



SIGACHI INDUSTRIES LIMITED

CIN: U24110TG1989PLC009497

AN EXCiPACT GMP, ISO 9001:2015 & FSSC 22000 CERTIFIED COMPANY



To,

Date: 27-05-2024

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 543389)	The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: SIGACHI)
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Dear Sir/Madam,

Sub: Investor Presentation for Q4 FY 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015, and with reference to the subject cited, please find enclosed the Investor Presentation for Q4 FY 2024. The same is also uploaded on the website of the Company www.sigachi.com

This is for the information and record of the exchanges.

Thanking You,

Yours faithfully

For Sigachi Industries Limited

Amit Raj Digitally signed by
Amit Raj Sinha
Sinha Date: 2024.05.27
15:17:00 +05'30'

Amit Raj Sinha
Managing Director & CEO
(DIN: 01263292)

Registered Office:

#229/1 & 90, 2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49, Telangana State, India.

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SIGACHI INDUSTRIES LTD

Investor Presentation - Q4 FY24

Agenda

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Company Overview

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**Operational & Financial
Highlights**

02

Strategic Positioning

04

Annexure



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At Sigachi, we're not just about delivering products; we're about delivering excellence. Our enduring partnerships with industry giants stand as monuments to the unparalleled quality we consistently provide. Our sights are set on becoming an undisputed powerhouse across the entire pharmaceutical ecosystem. Leveraging our core strengths, we're poised to make waves on a global scale, leaving an indelible mark wherever we go.

”

Mr. Amit Raj Sinha
MD & CEO

SIGACHI INDUSTRIES LTD

Company Overview



Top 5 Global Manufacturer of Pre-Formulated Excipient



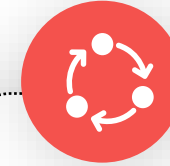
3 Decades of
Expertise



5 Cutting Edge
Manufacturing Facilities



21000 MTPA Capacity
3 Strategic Locations
including expansion at
Dahej and Jhagadia.



60+ Widely Used
excipients



337+ Customers
Across 52 Countries



5 Years Revenue
CAGR :25%

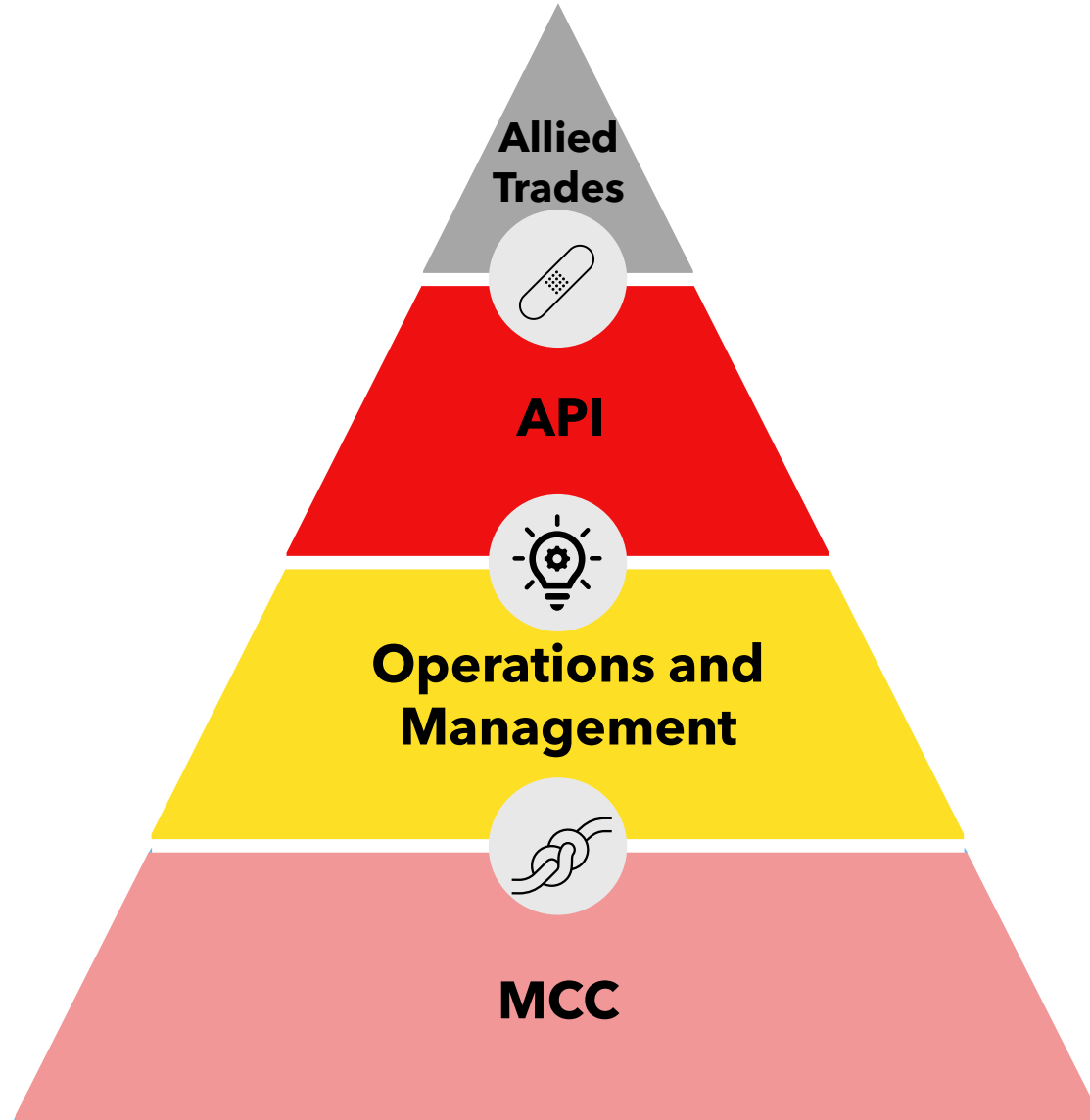


5 Years EBITDA
CAGR: 24%

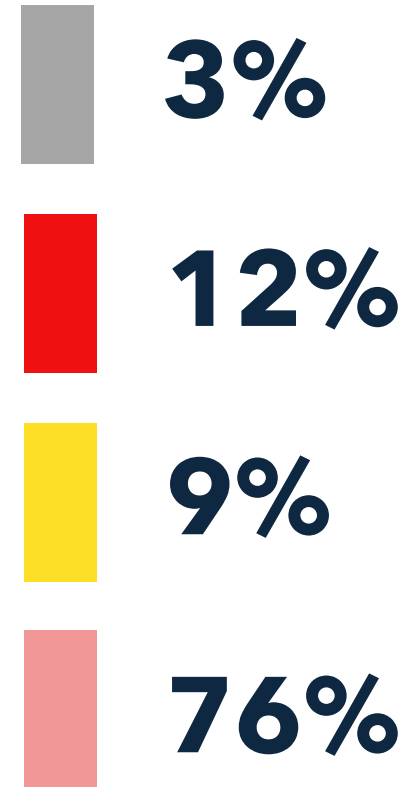


5 Years PAT
CAGR: 25%

Business Overview




Total Revenue Break (%) (FY24)



Sigachi's De-Risked Business Model



**Leading
Manufacturer of
MCC in India**



**Trusted Name
Across All
Operational
Business Segments**



**Present in the
entire Pharma
Ecosystem**



**Cutting-edge
Manufacturing
Capabilities**



SIGACHI INDUSTRIES LTD

Strategic Positioning

Present Across the Pharma Ecosystem

Moving Up the Value chain by Introducing Value Added and Margin Accretive Products in the Product Basket

