



INDIA GLYCOLS LIMITED



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11th August, 2021

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation

Further to our letter dated 10th August, 2021 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an investor presentation is attached for the information of the investors.

The same is also being hosted on the Company's website at www.indiaglycols.com.

This is for your information and records please.

Thanking you,

Yours truly,

For **India Glycols Limited**

Ankur Jain

Head (Legal) & Company Secretary

Encl: A/a



India Glycols Limited

Investor Presentation

August 2021



INDIA GLYCOLS LIMITED

Safe Harbour Statement

This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward-looking statements. These statements are based on certain assumptions and expectations of future events.

The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events including, but not limited to global and domestic economic conditions, the economic conditions of the regions, locations and industries that are major markets for India Glycols Limited ("IGL"), risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in sectors where we operate including those factors which may affect our cost advantage, wage increases in India and worldwide, trends in raw material prices, market acceptance of new products and services, changes in governmental regulations and costs associated with compliance activities, withdrawal of governmental fiscal incentives, political instability and regional/locational conflicts, legal restrictions on raising capital or acquiring companies within and outside India, and unauthorized use of our intellectual property, interest rates, fluctuations in currency exchange rates and general economic conditions affecting our industry.



Note on JV Transaction

The Board of Directors of the parent Company at their meeting held on 24th June, 2020 had considered and approved transfer of parent Company's BioEO (Speciality Chemicals) Business to a wholly-owned subsidiary, which was further approved by the members of the parent Company at their Annual General Meeting held on 24th September, 2020. Further, in pursuance to the approval of the Board at their meeting held on 11th March, 2021, the parent Company had entered into a Business transfer agreement with IGL Green Chemical Private Limited (later on name changed to Clariant IGL Specialty Chemicals Private Limited), a wholly owned subsidiary for transfer of Company's BioEO (Speciality Chemicals) Business to IGCP and in the same meeting, the Board of Directors of the parent Company had also approved entering into a joint venture with IGCP and Clariant International Ltd. The members of the parent Company had also approved the same by way of a Special Resolution through Postal Ballot effective 25th April, 2021.

The aforesaid transaction meets the criteria prescribed in Ind AS 105 " Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operation, hence 'BioEO (Speciality Chemicals) Business' has been disclosed as discontinued operations in Consolidated financial results. Accordingly, all previous periods figures in the financial results have also been restated. The income, expenses & profitability of discontinuing operations are disclosed in consolidated financial results.

During the current quarter, the parent company has transferred 'BioEO (Speciality Chemicals) Business' (specified assets and liabilities including dedicated employees, contracts, licenses, permits, consents, approvals and other legal documents relating to the said business) to IGL Green Chemical Private Limited (later on name changed to Clariant IGL Specialty Chemicals Private Limited), a wholly owned subsidiary (in accordance with the term of the BTA) with effect from 30 June 2021 as a going concern for a lump sum consideration of Rs 65222 Lakhs (subject to reconciliation /adjustment of working capital & others) by way of slump sale and recognised gain of Rs 23988 Lakhs (net of BTA expenses) on slump sale of said business (subject to reconciliation /adjustment of working capital & others), which has been disclosed as exceptional items in current quarter consolidated financial results.

Further, pursuant to the terms of the JVA and the approvals of the members granted on 25 April 2021, and upon fulfilment of conditions precedent as identified under the JVA, on 30 June 2021, Clariant has invested Rs 58774 Lakhs in the IGCP, and the IGCP has allotted and issued 11,240 equity shares (having a face value of Rs 10/-each) @ Rs. 5,22,905 per share (which includes a premium of Rs. 5,22,895 per share) to Clariant International Ltd., such that the IGCP has become a 51 :49 Joint Venture company, in which 51% stake has been held by Clariant International Ltd. and the remaining 49% stake has been held by the parent company along with its wholly owned subsidiary and hence, consolidation of IGCP has been done accordingly.





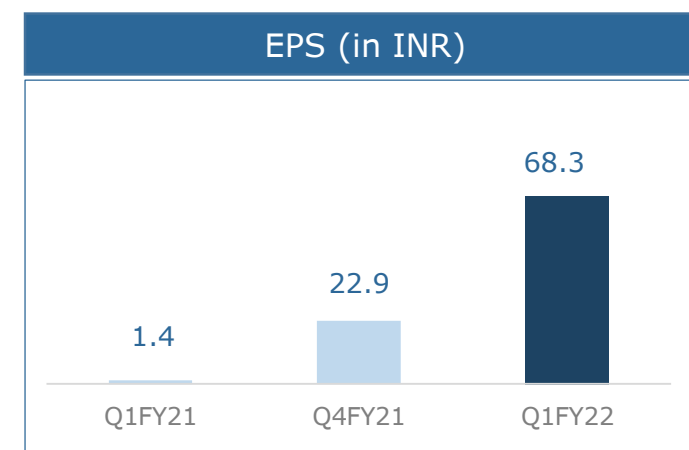
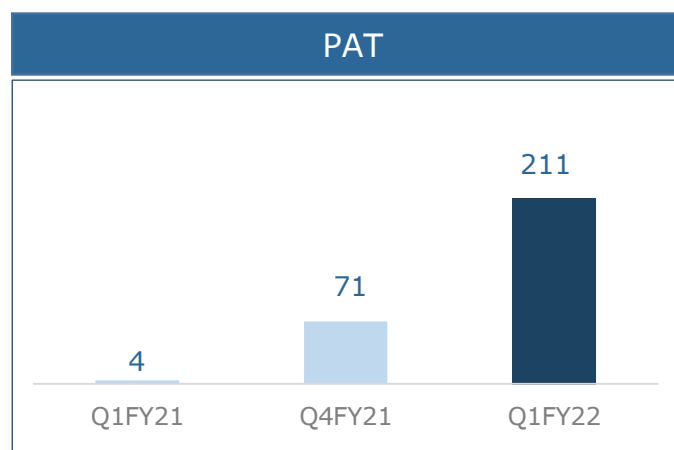
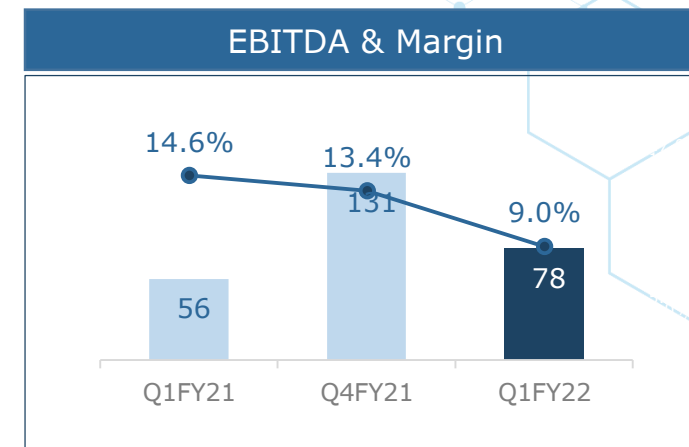
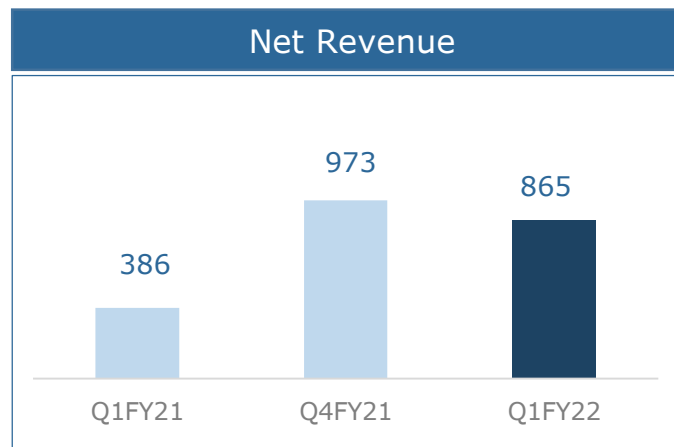
Q1 Performance



