



SIGACHI INDUSTRIES LTD

**Q3 & 9MFY25
Investor Presentation**

January'2025

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Agenda

01.

Operational &
Financial
Highlights

02.

Business
Overview

03.

Competitive
Edge

04.

Annexure

About Sigachi



VISION

To contribute towards creating **Healthier, Happier and Joyful World** while living Sigachi values- Respect, Integrity, Resourcefulness and Excellence



MISSION

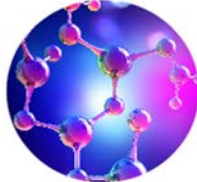
To ensure all our stakeholders i.e., Customers, Suppliers, Employees, Shareholders and the Planet Earth **"Experience Excellence"** with everything we do



PRODUCT AND SERVICE OFFERINGS



PHARMACEUTICAL EXCIPIENTS



ACTIVE PHARMACEUTICAL INGREDIENTS (APIS)



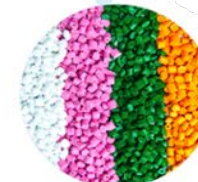
FOOD & NUTRITION



OPERATIONS & MANAGEMENT



FILM COATINGS



POLYMER BLENDS

EXPERIENCE EXCELLENCE WITH OVER



OF INDUSTRY LEADERSHIP

WE ARE ONE OF THE

LARGEST MANUFACTURERS

OF CELLULOSE-BASED EXCIPIENTS

GLOBAL REACH

65+
COUNTRIES

500+
SATISFIED CUSTOMERS

PRODUCT RANGE

60+
HIGH-PERFORMANCE EXCIPIENTS



SIGACHI VALUES



Excellence



Integrity



Respect



Resourcefulness



A Trusted Global Partner in Excipients, APIs, and Beyond



We are more than just a supplier; we are a strategic partner committed to delivering excellence, fostering sustainable growth, and supporting clients across diverse sectors. Our growth across Pharma Excipients, APIs, Nutraceuticals, Cosmetics and Food Ingredients are driven by innovation, sustainability, and a customer-first approach.



Mr. Amit Raj Sinha
MD & CEO

Our Core Strengths and Capabilities



Global Presence

500 + Customers across 65+ Countries



Manufacturing Facilities

5 State of the art facilities, strategically located in Hyderabad, Sultanpur, Jhagadia, Dahej & Raichur



Production Capacity

Operating at a combined capacity of 21,700 MTPA across 3 strategic locations



Product Range

Offering 100+ Products alongside tailored, customer centric solutions



Strong Customer Relationship

Delivering consistent quality and tailored solutions to meet the evolving needs of our customers.



25%

5 Years Revenue CAGR



24%

5 Years EBITDA CAGR



25%

5 Years PAT CAGR



Our facilities are accredited with EXCiPACT GMP, SGMP, HACCP, EDQM CEP, FSSAI, USFDA, ISO 9001:2015 and more.

