



I G Petrochemicals Limited

Investor Presentation – November 2021



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Q2 & H1FY22 Highlights



Highest Ever Quarterly & Half Yearly Performance

Highest Ever

Key Highlights

Quarterly Performance

Half-Yearly Performance

Total Revenue[^]
growth on YoY basis

Rs 473 Cr

95%



Rs 862 Cr

123%



EBITDA
growth on YoY basis

Rs 100 Cr

134%



Rs 184 Cr

212%



PAT
growth on YoY basis

Rs 65 Cr

181%



Rs 117 Cr

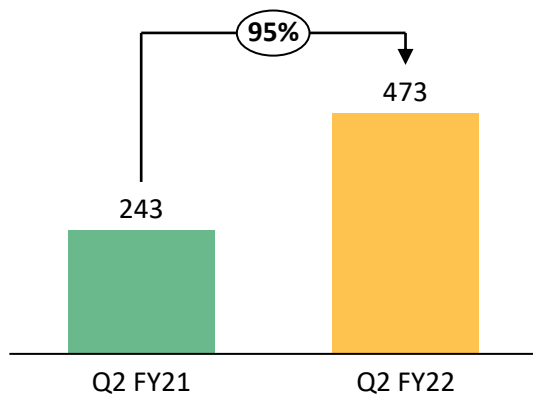
359%



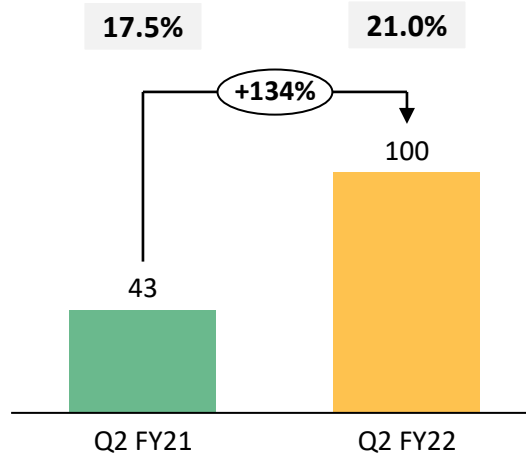
- **Highest Ever** Quarterly & Half Yearly Performance in terms of Revenue & Profitability
- **Credit Rating Improved** to AA- from A+ by India Ratings
- **Commenced** commercial production of DEP - **Diethyl Phthalate** (New downstream product i.e. Advance Plasticizer) facility at Taloja, Maharashtra
- **PA 5 Unit** - Board has approved Brownfield Expansion of Phthalic Anhydride with a capacity of 53,000 MTPA

Performance Highlights

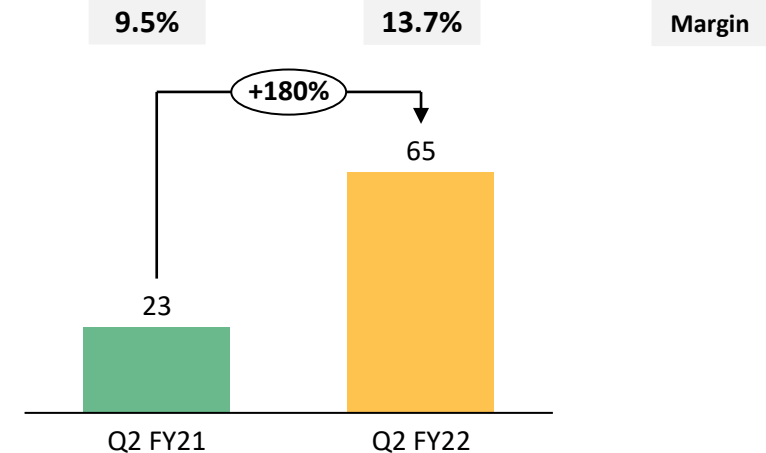
Revenue^ (Rs. Cr)



