



## INDIA GLYCOLS LIMITED



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15<sup>th</sup> February, 2022

The Manager (Listing)  
BSE Limited  
1<sup>st</sup> 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 11<sup>th</sup> February, 2022 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](http://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

Q3 & 9M FY22



INDIA GLYCOLS LIMITED

# Safe Harbour Statement

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*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 Q1FY22, 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 Q1FY22 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.*





# Q3 & 9M FY22 Performance



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Performance Overview

Highlights

Feedstock Trends

Financials



# Performance Overview – Q3FY22 vs Q3FY21

Gross Turnover

1,760 Cr

+ 4%

Net Turnover

795 Cr

- 11 %

EBIDTA

62 Cr

- 36 %

EBIDTA Margin

7.74%

PAT

24 Cr

+ 20%

## **Growth momentum continued despite the following factors**

- EOD business transfer to JV
- Shutdown in December
- Unprecedented escalations in feedstock and energy costs

**Note:** The EODs business is was part of IGL in Q3 FY 2020-21 and is not a part of IGL reported results in Q3 FY 2021-22.



# Performance Overview – Q3FY22 vs Q3FY21 – Continued Business

Gross Turnover

1,760 Cr  
+7%

Net Turnover

795 Cr  
+12%

EBIDTA

62 Cr  
-11%

EBIDTA Margin

7.74%

PAT

24 Cr  
+ 34%

## Excellent performance for continued businesses

- EO Sales now part of IGL sales
- EODs and formulated products part of the JV sales
- Shutdown in December
- Unprecedented increase in feedstock and energy costs





# Performance Overview – 9MFY22 vs 9MFY21

Gross Turnover

**5,321 Cr**

**+ 25%**

Net Turnover

**2,440 Cr**

**+ 21%**

EBIDTA

**214 Cr**

**-11%**

EBIDTA Margin

**8.77%**

PAT

**273 Cr \***

**+ 350%**

Resilient performance for first 9 months on the back of good bounce back in BSPC and good growth in PS and despite shutdown and unprecedented escalation in feedstock & energy prices. Margins in line with longer term average despite these significant head winds

\*PAT including slump sale profit.



# Performance Overview – 9MFY22 vs 9MFY21- Continued Business

Gross Turnover

**5,107 Cr**  
**+ 34%**

Net Turnover

**2,226 Cr**  
**+ 42%**

EBIDTA

**192Cr**  
**+ 3%**

EBIDTA Margin

**8.63%**

PAT

**263 Cr \***  
**489%**

Company did well for the first 9 months of FY22 on the back of good volume trajectory across its business verticals. Feedstock and coal availability issues still persist however; margin in line with longer term average.

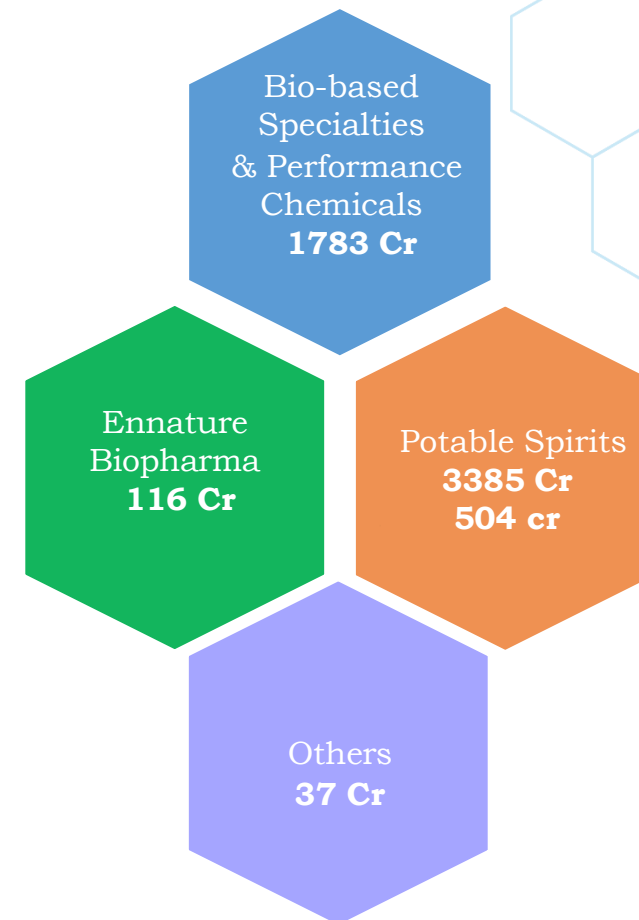
\*PAT including slump sale profit.



