



I G Petrochemicals Limited

Investor Presentation – August 2021



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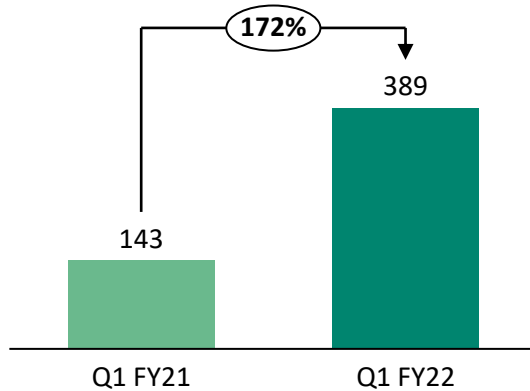


Q1 FY22 Highlights

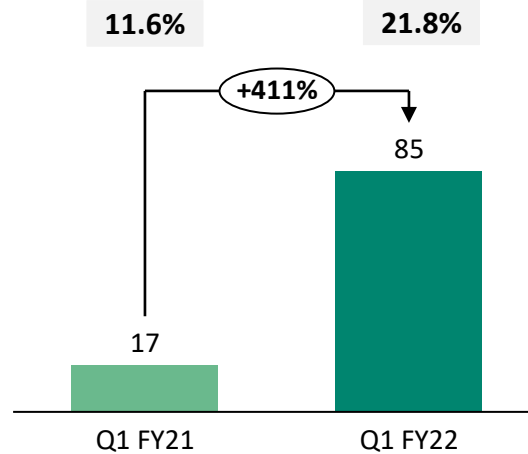


Continued Business Momentum

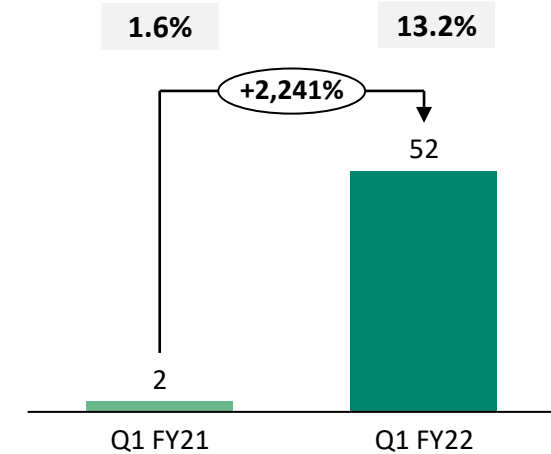
Revenue^ (Rs. Cr)



EBITDA^ (Rs. Cr)



PAT (Rs. Cr)



Margin

Key Highlights

- In Q1FY22, demand for Phthalic Anhydride was healthy in domestic as well in international markets
- Performance for the quarter is not comparable sequentially due to unusual demand during Q4FY21
- Exports contributed ~20% to total revenue
- Capacity addition of Phthalic Anhydride & Maleic Anhydride at PA4 unit has contributed well during the quarter
- Other expenses has increased due to regular repair & maintenance work at Unit 2
- Advance Plasticizers project is expected to commence in the month of August 2021



Profit & Loss Statement

Particulars (Rs. Cr)	Q1 FY22	Q1 FY21	Y-o-Y
Total Revenue[^]	388.6	143.0	171.7%
Total Raw Material	245.9	93.9	
Employee Expenses	18.2	14.2	
Other Expenses	39.7	18.3	
EBITDA	84.9	16.6	410.5%
EBITDA Margin (%)	21.8%	11.6%	
Depreciation	11.3	8.0	
EBIT	73.6	8.6	753.1%
EBIT Margin (%)	18.9%	6.0%	
Finance Cost	4.5	4.2	
Exceptional Items	0.0	0.6	
Profit before Tax	69.0	3.9	1,691.8%
Tax	17.6	1.6	
Profit After Tax	51.5	2.2	2,212.6%
PAT Margin (%)	13.2%	1.6%	
EPS	16.72	0.72	



