



**IG PETROCHEMICALS LIMITED**

**Q4 FY18 Result Presentation – May 2018**

- ❑ About Us
- ❑ Our Journey
- ❑ Vision 2025
- ❑ Key Competitive Strengths
- ❑ Location Advantage
- ❑ Large Customer Base
- ❑ Ongoing Expansion
- ❑ Industry Overview
- ❑ Financial Highlights
- ❑ CSR Activities



# About Us



India's Largest Phthalic Anhydride (PAN) manufacturer and one of the Leaders across the Globe

PAN is a downstream product of Orthoxylene (OX) a basic Petrochemical

PAN is a versatile intermediate in organic chemistry for production of Plasticizers, Unsaturated Polyester Resins, Alkyd Resins, Paints & CPC Pigments

Plants are engineered with modern technologies and are designed on the low energy based processes  
Steam generated from the production process used for Company's captive power requirements

Usage of PAN is increasing in new generation products where R & D is ongoing

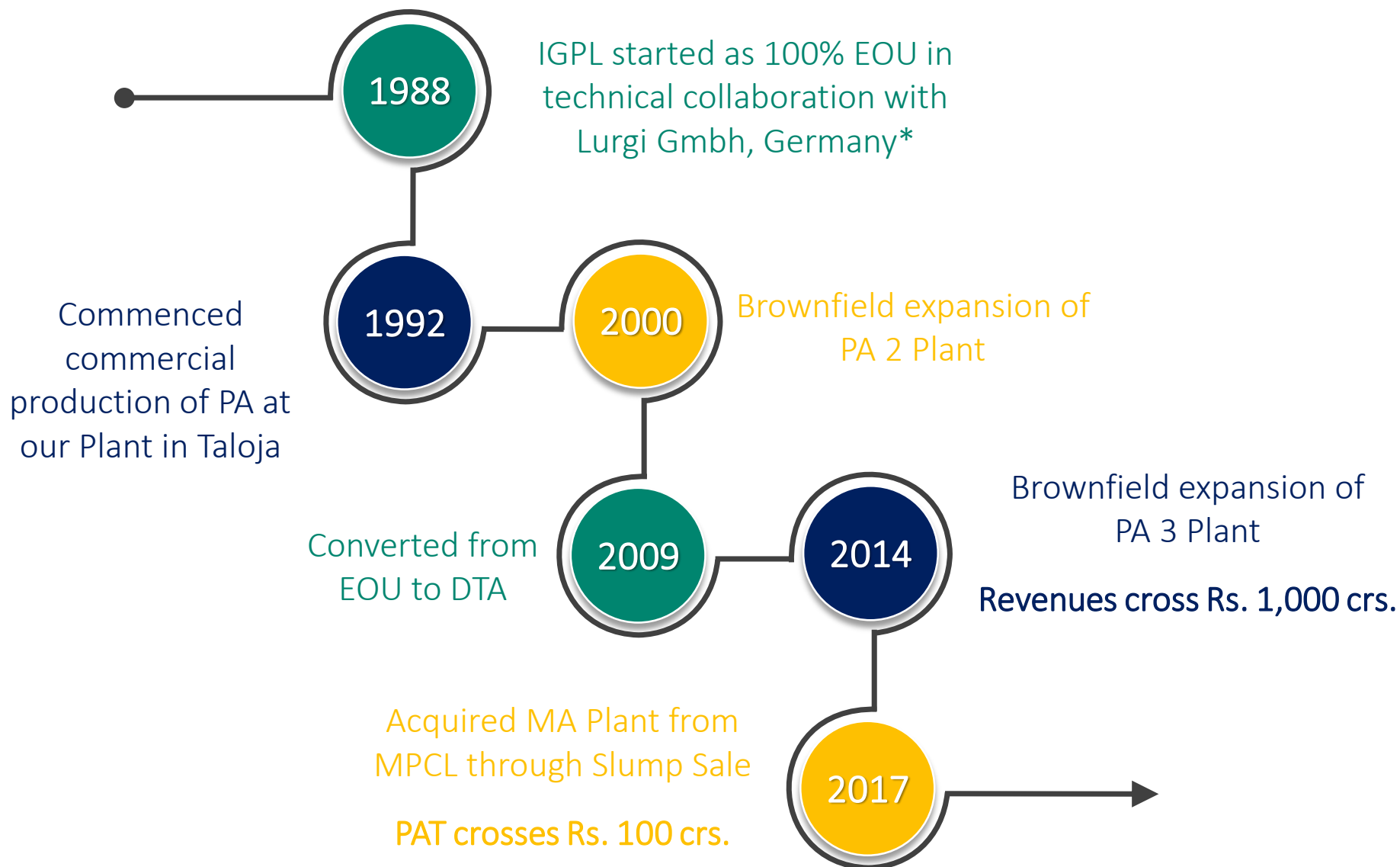
We are an environmentally responsible Company

