



# IG PETROCHEMICALS LIMITED

15<sup>th</sup> February, 2024

SECT/1042

<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, P J Towers Dalal Street Mumbai - 400 001 <b><u>Scrip Code: 500199</u></b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051 <b><u>Scrip Code: IGPL</u></b>
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Dear Sir,

**Sub: Investor Presentation – Regulation 30**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith Investor Presentation on the financial results of the Company for the quarter ended 31<sup>st</sup> December, 2023.

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 2024

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **I G Petrochemicals Limited (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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A decorative circular graphic with a white center and a green and yellow border. The border contains several small icons representing industrial and business concepts, such as a gear, a factory, a bar chart, and a person.

# Q3 & 9M FY24 Highlights

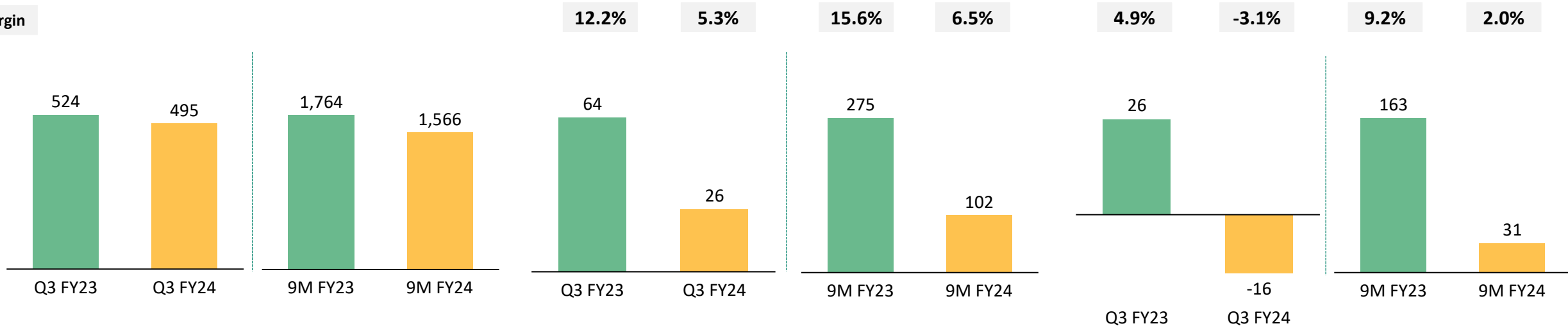
# Q3 & 9MFY24 Performance Highlights

## Revenue^ (Rs. Crs)

## EBITDA\* (Rs. Crs)

## PAT (Rs. Crs)

Margin



### Key Highlights

- The total revenue for the quarter stood at Rs 495 crores. Profitability for the quarter was primarily impacted by lower spreads for PAN-OX
- Revenue contribution from Non-Phthalic business stood Rs. 46 Crores for quarter
- Revenue from Export market contributed nearly ~16% for Q3FY24
- Production of Phthalic Anhydride (PA-5 unit) at Taloja commenced from 12<sup>th</sup> February 2024. PA- 5 unit will enhance production capacity of PAN by 53,000MT, MAN by 1,500MT, BA by 300MT.
- Board approved to set up new greenfield plant of Plasticizer products with an investment of Rs 165 crores (excluding GST) at Taloja

