



I G PETROCHEMICALS LIMITED

15th February, 2018

SECT/1042

BSE Limited

Corporate Relationship Department
1st Floor, P J Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 500199

The National Stock Exchange of India Ltd.

Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Scrip Code: IGPL

Dear Sir,

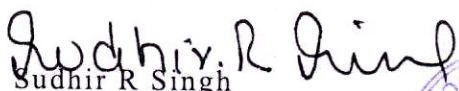
Sub: Investor Presentation – Regulation 30

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith an Investor Presentation on the unaudited financial results of the Company for the quarter and nine months ended 31st December, 2017

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited


Sudhir R Singh
Company Secretary



Encl: As Above



IG PETROCHEMICALS LIMITED

Investor Presentation – February 2018

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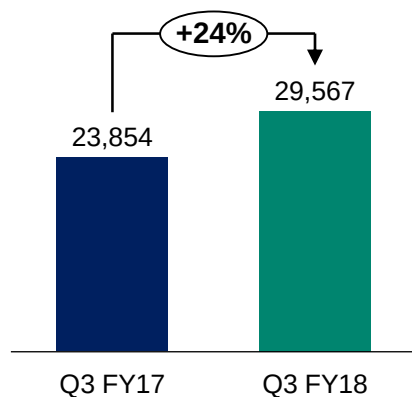


financial highlights – Q3 & 9M FY18

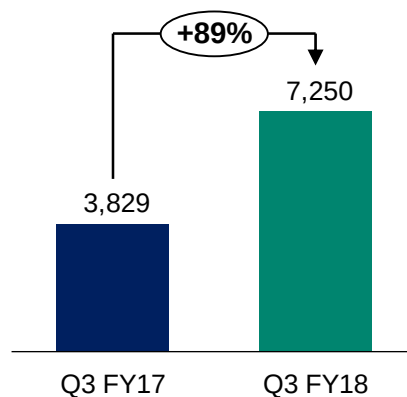
FINANCIAL HIGHLIGHTS – Q3 FY18



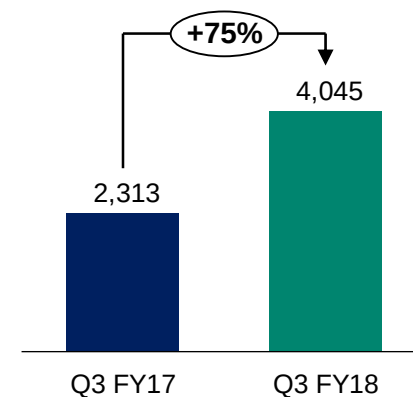
Revenue (Rs. Lakhs) ^



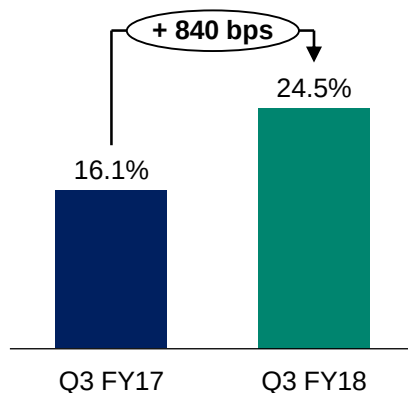
EBITDA (Rs. Lakhs) ^



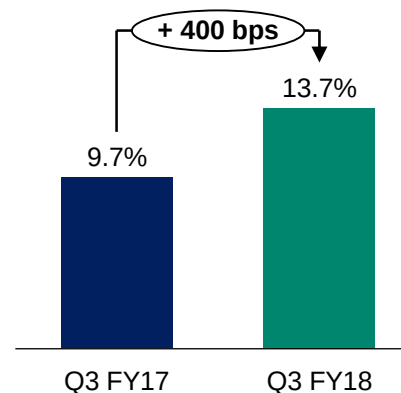
PAT (Rs. Lakhs)



EBITDA (%)



PAT (%)

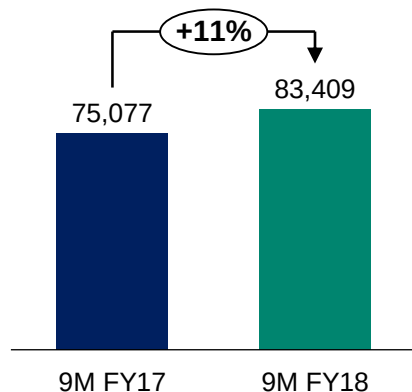


The Financial Results for Q3 FY18 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

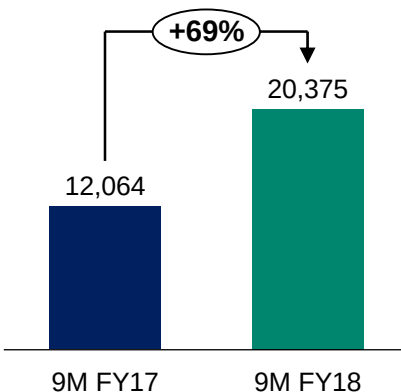
^ Includes Other Income

FINANCIAL HIGHLIGHTS – 9M FY18

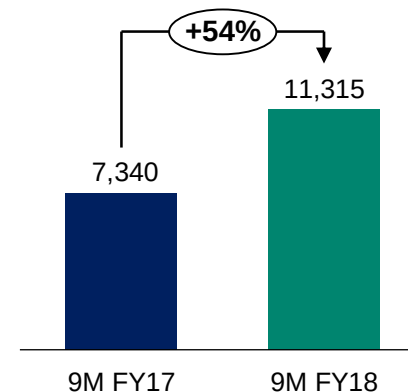
Revenue (Rs. Lakhs) ^



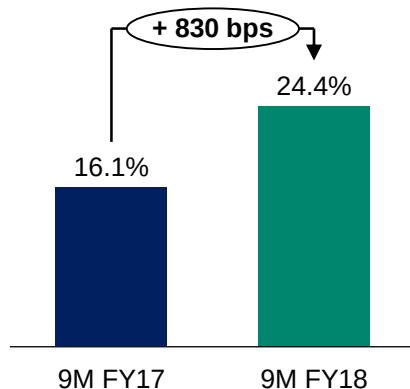
EBITDA (Rs. Lakhs) ^



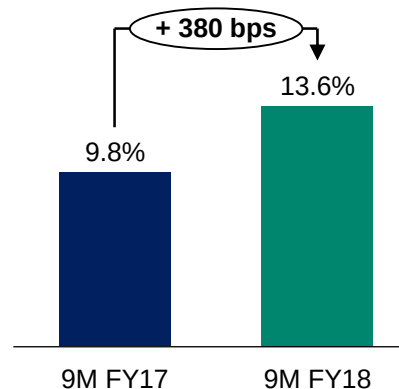
PAT (Rs. Lakhs)



