



I G PETROCHEMICALS LIMITED

3rd February, 2023

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: Revised Investor Presentation – Regulation 30

We refer to our earlier letter of today submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to ignore the same and consider the revised Investor Presentation on the financial results of the Company for the quarter and nine months ended 31st December, 2022.

Kindly take the same on your record.

We apologize for the error.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

Sudhir R Singh
Company Secretary

Encl: As Above



IG PETROCHEMICALS LIMITED

Investor Presentation – February 2023

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **I G Petrochemicals 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.

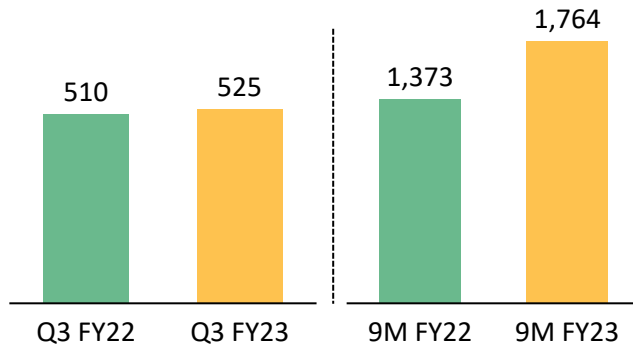


A decorative graphic element consisting of a large white circle with a thick yellow border on the left and a thick green border on the right. The circle is partially overlaid by the images in the top-right and bottom-right corners. Inside the white circle, the text 'Q3 & 9MFY23 Highlights' is written in a bold, green, sans-serif font. The green border contains several small, white, circular icons representing various industrial and business concepts, such as a gear, a factory, a bar chart, and a person.

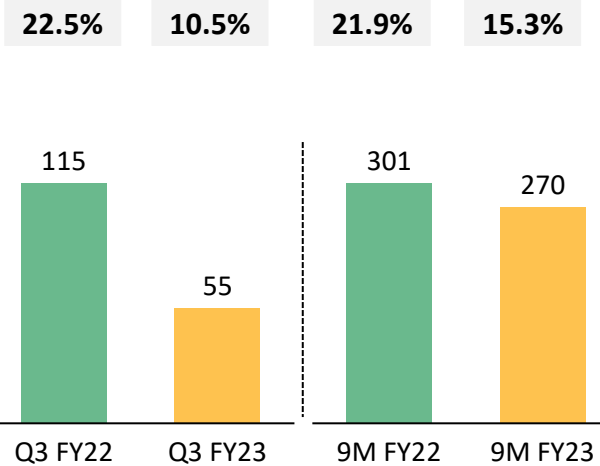
Q3 & 9MFY23 Highlights

Performance Highlights

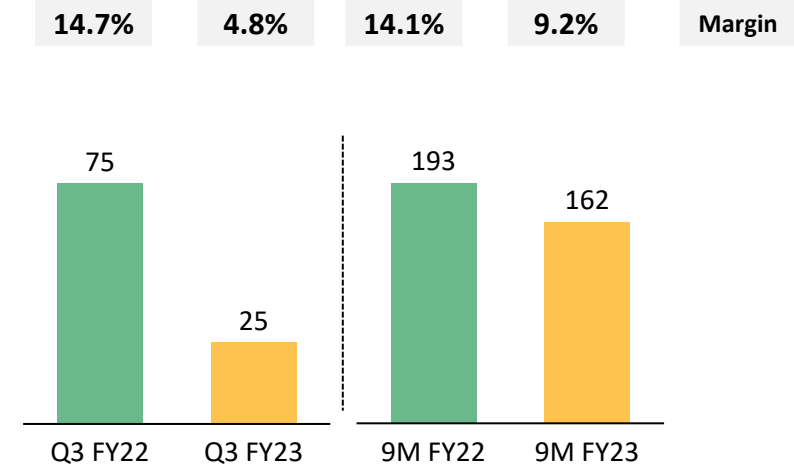
Revenue^ (Rs. Crs)



EBITDA (Rs. Crs)



PAT (Rs. Crs)