IGPL produces Maleic Anhydride through wash water generated out of the production process of PAN.  
Maleic Anhydride is used in agro and food businesses

IGPL also manufactures Benzoic Acid (BA) as a by product



# Our Journey...



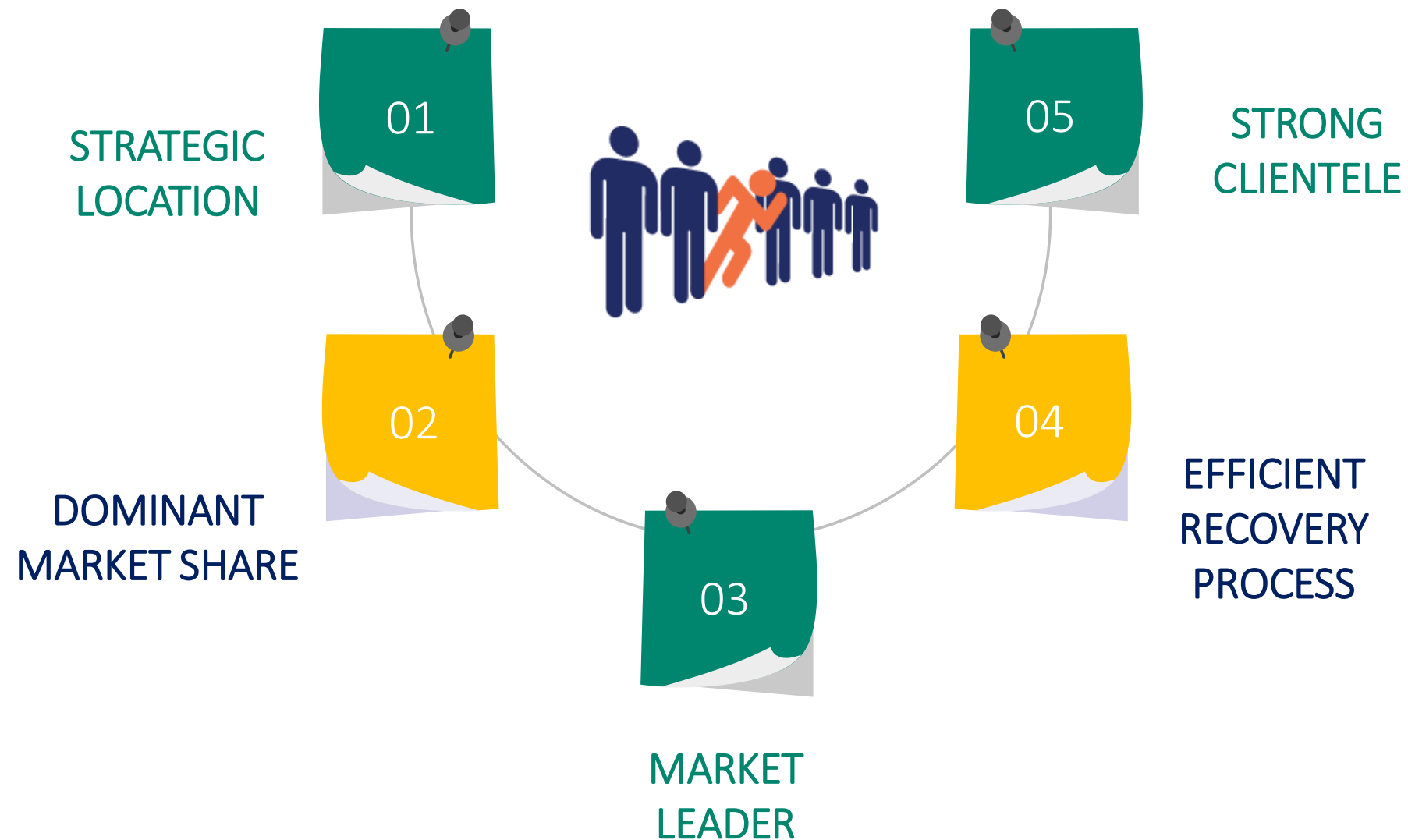
\* For an initial period of 10 years



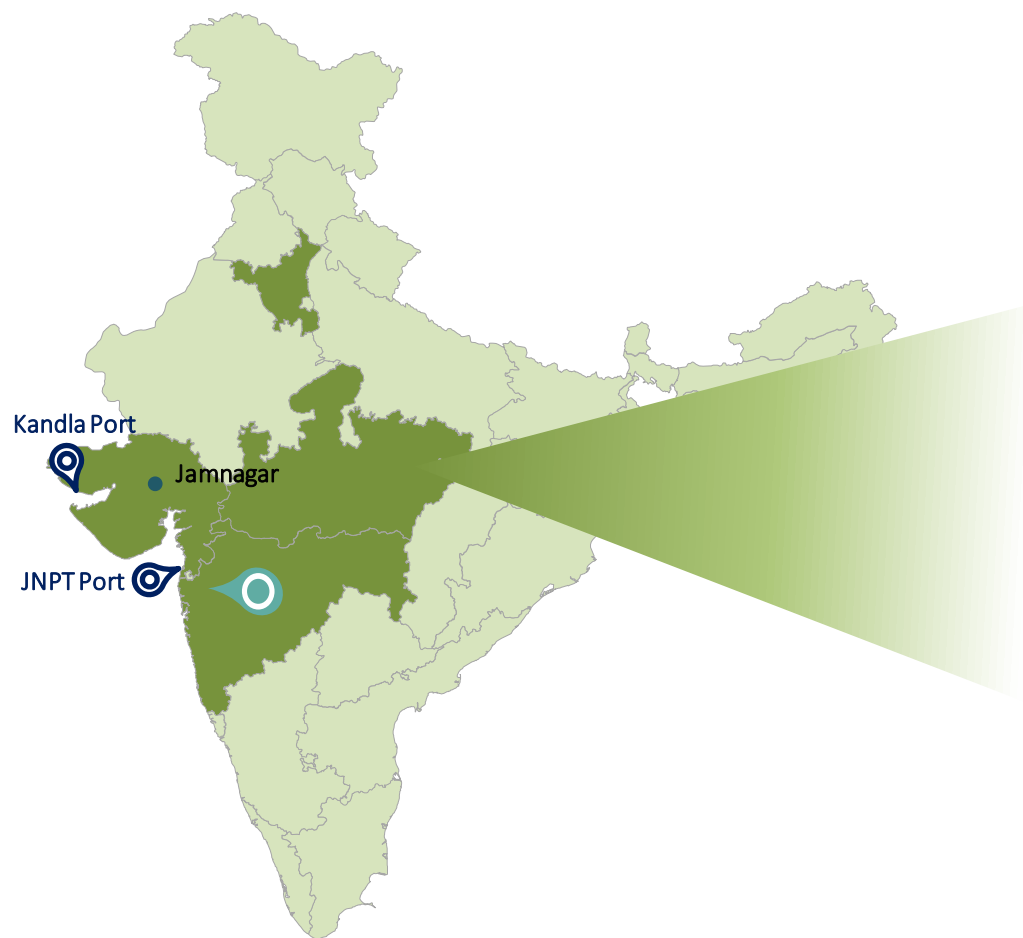
“ To be the Largest Manufacturer of Phthalic Anhydride in the World ”



# Key Competitive Strengths



# Location Advantage



Majority of domestic sales is within Western India

Proximity to One of the Largest Ports in India

Enjoys the advantage of being in close proximity to ports for exports, chemical belt in western India where majority of downstream industries are located including procurement of Orthoxylene

 IGPL Plant at MIDC - Talaja, Maharashtra

 Chemical Belt in Western India

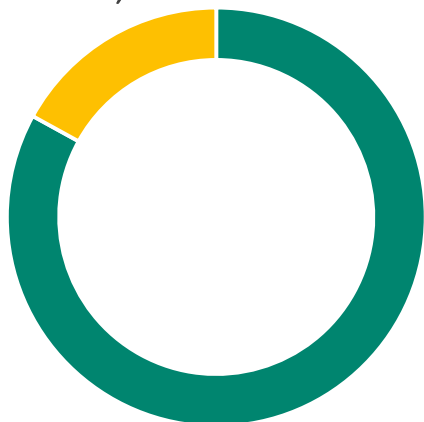


# Large Customer Base



## Sales Breakup

Export Sales, 17%



Domestic Sales, 83%





# Ongoing Expansion



## Phthalic Anhydride (PA 4)

Post expansion IGPL will be one amongst the top three PAN manufacturers in the world