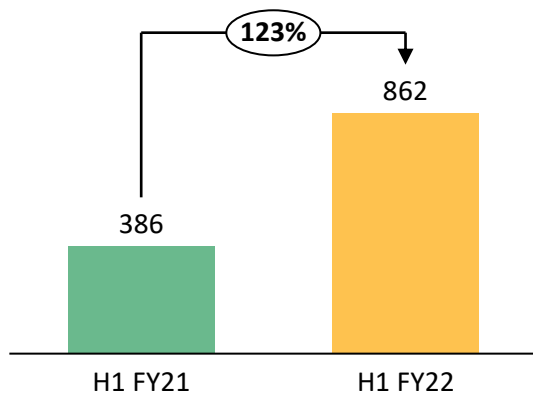
EBITDA^ (Rs. Cr)



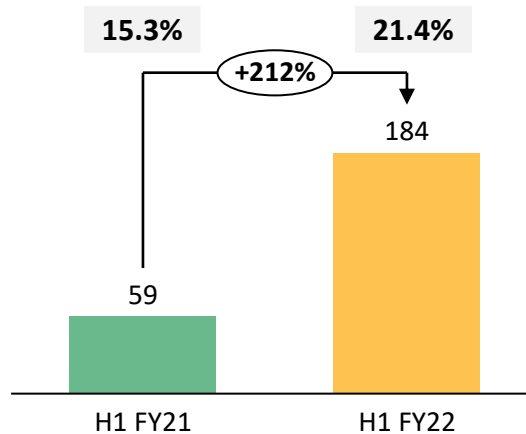
PAT (Rs. Cr)



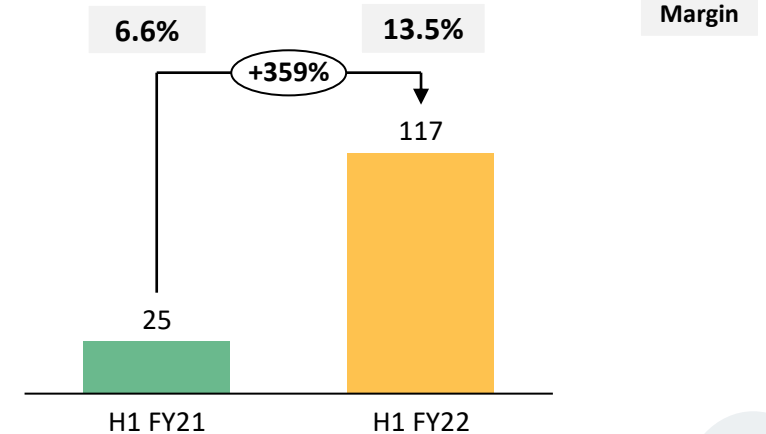
Revenue^ (Rs. Cr)



EBITDA^ (Rs. Cr)



PAT (Rs. Cr)





Profit & Loss Statement

Particulars (Rs. Cr)	Q2 FY22	Q2 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
Total Revenue[^]	473.1	243.1	94.6%	861.7	386.2	123.1%
Total Raw Material	320.1	160.6		566.0	254.5	
Employee Expenses	17.4	15.6		35.6	29.8	
Other Expenses	36.1	24.4		75.8	42.7	
EBITDA	99.5	42.5	134.0%	184.4	59.1	211.7%
EBITDA Margin (%)	21.0%	17.5%		21.4%	15.3%	
Depreciation	10.6	7.9		21.9	15.9	
EBIT	88.9	34.6	156.5%	162.4	43.3	275.4%
EBIT Margin (%)	18.8%	14.2%		18.9%	11.2%	
Finance Cost	1.6	4.1		6.1	8.3	
Exceptional Items	0.0	0.0		0.0	0.6	
Profit before Tax	87.3	30.5	186.1%	156.3	34.4	354.9%
Tax	22.3	7.3		39.8	9.0	
Profit After Tax	65.0	23.2	180.8%	116.5	25.4	358.9%
PAT Margin (%)	13.7%	9.5%		13.5%	6.6%	
EPS (in Rs.)	21.12	7.52		37.83	8.24	