MCC

Core Business Vertical

- Largest Manufacturer in India
- Average Realization: Rs 208-210 Per Kg
- Outlook: Average realization to grow 5% YoY driven by enhanced price and volume

API

Expanded Product Offering

- Acquired 80% stake in Trimax Bioscience
- Synergies Unlocked: Common Customer Basket - same as excipient
- Seizing 60% of Formulator's input cost

CCS

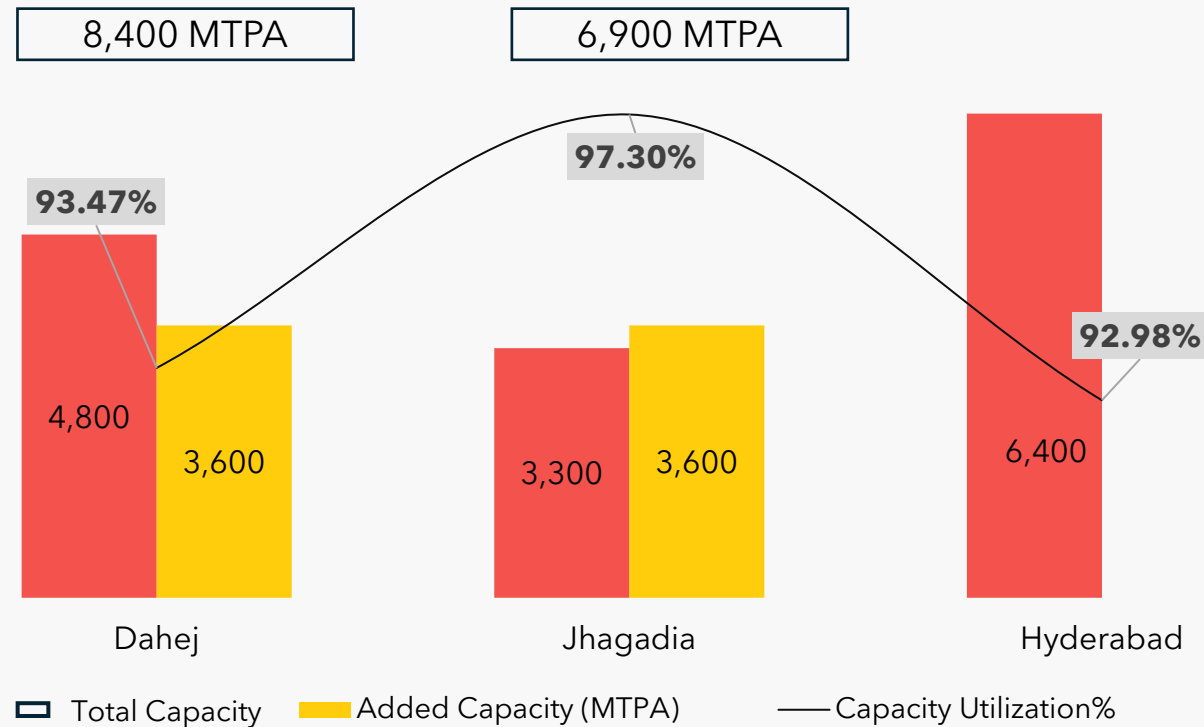
Complementary to Existing Business

- Value-Added Product: Expected Average Realization Rs 400-450 per kg
- Proposed Capacity: 1800 MTPA at Dahej.

One of the Largest Manufacturer of MCC in the World

Maximizing Capacity: Efficient Utilization

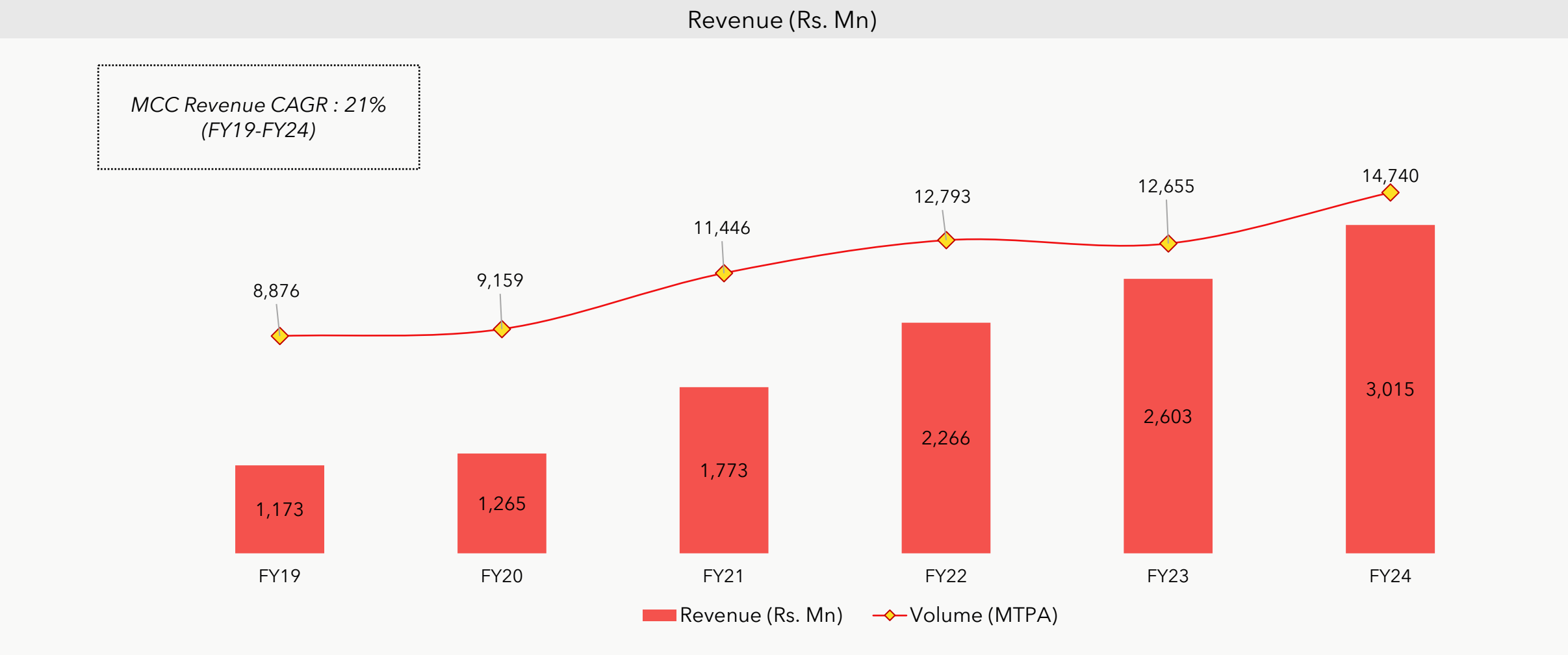
The capacity (7,200 MTPA) added in Q4FY24 resulted in an increase to total capacity of 21,000 MTPA



- Leading MCC Manufacturer in India
- Operating at a combined capacity of 21,000 MTPA across 3 strategic locations
- Expanded capacity expected to achieve 25% higher utilization in Q1FY25
- Anticipated annual growth in capacity utilization: 20%-25% YoY.

