



IG PETROCHEMICALS LIMITED

Investor Presentation – February 2019

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company overview

COMPANY OVERVIEW



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

ISO 9001:2008 for quality management system
ISO 14001:2004 for environment certification from Bureau Veritas

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

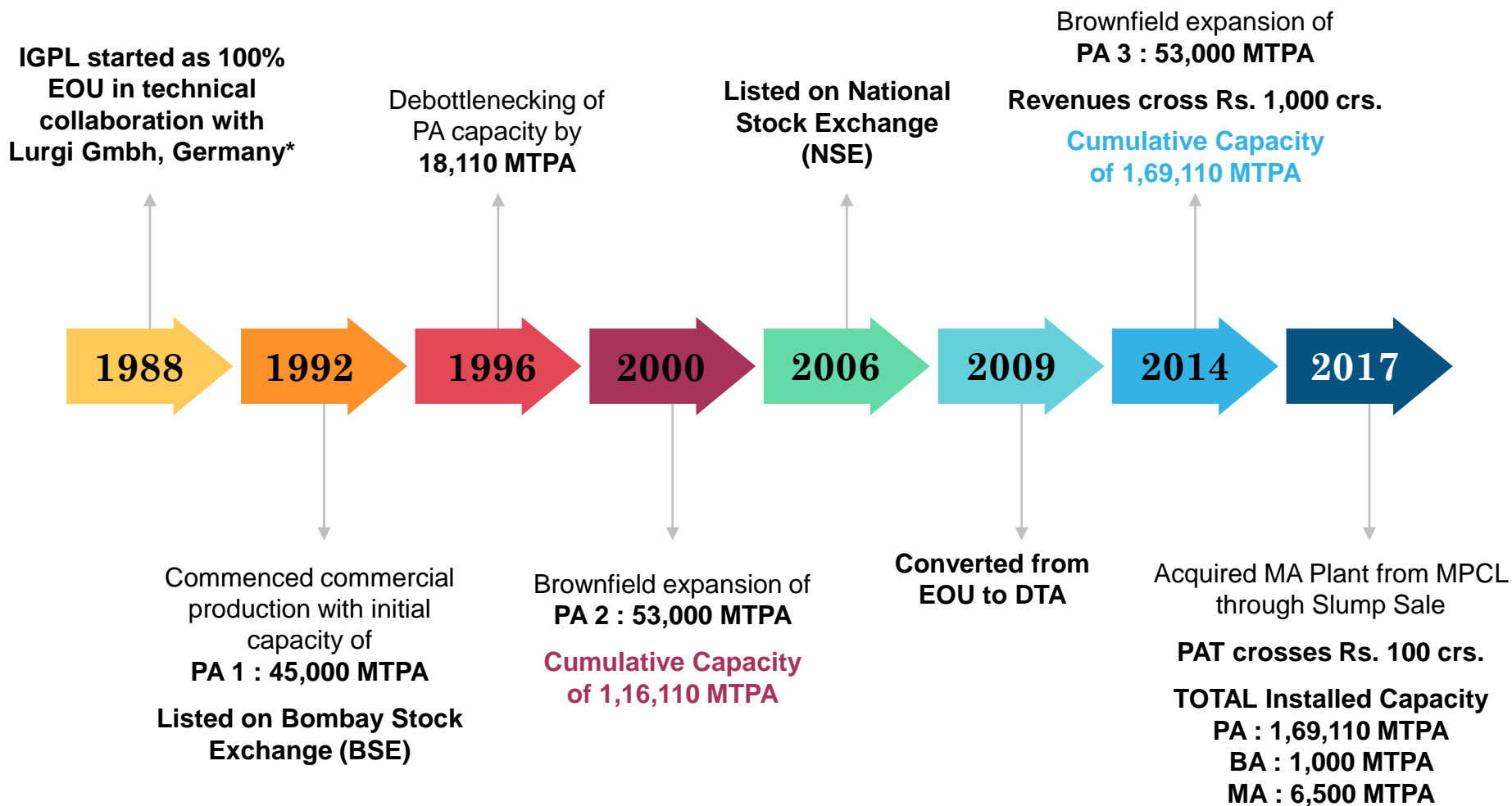
IGPL also manufactures Benzoic Acid (BA) as a by product





“To be well diversified chemicals company with leadership position in Phthalic Anhydride Industry”