Balance Sheet

Particulars (Rs. Cr)	Sep - 21	Mar - 21
Equity		
Equity Share Capital	30.8	30.8
Other Equity	884.3	791.2
Total Equity	915.1	822.0
Non-Current Liabilities		
Financial Liabilities		
Borrowings	82.6	89.8
Other Liabilities	0.3	9.5
Provisions	4.2	3.9
Deferred Tax Liabilities (Net)	73.4	69.6
Total Non-Current Liabilities	160.43	172.8
Current Liabilities		
Financial Liabilities		
Borrowings	61.8	36.1
Trade Payables	290.6	239.7
Other Financial Liabilities	30.1	41.9
Other Current Liabilities	8.1	10.3
Provisions	1.4	1.0
Current tax liabilities (Net)	0.0	0.0
Total Current Liabilities	392.1	329.0
Total Equity and Liabilities	1,467.6	1,323.8

Particulars (Rs. Cr)	Sep - 21	Mar - 21
Non-Current assets		
Property, Plant and Equipment	690.9	698.3
Capital Work-In-Progress	140.6	131.9
Goodwill	2.0	2.0
Other Intangible Assets	0.2	0.3
Improvement in Leased Asset	0.2	1.0
Financial Assets		
Investments	14.2	5.8
Loans	0.0	0.0
Other Financial Assets	2.9	23.3
Non-Current Tax Assets	11.6	16.1
Other Non-Current Assets	8.0	8.1
Total Non-Current Assets	871.0	886.8
Current Assets		
Inventories	165.1	143.8
Financial Assets		
Investments	16.6	10.0
Trade Receivables	275.8	198.7
Cash and Cash Equivalents	41.3	35.0
Bank Balances	82.5	38.5
Loans	0.7	0.7
Other Financial Assets	1.2	0.3
Other Current Assets	13.3	9.8
Total Current Assets	596.52	437.0
Total Assets	1,467.6	1,323.8



