



I G PETROCHEMICALS LIMITED

23rd May, 2022

SECT/1042

BSE Limited Corporate Relationship Department 1 st Floor, P J Towers Dalal Street Mumbai - 400 001 <u>Scrip Code: 500199</u>	The National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051 <u>Scrip Code: IGPL</u>
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Dear Sir,

Sub: Investor Presentation – Regulation 30

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith an Investor Presentation on the financial results of the Company for the quarter and year ended 31st March, 2022.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

SUDHIR
RAMDHANI SINGH
Date: 2022.05.23 13:09:48
+05'30'

Digitally signed by SUDHIR
RAMDHANI SINGH

Sudhir R Singh
Company Secretary

Encl: As Above



IG PETROCHEMICALS LIMITED

Investor Presentation – May 2022

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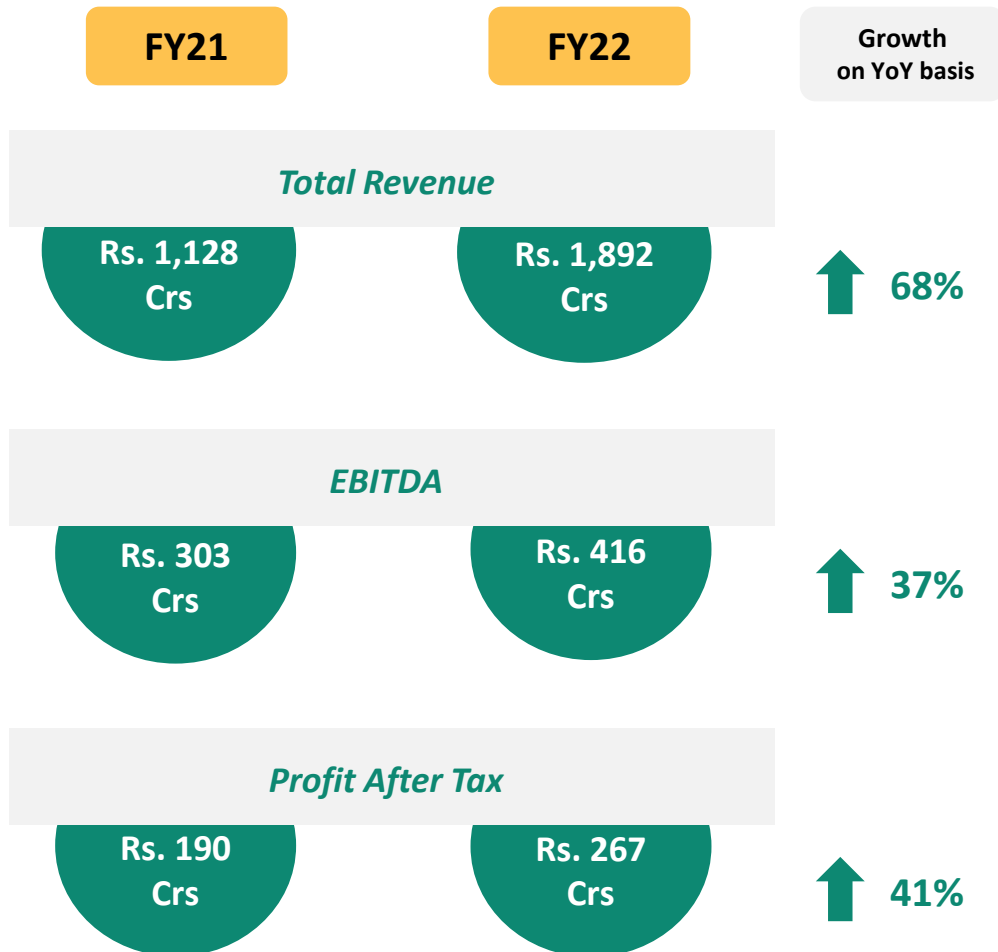
This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



A decorative graphic element consisting of a large white circle with a yellow and green border. The border is composed of several curved segments. Along the bottom edge of the green segment, there are several small, light-colored icons representing various industrial and business concepts, such as a gear, a factory, a bar chart, and a person.

Q4 & FY22 Highlights

CEO & MD's Message



Recommended a final dividend of Rs 10 per share

“We are pleased to report the Company's highest-ever annual revenue and profitability. I want to credit our entire team for their unwavering efforts and emphasis on operational excellence for this incredible accomplishment. The total revenue for FY22 increased by 68 percent, supported by a healthy product mix driven by a growing share non-phthalic anhydride products. We have maintained our leadership position in the Phthalic Anhydride business in India. Despite volatility, our resilient performance demonstrates our solid organizational capabilities, which are backed by a healthy balance sheet.

Given the growing demand for downstream derivative products, the Company has added Diethyl Phthalic (DEP) to the product portfolio. The capacity expansion of DEP has given a thrust to the Company's long-term growth trajectory and the same will be manifested in the coming years.

Brownfield expansion of PA -5 Unit is on track, and we target to commercialize the same by March'24. We believe, we have laid a solid foundation for the future by focusing on long-term growth, in the end-user application market.