JOURNEY SO FAR

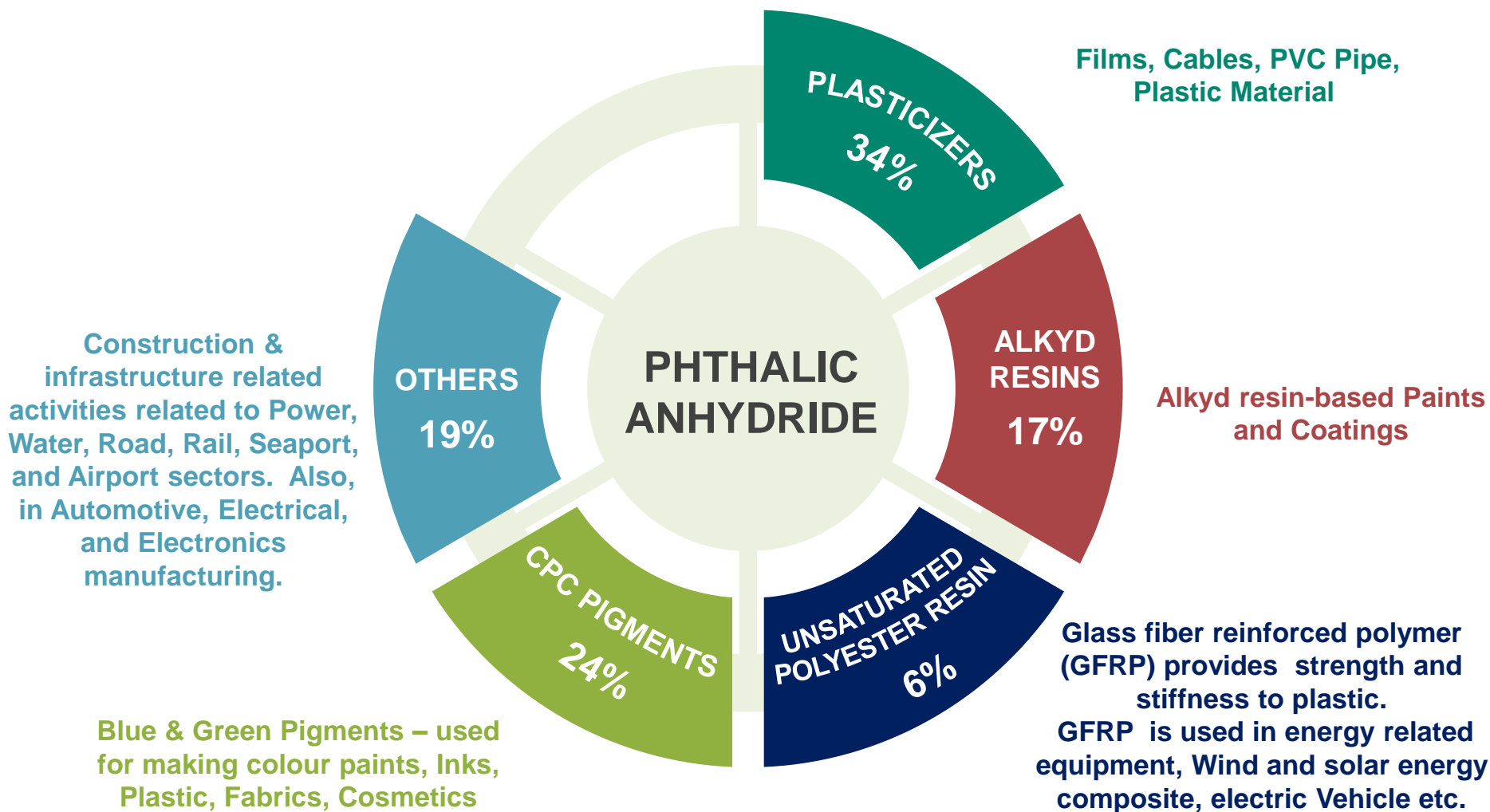


* For an initial period of 10 years

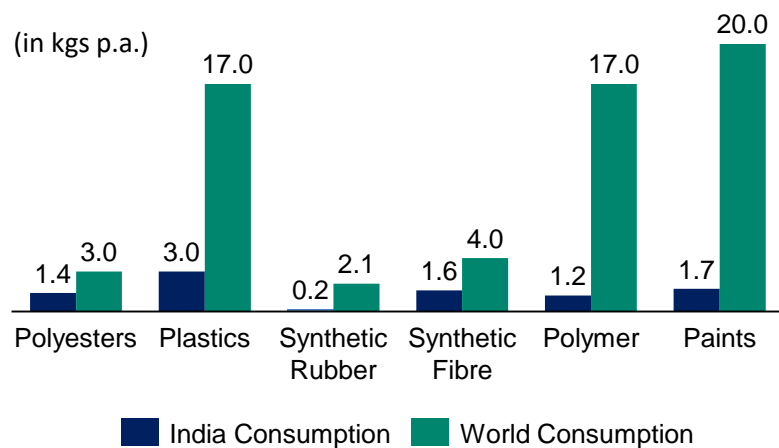


business overview

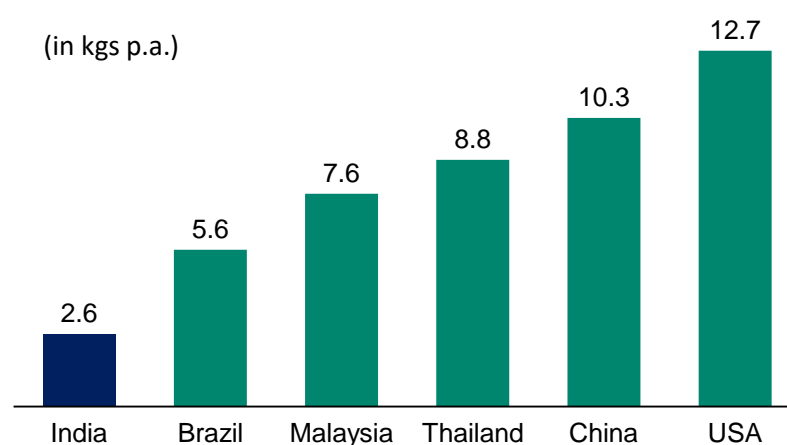
END USER INDUSTRY & APPLICATION



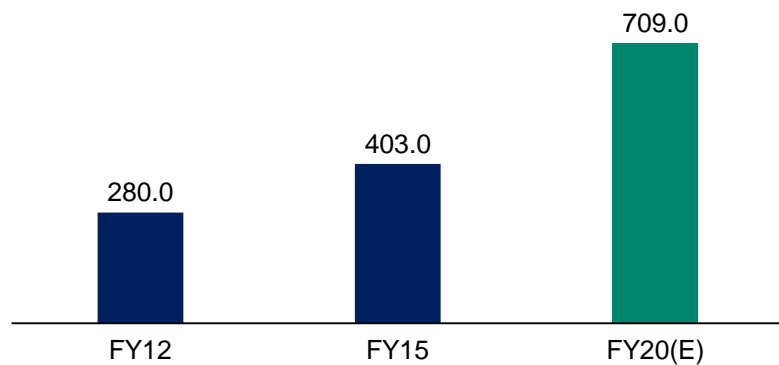
Low per capita consumption of End Users



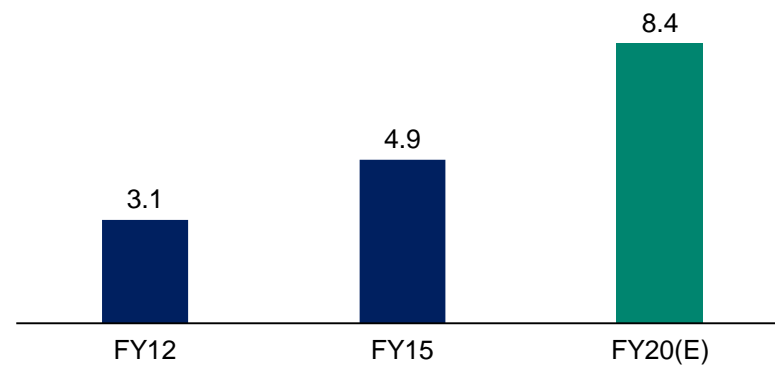
Per capita consumption of suspension PVC