# Profit & Loss Statement

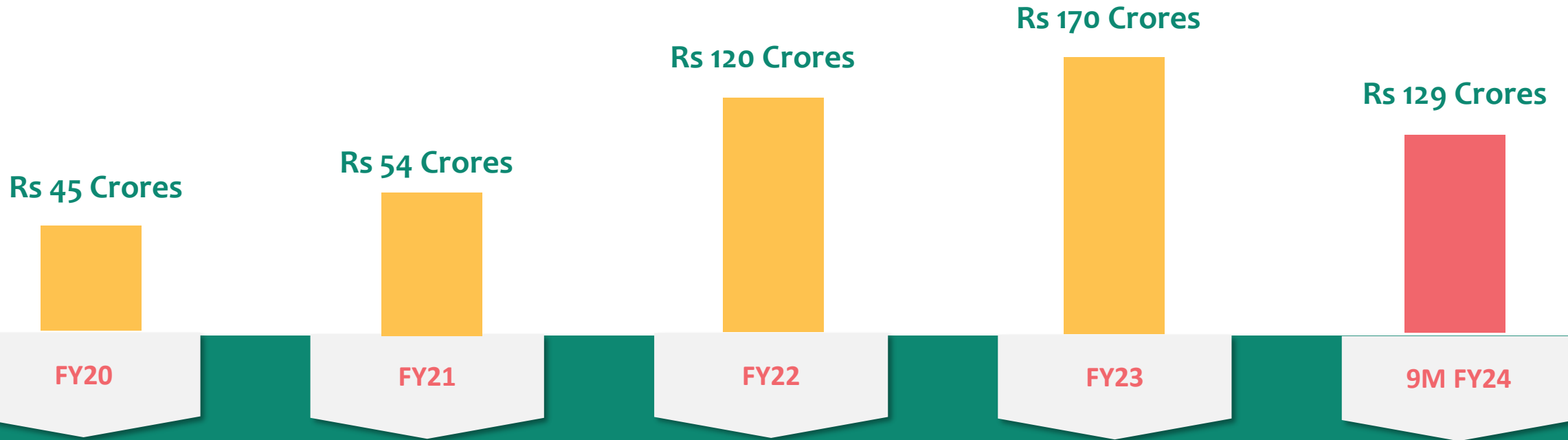


Particulars	Q3 FY24	Q2 FY24	Q3 FY23	9M FY24	9M FY23	FY23
<b>Total Revenue<sup>^</sup></b>	<b>495</b>	<b>509</b>	<b>524</b>	<b>1,566</b>	<b>1,765</b>	<b>2374</b>
Raw Material	410	412	408	1,275	1,306	1782
Employee Expenses	19	19	20	60	61	82
Other Expenses	40	47	32	130	123	166
<b>EBITDA</b>	<b>26</b>	<b>31</b>	<b>64</b>	<b>102</b>	<b>275</b>	<b>344</b>
<b>EBITDA Margin (%)</b>	<b>5.3%</b>	<b>6.1%</b>	<b>12.2%</b>	<b>6.5%</b>	<b>15.6%</b>	<b>14.5%</b>
<b>Exceptional Items</b>						
Inventory Loss	21	-	-	-	-	-
Foreign Exchange Loss / (Gain)	4	-2	8	1	4	4
<b>EBITDA (After Exceptional Item)</b>	<b>1</b>	<b>33</b>	<b>56</b>	<b>101</b>	<b>271</b>	<b>340</b>