22.5%

10.5%

21.9%

15.3%

14.7%

4.8%

14.1%

9.2%

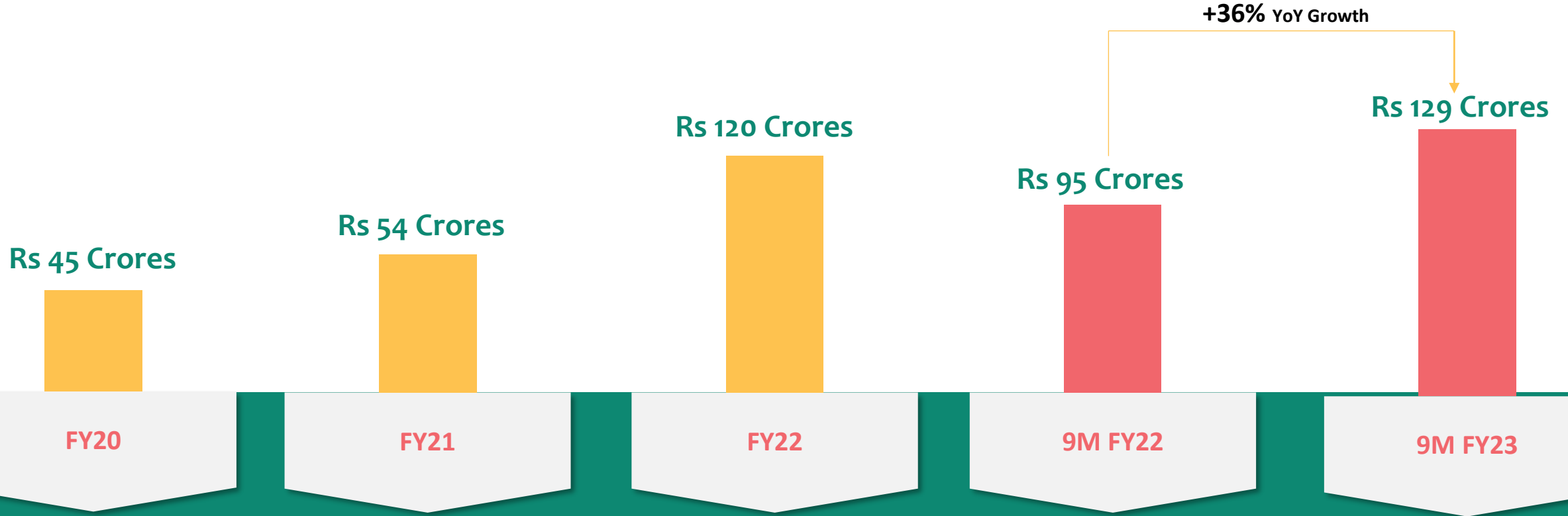
Margin

Key Highlights

- Business momentum continued with a 3% growth for Q3FY23 and 29% growth for 9MFY23 on YoY basis
- Provision made of Rs 11 crores for MTM & Finance (Rs 8 crores and Rs 3 crores respectively) during the quarter on account of rupee depreciation against Euro
- Non-Phthalic business contributed Rs. 129 Crores for 9MFY23, a growth of 36% on YoY basis
- Export market contributed ~13% for Q3 and 9MFY23
- Brownfield Expansion of Phthalic Anhydride (PA-5 unit) is on track and production is expected to commence in March 2024

Contribution From Non – PAN* Business

Increasing share From Non- Phthalic Anhydride Business



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

DEP facility commercialized in November 2021

Profit & Loss Statement

Particulars (Rs. Cr)	Q3 FY23	Q3 FY22	Y-o-Y	9M FY23	9M FY22	Y-o-Y
Total Revenue[^]	524.5	509.7	2.9%	1,763.6	1,372.8	28.5%
Raw Material	408.0	337.9		1,306.3	903.9	
Employee Expenses	20.0	21.1		60.7	56.7	
Other Expenses	41.3	35.8		126.2	111.6	
EBITDA	55.1	114.8	-52.0%	270.4	300.6	-10.0%
EBITDA Margin (%)	10.5%	22.5%		15.3%	21.9%	
Depreciation	11.7	10.9		35.2	32.8	
EBIT	43.5	103.9		235.3	267.8	
EBIT Margin (%)	8.3%	20.4%		13.3%	19.5%	
Finance Cost	9.1	3.2		17.4	9.3	
Exceptional Items	0.0	0.0		0.0	0.0	
Profit Before Tax	34.4	100.7		217.9	258.5	
Tax	8.9	25.6		55.7	65.4	
Profit After Tax	25.4	75.1	-66.1%	162.1	193.1	-16.0%
PAT Margin (%)	4.8%	14.7%		9.2%	14.1%	
EPS (in Rs.)	8.26	24.38		52.64	62.69	