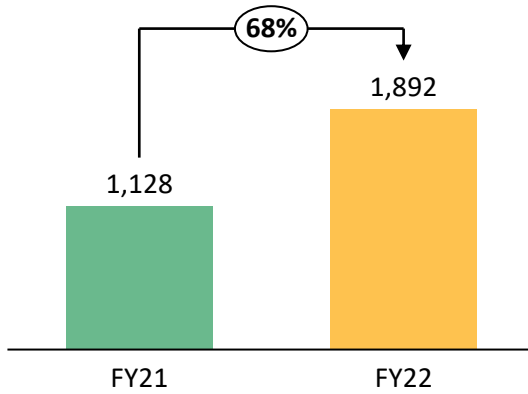
To reiterate, our long-term goal is to become a well-diversified chemical company with a leadership position in our core business. We will diversify our business product range by expanding into various downstream derivatives and specialty chemicals to meet our vision to generate 30% revenue from the non-Phthalic product by 2025.

Given the Company's strong performance, we have recommended a final dividend of Rs 10 per share to reward shareholders.”

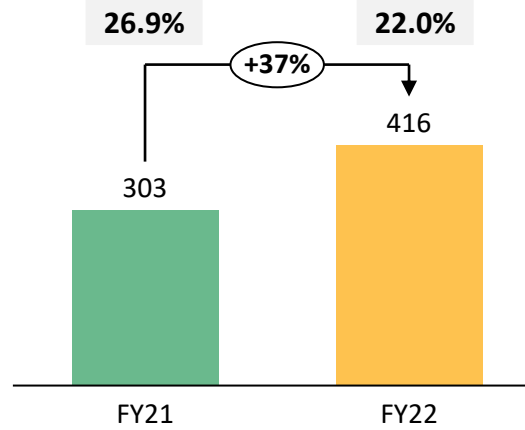
Nikunj Dhanuka,
CEO & MD

Performance Highlights

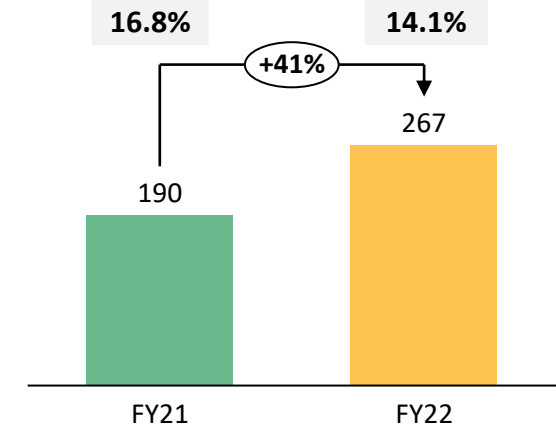
Revenue^ (Rs. Cr)



EBITDA^ (Rs. Cr)

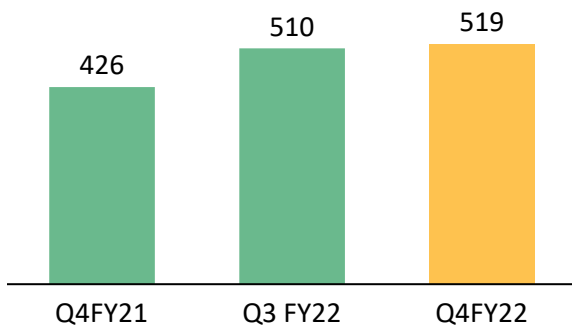


PAT (Rs. Cr)

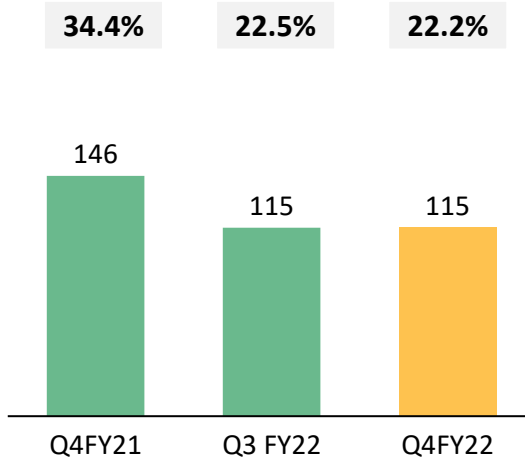


Margin

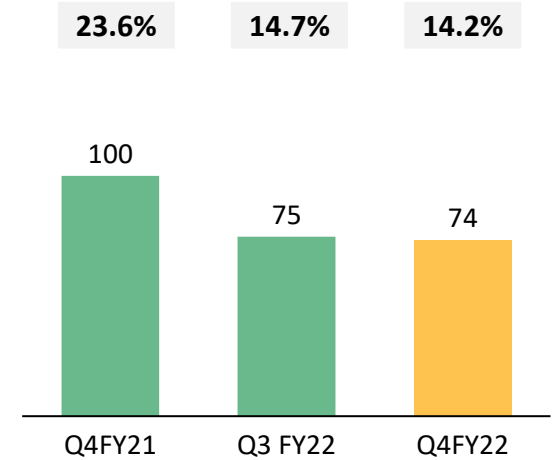
Revenue^ (Rs. Cr)



EBITDA^ (Rs. Cr)



PAT (Rs. Cr)



