



# IG PETROCHEMICALS LIMITED

2<sup>nd</sup> November, 2021

SECT/1042

<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, P J Towers Dalal Street Mumbai - 400 001 <b><u>Scrip Code: 500199</u></b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051 <b><u>Scrip Code: IGPL</u></b>
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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 half year ended 30<sup>th</sup> September, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For I G Petrochemicals Limited

Sudhir R Singh  
Company Secretary

Encl: As Above



# **I G Petrochemicals Limited**

**Investor Presentation – November 2021**



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **I G Petrochemical Limited (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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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.





# Q2 & H1FY22 Highlights



# Highest Ever Quarterly & Half Yearly Performance

## Highest Ever

## Key Highlights

### Quarterly Performance

### Half-Yearly Performance

**Total Revenue<sup>^</sup>**  
growth on YoY basis

Rs 473 Cr

95%



Rs 862 Cr

123%



**EBITDA**  
growth on YoY basis

Rs 100 Cr

134%



Rs 184 Cr

212%



**PAT**  
growth on YoY basis

Rs 65 Cr

181%



Rs 117 Cr

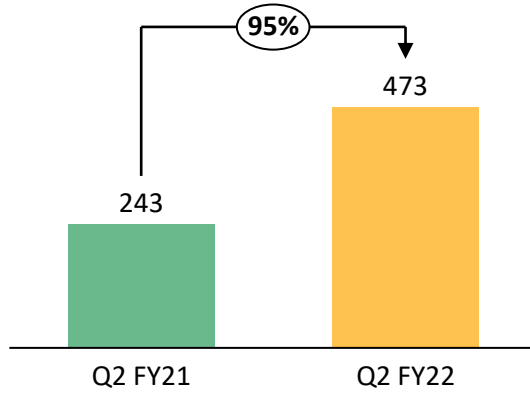
359%



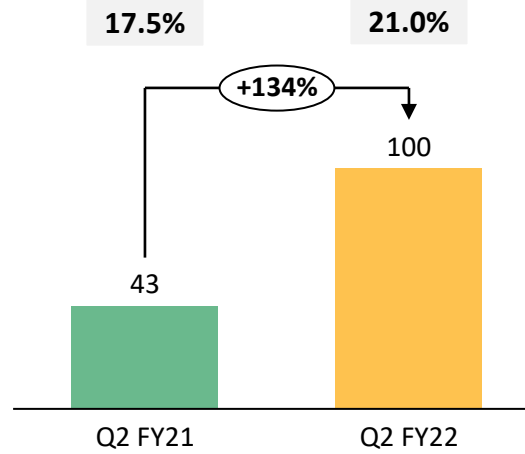
- **Highest Ever** Quarterly & Half Yearly Performance in terms of Revenue & Profitability
- **Credit Rating Improved** to AA- from A+ by India Ratings
- **Commenced** commercial production of DEP - **Diethyl Phthalate** (New downstream product i.e. Advance Plasticizer) facility at Taloja, Maharashtra
- **PA 5 Unit** - Board has approved Brownfield Expansion of Phthalic Anhydride with a capacity of 53,000 MTPA

# Performance Highlights

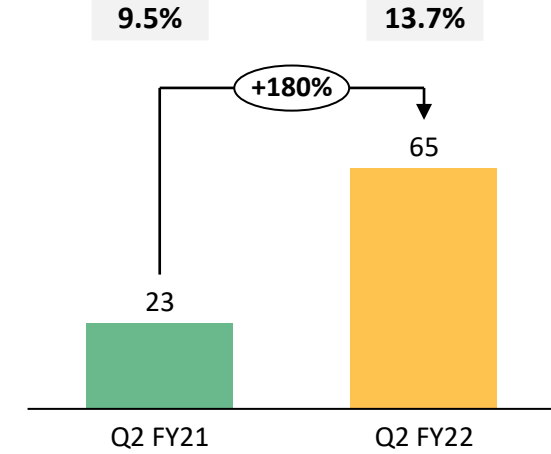
Revenue^ (Rs. Cr)



EBITDA^ (Rs. Cr)

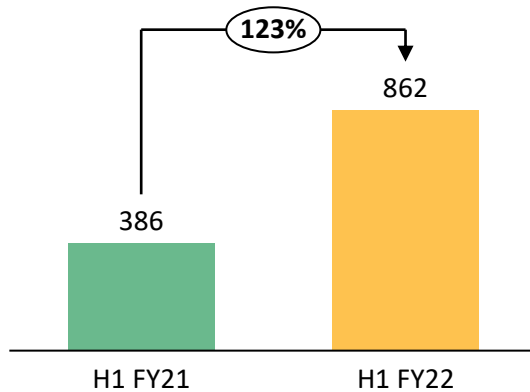


PAT (Rs. Cr)