A decorative graphic element consisting of a large white circle with a yellow and green border. The text "Company Overview" is written in a bold, green, sans-serif font inside the circle. The border of the circle is decorated with various small icons, including a gear, a factory, a person, and a bar chart.

Company Overview

India's Largest Phthalic Anhydride Manufacturer

Incorporated in 1988

India's only
Maleic Anhydride*
Manufacturer

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

> 50% Domestic Market Share of
PAN*

20+ End User Industries Served

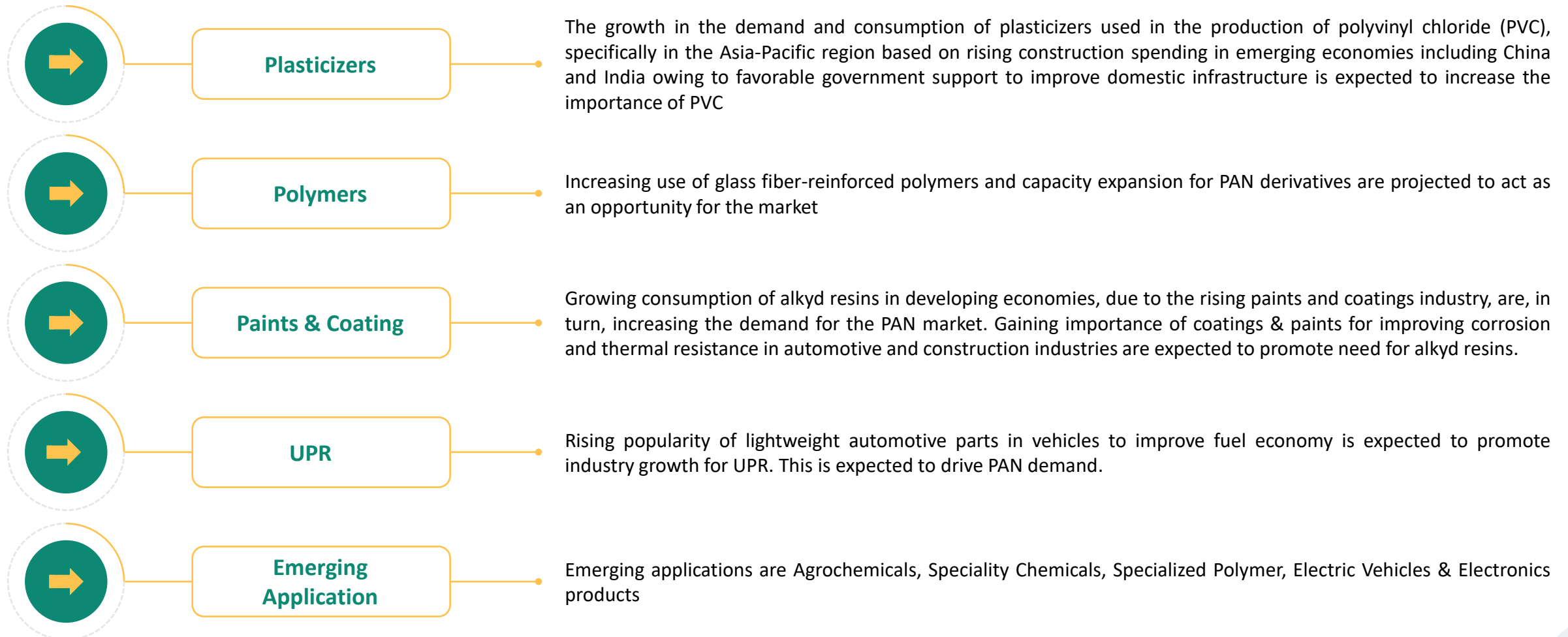
PAN* Capacity **2.22 Lakh MTPA**

Lowest Cost Producer of PAN*

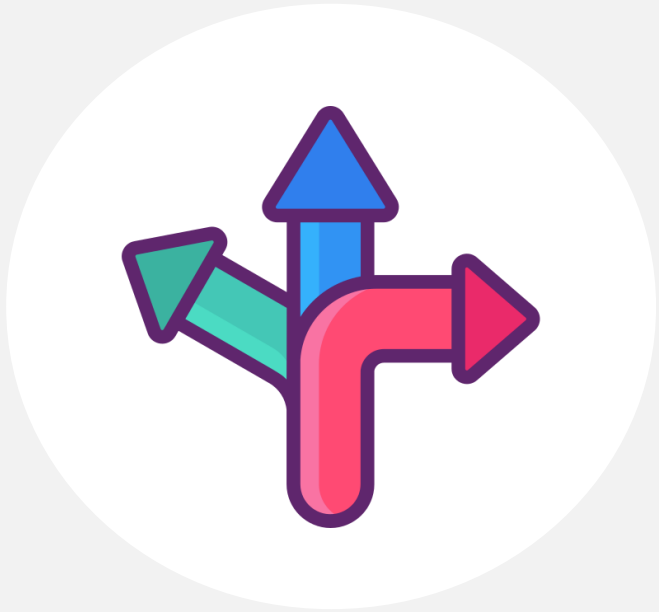
ISO Certified
9001:2015
14001:2015

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.