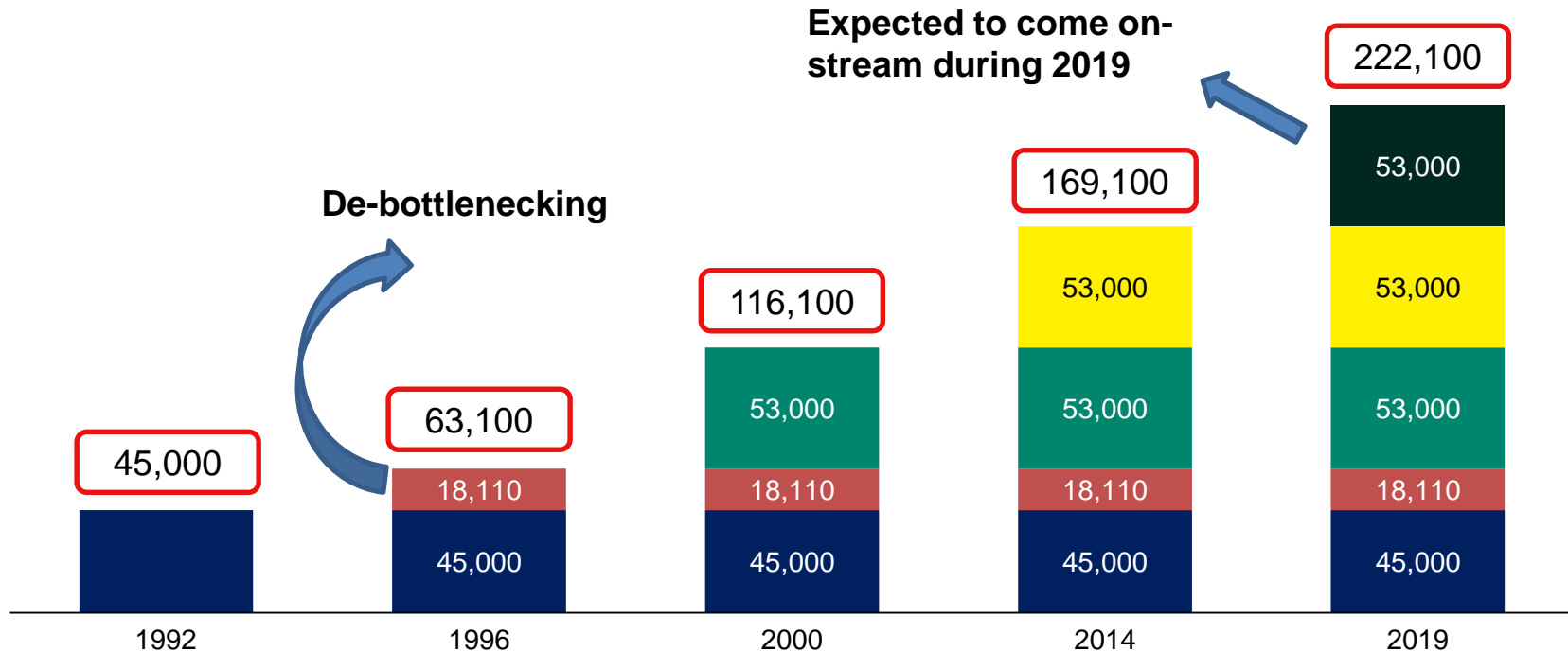
Indian Paint Industry – INR - Billion



Indians Dyes & Pigments Market – US\$ Billion



SCALING UP OF CAPACITY

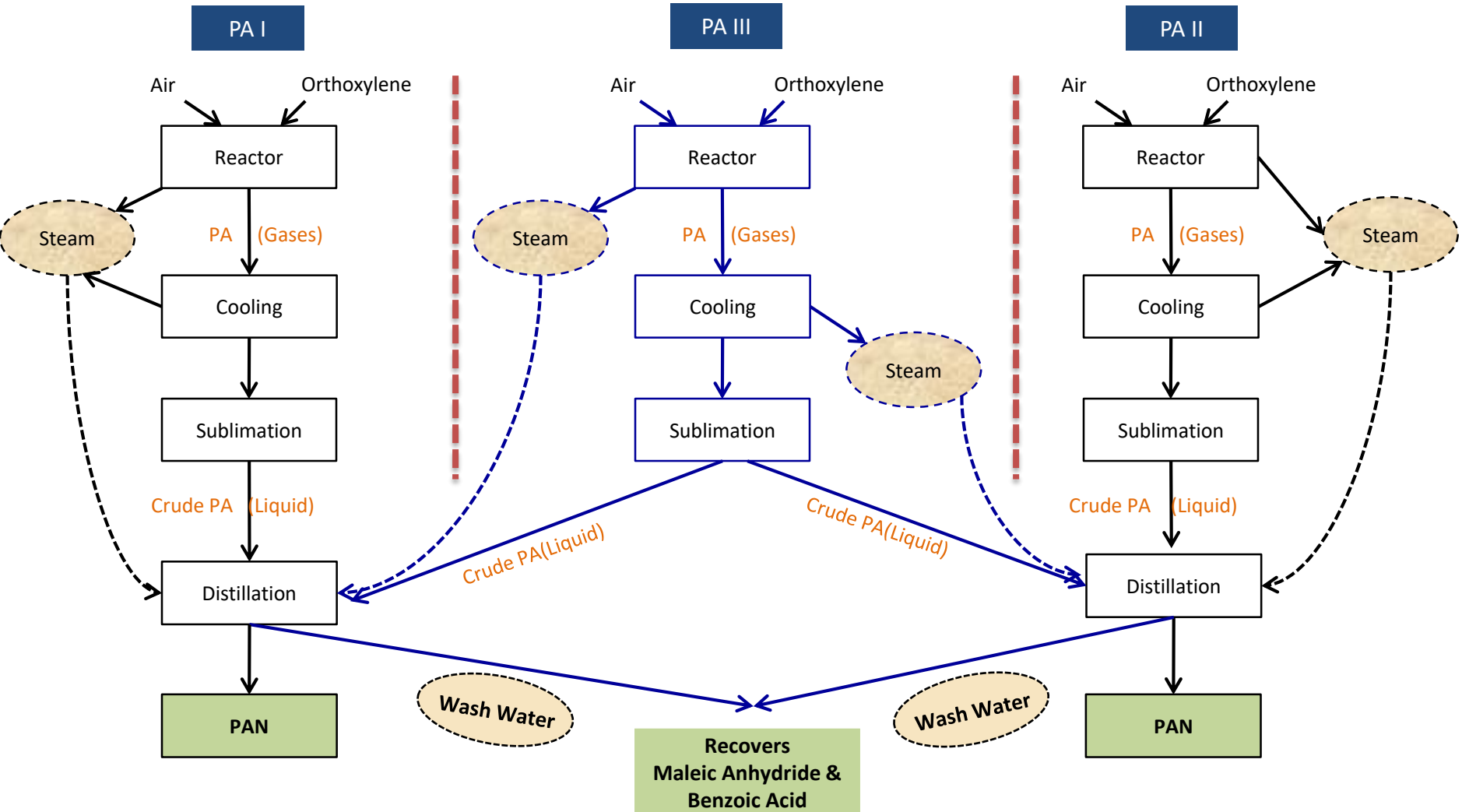


Plants are engineered with **German Technologies** and are designed on the low energy based processes