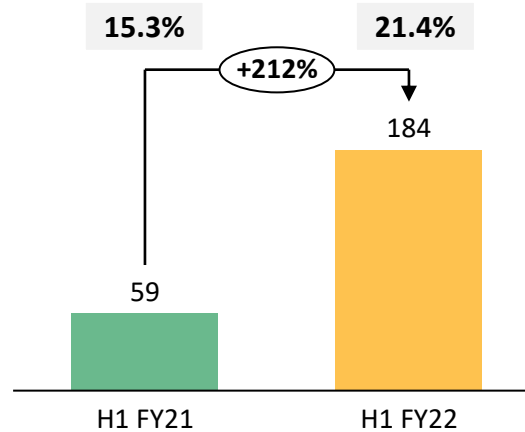


Margin

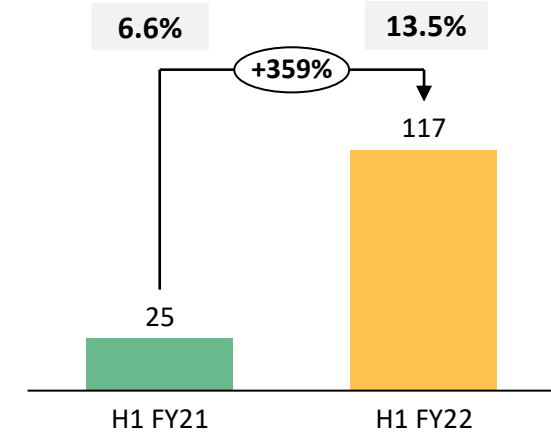
Revenue^ (Rs. Cr)



EBITDA^ (Rs. Cr)



PAT (Rs. Cr)



Margin

# Profit & Loss Statement

Particulars (Rs. Cr)	Q2 FY22	Q2 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
<b>Total Revenue<sup>^</sup></b>	<b>473.1</b>	<b>243.1</b>	<b>94.6%</b>	<b>861.7</b>	<b>386.2</b>	<b>123.1%</b>
Total Raw Material	320.1	<b>160.6</b>		566.0	254.5	
Employee Expenses	17.4	15.6		35.6	29.8	
Other Expenses	36.1	24.4		75.8	42.7	
<b>EBITDA</b>	<b>99.5</b>	<b>42.5</b>	<b>134.0%</b>	<b>184.4</b>	<b>59.1</b>	<b>211.7%</b>
<b>EBITDA Margin (%)</b>	<b>21.0%</b>	<b>17.5%</b>		<b>21.4%</b>	<b>15.3%</b>	
Depreciation	10.6	7.9		21.9	15.9	
<b>EBIT</b>	<b>88.9</b>	<b>34.6</b>	<b>156.5%</b>	<b>162.4</b>	<b>43.3</b>	<b>275.4%</b>
<b>EBIT Margin (%)</b>	<b>18.8%</b>	<b>14.2%</b>		<b>18.9%</b>	<b>11.2%</b>	
Finance Cost	1.6	4.1		6.1	<b>8.3</b>	
Exceptional Items	0.0	0.0		0.0	0.6	
<b>Profit before Tax</b>	<b>87.3</b>	<b>30.5</b>	<b>186.1%</b>	<b>156.3</b>	<b>34.4</b>	<b>354.9%</b>
Tax	22.3	7.3		39.8	9.0	
<b>Profit After Tax</b>	<b>65.0</b>	<b>23.2</b>	<b>180.8%</b>	<b>116.5</b>	<b>25.4</b>	<b>358.9%</b>
<b>PAT Margin (%)</b>	<b>13.7%</b>	<b>9.5%</b>		<b>13.5%</b>	<b>6.6%</b>	
<b>EPS (in Rs.)</b>	<b>21.12</b>	<b>7.52</b>		<b>37.83</b>	<b>8.24</b>	



