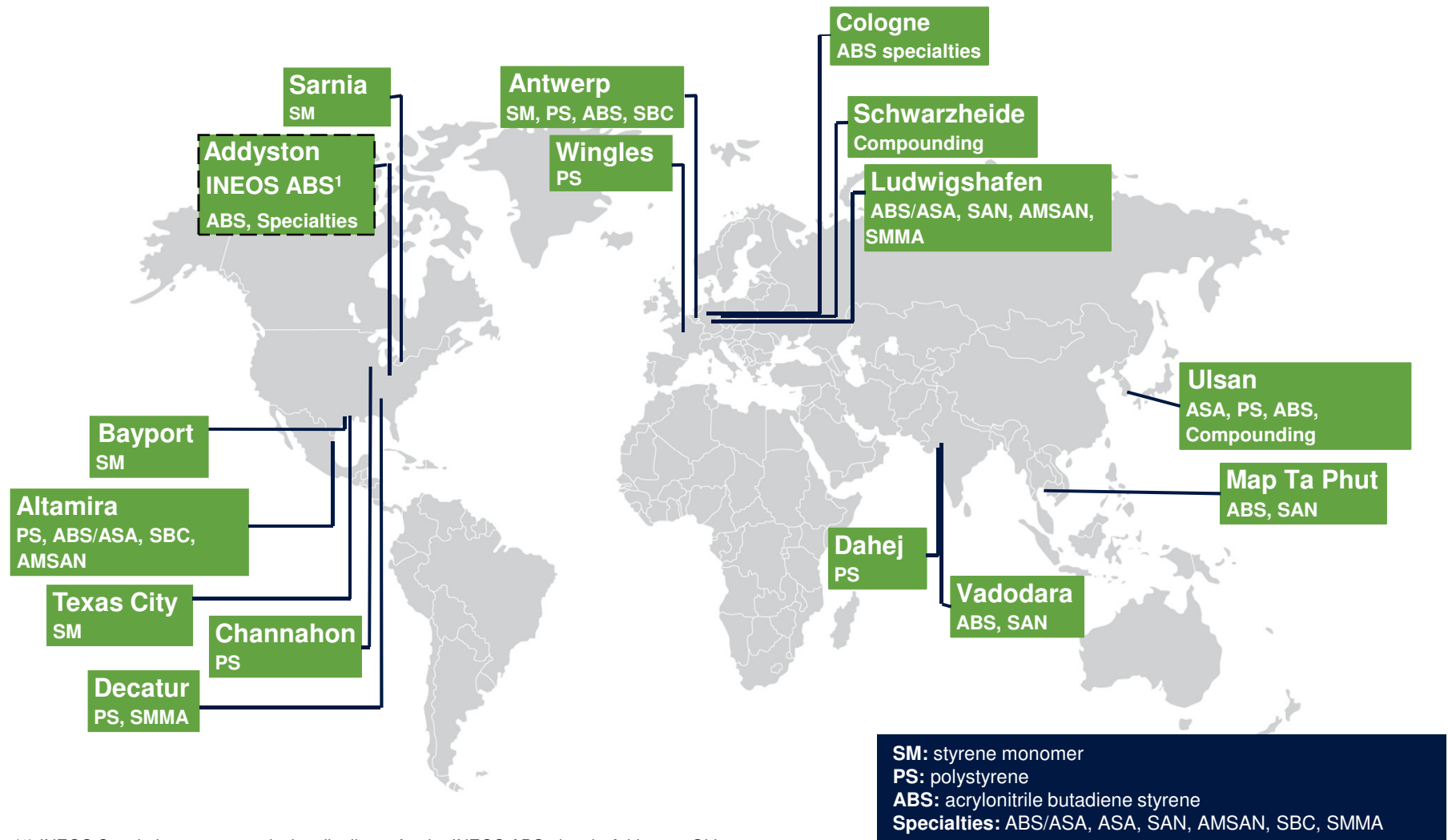
# INEOS Styrolution at a glance



**Global leader in styrenics**



# Global reach and proximity to customer markets



(1) INEOS Styrolution acts as exclusive distributor for the INEOS ABS plant in Addyston, Ohio.