Company Overview



India's Largest Phthalic Anhydride (PAN) Manufacturer

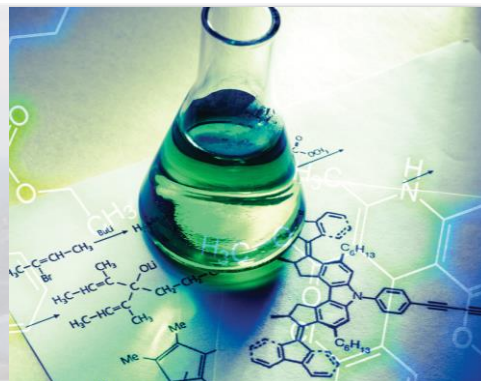


1988

INCORPORATED IN THE YEAR

Largest

PAN* MANUFACTURER IN
INDIA



Lowest

COST PRODUCER OF PAN



20+

END USER INDUSTRIES
SERVED



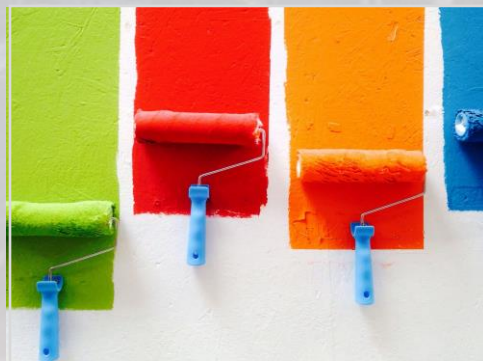
3rd Largest

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



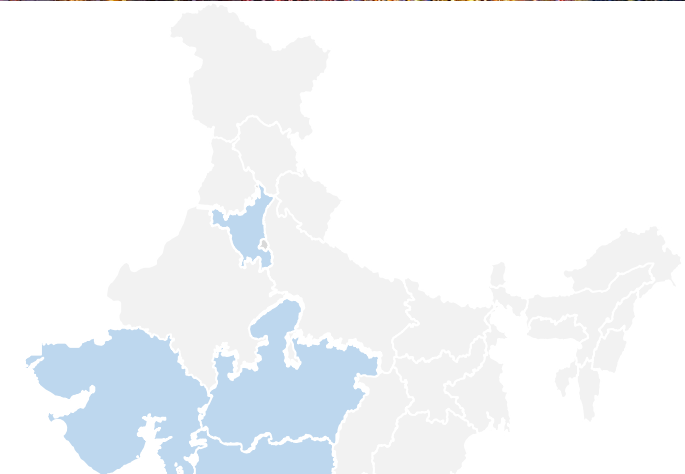
The company has a distinct sourcing and selling advantage due to its strategic location in the **Western Chemical Belt of India**



