

May 16, 2026

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 of the Outcome of Board Meeting dated May 16, 2026, we hereby submit presentation relating to the Audited Standalone & Consolidated Financial Results for the fourth quarter and financial year ended on March 31, 2026.

The same is also being uploaded on the Company's website at [www.styrenix.com](http://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**

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Sarabhai Marg, Vadiwadi, Vadodara - 390 023. Gujarat, India.

+91 265-2303201/02

secshare@styrenix.com

www.styrenix.com

CIN : L25200GJ1973PLC002436



A rider on a motorcycle is shown in motion on a racetrack at night. The scene is illuminated by the track's lights, creating a sense of speed and performance. The background shows blurred structures and lights, emphasizing the dynamic nature of the environment.

**Styrenix**  
PERFORMANCE MATERIALS

**Styrenix Performance Materials Ltd.**

**Q4 & FY26 | Investor Presentation**

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**Q4 & FY26**

**Performance Highlights**



*“For the fourth quarter FY26 and the complete financial year, Styrenix Performance Materials has continued to perform in line with management expectations and continuously strengthen in terms of customer engagement, innovation and value addition to all its stakeholders.*

*In Thailand, we have ended the first full financial year on a positive note, ensuring continuity for our existing customers as well as the promise of growth and development from our Map ta Phut site. Additionally with our participation in Chinaplas and Plastindia, we have further demonstrated our commitment to our customers and in the products that we deliver across the region. Engagement with prominent new entrants in the subcontinent as well as established and emerging players in the Asian region particularly in the EV and Appliance segments aligns well with our efforts to deliver value globally. Our sales office and representation now includes Japan, South Korea, Vietnam in addition to our offices in Shanghai and Bangkok.*

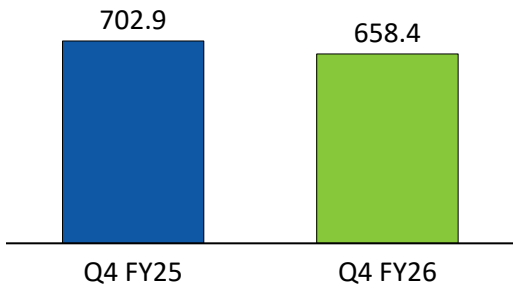
*In current geopolitical uncertainty, there is a greater need to combine our global aspirations with local strength and efficiency. As supply chains are once again disrupted it is vital we are able to procure as well as serve locally as well globally seamlessly. Our reach and capabilities have increased dramatically in this regard and we are better equipped to understand and respond in the current dynamic environment.”*

**Mr. Rahul R. Agrawal**  
**Managing Director**

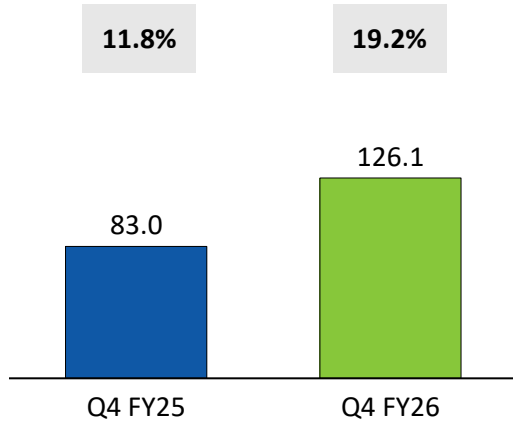


# Q4 & FY26 Performance Highlights - Standalone

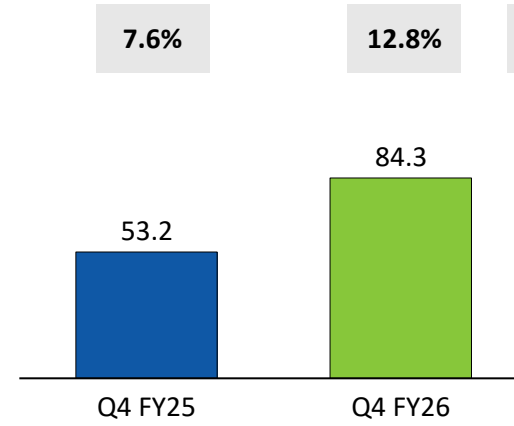
### Total Income (INR crores)



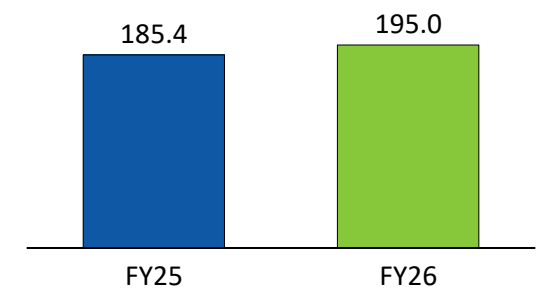
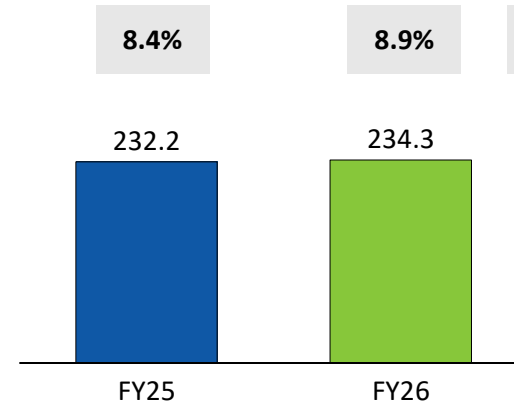
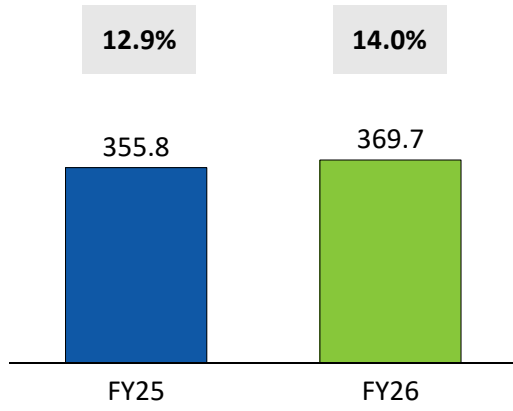
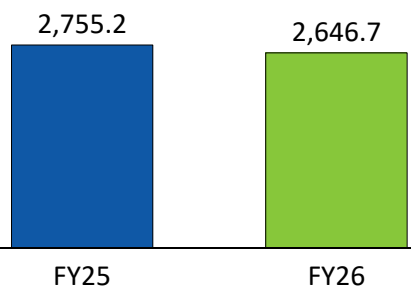
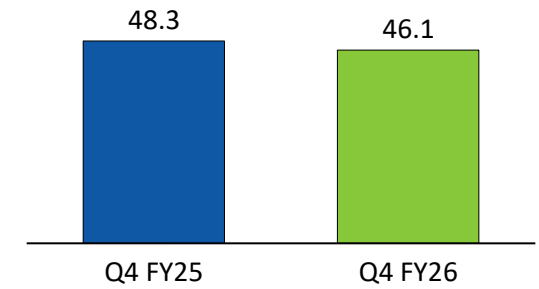
### EBITDA (INR crores)