# INEOS STYROLUTION (INDIA) LIMITED

## Footprint in India



### Nandesari

- Graft rubber 27 kt/a from Sept' 14
- Compounding 14 kt/a
- 45,000 m<sup>2</sup>



### Katol

- SAN 60 kt/a to 100 kt/a from Q1 14
- 45,000 m<sup>2</sup>



### Moxi

- Compounding 66 kt/a
- 37,700 m<sup>2</sup>



### Dahej

- GPPS 38 kt/a; HIPS 40kt/a
- 227,286 m<sup>2</sup>

# INEOS STYROLUTION (INDIA) LIMITED

## Footprint in India



**Kandla - Shore tanks**  
- 11 tanks, 13.2 km<sup>3</sup>



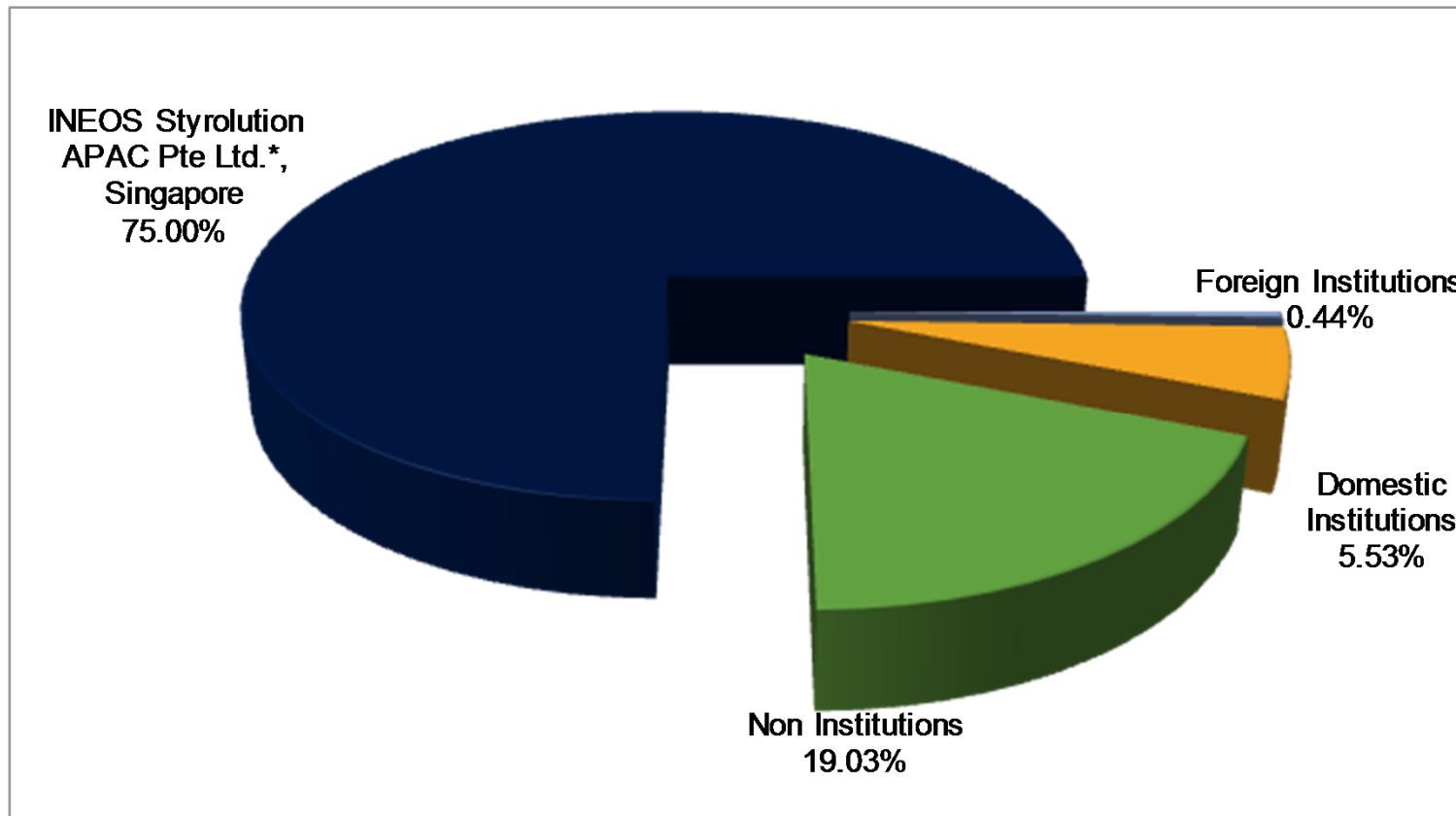
**Lamba, Dhank, Pransla - Windmills**  
- 40 wind turbines  
- 8.6 MW