Margin

Contribution From Non – PAN* Business

Increasing share From Non- Phthalic Anhydride Business

FY20

Rs 45 Crores

FY21

Rs 54 Crores

FY22

Rs 120 Crores

*Non Phthalic Anhydride (PAN) Business includes - Maleic Anhydride (MAN), Benzoic Acid (BA), Diethyl Phthalate (DEP) & Others

DEP facility commercialized in Nov'21

Profit & Loss Statement

Particulars (Rs. Cr)	Q4 FY22	Q3 FY22	Q4 FY21
Total Revenue[^]	519.1	509.7	425.9
Raw Material	335.8	337.9	225.0
Employee Expenses	18.5	21.1	25.5
Other Expenses	49.7	35.8	29.1
EBITDA	115.1	114.8	146.3
EBITDA Margin (%)	22.2%	22.5%	34.4%
Depreciation	11.5	10.9	10.5
EBIT	103.6	103.9	135.8
EBIT Margin (%)	20.0%	20.4%	31.9%
Finance Cost	3.5	3.2	1.2
Exceptional Items	0.0	0.0	0.0
Profit before Tax	100.1	100.7	134.6
Tax	26.4	25.6	34.1
Profit After Tax	73.6	75.1	100.4
PAT Margin (%)	14.2%	14.7%	23.6%
EPS (in Rs.)	23.91	24.38	32.61

	FY22	FY21	Y-o-Y
	1,891.9	1,128.4	67.7%
	1,239.7	651.4	
	75.1	70.7	
	161.3	102.9	
	415.7	303.3	37.1%
	22.0%	26.9%	
	44.3	34.1	
	371.4	269.2	37.9%
	19.6%	23.9%	
	12.9	14.6	
	0.0	0.6	
	358.5	254.1	41.1%
	91.8	64.5	
	266.7	189.5	40.7%
	14.1%	16.8%	
	86.60	61.54	

Balance Sheet

Particulars (Rs. Cr)	Mar - 22	Mar - 21
Equity		
Equity Share Capital	30.8	30.8
Other Equity	1,030.3	787.3
Total Equity	1,061.1	818.1
Non-Current Liabilities		
Financial Liabilities		
Borrowings	114.3	89.8
Lease Liabilities	0.2	0.3
Other Liabilities	0.0	9.2
Provisions	4.3	3.9
Deferred Tax Liabilities (Net)	77.8	69.6
Total Non-Current Liabilities	196.7	172.8
Current Liabilities		
Financial Liabilities		
Borrowings	6.7	0.0
Trade Payables	295.0	220.9
Other Financial Liabilities	19.7	21.8
Other Current Liabilities	17.5	10.3
Provisions	2.1	1.0
Lease Liabilities	0.1	0.9
Current Maturities of Long Term Borrowings	15.6	38.0
Total Current Liabilities	356.7	292.9
Total Equity and Liabilities	1,614.5	1,283.8

Particulars (Rs. Cr)	Mar - 22	Mar - 21
Non-Current assets		
Property, Plant and Equipment	733.3	697.8
Capital Work-In-Progress	18.1	40.6
Goodwill	2.0	2.0
Other Intangible Assets	0.1	0.3
Right To Use Asset	0.3	1.0
Investment Property	0.5	0.5
Financial Assets		
Investments	50.9	43.2
Loans	40.6	39.0
Other Financial Assets	38.6	21.7
Security Deposit	1.9	1.7
Non-Current Tax Assets (Net)	13.2	16.1
Other Non-Current Assets	23.0	8.1
Total Non-Current Assets	922.6	871.9
Current Assets		
Inventories	152.1	143.8
Financial Assets		
Investments	72.5	15.0
Trade Receivables	346.8	198.7
Cash and Cash Equivalents	6.2	7.5
Bank Balances	101.5	36.0
Loans	0.6	0.7
Other Financial Assets	2.5	0.3
Other Current Assets	9.7	9.8
Total Current Assets	691.8	411.9
Total Assets	1,614.5	1,283.8