<b>EBITDA Margin (%)</b>	<b>0.2%</b>	<b>6.5%</b>	<b>10.7%</b>	<b>6.4%</b>	<b>15.4%</b>	<b>14.3%</b>
Depreciation	13	13	12	37	35	47
Finance Cost	8	7	9	21	17	24
<b>Profit Before Tax</b>	<b>-20</b>	<b>14</b>	<b>34</b>	<b>43</b>	<b>218</b>	<b>269</b>
Tax	-5	4	9	12	56	68
<b>Profit After Tax</b>	<b>-16</b>	<b>10</b>	<b>26</b>	<b>31</b>	<b>163</b>	<b>200</b>
<b>PAT Margin (%)</b>	<b>-3.1%</b>	<b>2.0%</b>	<b>4.9%</b>	<b>2.0%</b>	<b>9.2%</b>	<b>8.4%</b>
<b>EPS (in Rs.)</b>	<b>-4.95</b>	<b>3.27</b>	<b>8.26</b>	<b>9.91</b>	<b>52.64</b>	<b>65.05</b>



# Contribution From Non – PAN\* Business

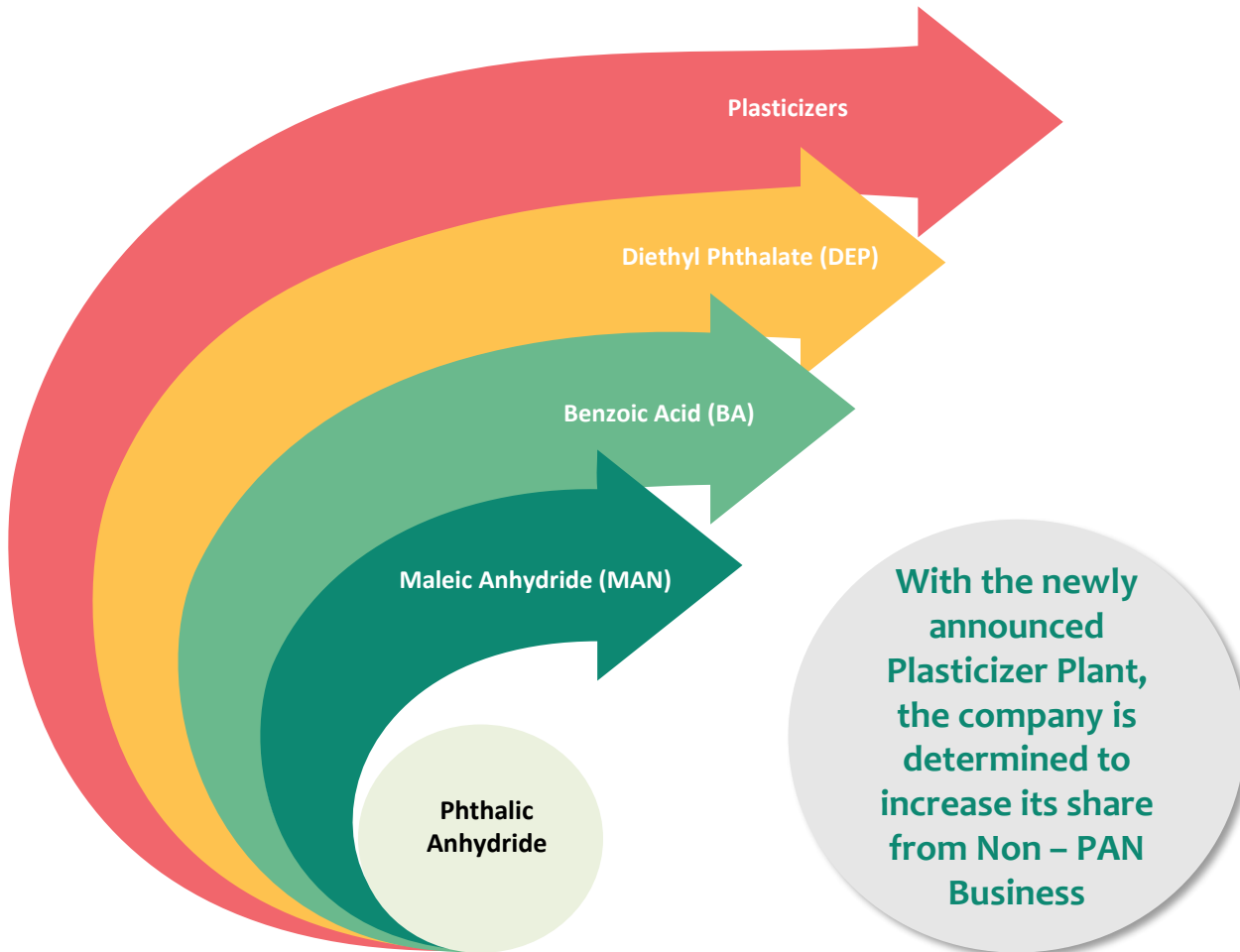
Increasing share From Non- Phthalic Anhydride Business