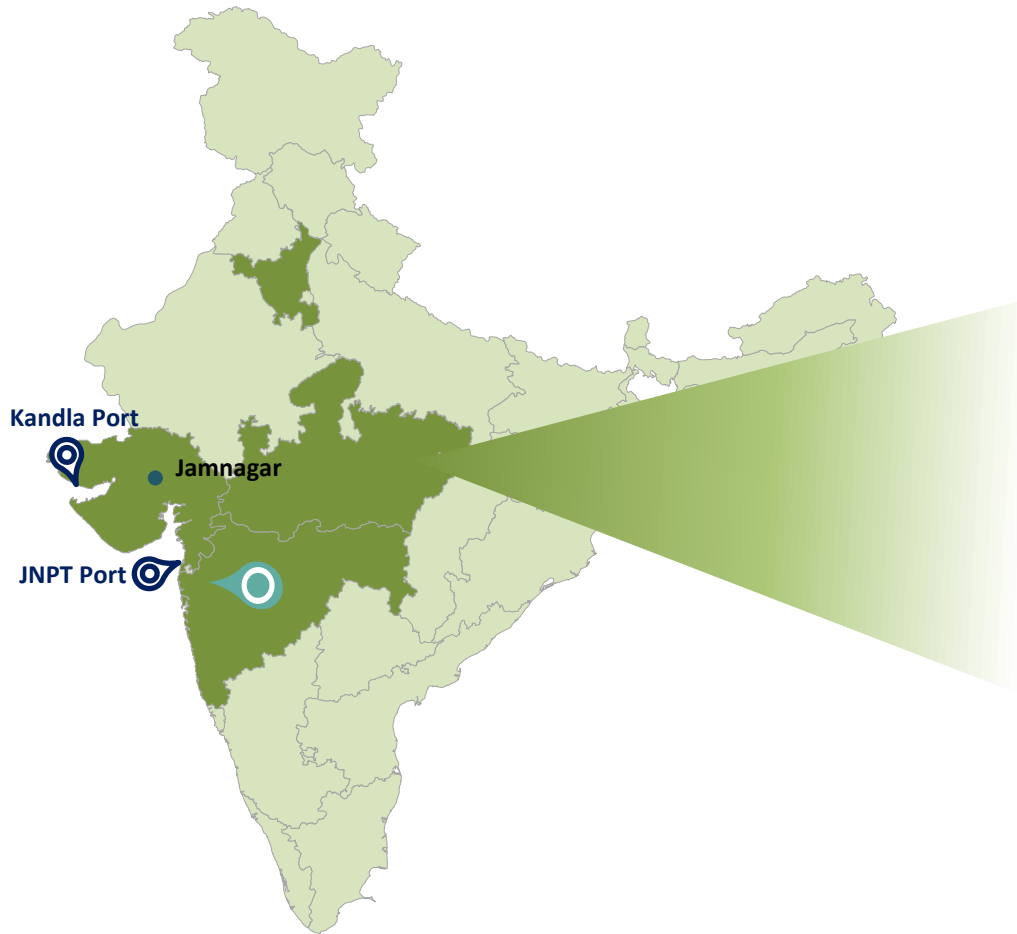
Company also undertook **significant process enhancement initiatives** through capacity expansion

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

PRODUCTION PROCESS



STRATEGICALLY LOCATED PLANT....