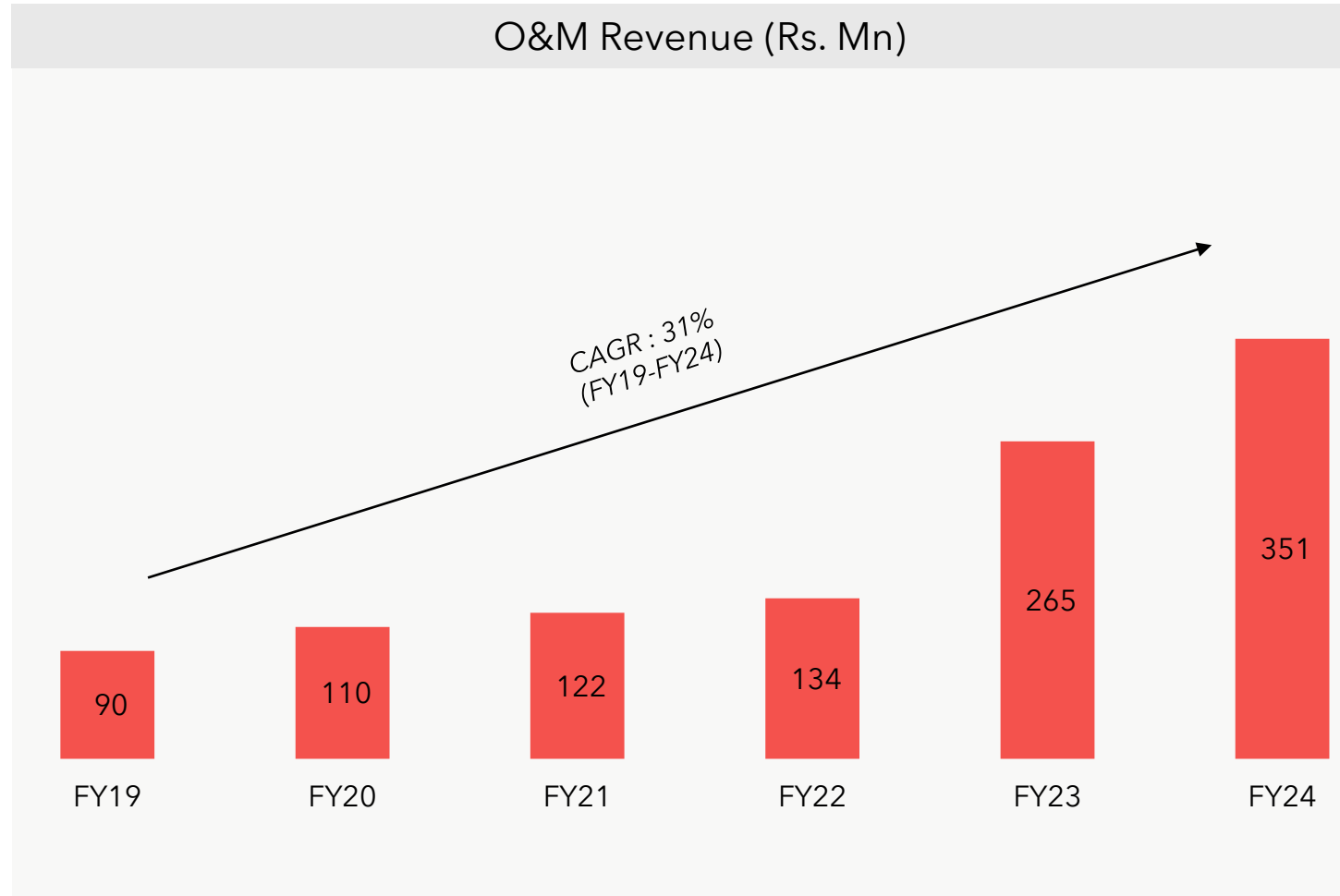
Core Business More than Doubled in 5 Years

MCC Revenue Grew 2.6x



Robust Growth in O&M Business

Revenue Tripled



Trusted Partners

- Gujarat Alkalies
- Aditya Birla Group
- ONGC Petro Additions
- Lords Chloro Alkali Limited

Asset Light Model

- Zero Capex Requirement
- Contracts Win to Boost RoE and RoCE

Research & Product Excellence

Quality Assurance through Cutting-edge Facilities, Expert R&D, Accreditation, and Certification



Hyderabad Plant



Jhagadia Plant



Dahej SEZ Plant



R&D Division

Manufacturing Units

- Three units in Hyderabad, Telangana (Unit I), Jhagadia, Gujarat (Unit II), and Dahej, Gujarat (Unit III)

Research and Development

- Division located in Jhagadia and Dahej, focusing on performance-oriented approaches and in-house technologies

Expansion Plans

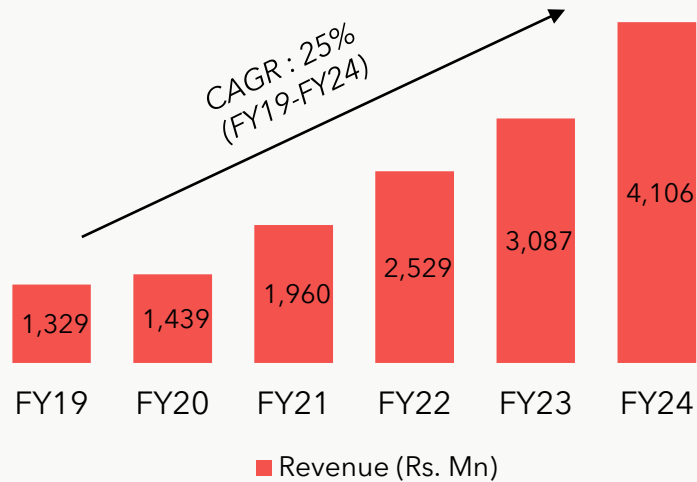
- Expanding Dahej, Jhagadia Capacities for MCC;
- Setting up New Dahej Unit for CCS

Accredited Laboratory

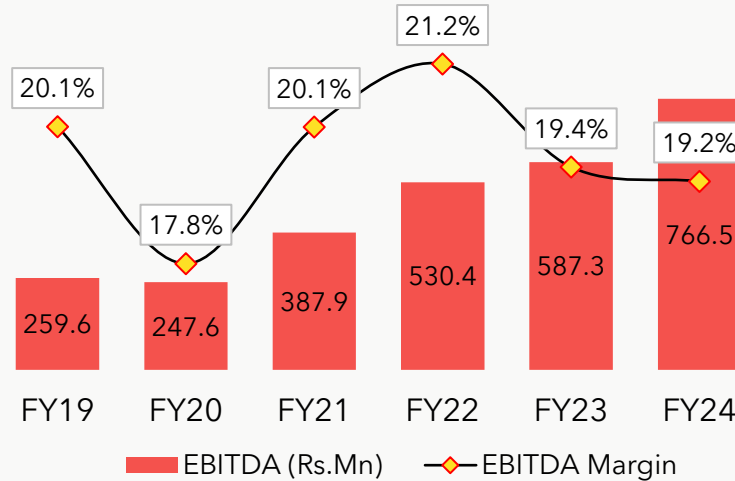
- Laboratory at Jhagadia accredited by Department of Science and Industrial Research (DSIR).