\*Non Phthalic Anhydride (PAN) Business includes - Maleic Anhydride (MAN), Benzoic Acid (BA), Diethyl Phthalate (DEP) & Others

DEP facility commercialized in November 2021

## Plan to set up wide range of Plasticizers



### Setting up plant at Taloja, Maharashtra

- **Capacity:** 75,000 TPA
- **Project cost:** Appx. Rs 165 crores (Excluding GST)
- **Project start date:** April 2024
- **Expected project completion time:** 18 Months
- **Mode of Financing:** Mix of Debt and internal accruals
- **Plasticizer products:** Di- Octyl Phthalate (DOP), Di- Butyl Phthalate (DBP) & other plasticizers.

# Subject to all necessary approvals





A decorative graphic element consisting of a large white circle with a thick yellow border. The circle is partially overlaid by a green shape on the right side. Inside the white circle, the text "Company Overview" is written in a bold, green, sans-serif font. The green shape contains several small, white icons representing various industrial and business concepts, such as gears, a factory, a person, and a bar chart.

# Company Overview



## India's Largest Phthalic Anhydride Manufacturer

Incorporated in 1988

India's only  
**Maleic Anhydride\***  
Manufacturer

World's **Largest PAN\***  
Manufacturer at Single Location

> 50% Domestic Market Share of  
PAN\*

**20+** End User Industries Served

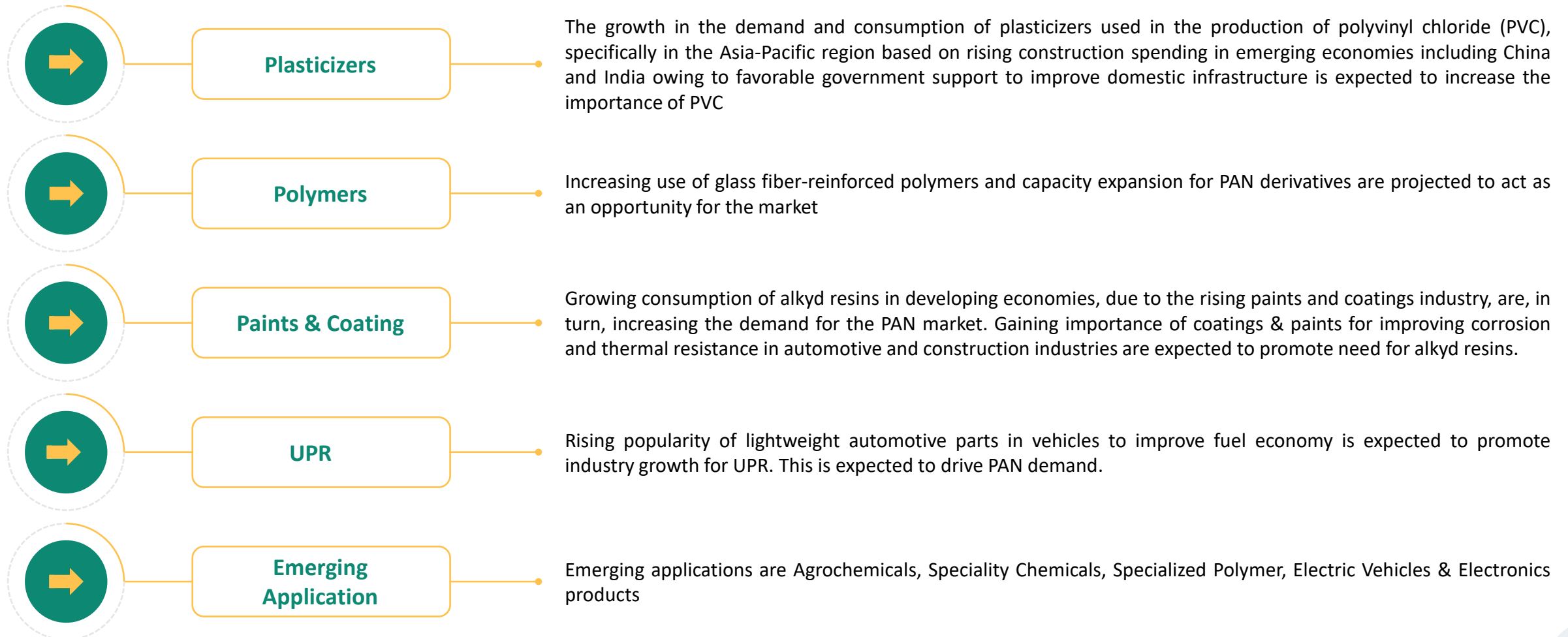
PAN\* Capacity **2.22 Lakh MTPA**

**Lowest Cost Producer** of PAN\*

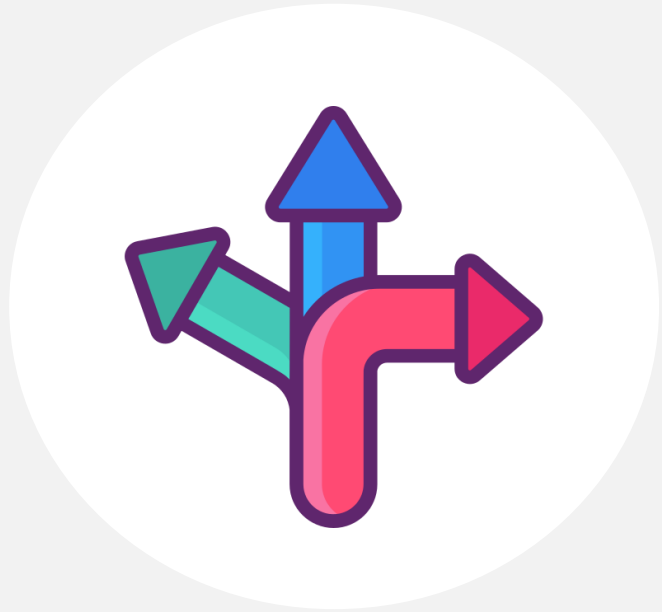
ISO Certified  
9001:2015  
14001:2015

# Phthalic Anhydride Overview

PAN is a versatile intermediate in organic chemistry and a downstream product of a basic petrochemical, Orthoxylene (Ox). It is used as an intermediate to produce Plasticizers, Unsaturated Polyester Resins, and Alkyd Resins & Polyols. It finds application in both consumer durables to non-consumer durables. Its end users are paints, inks, coatings, boxes, containers and packaging films industries among others.