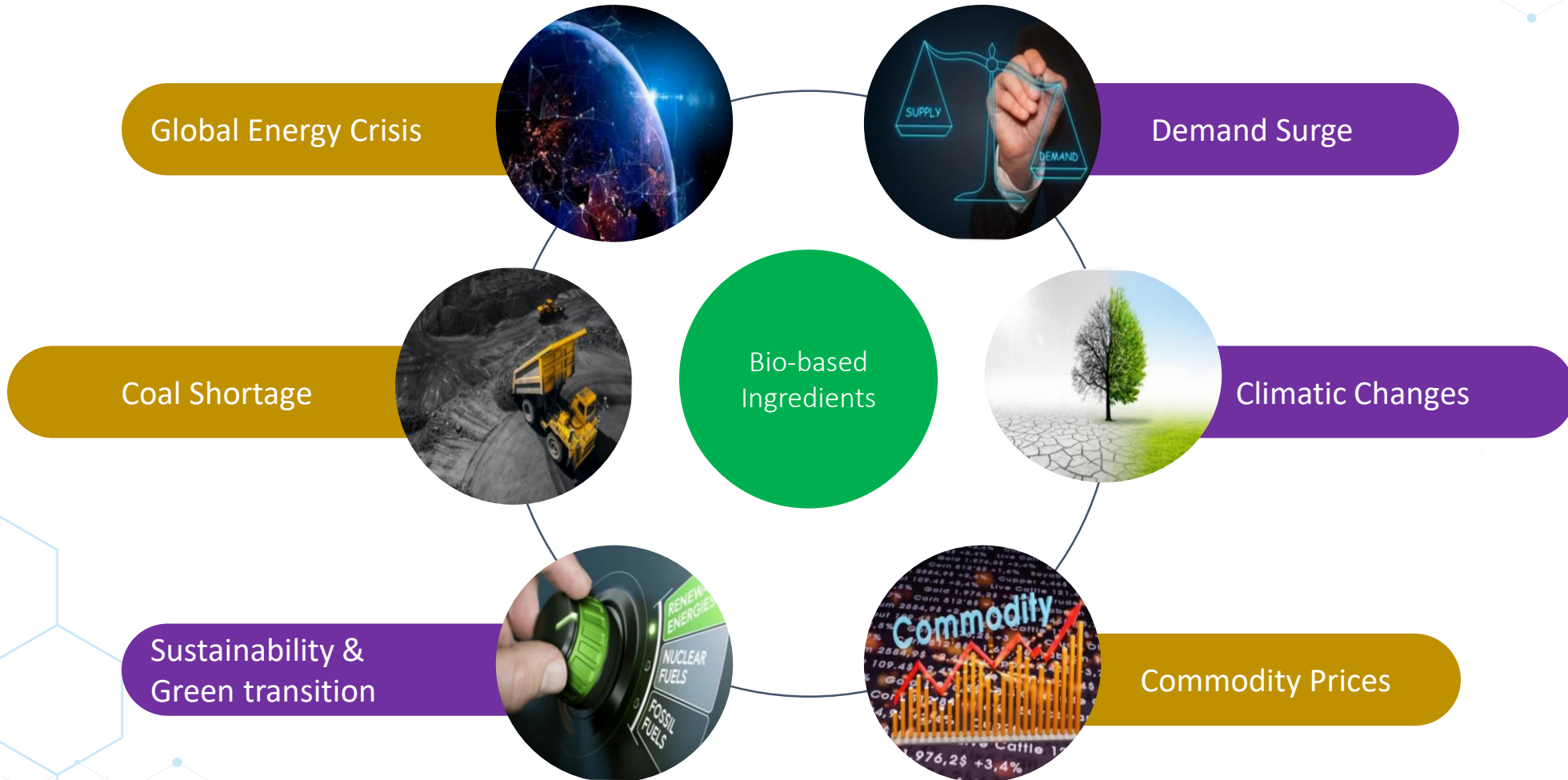
# Performance Overview - Highlights

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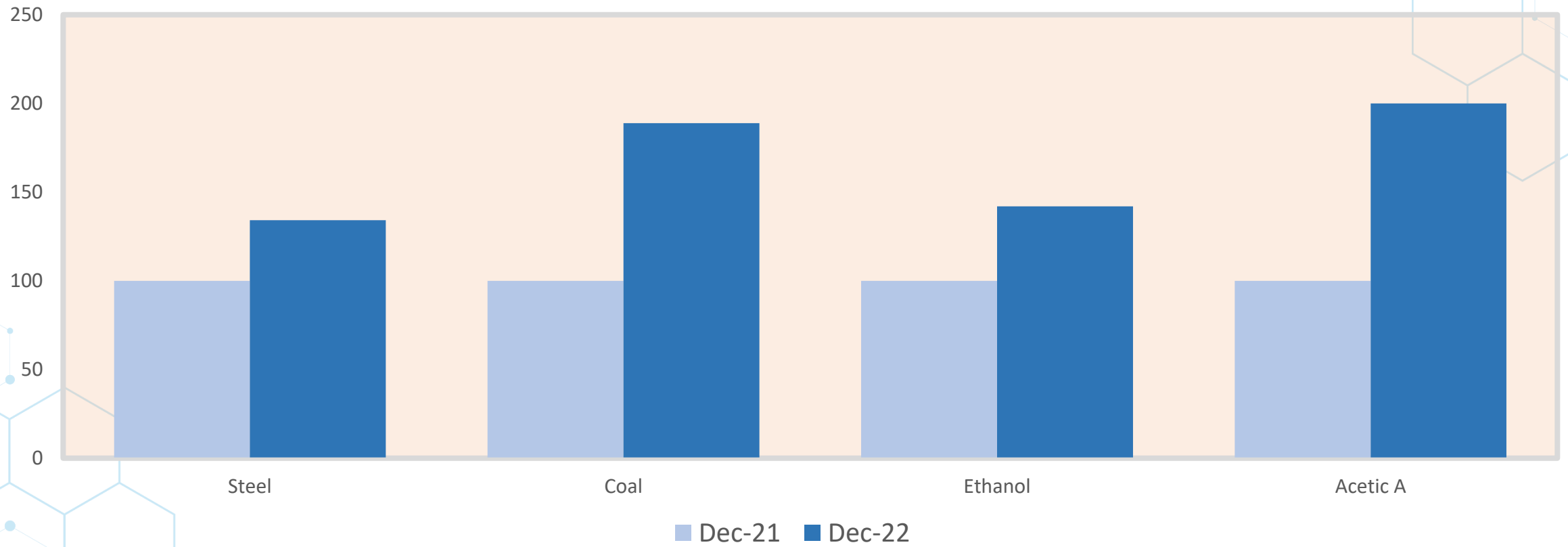
- Plant Shutdown and Catalyst Changeover completed in December
- Unprecedented escalation in Feedstock and Energy prices putting substantial pressure on margins
- Grain based bio-ethanol projects in progress – expected commissioning by Apr and Jun 2022
- Phase 1 Speciality Amines project sanctioned with plant modifications
- Investment in bolstering R&D infrastructure
- Ind-Ra has upgraded company's long term rating to A with stable outlook.
- Excellent bounce back by Bio-based Specialities and Performance Chemicals both in terms of Sales as well as Margins



