



Investor Presentation

Q2 2015-16 (July-September)

STYROOLUTION ABS (INDIA) LIMITED

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Note :

- Due to change in the financial year from January – December to April - March, the figures for the corresponding period ended 30 September 2014 have been regrouped/re-arranged so as to make it comparable with the figures for the six months period ended 30 September 2015.

Agenda

Executive summary

Financial review

Update on corporate development,
market conditions and outlook

Executive summary

Jul-Sept 15 performance summary

- Sharp fall in crude oil & raw material prices resulted in inventory loss and also created pressure on market demand.
- EBITDA reduced mainly due to:
 - Decrease in sales volumes
 - Inventory loss

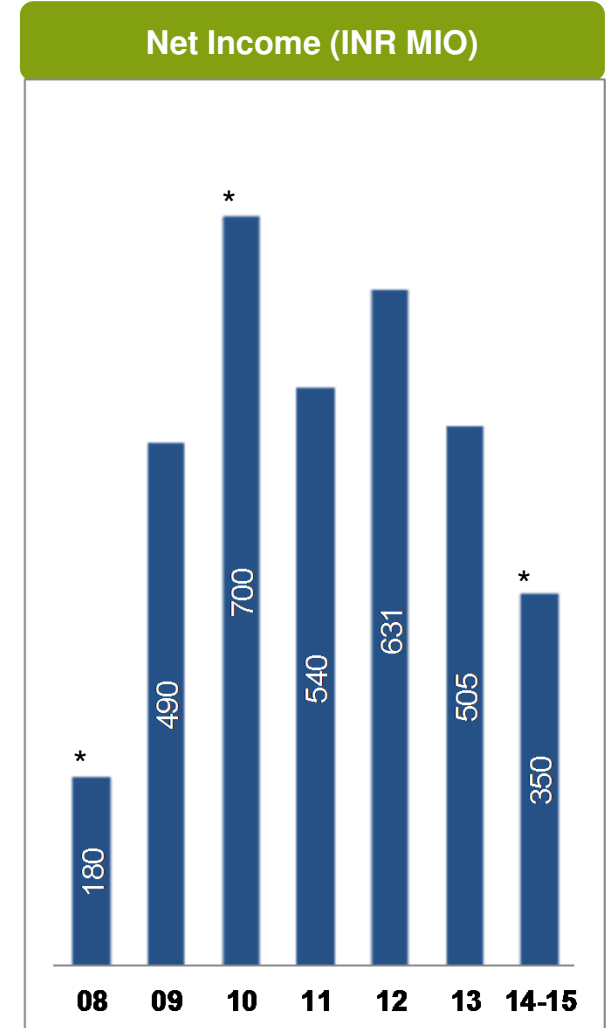
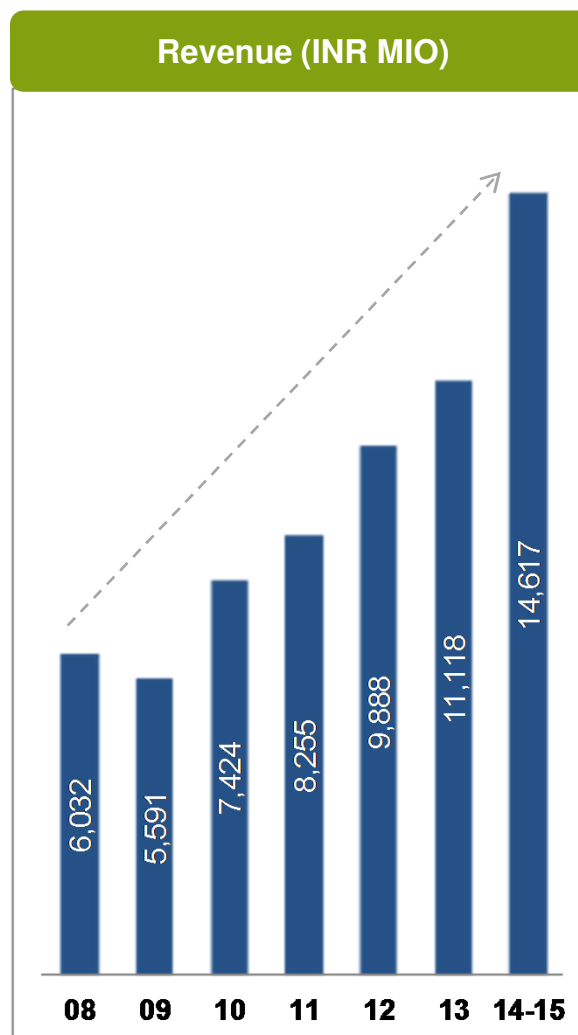
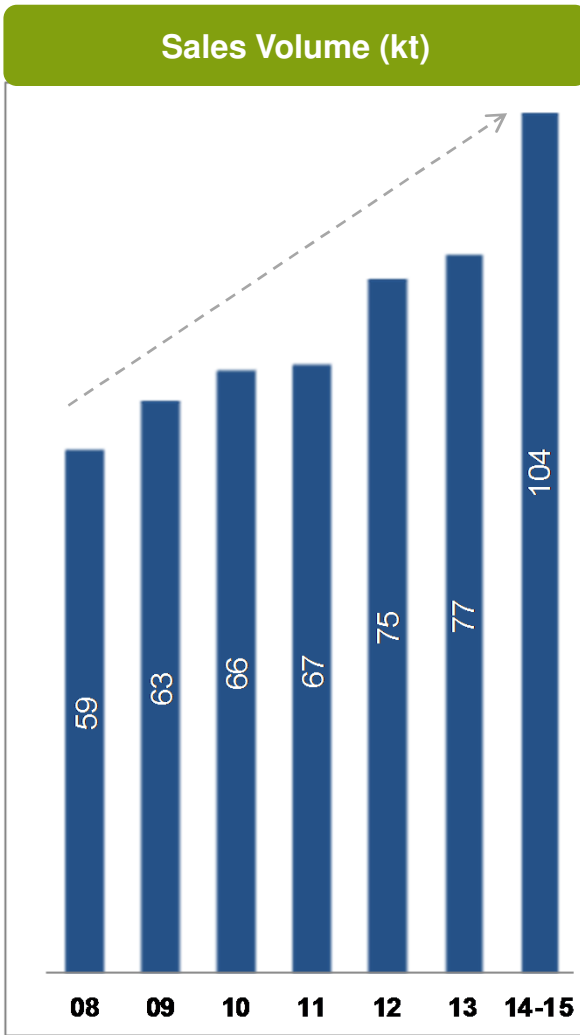
Business update