Financial Highlights – Q1FY22

- Q1-FY22 vs Q1-FY21 – strong comeback in all segments with an overall net revenue growth of 124% and EBITDA growth of 39%
- Q1-FY22 vs Q4-FY21. Sales decline of 11% mainly due to impact of second wave and lockdowns
- Abnormally high bio ethanol and other raw material prices, freight and packaging put margins under pressure

All Figures in INR Cr unless specified

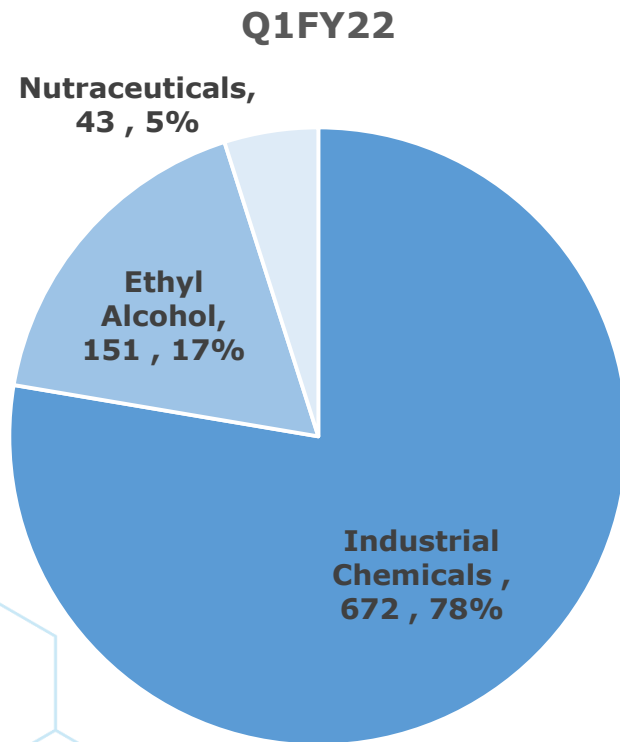


Business Highlights – Q1FY22

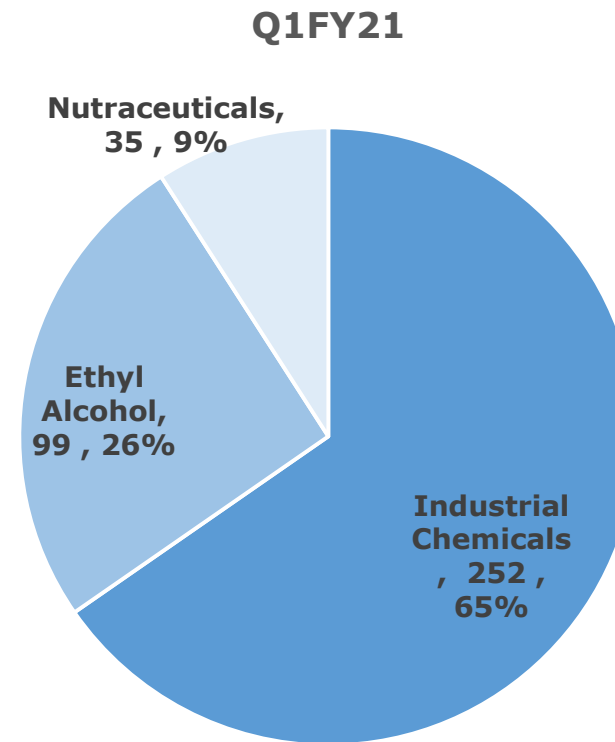
- **JV with Clariant** for Bio-Based Ethoxylates concluded successfully. Out of a total consideration of INR 652 Crores, the company has received INR 451 crores, with a profit of INR 240 crores in Q1FY22
- Unilever announces partnership with LanzaTech and India Glycols to produce a surfactant made from industrial carbon emissions instead of fossil-fuels. The innovative shift utilizes biotechnologies and a newly configured supply chain.
- **Lululemon announces collaboration** with IGL and LanzaTech for CarbonSmart apparels
- Launch of a premium brand in IMFL – **Amazing Vodka**
- Input costs escalations in ethanol; petro-based MEG prices remain stable despite increase in crude prices
- Continued investments in new projects during the quarter - Grain distilleries in Kashipur and Gorakhpur
- Ever highest supply of 19 Lakh cases in June'21, maintained 1st position in UP, market share of 29%
- Successfully launched UPML (UP made Liquor) segment Tetra-pack of Dabang Gold
- Strong growth in sales of Nicotine, Vinpocetine, Colchicine, Lutein, DHA, Curcumin, and Centella (TECA) over the same quarter 20-21 in Ennature Biopharma



Segment-wise Net Revenue



Revenue INR 865 Cr



Revenue INR 386 Cr



Segment Performance & Key Ratios – Q1FY22

(In INR Crs)	Q1FY22	Q4FY21	% QoQ	Q1FY21	% YoY
Industrial Chemicals					
Net Revenue	671.6	740.9	-9%	252	166%
EBIT	41.3	78.4	-47%	5.9	605%
<i>% margin</i>	<i>6.14%</i>	<i>10.58%</i>	<i>(455) Bps</i>	<i>2.32%</i>	<i>455 bps</i>
Ethyl Alcohol					
Net Revenue	150.7	194.6	23%	98.5	53%
EBIT	22.8	39.3	-42%	27.0	-16%
<i>% margin</i>	<i>15.12%</i>	<i>20.17%</i>	<i>(177) Bps</i>	<i>27.42%</i>	<i>(236) Bps</i>
Nutraceuticals					
Net Revenue	42.5	37.9	12%	35.1	-100%
EBIT	10.6	11.9	-11%	15.1	-101%
<i>% margin</i>	<i>24.98%</i>	<i>31.37%</i>	<i>(639) bps</i>	<i>43.01%</i>	<i>(1802.5) bps</i>

Ratios	June 2021	March 2021
Debt Equity Ratio	0.36	0.76
Fixed Asset Coverage Ratio	2.90	2.73
Total Liabilities/Total Net Worth	1.64	2.27
Interest Coverage Ratio	3.35	3.21
Current Ratio	1.15	1.00



Income Statement (Consolidated)

Particulars (In INR Crs)	Q1FY22	Q4FY21	Q-o-Q Change	Q1FY21	Y-o-Y Change
Revenue from operations (net of excise)	650.7	752.1	-13.5%	292.8	122.3%
Other Income	1.3	10.1	-86.9%	1.5	-8.3%
Total Income	652.0	762.2	-14.5%	294.2	121.6%
Cost of Material Consumed	452.6	541.5	-16.4%	130.1	247.8%
<i>% of Sales</i>	<i>69.6%</i>	<i>72.0%</i>	<i>(244.5) bps</i>	<i>44.4%</i>	<i>2510.4 bps</i>
Employee Benefit Expenses	24.9	15.7	58.8%	20.6	20.7%
<i>% of Sales</i>	<i>3.8%</i>	<i>2.1%</i>	<i>173.8 bps</i>	<i>7.0%</i>	<i>(321.1) bps</i>
Other Expenses	118.3	108.2	9.3%	94.8	24.9%
<i>% of Sales</i>	<i>18.2%</i>	<i>14.4%</i>	<i>379.5 bps</i>	<i>32.4%</i>	<i>(1418.3) bps</i>
EBITDA	56.3	96.9	-41.9%	48.7	15.4%
EBITDA Margin	8.6%	12.9%	(423.1) bps	16.6%	(800.1) bps
Depreciation	20.0	21.1	-5.0%	19.6	1.9%
EBIT	36.3	75.8	-52.2%	29.1	24.6%
Finance Cost	17.7	21.1	-16.4%	19.2	-8.1%
Exceptional Items	239.9	-	-	-	-
Share of net profit / (loss) of joint venture	0.5	1.1	-57.9%	-0.4	-
PBT	258.9	55.7	364.6%	9.5	2617.0%
Tax Expenses	57.7	-8.9	-	2.8	1939.6%
Profit / (Loss) after tax from continuing operations	201.2	64.7	211.1%	6.7	2903.1%
Profit / (Loss) after tax from discontinued operations	10.3	6.3	62.5%	-2.4	-
Profit / (Loss) for the period	211.5	71.0	197.9%	4.3	4864.3%
PAT Margin	32.5%	9.4%	2306.3 bps	1.5%	3104.7 bps
EPS	68.3	22.9	197.9%	1.4	4850.0%