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.**

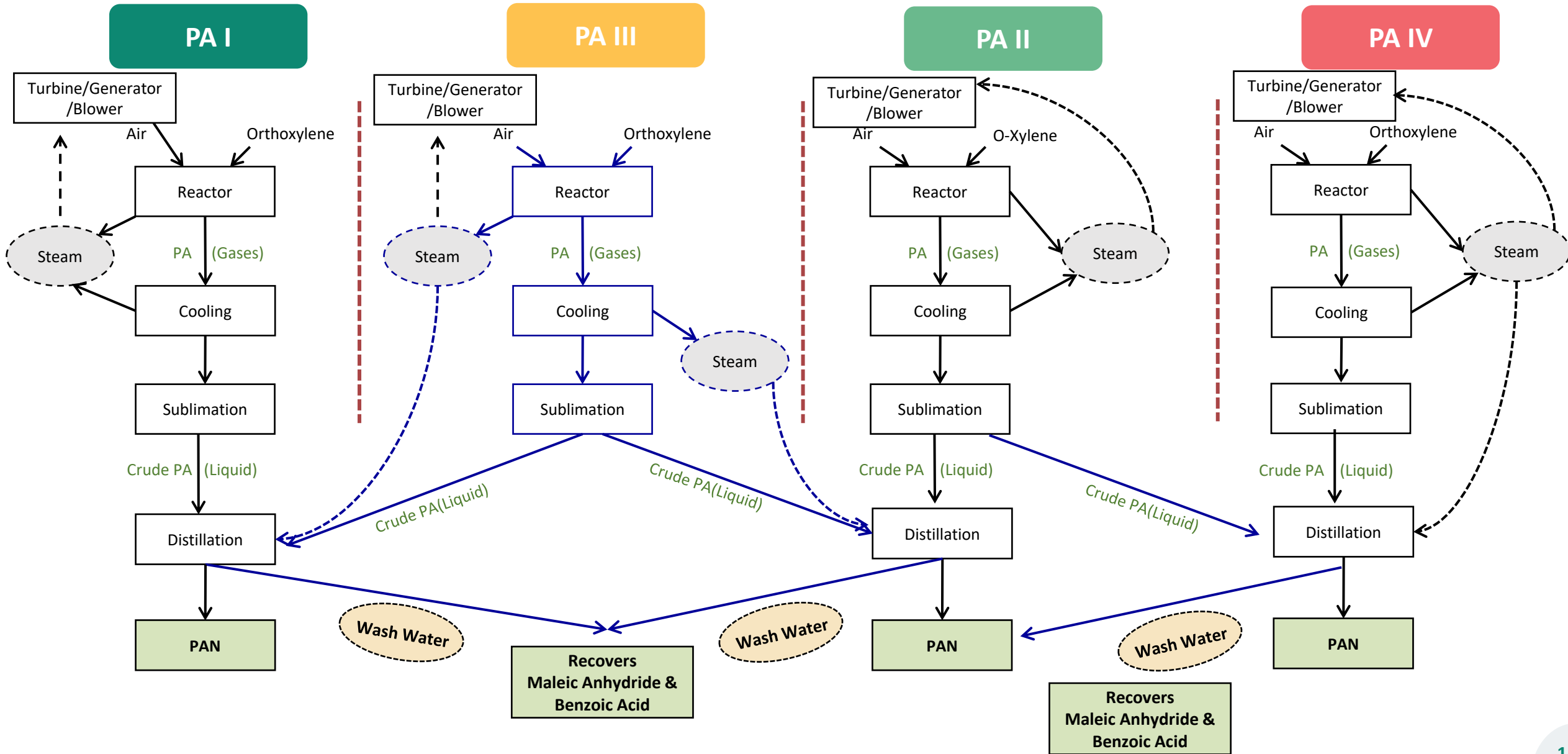


▲ IGPL Plant at MIDC - Taloja, Maharashtra

■ Chemical Belt of Western India

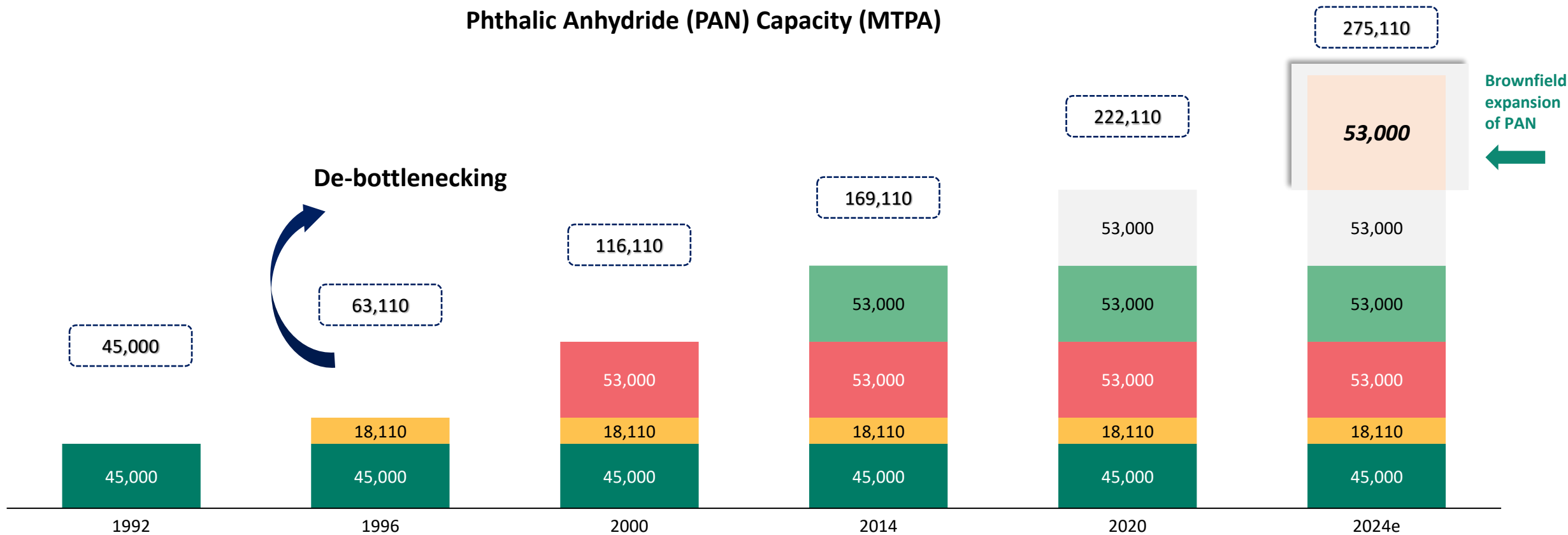
Map not to scale. All data, information and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness.