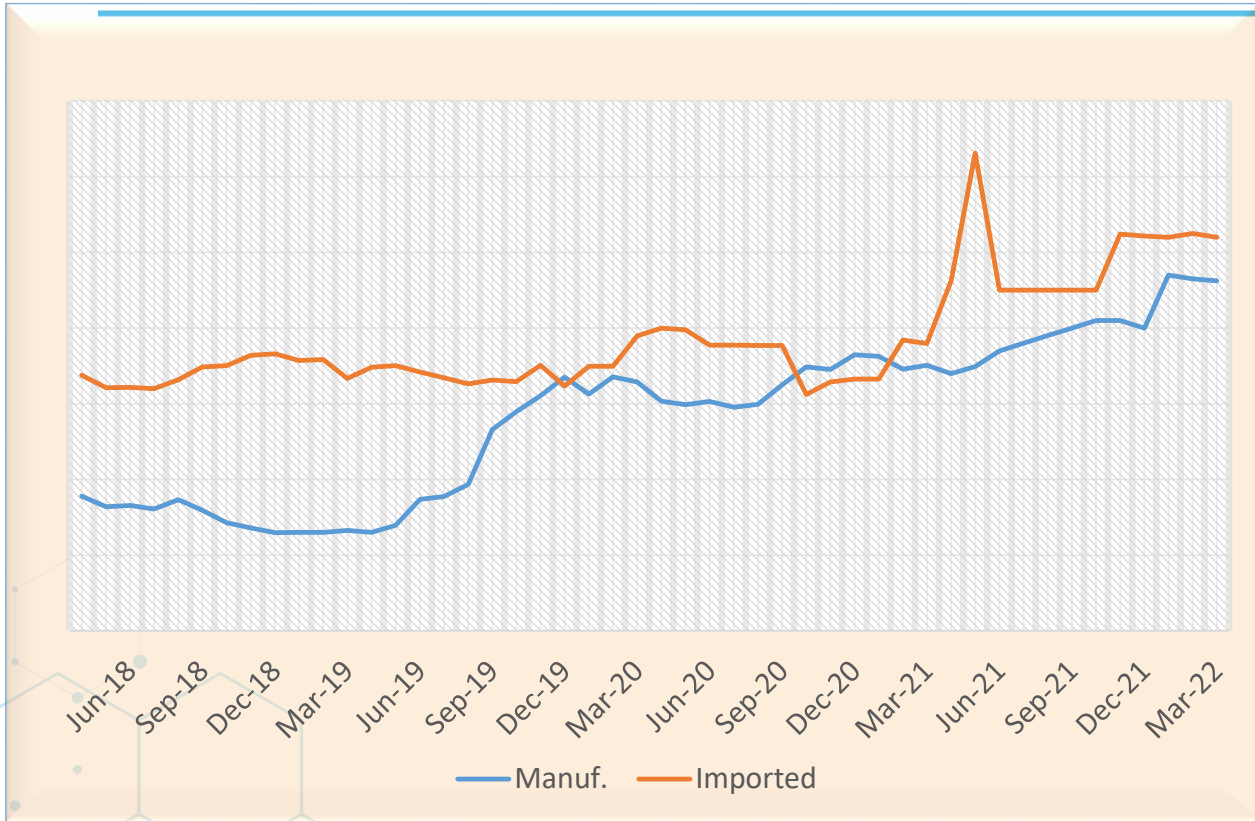
# Feedstock Factors and Trends



# Feedstock Trends



# Trends – Bioethanol and Corn



Ethanol

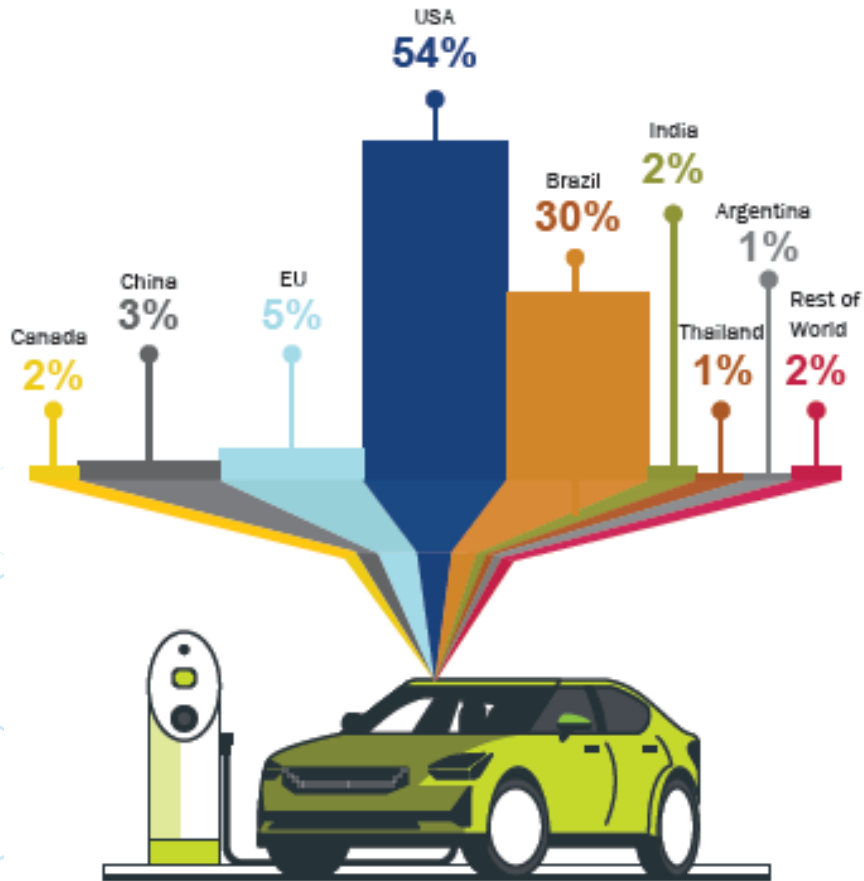


Corn

- Prices increased sharply from mid 2021 from \$ 1.4 /gallon to \$ 3.2 /gallon in Nov 2021
- Prices and forecasts in near term continue to hold strong
- IGL landed prices have been significantly lower than spot prices due to contracts and planning