Company Overview

India's Largest Phthalic Anhydride (PAN) Manufacturer

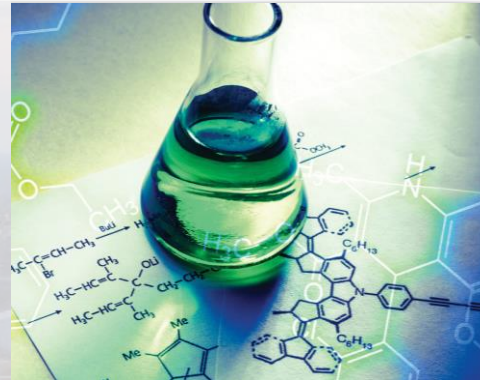


1988

INCORPORATED IN THE YEAR

Largest

PAN* MANUFACTURER IN
INDIA



Lowest

COST PRODUCER OF PAN



20+

END USER INDUSTRIES
SERVED



3rd Largest

PAN MANUFACTURER IN THE
WORLD



ISO Certified

ISO 9001:2015
ISO 14001:2015



Largest

MAN* MANUFACTURER IN
INDIA



>50%

DOMESTIC MARKET SHARE

2.22 Lakhs MTPA

PAN CAPACITY

Our State of the Art Manufacturing Facilities

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



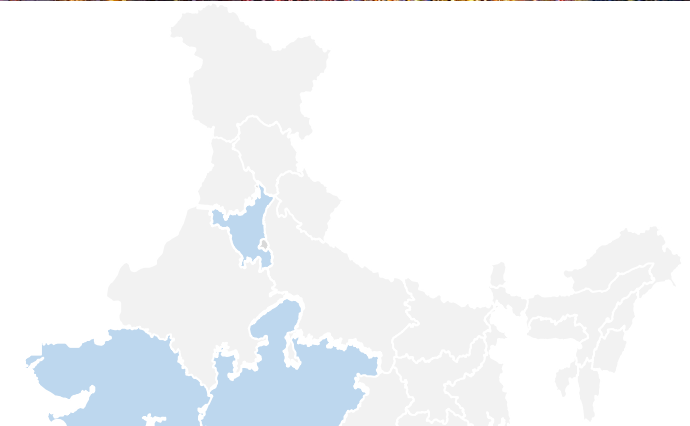
The company has a distinct sourcing and selling advantage due to its strategic location in the **Western Chemical Belt of India**



Post commissioning of the new PA4 plant, we are **a leading PAN manufacturer in India and the global market** and will enable the Company to further ramp up its output for the demand-supply gap in India.