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Company Overview

India's Largest Phthalic Anhydride Manufacturer

Incorporated in 1988

India's only
Maleic Anhydride (MAN)
Manufacturer

World's **Largest PAN***
Manufacturer at Single Location

> 50% Domestic Market Share of
PAN*

20+ End User Industries Served

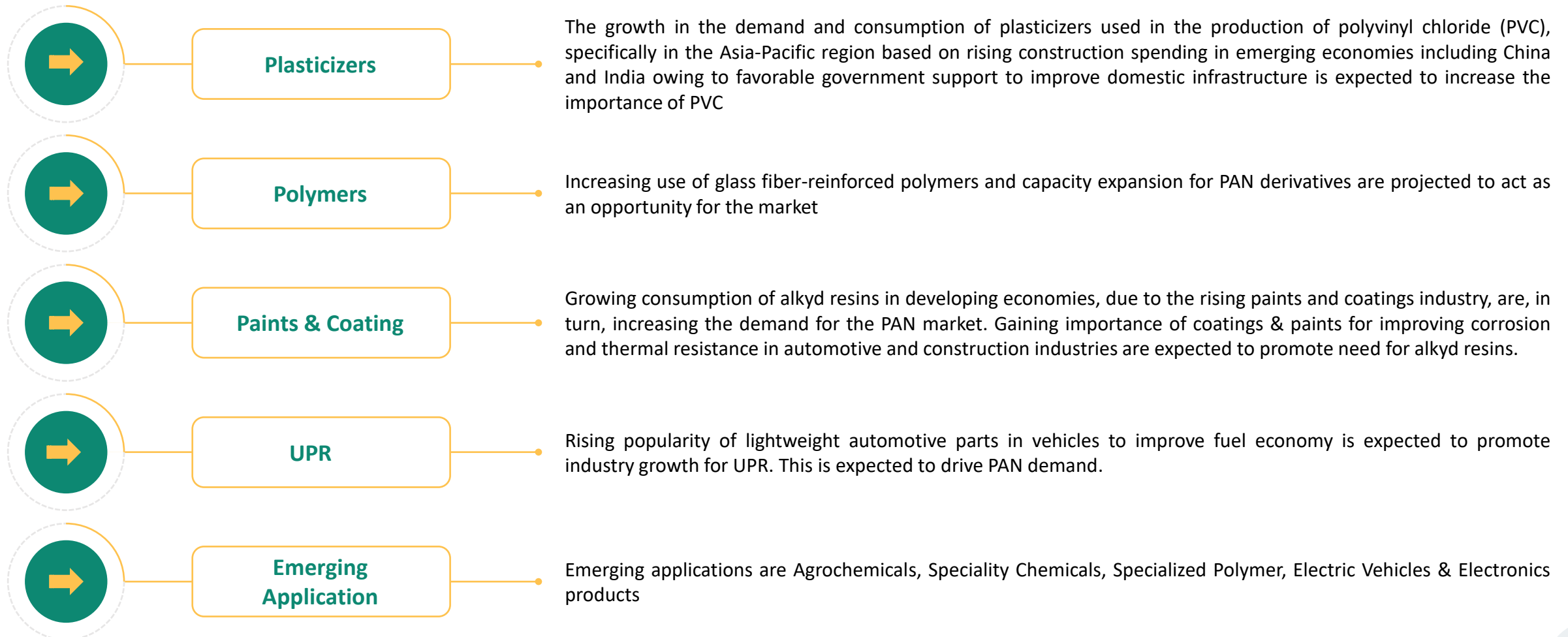
PAN* Capacity **2.22 Lakh MTPA**

Lowest Cost Producer of PAN*

ISO Certified
9001:2015
14001:2015

Phthalic Anhydride Overview

PAN is a versatile intermediate in organic chemistry and a downstream product of a basic petrochemical, Orthoxylene (Ox). It is used as an intermediate to produce Plasticizers, Unsaturated Polyester Resins, and Alkyd Resins & Polyols. It finds application in both consumer durables to non-consumer durables. Its end users are paints, inks, coatings, boxes, containers and packaging films industries among others.