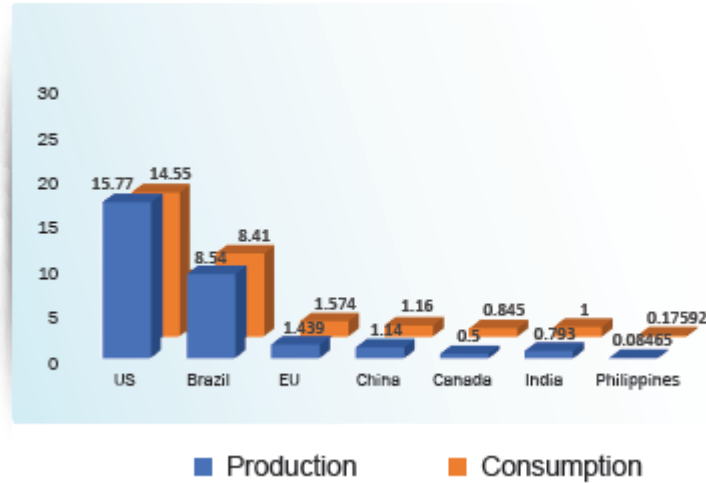


# Bioethanol Scenario

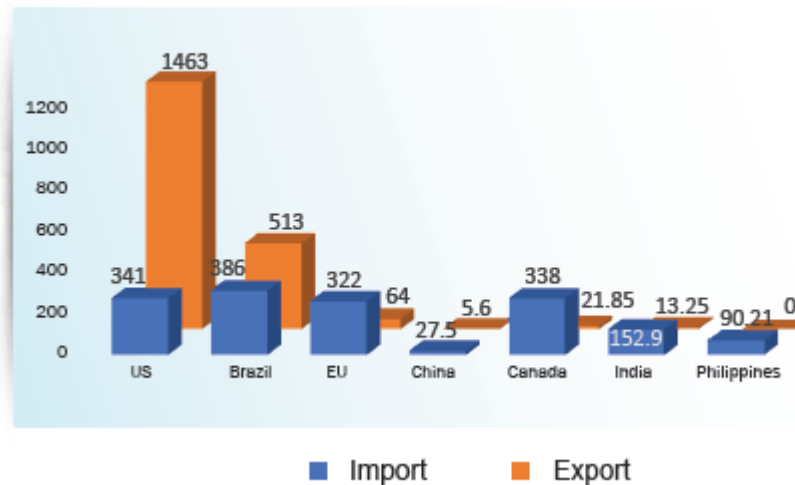


2019 Global Fuel Ethanol Production by country and share

2019 Global Ethanol Usage (Billion Gallons)



2019 Global Ethanol Trade (Million Gallons)



US in the largest producer and consumer

US & Brazil produce 84% of global ethanol

Nearly 70% of BE export is from the US

Nearly all US BE is corn based

51% of US exports are to Canada, Brazil and India



# Bio-ethanol Scenario

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Crude Price

Corn, Soy, Sugar, Palm Oil,  
Canola

Climate

Blending program

Energy Crisis

Geo-politics

Crop input costs

Capacities in India

USD

- Softening from peak but prices still holding strong, expected to be supported for near term
- Fears that **Ukraine invasion** could curb exports – one of the largest exporters of wheat and corn
- Rising Crude prices means increased blending in fuel, fuel consumption rising post Covid
- Demand of renewable **bio-diesel** is bolstering soybean, corn and wheat despite good harvests in the US, **palm oil** shortage
- Rising **input costs** due to active availability from China, transportation issues. Anticipation that it could help the subsequent harvest as well
- Blending programs – UK implemented E10, India plans E20 was in discussion for US Ethanol as well.
- Long Term Factors
  - 1G > 2 G >3 G >4 G
  - EV
  - Green Hydrogen
  - Renewables Programs
  - Technology Developments





# Financial Summary

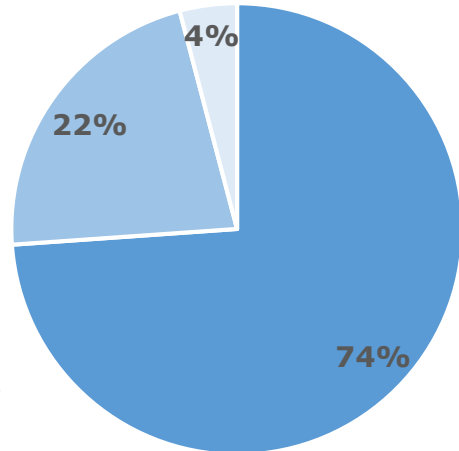
Particulars (In INR Cr)	Q3FY22	Q3FY21	Y-o-Y (%)	9MFY22	9MFY21	Y-o-Y (%)
Revenue from operations (net of excise)	795	712	11.7%	2,226	1,565	42.2%
Other Income	7	1	380.8%	17	5	226.3%
<b>Total Income</b>	<b>802</b>	<b>713</b>	<b>12.5%</b>	<b>2,243</b>	<b>1,570</b>	<b>42.8%</b>
Cost of Material Consumed	567	492	15.4%	1,559	958	62.8%
<i>% of Sales</i>	<i>70.72%</i>	<i>68.95%</i>	<i>177 bps</i>	<i>69.52%</i>	<i>61.00%</i>	<i>852 bps</i>
Employee Benefit Expenses	24	24	1.0%	74	68	9.5%
<i>% of Sales</i>	<i>3.01%</i>	<i>3.36%</i>	<i>(34) bps</i>	<i>3.30%</i>	<i>4.31%</i>	<i>(101) Bps</i>
Other Expenses	149	128	16.3%	417	358	16.5%
<i>% of Sales</i>	<i>18.60%</i>	<i>17.99%</i>	<i>61 bps</i>	<i>18.60%</i>	<i>22.82%</i>	<i>(421) bps</i>
<b>EBITDA</b>	<b>62</b>	<b>69</b>	<b>-11.2%</b>	<b>192</b>	<b>186</b>	<b>3.2%</b>
<b>EBITDA Margin</b>	<b>7.67%</b>	<b>9.71%</b>	<b>(204) Bps</b>	<b>8.58%</b>	<b>11.87%</b>	<b>(330) bps</b>
Depreciation	20	20	0.0%	60	59	1.0%
<b>EBIT</b>	<b>42</b>	<b>49</b>	<b>-15.7%</b>	<b>133</b>	<b>127</b>	<b>4.2%</b>
Finance Cost	17	22	-23.8%	51	62	-17.7%
Exceptional Items	0	0	-	240	0	-
Share of net profit / (loss) of joint venture	7	0	-	16	0	-
<b>PBT</b>	<b>31</b>	<b>27</b>	<b>14.7%</b>	<b>337</b>	<b>65</b>	<b>420.7%</b>
Tax Expenses	7	9	-21.9%	75	20	269.3%
Profit / (Loss) after tax from continuing operations	24	18	33.8%	263	45	489.4%
Profit / (Loss) after tax from discontinued operations	0	12	-	10	16	-36.2%
<b>Profit / (Loss) for the period</b>	<b>24</b>	<b>30</b>	<b>-19.5%</b>	<b>273</b>	<b>61</b>	<b>349.9%</b>
<b>PAT Margin for continued operations</b>	<b>2.99%</b>	<b>2.52%</b>	<b>47bps</b>	<b>11.71%</b>	<b>2.84%</b>	<b>887bps</b>
<b>EPS for continued operations</b>	<b>7.75</b>	<b>5.80</b>		<b>84.78</b>	<b>14.38</b>	

- Bounce back in BSPC both in sales as well as margins
- Strong growth in PS
- Impact of increased feedstock, energy, freight and packaging costs
- Reduction in finance cost is due to payment of term loan and reduction in interest rate

