



**Ref. No.:** SIL/CHD/2022-23/21102022

**Dated:** 21.10.2022

The Manager  
Listing Department  
BSE Limited (BSE)  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers, 25<sup>TH</sup> Floor  
Dalal Street, Mumbai-400001

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd (NSE)  
Exchange Plaza, C-1 Block G, Bandra Kurla  
Complex, Bandra, Mumbai -400051

**BSE Scrip Code:** 526951

**Trading Symbol:** STYLAMIND

**Sub: Investor Presentation for the quarter and half year ended September 30,2022**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed the Presentation for the quarter and half year ended September 30,2022.

This is for your information and record

Thanking You,

**For Stylam Industries Limited**

Sanjeev  
Kumar Sehgal

Digitally signed by  
Sanjeev Kumar Sehgal  
Date: 2022.10.21  
13:00:52 +05'30'

**Sanjeev Kumar Sehgal**

**Company Secretary & Compliance Officer**

**Stylam Industries Limited**

**Regd. Office:** SCO 14, Sector 7C, Madhya Marg, Chandigarh (INDIA)-160019, **T:** +91-172-5021555/5021666, **F:** +91-172-5021495

**Works I:** Plot No. 192-193, Industrial Area Phase-1, Panchkula (Haryana) INDIA - 134109, **T:** +91-172-2563907/2565387

**Works II:** Village Manak Tabra towards Raipur Rani, Mattewala Chowk, Distt. Panchkula (Haryana)

**W:** www.stylam.com, **CIN:** L20211CH1991PLC011732 (Govt. of India recognised Star Export House)



# STYLAM INDUSTRIES LIMITED

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INVESTOR PRESENTATION

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Q2FY23 - October 2022

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# Corporate Overview



- Stylam Industries is the one of the fastest growing companies in the high-quality decorative laminates and allied products industry.
- We operate Asia's largest single location laminate manufacturing plant with a diverse product portfolio, catering to a wide range of customer preferences, built with over 30 years of experience in the industry.
- We are a pioneer in India for introducing the PU+ Lacquer Coating process thereby producing high quality, high value-add laminate finishes. Apart from laminates, we have state of the art technologies and manufacturing facilities for Solid Acrylic Surfaces and Panels.
- We also diversified into a new segment and added a short cycle press capacity for lamination of impregnated paper on Medium Density Fiber (MDF) panels.
- About two-third of our revenues are derived from exports to over 65 countries; the balance being derived from our presence across the Indian subcontinent.

# Diversified Product Portfolio (1/3)



Stylam laminates have set benchmarks in the past because of the unique design range and consistently high quality.



FASCIA brings a unique façade system, manufactured using special quality resins, thereby providing effective weather protection.



CUBOID - modular restroom and locker cubicle systems. The range has been crafted with the finest materials and highest quality of fixtures and fittings.



Granex Solid Surfaces is an extremely versatile product - tough, durable, non-porous and repairable, that can be customized to integrate seamlessly.



Marvella Solid Surfaces; the perfect recipe for an exquisite décor. These surfaces offer unseen and spellbinding patterns along with long-lasting sturdiness.



Anti-Fingerprint Laminates are used in the most demanding interior design applications. A unique technology during manufacturing ensures that finger marks are almost never visible.



GLOSSPRO+ Laminates are crafted with State-of-the-art machines having a cutting-edge German Technology. The brilliance of gloss shall stay through years without any signs of wearing out.



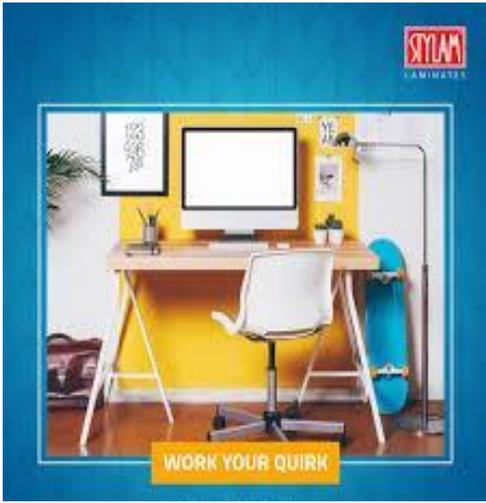
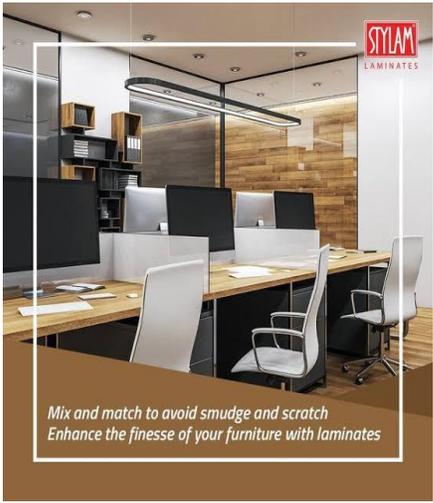
Anti-bacterial & Anti-fungie Laminates are intended for applications where there is a need for additional protection on the surfaces against bacteria/fungie.