Quality Compliance



1500+ global employee base

Employees

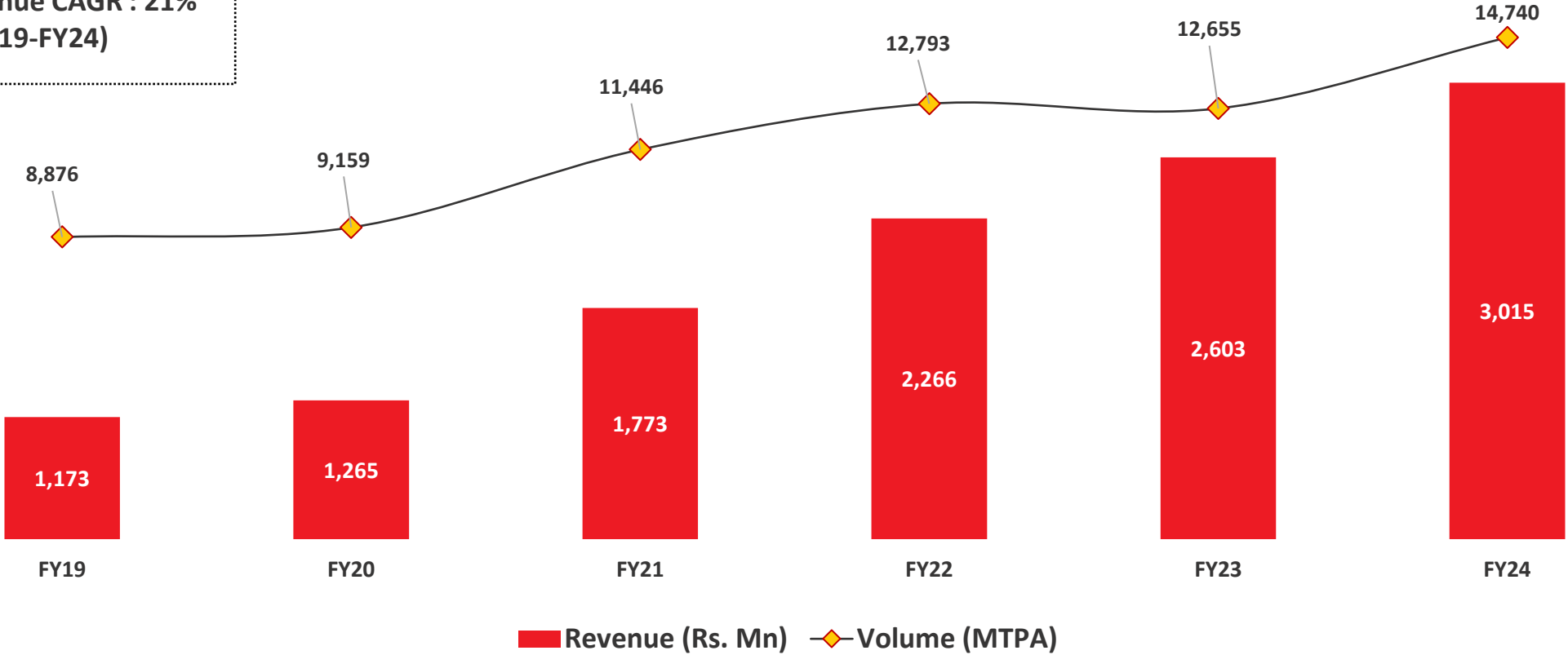


Core Business More Than Doubled in 5 Years

MCC Revenue Grew 2.6x



Revenue (Rs. Mn)

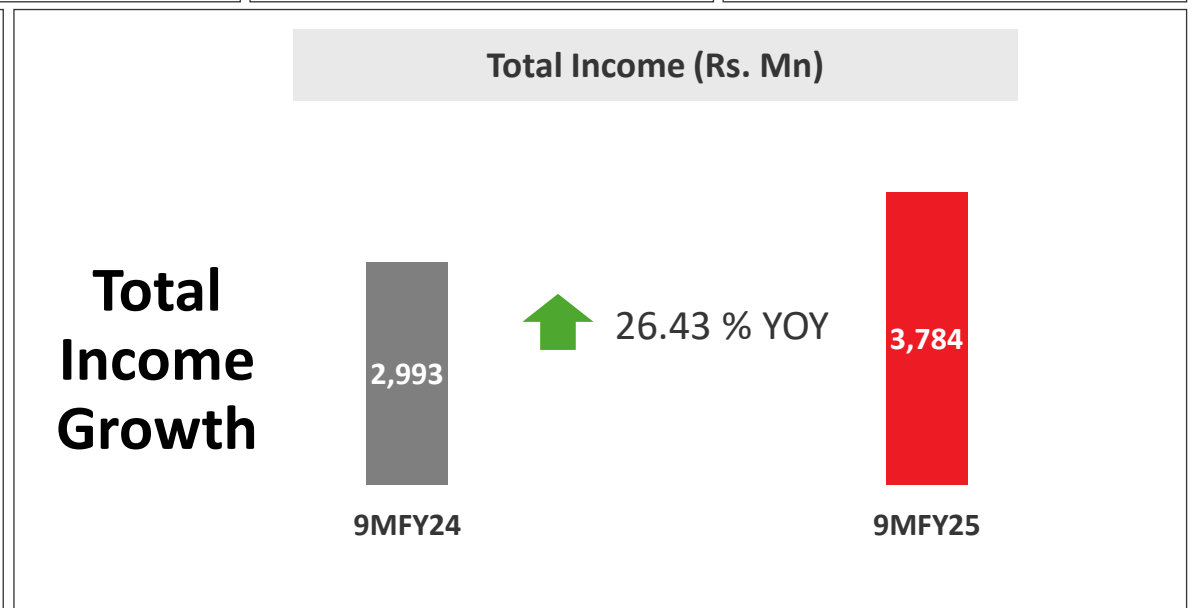
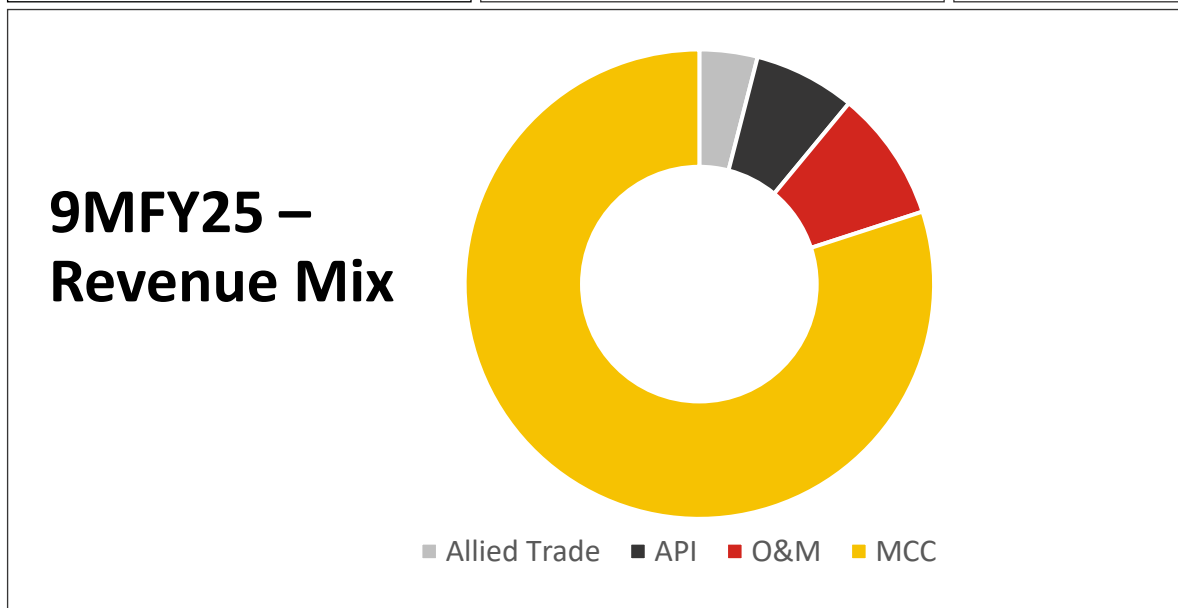
MCC Revenue CAGR : 21%
(FY19-FY24)