EBITDA (%)



PAT (%)



The Financial Results for 9M FY18 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

^ Includes Other Income



company overview

COMPANY OVERVIEW



Flagship Company of the
Dhanuka Group

One of the world's largest &
India's largest Phthalic
Anhydride (PAN) manufacturer

Incorporated in 1988 and began
Commercial production in 1992

Scaled from 45,000 MTPA PAN
manufacturing capacity to 1,69,110
MTPA

ISO 9001:2008 for quality
management system

ISO 14001:2004 for environment
certification from Bureau Veritas

1

3

5

2

4

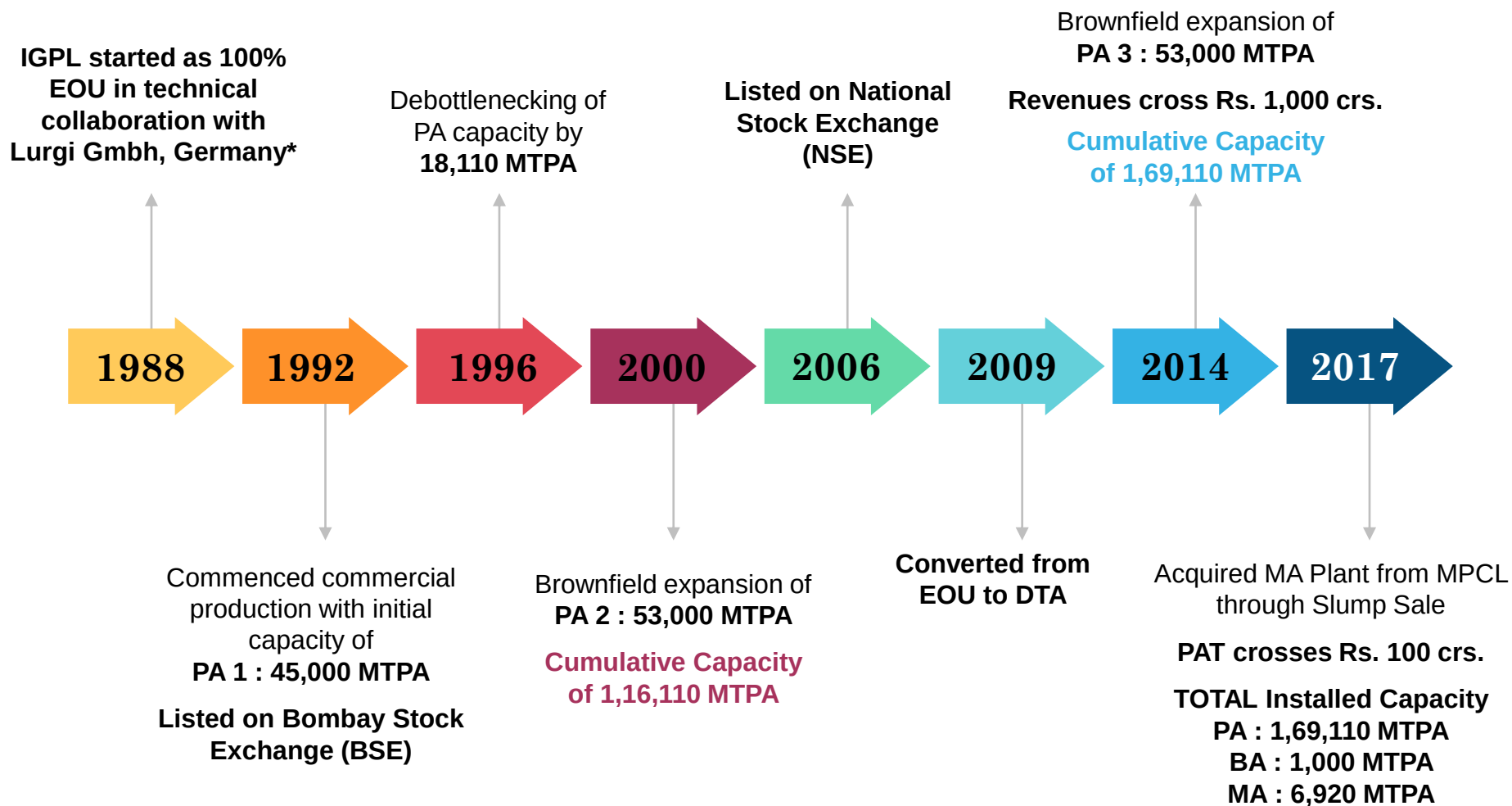
6

Minimum waste generation
resulting in higher realization

Three Phthalic Anhydride
manufacturing units at MIDC,
Taloja in Raigad district
(Maharashtra, India)

CREDIT RATING (2017)
Long-Term Rating upgraded to 'IND A+'
Short-Term Rating upgraded to 'IND A1+'
Outlook is Stable

JOURNEY SO FAR



* For an initial period of 10 years

SENIOR MANAGEMENT TEAM



Mr. M M Dhanuka: Non – Executive Chairman

- ❑ Aged 69 years, a founder member of the Company along with Late Shri Shyam Sunder Dhanuka
- ❑ Possesses over 35 years of experience in the Chemical Industry

Mr. Nikunj Dhanuka: Managing Director & CEO

- ❑ Aged 50 years, a Commerce Graduate. Possesses 20 years of experience in Chemical Industry
- ❑ In charge of the overall affairs of the Company and specifically supervises the finance, production and strategic growth of the Company

Mr. R Chandrasekaran: Chief Financial Officer

- ❑ Aged 56 years, C.A. with over 30 years of experience in finance
- ❑ Responsible for all the financial related activities and is associated with the Company since 1999

Mr. J K Saboo: Executive Director

- ❑ Aged 65 years, he is a B.Com. and LL.B
- ❑ Currently in charge of the overall activities at Taloja