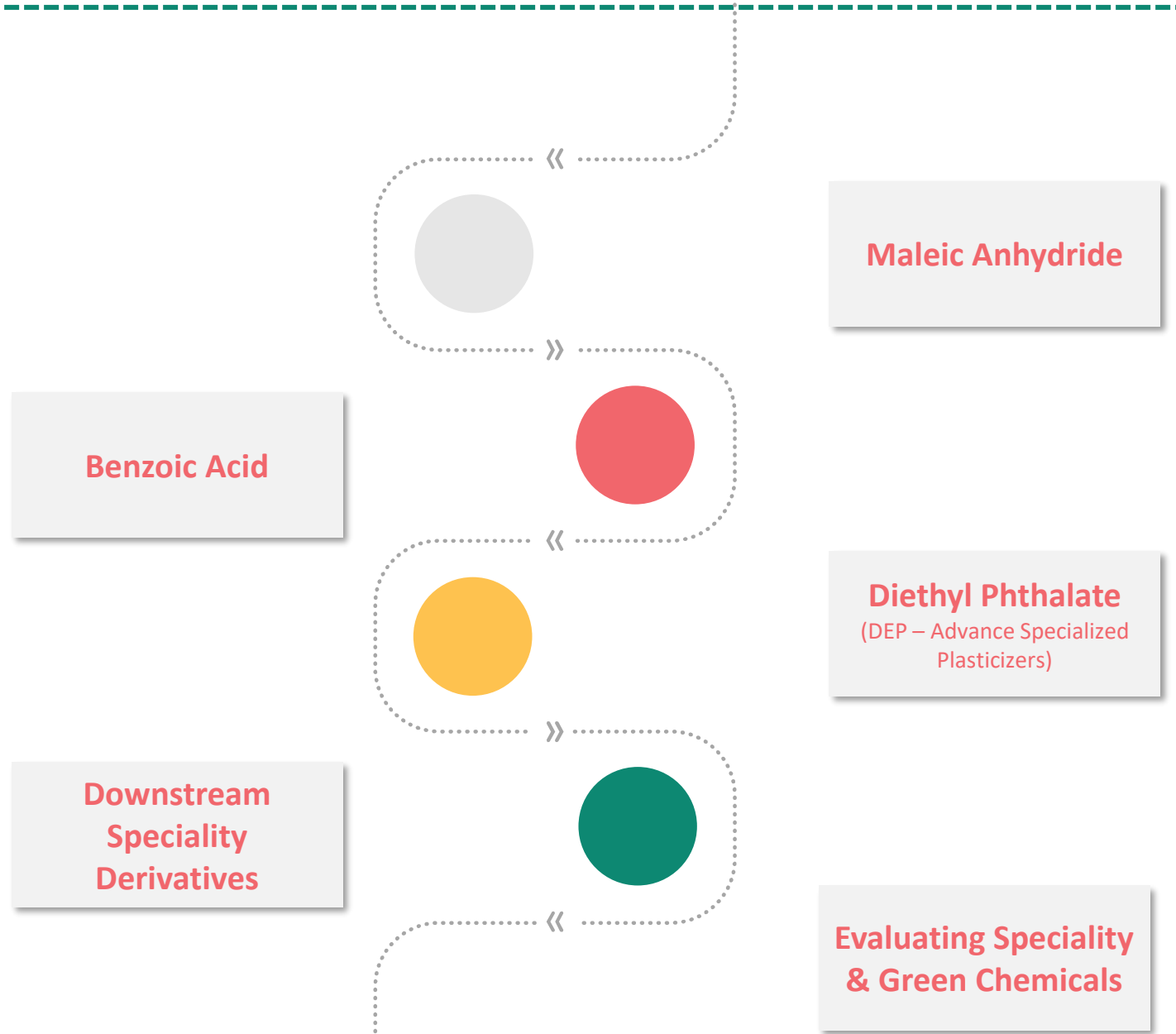


Diversification Into Non-Phthalic Anhydride Products



Current Capacity

- › Phthalic Anhydride - 222,110 MTPA
- › Maleic Anhydride – 7,660 MTPA
- › Benzoic Acid – 1,300 MTPA
- › Diethyl Phthalate – 8,400 MTPA



VISION

“To be a well-diversified chemicals company with a leadership position in Phthalic Anhydride Industry”



Plants are engineered with **Technical collaboration with Lurgi GmbH, Germany** and are designed on the low energy-based processes



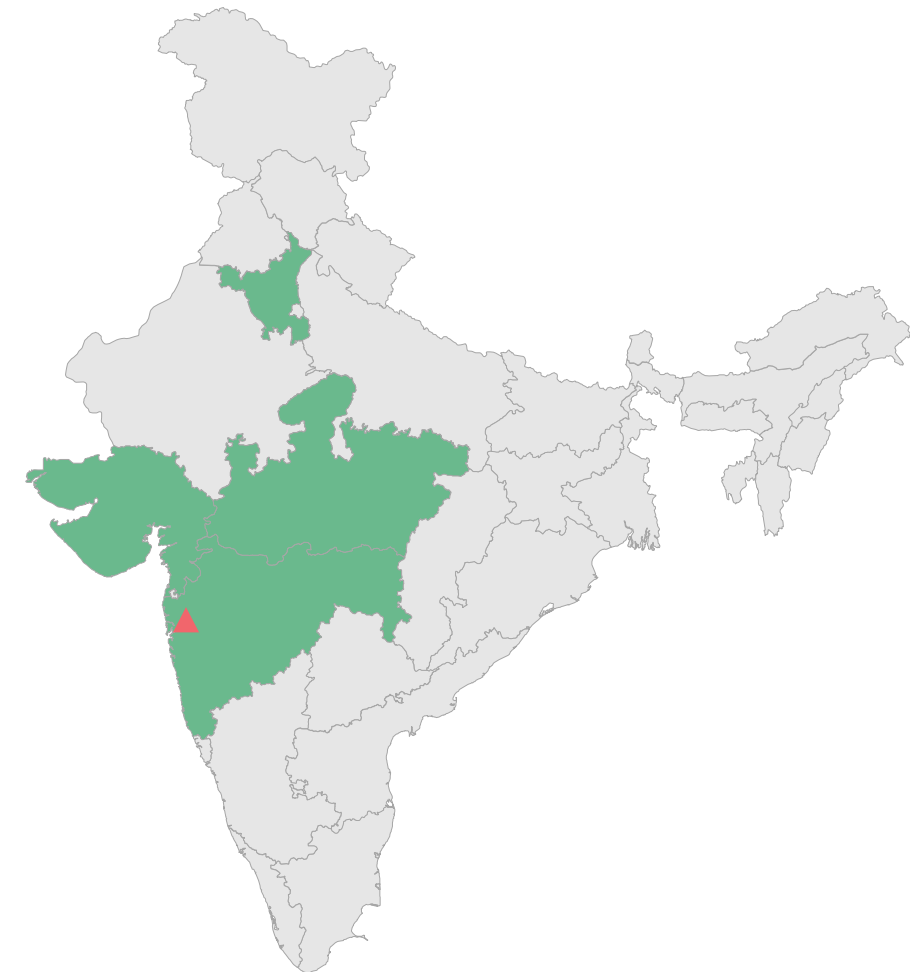
The company has a distinct sourcing and selling advantage due to its strategic location in the **Western Chemical Belt of India**