- ● **Operational and Financial Highlights**
- ● Business Overview
- ● Competitive Edge Driving Profitability and Financial Stability
- ● Annexure

Business Update- Q3 & 9MFY25

 <p>Achieved GAIN (Global Alliance for Improved Nutrition) Audit Certification</p>	<p>Its Sultanpur, Hyderabad facility was approved by Intertek on behalf of GAIN</p>	 <p>Committed to R&D Excellence</p>	<p>Focused on enhancing R&D and cost-effective manufacturing</p>	<p>Other Updates</p> <ul style="list-style-type: none"> ○ Strategic entry into coatings market to harness growth potential ○ Expertise in pharmaceutical formulations drives innovation. ○ State-of-the-art facilities ensure superior product quality
<p>Reinforces Sigachi's commitment to quality and leadership in food and nutrition</p>	<p>Striving to remain the preferred manufacturer with top-quality standards.</p>			



ESG Performance Q3 & 9MFY25

Progressing Towards A BETTER TOMORROW, Operating Responsibly Growing Sustainably



Environment (FY23-24)

- Reducing our impact on the environment
- Reduced 7.65% in Total Carbon Emissions
- Recycled and Reused 81.25% of the total waste generated

Social Employee Wellbeing

- Great Place To Work[®] Certified
- 74 new hires (Q3)
- 19% gender diversity (Q3)
- 0 fatalities

Corporate Social Responsibility

- Over 12,600+ lives touched in India through CSR initiatives



Social

Corporate Governance


- 100% Average Board meeting attendance
- 50% Independent board directors




Governance (FY23-24)



Shareholders: Uninterrupted Value creation by Multiple diverse Business Verticals in the conglomerate



Customers: Increased trust on brands and Products owing to respected customer-first global avatar



People : Unlocks intrinsic motivation to explore various opportunities inside the system



Community: Larger expenditure towards CSR & Significant increase in ESG focus to achieve sustainability goals

Q3FY25 Financial Highlights

Revenue from Operational
Income (Rs. Mn)

Rs. 1,394 Mn

↑ 25.70 % YOY

EBITDA (Rs. Mn)

Rs. 332 Mn

↑ 46.90 % YOY

PAT (Rs. Mn)