### PAT (INR crores)



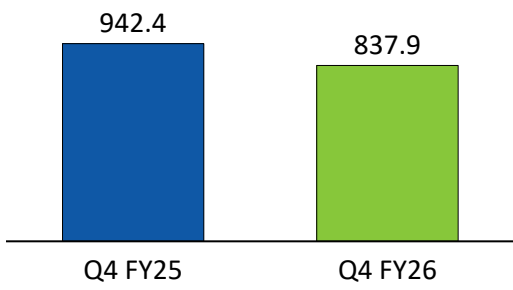
### Sales Volume (in KT)



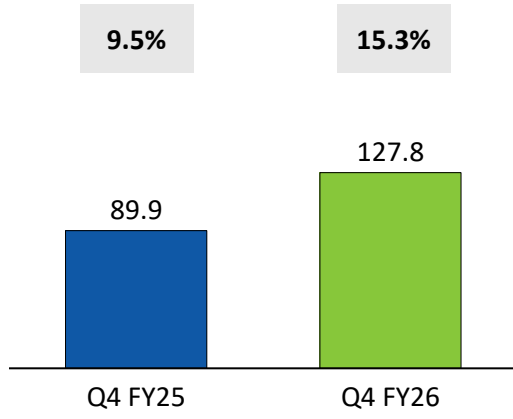


# Q4 & FY26 Performance Highlights - Consolidated

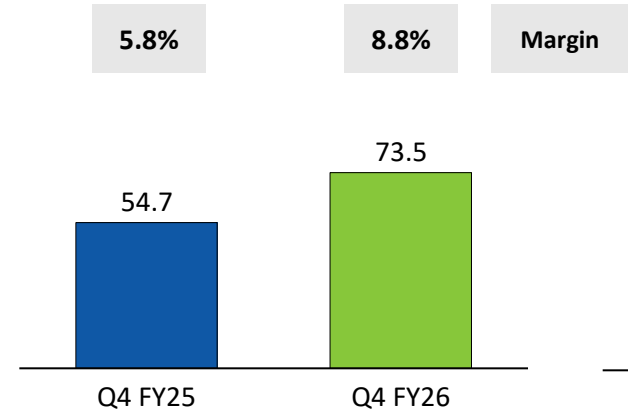
### Total Income (INR crores)



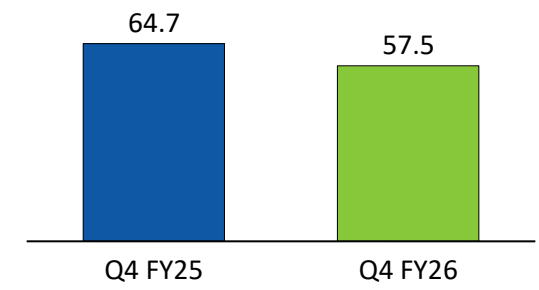
### EBITDA (INR crores)



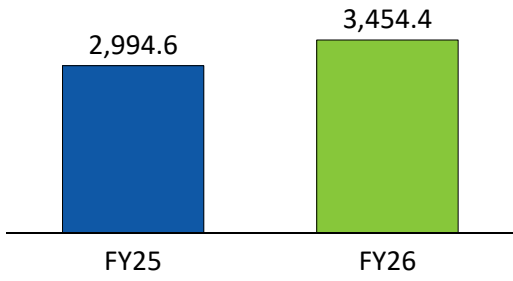
### PAT (INR crores)



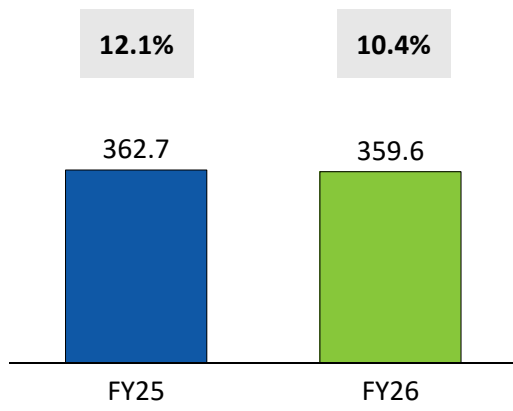
### Sales Volume (in KT)



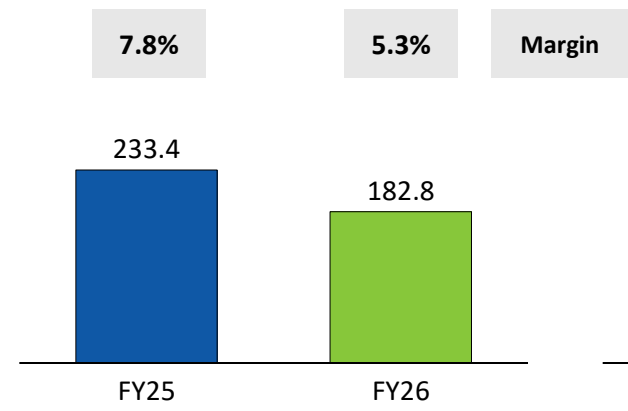
### Total Income (INR crores)



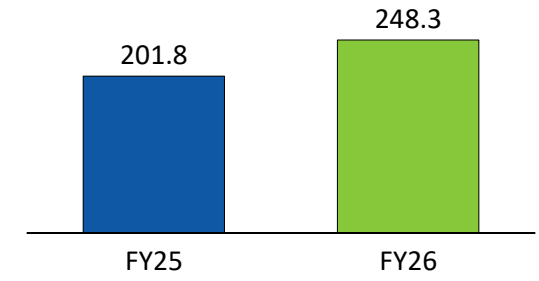
### EBITDA (INR crores)



### PAT (INR crores)



### Sales Volume (in KT)



"Styrenix Performance Materials (Thailand) Ltd" was acquired effective Jan 2025, therefore not comparable with full year FY2025-26 for consolidated results



# Profit & Loss Statement - Standalone

Particulars (INR Crores)	Q4 FY26	Q4 FY25	FY26	FY25
<b>Revenue from Operations</b>	<b>656.4</b>	<b>701.7</b>	<b>2,640.3</b>	<b>2,744.4</b>
Other Income	2.1	1.3	6.4	10.8
<b>Total Income</b>	<b>658.4</b>	<b>702.9</b>	<b>2,646.7</b>	<b>2,755.2</b>
Cost of Goods Sold	450.8	520.0	1,946.5	2,060.3
Employee Cost	18.3	18.8	75.2	70.3
Other Expenses	63.3	81.1	255.2	268.8
<b>EBITDA</b>	<b>126.1</b>	<b>83.0</b>	<b>369.7</b>	<b>355.8</b>
<b>EBITDA Margin (%)</b>	<b>19.2%</b>	<b>11.8%</b>	<b>14.0%</b>	<b>12.9%</b>
Finance Cost	1.3	1.0	5.6	3.5
<b>EBDT</b>	<b>124.8</b>	<b>82.1</b>	<b>364.2</b>	<b>352.3</b>
Depreciation	12.8	10.0	47.1	39.3
<b>Profit before exceptional item and tax</b>	<b>112.0</b>	<b>72.0</b>	<b>317.1</b>	<b>313.0</b>
Exceptional Item	(0.3)	-	2.8	-
<b>Profit before tax</b>	<b>112.4</b>	<b>72.0</b>	<b>314.3</b>	<b>313.0</b>
Tax	28.0	18.9	80.0	80.8
<b>Profit After tax</b>	<b>84.3</b>	<b>53.2</b>	<b>234.3</b>	<b>232.2</b>
<b>Profit After Tax Margin (%)</b>	<b>12.8%</b>	<b>7.6%</b>	<b>8.9%</b>	<b>8.4%</b>
Other Comprehensive Income	0.7	(0.3)	0.4	(0.5)
<b>Total Comprehensive Income</b>	<b>85.1</b>	<b>52.9</b>	<b>234.7</b>	<b>231.7</b>
<b>EPS (INR)</b>	<b>47.94</b>	<b>30.23</b>	<b>133.22</b>	<b>132.02</b>