# Balance Sheet

Particulars (Rs. Cr)	Sep - 21	Mar - 21	Particulars (Rs. Cr)	Sep - 21	Mar - 21
<b>Equity</b>			<b>Non-Current assets</b>		
Equity Share Capital	30.8	30.8	Property, Plant and Equipment	690.9	698.3
Other Equity	884.3	791.2	Capital Work-In-Progress	140.6	131.9
<b>Total Equity</b>	<b>915.1</b>	<b>822.0</b>	Goodwill	2.0	2.0
<b>Non-Current Liabilities</b>			Other Intangible Assets	0.2	0.3
<b>Financial Liabilities</b>			Improvement in Leased Asset	0.2	1.0
Borrowings	82.6	89.8	<b>Financial Assets</b>		
Other Liabilities	0.3	9.5	Investments	14.2	5.8
Provisions	4.2	3.9	Loans	0.0	0.0
Deferred Tax Liabilities (Net)	73.4	69.6	Other Financial Assets	2.9	23.3
<b>Total Non-Current Liabilities</b>	<b>160.43</b>	<b>172.8</b>	Non-Current Tax Assets	11.6	16.1
<b>Current Liabilities</b>			Other Non-Current Assets	8.0	8.1
<b>Financial Liabilities</b>			<b>Total Non-Current Assets</b>	<b>871.0</b>	<b>886.8</b>
Borrowings	61.8	36.1	<b>Current Assets</b>		
Trade Payables	290.6	239.7	Inventories	165.1	143.8
Other Financial Liabilities	30.1	41.9	<b>Financial Assets</b>		
Other Current Liabilities	8.1	10.3	Investments	16.6	10.0
Provisions	1.4	1.0	Trade Receivables	275.8	198.7
Current tax liabilities (Net)	0.0	0.0	Cash and Cash Equivalents	41.3	35.0
<b>Total Current Liabilities</b>	<b>392.1</b>	<b>329.0</b>	Bank Balances	82.5	38.5
<b>Total Equity and Liabilities</b>	<b>1,467.6</b>	<b>1,323.8</b>	Loans	0.7	0.7
			Other Financial Assets	1.2	0.3
			Other Current Assets	13.3	9.8
			<b>Total Current Assets</b>	<b>596.52</b>	<b>437.0</b>
			<b>Total Assets</b>	<b>1,467.6</b>	<b>1,323.8</b>





# Company Overview





# India's Largest Phthalic Anhydride (PAN) Manufacturer

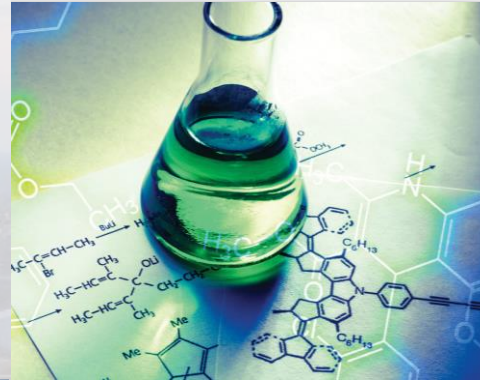


**1988**

INCORPORATED IN THE YEAR

**Largest**

PAN\* MANUFACTURER IN INDIA



**Lowest**

COST PRODUCER OF PAN



**20+**

END USER INDUSTRIES SERVED



**3<sup>rd</sup> Largest**

PAN MANUFACTURER IN THE WORLD



**ISO Certified**

ISO 9001:2015  
ISO 14001:2015



**Largest**

MAN\* MANUFACTURER IN INDIA



**>50%**

DOMESTIC MARKET SHARE

**2.22 Lakhs MTPA**

PAN CAPACITY

\*PAN - Phthalic Anhydride, MAN - Maleic Anhydride

# Our State of the Art Manufacturing Facilities

## 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



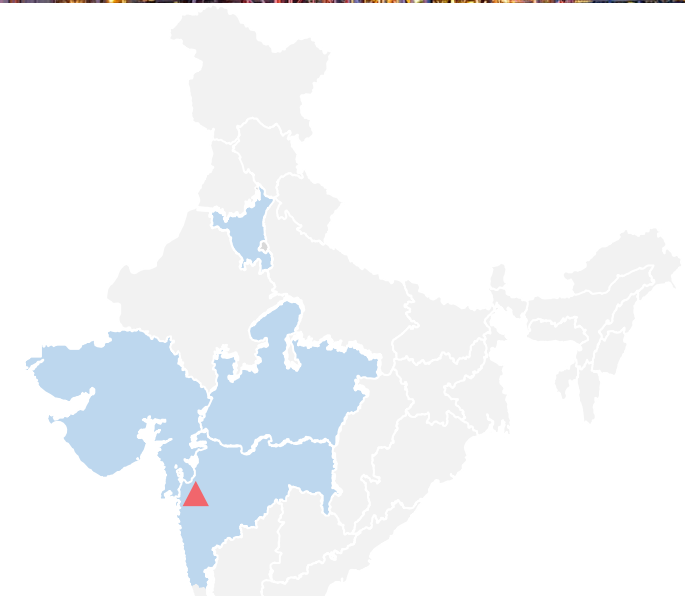
The company has a distinct sourcing and selling advantage due to its strategic location in the **Western Chemical Belt of India**



Post commissioning of the new PA4 plant, we are **a leading PAN manufacturer in India and the global market** and will enable the Company to further ramp up its output for the demand-supply gap in India.