The plant is well connected with **road & port facilities.**

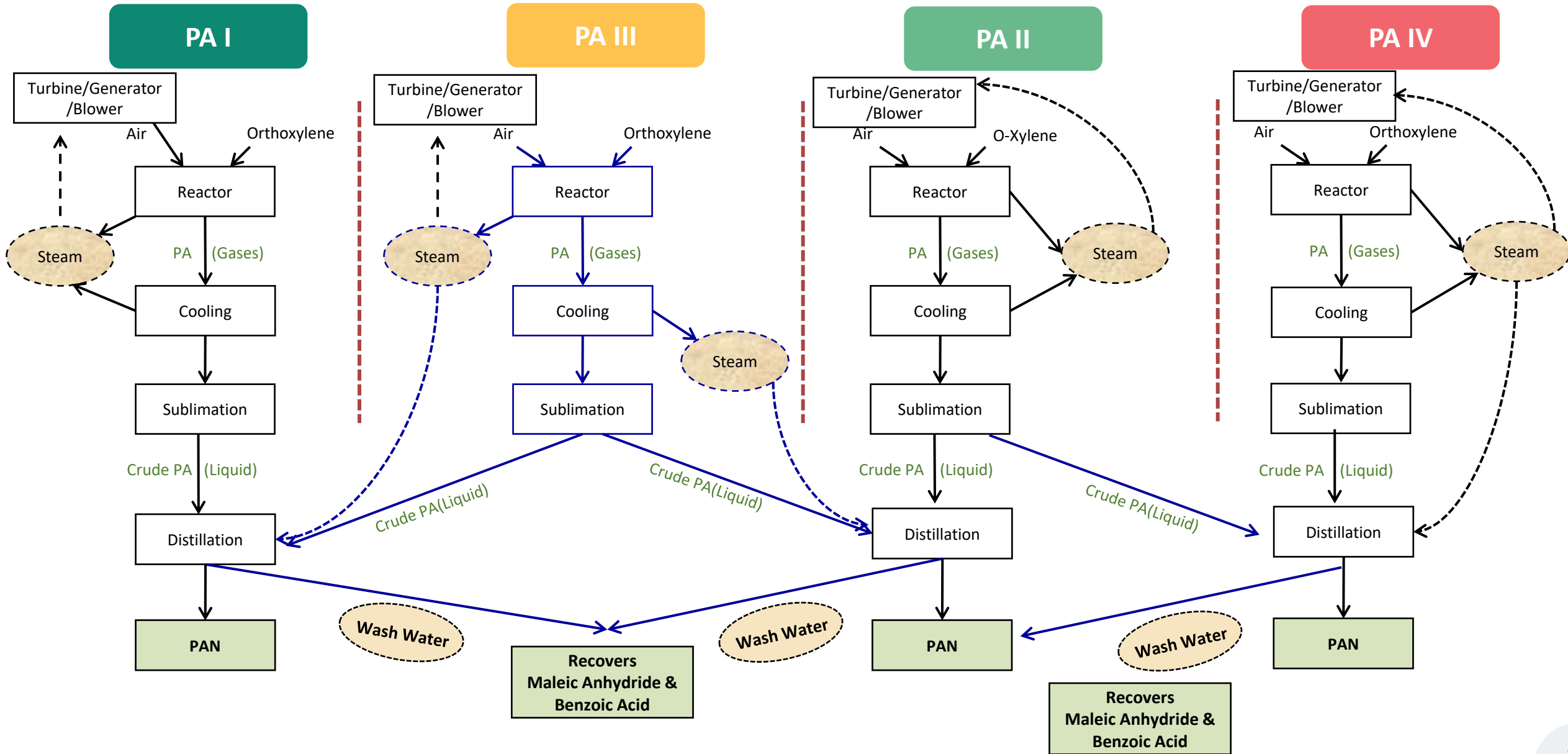


▲ IGPL Plant at MIDC - Taloja, Maharashtra

■ Chemical Belt of Western India

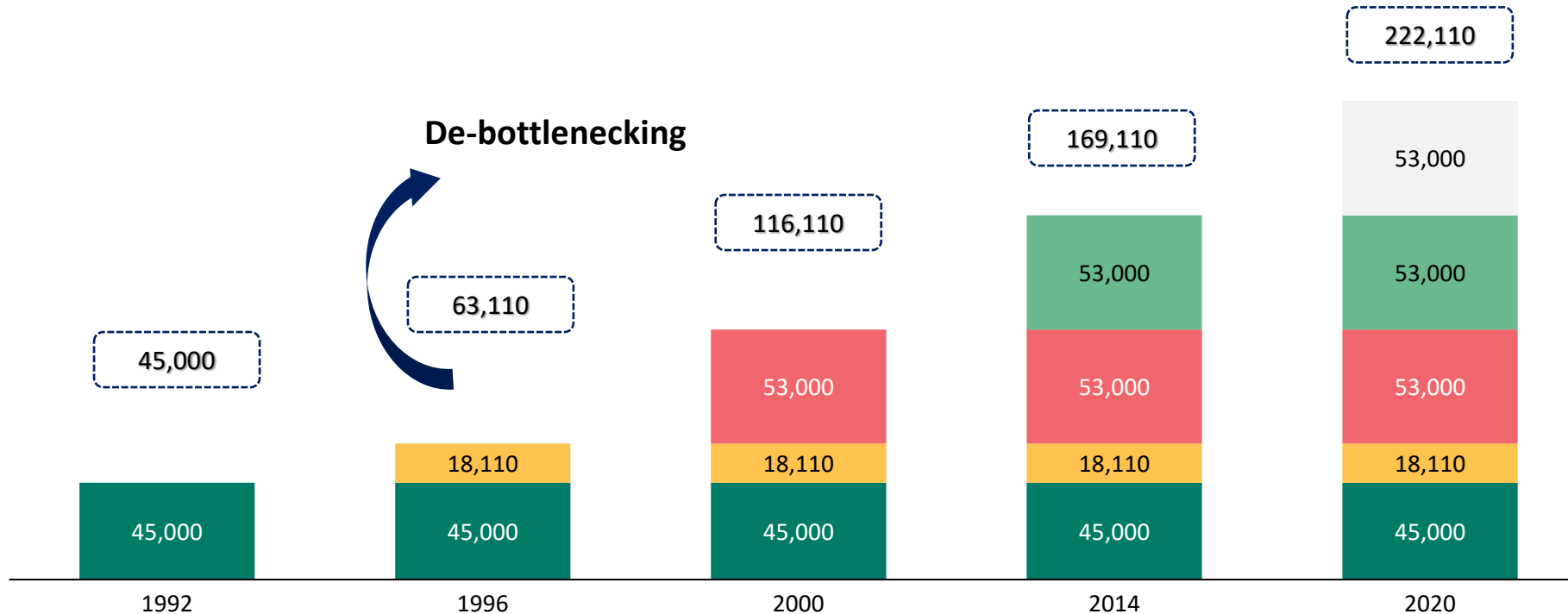
Map not to scale. All data, information and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness.

Integrated Manufacturing Process



Our Manufacturing Capacities of PAN

Phthalic Anhydride (PAN) Capacity (MTPA)



125+
Clients

~55%
Revenue contribution
from Paints, Plasticizer &
CPC Pigments Industries

20+
End User Industries
Served



The Company has also 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

Serving 20+ End User Industries

Plasticizers

- Used in manufacturing of poly vinyl chloride (PVC) products
- Shoes, wires & cables
- Pipes & hoses, boxes, containers
- Packaging Films, Medical and surgical equipment

Phthalic Anhydride

Alkyd Resins & Paints

- Paints
- Lacquers
- Dyes insect repellents
- Urethane polyester polyols

Unsaturated Polyester Resin

- Thermostat for manufacturing of fiberglass reinforced plastics for automobile, construction, marine and transportation industries

CPC Pigments

- Inks
- Photovoltaic cells
- Coatings



- Spandex (Elastics)
- Unsaturated Polyester Resins (UPR)
- Lubricating Oil Additives
- Personal Care Products
- Water Treatment
- Detergents
- Insecticides and Fungicides.

Maleic Anhydride

Benzoic Acid

- Perfumes
- Dyes
- Topical medications
- Insect repellants
- Food preservatives

Advance Plasticizers

- Incense sticks
- Perfumes
- Plastic packaging film



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 39 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 43 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