# Profit & Loss Statement - Consolidated

Particulars (INR Crores)	Q4 FY26	Q4 FY25	FY26	FY25
<b>Revenue from Operations</b>	<b>826.1</b>	<b>939.7</b>	<b>3,438.0</b>	<b>2,982.4</b>
Other Income	11.8	2.7	16.4	12.2
<b>Total Income</b>	<b>837.9</b>	<b>942.4</b>	<b>3,454.4</b>	<b>2,994.6</b>
Cost of Goods Sold	569.7	679.6	2,505.1	2,219.9
Employee Cost	36.1	38.5	147.9	90.0
Other Expenses	104.3	134.4	441.8	322.0
<b>EBITDA</b>	<b>127.8</b>	<b>89.9</b>	<b>359.6</b>	<b>362.7</b>
<b>EBITDA Margin (%)</b>	<b>15.3%</b>	<b>9.5%</b>	<b>10.4%</b>	<b>12.1%</b>
Finance Cost	4.7	3.1	19.5	5.7
<b>EBDT</b>	<b>123.1</b>	<b>86.8</b>	<b>340.1</b>	<b>357.0</b>
Depreciation	30.4	25.8	114.1	55.1
<b>Profit before exceptional item and tax</b>	<b>92.7</b>	<b>61.0</b>	<b>226.0</b>	<b>302.0</b>
Exceptional Item	(0.3)	-	2.8	-
<b>Profit before tax</b>	<b>93.1</b>	<b>61.0</b>	<b>223.3</b>	<b>302.0</b>
Tax	19.6	6.3	40.4	68.6
<b>Profit After tax</b>	<b>73.5</b>	<b>54.7</b>	<b>182.8</b>	<b>233.4</b>
<b>Profit After Tax Margin (%)</b>	<b>8.8%</b>	<b>5.8%</b>	<b>5.3%</b>	<b>7.8%</b>
Other Comprehensive Income	9.1	(1.4)	36.1	(1.6)
<b>Total Comprehensive Income</b>	<b>82.6</b>	<b>53.3</b>	<b>218.9</b>	<b>231.7</b>
<b>EPS (INR)</b>	<b>41.78</b>	<b>31.11</b>	<b>103.98</b>	<b>132.70</b>

*"Styrenix Performance Materials (Thailand) Ltd" was acquired effective Jan 2025, therefore not comparable with full year FY2025-26 for consolidated results*

Assets (INR Crores)	FY26	FY25
<b>Total Non Current Assets</b>	<b>1,154.9</b>	<b>981.8</b>
Intangible Asset	11.8	10.2
Property, Plant and Equipment	714.2	713.8
Right-to-use Assets	236.1	189.5
Capital work-in-progress	105.0	29.4
<b>Financial Assets</b>	<b>13.5</b>	<b>12.3</b>
(i) Investments	9.7	9.4
(ii) Loans	0.0	0.1
(iii) Other financial assets	3.8	2.8
Deferred tax assets (net)	25.2	3.9
Non-current tax assets (net)	24.8	5.2
Other non-current assets	24.2	17.5
<b>Total Current Assets</b>	<b>1,327.6</b>	<b>1,360.7</b>
Inventories	664.5	768.5
<b>Financial Assets</b>		
(i) Trade receivables	428.8	439.9
(ii) Current Investments	87.6	10.7
(iii) Cash and cash equivalents	70.1	97.7
(iv) Bank balances other than above	3.3	2.8
(v) Loans	0.1	0.2
(vi) Other financial assets	6.9	-
Other current assets	66.2	40.7
Assets classified as held for sale	0.1	0.1
<b>Total Assets</b>	<b>2,482.6</b>	<b>2,342.5</b>

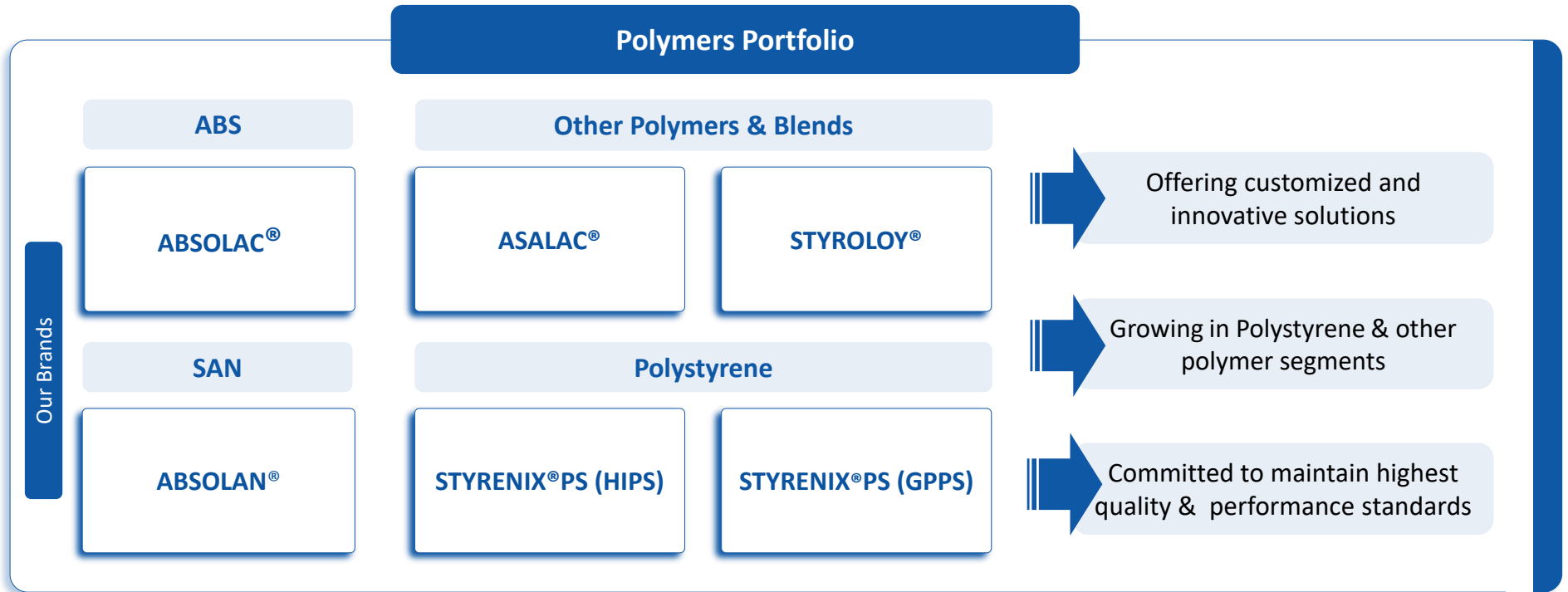
Equity & Liabilities (INR Crores)	FY26	FY25
<b>Total Equity</b>	<b>1,366.3</b>	<b>1,218.7</b>
Equity Share capital	17.6	17.6
Other Equity	1,348.7	1,201.1
<b>Total Non Current Liabilities</b>	<b>535.5</b>	<b>463.2</b>
<b>Financial liabilities</b>		
(i) Borrowings	222.3	204.0
(ii) Lease Liabilities	212.2	172.5
Provisions	101.0	86.7
Deferred tax liabilities (Net)		
<b>Total Current Liabilities</b>	<b>580.8</b>	<b>660.6</b>
<b>Financial liabilities</b>		
(i) Borrowings	86.7	1.8
(ii) Lease Liabilities	26.9	18.9
(iii) Trade Payables	421.1	604.6
(iv) Other financial liabilities	27.0	19.3
Contract Liabilities	10.7	5.5
Provisions	5.7	4.6
Other current liabilities	2.6	5.9
<b>Total Equity and Liabilities</b>	<b>2,482.6</b>	<b>2,342.5</b>