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

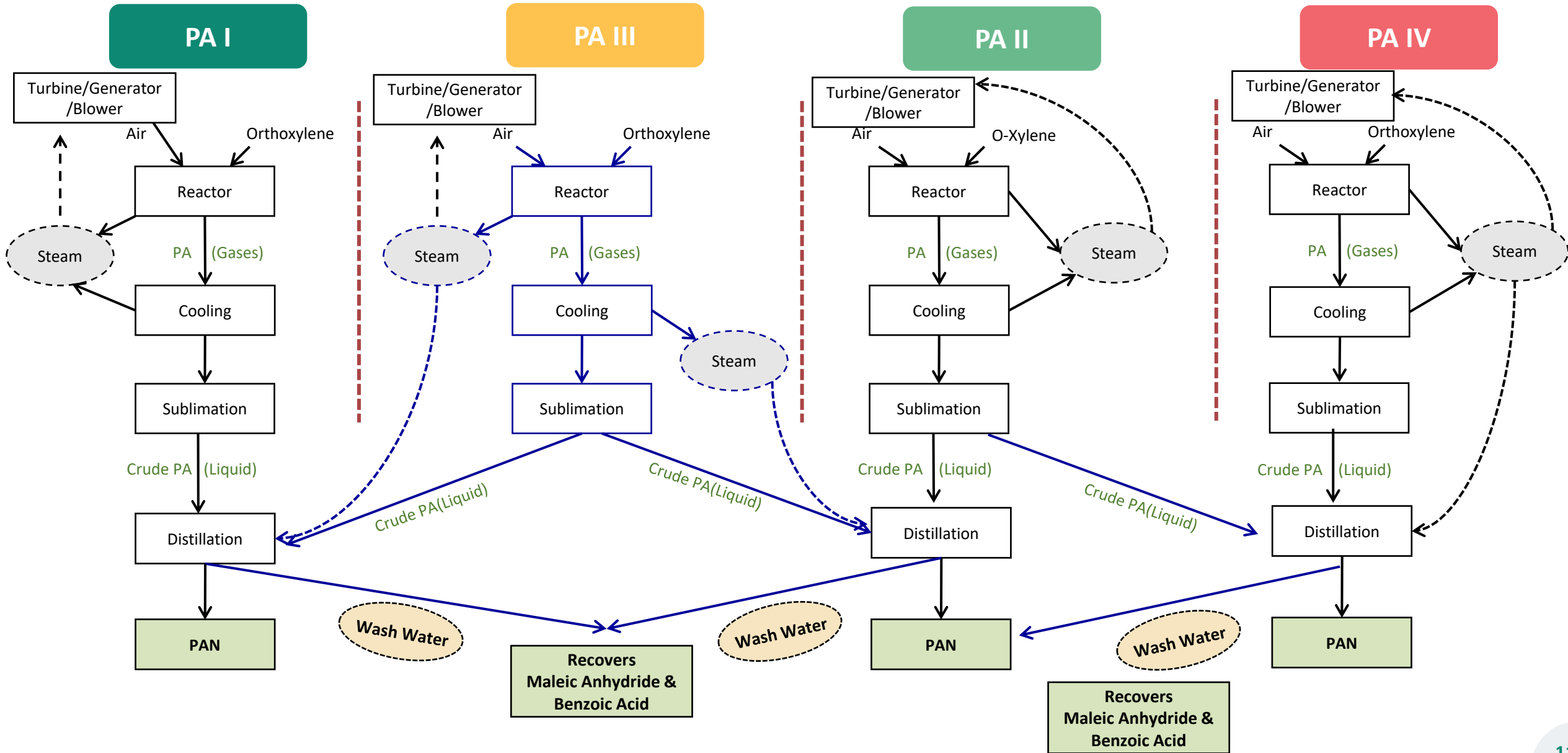


▲ IGPL Plant at MIDC - Talaja, Maharashtra

■ Chemical Belt of Western India

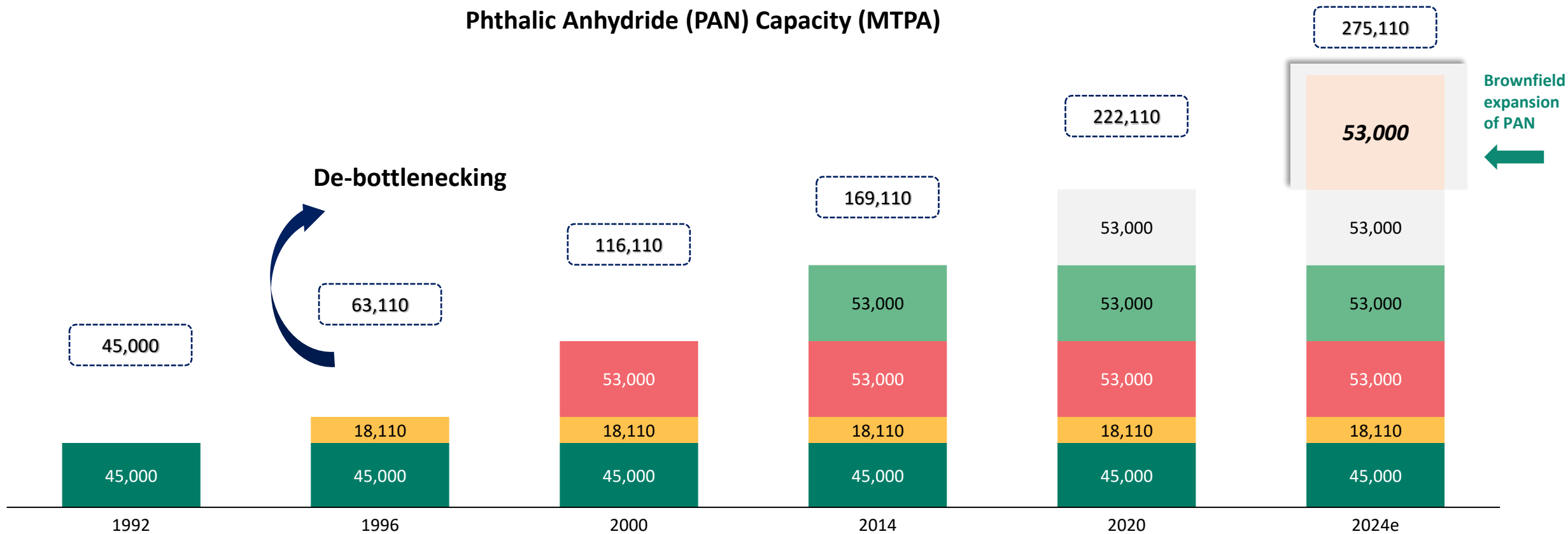
Map not to scale. All data, information and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness.

# Integrated Manufacturing Process



# Our Manufacturing Capacities of PAN

## Phthalic Anhydride (PAN) Capacity (MTPA)



The Company has also undertaken **Significant Process Enhancement Initiatives** along with capacity expansions and product diversification



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



# Serving 20+ End User Industries

## Phthalic Anhydride

### Plasticizers

- Used in manufacturing of poly vinyl chloride (PVC) products
- Shoes, wires & cables
- Pipes & hoses, boxes, containers
- Packaging Films, Medical and surgical equipment

### Alkyd Resins & Paints

- Paints
- Lacquers
- Dyes insect repellents
- Urethane polyester polyols

### Unsaturated Polyester Resin

- Thermostat for manufacturing of fiberglass reinforced plastics for automobile, construction, marine and transportation industries