# Diversified Product Portfolio (2/3)

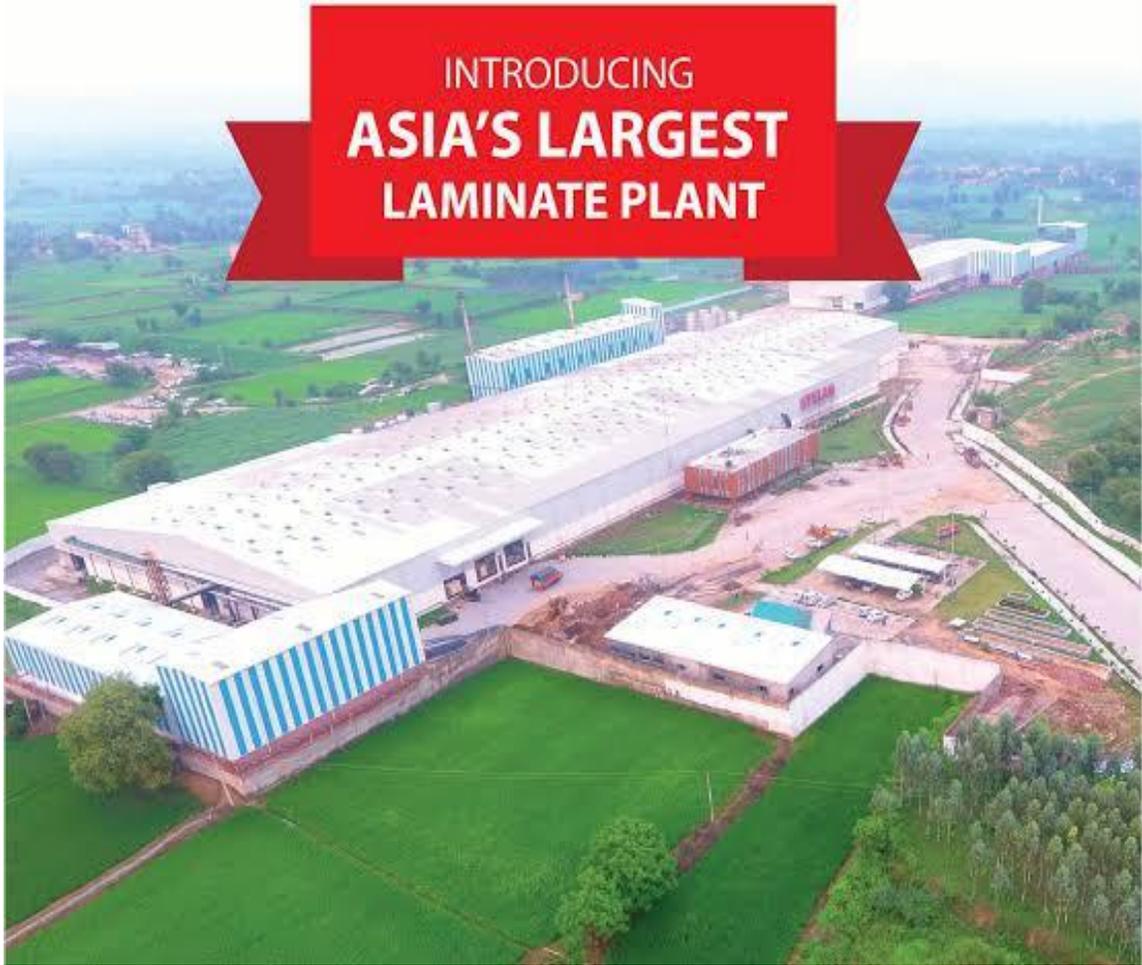


<p><b>UNICORE</b> LAMINATES</p> <p>What makes UNICORE unique is the identical colour of the decorative surface and its core layers as well.</p>	<p><b>DiGi delight</b> DIGITAL LAMINATES</p> <p>Digital Laminates have just the features everyone has needed. A whole new world of creative and quality laminates among customized designs.</p>	<p><b>SYNCHRO</b> LAMINATES</p>  <p>Stylam Synchro Laminates have the real feel of wood and an elegant natural look while carrying all advantages of a laminate.</p>	<p><b>CHEMICAL RESISTANT LAMINATES</b></p>  <p>Plus Guard Stylam Laminate provides a highly durable surface in lab conditions and has better abrasion and scratch resistance.</p>
<p><b>POST FORMING</b> LAMINATES</p> <p>Post Forming Laminates enhance the decorative property of the edges of any regular laminate by ensuring no seams around the corners and a smooth, evenly laminated surface.</p>	<p><b>MAGNETIC</b> LAMINATES</p>  <p>Magnetic Laminates have a strong magnetic effect and can be written on with chalks or special board markers. They are ideal for a wide variety of applications.</p>	<p><b>MIRROR SHIELD LAMINATE</b></p> <p>Mirror laminates are considered ideal for adding flair to light duty, horizontal or vertical applications. They can be used on walls, furniture, retail fixtures, signages, exhibits and display areas.</p>	<p><b>CHALK BOARDS &amp; MARKER BOARDS</b></p> <p>Chalkboard Laminate is the perfect solution for any space or application that demands a durable and affordable writing surface.</p>

# Diversified Product Portfolio - Multiple Applications (3/3)



# Manufacturing Infrastructure: One of the largest in Asia (1/2)



## **Manufacturing Infrastructure: State of the Art Facilities (2/2)**



- Stylam operates one of the largest single location laminate manufacturing plants in Asia, spread across 44 acres having an annual capacity of 14.3 mn sheets.
- We are a Global Pioneer for the 'Hot Coating Process' of PU+ Lacquer coating on thin laminates. This one-of-a-kind Hot Coating Process machine is made with a patented technology by KLEIBERIT and BARBERAN.