**Moxi - R&D Centre**

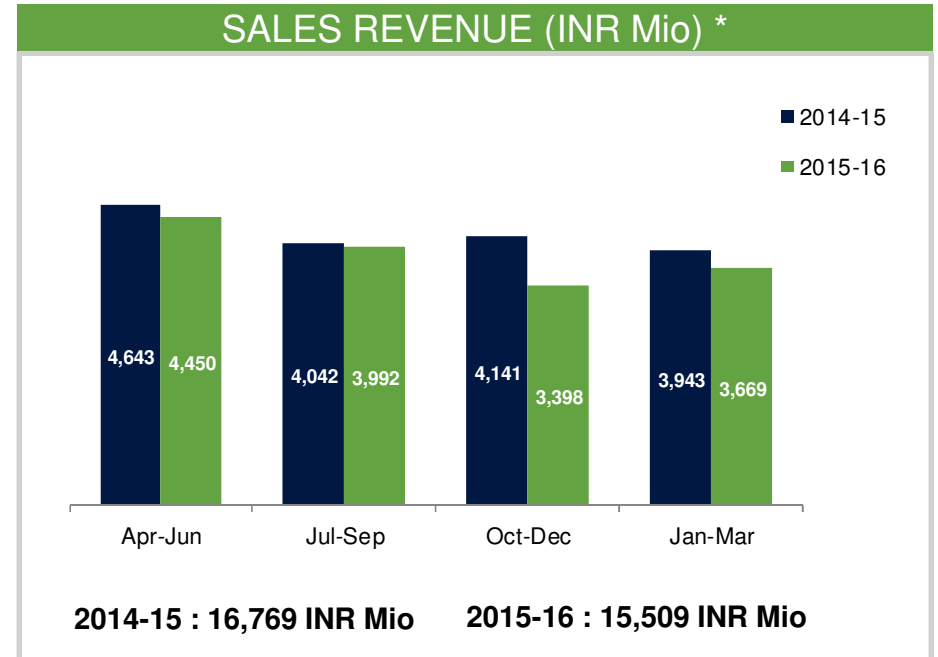
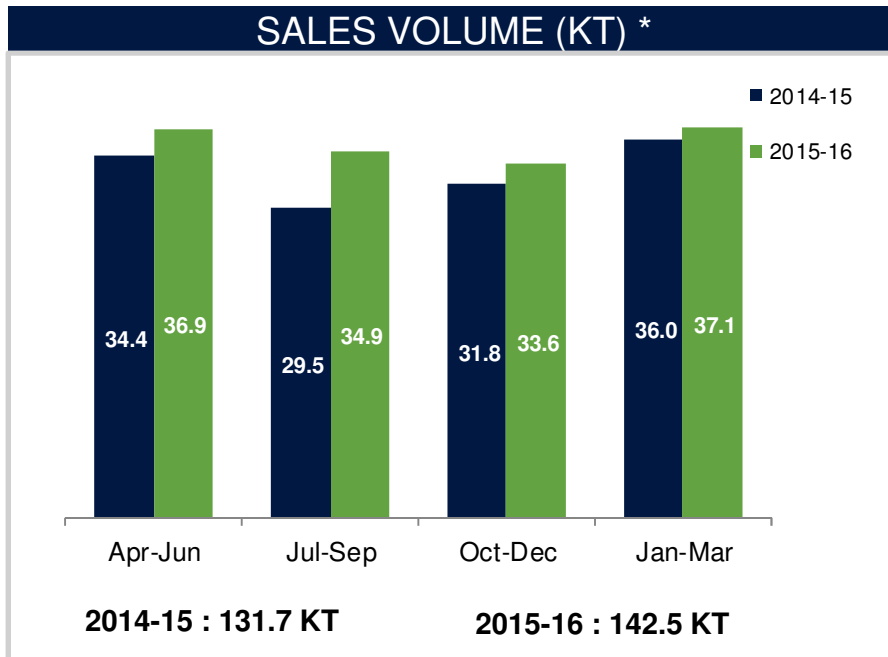
# Shareholding pattern