Achieving 3x Growth in Revenue and PAT

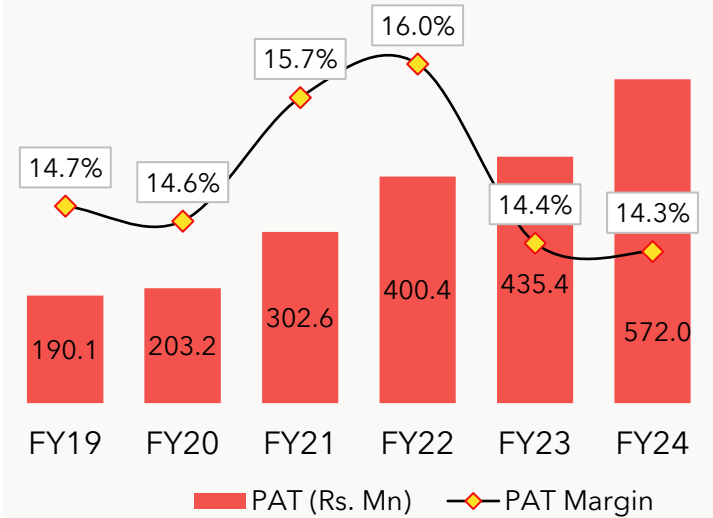
Revenue (Rs. Mn)



EBITDA (Rs. Mn)



PAT (Rs. Mn)



Margin

5 Years CAGR

5 Year Avg Margin

EBITDA

24%

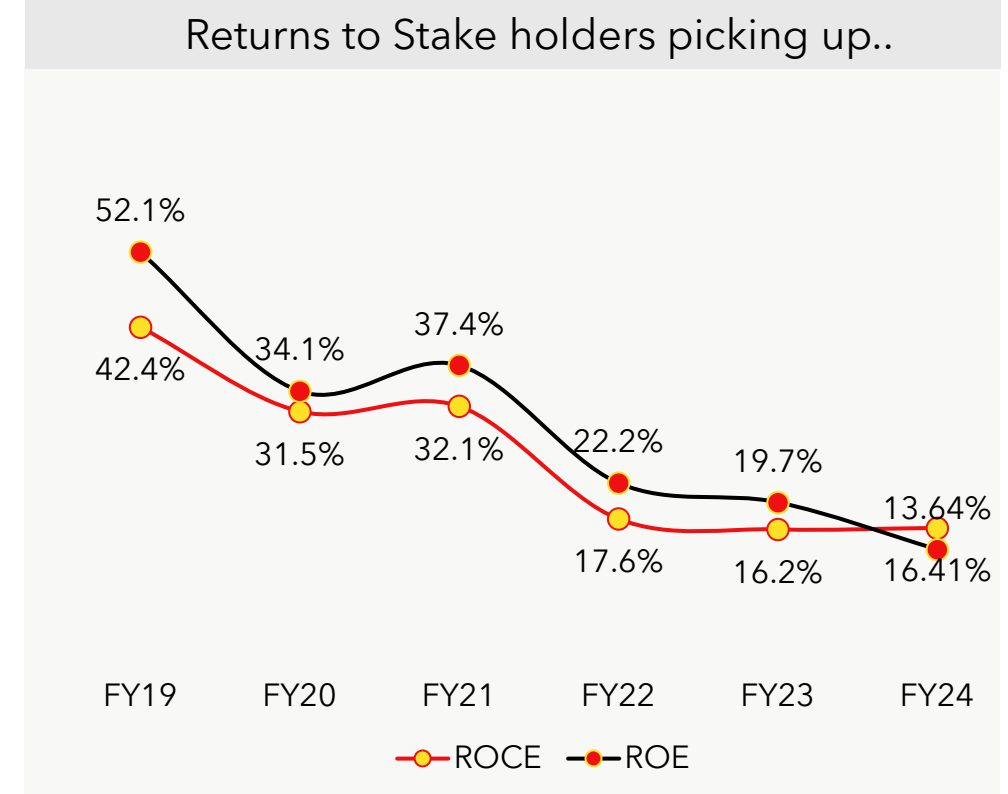
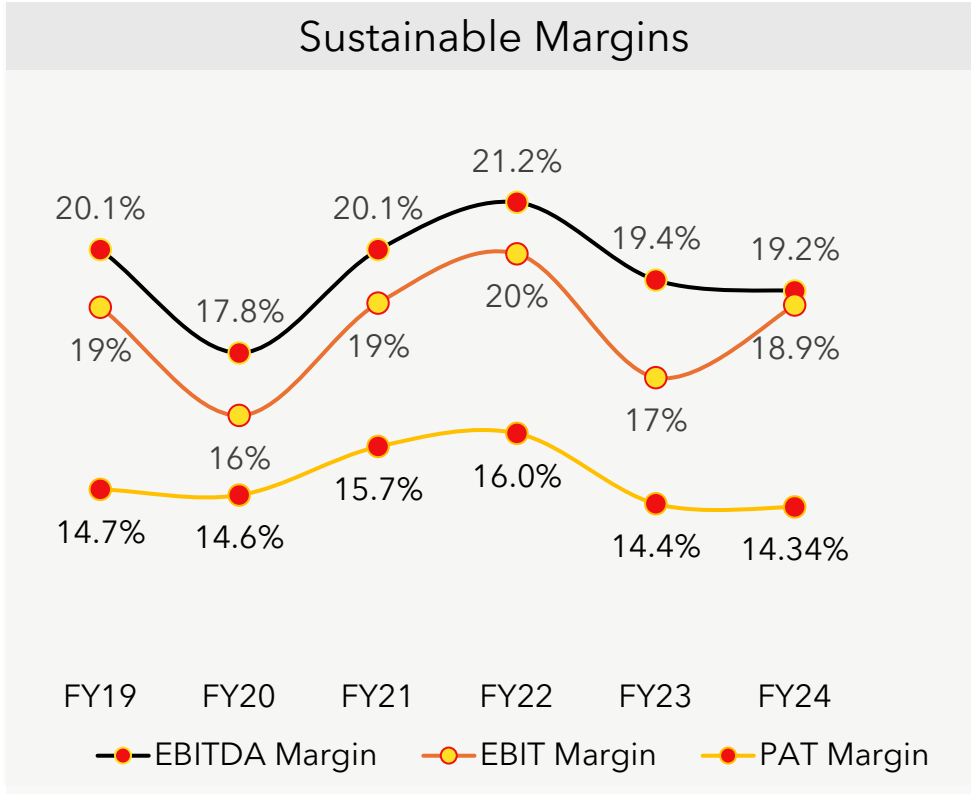
19.6%