A leading PAN manufacturer in India and the global market



The plant is well connected with **road & port facilities.**



▲ IGPL Plant at MIDC - Talaja, Maharashtra

■ Chemical Belt of Western India

State of the Art Manufacturing Facilities



World's **Largest PAN** Manufacturer at Single Location

Undertaken Significant Process Enhancement Initiatives along with capacity expansions and product diversification

Six-sigma quality control processes and ERP systems across the organization

Steam generated from the production process is used for Company's captive power requirements

New Effluent Treatment Plant (ETP) facility has enabled the Company to achieve a partial Zero Liquid Discharge

100% energy requirements met through captive power plants

Efforts are on to reach complete Zero Liquid Discharge status in the next few years

Diversified End-User Industry

Phthalic Anhydride



Plasticizers



Alkyd Resins & Paints



Unsaturated Polyester Resins



CPC Pigments

20+
End User
Industries

Maleic Anhydride



Lubricant Additive



Agro Chemicals



Plastics



Unsaturated Polyester Resins

120+
Clients

Benzoic Acid



Perfume



Insect Repellent



Speciality Chemicals

~15%
Export
Business

Advance Plasticizers



Incense Stick



Perfume



Personal Care

High Focus on Capacity Expansion

PA 4 Plant

- PAN Capacity of 53,000 MTPA
- Capacity **commissioned** in Dec 2020



Commissioned



Advance Plasticizers (DEP)

- Capacity of 8,400 MTPA
- Capacity **commissioned** in Nov 2021



Commissioned



PA 5 Plant (Brownfield Expansion)

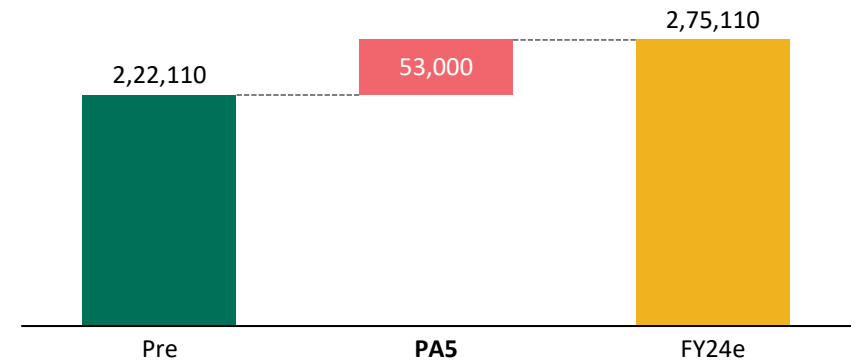
- Project Cost : Rs. 350 Crores
- Capacity PAN : 53,000 MTPA | MAN : 1,500 MTPA
- PA 5 unit is expected to commence in March 2024



Upcoming

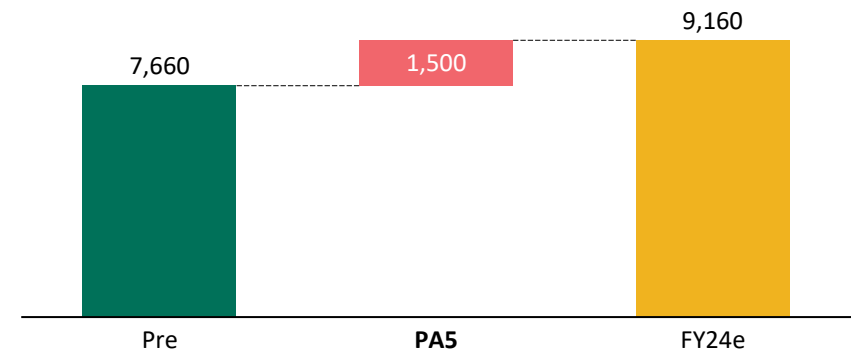
Phthalic Anhydride

Capacity Post PA 5 Expansion (MTPA)