\*"Styrenix Performance Materials (Thailand) Ltd" was acquired effective Jan 2025, therefore not comparable with full year FY2025-26 for consolidated results



# Company Overview

- ▶ **India's Leading Engineering Polymer Manufacturer**
- ▶ **Over 5 Decades of Experience**
- ▶ **Leader** in manufacturing wide range of Acrylonitrile Butadiene Styrene (ABS) and Styrene Acrylonitrile resin (SAN)
- ▶ **Wide grades** across product portfolio backed by inhouse technology



**5**  
State of the Art  
ISO Certified Production  
units

**1**  
R&D Laboratory  
with unique product  
innovation capabilities

**10+**  
Sales Offices  
across geographies

**600+**  
Customers  
across various industries

## Foundation & Build up

1973:

*Mr. Rakesh Agrawal incorporated ABS Plastics Ltd. and leads it till 2012*

1992:

ABS capacity increased to 10,000 TPA

1993:

Commissioned new SAN plant in Katol.  
Capacity 5,000 TPA

1995-1996:

ABS capacity increased to 20,000 TPA  
SAN capacity increased to 10,000 TPA  
R&D facility established in Moxi

2000-2003:

Capacity increased of ABS to 39,000 TPA &  
SAN to 40,000 TPA

2005-2012:

Capacity increased of ABS to 80,000 TPA &  
SAN to 60,000 TPA

## Strategic Expansion

2013:

PS business acquired from BASF  
Capacity 66,000 TPA

2014:

Commissioned another new SAN line in  
Katol  
Capacity increased to 100,000 TPA

2019-2020:

Moxi capacity increased to 100,000 TPA

## Accelerating Growth

2022:

*Shiva Group led by Mr. Rakesh Agrawal acquires majority equity stake*

2023:

Debottlenecking & Brownfield expansion announced

2024:

De-bottlenecking led increase in capacity: PS increased to 100,000 TPA & Rubber to 27,000 TPA

2025:

Acquisition of Ineos Styrolution, Thailand

### Vision

*Our Vision is delivering excellence, with the ambition to become the preferred global supplier of high-performance polymer raw materials to our valued customers.*

### Mission

*Styrenix Performance is dedicated to enabling customer success by providing innovative and reliable materials solutions. Our name reflects our core philosophy—combining technical expertise with solution-driven thinking. Through a strong understanding of customer requirements, we deliver cost-effective products that enhance quality of life by improving safety, convenience, and performance.*



# **Pillars Behind Strong Foundation**

# Pillars Behind Strong Foundation

- 1 **Prominent Manufacturer of ABS**
- 2 **Growing in Polystyrene, Emerging in Blends & other specialty polymers**
- 3 **Five State-of-Art Manufacturing Facilities**
- 4 **Capacity Built to Scale**
- 5 **Technology and Market augmentation due to Thailand acquisition**



- 6 **R&D Strength**
- 7 **Long Standing Client Relationship**
- 8 **Consistent performance**
- 9 **Best Practices behind Proven Credentials**
- 10 **Experienced Board**

## ABSOLAC® (ABS)

Specialty ABS for high aesthetics and performance

### Specification:

- Easy processing, superior surface finish, excellent paintability
- High impact strength, heat & chemical resistance
- Electroplating-ready with strong adhesion
- Wide grade range: injection, extrusion, blow molding

### Key Applications:

- ▶ Automotive Interior & Exterior
- ▶ 2W, Helmet Body painted parts
- ▶ Household appliances housing
- ▶ Electricals & Electronics gadgets parts
- ▶ Stationary, Toys & Miscellaneous parts



## ABSOLAN® (SAN)

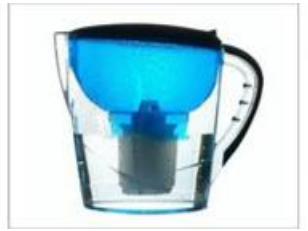
Transparent & stiff styrenics polymer

### Specification:

- Excellent transparency with high stiffness
- Good chemical resistance and dimensional stability
- Proven mechanical performance
- Highlight: SAN-GF grades widely used in AC fan applications across OEMs

### Key Applications:

- ▶ Stationary & Novelty Items
- ▶ Household appliances transparent parts
- ▶ Cosmetic Jar
- ▶ AC Fan blades





# 2. Blends & Speciality Polymers | Polystyrene

Emerging in Blends & Other Speciality Polymers

Growing in Polystyrene

**STYROLOY®**

Advanced Polymer Blends  
High performance styrenics blends

**Specification:**

- Blends of ABS / ASA / HIPS with PC, PMMA, Nylon, PPO
- High impact strength, superior flow, premium aesthetics
- Excellent UV, heat, and chemical resistance
- Enables thin-wall, complex, and durable designs

**Applications:**

- Automotive
- Electronics
- Household products

**ASALAC (ASA)®**

Weather-resistant styrenic polymer

**Specification:**

- Superior UV stability and long-term color retention
- High surface quality with good impact strength
- Excellent chemical resistance

**Applications:**

- Automotive exterior & interior
- PVC cap stock
- Roofing sheets
- Gardening equipment

**STYRENIX® PS (GPPS)**

Transparent General Purpose Polystyrene

**Specification:**

- Excellent clarity, moldability, and easy processing
- Suitable for injection molding and extrusion
- Broad applicability across consumer and industrial segments

**Applications:**

- Food packaging,
- Healthcare & labware,
- Refrigerator components
- Toys
- Consumer Goods

**STYRENIX® PS (HIPS)**

Impact-modified polystyrene for durability

**Specification:**

- Enhanced toughness for single-use and durable applications
- Consistent performance in technically demanding uses
- Available in pre-colored grades

**Applications:**

- Electronics Goods Housings
- Refrigerator liners
- Household goods
- Toys
- Food packaging



# 3. Five State of the Art Manufacturing Facilities

## Unit I – Katol

<b>Set Up</b>	1993		
<b>Products</b>	SAN		
<b>Capacity</b>	1,00,000 TPA		

## Unit III – Dahej

<b>Acquired in</b>	2014		
<b>Products</b>	Polystyrene		
<b>Capacity</b>	1,00,000 TPA		

## Unit V – Map Ta Phut, Thailand

<b>Acquired in</b>	2025		
<b>ABS</b>	85,000 TPA		
<b>SAN</b>	1,00,000 TPA		
<b>HRG Rubber</b>	31,000 TPA		