Integrated Manufacturing Process



Our Manufacturing Capacities of PAN

Phthalic Anhydride (PAN) Capacity (MTPA)



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



Capacity Expansion & Strategies

PA 4 Plant

- PAN Capacity of 53,000 MTPA
- Capacity commissioned in Dec 2020



Commissioned



Advance Plasticizers (DEP)

- Capacity of 8,400 MTPA
- Commercial production started in Nov, 2021



Commissioned



PA 5 Plant

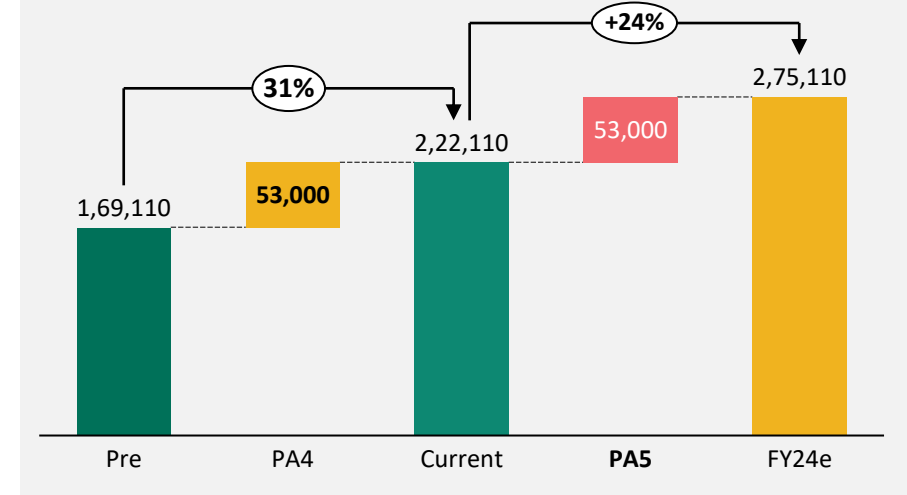
- Project Cost : Rs 345 Crore
- PAN Capacity of 53,000 MTPA
- PA5 unit is expected to commence in FY24



Upcoming

Phthalic Anhydride

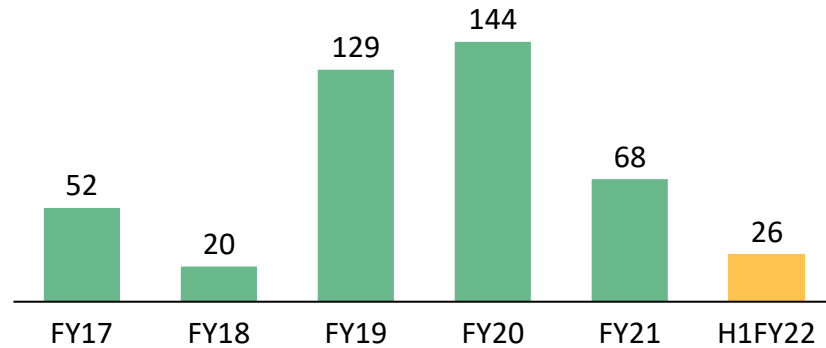
Capacity Post PA 5 Expansion (MTPA)



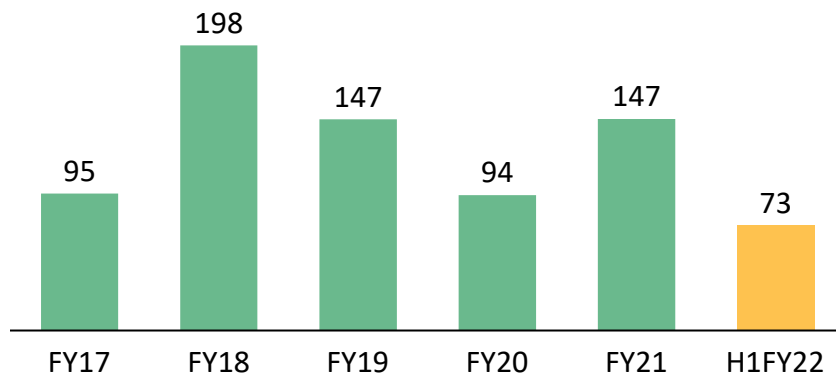
Expansion of PA5 unit is a brownfield Project

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 62 Cr in FY21 including prepayment of Rs 41 Cr