Rs. 205 Mn

↑ 26.54 % YOY

Margins

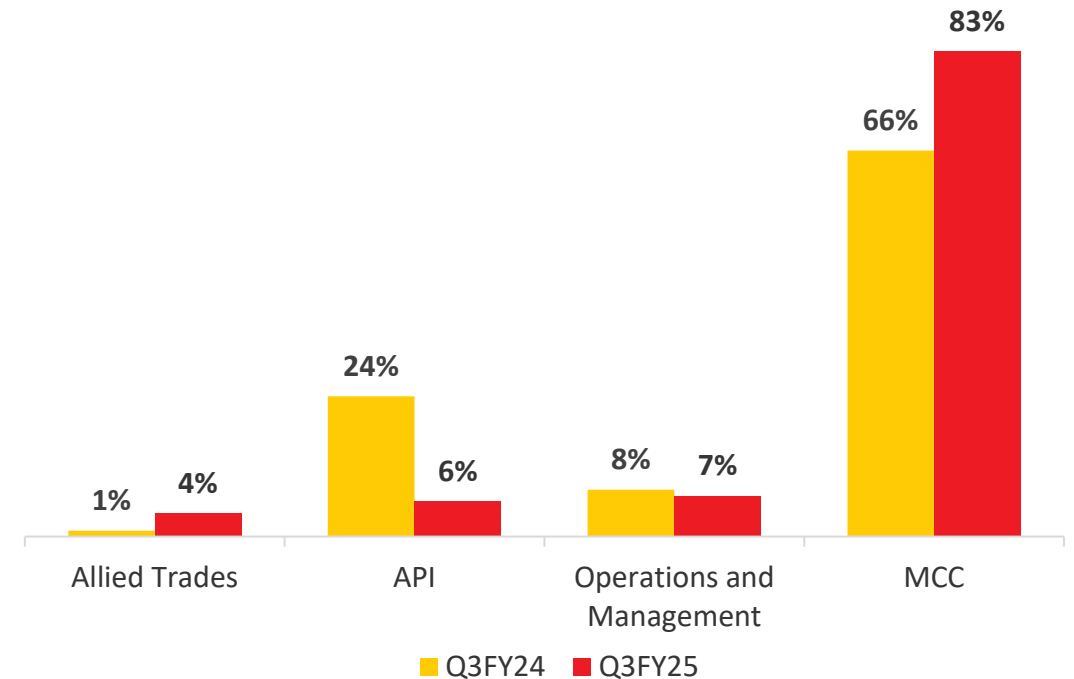
EBITDA : 23.81%

343 bps (YoY)

PAT : 14.70%

9 bps (YoY)

Revenue Contribution %



9MFY25 Financial Highlights

Revenue from
Income* (Rs. Mn)

Rs. 3,721 Mn

↑ 26.22 % YOY

EBITDA* (Rs. Mn)

Rs. 835 Mn

↑ 38.47 % YOY

PAT (Rs. Mn)

Rs. 542 Mn

↑ 29.04 % YOY

Margins

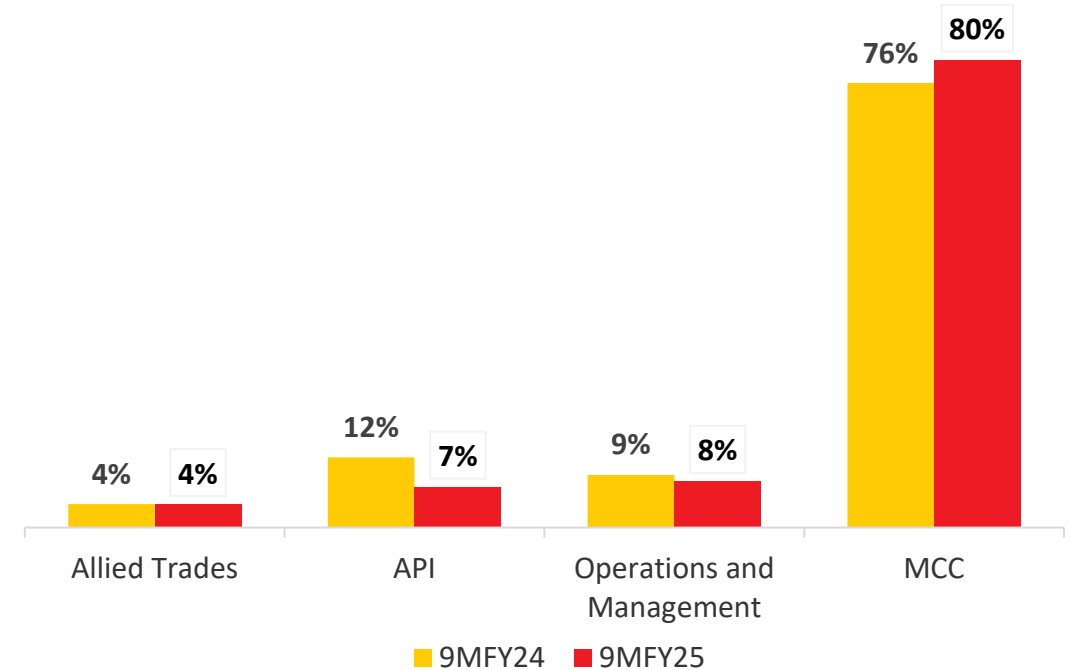
EBITDA : 22.44%

199 bps (YoY)