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 Raw Material

 **IGPL Plant at MIDC - Taloja, Maharashtra**

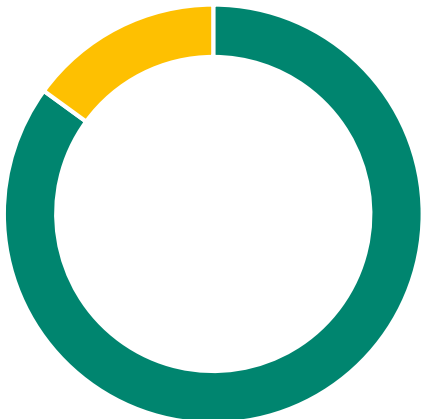
 **Chemical Belt in Western India**

LARGE CUSTOMER BASE



Sales Breakup

Export Sales, 15%

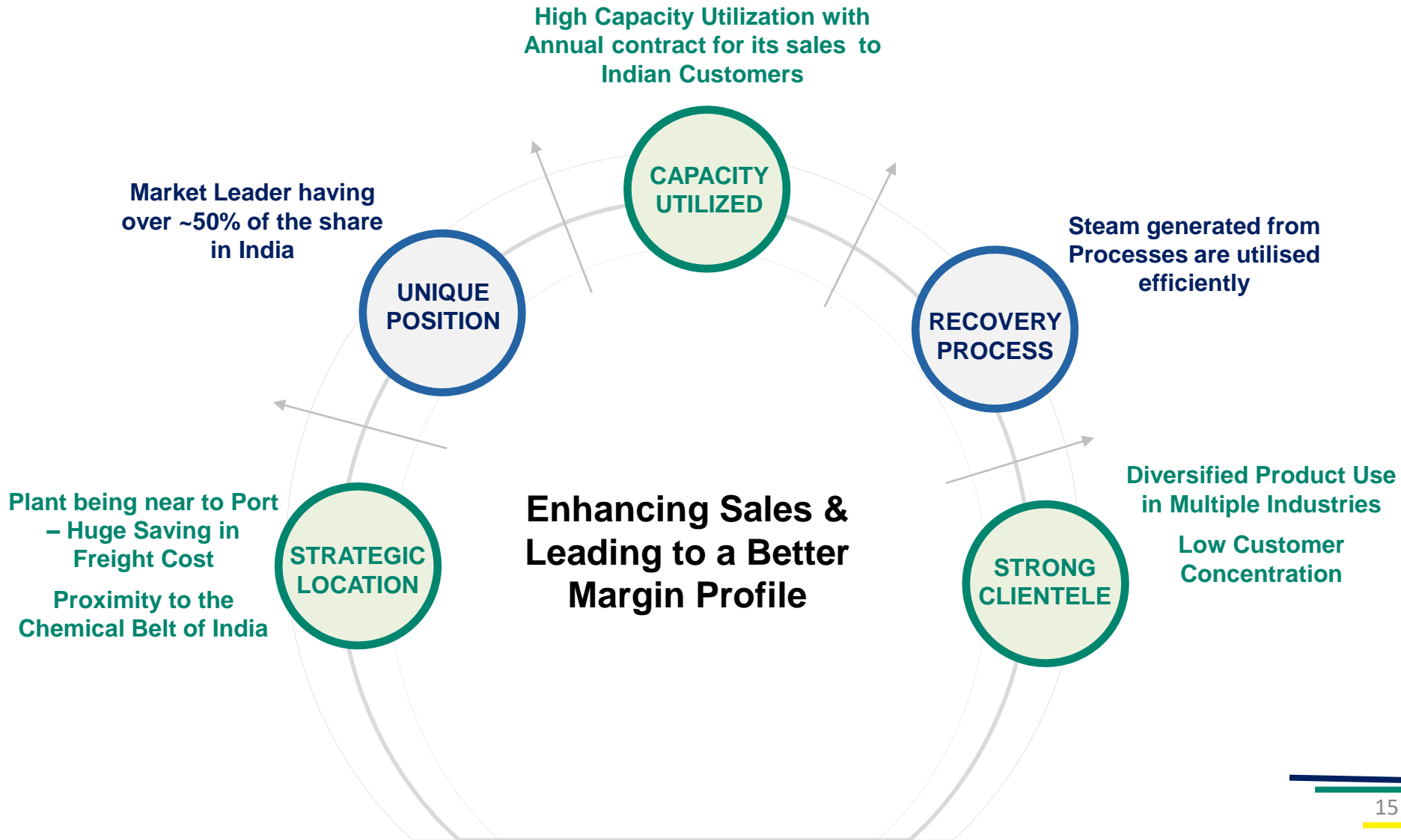


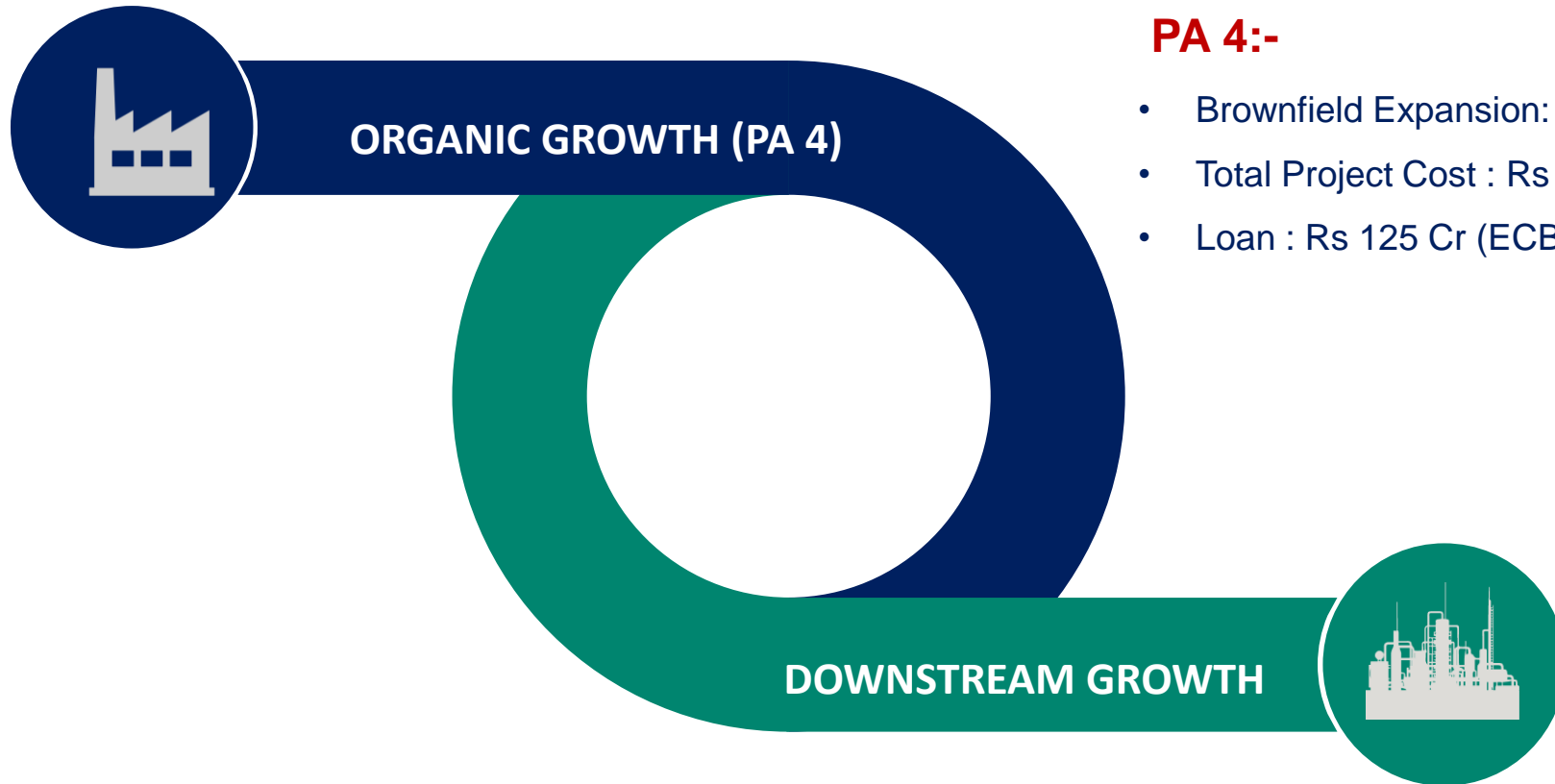
Domestic Sales, 85%



key strengths and strategies

KEY COMPETITIVE STRENGTHS





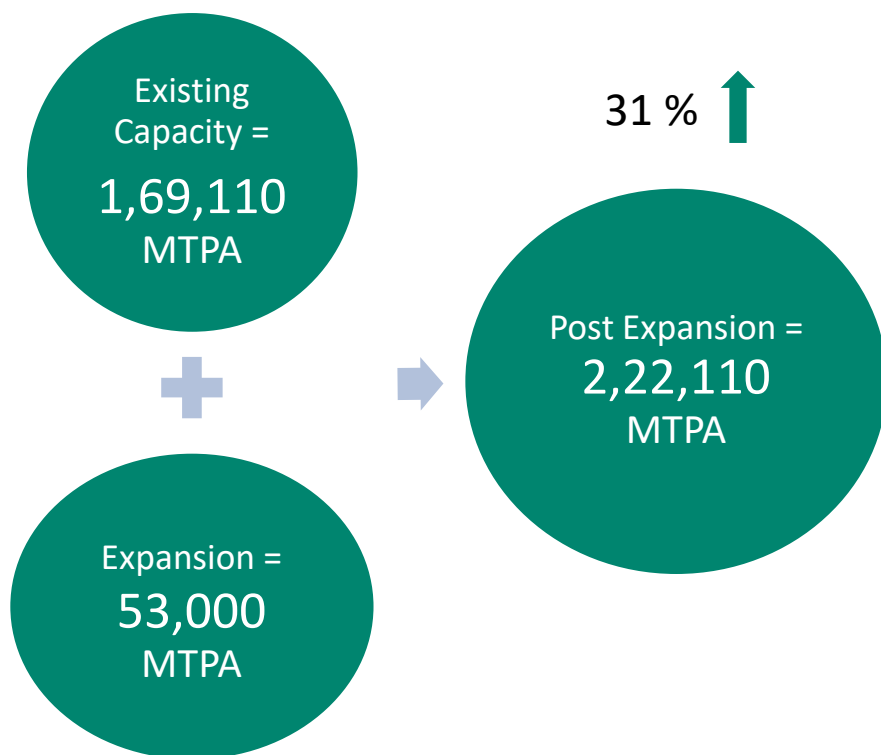
PA 4:-

- Brownfield Expansion: 53,000 MTPA
- Total Project Cost : Rs 320 Cr
- Loan : Rs 125 Cr (ECB)