With capacities of PAN increasing, there would also be increase in manufacturing capacities of MA and BA



ORGANIC EXPANSION (PA 4)

DOWNSTREAM EXPANSION



Downstream Expansion into  
Specialty Plasticizers

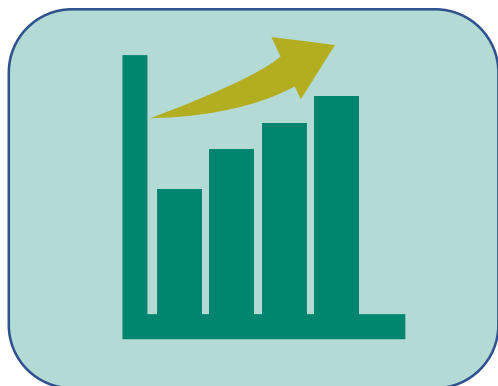
## Expansion to come on-stream in 2019



# Industry Overview

## INDIAN MARKET SIZE

Phthalic Anhydride is ~3,75,000 MTPA  
Maleic Anhydride (MA) is ~60,000 MTPA



## INDUSTRY GROWTH

PA to grow domestically 5% - 6% annually, backed by the thrust on Infrastructure and GDP growth  
MA also expected to grow 6% - 7% in the next few years

## INFRASTRUCTURE DEVELOPMENT

Highest Budget by the government for Infrastructure Development at Rs. 3.96 lakh crores

## UNIQUE POSITION for IGPL

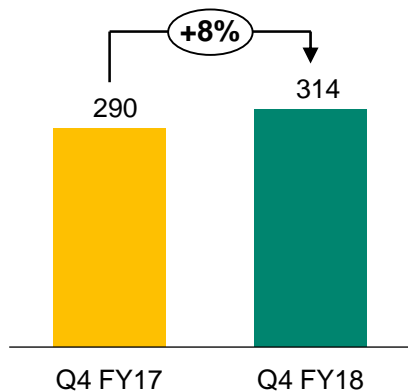
The Company is uniquely positioned to partake in the industry growth



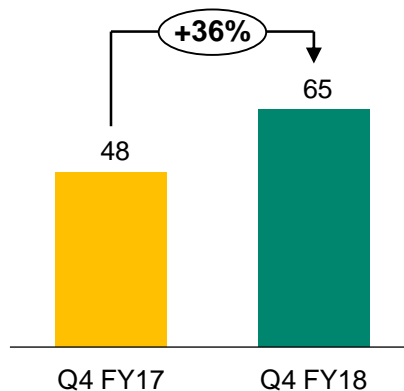
# Financial Highlights - Q4 FY18



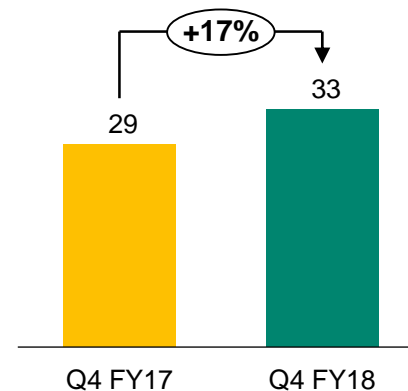
Revenue (Rs. Crores) ^



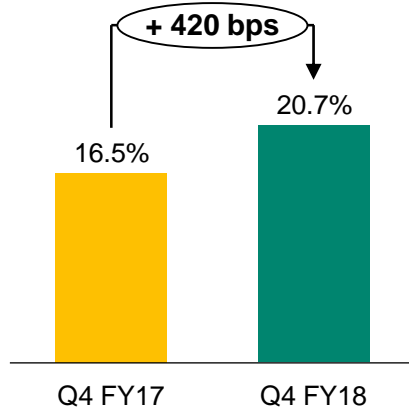
EBITDA (Rs. Crores) ^



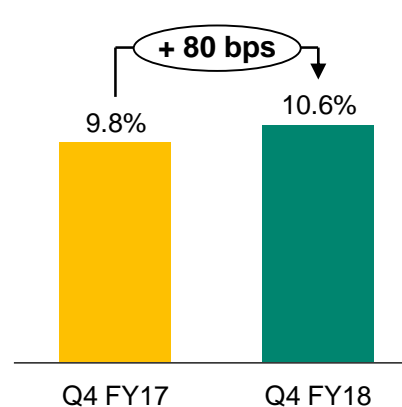
PAT (Rs. Crores)