- We are also a Pioneer in India for Solid Acrylic Surfaces, setting up the first production line to manufacture these products in India.
- We recently received a Certification from NSF International, USA for our Solid Acrylic Surface products.
- Over 1,200 employees devote themselves to Stylam and its vision with a smile daily.

# Strong Global & Domestic Presence

Well penetrated globally as well as a wide domestic presence



## Europe

1. Netherlands
2. Italy
3. Germany
4. Belgium
5. France
6. Denmark
7. Turkey
8. Finland
9. Estonia
10. Switzerland
11. Cyprus
12. Poland
13. Bulgaria
14. Czech Republic
15. Spain

## The Far East

1. Indonesia
2. Malaysia
3. Singapore
4. Thailand
5. Cambodia
6. Philippines
7. Taiwan
8. Vietnam
9. South Korea

## The Middle East

1. Saudi Arabia
2. Kuwait
3. Yemen
4. Qatar
5. Jordan
6. Lebanon
7. Bahrain

## North America

1. USA
2. Canada
3. Dominican Republic
4. Mexico
5. Puerto Rico
6. Nicaragua

## South America

1. Colombia
2. Venezuela

Global presence in over 65 countries across Europe, Middle & Far East, the Americas (North and South), Asia, Africa and other geographies;

Increasing domestic presence across the country.

# Marketing Initiatives



## Recent Certifications

- Stylam's status has been upgraded to "**Three Star Export House**" from the earlier "Two Star Export House" as per the Foreign Trade Policy provisions.
- **NSF International, USA** recognized and certified Stylam authorizing the Company to bear the NSF mark.
- Our Company is **certified under the AEO programme** (Authorized Economic Operator) by the Indian Customs.

# Awards & Recognitions



*“Over the last three decades we have strived to achieve our dream which has been a constant endeavor. We aim to improve each day and these recognitions motivate us to aim higher and perform better.”*

The ISO 9001:2015 certification is a hallmark of integrity, quality and reliability. The design and efficiency of the laminates have earned us the CE Marking Award.