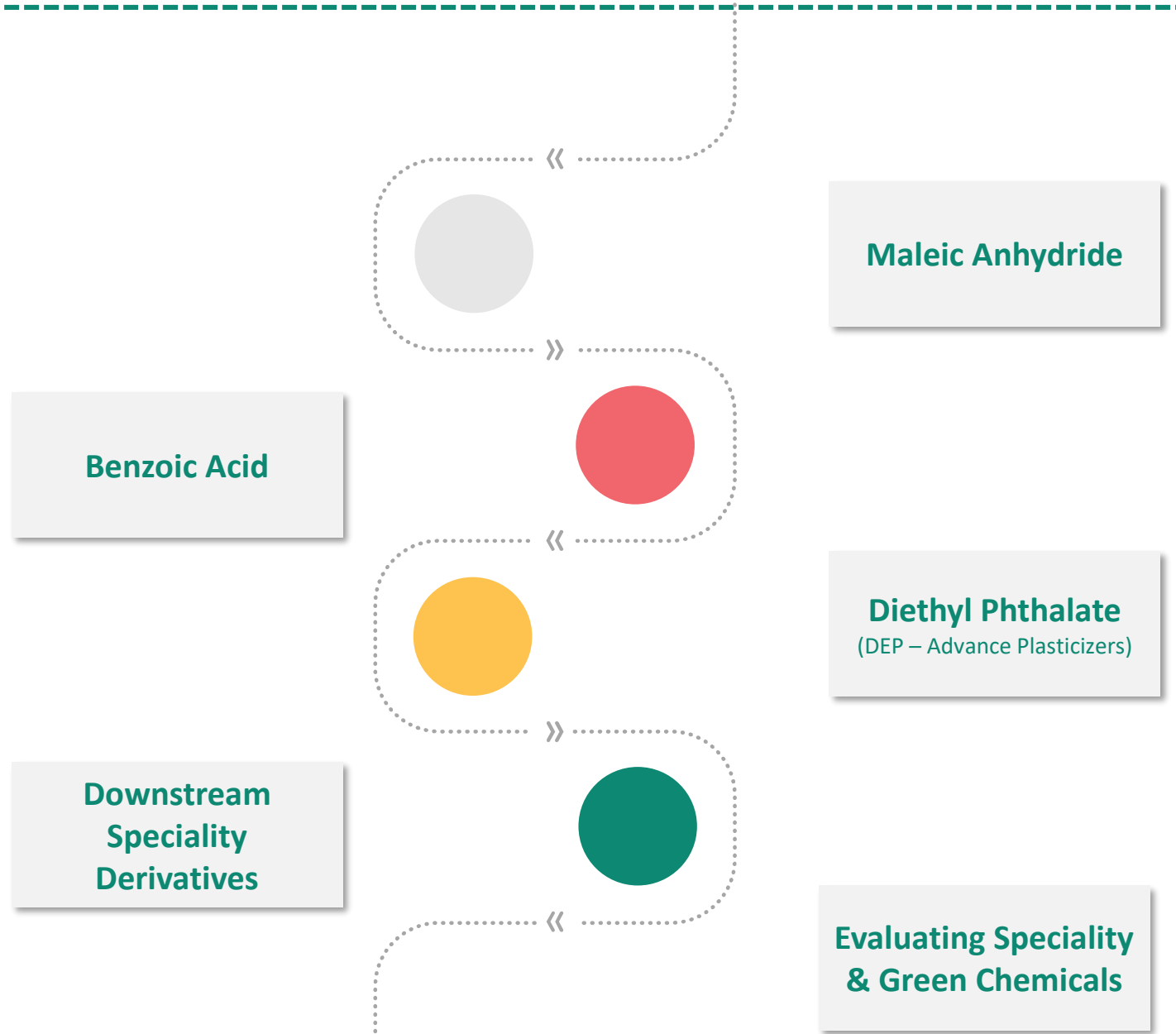


Diversification Into Non-Phthalic Anhydride Products



Current Capacity

- › Phthalic Anhydride - 222,110 MTPA
- › Maleic Anhydride – 7,660 MTPA
- › Benzoic Acid – 1,000 