- ABS demand continued to grow at a healthy rate.
- The Company grew in line with the market growth with its focus on premium grades to maintain its leadership position.
- In line with the Company's Triple Shift growth strategy, progress was made in focus industries & specialty products.

Market update Jul-Sept 15 vs Apr-Jun 15

- Demand grew by ~9% mainly driven by washing machine and mixer / grinder demand.
- Two-wheeler market shrunk due to poor rural demand. Market margin reduced substantially, however Company's margin reduction was contained to lower level.

Financial track record...



- * Exceptional years.
- 14-15 figures are pertaining to 15 months i.e. from Jan 14 to Mar 15. All others are calendar years.

Styrolution group – The global leader in styrenics

✓ Styrolution Group: Only Company among the key players dedicated entirely to styrenics

✓ #1 position in polystyrene (PS)

✓ #1 position in specialties

✓ #2 position in styrene monomer (SM)

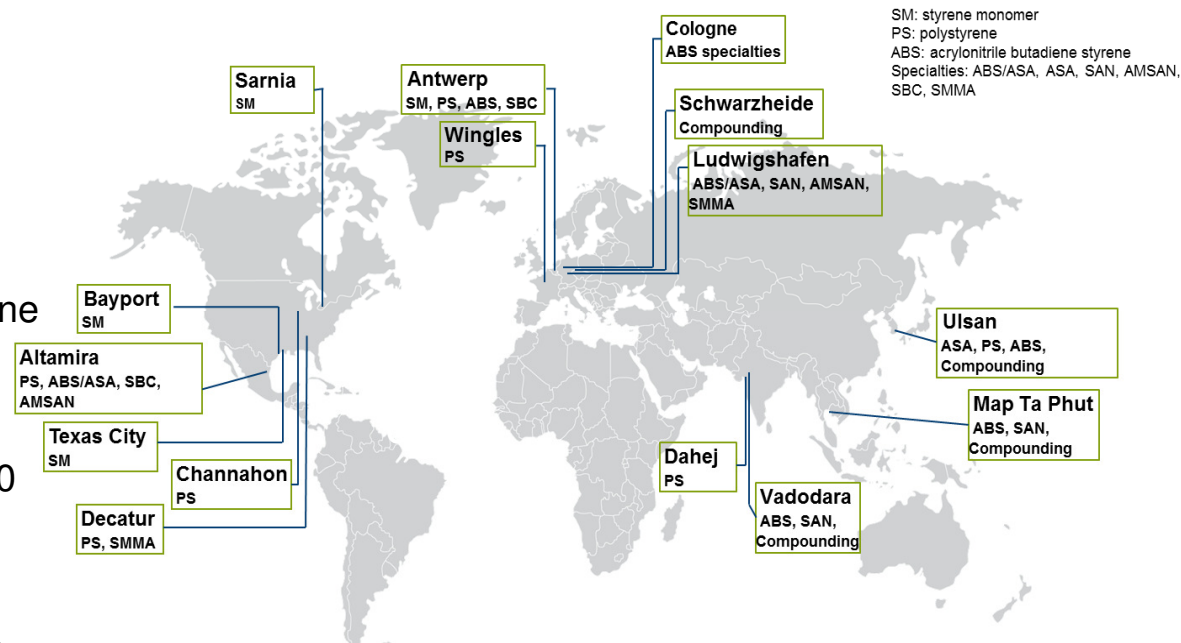
✓ #3 position in acrylonitrile butadiene styrene (ABS)

✓ 15 manufacturing sites in 9 countries, with 3,100 employees

✓ Diversified customer base in over 100 countries worldwide with 80+ years' experience in Styrenics

✓ 6 R&D centres; 2000+ applications across seven industries

Source: Market position data sourced from Nexant.