PAT : 14.56%

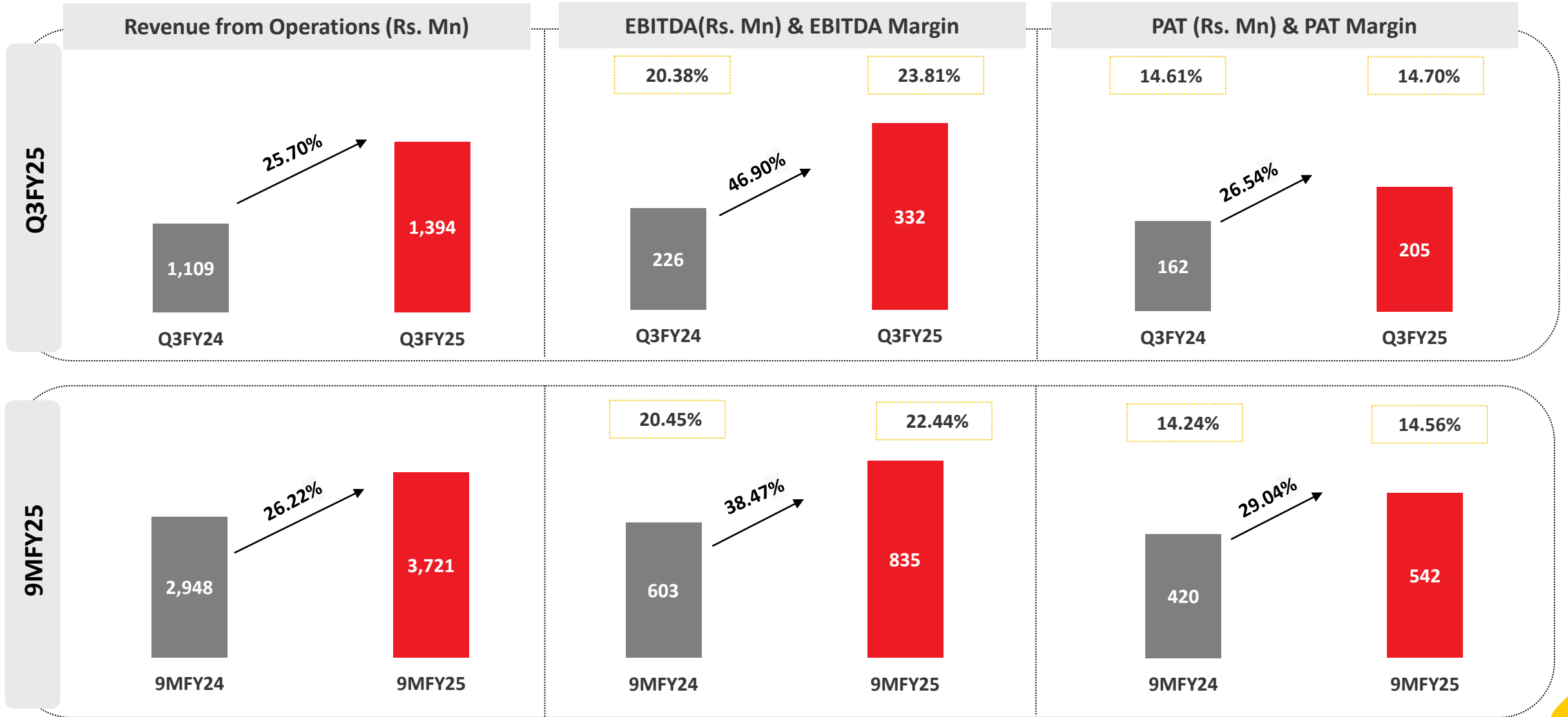
32 bps (YoY)