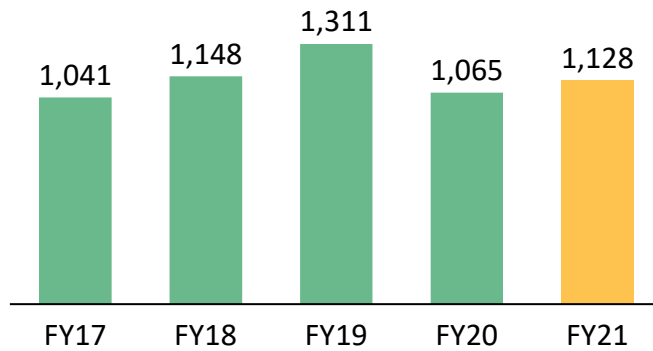
Positive Operating Cash Flow



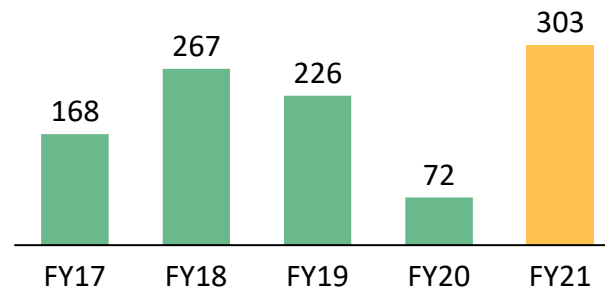
Financial Highlights

Historical Financial Highlights

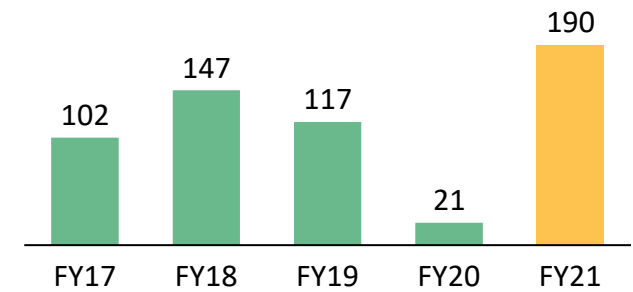
Total Revenue ^ (Rs. Cr)



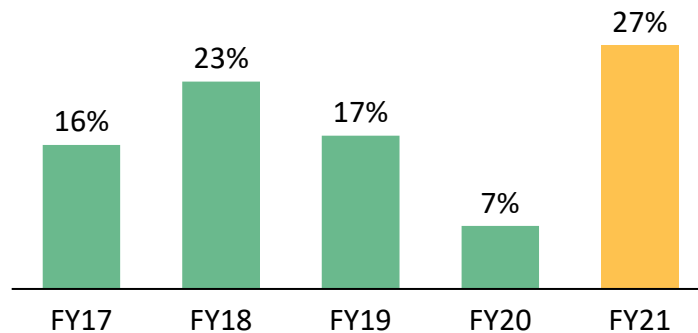
EBITDA ^ (Rs. Cr)



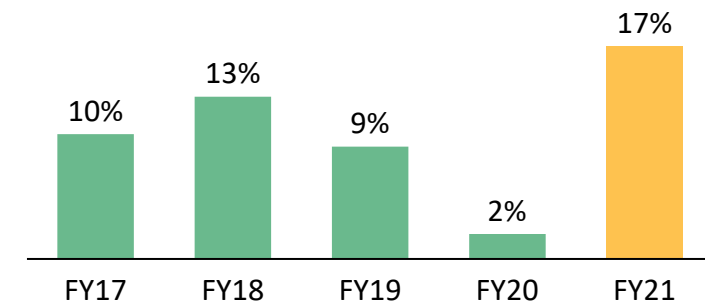
PAT (Rs. Cr)



EBITDA Margin (%)