## Unit II – Moxi

<b>Set Up</b>	1995		
<b>Products</b>	ABS & Others		
<b>Capacity</b>	1,00,000 TPA		

## Unit IV – Nandesari

<b>Set Up</b>	1978		
<b>Products</b>	Rubber		
<b>Capacity</b>	27,000 TPA		

### Competitive Edge

- ▶ Optimal plant locations supporting supply chain operations
- ▶ Backward Integrated manufacturing
- ▶ Overseas plant enhancing global access

**4**  
Domestic  
Production Units

**1**  
International  
Production Unit

**1**  
R&D  
Centre

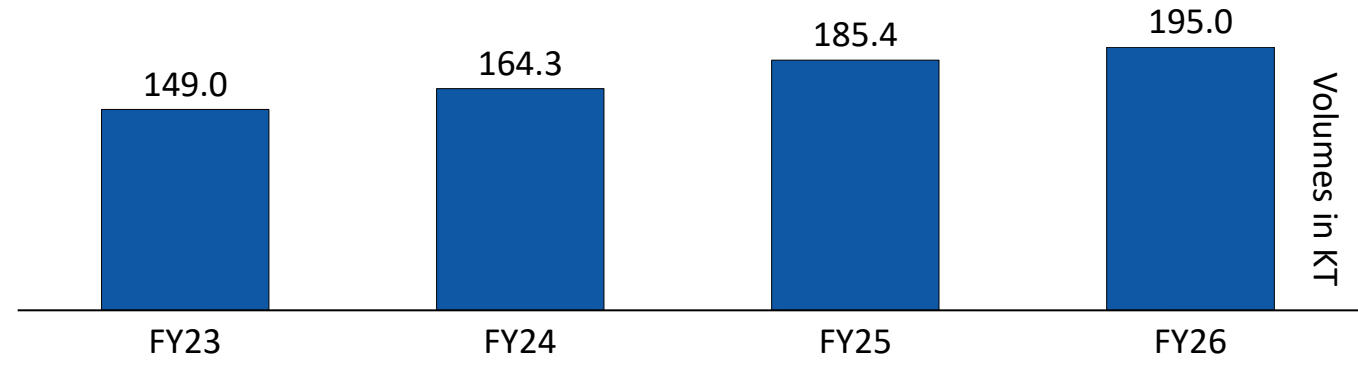
**10+**  
Sales Offices  
across  
geographies

**4 lakh+**  
Sq mtrs

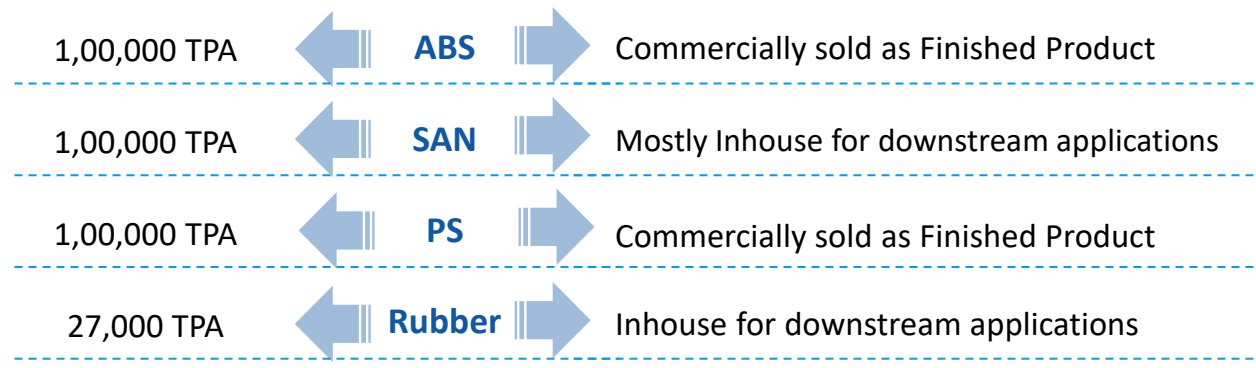


# 4. Capacity Built to Scale

### India Sales Volume Trend



### India Manufacturing Capacity (MTPA)



### Unlocking Growth Potential

- ▶ Established and diversified manufacturing capacity providing a **strong foundation** to support current volumes and future growth
- ▶ Existing facilities are designed for scalability, enabling efficient capacity additions with **high operating leverage**
- ▶ Focused on execution of announced expansion plan in a **phased manner**, ensuring disciplined and timely capacity creation



**Capacity Expansion of ABS in Phase I (50,000 TPA) is currently under implementation and progressing as per schedule.**



# 5. Technology and Market augmentation due to Thailand acquisition

### About the Company

- ▶ INEOS Styrolution (Thailand) Company was in the business of manufacturing & selling of specialty engineering polymer products
- ▶ The product portfolio includes specialty ABS, high heat ABS and SAN polymers
- ▶ The company also produces HRG rubber, a key raw material for ABS



The Plant operates at Map Ta Phut, Thailand, spread across an area of 69,160 sq.m

### About the acquisition

- ▶ Acquisition of INEOS Styrolution (Thailand) Company completed in January 2025.
- ▶ Acquired 100% shareholding in the company for USD 22 million
- ▶ The acquisition was funded through a term loan.

## Expanding into value-added grades of ABS & HRG rubber

### Manufacturing Capacity

ABS	85,000 TPA
SAN	1,00,000 TPA
HRG Rubber	31,000 TPA

### Key Synergies

- ▶ Improvement in Product Mix
- ▶ Expansion of Customer base
- ▶ Enhanced Global Reach
- ▶ Access to Technology

### Exponential Growth Opportunity

- ▶ Will enhance product mix by addition of new high-margin unique grade of ABS used in refrigeration liner applications
- ▶ To strengthen position as a emerging global supplier
- ▶ Access to added geographies and cross-selling opportunities
- ▶ Strong growth and better margins due to availability of better quality HRG rubber, a key raw material for ABS

## Innovation

*Turning customer insights into differentiated products*



### Unique Product Innovation

In-house capabilities enabling differentiated and application-specific solutions.



### Customer Led Development

Continuous customer interaction driving new grades aligned to real performance needs



### Rapid Colour Customisation

On-the-spot color confirmation to meet precise customer requirements

## Research & Development

*Strong backbone ensuring quality, scale, and reliability*



### Cutting Edge R&D Centre

Established in 1995, State of the Art Research & Development facility at Gujarat



### Unique R&D Excellence

R&D Facility equipped with Color excellence center housing over 1,300 colors



### Focused Research Capabilities

Dedicated expertise in rubber research, color development, and new product development



### Certified Testing Infrastructure

NABL ISO/IEC 17025:2005 certified labs ensuring reliable and authentic results

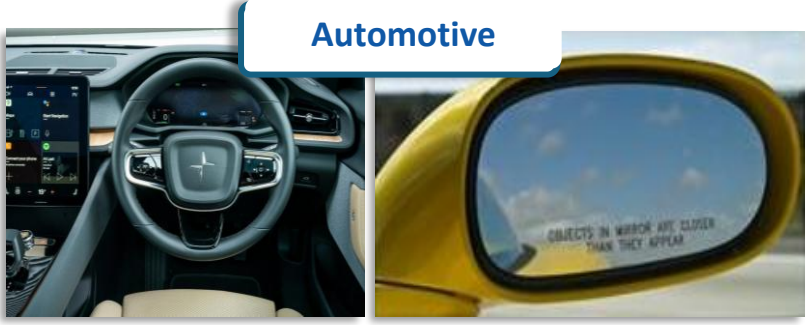


### Customer-centric approach

R&D aligned with customer applications, enabling faster adoption and differentiated solutions.