Stylam takes pride in being recognized as:

- Export House by the Government of India, meeting all the quality, safety and green standard requirements while operating as a responsible corporate citizen.*
- Recognised by Financial Times and Statista as one of the FT 1,000 High-Growth Companies Asia-Pacific 2018.*
- Honored with the Power Brands Rising Star Award 2016.*
- Honoured by the Renewable Energy Department for commendable work in adopting energy conservation measures under the L.T. Industry Category.*

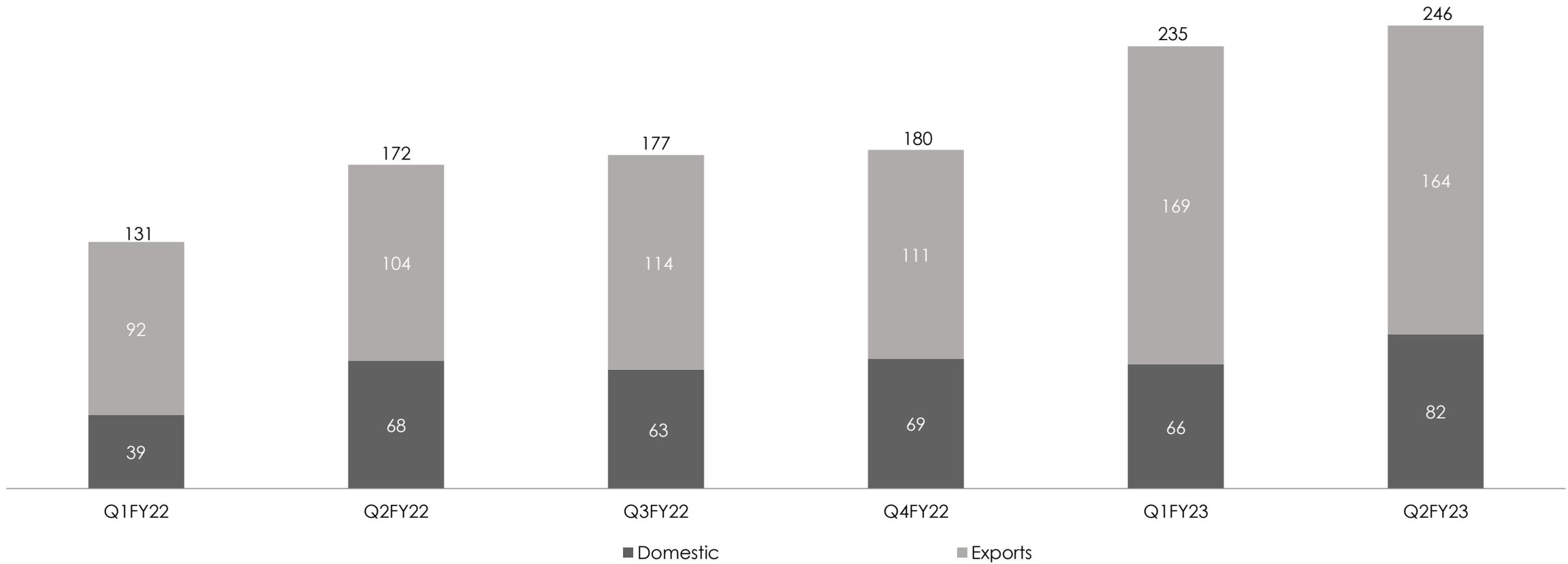
# Summary Financial Performance (Consolidated)



(₹ crore)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	YTD FY23
Net Revenue	235	246	-	-	481
EBITDA	35	40	-	-	75
PAT	21	24	-	-	45

(₹ crore)	Q1FY22	Q2FY22	Q3FY22	Q4FY22	FY22
Net Revenue	131	172	177	180	659
EBITDA	26	24	33	20	104
PAT	14	15	16	17	61