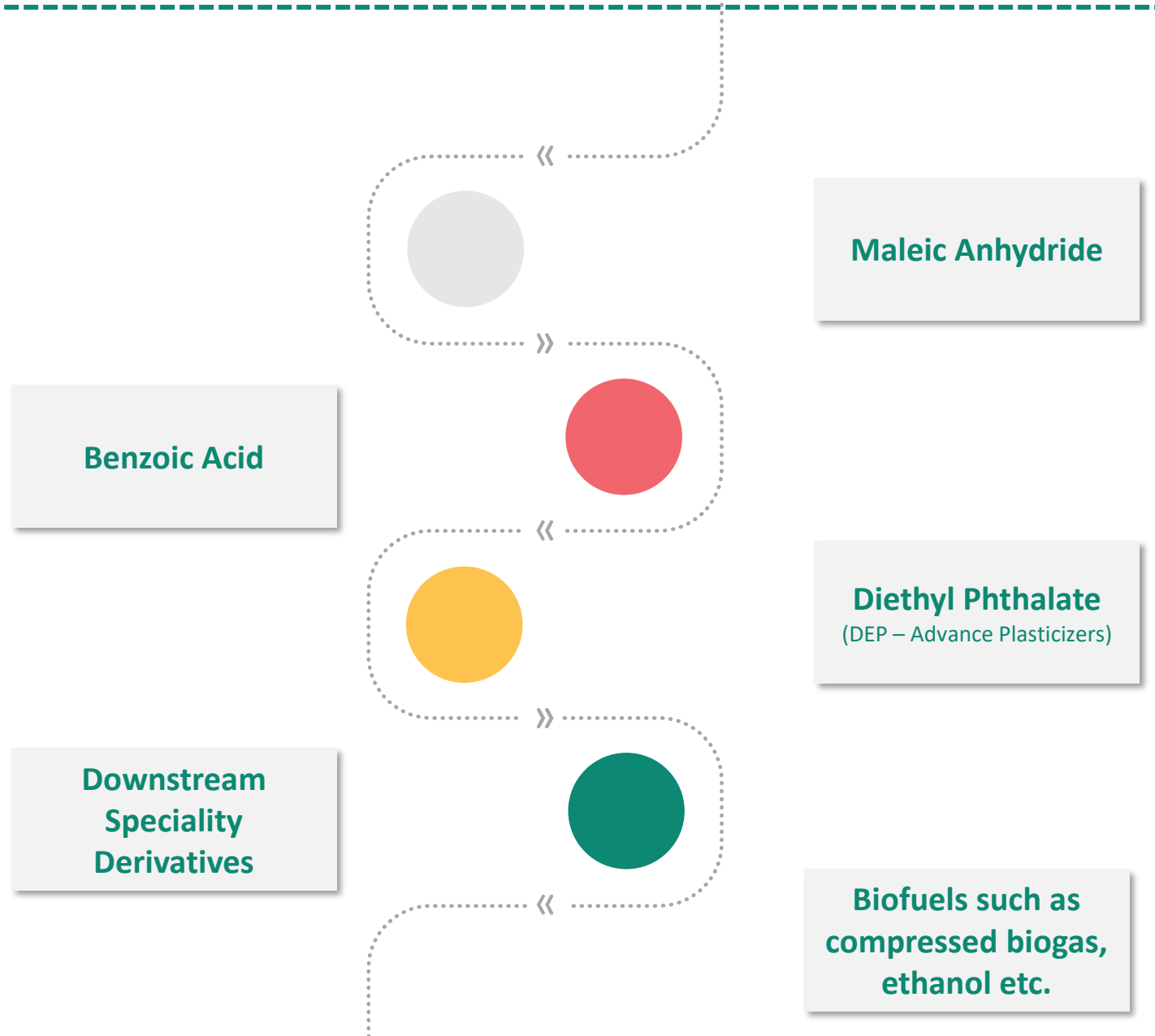


# Diversification Into Non-Phthalic Anhydride Products



## Current Capacity

- › Phthalic Anhydride – 2,22,110 MTPA
- › Maleic Anhydride – 7,660 MTPA
- › Benzoic Acid – 1,000 MTPA
- › Diethyl Phthalate – 8,400 MTPA



## VISION

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



Plants are engineered in **Technical collaboration with Lurgi GmbH, Germany** and are designed on the low energy-based processes



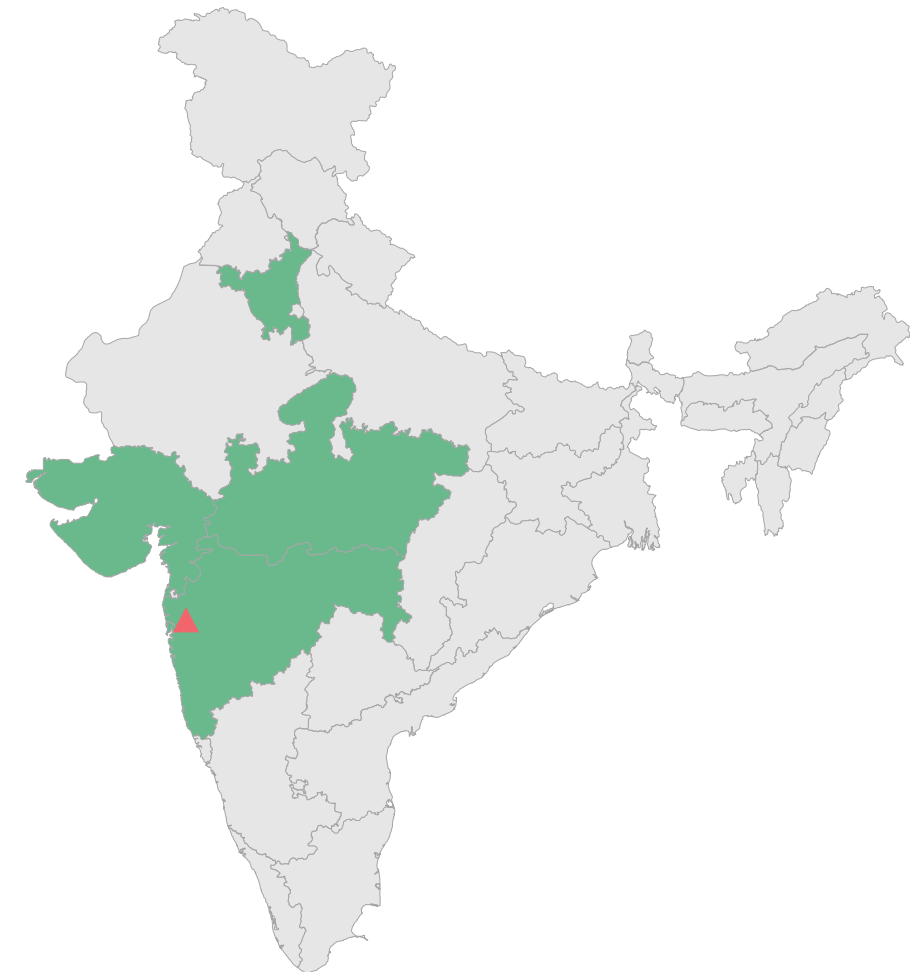
The Company has a distinct sourcing and selling advantage due to its strategic location in the **Western Chemical Belt of India**