Styrolution ABS (India) Limited: Footprint in India



Nandesari

- Graft rubber 27 kt/a from Sept' 14
- Compounding 14 kt/a
- 45,000 m²



Katol

- SAN 60 kt/a to 100 kt/a from Q1 14
- 45,000 m²



Moxi

- Compounding 66 kt/a
- 37,700 m²



Kandla - Shore tanks

- 11 tanks, 13.2 km³



Lamba, Dhank, Pransla - Windmills

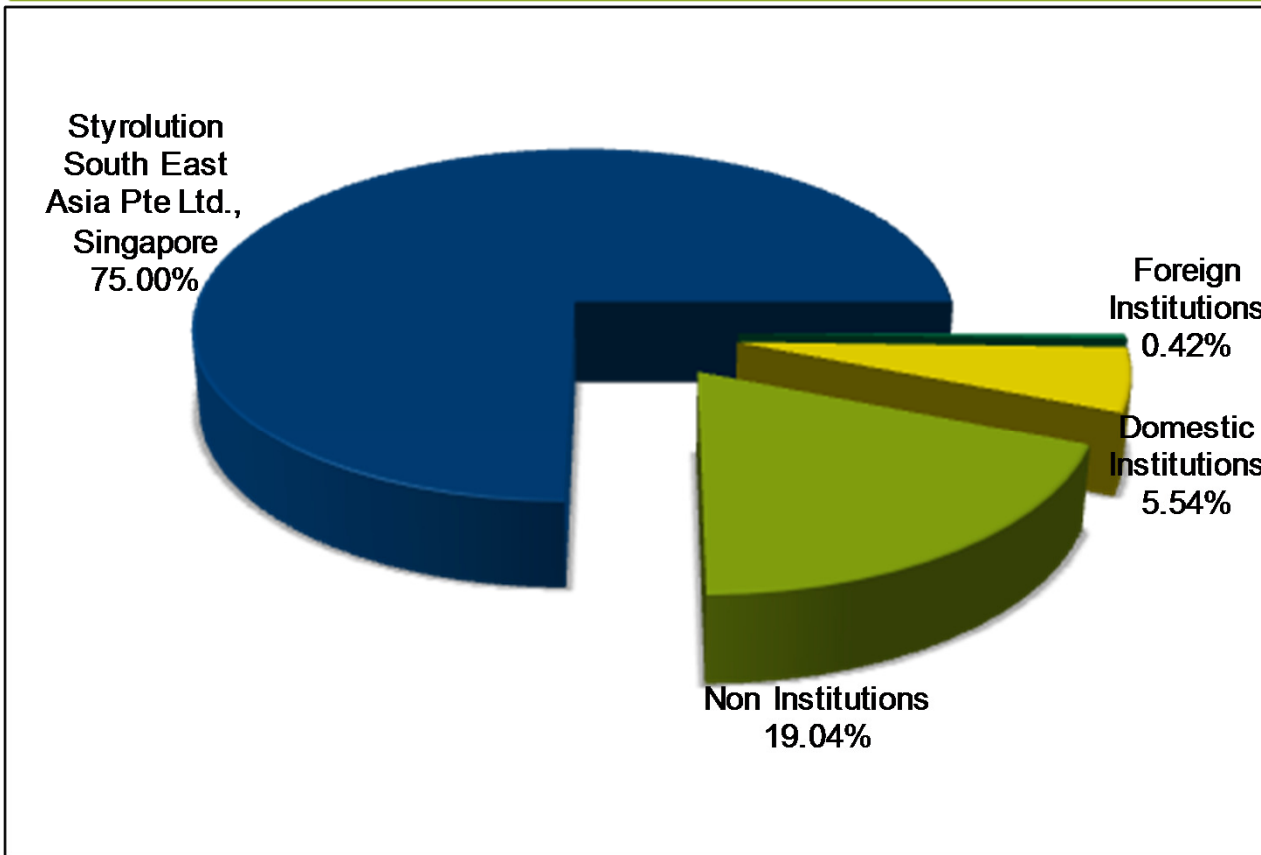
- 40 wind turbines
- 8.6 MW



Moxi - R&D Centre

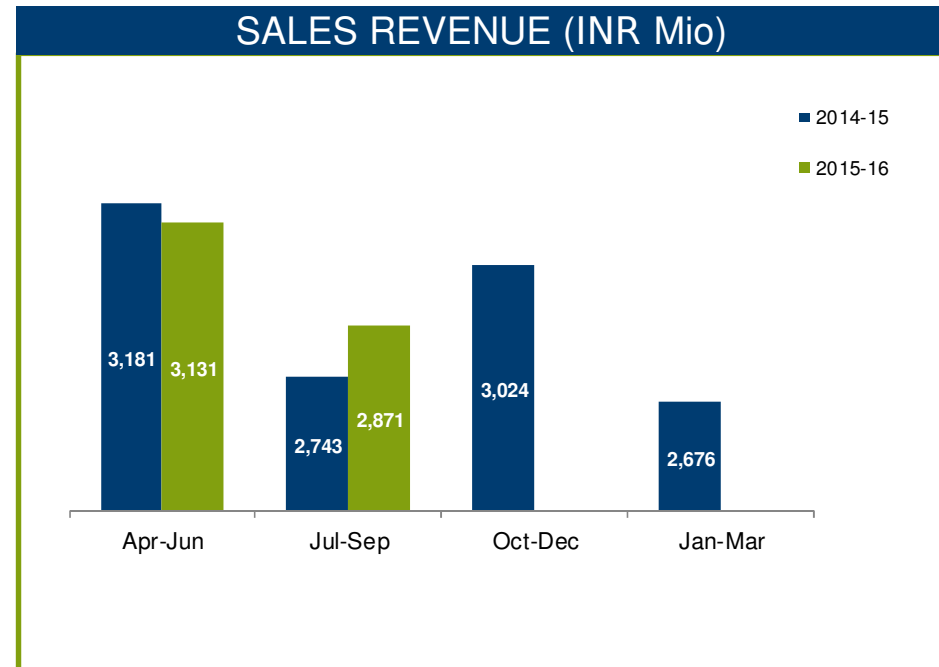
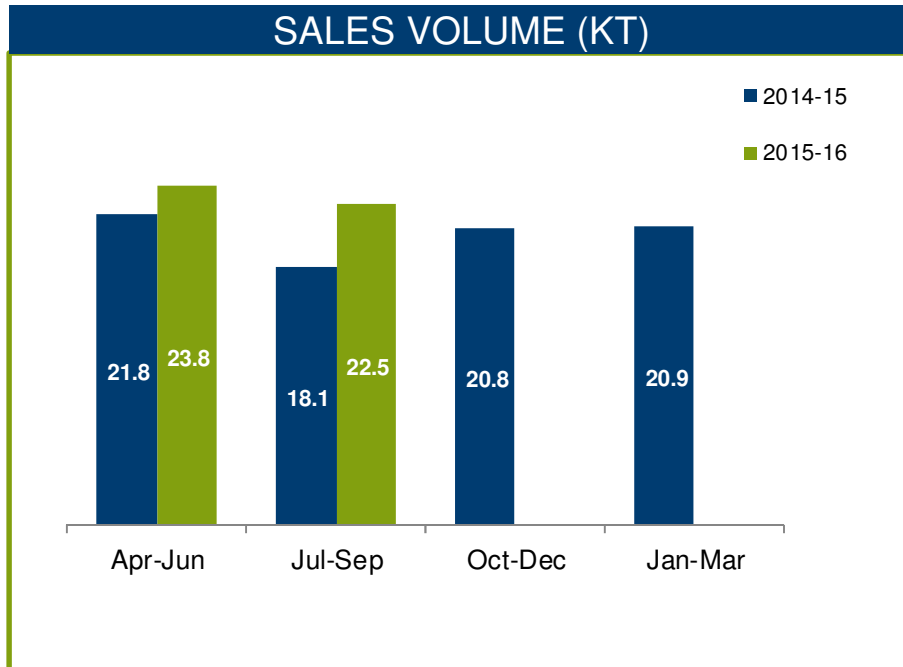
Shareholding pattern

as of September 30, 2015



- On 28th January, 2014, Styrolution (Jersey) Limited 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.
- Effective 17 November 2014, Styrolution Group is wholly owned by INEOS.

Sales Performance



- In Q2 2015-16, volume and sales revenue decreased due to reduction in demand on the back of sharp fall in basic raw material price and international ABS price .

Financial review

Q2 2015-16 (Jul-Sept) results highlights



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(Unit : INR Mio except volumes & EPS)