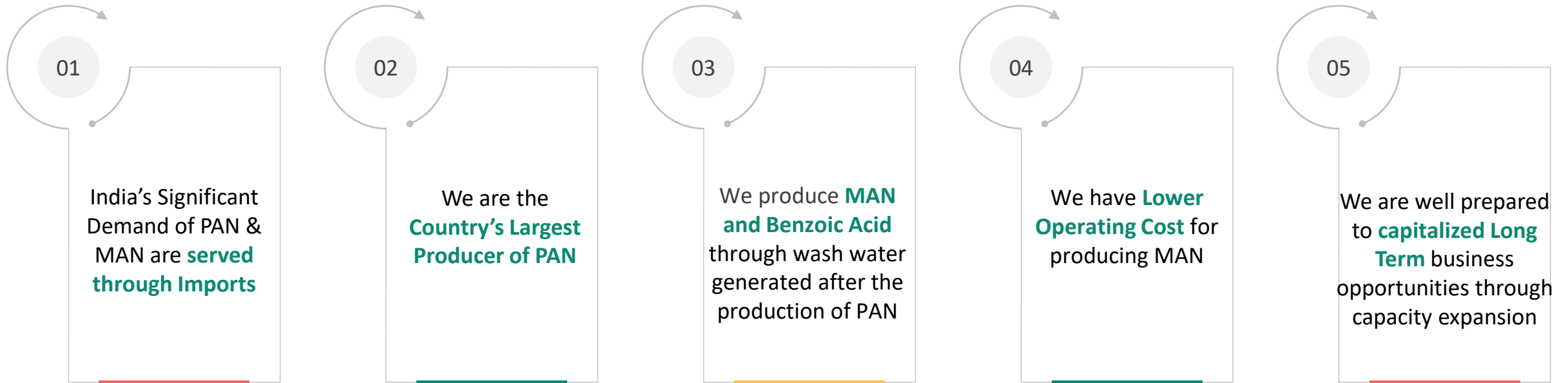


Maleic Anhydride

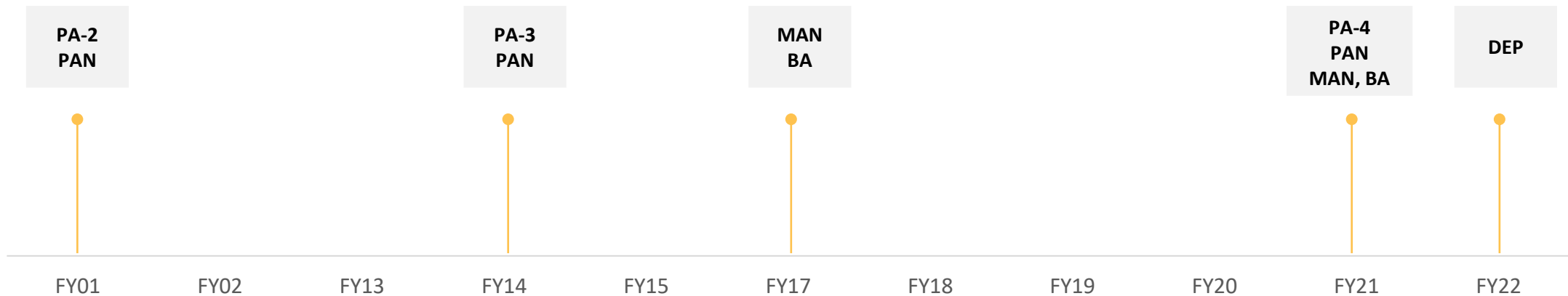
Capacity Post PA 5 Expansion (MTPA)



Sustainable Business Model



Capacity Added Over The Last 2 Decades



Led by Healthy Demand



Paints & Resins



Plasticizers



Speciality Chemicals



Medical Device



Synthetic Leather



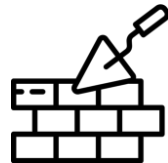
Lubricants



Building & Construction



Cables & Wires



Construction



Packaging Films



Personal Care



Perfumes & Fragrance

Sustainable Growth

Infrastructure Development

Higher private and government spending on social and industrial infrastructure leading to Strong & Constant domestic demand for the Products

Make in India Push

Govt. Initiative to encourage companies to manufacture in India and incentivize dedicated investments into manufacturing

Increase in Consumption

Increase in consumption fueled by rising demand for plasticizers, paints etc

High Demand in Asia Pacific

Over 60% of global PAN consumption is in ASIA Pacific, which is anticipated to expand because of increased private and government spending.

All Major End User Industries Are Growing At Healthy Pace

Way Forward

To Complete
Brownfield PA-5 Project

To ramp-up New
Downstream Advance
Plasticizers (DEP) Capacity

High Capacity Utilization &
Recovery Process To Drive
Efficiencies And Cost Reduction

Increase International Presence

Cater To Increasing Diverse End-
user Industries Of PAN

To Evaluate Organic & Inorganic
Growth Opportunities

Targeting **~30% Diversification** into Non-PAN Business by FY25

Phthalic Anhydride

Non-PAN &
Downstream Derivative Business

CSR Initiatives



Provision of Medical Equipments / Apparatus to Valap Health Centre



Provision of Phaco Machine with accessories for Cataract Surgery, Sonography Machine, Dialysis Machine etc. to Dr. Patwardhan Hospital



Contribution to OSCAR foundation to support their initiative for Football league which aims to empower children from low-income communities



Donation of Mobile Blood Donation Coach with necessary accessories to Rotary Club, New Panvel

Board of Directors



Shri M M Dhanuka
Non-executive Chairman

Background : B.E. (Chem) and a founder member of the Company along with his brother Late Shri Shyam Sunder Dhanuka. Possesses varied experience and expertise in Chemical Industries, sales, marketing, commercial, board governance, production and technical.



Shri Nikunj Dhanuka
Managing Director & CEO

Background : Management Graduate and is associated with the Company since 1998. In charge of the overall affairs of the Company. Under his leadership, the overall performance of the Company has been growing at a brisk pace with significant improvement in margins during the last few years.



Shri J.K Saboo
Executive Director

Background : Commerce & Law Graduate and is associated with the Company since 1991. Has more than 40 years of experience in the petrochemical industry & is in charge of the operations of the Company's plant situated at Taloja.