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



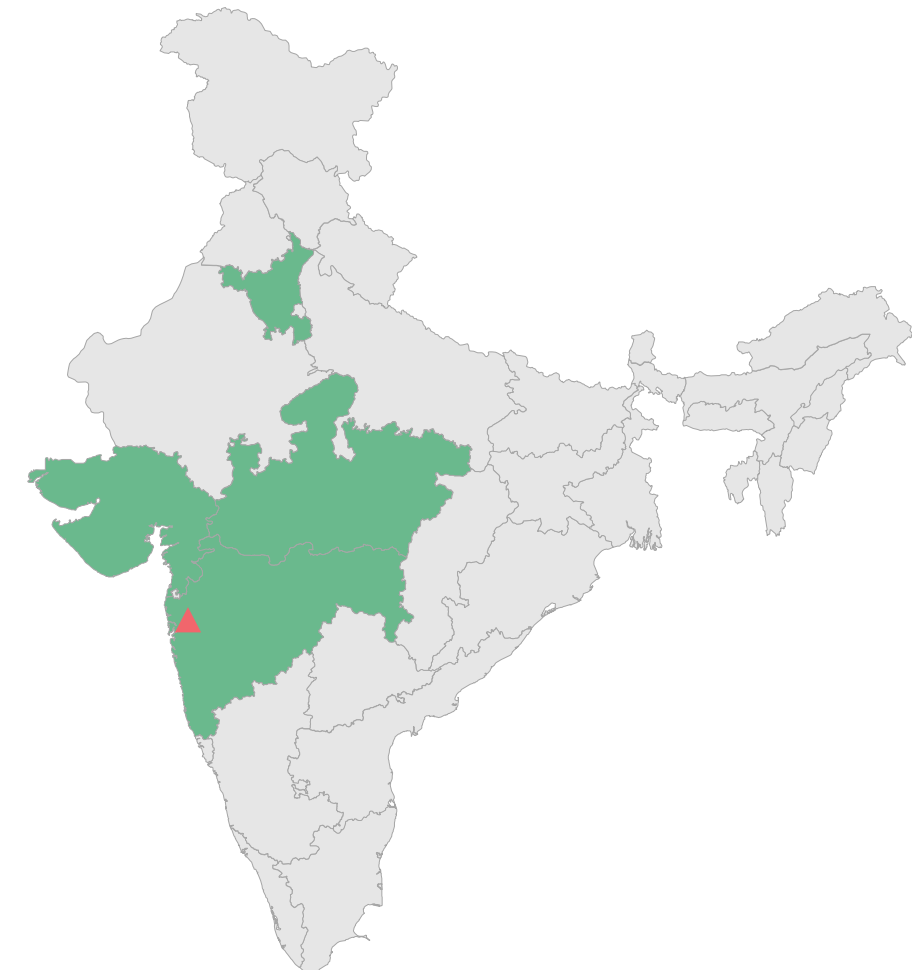
The Company has a distinct sourcing and selling advantage due to its strategic location in the **Western Chemical Belt of India**