PAT

25%

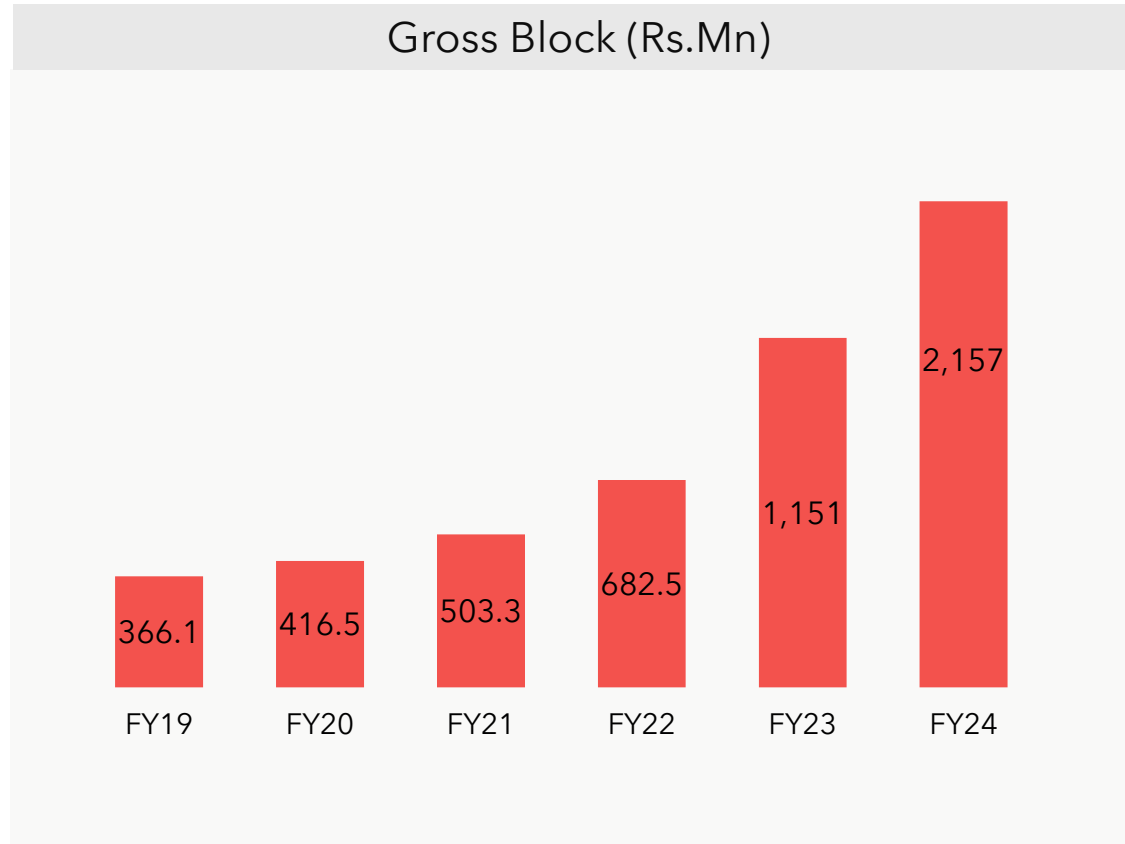
14.93%

Sustainable Margins

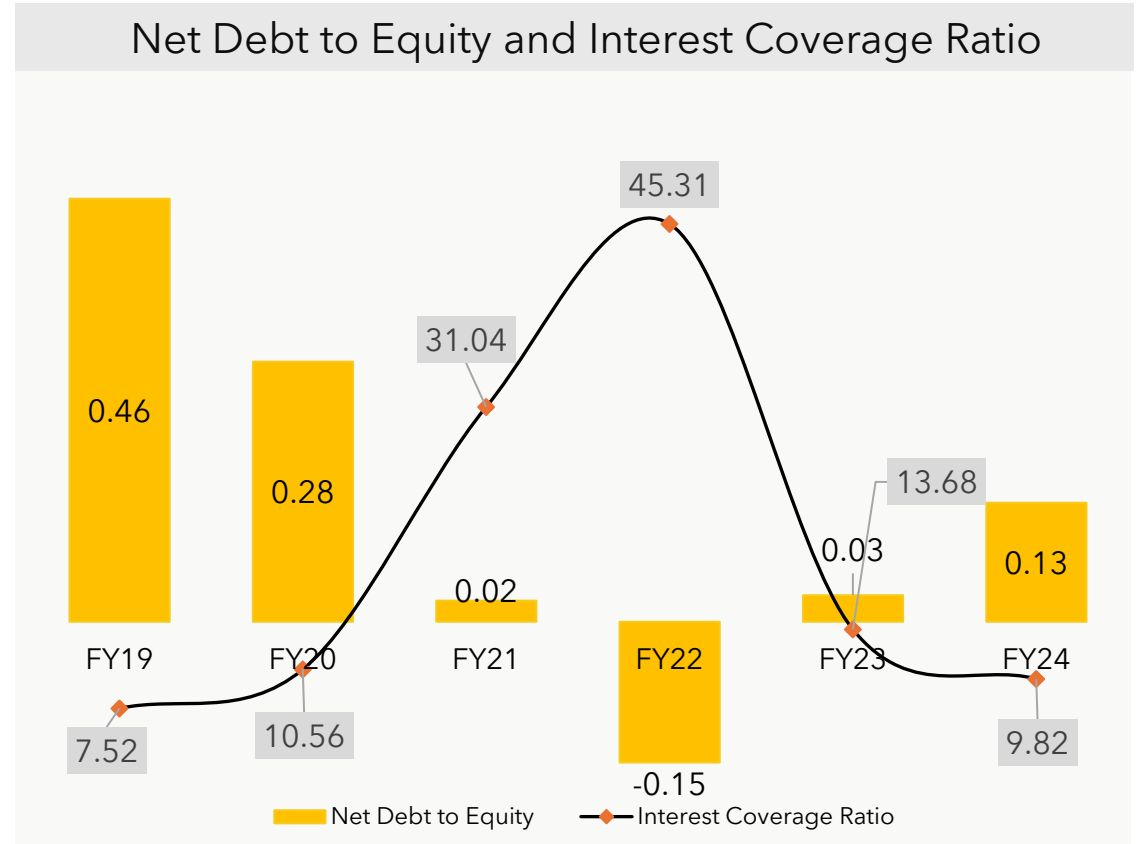


Low Debt: Maximizing Financial Stability

Gross Block (Rs.Mn)



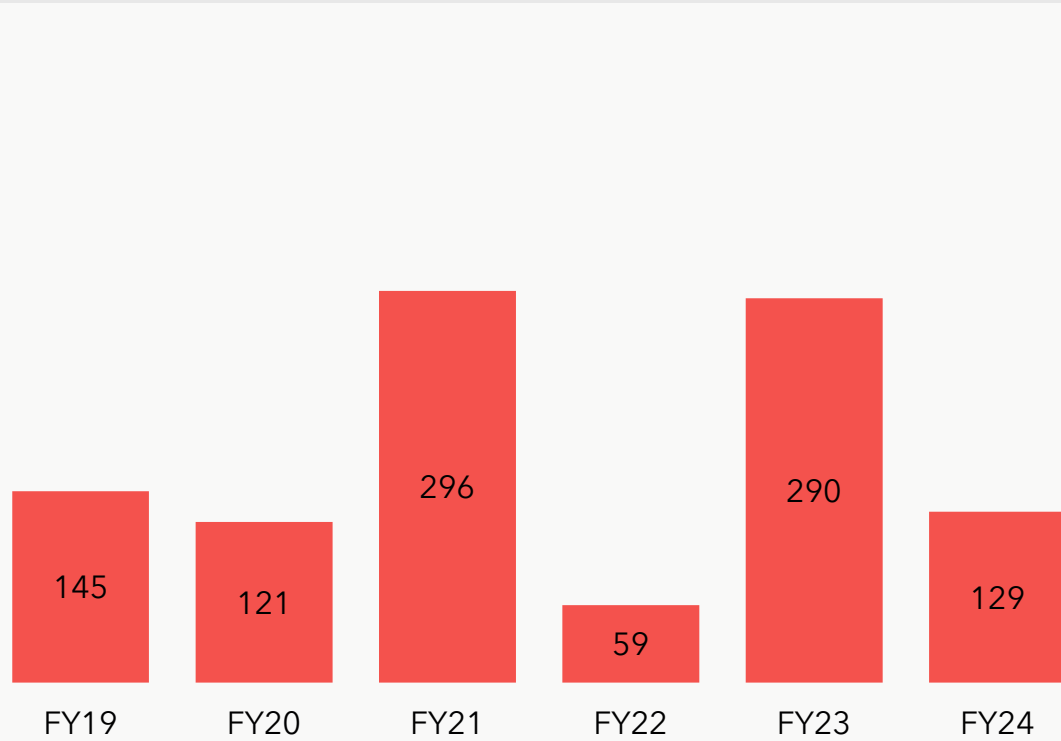
Net Debt to Equity and Interest Coverage Ratio