Mr. Sudhir R Singh : Company Secretary & Compliance Officer

- ❑ B.Com, LLB and Company Secretary
- ❑ Responsible for all the legal, secretarial and compliance related activities



business overview

Organic
Chemistry

01

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

PA is a versatile intermediate in organic chemistry

Intermediate

02

PA is used as an intermediate for the production of Plasticizers, Unsaturated Polyester Resins, Alkyd Resins & Polyols

Varied
Applications

03

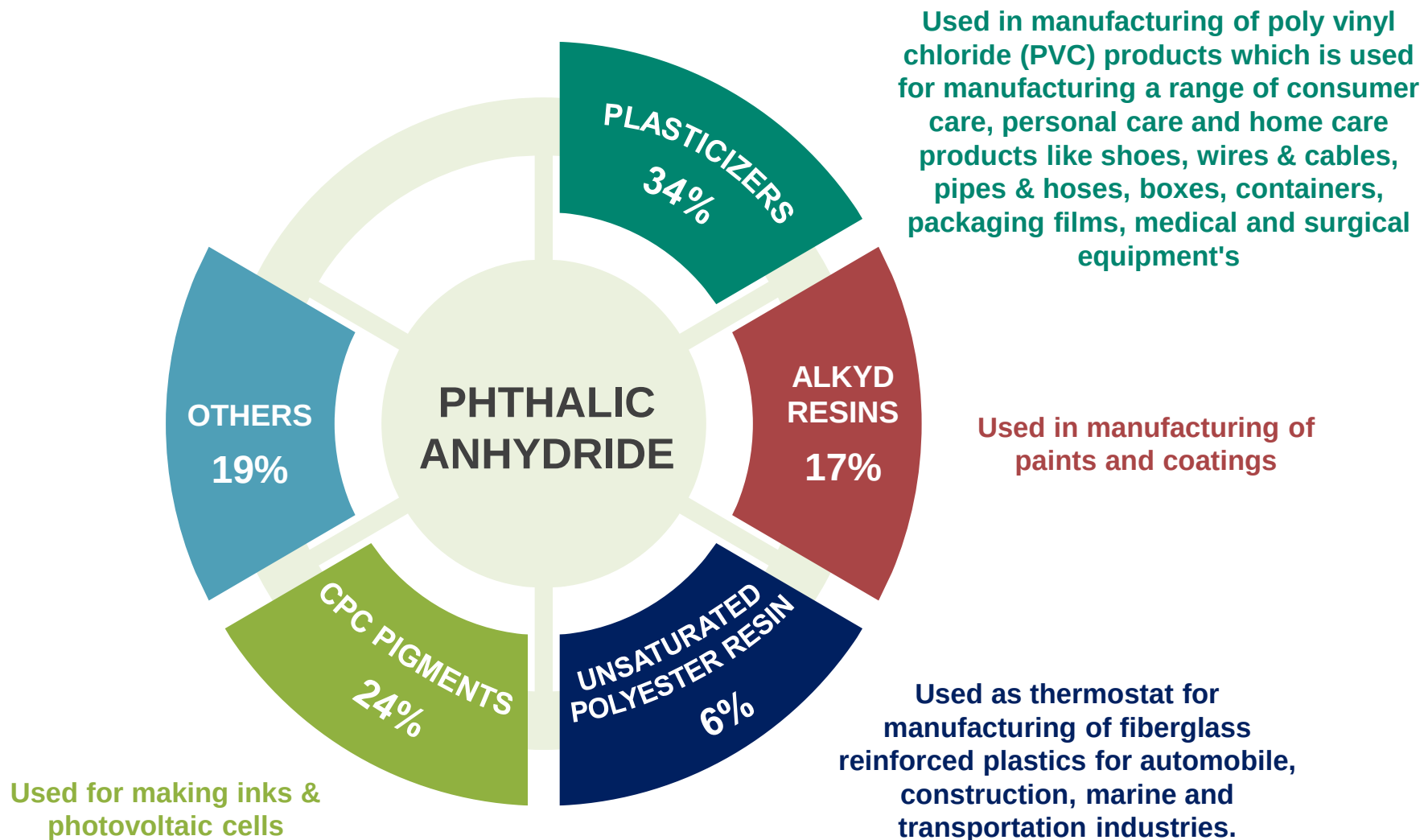
PA is used in a variety of application in both consumer durables to non consumer durables

Increase in
Usages

04

Applications for PA are increasing rapidly, driven by new Research & Innovation

END USER INDUSTRY & APPLICATION



KEY CUSTOMERS



Over a Decade of Strong Customer Relationships with Key Customers

PLASTICIZERS



AARTI INDUSTRIES LIMITED

PAINTS



asianpaints



**KANSAI
NEROLAC**
PAINTS LIMITED

UPR

ASHLAND.

With good chemistry great things happen.™



AkzoNobel

CPC PIGMENT



CHEMISTRY OF SUCCESS AT WORK



A-One



Maharashtra Aldehydes & Chemicals Ltd.