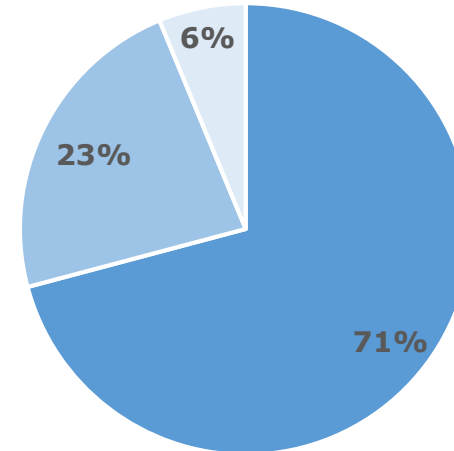


# Segment-wise Net Revenue

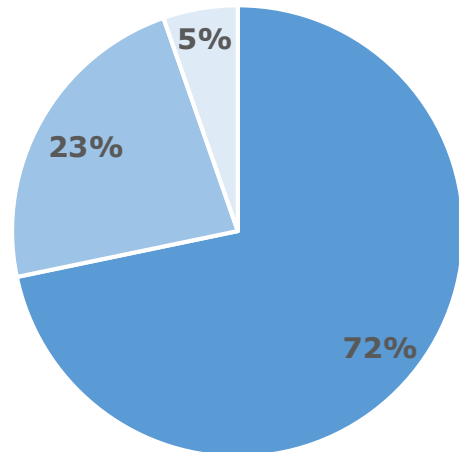
Q3FY22



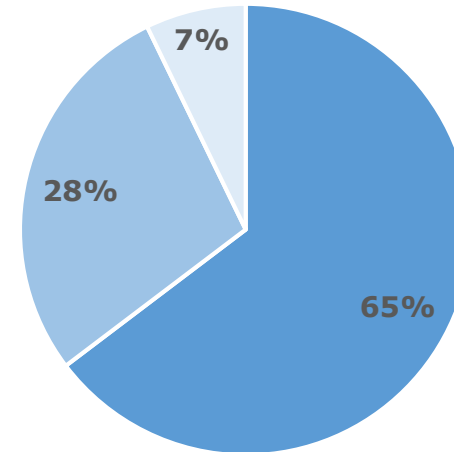
Q3FY21






9MFY22



9MFY21



-  Bio-based Specialities and Performance Chemicals
-  Potable Spirits
-  Ennature Biopharma



# Segment Performance & Key Ratios

(In INR Crs)	Q3FY22	Q3FY21	% Change	9MFY22	9MFY21	% YoY
<b>Bio-based Specialities and Performance Chemicals</b>						
Net Revenue	587	505	16%	1,597	1,012	58%
EBIT	24	10	136%	77	20	280%
<i>% margin</i>	<i>4.2%</i>	<i>2.0%</i>	<i>211bps</i>	<i>4.8%</i>	<i>2.0%</i>	<i>282bps</i>
<b>Potable Spirits</b>						
Net Revenue	175	163	8%	510	440	16%
EBIT	22	48	-55%	67	114	-41%
<i>% margin</i>	<i>12.3%</i>	<i>29.5%</i>	<i>(1,716)Bps</i>	<i>13.1%</i>	<i>26.0%</i>	<i>(1,287)bps</i>
<b>Ennature Biopharma</b>						
Net Revenue	33	44	-27%	119	113	6%
EBIT	8	12	-35%	29	39	-26%
<i>% margin</i>	<i>24.6%</i>	<i>27.5%</i>	<i>(292)Bps</i>	<i>24.6%</i>	<i>35.0%</i>	<i>(1,042)bps</i>





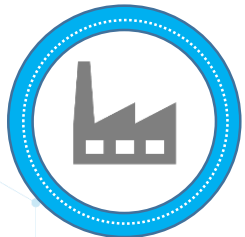
# Company Overview



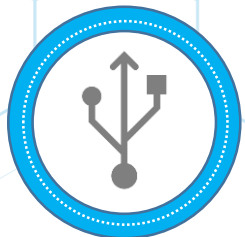
# IGL at a glance



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



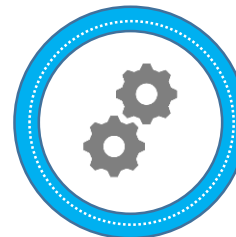
A leading company in green technology-based ingredients in the category – from bio-based to new CarbonSmart ranges



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



# 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

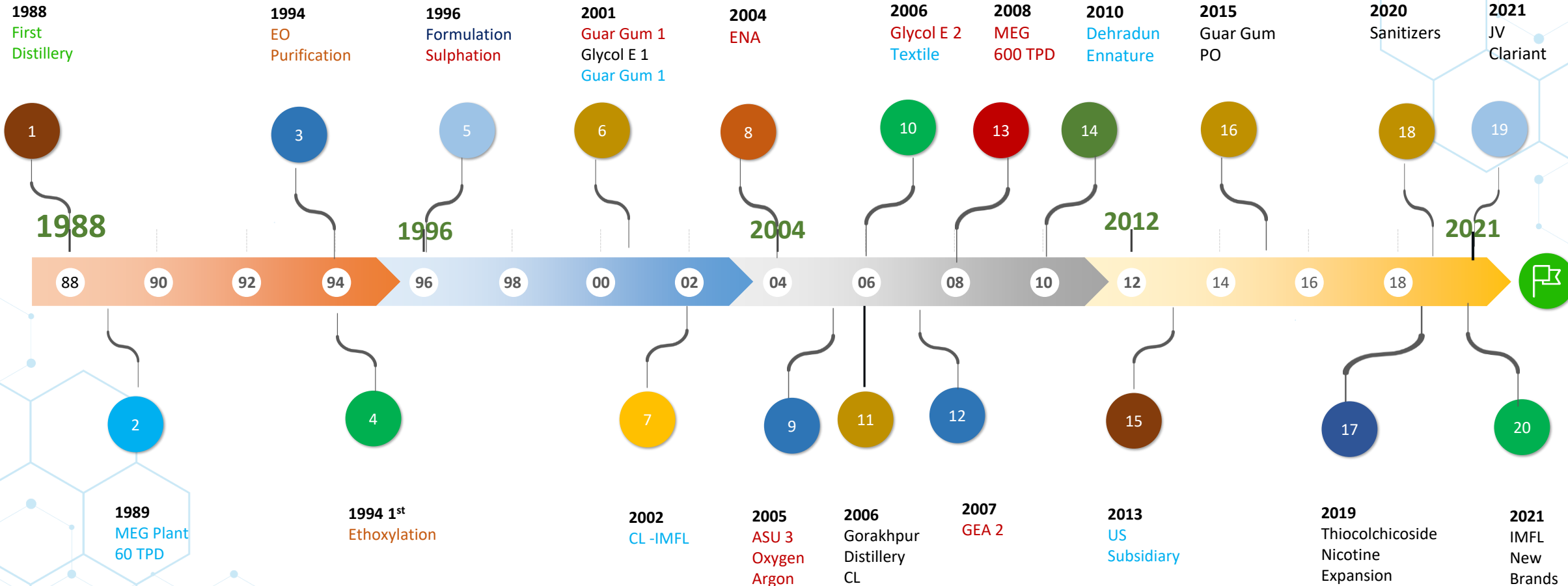
Bio-based CO<sub>2</sub>, Liquid Oxygen, Argon