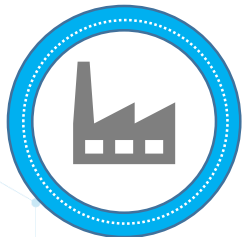
Company Overview



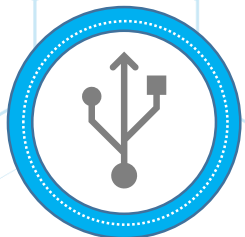
IGL at a glance



Diversified portfolio with synergies – Bio-based Specialties, Bio-Polymers, Plant based APIs & Nutraceuticals, Potable Spirits, Gases, Bio Fuels, CarbonSmart range



Largest manufacturer of bio-EO based Ethylene Oxide and its derivatives



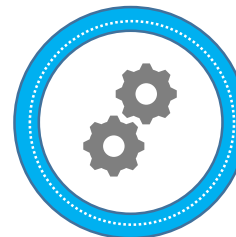
A leading company in green technology-based ingredients in the category – from bio-based to new CarbonSmart ranges



Global customer base and partnerships with reputed global companies



First company in the world to use innovative green technologies to manufacture bio-based ethylene oxide & derivatives, glycols, glycol ethers and specialties. One of two in the world currently



3 State-of-Art Manufacturing Facilities



Sustainable bio-based ingredients based on green technologies

Business Divisions

Bio-based chemicals & Specialties

- Bio-based Specialties – glycols, glycol ethers & acetates, specialty & performance chemicals
- Bio Fuels
- Bio Polymers
- *New* – CarbonSmart Range

Potable Spirits

- Indian-manufactured foreign liquor (IMFL)
- Branded country liquor
- Extra Neutral Alcohol (ENA)

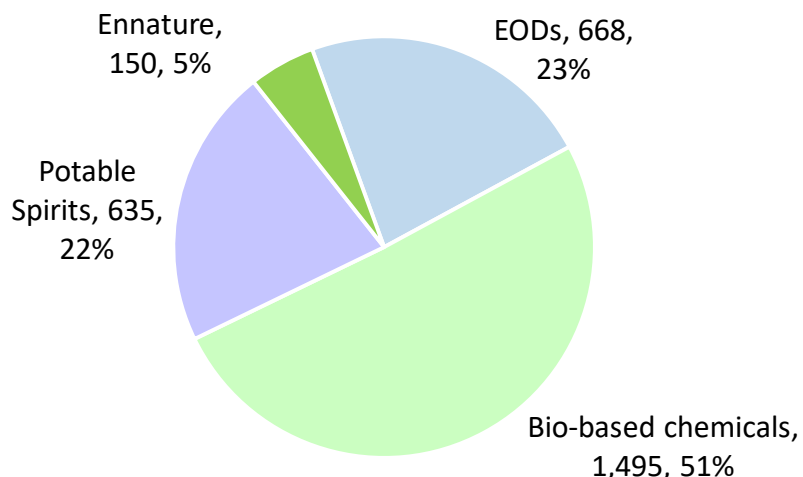
Ennature Biopharma

- Plant based natural APIs
- Nutraceuticals
- Carotenoids natural food colours, herbal and spice extracts

JV for Renewable EO derivatives

Clariant IGL Specialty Chemicals Private Limited

Bio-based ethoxylates business subsidiary; with Clariant as JV partner



FY21
(Net Sales in INR 2,948 crs & % of sales)

FY21 Financials (in INR)

Gross Turnover
6,058 Cr
↑ **2.0% YoY**

Net Turnover
2,948 Cr
↓ **15.0% YoY**

EBIDTA
359 Cr
↓ **11.0% YoY**

EBIDTA Margin
12.20%

Portfolio: Sustainable bio-based ingredients based on green technologies

Bio-Based Specialities

Unique strength in Bio Ethanol, Glycols, EO, Ethers-multi feedstock including CarbonSmart

Sustainability platform- portfolio in bio-based quality specialties for multiple end markets

Personal Care, Food, Textiles, Paper, Packaging, Oil & Gas, Home Care, Coatings etc.

Potable Spirits

IMFL, Branded Country Liquor, ENA

- ENA portfolio for domestic & exports
- Grow with partners like Bacardi on quality, service
- Expand and service growing demand in CL segment
- New brand launches in IMFL space

Nutraceuticals

Expertise in green extraction technology (SCFE and Green solvent-based extraction)

- Plant based API, Nutraceuticals, Cosmeceuticals,
- One of the Largest SCFE facility
- Global leader in Thiocolchicoside – High margin API

Pharma, Personal Care, Nutrition

IGL Green JV

- Returns through 49% in JV
- Leverage bio EO strength of IGL and technology and global reach of Clariant
- Long term secured EO sale to JV
- Future monetization options

FMCG – New Area

B2B sanitizer business - high quality, reliable partner to domestic & overseas clients

Bio Fuels

Expansion with multi feedstock capability e.g. grain and possibly other feedstocks in future

Policy push for increasing domestic bio-based fuels

Bio Fertilizers – New Area

Valorization of various by-product, waste streams to bio fertilizers

Evaluating technologies

Industrial Gases

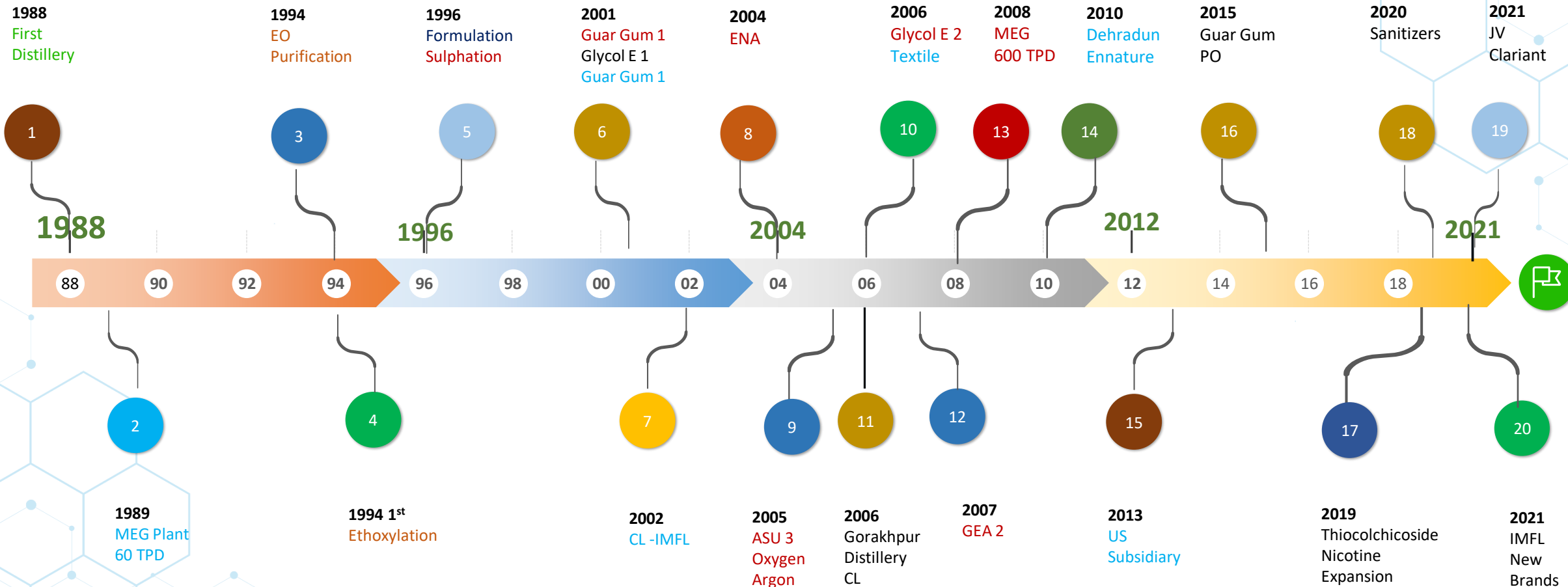
Bio-based CO₂, Liquid Oxygen, Argon

Special EO based gas mixture for sterilization

Build on sustainability platform to expand portfolio in a spectrum on bio-based products for various end markets