**A leading PAN manufacturer in India and the global market**



The plants are well connected with **road & port facilities.**



▲ IGPL Plant at MIDC - Talaja, Maharashtra

■ Chemical Belt of Western India



# State of the Art Manufacturing Facilities



World's **Largest PAN** Manufacturer at Single Location

Undertaken Significant Process Enhancement Initiatives along with capacity expansions and product diversification

Six-sigma quality control processes and ERP systems across the organization

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

New Effluent Treatment Plant (ETP) facility has enabled the Company to achieve a partial Zero Liquid Discharge

100% energy requirements met through captive power plants

Efforts are on to reach complete Zero Liquid Discharge status in the next few years

# Diversified End-User Industry

## Phthalic Anhydride



Plasticizers



Alkyd Resins & Paints



Unsaturated Polyester Resins



CPC Pigments

**20+**  
End User  
Industries

## Maleic Anhydride



Lubricant Additive



Agro Chemicals



Plastics



Unsaturated Polyester Resins

**120+**  
Clients

## Benzoic Acid



Perfume



Insect Repellent



Speciality Chemicals

**~9%**  
Export  
Business

## Advance Plasticizers (DEP)



Incense Stick

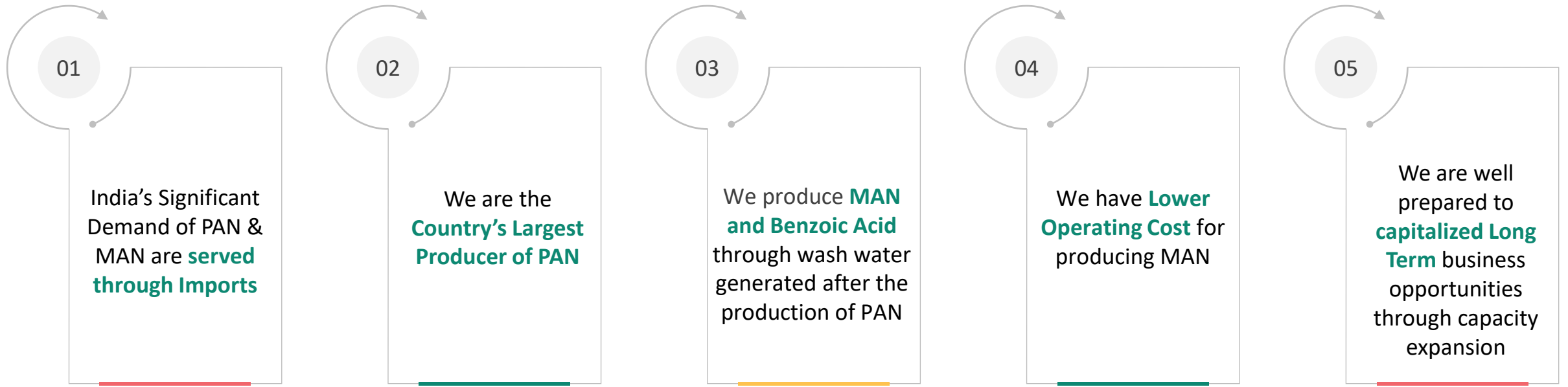


Perfume

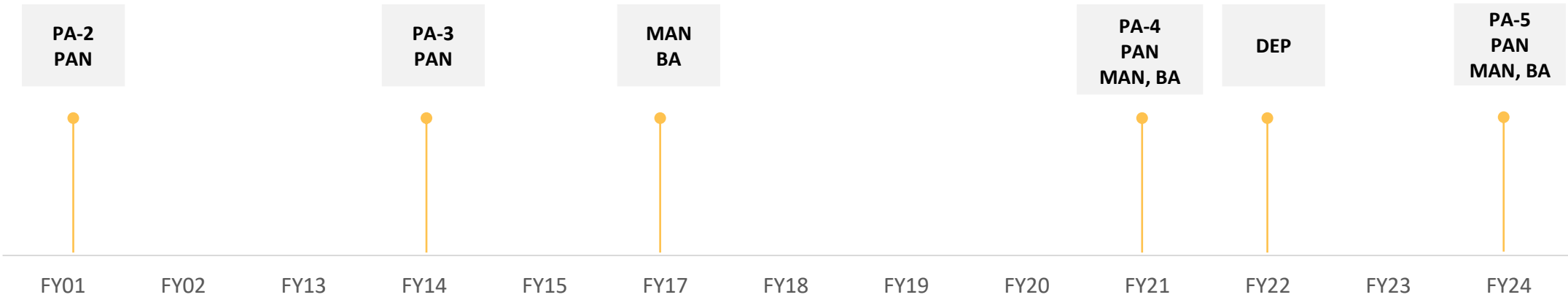


Personal Care

# Sustainable Business Model



## Capacity Added Over The Last 2 Decades



# Led by Healthy Demand



Paints & Resins



Plasticizers



Specialty Chemicals



Medical Device



Synthetic Leather



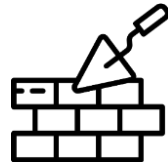
Lubricants



Building & Construction



Cables & Wires



Construction



Packaging Films



Personal Care



Perfumes & Fragrance

## Sustainable Growth

### Infrastructure Development

Higher private and government spending on social and industrial infrastructure leading to Strong & Constant domestic demand for the Products

### Make in India Push

Govt. Initiative to encourage companies to manufacture in India and incentivize dedicated investments into manufacturing

### Increase in Consumption

Increase in consumption fueled by rising demand for plasticizers, paints etc

### High Demand in Asia Pacific

Over 60% of global PAN consumption is in ASIA Pacific, which is anticipated to expand because of increased private and government spending.

All Major End User Industries Are Growing At Healthy Pace



## ETP

- A full-fledged Effluent Treatment Plant (ETP) to treat all types of effluent generated from manufacturing plants
- Segregated effluent streams like low COD streams & High COD/TDS streams
- A centrifuge and filter press to treat hazardous waste/sludge in a disposable manner