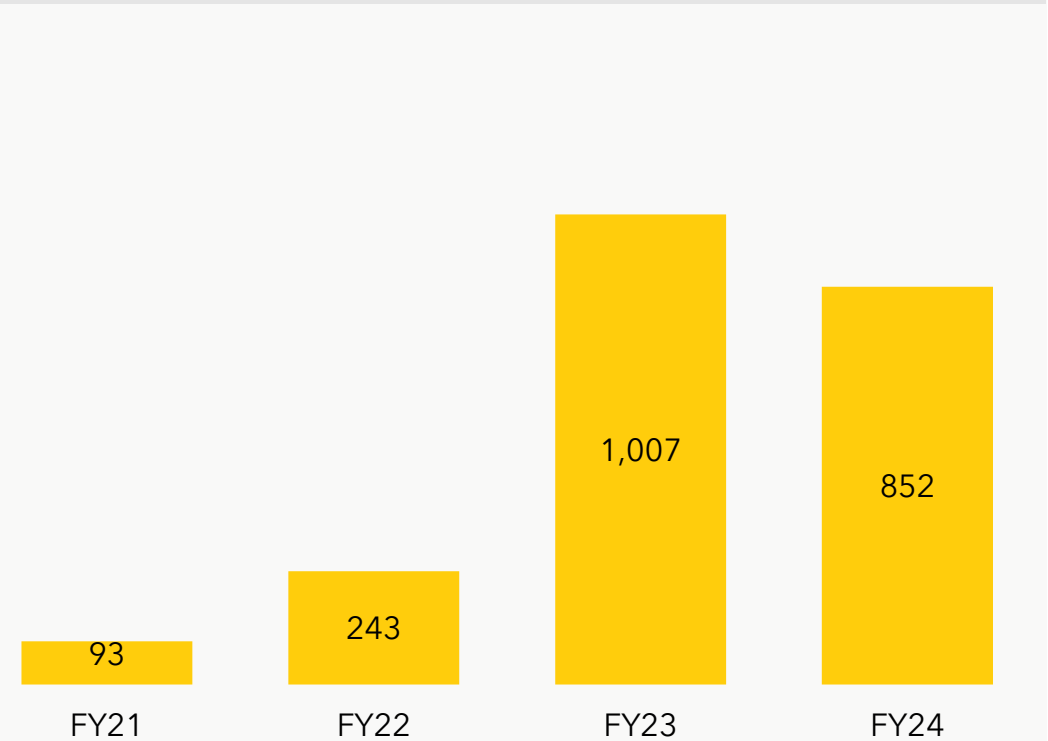
Cash Flows

To Drive Future Growth

Cash Flows from Operation (Rs.Mn)



Capex (Rs Mn)





SIGACHI INDUSTRIES LTD

Operational and Financial Highlights Q4 FY24

Operational Highlights



- The overall revenue for the year ended experienced a robust YoY growth of 33%, escalating from INR 3,087 Million to INR 4,106 Million.



- The quantity of MCC demonstrated a notable YoY growth of 16.47%, increasing from 12,655 MT to 14,740 MT in FY 24 compared to FY23.



- Revenues from Operational and Management (O&M) for the year ended experienced a robust YoY growth of 32.45%, escalating from INR 265 Million to INR 351 Million.



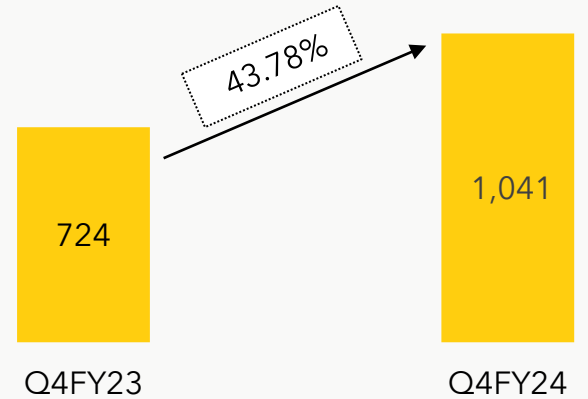
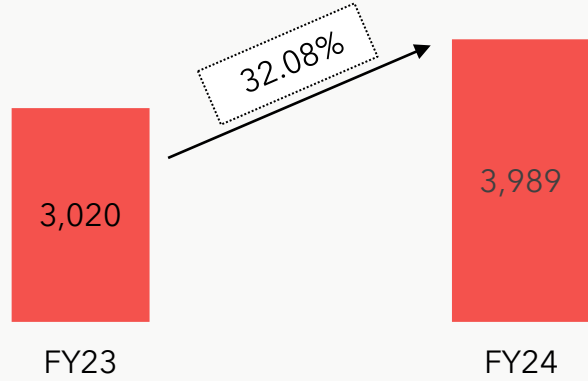
- Company is constantly thriving to improve upon its R&D capabilities and cost-effective manufacturing processes and thereby remain as a manufacturer of choice with highest quality standards.



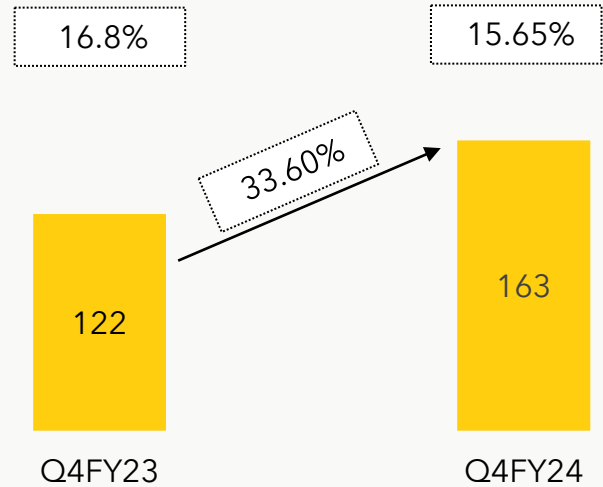
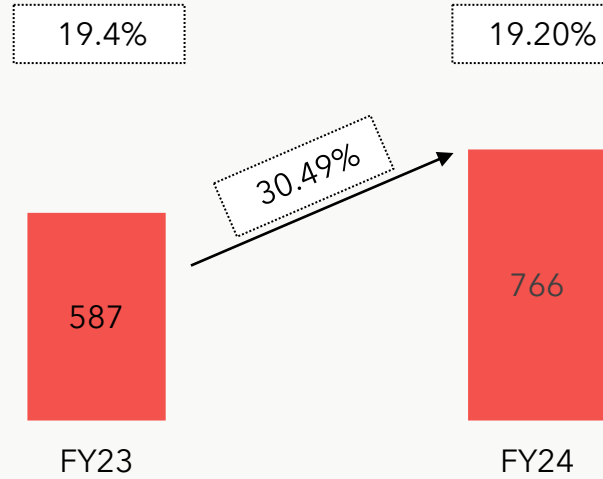
- Focus on high margin yielding product mix and cost-effective manufacturing processes, effective management of inventory would result in increase of EBITDA and Profitability in coming quarters.

Financial Highlights

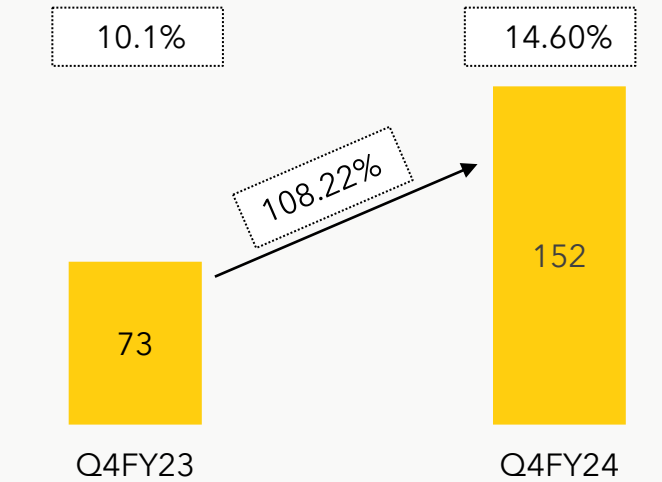
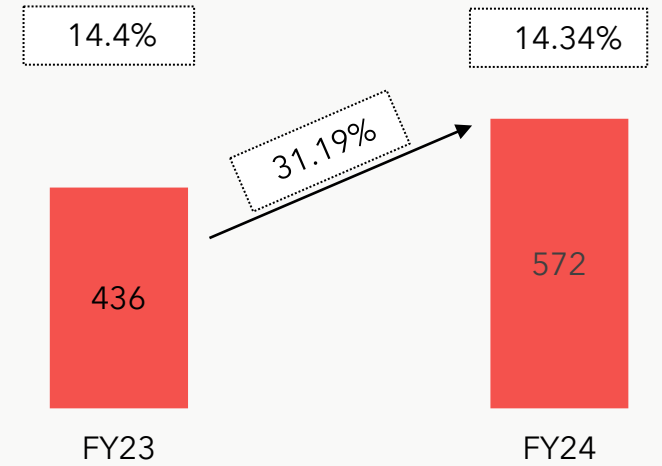
Revenue from Operations (Rs. Mn)