Low Client Concentration Risk

OUR MANUFACTURING FACILITIES



**Proximity to Jawaharlal
Nehru Port Trust (JNPT),
Nhava Sheva, Mumbai,
Maharashtra**

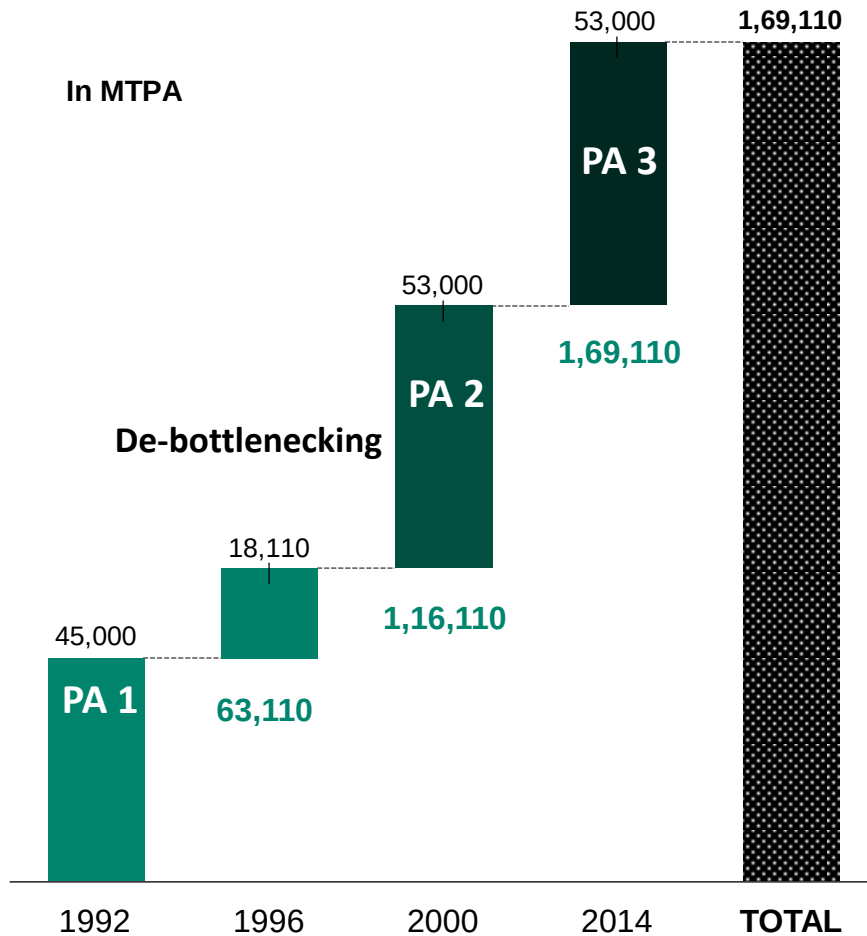
**Located at MIDC, Taloja in
Raigad District,
Maharashtra**



**3 reactors at Single
Location Plant - Proximity
to India's Chemical Hub**



SCALING UP OF CAPACITY

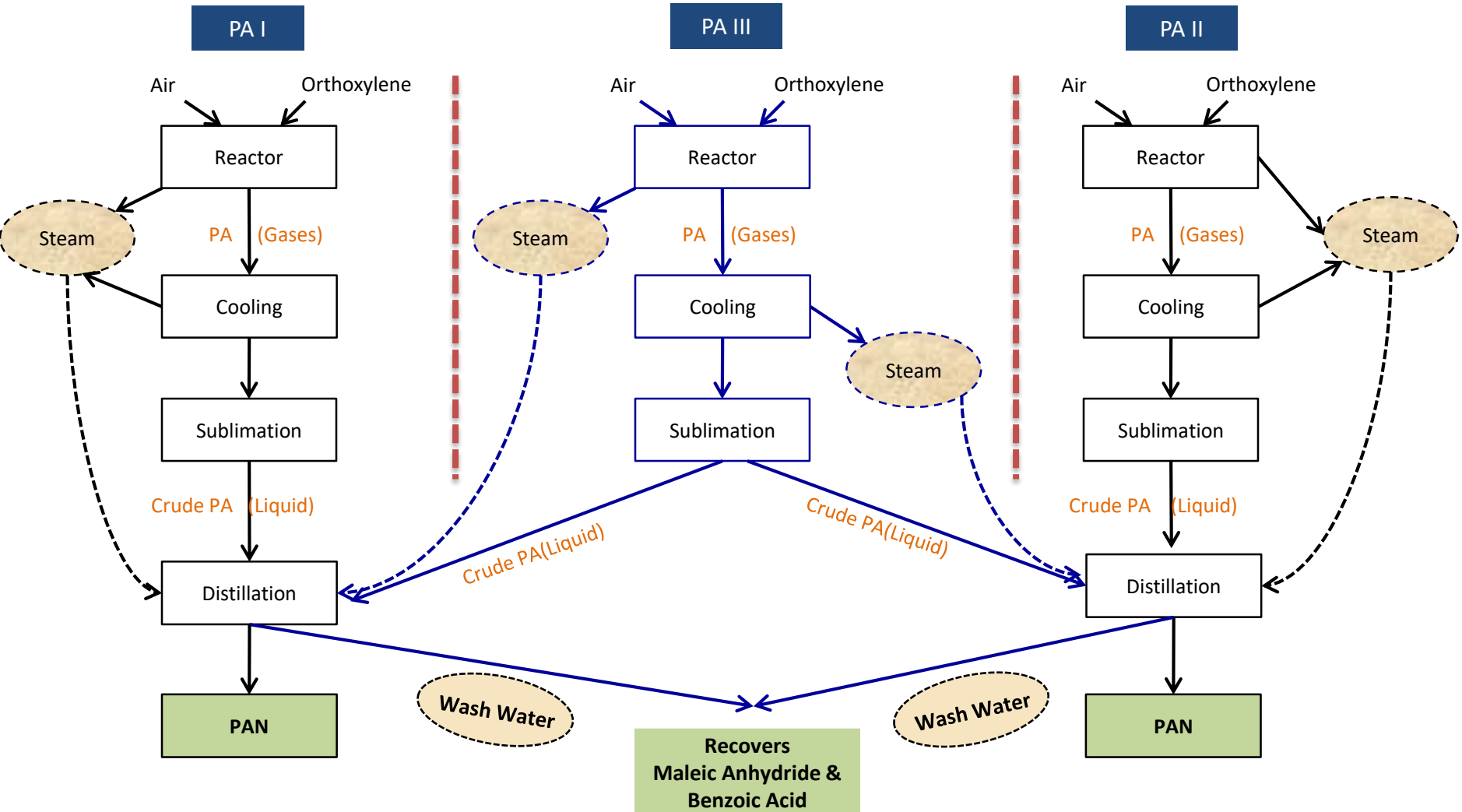


Plants are engineered with '**German Technologies**' and are designed on the low energy based processes