### Various Initiatives For Sustainability of The Business

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• <b>Preventing</b> and controlling pollution</li> <li>• Maintaining an eco-friendly environment</li> </ul>                      | <ul style="list-style-type: none"> <li>• <b>Disposing of inevitable wastes</b> in an environmentally friendly manner</li> </ul>   |
| <ul style="list-style-type: none"> <li>• Enhancing environmental <b>awareness</b> amongst all our staff, workmen, suppliers, visitors and other stakeholders</li> </ul> | <ul style="list-style-type: none"> <li>• Various Initiatives for the <b>conservation of key resources</b> like water, energy, fuel</li> </ul>                               |
| <ul style="list-style-type: none"> <li>• Setting up of solar power plant at our factory location</li> </ul>   | <ul style="list-style-type: none"> <li>• <b>Recycle and reuse packing bags</b> returned by our customers in consideration of monetary incentives offered to them</li> </ul> |





Association with Saraswati Shishu Mandir Trust for the **construction of School in Vrindavan** which was named after the Co-founder of the Company Late Shri Shyam Sunder Dhanuka. The school was completed during the year and started functioning in early 2023 for pre-primary and primary section. The school is fully operational

Collaborated with Tata Community Initiatives Trust as implementation partner for setting up **skill development centre** at Taloja Manufacturers Association, Taloja. The Centre aims to provide an employment linked entry level skill training programs that would lead to gainful employment for underprivileged youth from in and around Taloja.

**Shyam Sundar Dhanuka Saraswati Vidya Mandir**  
 ADD: RUKMANI VIHAR, VRINDAVAN | A Futuristic School Under The Aegis of Vidya Bharati | CO-ED / NEP 2020 / CBSE PATTERN

Saga of proven excellence continues....

SHORTLY OPENING

Limited Seats  
 Classes commencing from 3 April  
 Wifi Class Rooms with World Class amenities  
 Smart Class Rooms With Interactive Panels  
 AC Class Rooms & Transportation  
 Smart Class Rooms With Interactive Panels

Manager : Padmnabh Goswami

Registration Open for Nursery to 5th 20 Feb 2023 Onwards

Contact for Registration: sdsvtm2023@gmail.com +91 8057028859

**TATA STRIVE** | Right Skills Bright Future

**IGPL** | I G PETROCHEMICALS LIMITED

**Trying to get a Job ?**  
 Get skilled from Tata STRIVE

<p><b>Business Development Executive (BFSI)</b></p> <p>Duration : 6 Weeks</p> <p>On Job Training : NA</p> <p>Eligibility : Graduate (Any Stream)</p>	<p><b>Field Technician AC</b></p> <p>Duration : 15 Weeks</p> <p>On Job Training : 4 Weeks</p> <p>Eligibility : 10th Pass</p>	<p><b>Assistant Electrician</b></p> <p>Duration : 15 Weeks</p> <p>On Job Training : 1 Week</p> <p>Eligibility : 10th Pass</p>
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**COMING SOON**

Taloja Manufacturer's Association, P-21, Taloja MIDC, Tal: Panvel, Dist: Raigad.  
 Contact : 9920 989 450, 9867 294 972, 1800-419-2112 (Toll Free) | www.tatastrive.com