as of March 31, 2016



- \* INEOS Styrolution APAC Pte Ltd. formerly known as Styrolution South East Asia Pte Ltd.
- Effective 17 November 2014, Styrolution Group is wholly owned by INEOS.

# Sales performance



- \* 2014-15 & 2015-16 figures include amalgamated company's (Styrolution India Pvt. Ltd.) performance
- Despite higher volumes, revenues declined year-on-year. This was mainly attributable to reduced sales prices on the back of lower feedstock prices that tracked declining crude oil prices.

# Financial review

## Q4 2015-16 (Jan-Mar) results highlights

(Unit : INR Mio except volumes & EPS)

Particulars	Jan-Mar 16 *	Oct-Dec 15	Jan-Mar 15
Volumes (kt)	76.7	19.5	20.9
Net sales (net of excise duty)	7,224	2,283	2,676
Other Income	457	10	6
Cost of goods sold	6,171	1,643	1,966
Depreciation & amortization	137	43	47
Other expenses	1,221	594	548
Profit before tax	152	14	122
Profit after tax	332	22	92
EPS	18.91	1.23	5.24

\* Figures for the current quarter ended March 31, 2016 include 12 months figures of Styrolution India Pvt. Ltd. on account of amalgamation and accordingly the results for the quarter ended 31 March 2016 are strictly not comparable to the results of the corresponding previous periods.

# Financial review

## YTD 15-16 results highlights

(Unit : INR Mio except volumes & EPS)

<b>Particulars</b>	<b>Apr 15 - Mar 16 *</b>	<b>Jan 14 - Mar 15 **</b>
	<b>(12 Months)</b>	<b>(15 Months)</b>
Volumes (kt)	142.5	101.6
Net sales (net of excise duty)	15,509	14,617
Other Income	488	63
Cost of goods sold	12,150	11,414
Depreciation & amortization	272	213
Other expenses	2,989	2,536
Profit before tax	586	517
Profit after tax	628	350
EPS	35.69	19.92