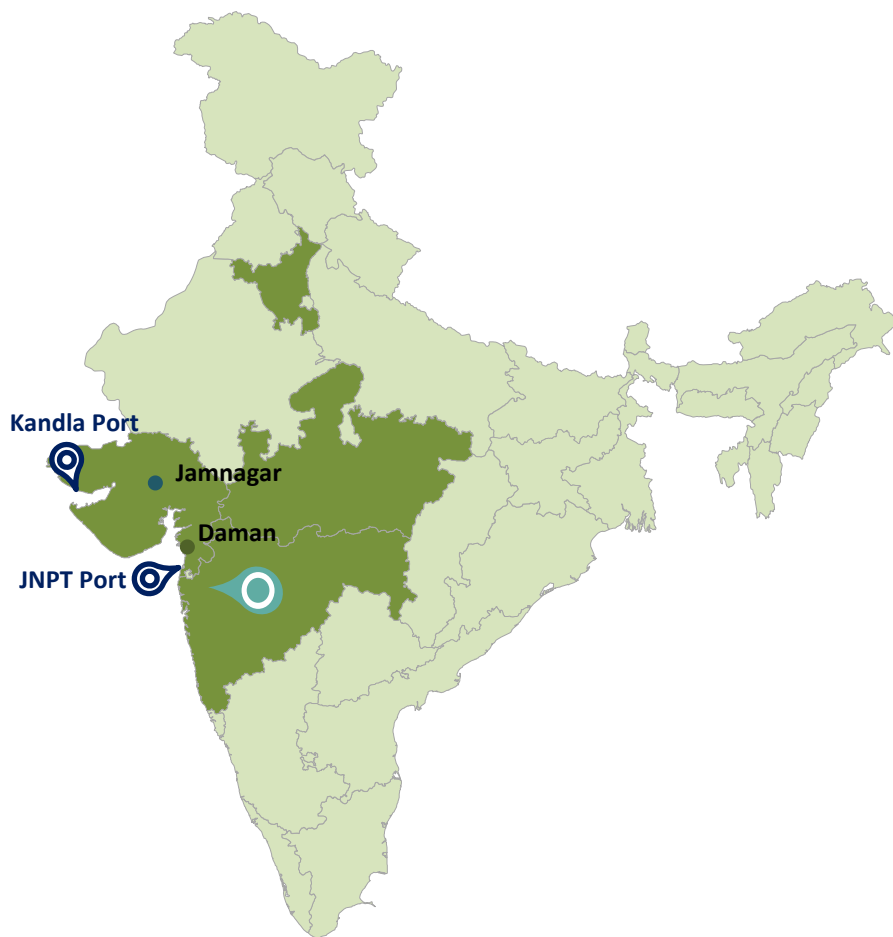
Company also undertook **significant process enhancement initiatives** through capacity expansion

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



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 - Taloja, Maharashtra**

 **Depot**  **Chemical Belt in Western India**

INDUSTRY

Indian Market Size for Maleic Anhydride (MA) is ~52,000 MTPA.

The raw material used is En-Butene (gas derivative) which is not available in India. Therefore MA is completely imported.

USER - APPLICATIONS

Spandex (Elastics)

Unsaturated Polyester Resins (UPR)

Lubricating Oil Additives

Food Industry uses

Personal Care Products

Maleic anhydride is also a precursor to compounds used for water treatment detergents, insecticides and fungicides.

ACQUISITION

Acquisition of Maleic Anhydride (MA) Business from Mysore Petro Chemicals Limited (MPCL)