Investing In Growth



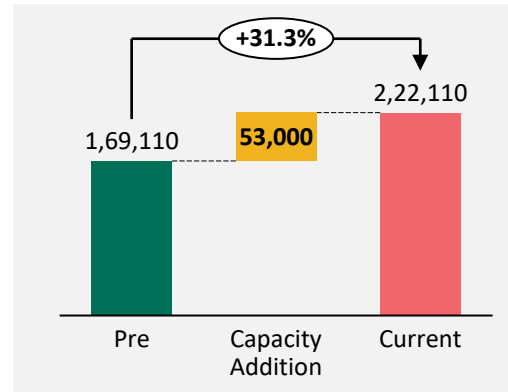
Commissioned

PA 4 Plant

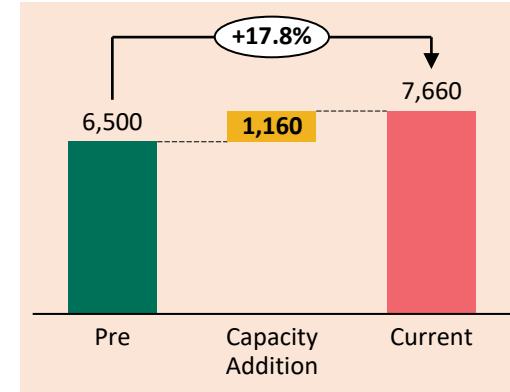
- Project Cost : ~Rs 345 Crore
- Loan : ~Rs 125 Crore (ECB)
- PAN Capacity of 53,000 MTPA
- **Capacity commissioned in December 2020**

Post PA 4 Plant Expansion (MTPA)

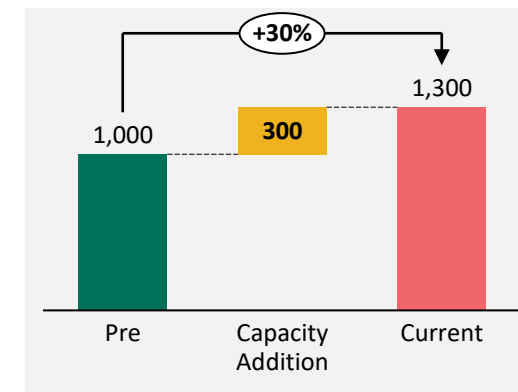
Phthalic Anhydride



Maleic Anhydride



Benzoic Acid



Upcoming

Advance Plasticizers

- Project Cost : ~Rs 40 - 45 Crore
- Capacity of 8,400 MTPA
- **Capacity to commence in August 2021**

Upcoming

Greenfield Expansion

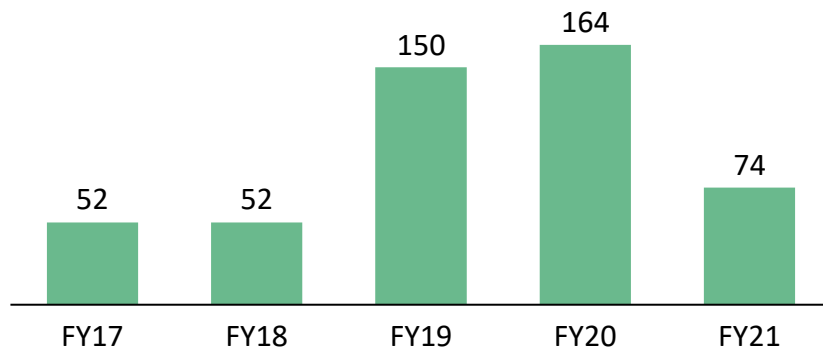
- Project Cost : ~Rs 600 Crore
- PAN Capacity of 80,000 MTPA & other Derivative Products
 - ~50% will be used for downstream products
 - ~50% balance for domestic & export demand
- Expected to commission in ~3 years

Objective

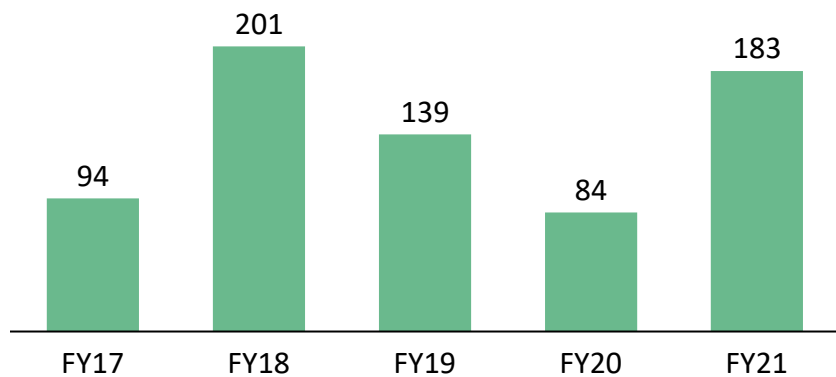
To diversify & increase revenue pie of downstream products & other derivatives