**IGPL** | I G PETROCHEMICALS LIMITED | **TATA STRIVE** | Right Skills Bright Future | **Skill Development Centre**

Collaborated with Saksham Foundation for the formation of self-help groups which would provide **training to women in developing skills** such as tailoring, food processing, amongst others. Apart from the above projects, the Company was **also engaged in/supported various initiatives relating to old age homes, blind organization, animal welfare, medical equipment/spectacles, renovation of fitness centre, etc.**

# Board of Directors



**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 41 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 45 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



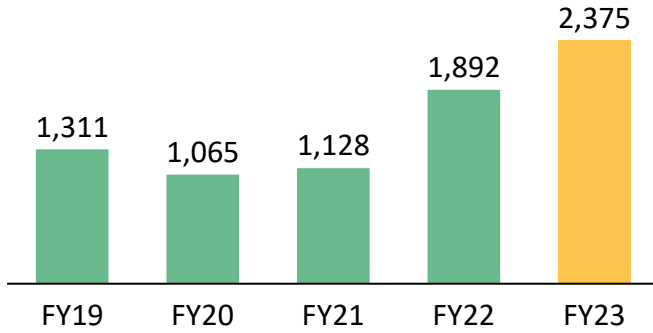


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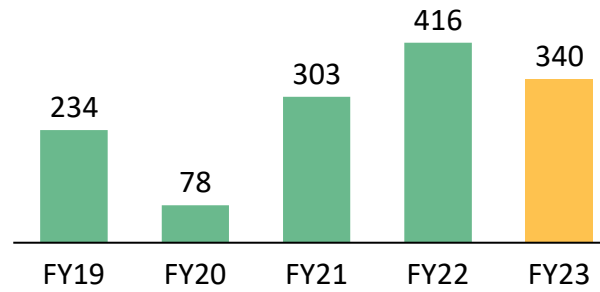
# Financial Highlights

# Financial Trends

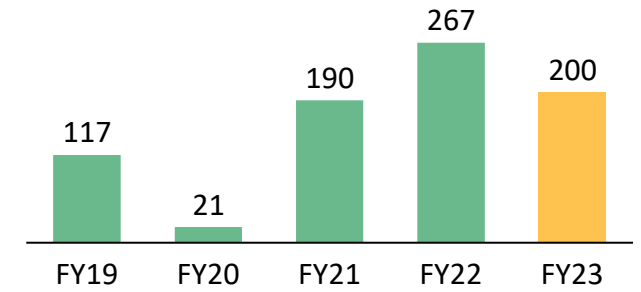
Total Revenue ^ (Rs. Crs)



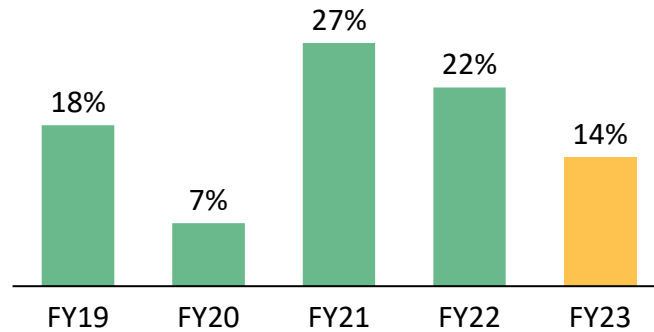
EBITDA ^ (Rs. Crs)



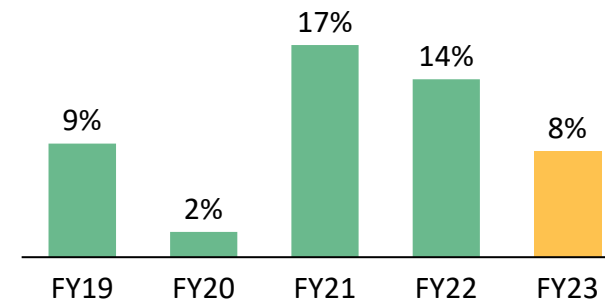
PAT (Rs. Crs)



EBITDA Margin (%)



PAT Margin (%)



# Way Forward

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

Cater To Increasing Diverse End-user  
Industries Of PAN globally

Exploring new Downstream Chemistries

Targeting **~30% Diversification** into Non-PAN Business by FY26

Phthalic Anhydride

Non-PAN &  
Downstream Derivative Business





For further information, please contact



**I G Petrochemicals Ltd**

CIN: L51496GA1988PLC000915

Mr. Pramod Bhandari – CFO / Ms. Preeti Maurya – Sr. Finance Manager

Email - [pbhandari@igpetro.com](mailto:pbhandari@igpetro.com) / [pmaurya@igpetro.com](mailto:pmaurya@igpetro.com)

[www.igpetro.com](http://www.igpetro.com)

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**

CIN - U74140MH2010PTC204285

Mr. Shrikant Sangani / Ms. Shaily Patwa

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