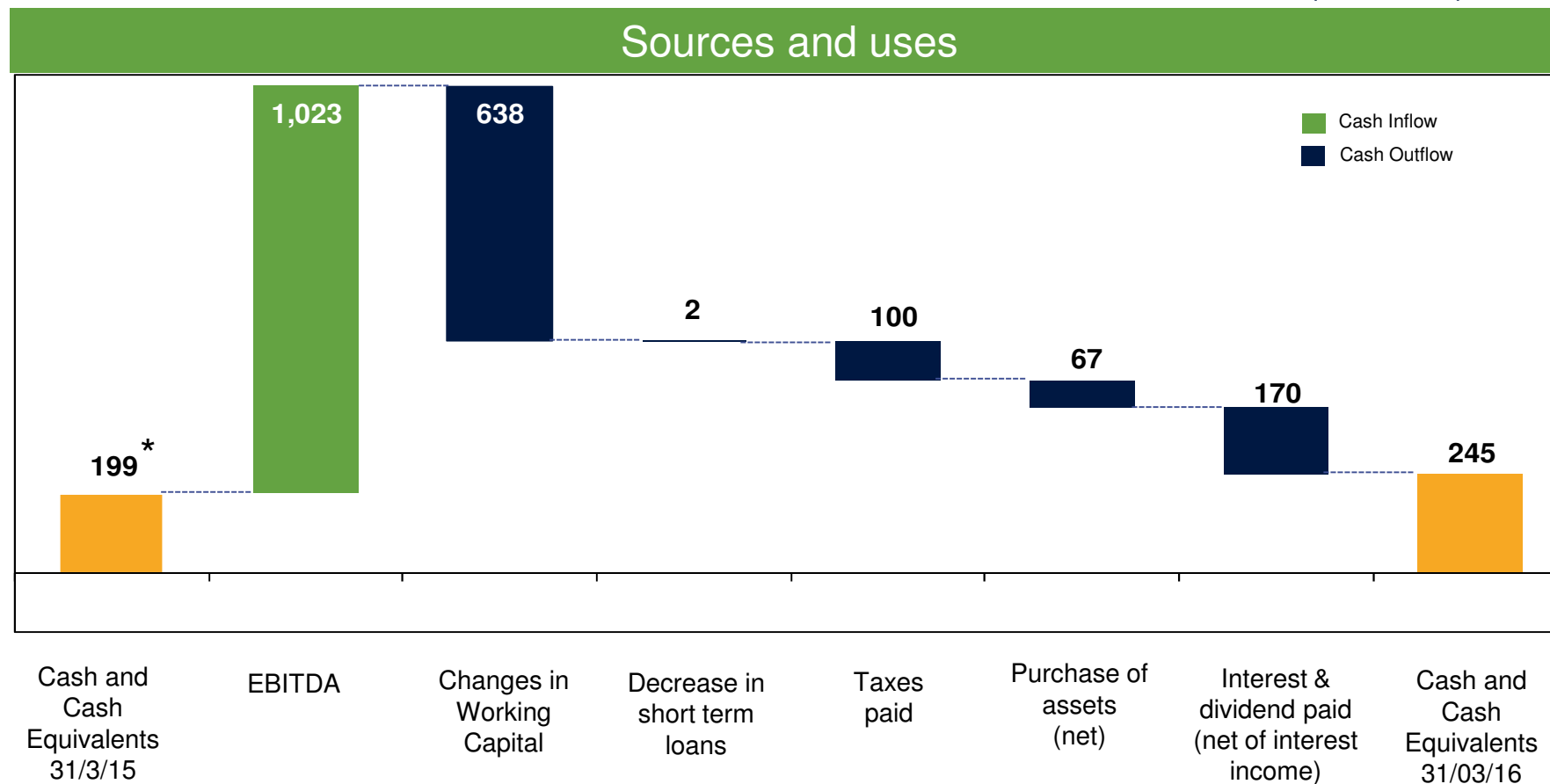
\* Figures for the current year ended March 31, 2016 include 12 months figures of Styrolution India Pvt. Ltd. on account of amalgamation and accordingly the results for the year ended 31 March 2016 are strictly not comparable to the results of the corresponding previous period.

\*\* Previous period financial statements are for 15 months and accordingly not comparable to current year.

# Financial profile

Sources and uses of cash and cash equivalents for the period Apr 15 to Mar 16

(UNIT:INR MIO)



\* Cash and cash equivalents as on 31<sup>st</sup> March 2015 includes 151.2 Mio INR of amalgamated company.



# Outlook 2016

## Assumptions for 2016

- We expect range bound movement in raw material prices & currency rates
- 7<sup>th</sup> Pay Commission, good monsoon and infrastructure spending as mentioned in Union Budget may improve overall demand, especially from rural sector.
- Uncertainty prevails in global economy; Europe is still on recovery path and China's economic development is uncertain

## Target 2016

- Continue to strengthen our position in focus industries, mainly in Automotive & Household and penetrate in other industries.
- We aim to achieve better performance compared to last year and continue our Triple Shift strategy
- However, these targets depend on global economic developments & price volatility of our main raw materials