# Quarterly Sales Performance



Figures in ₹ crore unless mentioned otherwise

# Profit and Loss (Consolidated)



(₹ crore)	Q2FY23	Q1FY23	Q2FY22	H1 FY23	FY22
<b>Net Revenue</b>	<b>246</b>	<b>235</b>	<b>172</b>	<b>481</b>	<b>659</b>
Material Consumption	137	134	101	271	376
<b>Contribution</b>	<b>109</b>	<b>101</b>	<b>71</b>	<b>211</b>	<b>284</b>
<b>Contribution Margin (%)</b>	<b>44.4</b>	<b>43.1</b>	<b>41.5</b>	<b>43.8</b>	<b>43.0</b>
Employee Expenses	17	15	14	32	55
Other Expenses	53	51	33	103	125
<b>EBITDA</b>	<b>40</b>	<b>35</b>	<b>24</b>	<b>75</b>	<b>104</b>
<b>EBITDA Margin (%)</b>	<b>16.1</b>	<b>15.0</b>	<b>14.2</b>	<b>15.6</b>	<b>15.7</b>
Other Income	0	0	4	1	8
Finance Costs	1	2	2	4	8
Depreciation and Amortization	6	6	6	12	23
Less: Exceptional Items	-	-	-	-	-
<b>PBT</b>	<b>33</b>	<b>28</b>	<b>21</b>	<b>60</b>	<b>81</b>
<b>PBT Margin (%)</b>	<b>13.2</b>	<b>11.7</b>	<b>12.1</b>	<b>12.5</b>	<b>12.2</b>
Tax Expense	8	7	6	15	20
<b>PAT</b>	<b>24</b>	<b>21</b>	<b>15</b>	<b>45</b>	<b>61</b>
<b>PAT Margin (%)</b>	<b>9.8</b>	<b>8.9</b>	<b>8.5</b>	<b>9.4</b>	<b>9.2</b>
<i>Sheets Sold (# mn)</i>	3.2	2.7	2.7	5.9	9.1

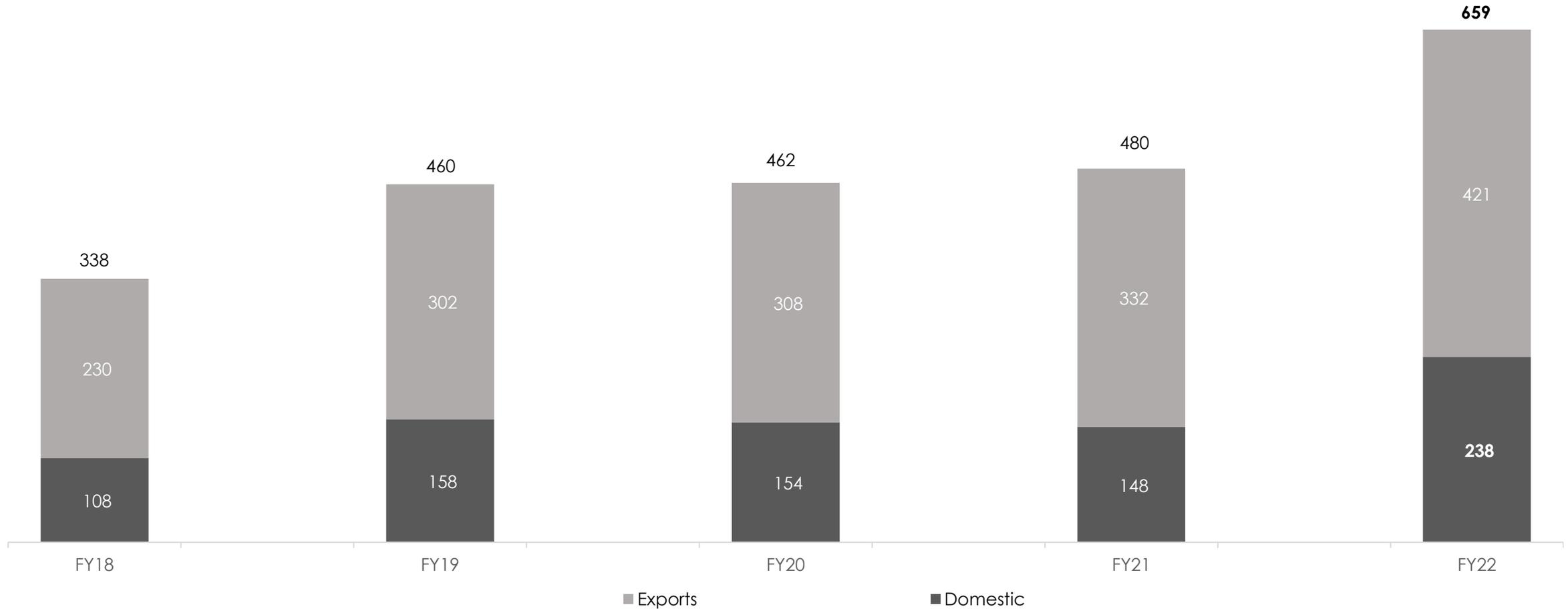
# Balance Sheet (Consolidated)