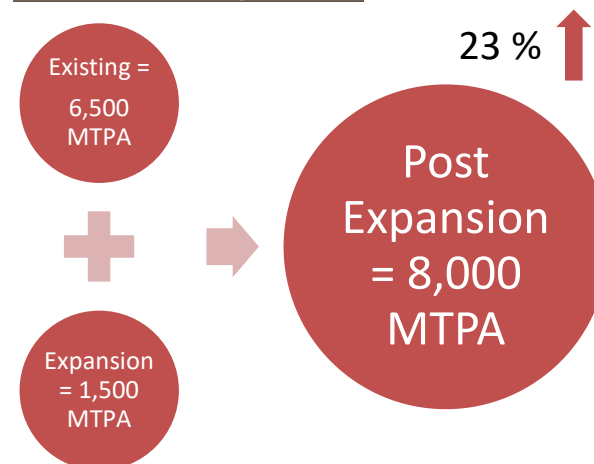
Capacities to come on-stream during 2019

Production Capacity Pre & Post Expansion

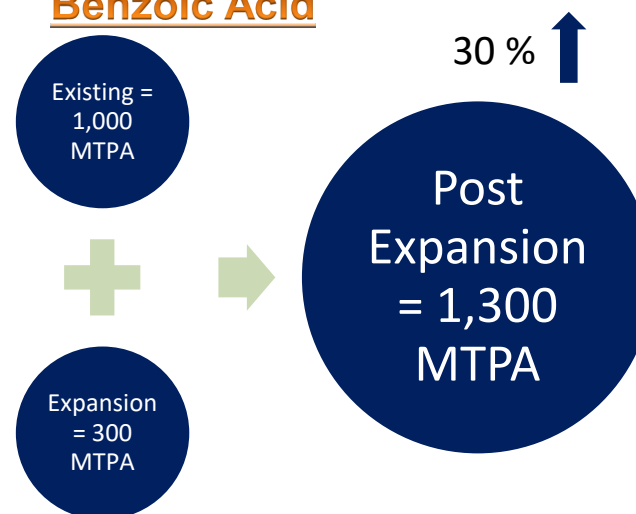
Phthalic Anhydride



Maleic Anhydride

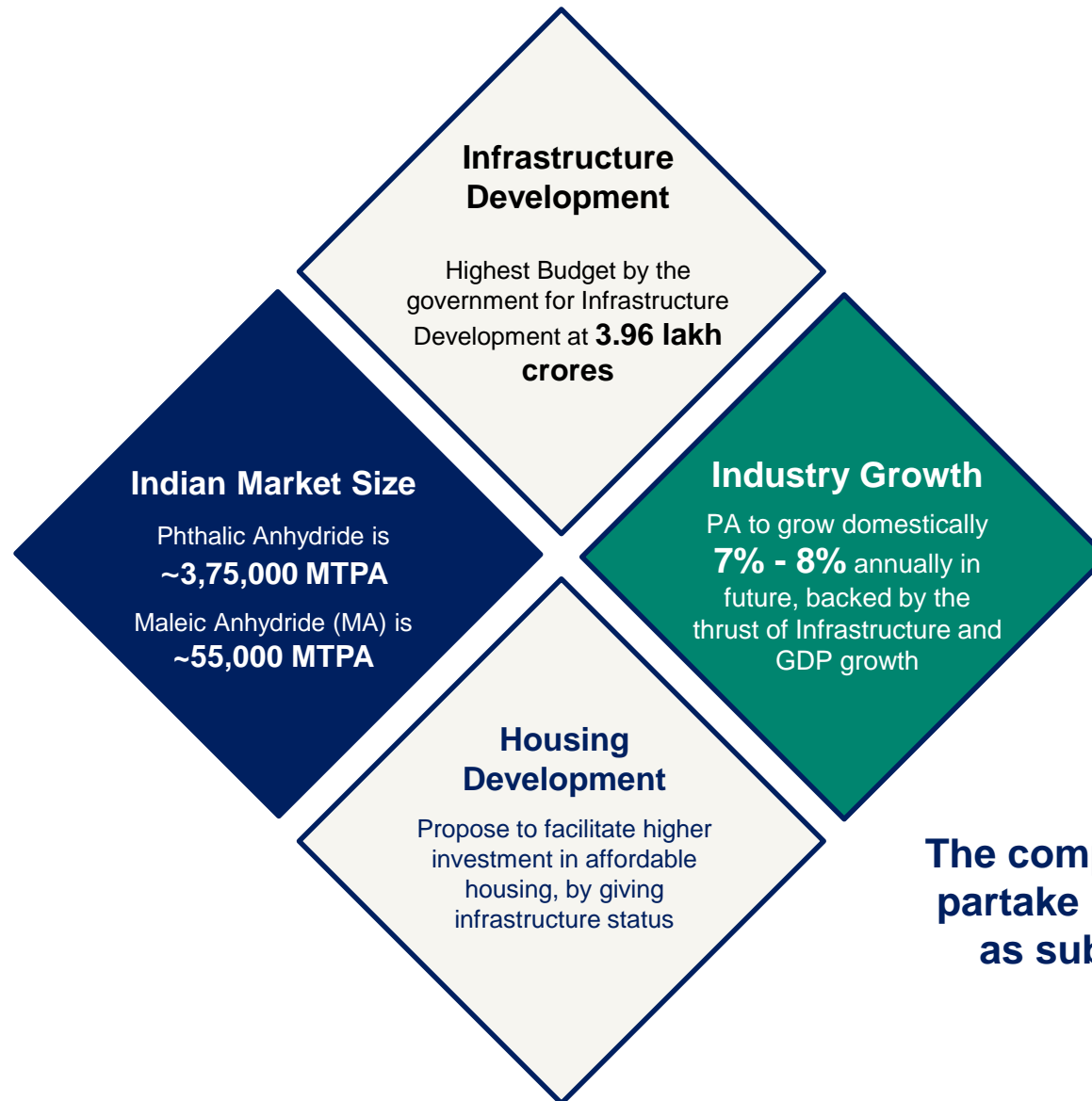


Benzoic Acid



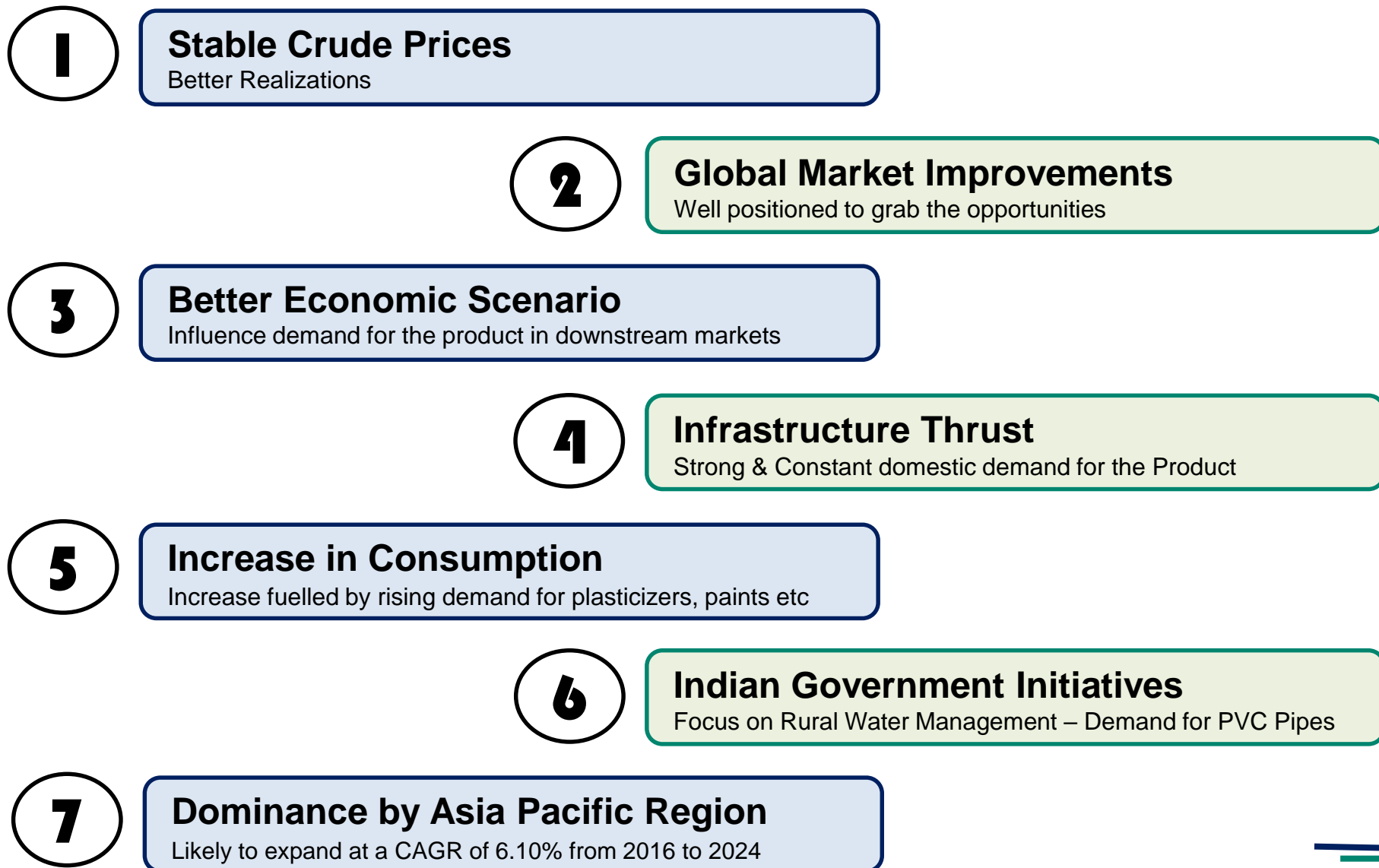


industry overview



The company is uniquely positioned to partake in the industry growth as well as substitute imports resulting in higher market share

CONSUMPTION PULL FOR PHTHALIC ANHYDRIDE

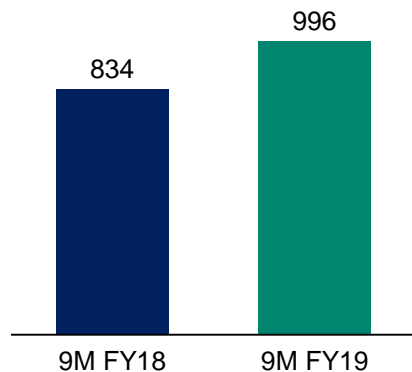




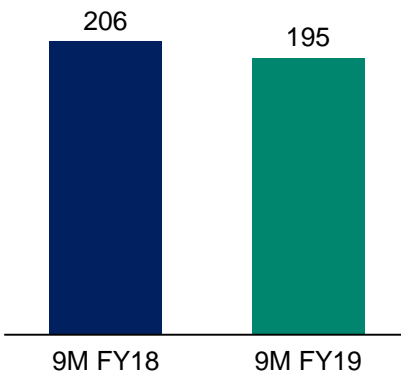
financial highlights – Q3 & 9M FY19

FINANCIAL HIGHLIGHTS – 9M FY19

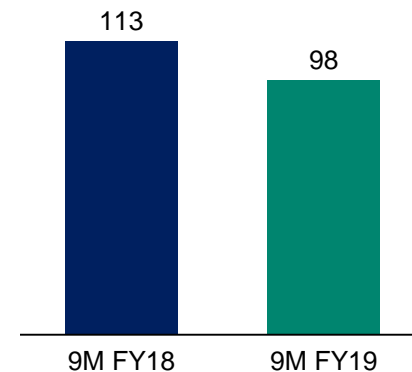
Revenue[^]



EBITDA[^]

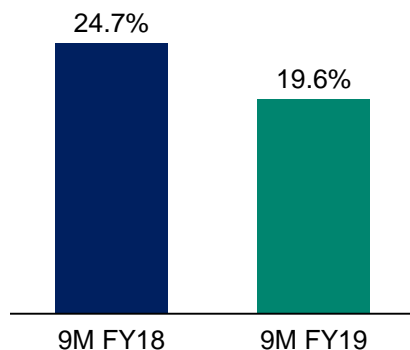


PAT