# 7. Long Standing Client Relationship

## Strong Presence



## Competitive Edge

**Long Standing Relationships** with key clients

Clientele spread across **various sectors**

Customer concentration **not exceeding 8-10%**

## Expanding Presence

Packaging Industry

Cosmetics Industry

Healthcare Industry

Stationery, Toys

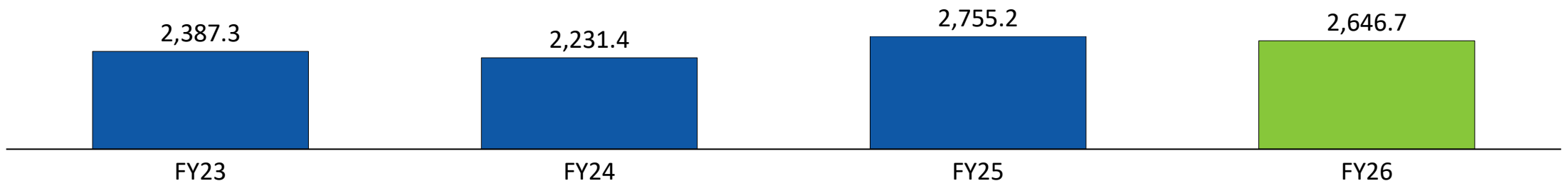




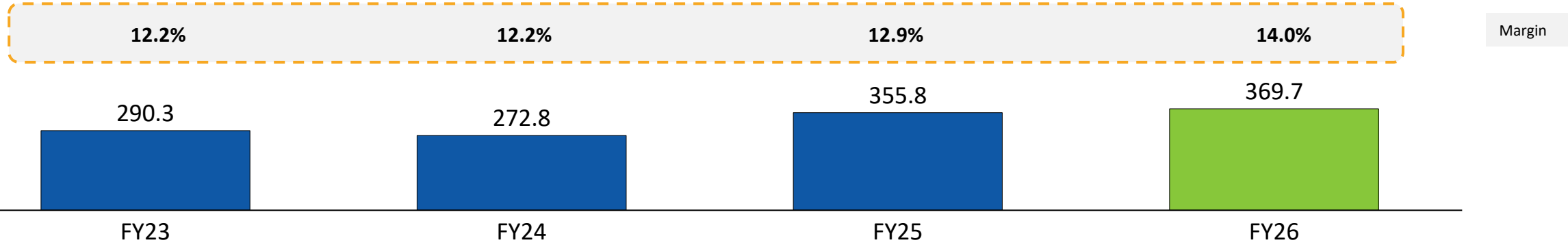
# 8. Consistent Performance over the years\*

(INR crores)

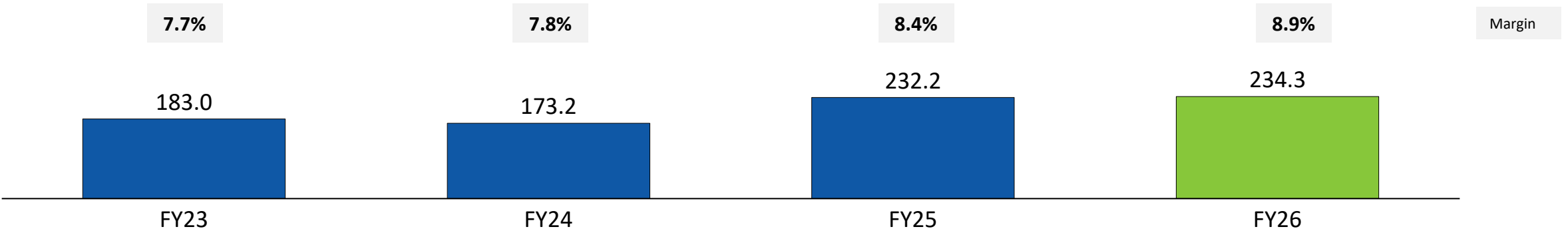
Total Income\*\*



EBITDA



PAT



\*Standalone Figures

\*\*Including other income

# 9. Best Practices Behind Proven Credentials



## EHS Highlights

- Committed to the Safety and Health of employees and nearby communities
- Recommended for ISO 45001:2018 std certification in Mar'26, by DQS.
- Certified & committed to ISO 14001:2015
- 5.69 Million work hrs. for Employee and 8.5 Million work hrs. for contractors [Apr'22 to Mar'26], 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.
  - ✓ "Swatchata abhiyaan" conducted at Katol site.
  - ✓ Environmental Day celebrations done in June'2025.
  - ✓ Tree plantation drives undertaken across sites.



## EHS Focus Area

- Process Safety [As per OSHA guidelines]
- PSM training from external expert conducted for three batches of cross functional operations team.
- Engineering controls for Process Risk control.
- Best of different Technologies in Practice (JSR- Japan Synthetic Rubber, BAYER/LANXESS, INEOS, BASF) with varied focus on Process safety

- Focus on storage safety of Styrene. Trainings for Slip, Trip & Fall hazards.
- Sustainability - Resource reduction (water, waste, energy, emissions). Green belt development.
- Capacity building for fire squad members. - 5 batches of fire safety training conducted from external experts to emergency squad members.
- ISO 45001: 2018 sustenance.



## 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)
- Rewards & Recognition program

## Key Certificates



Certified to **ISO 9001: 2015**  
(Quality Management System)

Certified to **ISO 14001: 2015**  
(Environmental Management System)



Targeting **ISO 45001: 2018**  
(Occupational Health & Safety Management System) by 2026

# 10. Experienced Board Members



**Rakesh S. Agrawal, Chairman**

- Chairman of Shiva Group
- Master of Engineering (Chemistry) from Stevens Institute of Technology, New Jersey
- Experience of over five decades
- Set up first manufacture plant of ABS & SAN resins in India



**Milin Mehta, Independent Director**

- Chartered Accountants, Master of Commerce and a Law Graduate
- Leads the practice of the firm K C Mehta & Co. LLP, Chartered Accountants for over three decades
- Vast experience to serve clients in the areas of accounting, tax, valuation, mergers and acquisitions, strategies and governance



**Rahul R. Agrawal, Managing Director**

- Director & Promoter of Shiva Pharmachem
- Bachelor's degree in Chemical Engineering from the University of Michigan and MBA from Harvard Business School
- Over 25 years of experience in Chemical Manufacturing Industry



**Prem Kumar Taneja, Independent Director**

- Ex-Additional Chief Secretary, Industries & Mines Dept, Home Department, Forest & Environment Department, Government of Gujarat
- Over four decades of experience in Governance, Administration and Business Management
- Led many Govt. of Gujarat promoted companies as MD, Director, etc.