A leading PAN manufacturer in India and the global market



The plants are well connected with **road & port facilities.**



▲ IGPL Plant at MIDC - Talaja, Maharashtra

■ Chemical Belt of Western India

State of the Art Manufacturing Facilities



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

100% energy requirements met through captive power plants

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

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

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

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

~13%
Export
Business

Advance Plasticizers (DEP)



Incense Stick



Perfume

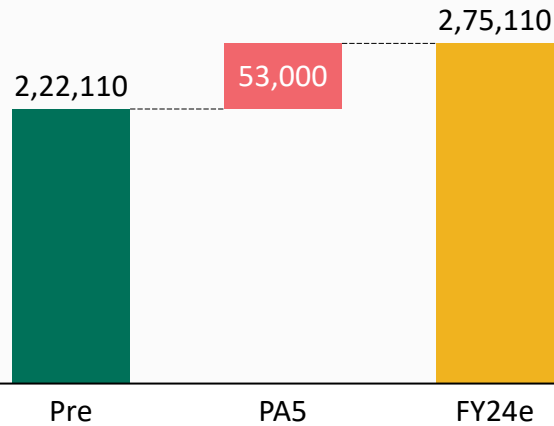


Personal Care

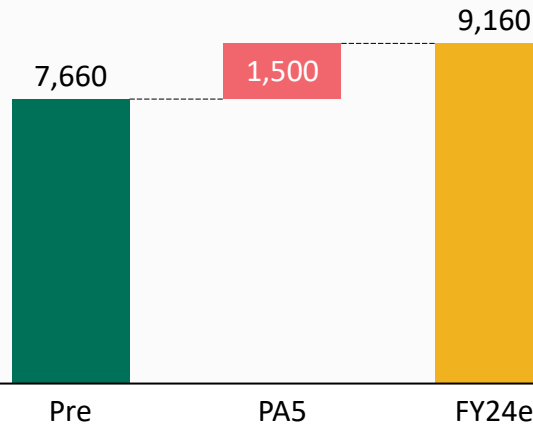
High Focus on Capacity Expansion

Capacity Post PA 5 Expansion (MTPA)