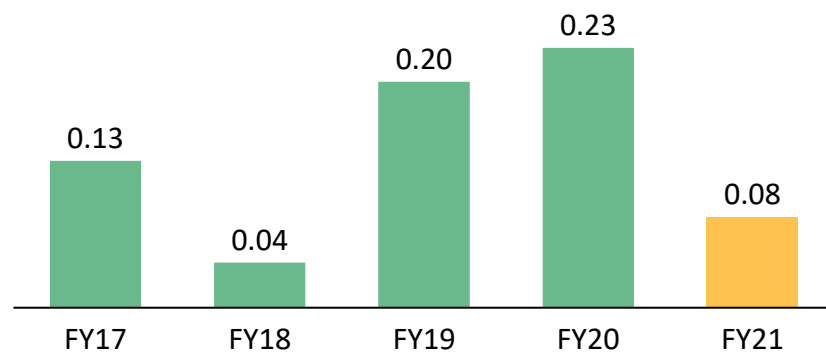


PAT Margin (%)

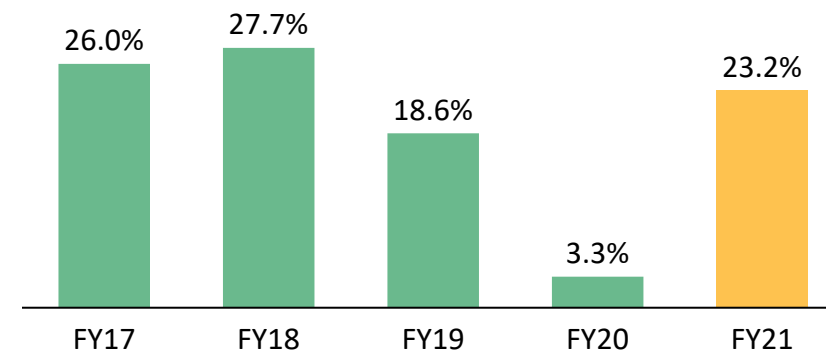


Key Ratios

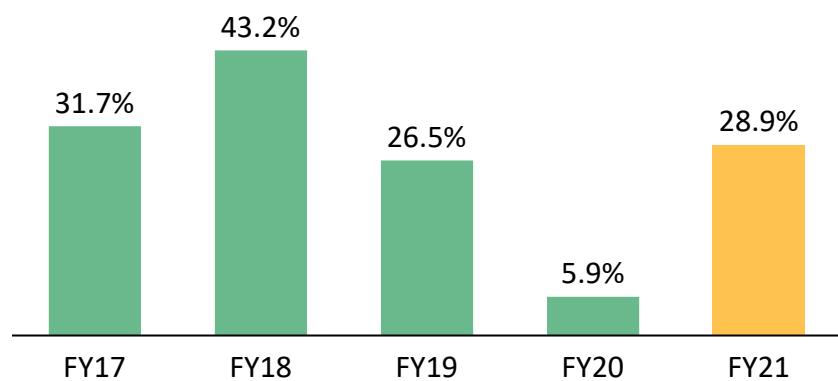
Net Debt/ Equity (x)



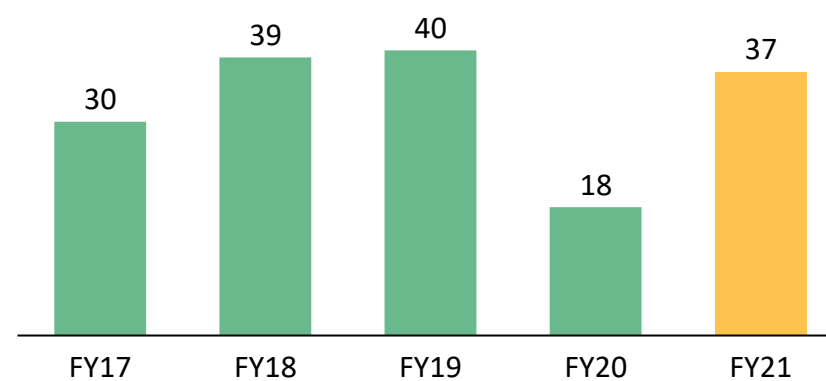
Return on Equity(%)



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
Brownfield PA-5 Project

Increase International
Presence

To Rampup New
Downstream Advanced
Plasticizers Capacity

Diversification Into
Downstream & Other
Speciality Products

For further information, please contact



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**Thank
You**