**Vishal R. Agrawal, Joint Managing Director**

- Managing Director & Promoter of Shiva Pharmachem
- Bachelor's degree in Chemical Engineering and a Masters' degree in Information Management from Stevens Institute of Technology
- Over 25 years of experience in Chemical Manufacturing Industry



**P.N. Prasad, Independent Director**

- Master's degree in science and a Certified Associate of Indian Institute of Bankers, Rank holder in CAIIB examination
- Independent Director, Axis Bank
- Over 38 years of experience
- Joined SBI in 1983 and retired as Deputy Managing Director in 2020



**Ravishankar Kompalli, Whole-Time Director**

- Graduated in Chemical engineering from Andhra University in 1977
- Safety management diploma from Central Labour Institute, Mumbai of Govt of India
- Experience of over four decades in polymer industry
- Co-patented High Rubber Graft ABS powder technology for INEOS Styrolution presently in operation at Nandesari Plant, Gujarat



**Radhika Nath, Independent Director**

- BA in Political Science and Economics from Elphinstone College in Mumbai, Diploma from Sophia Polytechnic, Mumbai and MBA degree student at Bombay University
- Trustee-Governing Council, Educational Initiatives, Mahindra Group
- 31 years of experience in retail, export, and trade



# **Historical Financial Highlights**



# Consolidated Profit & Loss\*

Particulars (INR Crores)	FY26	FY25	FY24	FY23
<b>Revenue from Operations</b>	<b>3,438.0</b>	<b>2,982.4</b>	<b>2,222.2</b>	<b>2,372.2</b>
Other Income	16.4	12.2	9.3	15.1
<b>Total Income</b>	<b>3,454.4</b>	<b>2,994.6</b>	<b>2,231.4</b>	<b>2,387.3</b>
Cost of Goods Sold	2,505.1	2,219.9	1,662.3	1,776.4
Employee Cost	147.9	90.0	67.2	72.2
Other Expenses	441.8	322.0	229.2	248.5
<b>EBITDA</b>	<b>359.6</b>	<b>362.7</b>	<b>272.8</b>	<b>290.3</b>
<b>EBITDA Margin (%)</b>	<b>10.4%</b>	<b>12.1%</b>	<b>12.2%</b>	<b>12.2%</b>
Finance Cost	19.5	5.7	2.8	5.3
<b>EBDT</b>	<b>340.1</b>	<b>357.0</b>	<b>270.0</b>	<b>284.9</b>
Depreciation	114.1	55.1	36.8	38.0
<b>Profit before exceptional item and tax</b>	<b>226.0</b>	<b>302.0</b>	<b>233.2</b>	<b>246.9</b>
Exceptional Item	2.8	0.0	0.0	0.0
<b>Profit before Tax</b>	<b>223.3</b>	<b>302.0</b>	<b>233.2</b>	<b>246.9</b>
Tax	40.4	68.6	60.1	64.0
<b>Profit After Tax</b>	<b>182.8</b>	<b>233.4</b>	<b>173.2</b>	<b>183.0</b>
<b>PAT Margin (%)</b>	<b>5.3%</b>	<b>7.8%</b>	<b>7.8%</b>	<b>7.7%</b>
Other Comprehensive Income	36.1	(1.6)	0.1	0.6
<b>Total Comprehensive Income</b>	<b>218.9</b>	<b>231.7</b>	<b>173.3</b>	<b>183.6</b>
<b>EPS (Rs.)</b>	<b>103.98</b>	<b>132.70</b>	<b>98.47</b>	<b>104.07</b>

\*"Styrenix Performance Materials (Thailand) Ltd" was acquired effective Jan 2025, therefore not comparable with full year FY2025-26 for consolidated results



# Consolidated Balance Sheet\*

Assets (INR Crores)	FY26	FY25	FY24	FY23
<b>Total Non Current Assets</b>	<b>1,154.9</b>	<b>981.8</b>	<b>343.2</b>	<b>340.7</b>
Intangible Asset	11.8	10.2	-	-
Property, Plant and Equipment	714.2	713.8	282.2	290.3
Right-to-use Assets	236.1	189.5	13.0	19.1
Capital work-in-progress	105.0	29.4	28.1	11.9
<b>Financial Assets</b>	<b>13.5</b>	<b>12.3</b>	<b>3.9</b>	<b>4.6</b>
(i) Investments	9.7	9.4	1.7	1.0
(ii) Loans	0.0	0.1	0.1	0.0
(iii) Other financial assets	3.8	2.8	2.1	3.5
Deferred tax assets (net)	25.2	3.9	-	-
Non-current tax assets (net)	24.8	5.2	1.5	1.7
Other non-current assets	24.2	17.5	14.4	13.1
<b>Total Current Assets</b>	<b>1,327.6</b>	<b>1,360.7</b>	<b>694.6</b>	<b>922.1</b>
Inventories	664.5	768.5	268.7	345.6
<b>Financial Assets</b>				
(i) Trade receivables	428.8	439.9	296.9	318.7
(ii) Current Investments	87.6	10.7	56.1	-
(iii) Cash and cash equivalents	70.1	97.7	54.5	102.8
(iv) Bank balances other than above	3.3	2.8	2.1	142.4
(v) Loans	0.1	0.2	0.1	0.3
(vi) Other financial assets	6.9	-	0.7	0.3
Other current assets	66.2	40.7	15.3	11.7
Assets classified as held for sale	0.1	0.1	0.2	0.4
<b>Total Assets</b>	<b>2,482.6</b>	<b>2,342.5</b>	<b>1,037.9</b>	<b>1,262.8</b>

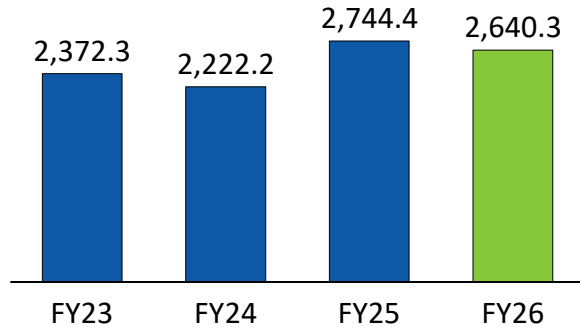
Equity & Liabilities (INR Crores)	FY26	FY25	FY24	FY23
<b>Total Equity</b>	<b>1,366.3</b>	<b>1,218.7</b>	<b>722.7</b>	<b>714.7</b>
Equity Share capital	17.6	17.6	17.6	17.6
Other Equity	1,348.7	1,201.1	705.1	697.2
<b>Total Non Current Liabilities</b>	<b>535.5</b>	<b>463.2</b>	<b>58.6</b>	<b>67.8</b>
<b>Financial liabilities</b>				
(i) Borrowings	222.3	204.0	9.7	9.6
(ii) Lease Liabilities	212.2	172.5	8.4	17.3
Provisions	101.0	86.7	29.2	28.2
Deferred tax liabilities (Net)			11.2	12.7
<b>Total Current Liabilities</b>	<b>580.8</b>	<b>660.6</b>	<b>256.5</b>	<b>480.2</b>
<b>Financial liabilities</b>				
(i) Borrowings	86.7	1.8	0.2	0.2
(ii) Lease Liabilities	26.9	18.9	9.0	8.0
(iii) Trade Payables	421.1	604.6	227.5	310.4
(iv) Other financial liabilities	27.0	19.3	10.7	147.1
Contract Liabilities	10.7	5.5	0.5	0.3
Provisions	5.7	4.6	1.2	0.7
Other current liabilities	2.6	5.9	7.5	13.5
<b>Total Equity and Liabilities</b>	<b>2,482.6</b>	<b>2,342.5</b>	<b>1,037.9</b>	<b>1,262.8</b>

\*"Styrenix Performance Materials (Thailand) Ltd" was acquired effective Jan 2025, therefore not comparable with full year FY2025-26 for consolidated results

