

# IG Petrochemicals Limited

## Strong Performance in FY18

Revenues at Rs. 1,148 crores, growth of 10%

EBITDA at Rs. 271 crores, a growth of 58%

Profit After Tax at Rs. 147 crores, a growth of 44%

PAT Margins at 12.8%

Recommended Dividend of Rs. 4 per equity share

**Press Release: 30<sup>th</sup> May 2018, Mumbai**

I G Petrochemicals Limited, Numero Uno Indian manufacturer of Phthalic Anhydride has declared its Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2018

### Highlights of FY18

- **Net Revenue was up 10%** to Rs. 1,148 crores as compared to Rs. 1,041 crores in FY17
- **EBITDA up 58%** to Rs. 271 crores as compared to Rs. 172 crores in FY17
- **EBITDA Margins are at 23.6%**, an increase of 710 basis points from FY17
- **Profit after Tax up 44%** to Rs. 147 crores as compared to Rs. 102 crores in FY17
- **PAT Margins are at 12.8%**, an increase of 300 basis points from FY17
- **The Board has recommended a Dividend of Rs. 4 per equity share (40% of Face Value of Rs. 10 each)**

## Expansion Project Status

- A Brownfield Expansion is underway of Phthalic Anhydride (PA 4) which would be on stream in 2019
- Foray into Downstream Products which would come on stream in 2019

### **Commenting on the results and performance, Mr. Nikunj Dhanuka, Managing Director & CEO said:**

*“FY 2018 has been a remarkable year for IGPL. During this year, our Company reported **Topline of Rs. 1,148 crores** with **EBITDA** and **PAT** of **Rs. 271 crores** and **Rs. 147 crores** respectively.*

***EBITDA & PAT Margins** have improved significantly by 710 basis points to **23.6%** and by 300 basis points to **12.8%** respectively. This is mainly on account of increase in spreads due to increased demand of Phthalic Anhydride and Maleic Anhydride, better Recovery Processes and Operational efficiencies. We expect the same trend to continue going forward.*

*For FY 2018, the Board has recommended a Final Dividend of Rs. 4 per share (40% of FV of Rs. 10 each)*

*Growth in infrastructure and pick of the Indian economy will further lead to increased demand across sectors & industries. The Indian Phthalic Anhydride industry is expected to grow at ~6% annually in the coming future.*

*We have decided to expand our capacities as there is a huge demand supply gap for our products. The expansion is expected to be completed in 2019. We are also expanding downstream by foraying into advance plasticizers. The same is also expected to come on stream by 2019*

*Going ahead, we continue to strive in improving our operational efficiencies and expand our product portfolio which will result in better margins.”*

## About I G Petrochemicals Limited

I G Petrochemicals Limited being the flagship Company of the Dhanuka Group, is the largest manufacturer of Phthalic Anhydride (PA) in India. It is one of the Lowest Cost producer of Phthalic Anhydride globally. PA is a downstream product of Orthoxylene (OX) a basic Petrochemical. PA is a versatile intermediate in organic chemistry. PA is used as an intermediate for the production of Plasticizers, Unsaturated Polyester Resins, Alkyd Resins & Polyols. PA is used in a variety of application in both consumer durables to non consumer durables. Applications for PA are increasing rapidly, driven by new Research & Innovation. The company has 3 manufacturing facilities at a single location at Taloja in Maharashtra.

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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