Revenue Contribution %



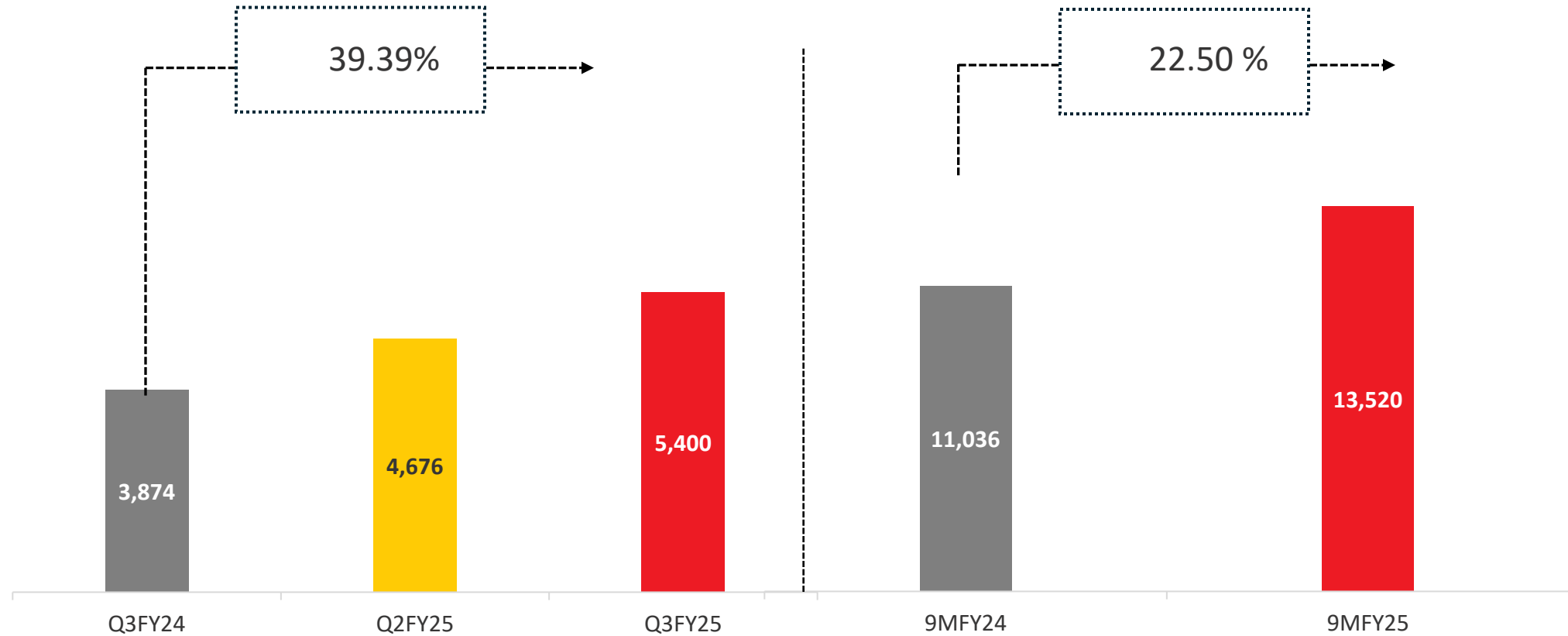
* Includes Revenue from PLI

Q3 & 9MFY25 Story in Charts

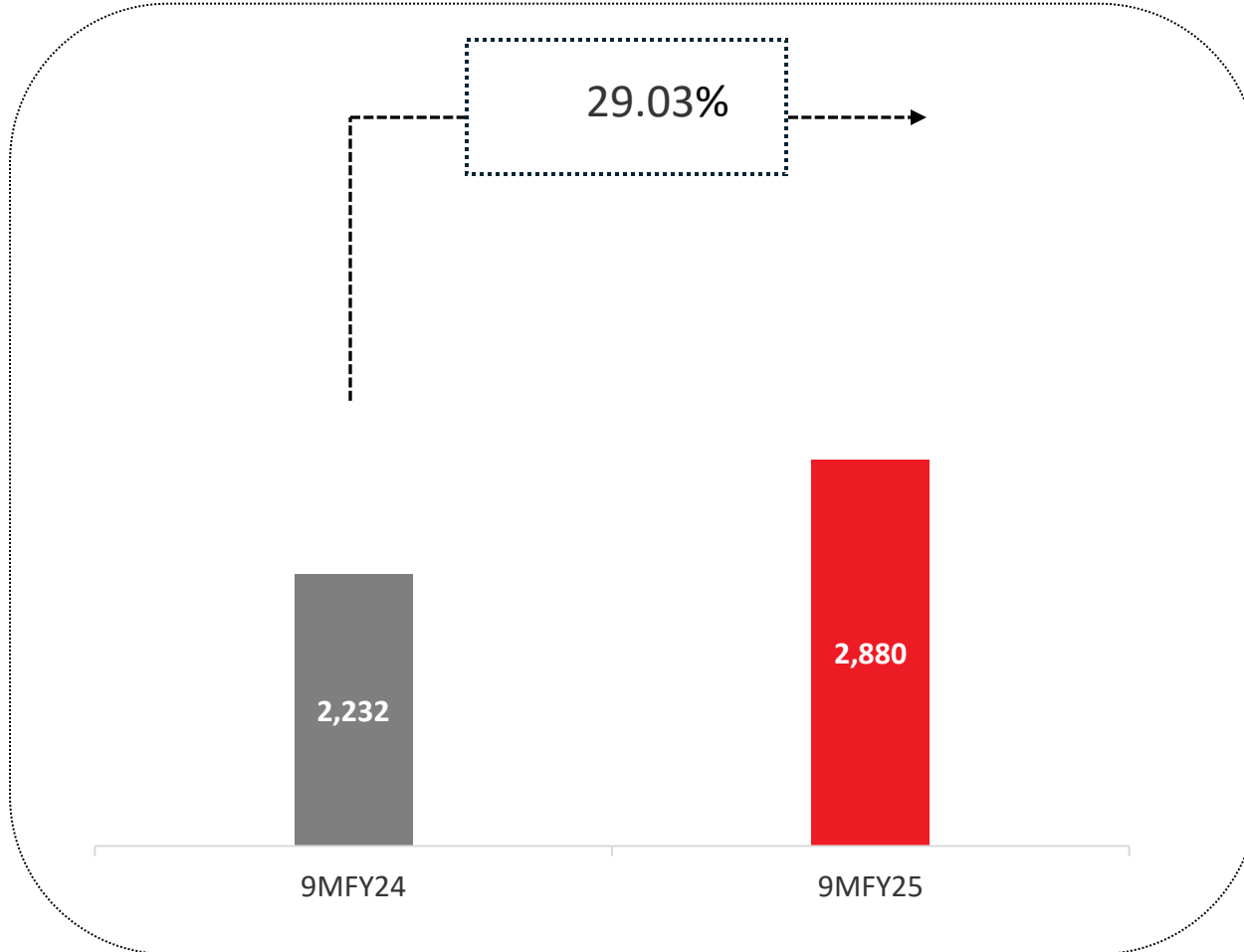


Uptick in MCC Quantity

Volume of Microcrystalline Cellulose (In MT)