EBITDA (%)



PAT (%)



The Financial Results for Q4 FY18 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

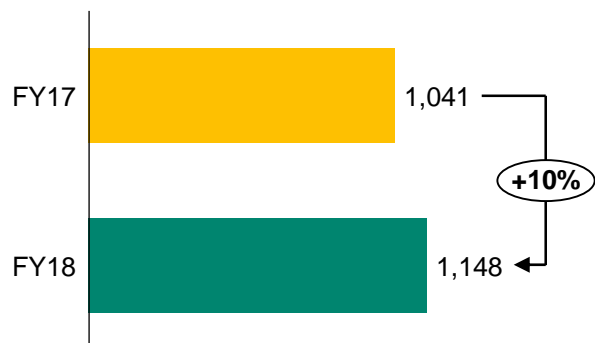
^ Includes Other Income



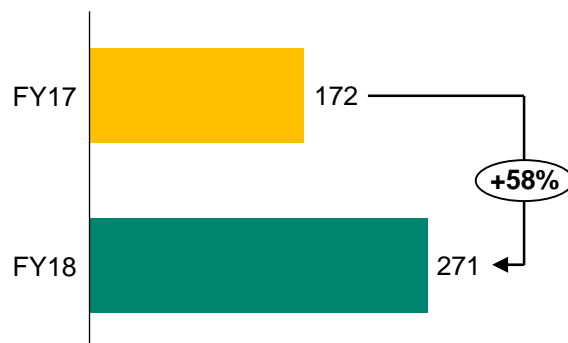
# Financial Highlights – FY18



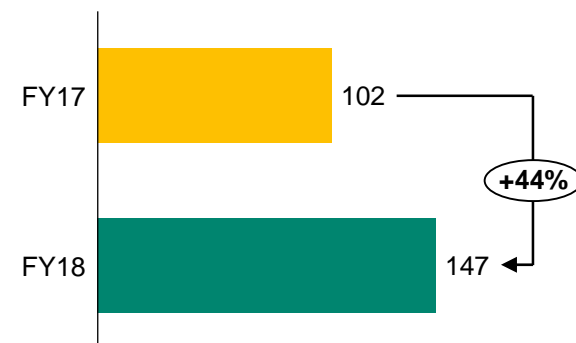
## Revenue (Rs. Crores) ^



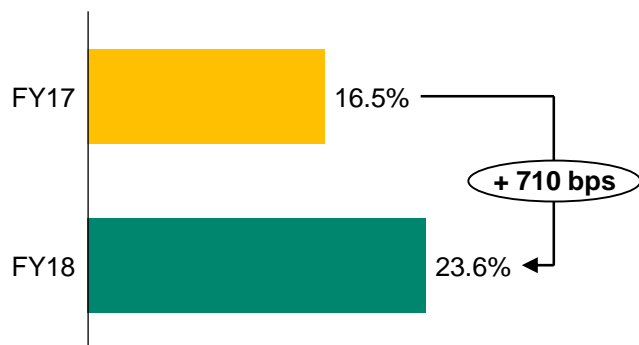
## EBITDA (Rs. Crores) ^



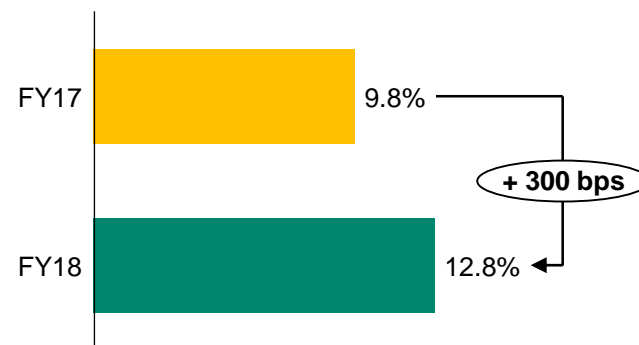
## PAT (Rs. Crores)