Shri Rajesh R Muni
Non-executive & Independent

Background : A fellow member of The Institute of Chartered Accountants of India. He is a senior partner of M/s R. R. Muni & Co., Practicing Chartered Accountant and has more than 44 years of vast experience in audit and taxation



Dr. A. K. A. Rathi
Non-executive and Independent

Background : B.E. (Hons) Chemical, M.E. (Chemical), Ph.D (Engineering), Diploma in Management, Diploma in Integrated Coastal Zone Management. Been a Professor at CEPT University in the Faculty of Planning and Public Policy. He was Director (Environment) and Chief Technical Adviser to Govt of Gujarat.



Dr. Vaijayanti Pandit
Non-executive and Independent

Background : MA, Ph. D in Management studies from JBIMS. She was Vice President at Adfactors Group and headed FICCI West as the Sr. Director and was Secretary to Indian Merchants' Chamber

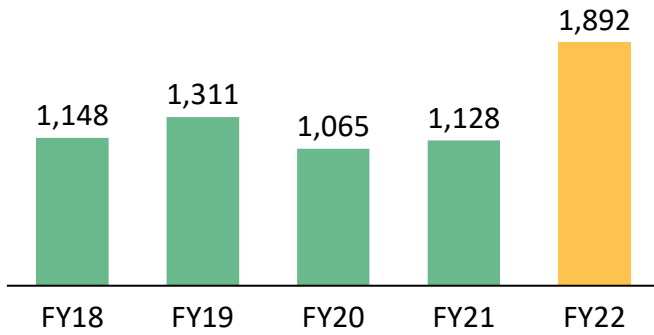


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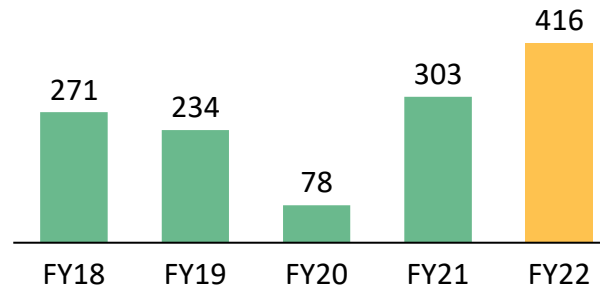
Financial Highlights

Financial Trends

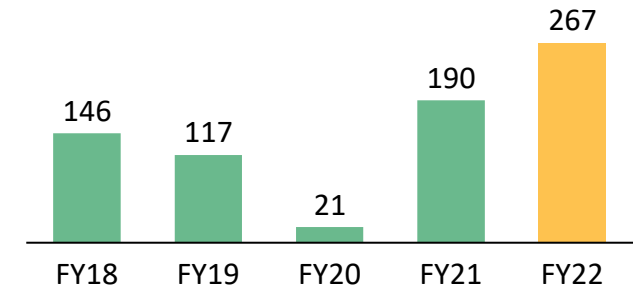
Total Revenue ^ (Rs. Cr)



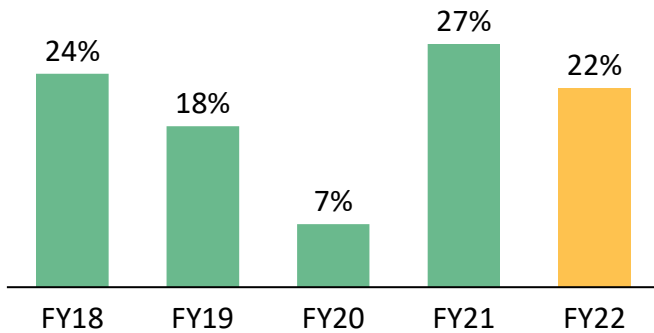
EBITDA ^ (Rs. Cr)



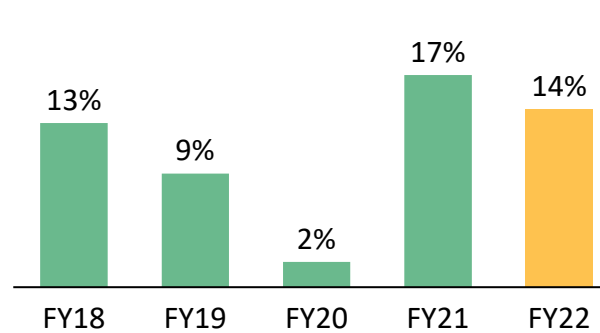
PAT (Rs. Cr)



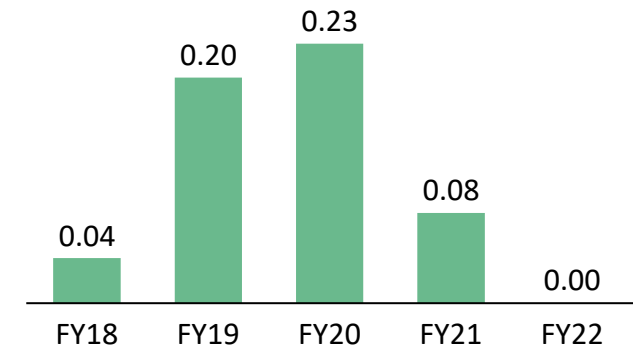
EBITDA Margin (%)



PAT Margin (%)



Net Debt/ Equity (x)





For further information, please contact



I G Petrochemicals Ltd

CIN: L51496GA1988PLC000915

Mr. Pramod Bhandari – CFO / Mr. Akash Bihani – Finance Manager

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