### CPC Pigments

- Inks
- Photovoltaic cells
- Coatings



## Maleic Anhydride

- Spandex (Elastics)
- Unsaturated Polyester Resins (UPR)
- Lubricating Oil Additives
- Personal Care Products
- Water Treatment
- Detergents
- Insecticides and Fungicides.

## Benzoic Acid

- Perfumes
- Dyes
- Topical medications
- Insect repellants
- Food preservatives

## Advance Plasticizers

- Incense sticks
- Perfumes
- Plastic packaging film





**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 39 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 43 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



# Investing In Growth





# Capacity Expansion & Strategies

## PA 4 Plant

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



*Commissioned*



## Advance Plasticizers (DEP)

- Capacity of 8,400 MTPA
- Commercial production started in Nov, 2021



*Commissioned*



## PA 5 Plant

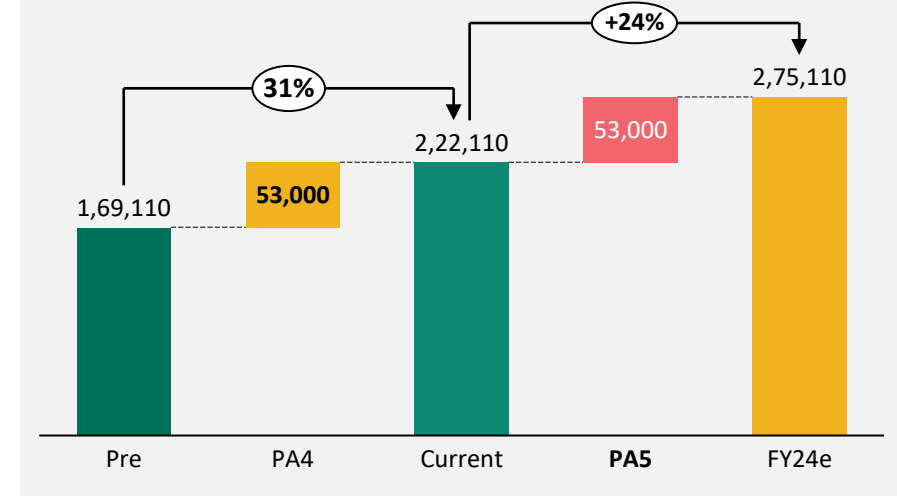
- Project Cost : Rs 345 Crore
- PAN Capacity of 53,000 MTPA
- PA5 unit is expected to commence in FY24