Particulars	Jul-Sept 15	Apr-Jun 15	Jul-Sept 14	% vs Apr-Jun 15	% vs Jul-Sept 14
Volumes (kt)	22.5	23.8	18.1	-5.5	24.3
Net sales (net of excise duty)	2,871	3,131	2,743	-8.3	4.7
Other Income	14	8	12	85.0	15.8
Cost of goods sold	2,167	2,169	2,160	-0.1	0.3
Depreciation & amortization	44	48	41	-9.2	5.5
Other expenses	538	636	427	-15.5	25.9
Profit before tax	136	285	126	-52.4	7.6
Profit after tax	93	181	82	-48.7	13.0
EPS	5.28	10.28	4.67	-48.7	13.0

- Decrease in PBT mainly due to (i) decrease in sales volumes and (ii) inventory loss

Financial review

H1 2015-16 (Apr-Sept) results highlights



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(Unit : INR Mio except volumes & EPS)

Particulars	Apr-Sep 15	Apr-Sep 14	% vs Apr-Jun 15
Volumes (kt)	46.4	39.9	16.1
Net sales (net of excise duty)	6,002	5,924	1.3
Other Income	21	30	-27.6
Cost of goods sold	4,337	4,688	-7.5
Depreciation & amortization	92	81	13.3
Other expenses	1,174	964	21.8
Profit before tax	421	220	90.9
Profit after tax	274	134	103.7
EPS	15.56	7.64	103.7