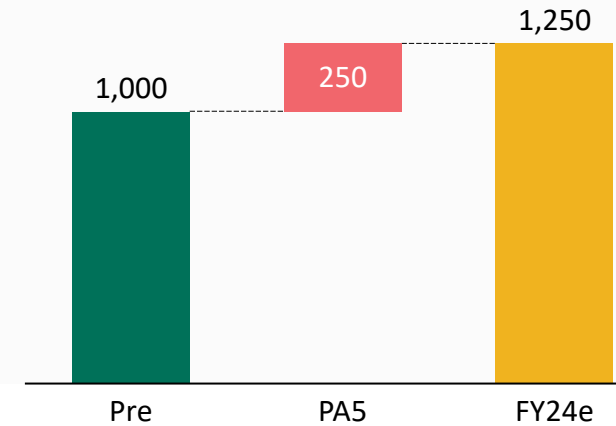
Phthalic Anhydride



Maleic Anhydride



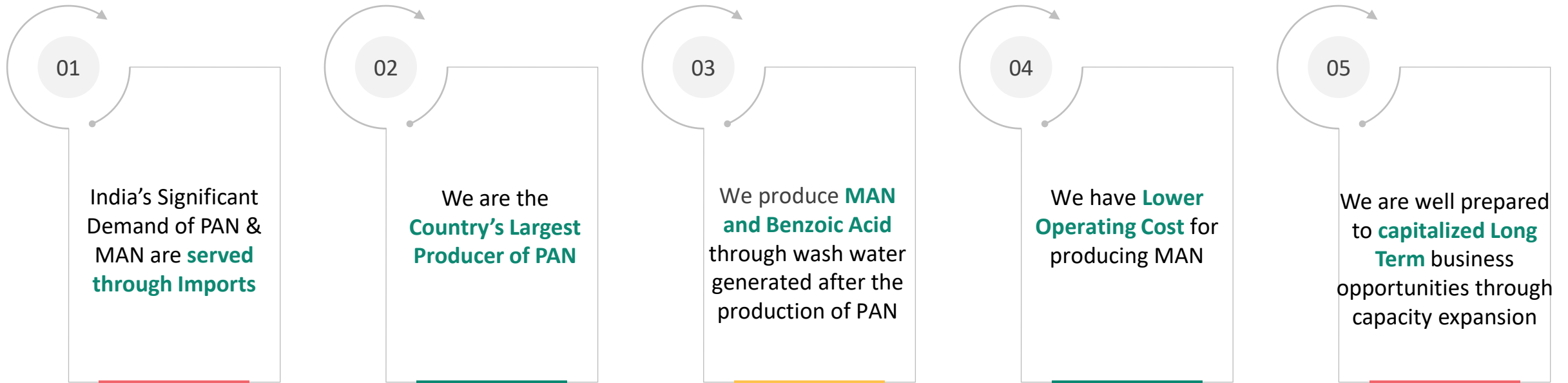
Benzoic Acid



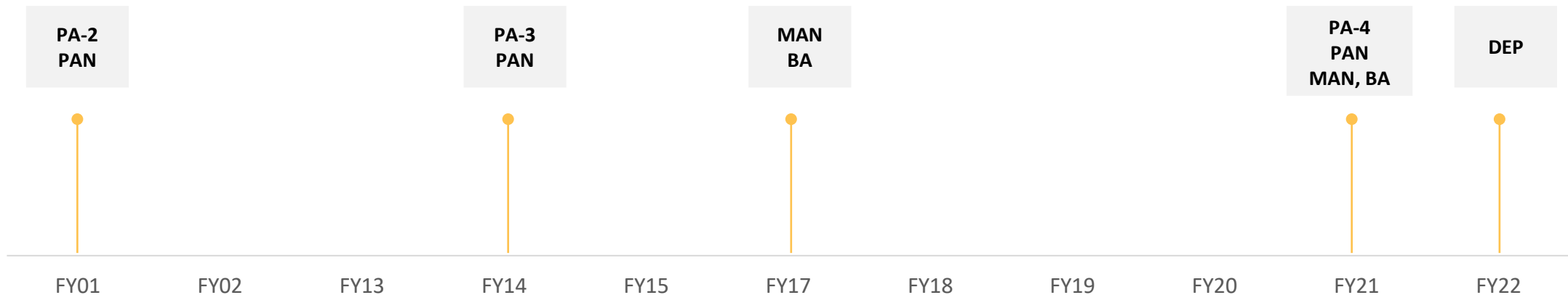
PA 5 Plant (Brownfield Expansion)

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

Sustainable Business Model



Capacity Added Over The Last 2 Decades



Led by Healthy Demand



Paints & Resins



Plasticizers



Speciality Chemicals



Medical Device



Synthetic Leather



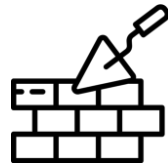
Lubricants



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

ETP

- A full-fledged Effluent Treatment Plant (ETP) to treat all types of effluent generated from manufacturing plants
- Segregated effluent streams like low COD streams & High COD/TDS streams
- A centrifuge and filter press to treat hazardous waste/sludge in a disposable manner



Various Initiatives For Sustainability of The Business

- | | |
|---|---|
| <ul style="list-style-type: none"> • Preventing and controlling pollution • Maintaining an eco-friendly environment | <ul style="list-style-type: none"> • Disposing of inevitable wastes in an environmentally friendly manner |
| <ul style="list-style-type: none"> • Enhancing environmental awareness amongst all our staff, workmen, suppliers, visitors and other stakeholders | <ul style="list-style-type: none"> • Various Initiatives for the conservation of key resources like water, energy, fuel |
| <ul style="list-style-type: none"> • Setting up of solar power plant at our factory location | <ul style="list-style-type: none"> • Recycle and reuse packing bags returned by our customers in consideration of monetary incentives offered to them |