*Upcoming*

## Phthalic Anhydride

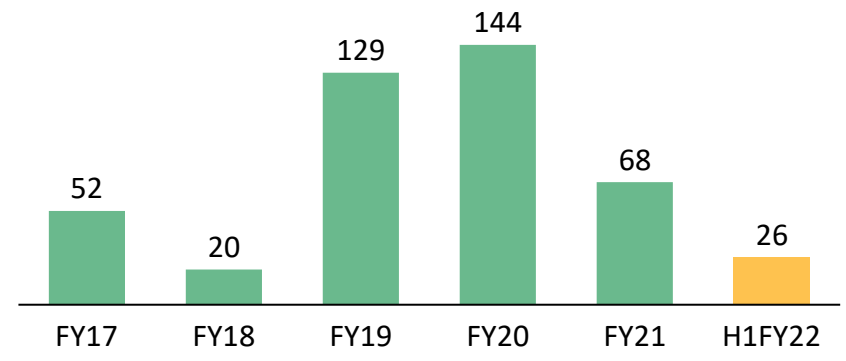
Capacity Post PA 5 Expansion (MTPA)



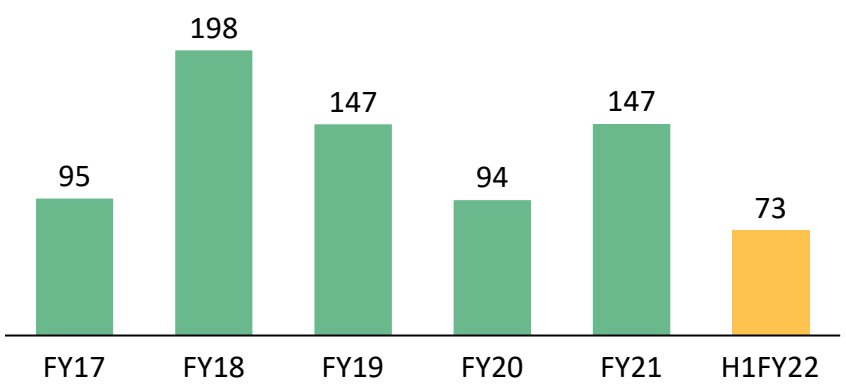
*Expansion of PA5 unit is a brownfield Project*