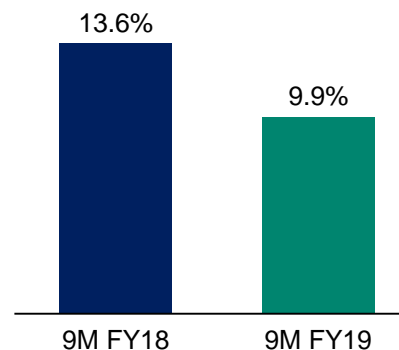


Rs. Crores

EBITDA[^] (%)



PAT (%)



The Financial Results for 9M FY19 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

[^] Includes Other Income

PROFIT & LOSS STATEMENT – Q3 & 9M FY19



Particulars (Rs. Crores)*	Q3 FY19	Q3 FY18	9M FY19	9M FY18
Revenue from Operations^	318	296	996	834
Total Raw Material	241	187	674	519
Employee Expenses	14	15	47	40
Other Expenses	26	19	79	68
EBITDA^	36	73	195	206
EBITDA Margin (%)	11.3%	24.8%	19.6%	24.7%
Depreciation	7	6	20	19
EBIT	29	67	175	188
EBIT Margin (%)	9.2%	22.6%	17.6%	22.5%
Finance Cost	2	3	9	12
Exceptional Items	0	0	10	0
Profit before Tax	27	64	157	175
Tax	10	23	59	62
Profit After Tax	18	40	98	113
PAT Margin (%)	5.5%	13.7%	9.9%	13.6%
EPS	5.71	13.13	31.91	36.74