Our History in Major Milestones



Bio-Based Chemicals and Specialities

- Only manufacturer globally to produce bio-ethylene glycols using renewable feedstock i.e. Molasses
- Glycol ethers and acetates: Only manufacturer in India to use a continuous process with world-renowned 'Sulzer Chemtech' technology. Reliable supply; integration of its captive feedstock of ethylene oxide and ethyl alcohol
- Portfolio of 250+ Performance chemicals
- Bio EO based ethoxylates and derivatives
- Industrial Gases: Cryogenic gases using pioneering air separation technology - Liquid Oxygen and Liquid Nitrogen for captive and external requirements. In addition, Argon, Beverage and Industrial Grade Liquid Carbon Di-oxide (LCO₂), ETO (Ethylene Oxide & Carbon Dioxide Gas Mixtures) are produced
- Manufacturing of Natural Gums; Guar gum and other hydrocolloids products with specialty PO derivatized guar
- Bio Fuels – Special Grade of Ethanol for petrol blending
- Alcohol-based Hand Sanitizers - introduced range of sanitization/disinfectants products under the Brand HandSantol^R
-Manufacturing for Major Brands including 2 year contract for supplies to the US

FY21 Net Revenue

INR 2,162 crores

Industrial Chemicals



Potable Spirits

- License for operations and sale of Country Liquor in the States of Uttar Pradesh and Uttarakhand. Also operates and sells Indian Made Foreign Liquor (“IMFL”) from its own unit and few tie-up units
- Company brands are available in the states of Uttarakhand, Uttar Pradesh, Delhi and Himachal Pradesh
- Registered supplier to Indian Defense forces through CSD, continuing brand premiumization plan, will endeavor to introduce premium brands
- Extra Neutral Alcohol (ENA), conforming to international standards; exported to Middle East, Africa and Sri Lanka, apart from being supplied to many of India's premium liquor brands.
- ENA is also used as a reaction aid in the pharmaceutical industry and as a volatile carrier of flavour and fragrances
- Tie-up with Bacardi for bottling of their products at the Kashipur bottling unit



FY21 Net Revenue

INR 635 crores

Ethyl Alcohol (Potable)



Ennature Biopharma Nutraceuticals



- Operates in the space of Nutraceuticals, Phytochemicals & health supplement ingredients. One of the leaders in Complex phytochemicals chemistry in India
- Global leader in Thiocolchicoside, a highly potent muscle relaxant API
- Advanced production capabilities, including organic certified Fluid extraction & ethanol (solvent) extraction, for production of Standardized Botanical Extract, Phytochemicals, Food Supplements, Spice Extracts and Active Pharmaceuticals Ingredients (API) of natural plant origin
- Ennature maintains germ plasm for herbs like artemisia, stevia, rosemary, marigold and sage among others, in ~100 acres; maintained under experienced agronomists. These are transferred to farmers who have contract cultivation agreements with IGL for buy-back
- Successful products in the recent past include Liquid Nicotine & various salts, for cigarette replacement therapy. Additionally, the Company has developed molecule Asiaticoside/ Madecassosides apart from existing Centella Asiatica for skin repair
- Also launched Maxicura (a curcumin formulation) in nanotized form which is more bioavailable than curcumin itself
- New APIs to be launched – Ex: Hyoscine butyl bromide processed from dubosia leaves, used to treat crampy abdominal pain, esophageal spasms, renal colic, and bladder spasms