Revenue Growth in MCC (Rs.Mn)



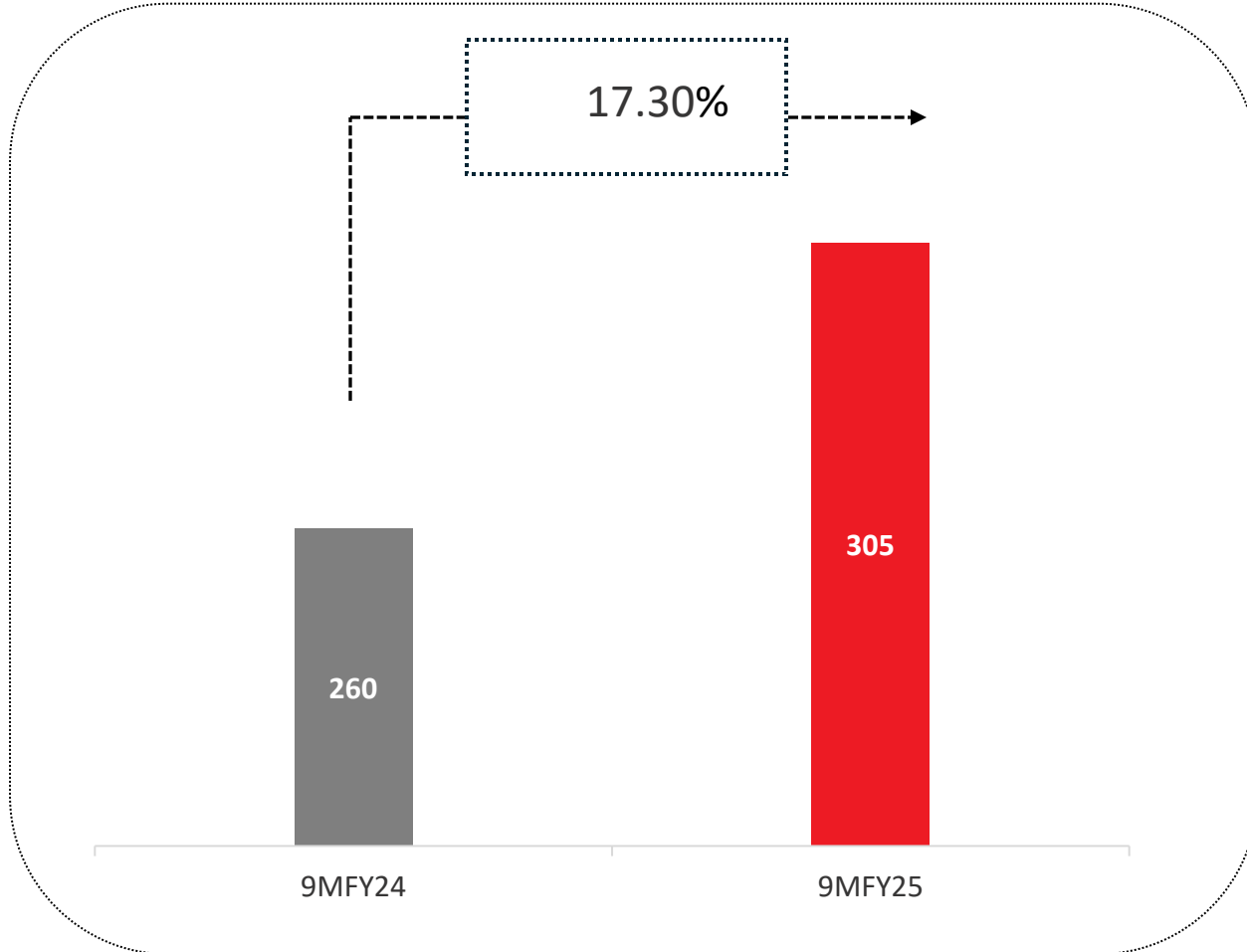
Key Drivers

Revenue in MCC Experienced Robust Growth

Attributed to Increased Demand and Ramp up in Capacity Utilization

Average Price of MCC for the 9M FY25 was at Rs 212.97 per kg

Revenue Growth in O&M (Rs.Mn)



Key Drivers

- Revenue Growth is mainly attributable to increase in customers.

