



# I G Petrochemicals Limited

## Strong Performance in Q1 FY19

Revenues at Rs. 352 Crores, growth of 19%

EBITDA at Rs. 86 Crores, a growth of 21%

Profit After Tax at Rs. 40 Crores

Particulars (Rs. Lakhs)	Q1 FY9	Q1 FY18	Y-o-Y	FY18
Total Revenue	352	297	19%	1,148
EBITDA	86	71	21%	271
<i>EBITDA Margin (%)</i>	<i>24.4%</i>	<i>24.0%</i>		<i>23.6%</i>
Profit After Tax	40	39	3%	147
<i>PAT Margin (%)</i>	<i>11.4%</i>	<i>13.2%</i>		<i>12.8%</i>

### Press Release: 31<sup>st</sup> July 2018, Mumbai

I G Petrochemicals Limited, Numero Uno Indian manufacturer of Phthalic Anhydride has declared its Unaudited Financial Results for the Quarter `ended 30<sup>th</sup> June, 2018

### Highlights of Q1 FY19

- **Total Revenue was up 19%** to Rs. 352 crores as compared to Rs. 297 crores in the corresponding period of the previous year.
- **EBITDA up 21%** to Rs. 86 crores as compared to Rs. 71 crores in the corresponding period of the previous year.
- **EBITDA Margins are at 24.4%**, an increase of 40 bps from Q1 FY18
- During the quarter, the company has provided for a one time exceptional loss of Rs. 9.50 crores which represents the amount written-off to the extent of the value of investments in Joint Venture by its subsidiary IGPL (FZE) as the Project is called off due to it being economically unviable
- **Profit after Tax up 3%** to Rs. 40 crores as compared to Rs. 39 crores in the corresponding period of the previous year. **PAT Margins are at 11.4%**

## Expansion Project Status

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

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

*“IGPL has started FY19 with a strong growth. Our Company reported **Revenues of Rs. 352 Crores, a growth of 19%** with **EBITDA of Rs. 86 Crores** and **PAT of Rs. 40 Crores**. We expect the momentum to continue going forward.*

***EBITDA Margins** have improved to **24.4%**. This is mainly due to increase in spreads due to increased demand of Phthalic Anhydride, better Recovery Processes and Operational efficiencies.*

*Increased thrust on Infrastructure with good demand traction will lead to increased demand of PAN across sectors. We expect the Indian Phthalic Anhydride Industry to grow by ~6% CAGR in the future.*

*We are expanding our capacities of PAN and the expansion is expected to be completed in 2019. With this expansion, we will further improve our operational efficiencies 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.

**For further information, please contact**

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