EBITDA (Rs. Mn) & EBITDA Margin %



PAT (Rs. Mn) & PAT Margin %



Income Statement

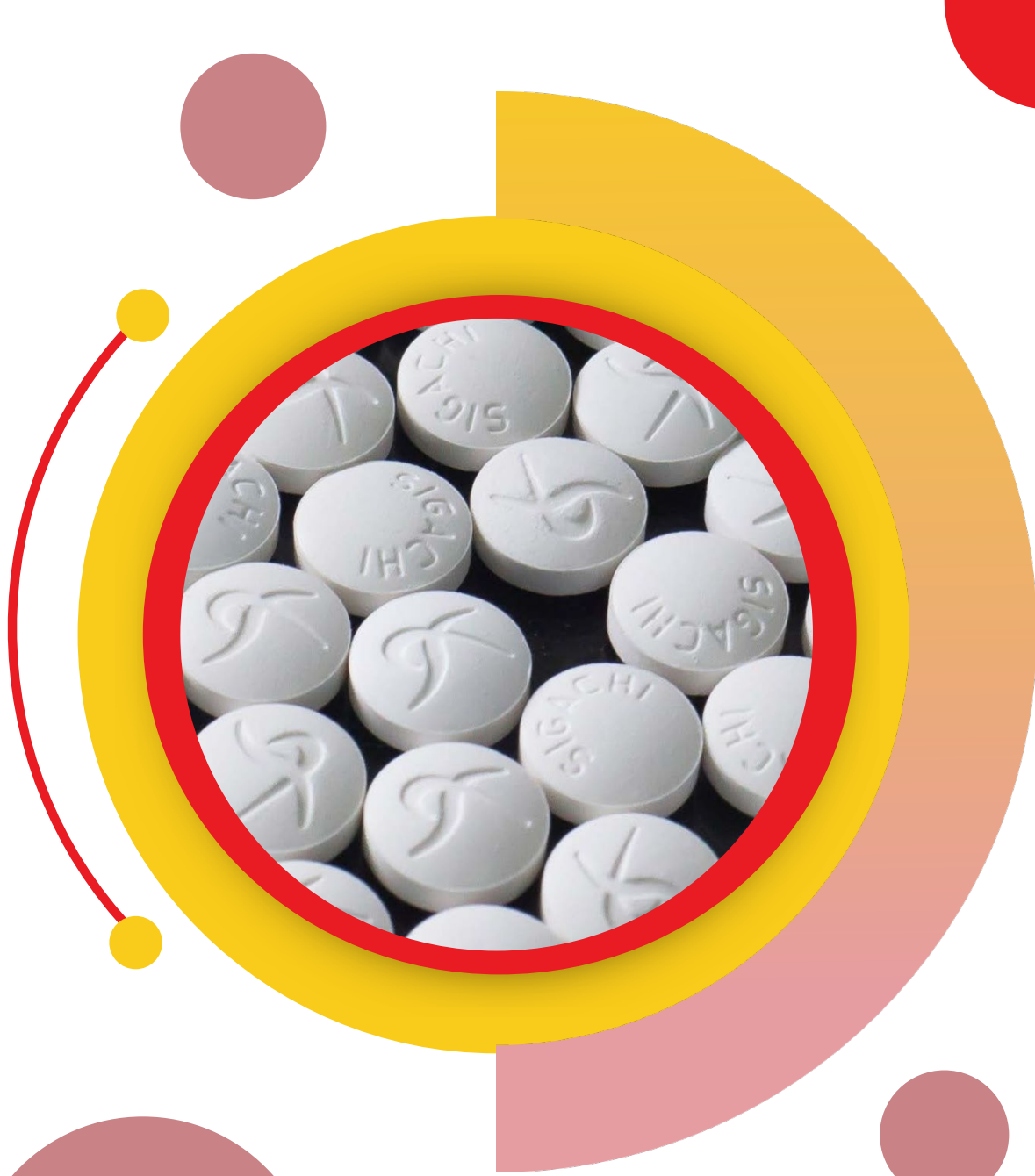
Q4FY24

Particulars (Rs. Mn)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ
Revenue from Operations	1,041	724	43.78%	1,109	(6.13)%
Total Expenses	878	602	45.84%	884	(0.67)%
EBITDA	163	122	33.60%	226	(27.87)%
<i>EBITDA Margin</i>	15.65%	16.81%	(116)Bps	20.36%	(471)Bps
Depreciation and Amortization	35	20		28	
Finance Cost	29	14		18	
Other Income	72	15		17	
PBT	171	103	66.99%	196	(12.24)%
<i>PBT Margin</i>	16.52%	14.27%	225Bps	17.70%	(118)Bps
Tax Expense	20	30	-33.33%	35	(42.85)%
PAT	151	73	108.22%	161	(5.59)%
PAT Margin	14.60%	10.10%		14.52%	8Bps
Other Comprehensive Income	2	7		-1	
Total Comprehensive Incomes	153	80	92.5%	160	(3.75)%
Basic EPS	0.48	0.24	100%	0.51	(5.88)%
Diluted EPS	0.41	0.24	70.83%	0.43	(4.65)%

Income Statement

FY24

Particulars (Rs. Mn)	FY24	FY23	YoY
Revenue from Operations	3,989	3,020	32.08%
Total Expenses	3,223	2,433	32.47%
EBITDA	766	587	30.49%
<i>EBITDA Margin</i>	19.20%	19.45%	(25)Bps
Depreciation and Amortization	108	66	
Finance Cost	78	43	
Other Income	117	67	
PBT	697	545	27.88%
<i>PBT Margin</i>	17.47%	18.04%	(57)Bps
Tax Expense	125	109	14.68%
PAT	572	436	31.19%
<i>PAT Margin</i>	14.34%	14.42%	(8)Bps
Other Comprehensive Income	-	1	
Total Comprehensive Incomes	572	437	30.89%
Basic EPS	1.81	1.42	27.46%
Diluted EPS	1.54	1.42	8.45%



SIGACHI INDUSTRIES LTD

Annexure

Historical Income Statement

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24
Revenue from Operations	1,928	2,503	3,020	3,989
Total Expenses	1,540	1,972	2,433	3,223
EBITDA	388	531	587	766
<i>EBITDA Margin</i>	20.12%	21.21%	19.43%	19.20%
Depreciation and Amortisation	23	29	66	108
Finance costs	13	12	43	78
Other Income	33	26	67	117
PBT	385	516	545	697
<i>PBT Margin</i>	20.0%	20.6%	18.0%	17.47%
Tax Expense	82	116	109	125
PAT	303	400	436	572
<i>PAT Margin</i>	15.72%	15.98%	14.43%	14.34%
Other Comprehensive Income	1	-6	1	-
Total Comprehensive Income	304	394	437	572
Basic EPS	1.31	1.54	1.41	1.81
Diluted EPS	1.31	1.54	1.41	1.54