# Strong Operating Cash Flow

**Net Debt (Rs in Cr)**



**Net Cash Flow Operating Activities (Rs in Cr)**



**Our Total Repayment of Long-term Debt was Rs 62 Cr in FY21 including prepayment of Rs 41 Cr**

**Positive Operating Cash Flow**

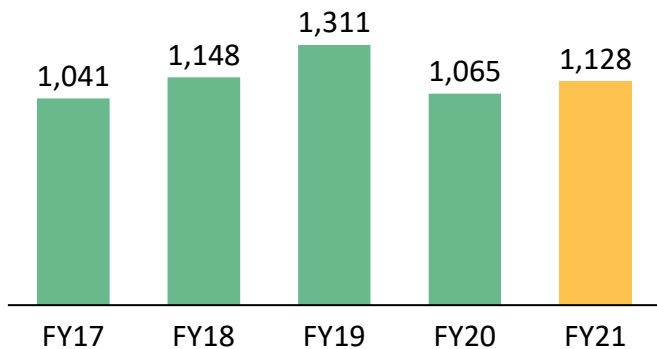


# Financial Highlights

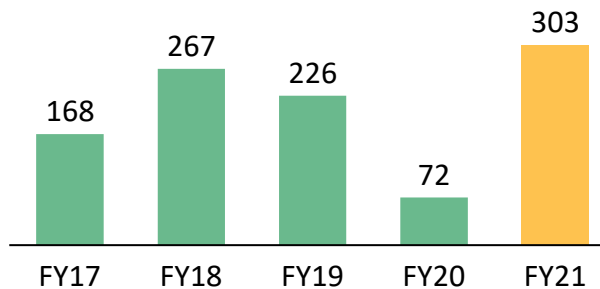


# Historical Financial Highlights

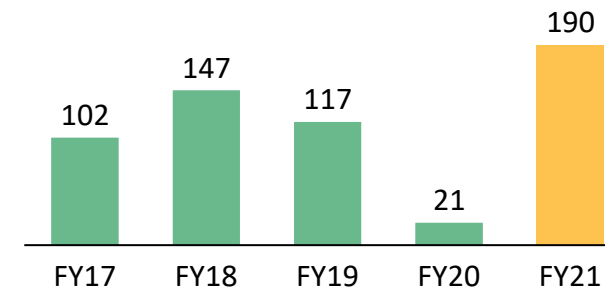
### Total Revenue ^ (Rs. Cr)



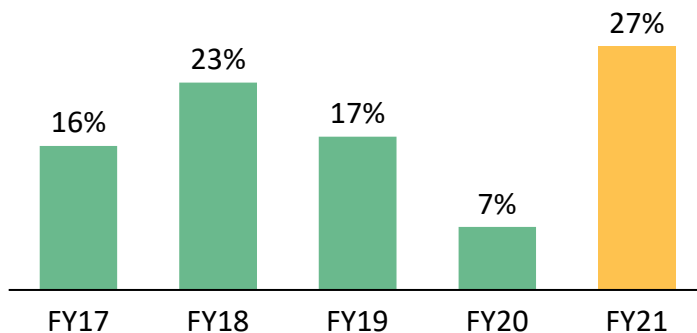
### EBITDA ^ (Rs. Cr)



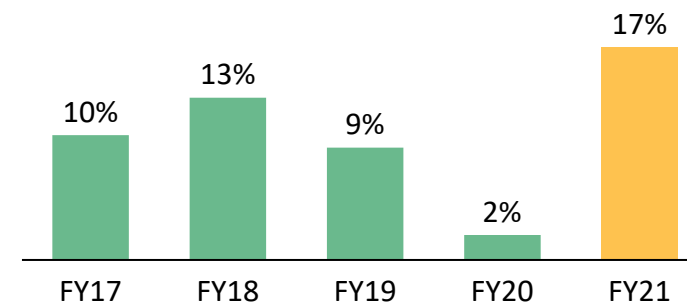
### PAT (Rs. Cr)



### EBITDA Margin (%)



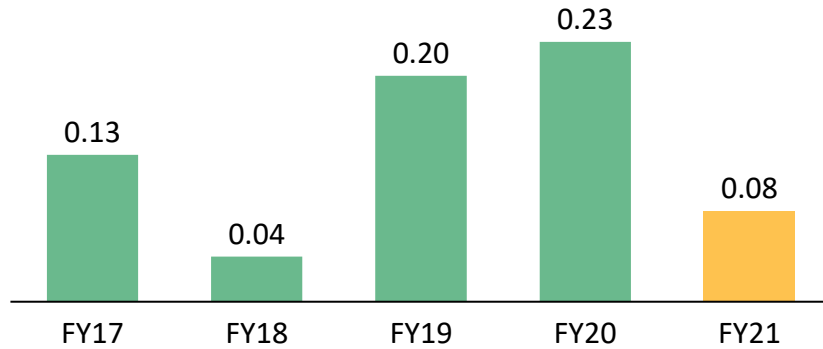
### PAT Margin (%)