ASSETS (₹ crore)	H1FY23	FY22	LIABILITIES (₹ crore)	H1FY23	FY22
Fixed assets	177	179	Equity share capital	8	8
Capital work in progress	8	-	Other equity	353	308
Investment in property	-	-	<b>Net Worth</b>	<b>361</b>	<b>316</b>
Other non-current assets	5	4	Long term borrowings*	13	21
<b>Total non-current assets</b>	<b>190</b>	<b>183</b>	Short term borrowings	74	59
Inventory	163	133	<b>Total Debt</b>	<b>88</b>	<b>80</b>
Trade receivables	153	119	Trade payables	66	58
Cash and bank	3	9	Other current liabilities	23	21
Other current assets	45	46	Other non - current liabilities	16	14
<b>Total current assets</b>	<b>364</b>	<b>306</b>	<b>Total liabilities</b>	<b>105</b>	<b>93</b>
<b>Total assets</b>	<b>554</b>	<b>489</b>	<b>Total equity and liabilities</b>	<b>554</b>	<b>489</b>

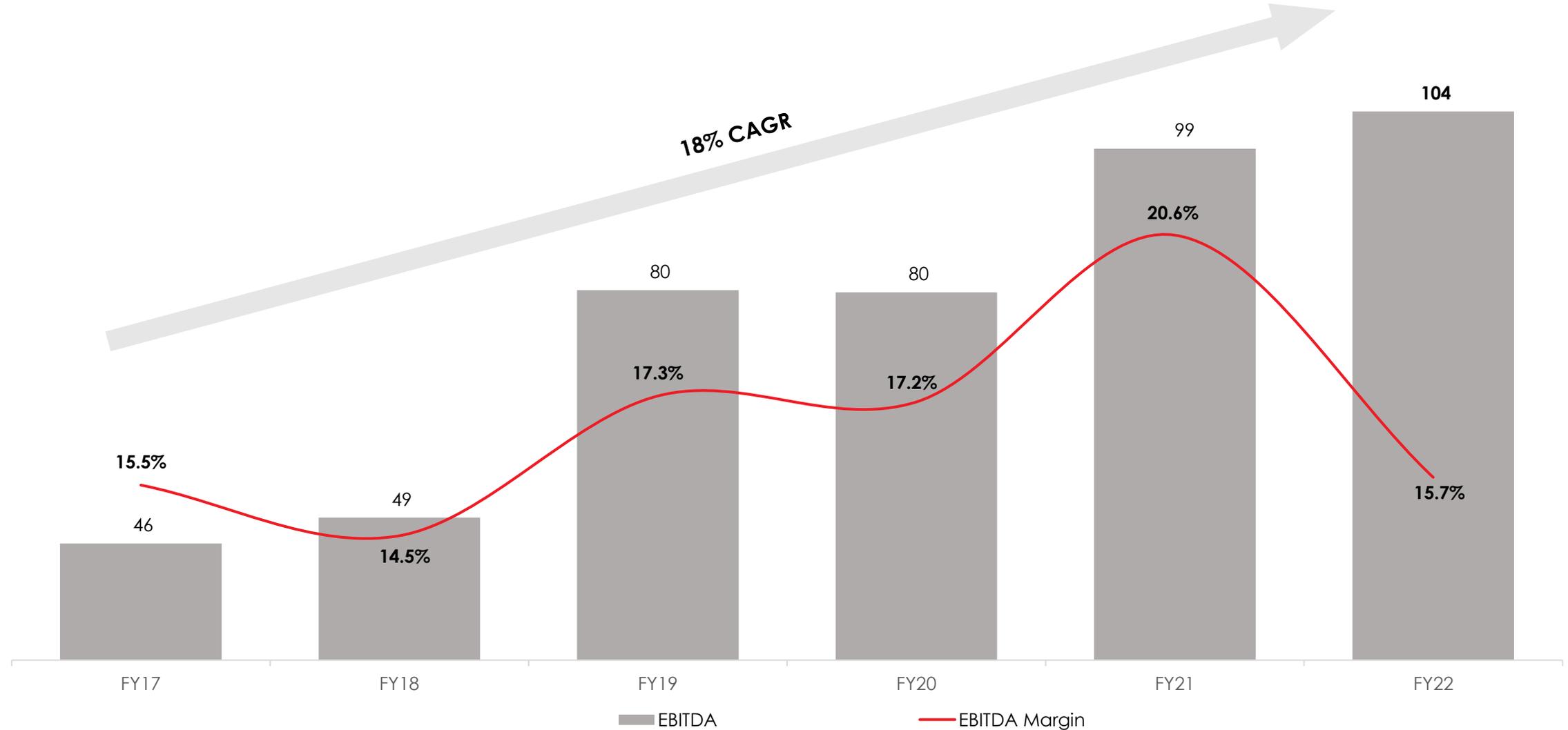
Note - \*Long Term Borrowings include current maturities