MA business is acquired by IGPL as a going concern on a Slump Sale basis

Lumpsum consideration of Rs. 74.48 crores payable over 5 years

The effective date of the acquisition was 1st April, 2017

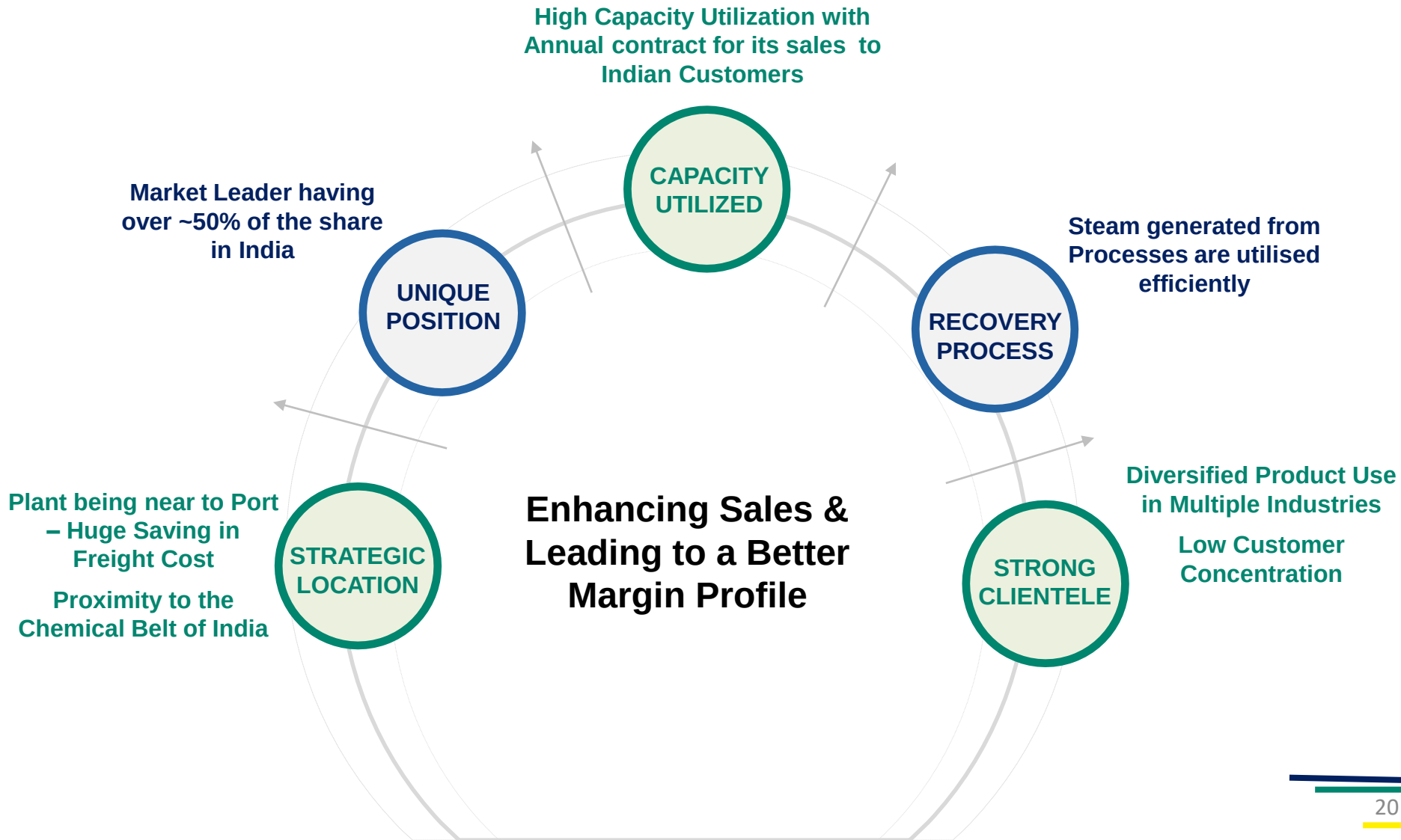
SYNERGY BENEFITS

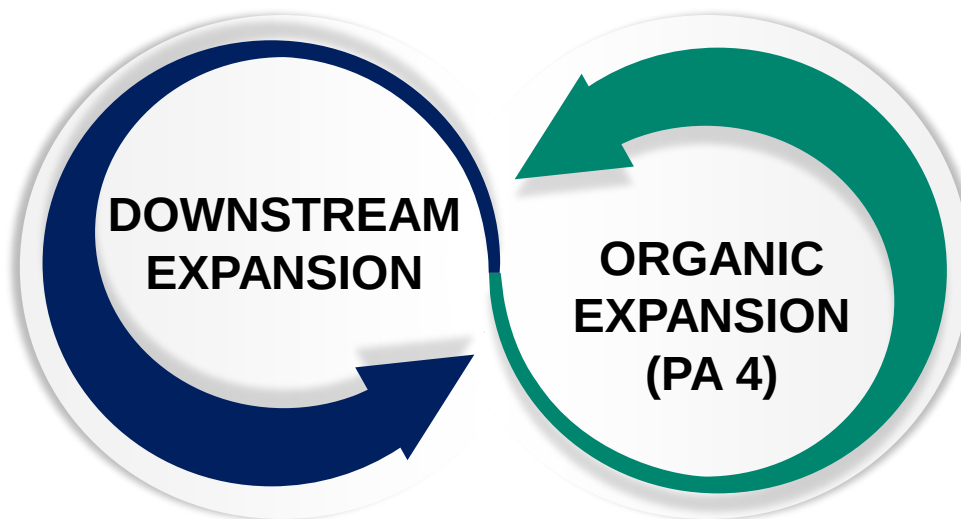
With the acquisition of MA business from MPCL, IGPL is the only manufacturer of MA in India, thereby captively using wash water to recover MA



key strengths and strategies

KEY COMPETITIVE STRENGTHS





Downstream Expansion

To come on-stream in 2019

Phthalic Anhydride (PA 4)

Expansion of ~53,000 MTPA

To come on stream in 2019

FY 2017-18 : Maleic Anhydride Plant to run at full capacity after its acquisition

2019 : Plan to foray into Downstream Products
Organic Expansion through Brownfield Expansion of PA 4 Plant at Taloja