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



# Catering to diverse end markets

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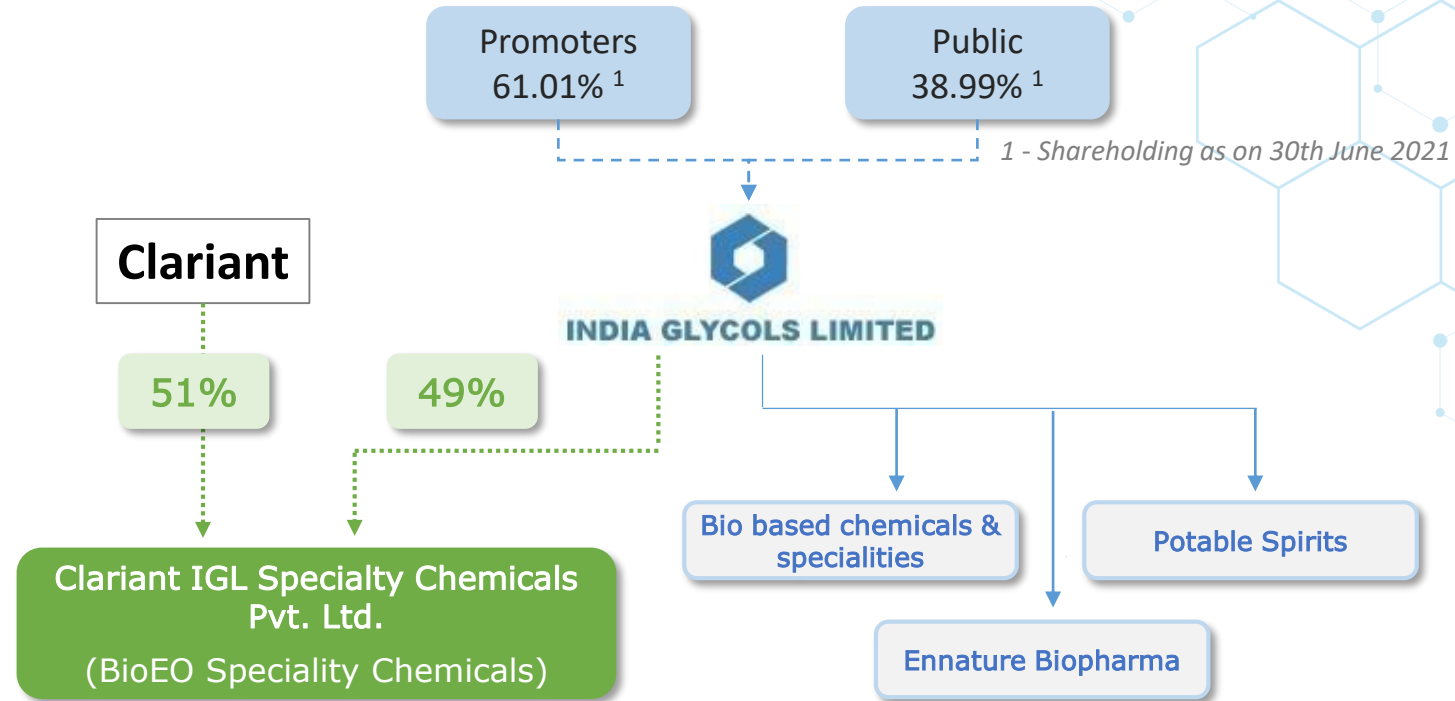
- **Glycols** are used for the manufacture of **polyester yarn, fibre, film** and **resin** and as an **automobile** coolant
- **Bio-glycols** cater to the beverage and **food industry's packaging requirement of PET bottles** and **polyester film**
- **Ethyl / Butyl glycol ethers and its acetates**, 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



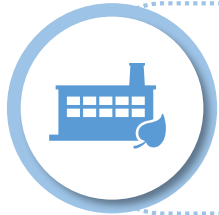
Consideration for transfer of relevant stake in the business

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."

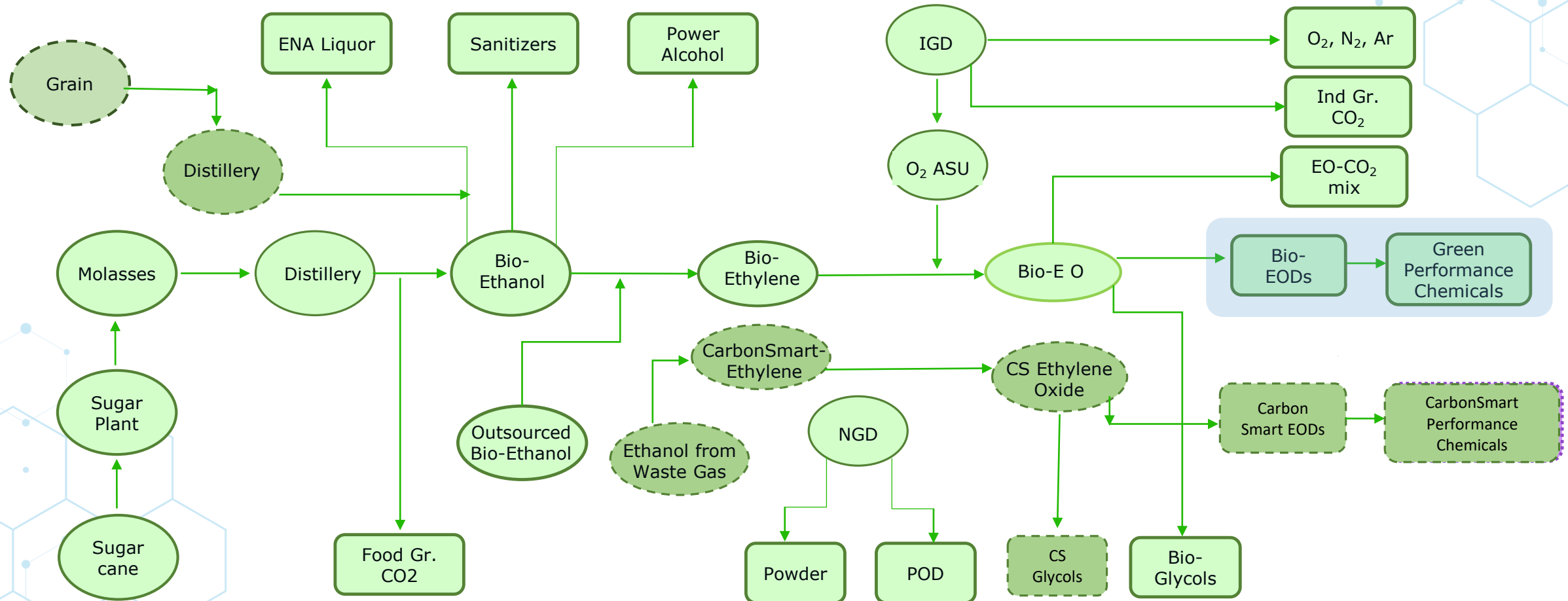
- The JV combines IGL's renewable bio-ethylene oxide derivatives business, which includes a multipurpose production facility including an alkoxylation plant located in Kashipur, Uttarakhand, with Clariant's local Industrial and Consumer Specialties business in India, Sri Lanka, Bangladesh and Nepal
- 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