## EBITDA (%)



## PAT (%)



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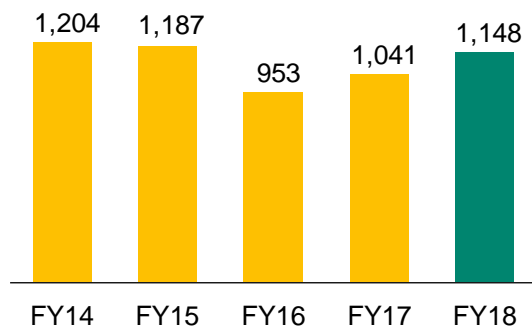
^ Includes Other Income



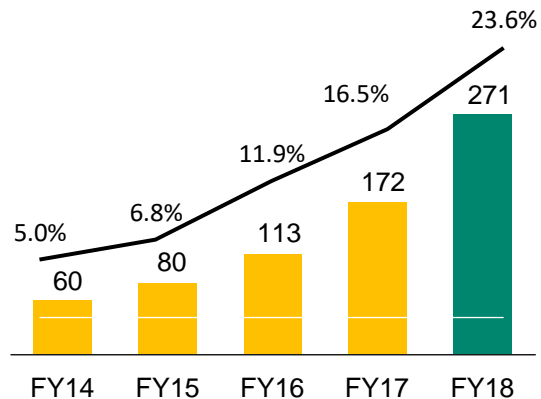
# Financial Highlights



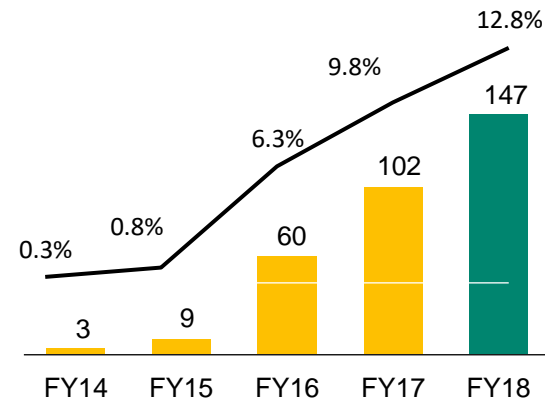
Revenue (Rs. Crores)#



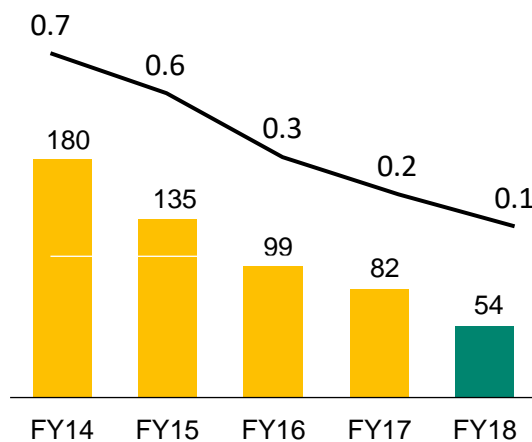
EBITDA (Rs. Crores) and Margin %



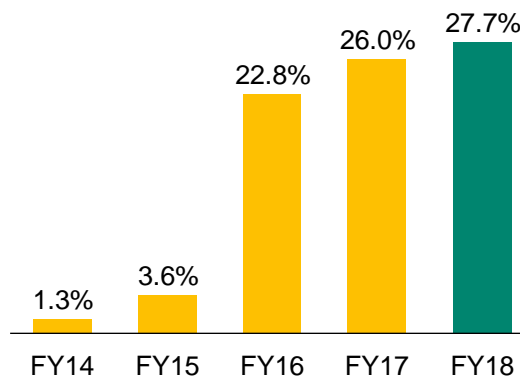
PAT (Rs. Crores) and Margin %



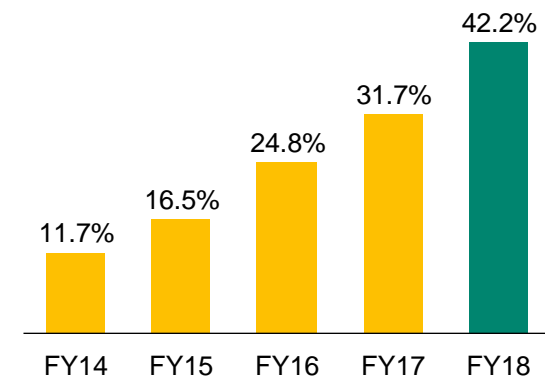
Net Debt (Rs. Lakhs) & Net Debt / Equity



