



I G PETROCHEMICALS LIMITED

15th February, 2018

SECT/1042

BSE Limited

Corporate Relationship Department
1st Floor, P J Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 500199

The National Stock Exchange of India Ltd.

Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Scrip Code: IGPL

Dear Sir,

**Sub: Press release – Unaudited financial results for the quarter and
nine months ended 31st December, 2017**

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, kindly find enclosed herewith a copy of the Press Release issued by the Company in respect of the unaudited financial results for the quarter and nine months ended 31st December, 2017.

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

Strong Performance in 9M FY18

Revenues at Rs. 83,409 Lakhs, growth of 11%

EBITDA at Rs. 20,375 Lakhs, a growth of 69%

Profit After Tax at Rs. 11,315 Lakhs, a growth of 54%

PAT Margins at 13.6%

Particulars (Rs. Lakhs)	Q3 FY18	Q3 FY17	Y-o-Y	9M FY18	9M FY17	Y-o-Y
Revenue from Operations	29,567	23,854	24%	83,409	75,077	11%
EBITDA	7,250	3,829	89%	20,375	12,064	69%
EBITDA Margin (%)	24.5%	16.1%	+ 840 bps	24.4%	16.1%	+ 830 bps
Profit After Tax	4,045	2,313	75%	11,315	7,340	54%
PAT Margin (%)	13.7%	9.7%	+ 400 bps	13.6%	9.8%	+ 380 bps

Press Release: 15th February 2018, Mumbai

I G Petrochemicals Limited, Numero Uno Indian manufacturer of Phthalic Anhydride has declared its Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2017

Highlights of 9M FY18

- **Net Revenue was up 11%** to Rs. 83,409 lakhs as compared to Rs. 75,077 lakhs in the corresponding period of the previous year.
- **EBITDA up 69%** to Rs. 20,375 lakhs as compared to Rs. 12,064 lakhs in the corresponding period of the previous year.
- **EBITDA Margins are at 24.4%**, an increase of 830 bps from 9M FY17
- **Profit after Tax up 54%** to Rs. 11,315 lakhs as compared to Rs. 7,340 lakhs in the corresponding period of the previous year
- **PAT Margins are at 13.6%**, an increase of 380 bps from 9M FY17

Expansion Project Status

- A Brownfield Expansion is underway of Phthalic Anhydride (PA 4) by 53,000 MTPA. This would be on stream in 2019
- Foray into Downstream Products which would come on stream in 2019

Commenting on the results and performance, Mr. Nikunj Dhanuka, Managing Director & CEO said:

*“I am glad to share that our Company reported **Topline of Rs. 83,409 Lakhs** with **EBITDA** and **PAT of Rs. 20,375 lakhs** and **Rs. 11,315 lakhs** respectively in the first nine months of the year. The current year has been stupendous for us and we expect the same going forward.*

***EBITDA & PAT Margins** have improved significantly by 830 basis points to **24.4%** and by 380 basis points to **13.6%** respectively. This is mainly on account of increase in spreads due to increased demand of Phthalic Anhydride and Maleic Anhydride, better Recovery Processes and Operational efficiencies.*

Resurge of the Indian economy and Infrastructure thrust by the government will further lead pick up of demand across sectors & industries. The Indian Phthalic Anhydride industry is expected to grow at ~7% - 8% annually in the coming future.

We have decided to expand our capacities by 53,000 Metric tonnes per annum as there is a huge demand supply gap for our products. The expansion is expected to be completed in 2019.

We continue to improve our operational efficiencies, expand product portfolio which will result in better margins.”

About I G Petrochemicals Limited

I G Petrochemicals Limited being the flagship Company of the Dhanuka Group, is the largest manufacturer of Phthalic Anhydride (PA) in India. It is one of the Lowest Cost producer of Phthalic Anhydride globally. PA is a downstream product of Orthoxylene (OX) a basic Petrochemical. PA is a versatile intermediate in organic chemistry. PA is used as an intermediate for the production of Plasticizers, Unsaturated Polyester Resins, Alkyd Resins & Polyols. PA is used in a variety of application in both consumer durables to non consumer durables. Applications for PA are increasing rapidly, driven by new Research & Innovation. The company has 3 manufacturing facilities at a single location at Taloja in Maharashtra. The annual installed capacity is 1,69,110 MT.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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