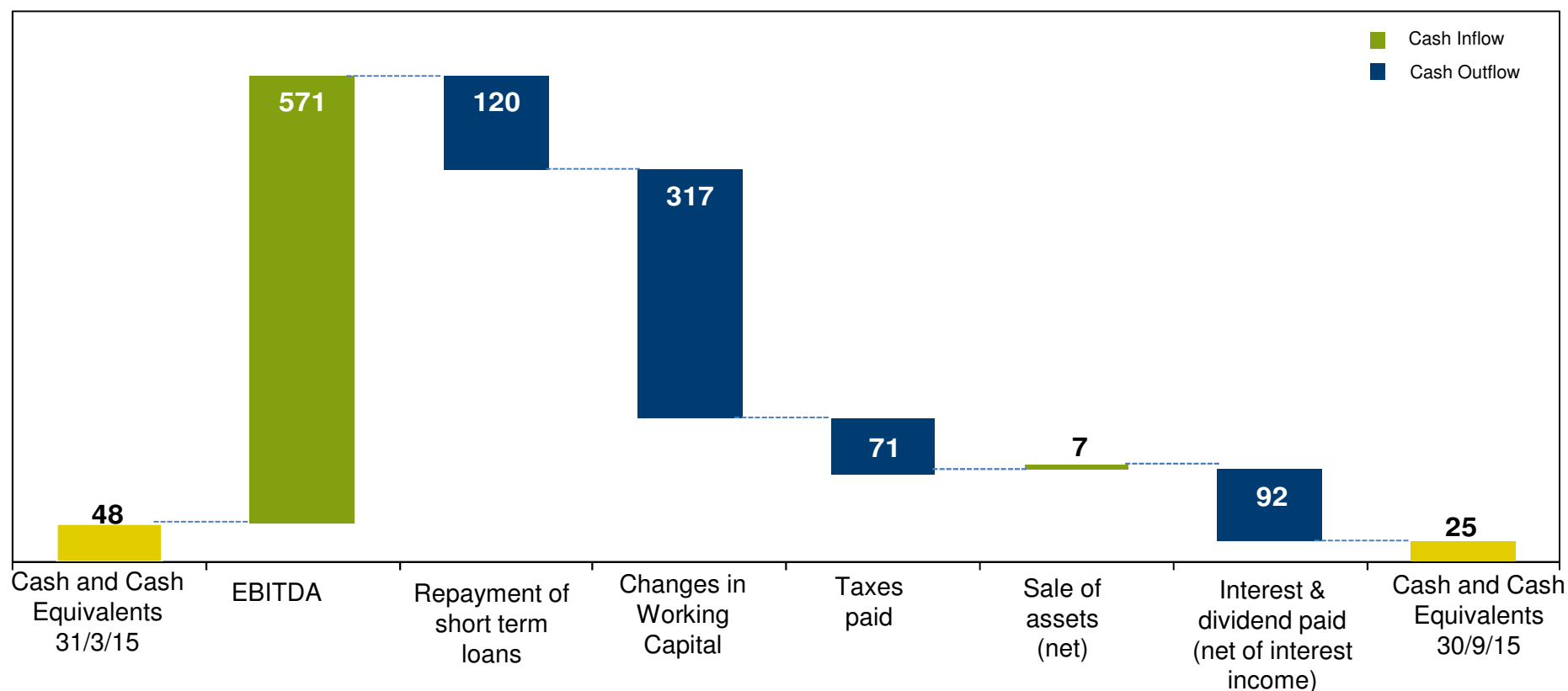
Financial profile

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



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(Unit : INR MIO)



Assumptions for 2015-16

- Indian economy shows signs of recovery. GDP growth >7.4% forecasted in 2015.
- India Consumer Inflation Rate remains below 6% in 2015-16.
- Low crude oil prices have positive effects on Indian economy and also accelerate demand growth in fuel-driven products.
- Lower crude oil prices have a positive impact on industry.
- Uncertainty prevails in global economy; Europe is still on recovery path and China's economic development is uncertain.

Target 2015-16

- Strengthen our position in focus industries, in mainly Automotive and Household.
- We aim to achieve an increase in our full year profit compared to last year, utilizing the new capacity driven by implementation of our Triple Shift strategy.
- However, this target depends on global economic developments & price volatility of our main raw materials.



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