ROE %



ROCE %





# Profit & Loss Statement – FY18



Particulars (Rs. Crores)*	Q4 FY18	Q4 FY17	Y-o-Y	FY18	FY17	Y-o-Y
<b>Revenue from Operations^</b>	<b>314</b>	<b>290</b>	<b>8%</b>	<b>1,148</b>	<b>1,041</b>	<b>10%</b>
Total Raw Material	208	208		728	751	
Employee Expenses	16	13		56	39	
Other Expenses	25	21		93	79	
<b>EBITDA^</b>	<b>65</b>	<b>48</b>	<b>36%</b>	<b>271</b>	<b>172</b>	<b>58%</b>
<b>EBITDA Margin (%)</b>	<b>20.7%</b>	<b>16.5%</b>		<b>23.6%</b>	<b>16.5%</b>	
Depreciation	7	5		26	21	
<b>EBIT</b>	<b>58</b>	<b>43</b>		<b>246</b>	<b>151</b>	
<b>EBIT Margin (%)</b>	<b>18.5%</b>	<b>14.8%</b>		<b>21.4%</b>	<b>14.5%</b>	
Finance Cost	3	4		15	18	
<b>Profit before Tax</b>	<b>55</b>	<b>39</b>	<b>43%</b>	<b>231</b>	<b>132</b>	<b>75%</b>
Tax	22	10		84	30	
<b>Profit After Tax</b>	<b>33</b>	<b>29</b>	<b>17%</b>	<b>147</b>	<b>102</b>	<b>44%</b>
<b>PAT Margin (%)</b>	<b>10.6%</b>	<b>9.8%</b>		<b>12.8%</b>	<b>9.8%</b>	
Other Comprehensive Income	1	0		0	-1	
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>34</b>	<b>28</b>		<b>147</b>	<b>101</b>	
EPS	10.84	9.27		47.58	33.10	

The Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS)

\* Standalone

^ Includes Other Income



# Balance Sheet - March 2018



Particulars (Rs. Crores)*	Mar-18	Mar-17
<b>Equity</b>		
Equity Share Capital	31	31
Other Equity	497	362
<b>Total Equity</b>	<b>528</b>	<b>393</b>
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	29	60
Other Liabilities	38	0
Provisions	3	2
Deferred Tax Liabilities (Net)	36	2
<b>Total Non Current Liabilities</b>	<b>106</b>	<b>64</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	0	2
Trade Payables	150	171
Other Financial Liabilities	29	20
Other Current Liabilities	13	8
Provisions	1	1
<b>Total Current Liabilities</b>	<b>193</b>	<b>202</b>
<b>Total Equity and Liabilities</b>	<b>827</b>	<b>659</b>

Particulars (Rs. Crores)*	Mar-18	Mar-17
<b>Non Current assets</b>		
Property, Plant and Equipment	401	324
Capital Work-In-Progress	26	11
Goodwill	2	0
Other Intangible Assets	0	0
Intangible Assets under development	1	0
<b>Financial Assets</b>		
Investments	49	19
Loans	1	0
Other Financial Assets	3	2
Non Current Tax Assets	7	1
Other Non Current Assets	23	13
<b>Total Non Current Assets</b>	<b>513</b>	<b>370</b>
<b>Current Assets</b>		
Inventories	94	97
<b>Financial Assets</b>		
Investments	40	0
Trade Receivables	139	150
Cash and Cash Equivalents	5	5
Other Bank Balances	17	25
Loans	1	0
Other Financial Assets	1	2
Current Tax Assets	17	10
<b>Total Current Assets</b>	<b>314</b>	<b>289</b>
<b>Total Assets</b>	<b>827</b>	<b>659</b>

The Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS)

\* Standalone



- ☐ Construction of a school in Vrindavan for providing education to the underprivileged children
- ☐ Educating the poor, annadhanam (feeding of poor), free /concessional health care to the needy apart from other charitable activities
- ☐ Sustainability of environment viz. transplantation of trees, water conservation projects, environment protection awareness campaign titled 'Say no to plastic', mobile toilet etc.
- ☐ Contribution to Charitable Trust and Community organisation i.e. old age homes, Blind Organization of India, etc.





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