FY21 Net Revenue

INR 150 crores

Nutraceuticals



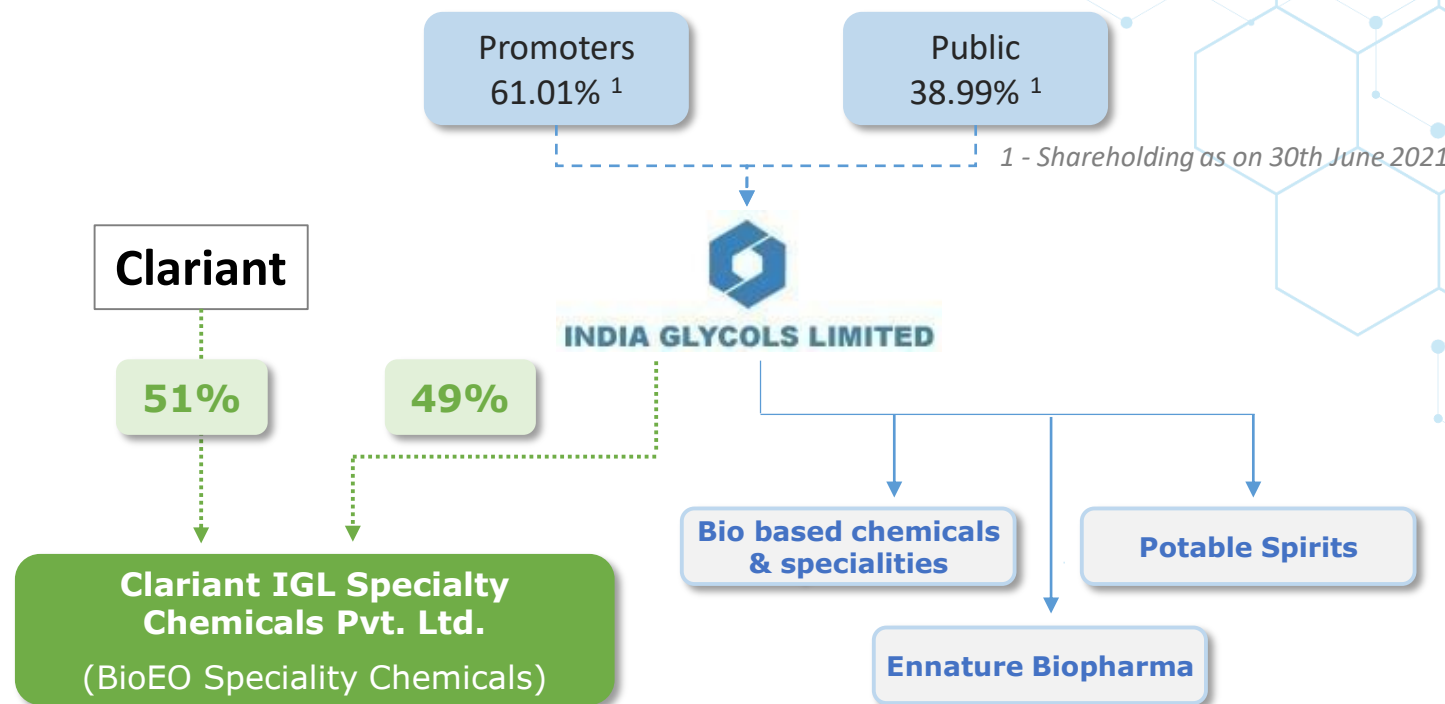
Catering to diverse end markets

- **Glycols** are used for the manufacture of polyester yarn, fibre, film and resin and as an automobile coolant
 - **Bio-glycols** cater to the beverage and food industry's packaging requirement of PET bottles and polyester film
 - **Ethyl / Butyl glycol ethers and its acetates**, find application in the Textile, Oil & Gas, Paint and Coating, Automotive brake fluid, Pharma and Electronic Chemical industries
 - **Performance chemicals** in automotive sector include brake fluid and anti-freeze coolant. Other areas are Textile, Agrochemicals, Paint, Oil & Gas, Personal Care, Detergents, Paper, Mining etc.
 - **Power Alcohol** is used by Oil Manufacturing Companies ('OMC's) for blending in Petrol as per Govt. Policy
 - **ENA – Extra Neutral Alcohol** is high purity ethanol which is used in Beverages, Perfumery, Pharma, Personal Hygiene
 - **Industrial Gases** have a wide range of use across chemical processing, Glass manufacturing, Healthcare, Metal fabrication/ production, Steel, Petroleum recovery and refining, Pulp & paper, Wastewater treatment, Electronics, Lighting, Construction, Food industry
 - **Liquid CO2** is used in Food Industry (Carbonation of beer and soft drinks, Food Preservation & Transportation, Dry Ice), Manufacturing industry (CO2 welding, Foundries, Fire Extinguishers), Agriculture (Green houses, Grain silos)
 - **ETO** is used in Sterilization of disposable medical devices, and other sterilization uses
 - **Food Quality Natural Gum** has application in Frozen Foods, Ice-Cream, Bakeries, Beverages & Sauces
 - **Industrial Quality Natural Gum** is used in Personal Care, Mining, Paper, Construction, Paint, Textile industries and Oil & Gas applications
-



IGL entered into a 49:51 JV with Clariant...

- IGL carved out its Bio-EO based ethoxylates and derivatives business to a subsidiary 'Clariant IGL Specialty Chemicals Pvt. Ltd'. & inducted Clariant as 51% JV partner
- Both companies contribute their relevant existing business in scope and India Glycols received relevant equalization payment to create the 49:51 JV
- To support manufacturing, IGL has agreed to a long-term supply agreement for ethylene oxide made from bio-ethanol and certain utilities
- Both companies would appoint equal board members for the operation of JV and Mr U.S. Bhartia would be the chairman of the Board



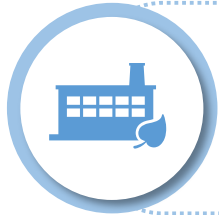
Consideration for transfer of relevant stake in the business

INR 652 Cr*

** Subject to adjustment in accordance with the Business Transfer Agreement*



... JV to become one of the leaders in bio-based ethoxylates and derivatives



By **combining production and distribution capacity**, the joint venture is expected to become a leading supplier of renewable materials to the rapidly growing consumer care market in India and neighbouring countries



Production facilities in India **to supply to local and global markets**, thus one of the largest Green focussed speciality chemicals (EO Derivative) company



To **promote new age value added products such as EO-PO co-polymers and other speciality alkoxyates** through sustainable green chemistry in the domestic market while expanding footprint in global markets



JVC will have **exclusive rights** to distribute Clariant's entire range of industrial and consumer specialities business in India, Sri Lanka, Bangladesh and Nepal

A value-generating combination with Clariant

Chairman, Mr U.S. Bhartia's thoughts on the deal:

"The partnership is in line with IGL's strategy to promote value added products through sustainable green chemistry in the domestic market while expanding footprints in global markets. IGL being the largest manufacturer of green EO in the world, which is based on a unique and green production process using bio-ethanol, would continue to leverage its strength in further developing complex and sustainable chemistry to create value for its shareholders."

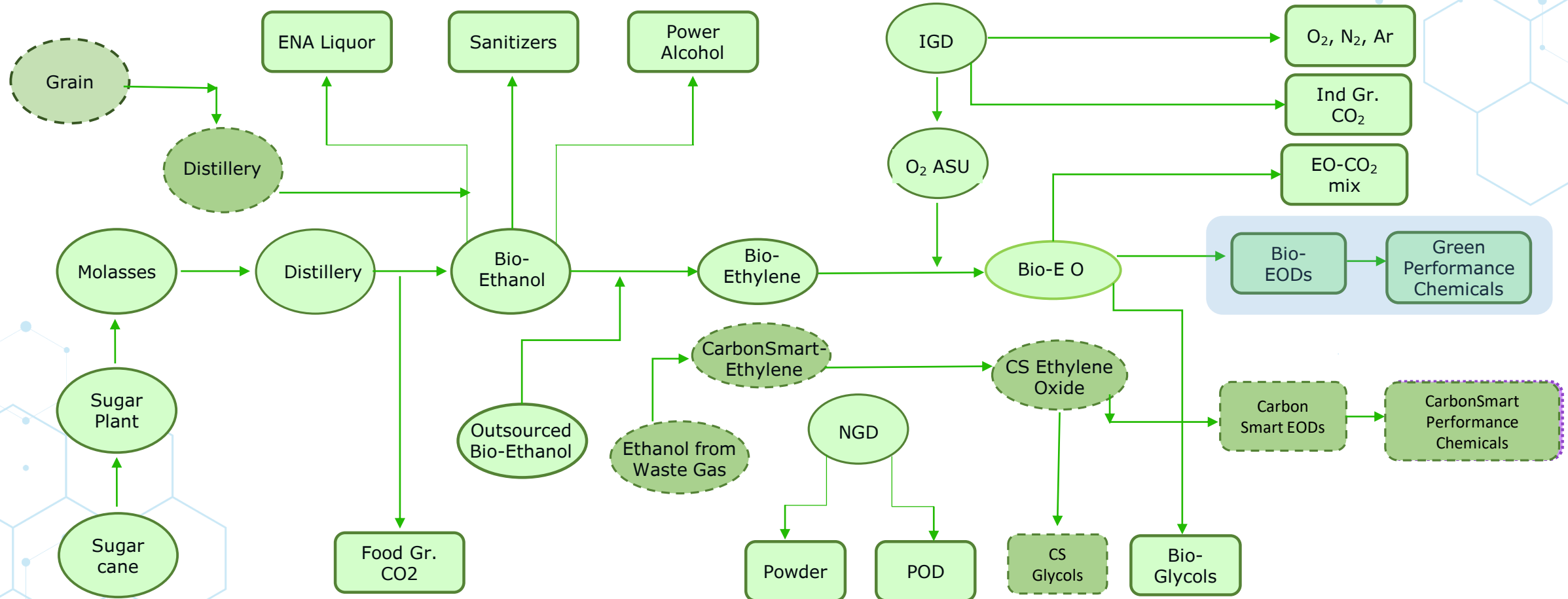
- The JV combines IGL's renewable bio-ethylene oxide derivatives business, which includes a multipurpose production facility including an alkoxylation plant located in Kashipur, Uttarakhand, with Clariant's local Industrial and Consumer Specialties business in India, Sri Lanka, Bangladesh and Nepal
- Clariant will provide access to latest technology, license and product know-how. Expected to create significant value going forward
- To support production, India Glycols has agreed to a long-term supply agreement for ethylene oxide made from bio-ethanol as well as further utilities
- Stronger P&L for IGL with interest saving, EO and other utilities mark up, dividend/interest income etc from JVC, to compensate for shift in EBITDA from Bio-EO Speciality Chemicals business.
- IGL to benefit from significant reduction in Long Term Debt by unlocking value in the Bio-EO Specialty Chemicals business



Operations – key locations



Leveraging synergies to create value-integrated manufacturing for bio-based products