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- 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

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- 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

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- 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**

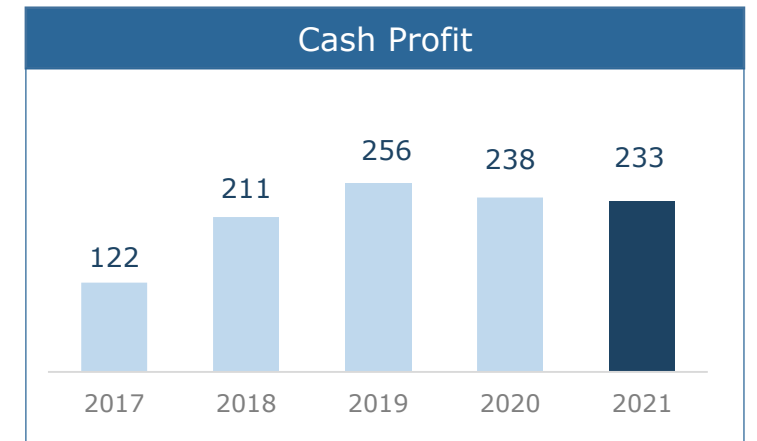
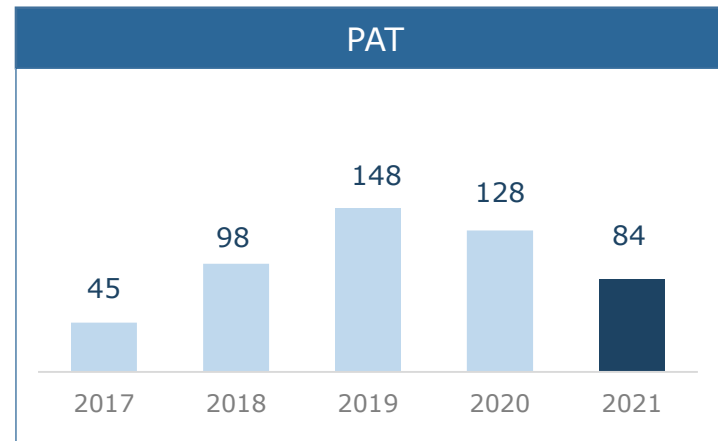
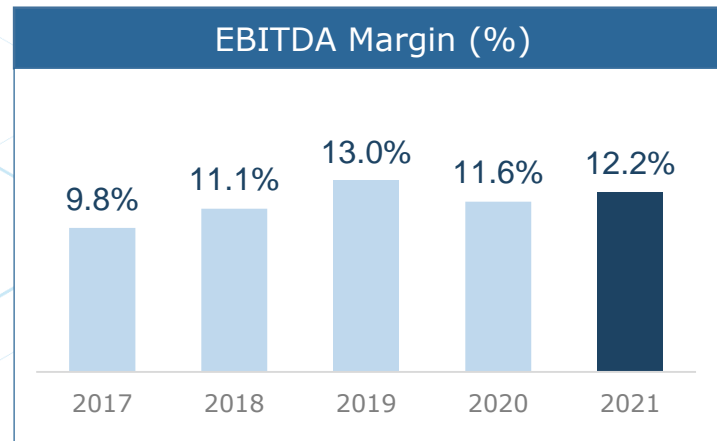
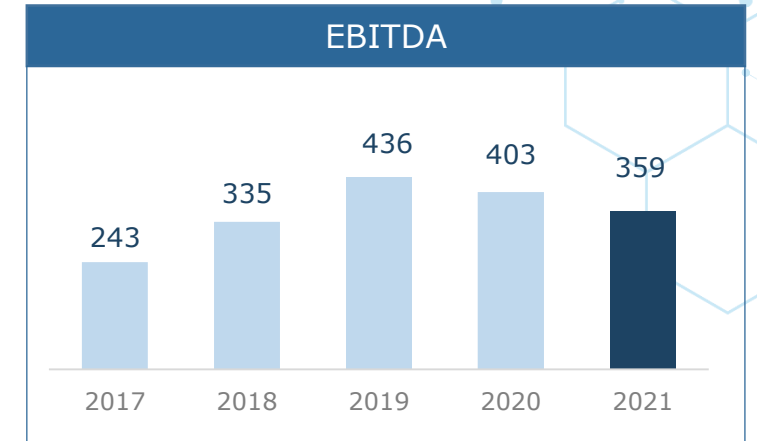
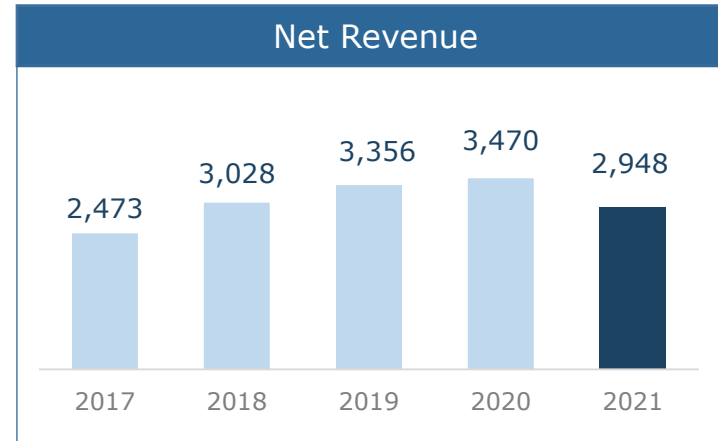
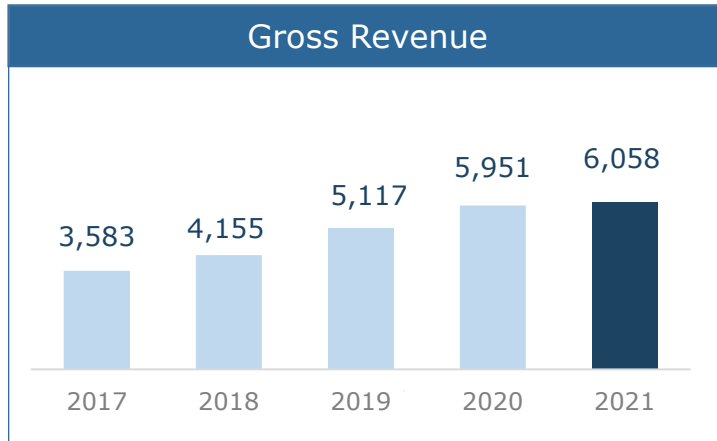
**Opportunities in novel specialities based on green technology**