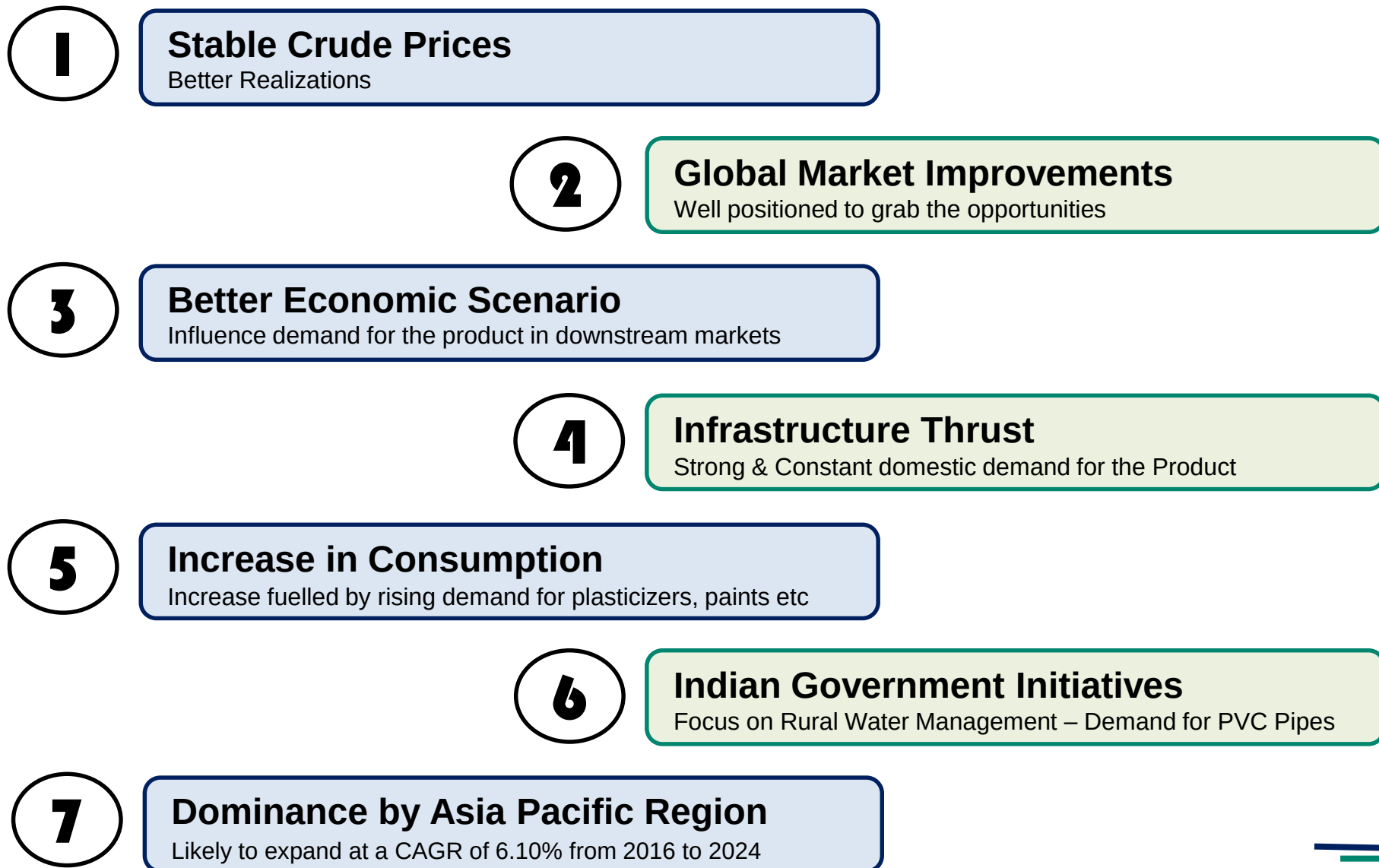


industry overview



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 overview

PROFIT & LOSS STATEMENT – 9M FY18



Particulars (Rs. Lakhs)*	Q3 FY18	Q3 FY17	Y-o-Y	9M FY18	9M FY17	Y-o-Y
Revenue from Operations^	29,567	23,854	24%	83,409	75,077	11%
Total Raw Material	18,739	17,265		51,925	54,327	
Employee Expenses	1,544	653		4,021	2,578	
Other Expenses	2,035	2,106		7,087	6,108	
EBITDA^	7,250	3,829	89%	20,375	12,064	69%
EBITDA Margin (%)	24.5%	16.1%		24.4%	16.1%	
Depreciation	555	442		1,623	1,300	
EBIT	6,696	3,387	98%	18,752	10,764	74%
EBIT Margin (%)	22.6%	14.2%		22.5%	14.3%	
Finance Cost	340	437		1,211	1,422	
Profit before Tax	6,356	2,951	115%	17,541	9,342	88%
Tax	2,311	638		6,226	2,002	
Profit After Tax	4,045	2,313	75%	11,315	7,340	54%
PAT Margin (%)	13.7%	9.7%		13.6%	9.8%	
Other Comprehensive Income	-14	2		-46	5	
TOTAL COMPREHENSIVE INCOME	4,031	2,314	74%	11,269	7,345	53%
EPS	13.13	7.51		36.74	23.83	

The Financial Results for 9M FY18 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

^ Includes Other Income

* Standalone

BALANCE SHEET– H1 FY18



Particulars (Rs. Lakhs)	Sept - 17
Equity	
Equity Share Capital	3,080
Other Equity	42,315
Total Equity	45,395
Non Current Liabilities	
Financial Liabilities	
Borrowings	3,981
Other Liabilities	4,725
Provisions	265
Deferred Tax Liabilities (Net)	515
Total Non Current Liabilities	9,487
Current Liabilities	
Financial Liabilities	
Borrowings	347
Trade Payables	6,962
Current Financial Liabilities	3,112
Other Current Financial Liabilities	353
Provisions	247
Current Tax Liabilities (Net)	1,482
Total Current Liabilities	12,504
Total Equity and Liabilities	67,385

Particulars (Rs. Lakhs)	Sept - 17
Non Current assets	
Property, Plant and Equipment	39,474
Capital Work-In-Progress	890
Goodwill	201
Other Intangible Assets	15
Financial Assets	
Investments	2,216
Other Assets	165
Other Non-Current Assets	1,478
Total Non Current Assets	44,438
Current Assets	
Inventories	6,822
Financial Assets	
Investments	800
Trade Receivables	11,628
Cash and Cash Equivalents	2,180
Loans	36
Other Current Assets	251
Other Financial Assets	1,059
Current Tax Assets	171
Total Current Assets	22,947
Total Assets	67,385

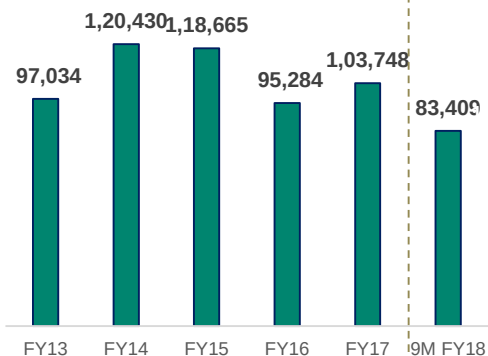
The Financial Results for 9M FY18 have been prepared in accordance with the Indian Accounting Standards (Ind AS)

* Standalone

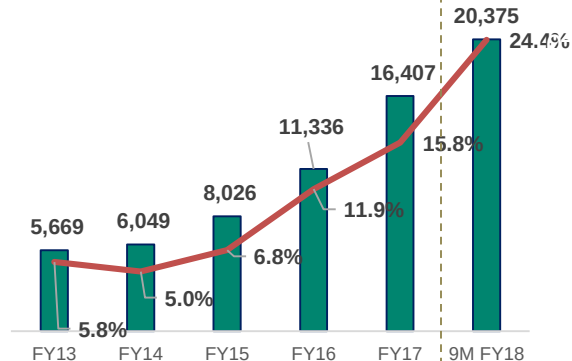
FINANCIAL HIGHLIGHTS



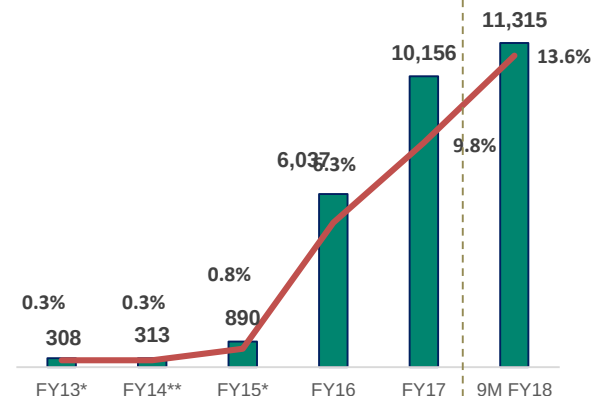
Revenue (Rs. Lakhs)#



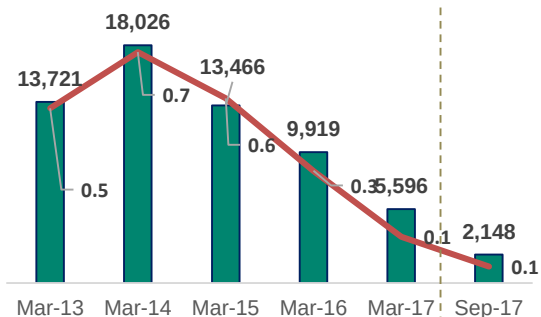
EBITDA (Rs. Lakhs) and Margin %



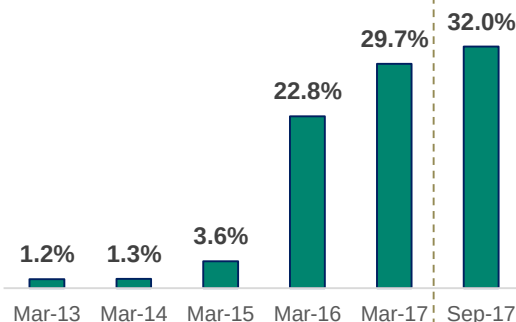
PAT (Rs. Lakhs) and Margin %



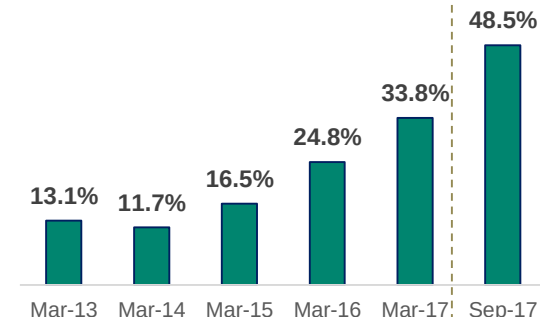
Net Debt (Rs. Lakhs) & Net Debt / Equity