Strong Operating Cash Flow

Net Debt (Rs in Cr)



Net Cash Flow Operating Activities (Rs in Cr)



Our Total Repayment of long term Debt was Rs 57 Cr

Positive Operating Cash Flow



Financial Highlights



Profit & Loss Statement

Particulars (Rs. Cr)	FY21	FY20	Y-o-Y
Total Revenue ^	1,126.9	1,064.8	6%
Total Raw Material	651.4	817.2	
Employee Expenses	70.7	60.2	
Other Expenses	102.9	109.6	
EBITDA	301.9	78.1	287%
EBITDA Margin (%)	26.8%	7.3%	
Depreciation	34.1	29.9	
EBIT	267.8	48.2	456%
EBIT Margin (%)	23.8%	4.5%	
Finance Cost	14.6	16.0	
Exceptional Items	0.6	0.3	
Profit before Tax	252.6	31.9	692%
Tax	64.5	11.0	
Profit After Tax	188.1	20.9	801%
PAT Margin (%)	16.7%	2.0%	
EPS	61.08	6.78	

Balance Sheet

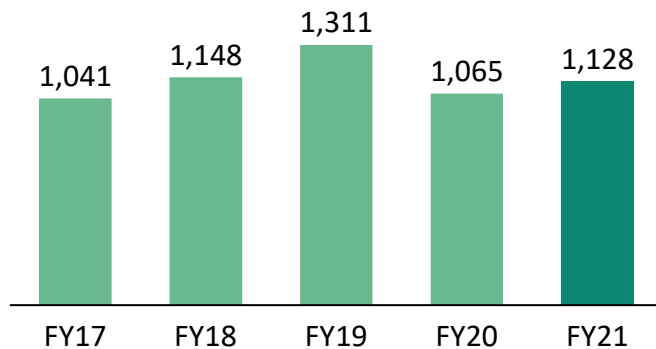
Particulars (Rs. Cr)	Mar - 21	Mar - 20
Non-Current assets		
Property, Plant and Equipment	698.3	467.0
Capital Work-In-Progress	131.9	339.5
Goodwill	2.0	2.0
Other Intangible Assets	0.3	2.4
Improvement in Leased Asset	1.0	0.0
Financial Assets		
Investments	5.8	0.2
Loans	0.0	0.0
Other Financial Assets	23.3	3.7
Non-Current Tax Assets	16.1	10.8
Other Non-Current Assets	8.1	10.1
Total Non-Current Assets	886.8	835.6
Current Assets		
Inventories	143.8	95.1
Financial Assets		
Investments	10.0	11.6
Trade Receivables	198.7	143.3
Cash and Cash Equivalents	35.0	8.0
Bank Balances	38.5	41.3
Loans	0.7	0.7
Other Financial Assets	0.3	14.3
Other Current Assets	9.8	11.6
Total Current Assets	437.0	325.9
Total Assets	1,323.8	1,161.4

Particulars (Rs. Cr)	Mar - 21	Mar - 20
Equity		
Equity Share Capital	30.8	30.8
Other Equity	791.2	601.9
Total Equity	822.0	632.7
Non-Current Liabilities		
Financial Liabilities		
Borrowings	89.8	147.4
Other Liabilities	9.5	20.4
Provisions	3.9	3.5
Deferred Tax Liabilities (Net)	69.6	62.9
Total Non-Current Liabilities	172.8	234.3
Current Liabilities		
Financial Liabilities		
Borrowings	36.1	39.5
Trade Payables	239.7	199.6
Other Financial Liabilities	41.9	49.8
Other Current Liabilities	10.3	3.4
Provisions	1.0	2.2
Current tax liabilities (Net)	0.0	0.0
Total Current Liabilities	329.0	294.4
Total Equity and Liabilities	1,323.8	1,161.4

