



## I G Petrochemicals Limited

### Strong Performance in H1 FY18

- Revenues at Rs. 53,841 Lakhs, growth of 5%
- EBITDA at Rs. 13,124 Lakhs, a growth of 59%
- Profit After Tax at Rs. 7,270 Lakhs, a growth of 45%
- **PAT Margins at 13.5%**

**Press Release: 31<sup>st</sup> October 2017, Mumbai**

I G Petrochemicals Limited, Numero Uno Indian manufacturer of Phthalic Anhydride has declared its Unaudited Financial Results for the quarter and half year ended September 30, 2017.

### Highlights of H1 FY18

- **Net Revenue was up 5%** to Rs. 53,841 lakhs as compared to Rs. 51,224 lakhs in the corresponding period of the previous year. There was a planned shutdown of our PA1 plant for 30 days which was due for a catalyst change in this quarter
- **EBITDA up 59%** to Rs. 13,124 lakhs as compared to Rs. 8,235 lakhs in the corresponding period of the previous year.
- **EBITDA Margins** are at 24.4%, an increase of 830 bps from H1 FY17
- **Profit after Tax up 45%** to Rs. 7,270 lakhs as compared to Rs. 5,027 lakhs in the corresponding period of the previous year
- **PAT Margins** are at 13.5%, an increase of 370 bps from H1 FY17.



## Expansion Project Status

- A Brownfield Expansion is underway of Phthalic Anhydride (PA 4) by 53,000 MTPA which would take our total capacities post expansion to ~2,28,110 Metric tonnes. This would be on stream in 2019
- Foray into Downstream Products which would come on stream in 2019

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

*“I am happy to announce that our Company reported **Topline of Rs. 53,841 Lakhs** with **EBITDA and PAT of Rs. 13,124 lakhs and Rs. 7,270 lakhs** respectively in the first half of the year.*

*There was a planned shutdown of our PA 1 plant for 30 days in this quarter as it required a catalyst change which would further improve its efficiency. During the shutdown, we increased the capacity by another 6,000 metric tonnes per annum through de-bottlenecking.*

***EBITDA & PAT Margins** have improved significantly by 830 basis points to **24.4%** and by 370 basis points to **13.5%** 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.*

*We have decided to expand our capacities by 53,000 Metric tonnes per annum as there is a lot of demand 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 1,75,110 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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