ROE %



ROCE %



Linked to Crude

* Includes Extraordinary Loss of Rs. 2,765 Lakhs in FY13 and Rs. 2,111 Lakhs in FY15 ** Includes Exceptional Expense of Rs. 1,786 Lakhs

ROE & ROCE have been calculated on the basis of average equity and average capital employed respectively.

BALANCE SHEET



Particulars (Rs. Lakhs)*	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17
Share Capital	3,080	3,080	3,080	3,080	3,080
Total Reserves	22,723	22,646	20,801	26,096	36,252
Shareholder's Funds	25,803	25,726	23,881	29,176	39,332
Long-Term Borrowings	12,307	14,084	10,783	9,218	6,003
Deferred Tax Liabilities	-	-	-	-	3,864
Long Term Provisions	170	213	153	182	195
Total Non-Current Liabilities	12,477	14,297	10,936	9,400	10,062
Short Term Borrowings	3,588	4,394	2,262	31	240
Trade Payables	18,385	28,625	19,633	15,425	17,104
Other Current Liabilities	1,979	3,387	3,187	2,976	2,832
Short Term Provisions	1	1	506	858	161
Total Current Liabilities	23,953	36,407	25,588	19,290	20,338
Total Liabilities	62,233	76,430	60,405	57,866	69,732
ASSETS					
Fixed Assets	34,338	37,693	32,755	32,665	32,829
Non Current Investments	7	7	6	33	1,849
Long Term Loans & Advances	471	812	2,039	2,140	5,157
Total Non-Current Assets	34,816	38,512	34,800	34,838	39,835
Inventories	8,222	14,149	8,656	8,956	10,454
Trade Receivables	12,431	17,430	14,518	10,881	14,975
Cash and Bank	3,459	2,852	1,822	1,688	3,005
Short Term Loans and Advances	3,305	3,487	609	1,503	1,463
Total Current Assets	27,417	37,918	25,605	23,028	29,897
Total Assets	62,233	76,430	60,405	57,866	69,732

* Standalone

PROFIT & LOSS STATEMENT



Particulars (Rs. Lakhs)*	FY13	FY14	FY15	FY16	FY17
Total Revenue	97,034	120,430	118,665	95,284	103,748
Raw Material Consumed	82,373	104,838	100,120	73,408	75,121
Employee Cost	2,444	2,514	2,849	2,976	3,974
Other Expenses	6,548	7,029	7,670	7,564	8,246
EBITDA	5,669	6,049	8,026	11,336	16,407
EBITDA Margin (%)	5.8%	5.0%	6.8%	11.9%	15.8%
Other Income	528	968	667	357	282
Depreciation	1,375	1,803	1,639	1,754	1,718
EBIT	4,822	5,214	7,054	9,939	14,971
EBIT Margin (%)	5.0%	4.3%	5.9%	10.4%	14.4%
Interest	1,667	3,036	3,817	2,267	1,805
Profit Before Taxation & Exceptional and Extraordinary Items	3,155	2,177	3,237	7,672	13,166
Exceptional Income / Expenses	0	-1,786	0	0	-
Profit Before Taxation & Extraordinary Items	3,155	391	3,237	7,672	13,166
Extraordinary item	2,766	0	2,111	0	-
Profit Before Tax	389	392	1,126	7,672	13,166
Provision for Tax	81	78	236	1,635	3,010
Profit After Tax	308	313	890	6,037	10,156
PAT Margin (%)	0.3%	0.3%	0.8%	6.3%	9.8%
EPS	1.00	1.02	9.74	19.60	32.98

CONSOLIDATED FINANCIALS



Statement of Profit & Loss

Particulars (Rs. Lakhs)	FY16	FY17
Total Revenue	95,284	103,748
Raw Material Consumed	73,408	75,121
Employee Cost	2,976	3,974
Other Expenses	7,585	8,267
EBITDA	11,315	16,386
EBITDA Margin (%)	11.9%	15.8%
Other Income	360	266
Depreciation	1,754	1,719
EBIT	9,921	14,933
EBIT Margin (%)	10.4%	14.4%
Interest	2,267	1,805
Profit Before Tax	7,654	13,129
Provision for Tax	1,635	3,010
Profit After Tax	6,019	10,119
PAT Margin (%)	6.3%	9.8%
EPS	19.54	32.86

Balance Sheet

Particulars (Rs. Lakhs)	Mar-16	Mar-17
Share Capital	3,080	3,080
Total Reserves	26,079	36,159
Shareholder's Funds	29,159	39,239
Long-Term Borrowings	9,218	6,003
Deferred Tax Liabilities	-	3,864
Long Term Provisions	182	195
Total Non-Current Liabilities	9,400	10,062
Short Term Borrowings	31	240
Trade Payables	15,425	17,209
Other Current Liabilities	2,976	2,832
Short Term Provisions	858	161
Total Current Liabilities	19,290	20,442
Total Liabilities	57,849	69,743
Fixed Assets	32,665	33,564
Non Current Investments	7	803
Long Term Loans & Advances	2,140	5,157
Total Non-Current Assets	34,811	39,524
Inventories	8,956	10,454
Trade Receivables	10,881	14,975
Cash and Bank	1,702	3,253
Short Term Loans and Advances	1,499	1,537
Total Current Assets	23,038	30,219
Total Assets	57,849	69,743

For further information, please contact

Company :

I G Petrochemicals Ltd

CIN: L51496GA1988PLC000915

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www.igpetro.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

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