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

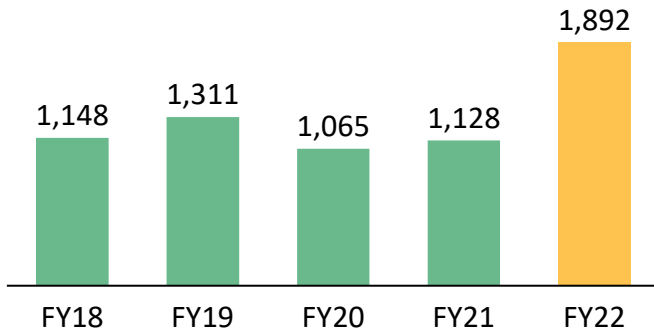


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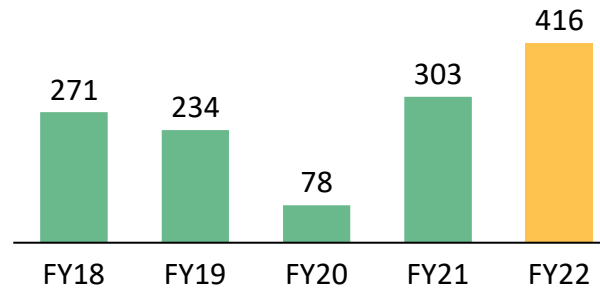
Financial Highlights

Financial Trends

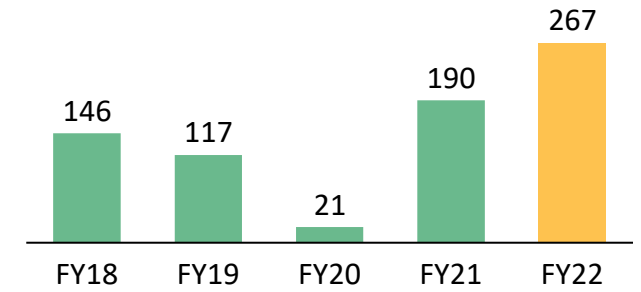
Total Revenue ^ (Rs. Cr)



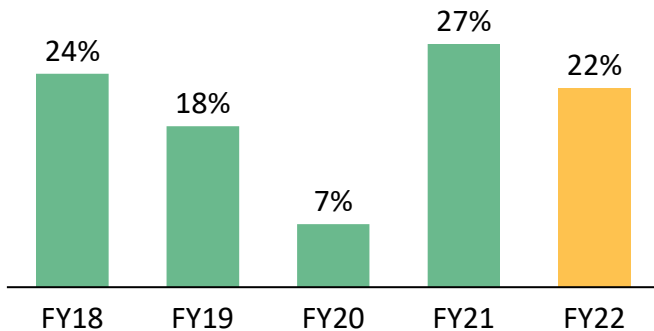
EBITDA ^ (Rs. Cr)



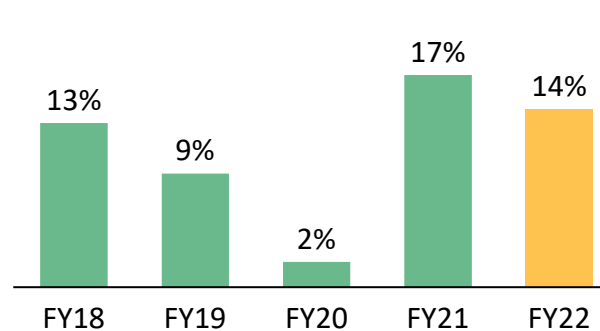
PAT (Rs. Cr)



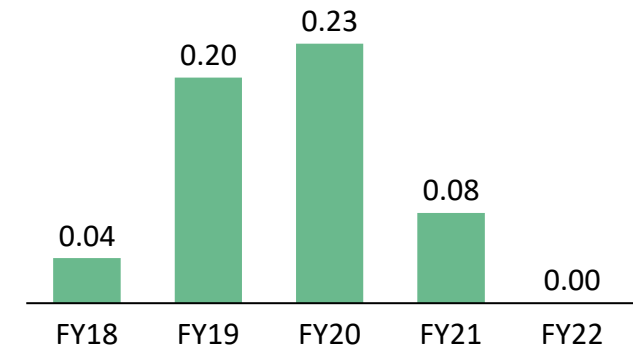
EBITDA Margin (%)



PAT Margin (%)



Net Debt/ Equity (x)



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



**Thank
You**

For further information, please contact



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SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

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