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# 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



# 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
- IGL Chemicals and Services Private Limited
- Ennature Biopharma Private Limited

## Foreign subsidiaries

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

## Joint Ventures

- Clariant IGL Specialty Chemicals Private Limited
- Kashipur Infrastructure and Freight Terminal Private Limited



# 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 Jhunjhunwala

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. Ankur Jain,  
Head (Legal) &  
Company  
Secretary



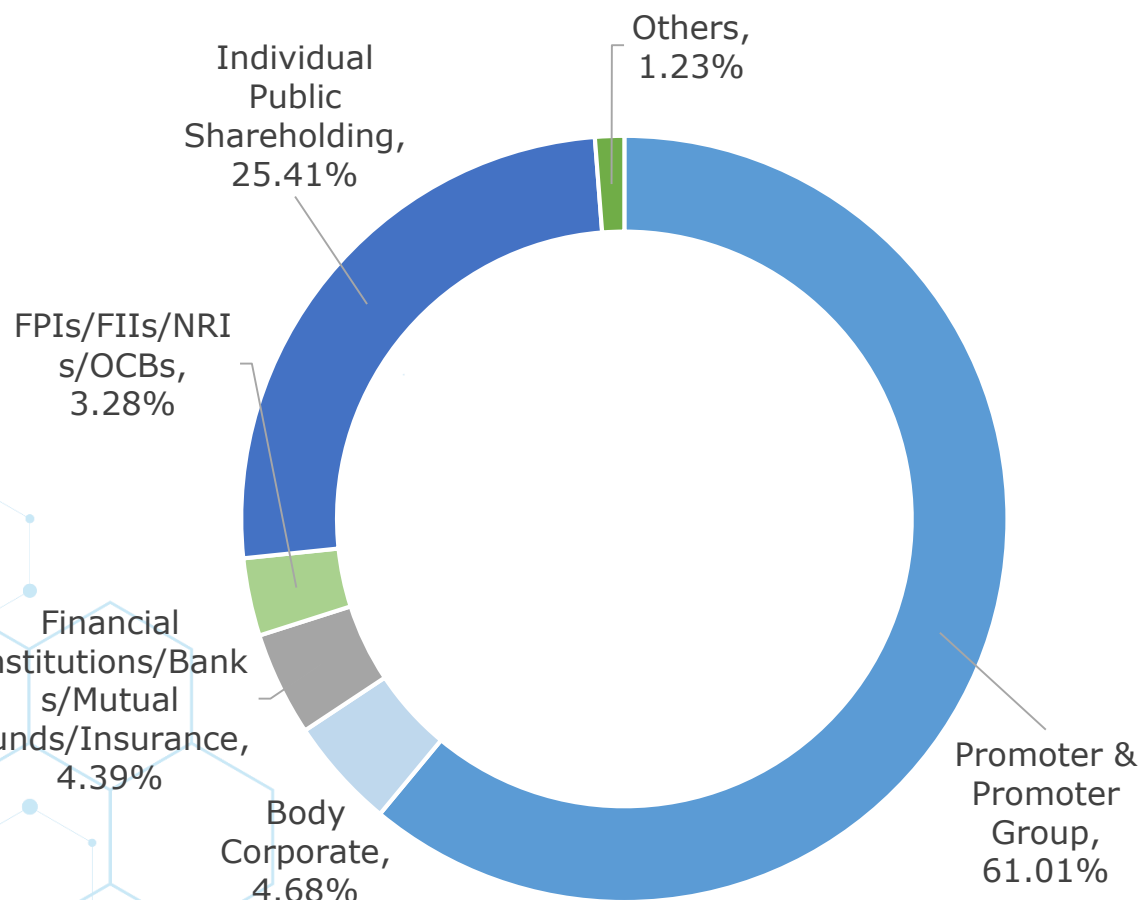
Mr. Shrinivas  
Dusi,  
Chief Human  
Resources Officer

A dynamic team of experienced professionals, drawn from diverse streams





# Shareholding pattern: as on 31st December 2021



## Shareholder Information as on 31<sup>st</sup> December 2021

BSE Ticker	500201
NSE Symbol	INDIAGLYCO
Market Cap (in ₹ Cr)	2,812
% Free-Float	38.99%
Free-Float Market Cap (in INR Cr)	1,096
Shares Outstanding (in Cr)	3.10
1M ADTV (Shares)	1,22,274
1M ADTV (INR in Cr)	10.58
Industry	Chemicals - Organic





**India Glycols Limited**

CIN: L24111UR1983PLC009097

**Ankur Jain**

Company Secretary & Compliance Officer

Head office  
2B, Sector-126, Noida  
Gautam Budh Nagar  
Uttar Pradesh 201304  
**Tel:** +91-120-6860000, 3090100, 3090200  
**Fax:** +91-120-3090111  
**Email:** [investor.relations@indiaglycols.com](mailto:investor.relations@indiaglycols.com)



INDIA GLYCOLS LIMITED



Thank you