# Historical Sales Performance



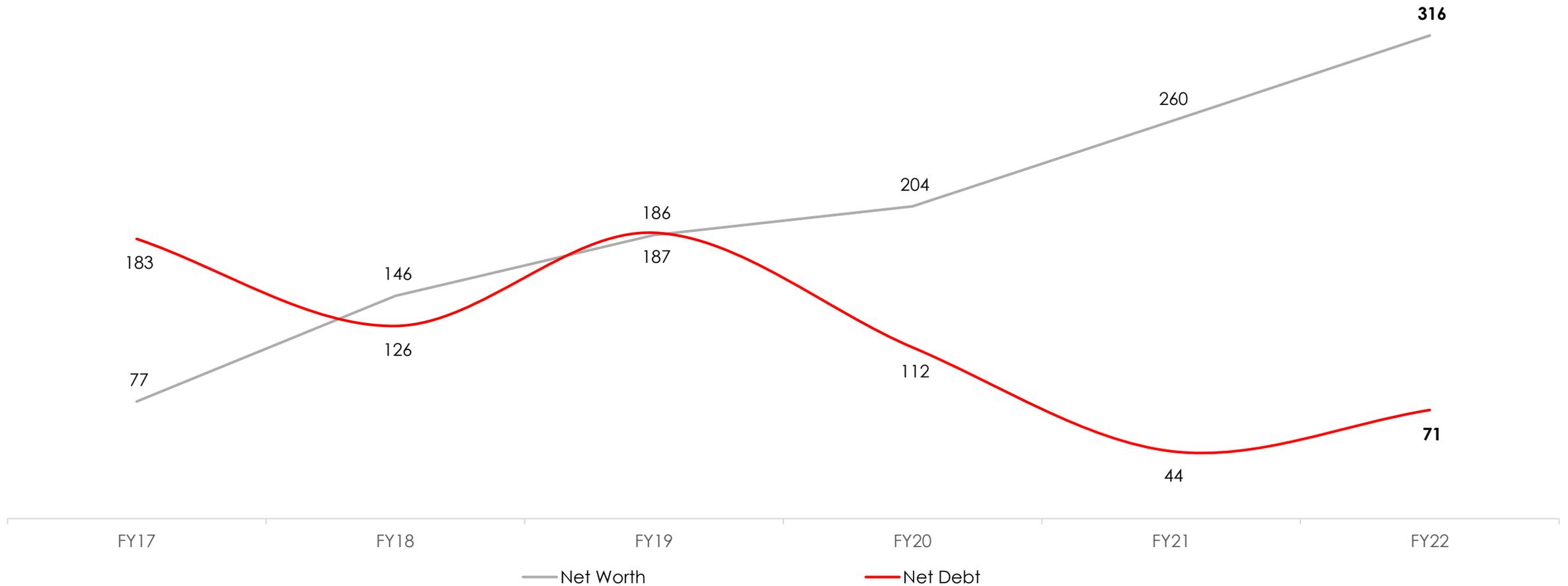
Figures in ₹ crore unless mentioned otherwise