Manufacturing Capabilities

Kashipur Site

300-acre state of art integrated manufacturing complex located in Uttarakhand, India

Fermentation
Ethanol Distillation
Ethanol Extra Purification
Ethanol Bio Fuel Grade

EO production
EO purification
MEG, DEG, TEG
Glycol Ethers and Glycol Ether Acetates
MEGEE & DEGEE Acetate
CarbonSmart products

CL Bottling
Bottling - Bacardi Beverages
IMFL bottling

Industrial Gases – Oxygen, Nitrogen, Argon, CO2

Sanitizers

Gorakhpur Site

56-acre state of art distillation and bottling complex

Fermentation
Ethanol Distillation
Ethanol Extra Purification
Ethanol Bio Fuel Grade

CL Bottling
IMFL bottling Tetra
IMFL Glass bottling

Ennature Biopharma

160,000 sq. feet state of art facility near Dehradun

High Purity Extraction
SCFE (Super Critical CO2)
Solvent Extraction
Aqueous Extraction

Bio Fermentation



R&D: Creating value through New Product Development; focus on Green Chemistry

- R&D focuses on NPD, designing products for the future
 - DSIR Recognized R&D - Dehradun and Kashipur
 - **Green Chemistry, renewable resources state-of-art of Processes & Performance-Oriented products:**
 - Green Solvents for Industrial and household applications; replacing chlorinated Hydrocarbons
 - Smart Specialty Chemicals from smart alcohol; alternatives of ingredients from petrochemicals
 - Bio-based Specialties for Health & Personal Care Products; Environment-friendly and consumer friendly
 - Bio-Polymers and Hydrocolloids for high-end applications; for example, Guar
 - Basic building blocks from renewable resources; low carbon footprint, saving GHG emissions
 - Green Brake-fluids, Antifreeze agents and Lubricants; replacing Petroleum derived products
 - Green FMCG products; completely bio-degradable and environment-friendly
 - Ennature R&D focussed of diverse requirements for plant based APIs and Nutraceuticals – patents for Lutein ester extraction
 - **Exploiting available feed stocks of Bio-Alcohol, Smart Alcohol, Ethylene Oxide, Carbon dioxide etc.**
 - **Seeking new and Greener as well as Smarter resources, meeting the needs of time**
-



Market-led innovations in product, process and application technologies

- **Continuously working for:**

- Maintaining novelty, uniqueness and Technical edge of products
- Value creation through Novel approaches of manoeuvring different Chemistries
- Value addition through structure activity correlation and synergistic combinations
- Exploring Cost-effective alternative feed-stocks for specialty applications
- Validation of processes to make them safer as well as energy-efficient
- Exploring new applications for existing products
- Product differentiation studies to capture the market beating competitors
- Strategic tie ups with research institutes

- **360-degree innovation cycle starting from input to output including processes and life-cycle studies**

- **Innovations for ensuring sustainability and for remaining ahead of others in the business**



Growth drivers

- High prospects of growth of industry sectors being serviced by IGL – Personal Care, Automotive, Packaging, Beverages, Oil & Gas, Home Care, Pharma, Nutraceuticals etc, Textiles – most expected to grow at near double digit or more
- Increasing consumer awareness and demand for sustainable products
- Companies taking steps to significantly decrease carbon footprint in line with USDG targets
- Growing demand for natural and safer products in pharma, nutraceuticals, cosmeceuticals, food ingredients
- IGL is ideally placed to seize the opportunity arising out the increasing demand for ingredients derived from renewable resources and CarbonSmart feed stocks; alternatives to ingredients derived from fossil fuels
- State-of-the-art of technology adopted to produce specialty chemicals of global quality standards
- Regular R&D and innovation support for products as well as their applications
- IGL has established itself as a reliable partner for its customers, with high degree of sustainability
- Collaborative R&D tie-ups with leading global players for forward and backward integration of products
- Success stories of IGL from the experiences so far will serve as the key driver of growth

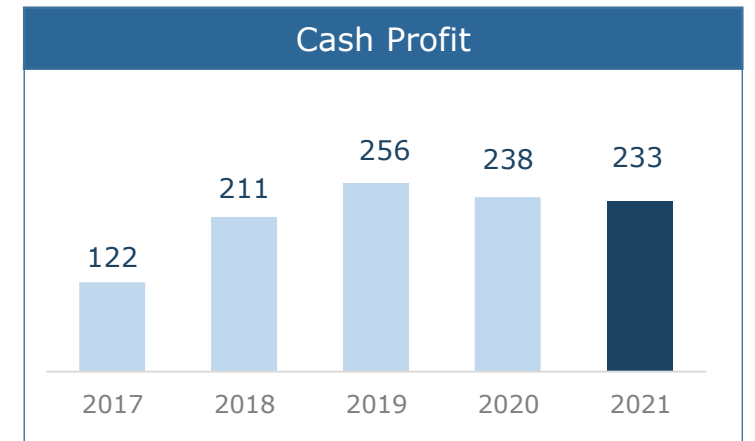
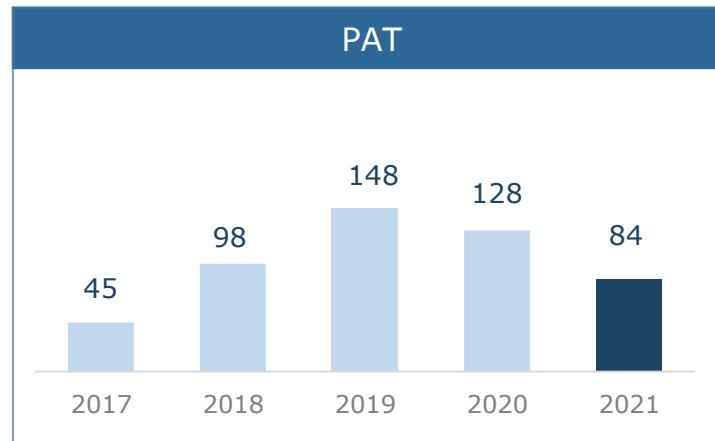
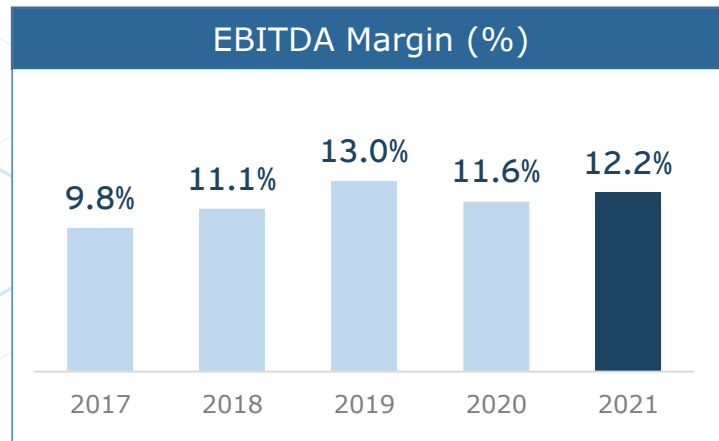
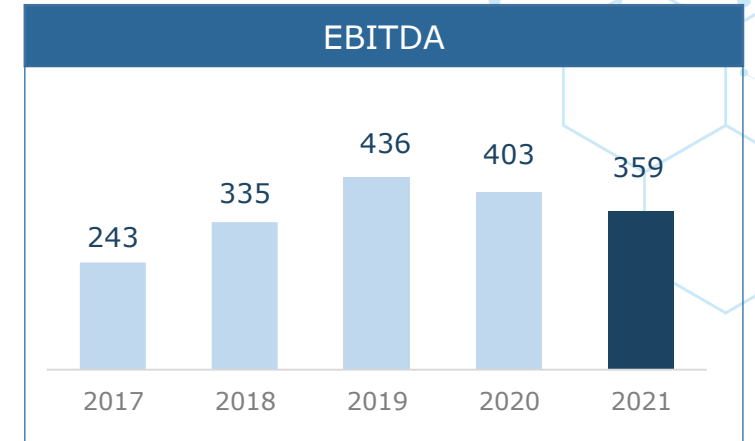
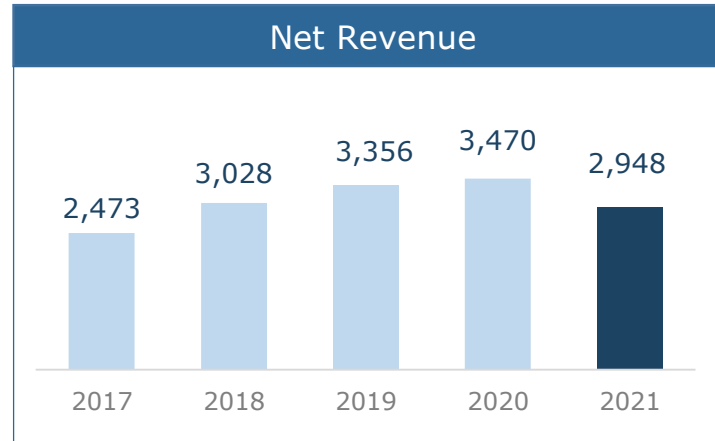
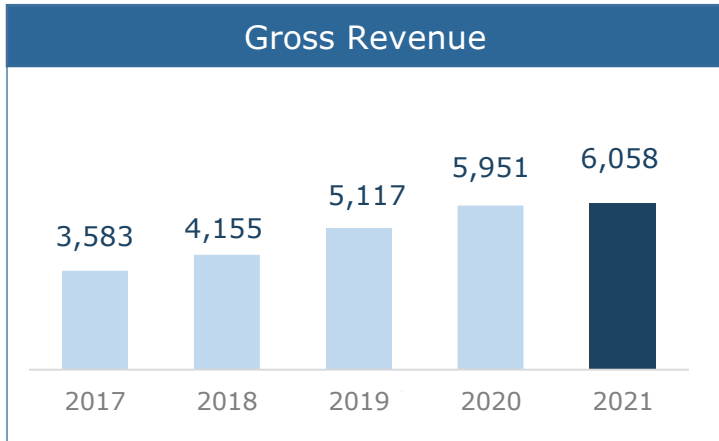
Growth of Bio-EOD from JV will be a major contributor