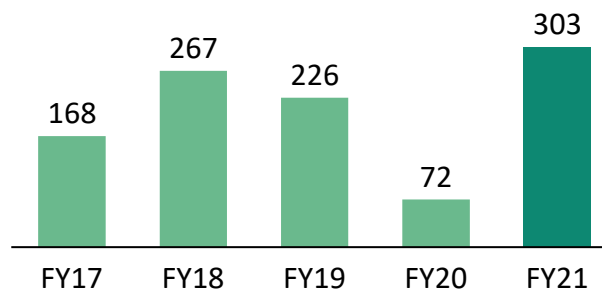


Historical Financial Highlights

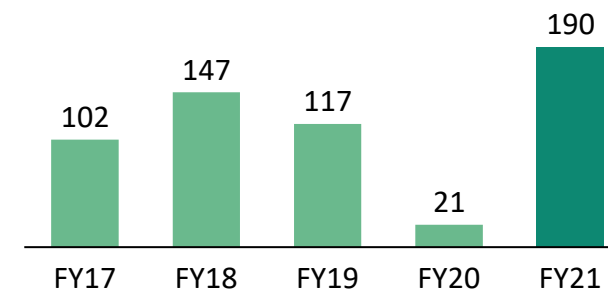
Total Revenue ^ (Rs. Cr)



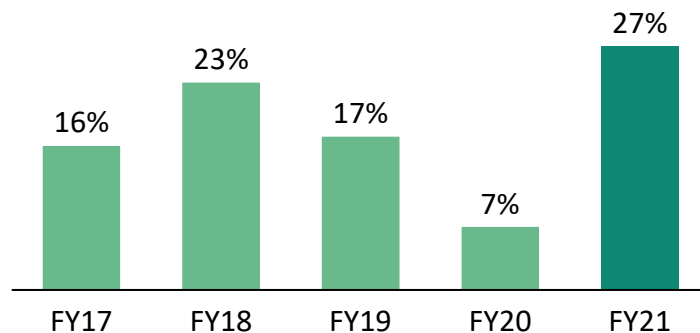
EBITDA ^ (Rs. Cr)



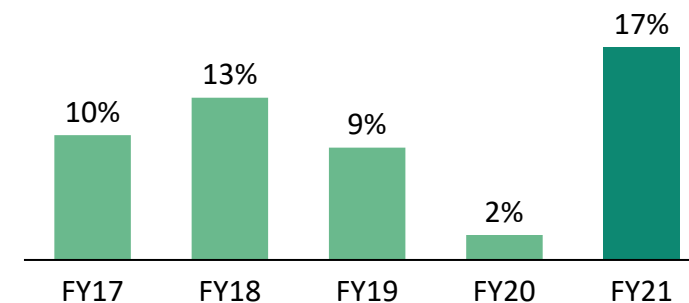
PAT (Rs. Cr)



EBITDA Margin (%)

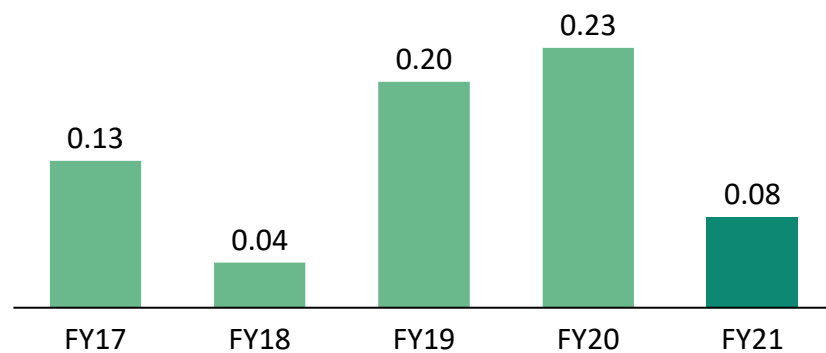


PAT Margin (%)