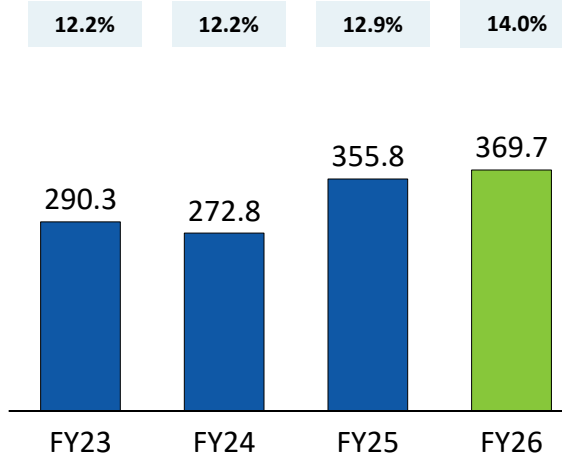


# Standalone Historical Financial Highlights

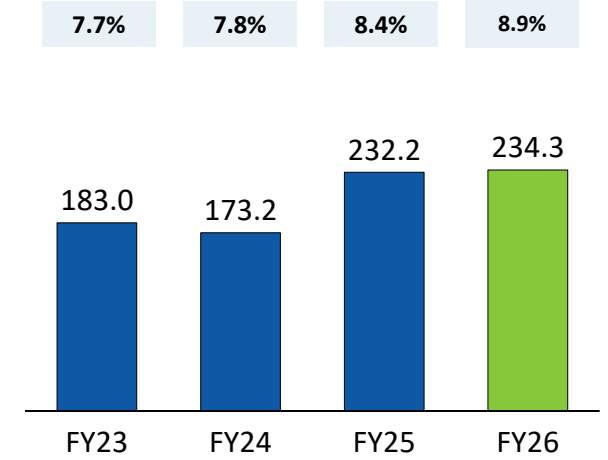
### Total Income (INR crores)



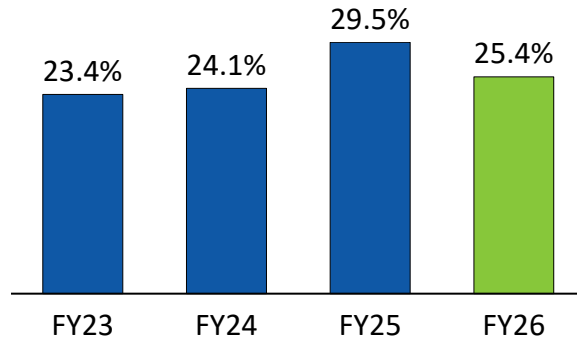
### EBITDA (INR crores)



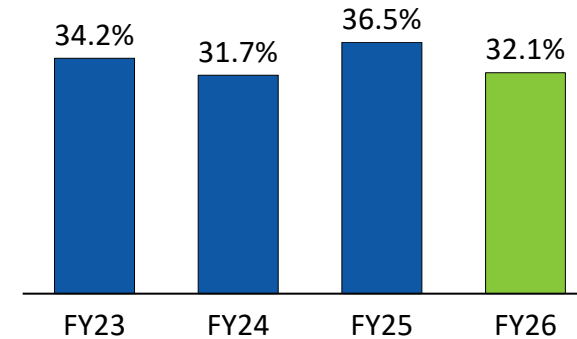
### PAT (INR crores)



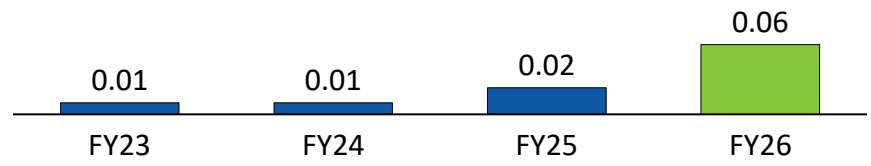
### ROE (%)



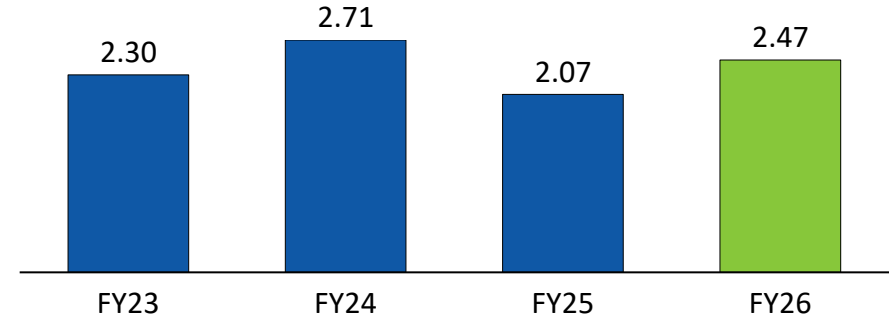
### ROCE (%)



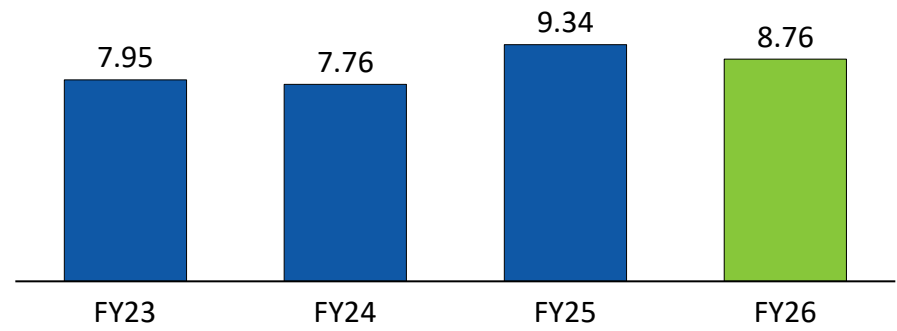
### Debt To Equity



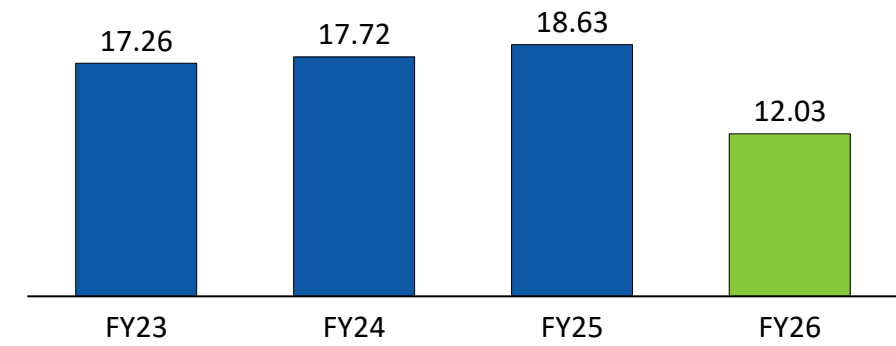
### Current Ratio



### Fixed Asset Turnover



### Debt Service Coverage Ratio



# Track record of consistent performance



- Robust manufacturing capabilities
- Providing Innovative & Value Add Offerings
- Focused on Improving Product Mix
- Consistent track of profitability despite market volatility
- Longstanding relationships with customers and vendors
- Strong Balance Sheet



Company:

**Styrenix**  
PERFORMANCE MATERIALS

**Styrenix Performance Materials Ltd.**

CIN -L25200GJ1973PLC002436

**Mr. Bhupesh P. Porwal - Chief Financial Officer**

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**Strategic Growth Advisors Pvt. Ltd.**

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