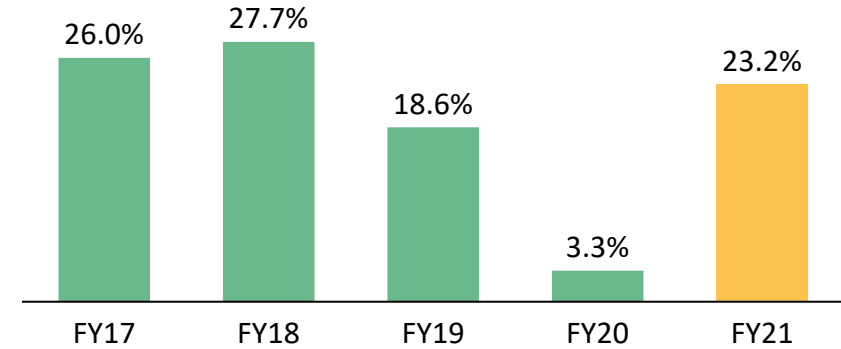


# Key Ratios

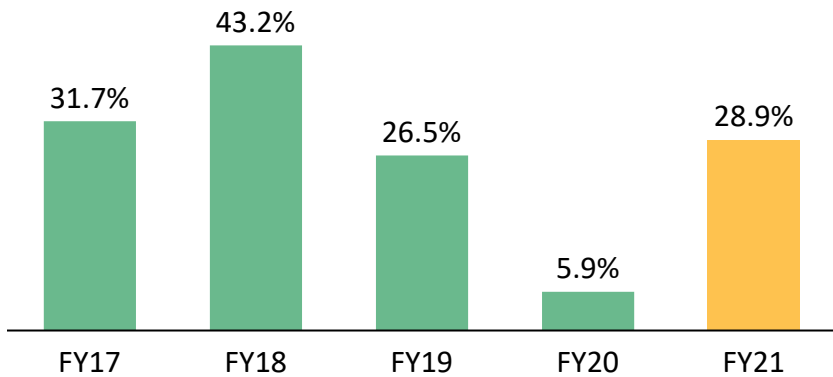
### Net Debt/ Equity (x)



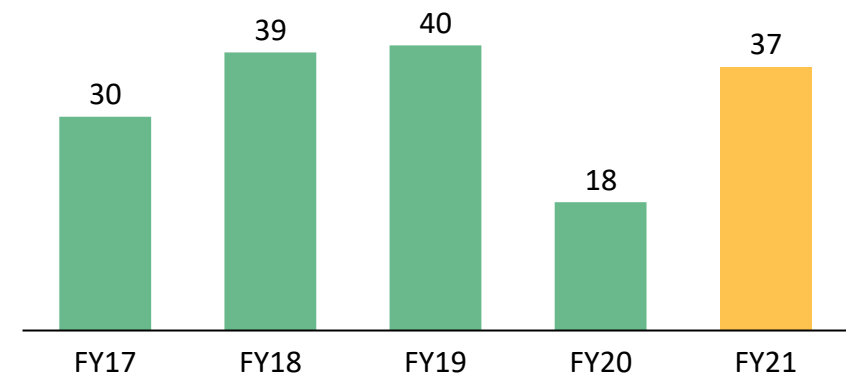
### Return on Equity(%)



### Return on Capital Employed(%)



### Net Working Capital Days

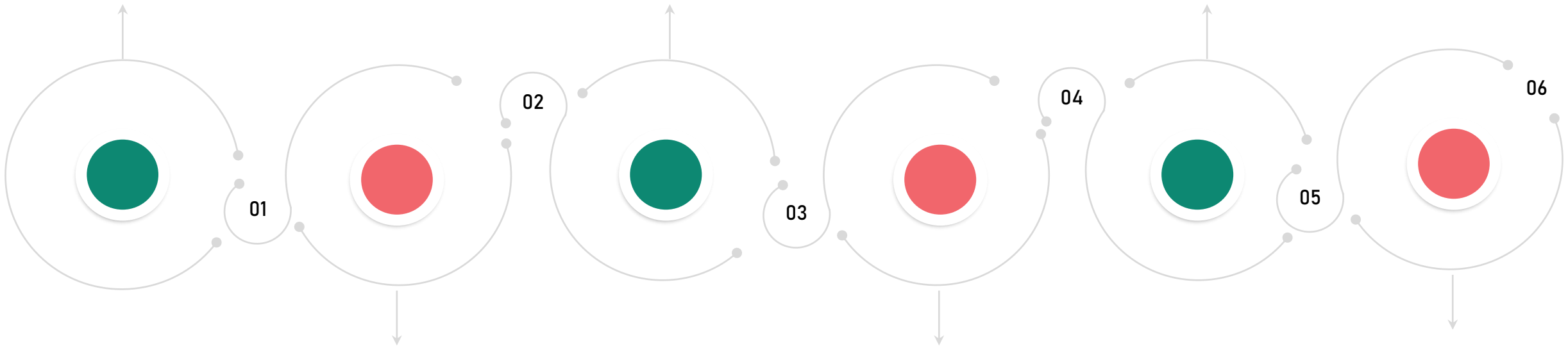


# Way Forward

Cater To Increasing Diverse End-user Industries Of PAN

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

To Complete Brownfield PA-5 Project



Increase International Presence

To Rampup New Downstream Advanced Plasticizers Capacity

Diversification Into Downstream & Other Speciality Products

For further information, please contact



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Mr. Pramod Bhandari – CFO

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**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**

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[www.sgapl.net](http://www.sgapl.net)

A large graphic on the right side of the slide. It features a thick yellow circular arc on the left and a thick green circular arc on the right, meeting at the top. Inside the circle, the words 'Thank You' are written in a large, bold, teal font. The bottom of the green arc is decorated with several small, light green icons representing various business and industry concepts like gears, buildings, and charts.

**Thank  
You**