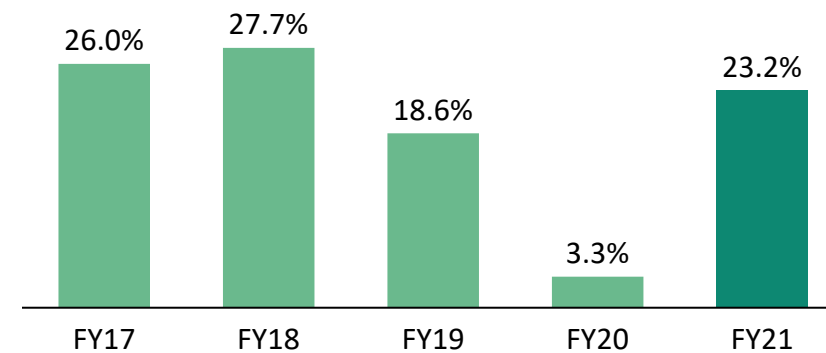


Key Ratios

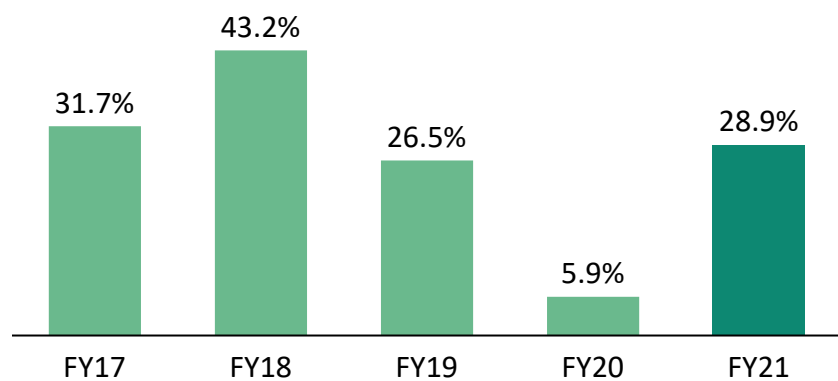
Net Debt/ Equity (x)



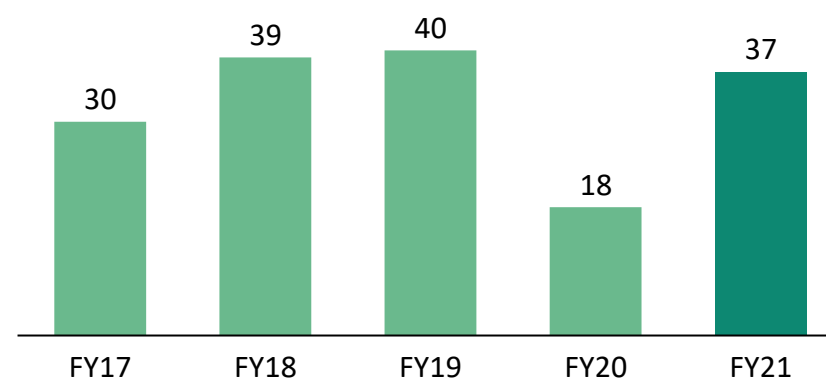
Return on Equity(%)



Return on Capital Employed(%)



Net Working Capital Days



Cater To Increasing
Diverse End-user
Industries Of PAN

High Capacity Utilization
& Recovery Process To
Drive Efficiencies And
Cost Reduction

To Complete
Greenfield Project

Increase International
Presence

To Commission New
Downstream Advanced
Plasticizers

Diversification Into
Downstream & Other
Speciality Products

For further information, please contact



I G Petrochemicals Ltd

CIN: L51496GA1988PLC000915

Mr. Pramod Bhandari – CFO

Email - pbhandari@igpetro.com

www.igpetro.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Mr. Shrikant Sangani / Ms. Pankti Majithia

Email - shrikant.sangani@sgapl.net / pankti.majithia@sgapl.net

+91 9619595686 / 9619611096

www.sgapl.net

**Thank
You**