# Margin Profile



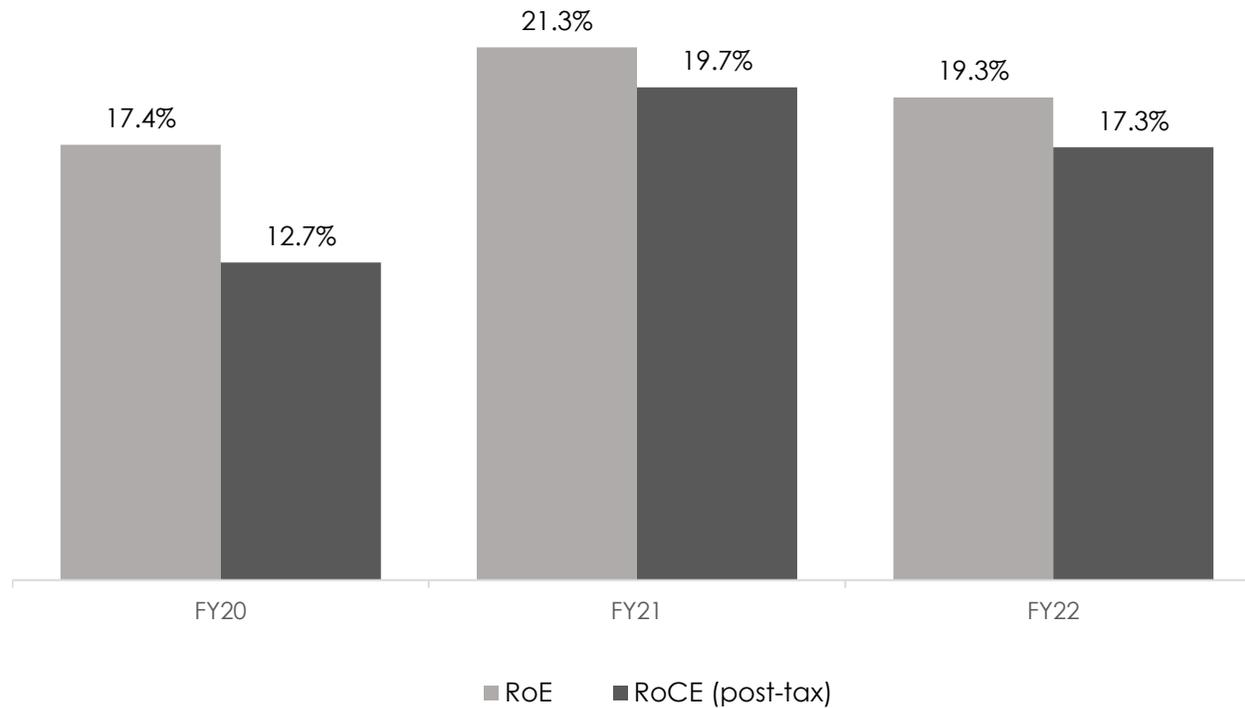
Figures in ₹ crore unless mentioned otherwise

# Balance Sheet Transformation



Figures in ₹ crore unless mentioned otherwise

# Improving Return Profile



*Note – RoE and RoCE for FY20 has been computed without considering exceptional item for better comparison;*

# Review of Financial Performance (Q2FY23)



- Stylam continued its strong performance in the second quarter with sales of INR 246 crore, implying 43.3% YoY growth and 4.8% QoQ growth.
- Sales growth during the quarter was backed primarily by domestic market, which was INR 82 crore and saw 21% YoY growth and 24% QoQ growth. Further, export sales also witnessed significant uptick on YoY basis, clocking sales of INR 164 crore (58% YoY growth and 3% QoQ degrowth).
- The Company recorded an increase in sale of laminate sheets in the second quarter of FY23 selling 3.2 million laminate sheets (vs. 2.7 million in Q1FY23). Per sheet average realizations vary based on the product mix during the period.
- Stylam witnessed improvement in contribution margin, which stood at 44.4% in Q2FY23 (vs. 43.1% in Q1FY23 and 41.5% in Q2FY22). Further, EBITDA also improved to INR 40 crore, implying margins of 16.1% (vs. 15.0% in Q1FY23 and 14.2% in Q2FY22).
- Working capital cycle stands at 82 days for the second quarter (vs. 75 days for Q1FY23), due to slight increase in receivables and inventory holding days.
- Net debt stood at INR 84 crore as on 30<sup>th</sup> September 2022. Net worth stands at INR 361 crore.

## **Vision 2022-2025**

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- The company has reached about 80% capacity utilization level in the laminates division. We have now started modular expansion at the existing facilities that will increase our capacity by up to 40%. This will entail a total Investment of INR 40 Cr.
- Board also reviewed the progress made on plywood project and decided to put the same on hold and prioritize the laminates capacity expansion.
- Improve and enhance share of value-add products in the product mix as well as expanding the product range.
- Strengthen domestic presence with a deeper reach and penetration and creation of a strong brand.
- Expand coverage across newer exports regions along with increasing business with existing partners.
- To be a net debt free Company.

# Safe Harbor Statement

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# THANK YOU

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**Plant 2:** Village Manak Tabra, Ramgarh-Raipur Rani Road, Distt. Panchkula, Haryana

**Website:** [www.stylam.com](http://www.stylam.com)