Opportunities in novel specialities based on green technology



5-year Financial Trajectory

In INR Cr unless specified



5-year Key Ratios

Ratios	2017	2018	2019	2020	2021*
Asset Turn Over Ratio	1.07	1.24	1.38	1.48	1.49
Current Ratio	0.63	0.71	0.88	0.87	1.00
Quick Ratio	0.34	0.43	0.48	0.51	0.58
Debt to Equity Ratio	1.07	0.75	0.77	0.70	0.76
Interest Coverage Ratio	2.00	2.85	3.22	2.95	3.21
Capital Employed Turnover Ratio	2.29	2.35	2.44	2.77	2.53

** Figures are as per 31st March 2021 data. Does not take into consideration the loan repayment of 450cr in June 2021.*



Sustainability, ESG



Environment Stewardship

- World's first company to produce Bio-Based EO and its derivatives
- Largest producer of Bio-based EO and its derivatives
- Next Generation CarbonSmart products from emissions (fossil carbon) - collaboration with LanzaTech & consumer majors like UL and Lululemon
- Differentiation through assessment of environmental impacts & improvements
- Environment conservation by adopting best practices & Zero Liquid Discharge plants
- Plant based APIs and Nutraceuticals
- Ennature Bio-Pharma – high purity plant-based APIs, Nutraceuticals and Cosmeceuticals
- GHG emissions monitoring as per GHG Protocol
- Life Cycle Impact Assessment of products in respect to various environment aspects

Social Accountability

- Social criteria in consideration of company's relation with stakeholders and their issues
- Commitment towards Diversity, Human Rights & Grievances
- Zero tolerance towards Child Labour, Bonded Labour and Discrimination in any form
- High Standards and occupational health and safety and maintaining conducive environment
- Commitment to community and employee welfare



Sustainability, ESG

Management & Ethical System Certifications – sustaining for over a decade

1. ISO 9001:2015 Quality Management
2. ISO 14001: 2015 Environmental Management
3. ISO 45001 : 2018 Occupational Health & Safety Management
4. ISO 50001:2018 Energy Management
5. SA 8000: 2014 Social Accountability
6. FSSC 22000 Food Safety & Security
7. ISO 22000: 2018 Food Safety Management
8. Halal, Kosher, others for customers' specific scope



Governance

- Meeting and exceeding stated & implied, National & applicable International statutory, regulatory & mutually agreed requirements of stakeholders and interested parties
- Practicing good governance policies



Business Structure, Holdings

Holding Company

- Kashipur Holdings Limited, the Promoter, holds 38.14% shareholding of India Glycols Limited
- Promoter/Promoter Group holds 61.01% shareholding

Indian subsidiaries

- Shakumbari Sugar and Allied Industries Limited
- IGL Finance Limited
- Clariant IGL Specialty Chemicals Private Limited (subsidiary till 30th June 2021 and thereafter a JV between India Glycols Limited and Clariant International Ltd.)
- IGL Chemicals and Services Private Limited

Foreign subsidiaries

- IGL CHEM International Pte. Limited
- IGL CHEM International USA LLC



Board of Directors

Executive Directors



Mr. U. S. Bhartia,
Chairman & Managing Director



Ms. Pragya Bhartia Barwale



Mr. Sudhir Agarwal

Non-Executive Directors

Non-Independent Director:

Mrs. Jayshree Bhartia

Independent Directors:

Mr. Pradip Kumar Khaitan

Mr. Ravi Jhunjunwala

Mr. Jitender Balakrishnan

Mr. Jagmohan N. Kejriwal

Mr. Sajeve Deora

Mrs. Shukla Wassan



Leadership team



Mr. Rupark
Sarswat,
Chief Executive
Officer



Mr. Anand
Singhal,
Chief Financial
Officer



Prof. Dr. R.K.
Khandal,
President - R&D
and Business
Development



Mr. Sanjeev
Gurwara,
President
Marketing



Mr. S.K. Shukla,
Head - Liquor
Business



Mr. R.S. Yadav,
Head Human
Resources

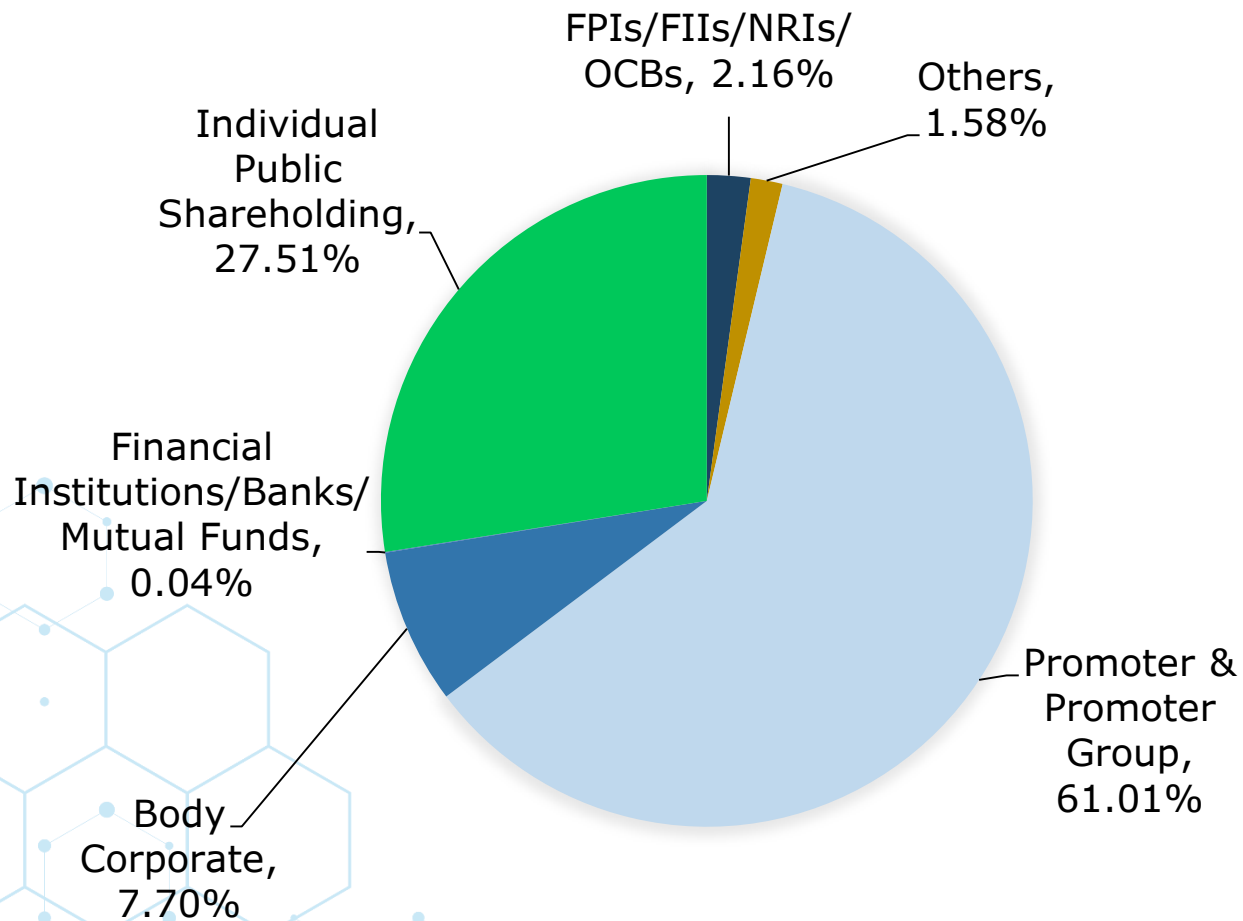


Mr. Ankur Jain,
Head (Legal) &
Company
Secretary

A dynamic team of experienced professionals, drawn from diverse streams



Shareholding pattern: as on 30 June 2021



Shareholder Information as on 30th June 2021

BSE Ticker	500201
NSE Symbol	INDIAGLYCO
Market Cap (in ₹ Cr)	2,190
% Free-Float	38.99%
Free-Float Market Cap (in INR Cr)	854
Shares Outstanding in (in Cr)	3.09
1M ADTV (Shares)	11,30,439
1M ADTV (INR in Cr)	77.25
Industry	Chemicals - Organic



Income Statement (Consolidated)

Particulars (In INR Crs)	FY21	FY20	Y-o-Y Change
Revenue from operations (net of excise)	2,317	2,735	-15.3%
Other Income	15.3	8.8	74.2%
Total Income	2,332.3	2,744.2	-15.0%
Cost of Material Consumed	1,499.17	1,846.0	-18.8%
<i>% of Sales</i>	64.7%	67.5%	(278.1) bps
Employee Benefit Expenses	83.33	93.3	-10.7%
<i>% of Sales</i>	3.6%	3.4%	18.6 bps
Other Expenses	466.49	517.4	-9.8%
<i>% of Sales</i>	20.1%	18.9%	122.0 bps
EBITDA	283	288	-1.5%
EBITDA Margin	12.2%	10.5%	171.3
Depreciation	80.1	77.5	3.3%
EBIT	203.1	210.0	-3.3%
Finance Cost	83.4	96.9	-14.0%
Share of net profit / (loss) of joint venture	0.7	-0.4	
PBT	120.5	112.7	6.9%
Tax Expenses	11.3	37.9	-70.2%
Profit / (Loss) after tax from continuing operations	109.2	74.9	45.9%
Profit / (Loss) after tax from discontinued operations	22.4	39.8	-43.7%
Profit / (Loss) for the period	131.6	114.7	14.8%
PAT Margin	5.7%	4.2%	148.9
EPS	42.5	37.0	14.8%



Balance Sheet (Consolidated)

Particulars (In Rs. Crs)	31-Mar-21	31-Mar-20
Assets		
Non-current Assets		
Property, Plant and Equipment	2,171	2,201
Capital work-in-progress	125.8	171.7
Investment Property	7.9	8
Other Intangible assets	1.9	2
Right to use assets	11.5	17.2
Investment in joint Venture	27.1	26.4
Financial Assets		
i) Loans	0.7	0.7
ii) Others	47.7	48.4
Other non-current assets	15.1	15.6
Total Non Current Assets	2,409	2,491
Current Assets		
Inventories	609.8	682.2
Financial Assets		
i) Trade receivables	361.7	568.7
ii) Cash and cash equivalents	3.4	3.7
iii) Bank balances other than (ii) above	94.2	88.1
iv) Loans	25.5	25.5
v) Others	51.5	59.5
Current Tax Assets (Net)	16.1	0.3
Other current assets	165.5	167
Total Current Assets	1,328	1,595
Assets held for sale and discontinued operations	383	-
Total Assets	4,119	4,086

Particulars (In Rs. Crs)	31-Mar-21	31-Mar-20
Equity and Liabilities		
Equity		
Equity Share Capital	31	31
Other Equity	1,138	1,003
Total Equity	1,169	1,034
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	508	407
ii) Lease Liabilities	7.3	13.8
iii) Other financial liabilities	42.4	27.9
Provisions	6	6.2
Deferred tax liabilities (Net)	357.4	319.5
Others	261.7	293.7
Total Non-current Liabilities	1,183	1,068
Current Liabilities		
Financial Liabilities		
i) Borrowings	482.9	484.3
ii) Lease Liabilities	6.5	4.9
iii) Trade payables	580.8	722
iv) Other financial liabilities	397.1	396.6
Other Current Liabilities	262.9	363.9
Provisions	3.3	7.7
Current Tax Liabilities (net)	-	4.6
Total Current Liabilities	1,733	1,984
Liabilities held for sale and discontinued operations	34.4	0
Total Equity and Liabilities	4,119	4,086



Cash Flow Statement (Consolidated)

Particulars (In Rs. Crs)	31-Mar-21	31-Mar-20
A) Cash flow from Operating Activities		
Net Profit / (Loss) Before Tax	119.8	113.1
Operating profit / (Loss) before Working Capital Changes	241.4	291.7
Cash Generated from / (used in) operations	98.7	333.4
Net Cash flow from/ (Used in) Operating Activities	81.3	292.6
Net Cash flow from I (Used in) from discontinued activities	56.1	50.7
Net Cash flow from / (Used in) from continuing and discontinued activities	137.3	343.3
B) Cash Flow from Investing Activities		
Net Cash flow from I (Used in) Investing Activities	-130.5	-146.7
Net Cash flow from I (Used in) from discontinued activities	-17.8	-4.2
Net Cash flow from / (Used in) from continuing and discontinued activities	-148.3	-150.9
C) Cash Flow from Financing Activities		
Net Cash flow from/ (Used in) Financing Activities	49	-169.2
Net Cash flow from/ (Used in) from discontinued activities	-38.3	-46.5
Net Cash flow from / (Used in) from continuing and discontinued activities	10.8	-215.7
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-0.3	-23.3
Opening Cash & Cash Equivalent	3.7	27
Closing Cash & Cash Equivalent	3.4	3.7





India Glycols Limited

CIN: L24111UR1983PLC009097

Ankur Jain

Company Secretary & Compliance Officer

Head office

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INDIA GLYCOLS LIMITED



Thank you