The Financial Results for Q3 FY19 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

^ Includes Other Income

On Standalone Basis

BALANCE SHEET as on 30th September 2018



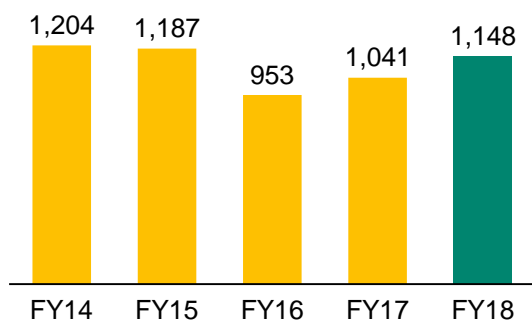
Particulars (Rs. Crores)	Sept – 18	Mar - 18
Equity		
Equity Share Capital	30.8	30.8
Other Equity	563.2	497.3
Total Equity	594.0	528.1
Non Current Liabilities		
Financial Liabilities		
Borrowings	31.1	29.2
Other Liabilities	30.7	37.5
Provisions	3.1	2.8
Deferred Tax Liabilities (Net)	40.0	37.1
Total Non Current Liabilities	104.9	106.6
Current Liabilities		
Financial Liabilities		
Borrowings	3.4	0.0
Trade Payables	185.6	149.8
Other Financial Liabilities	27.9	28.6
Other Current Liabilities	10.2	13.3
Provisions	1.1	0.8
Total Current Liabilities	228.3	192.6
Total Equity and Liabilities	927.2	827.3

Particulars (Rs. Crores)	Sept – 18	Mar – 18
Non Current assets		
Property, Plant and Equipment	391.8	400.8
Capital Work-In-Progress	46.2	25.7
Goodwill	2.0	2.0
Other Intangible Assets	0.7	0.1
Intangible Assets under development	0.0	0.6
Financial Assets		
Investments	53.7	49.0
Loans	1.4	1.3
Other Financial Assets	3.6	3.2
Non Current Tax Assets	0.0	6.6
Other Non-Current Assets	40.2	23.8
Total Non Current Assets	539.7	513.0
Current Assets		
Inventories	129.7	94.4
Financial Assets		
Investments	62.2	40.7
Trade Receivables	154.7	138.8
Cash and Cash Equivalents	1.4	4.5
Bank Balances	16.8	16.7
Loans	0.6	0.6
Other Financial Assets	2.8	0.7
Other Current Assets	19.3	17.9
Total Current Assets	387.5	314.3
Total Assets	927.2	827.3

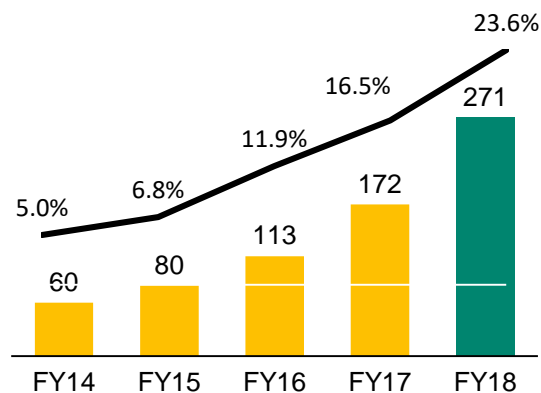
FINANCIAL HIGHLIGHTS



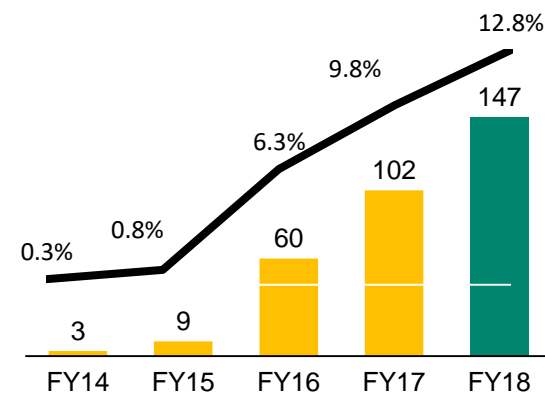
Revenue^ (Rs. Crores)



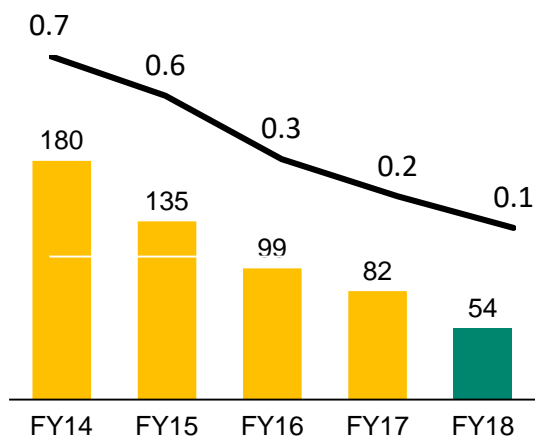
EBITDA^ (Rs. Crores) and Margin %



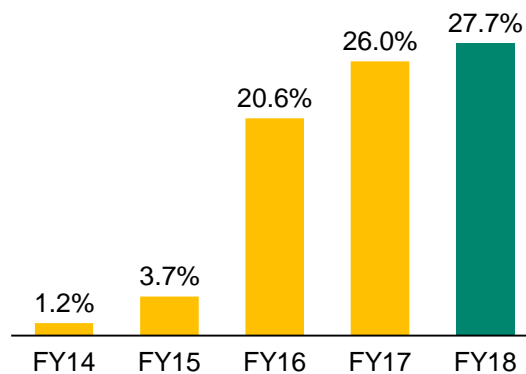
PAT (Rs. Crores) and Margin %



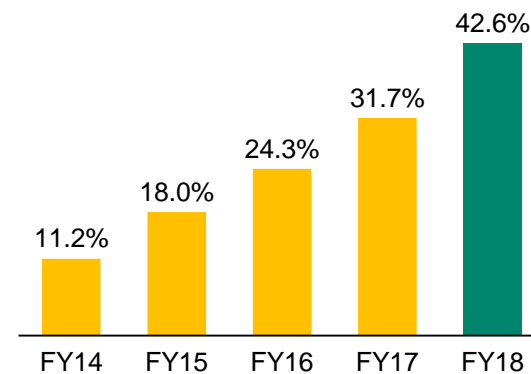
Net Debt (Rs. Crores) & Net Debt / Equity



ROE %



ROCE %



^ Includes Other Income

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

- ❑ 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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