All numbers are on Consolidated Basis

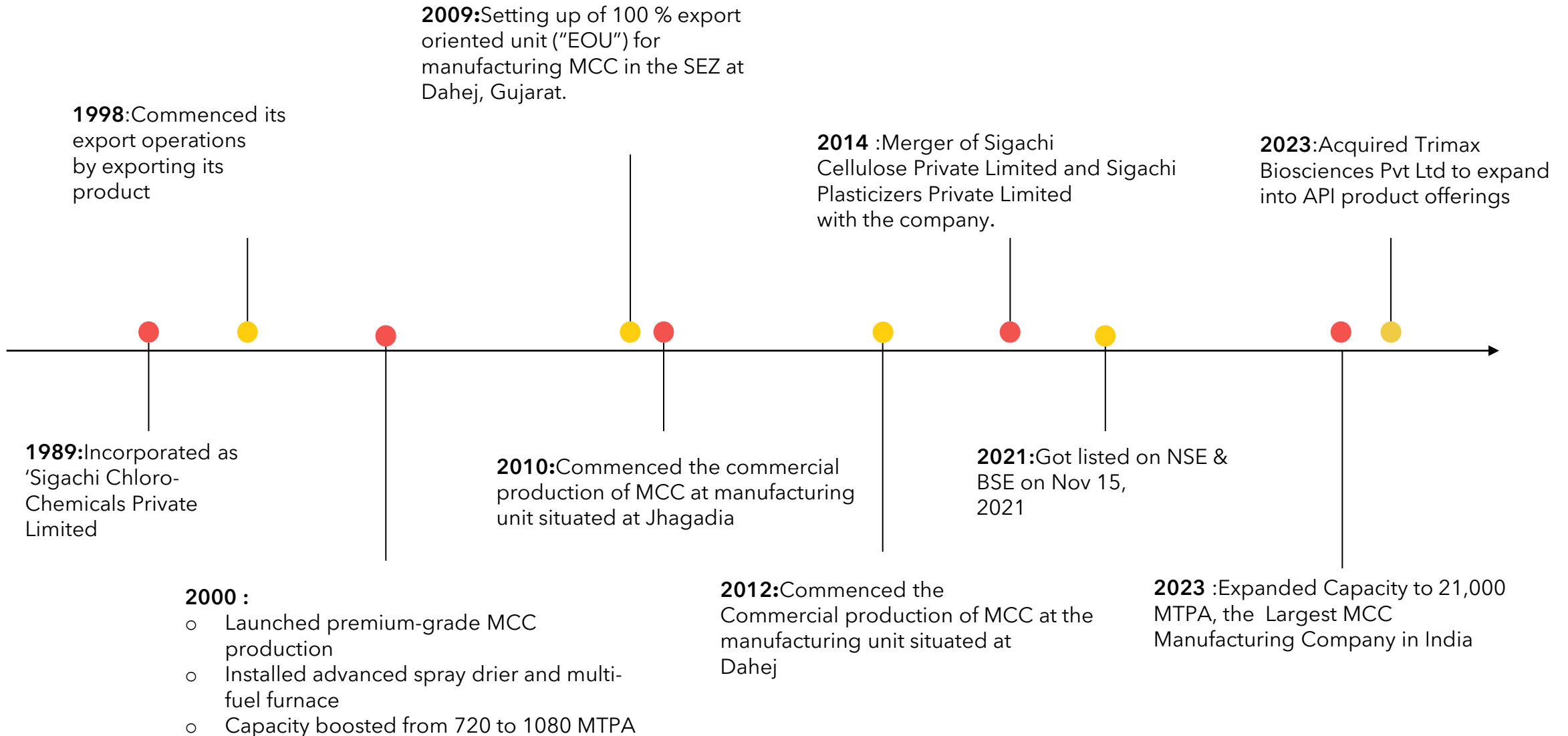
Historical Balance Sheet

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24
NON-CURRENT ASSETS	463	1,069	1,964	3,809
a) Property, plant and equipment	376	527	960	1,711
b) Capital work-in-progress	37	97	349	966
c) Intangible assets	3	7	7	14
d) Goodwill	-	-	-	547
e) Right of Use Assets	-	-	257	277
f) Financial assets				
i) Investments	2	2	2	3
ii) Other Financial Assets	18	351	225	199
g) Other non-current assets	27	85	164	92
CURRENT ASSETS	871	1,799	1,774	3,133
a) Financial Assets				
i) Trade Receivables	358	601	802	1,500
ii) Cash and cash equivalents	159	291	137	174
iii) Bank balances other than above	21	403	190	396
iv) Other financial assets	100	128	69	163
b) Other current assets	21	71	110	192
c) Inventories	212	305	466	707
TOTAL ASSETS	1,334	2,868	3,738	6,942

Historical Balance Sheet

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24
EQUITY	942	2,277	2,683	4,410
Equity Share Capital	77	307	307	328
Other Equity	865	1,970	2,376	3,968
Equity attributable to the owners of the company	942	2,277	2,683	4,296
Minority Interest	-	-	-	114
NON-CURRENT LIABILITIES	70	76	308	653
a) Financial Liabilities				
i) Borrowings	19	12	10	266
ii) Lease Liability	-	-	231	205
b) Provisions	8	9	15	18
c) Deferred tax liabilities (net)	43	55	52	164
CURRENT LIABILITIES	322	515	747	1,878
a) Financial Liabilities				
i) Borrowings	183	332	395	924
ii) Lease Liabilities	-	-	41	36
iii) Trade Payables	80	106	208	479
iv) Other financial liabilities	7	6	9	80
b) Other current liabilities	43	59	94	335
c) Current tax liabilities (Net)	9	12	-	24
TOTAL LIABILITIES	392	591	1,055	2,531
TOTAL EQUITY AND LIABILITIES	1,334	2,868	3,738	6,942

Key Milestones

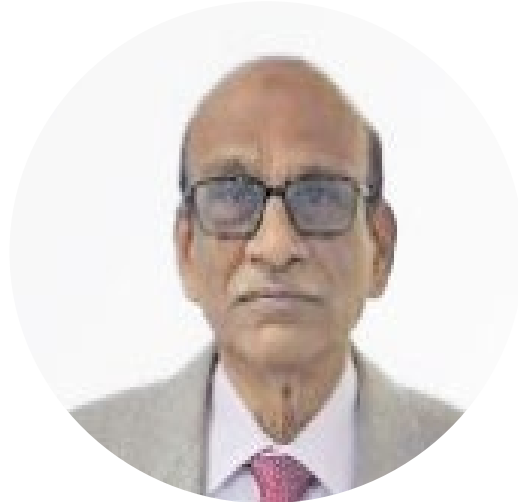


Strong Leadership



Mr. R P Sinha
Founder, Chairperson,
Whole-Time Director

- Holds Master's degree in Chemical Engineering from Banaras Hindu University
- He has over 3 decades of experience in the cellulose and fine chemicals industry
- Has played an instrumental role in setting up of the wholly owned Subsidiary, Sigachi US Inc. and in expansion of our export operations



Mr. Chidambarnathan
Shanmuganathan
Co-Founder, Whole-Time Director

- Holds PG Diploma in business administration from Annamalai University
- Has over 5 decades of experience in the field of chemicals & derivatives of cellulose
- Has played an instrumental role in expanding the domestic operation & in setting up of manufacturing units in Gujarat



Mr. Amit Raj Sinha
MD & CEO

- He has an MBA from Indian School of Business, B. Tech & fellow member of the Institute of Engineers
- Served in Indian naval forces onboard warships & other vital defence installations.
- Has over 20 years of experience in the pharma and fine chemicals & has played an instrumental role in strengthening the R&D Division



Mr. O Subbarami Reddy
Chief Financial Officer

- He is a qualified Chartered Accountant and an MBA from Sikkim Manipal University
- Over 30 years of industry experience & over 20 years in pharmaceuticals and chemicals
- Overall, in-charge of the finance, accounts and compliance functions

Go India Advisors – IR Firm

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Thank You