Strategic Alliance to Drive Expansion-JVs



Expansion in UAE



Strategic Growth in Saudi Arabia



Formation of Sigachi Global Joint Venture

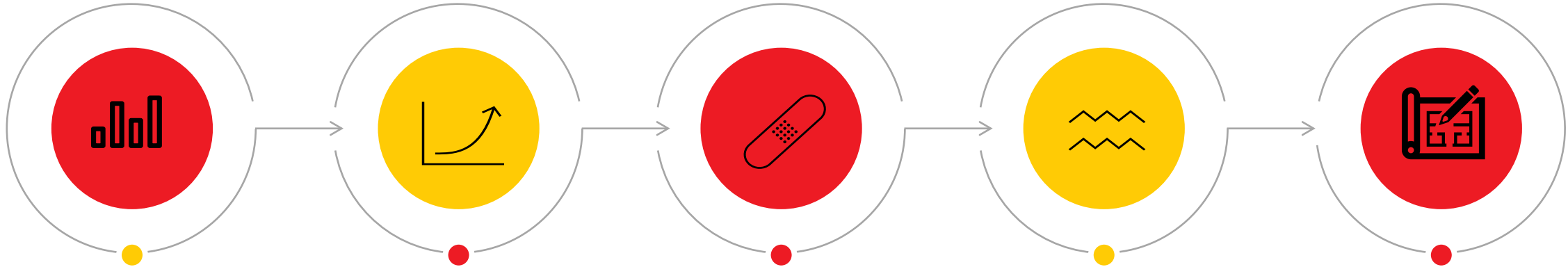
- **Partnership Structure:** Sigachi MENA FZCO, a wholly owned subsidiary of the company, partners with iConsult Trading Consultancy LLC, a subsidiary of iMass Investments, UAE, forming a **joint venture named Sigachi Global**
- **Market Focus:** The JV aims to enter and **expand in the UAE's growing food and pharmaceutical** sectors, leveraging the region's market potential.
- **Ownership Stake:** Sigachi MENA FZCO will hold a 75% stake in Sigachi Global, while iConsult will retain a 25% stake.



Sigachi Arabia Joint Venture

- **Partnership Structure:** Sigachi Arabia, a **JV** between Sigachi MENA FZCO and Saudi National Projects Investment Limited (SNP Global)
- **Revenue Sources:** Revenue is expected primarily from Saudi Government Tenders and partnerships with large corporate clients
- **Local Market Leverage:** By establishing a local presence, Sigachi Arabia is positioned to capitalize on emerging opportunities within the Saudi market.
- **Ownership Stake:** Sigachi MENA FZCO holds a 75% stake in Sigachi Arabia, with SNP holding 25%.

Strategic Priorities and Way Forward



MCC

- **Enhanced Utilization:** Striving for 80% Capacity Utilization of added Capacity by FY26

Market Expansion

- **Geographic Expansion:** Deepen market penetration with existing customers and expand into new regions
- **Broaden Market Footprint:** Target B2B growth in human nutrition and expand excipient exports across 60 countries

API

- **Portfolio Integration:** Seamlessly incorporate the new API unit with existing excipient offerings for a comprehensive customer solution
- **Enter Regulated Market:** Pursuing EU Approvals and Securing 9 CEPs in FY25 for Critical APIs to enter Regulated Market

CCS

- **Commercializing CCS :** Aim to commercialize CCS within 18 months.

O&M

- **Advanced O&M Services:** Focus on specialty chemicals, petrochemicals, water treatment, and pharma plants, leveraging industry 4.0 technologies for enhanced efficiency and compliance

Income Statement Q3 & 9MFY25

Particulars (Rs. Mn)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue from Operations*	1,394	1,109	25.70%	1,370	1.75%	3,721	2,948	26.22%
Total Expenses	1,062	883	20.27%	1,077	(1.39)%	2,886	2,345	23.07%
EBITDA	332	226	46.90%	293	13.31%	835	603	38.47%
EBITDA Margin	23.81%	20.38%	343 Bps	21.38%	243 Bps	22.44%	20.45%	199 Bps
Depreciation and Amortization	47	28		32		110	73	
Finance Cost	38	18		21		91	49	
Other Income	20	17		25		62	44	
PBT	267	197	35.53%	265	0.75%	696	525	32.57%
PBT Margin	19.15%	19.33%	(18) Bps	21.22%	(207) Bps	18.70%	17.80%	90 Bps
Tax Expense	62	35	77.14%	55	12.72%	154	105	46.67%
PAT	205	162	26.54%	210	(2.38)%	542	420	29.04%
PAT Margin	14.70%	14.61%	9 Bps	16.81%	(211) Bps	14.56%	14.24%	32 Bps
Other Comprehensive Income	1	(1)		1		3	(1)	
Total Comprehensive Incomes	206	161	27.96%	211	(2.36)%	545	419	30.07%
Basic EPS (Rs Per Share)	0.65	0.51	30.00%	0.66	(1.51)%	1.71	1.35	26.67%
Diluted EPS (Rs Per Share)	0.52	0.43	20.93%	0.63	(17.46)%	1.37	1.13	21.23%

All numbers are on Consolidated Basis ; *9MFY25- Includes Rs.121 Mn as PLI Income.

- ● Operational and Financial Highlights
- ● **Business Overview**
- ● Competitive Edge Driving Profitability and Financial Stability
- ● Annexure

Sigachi Industries – Distinct Value Proposition

Sigachi Industries Ltd: Leading Manufacturer of Pre-Formulation Excipients

**Competitive
Edge**



Presence in the Pharmaceutical Ecosystem



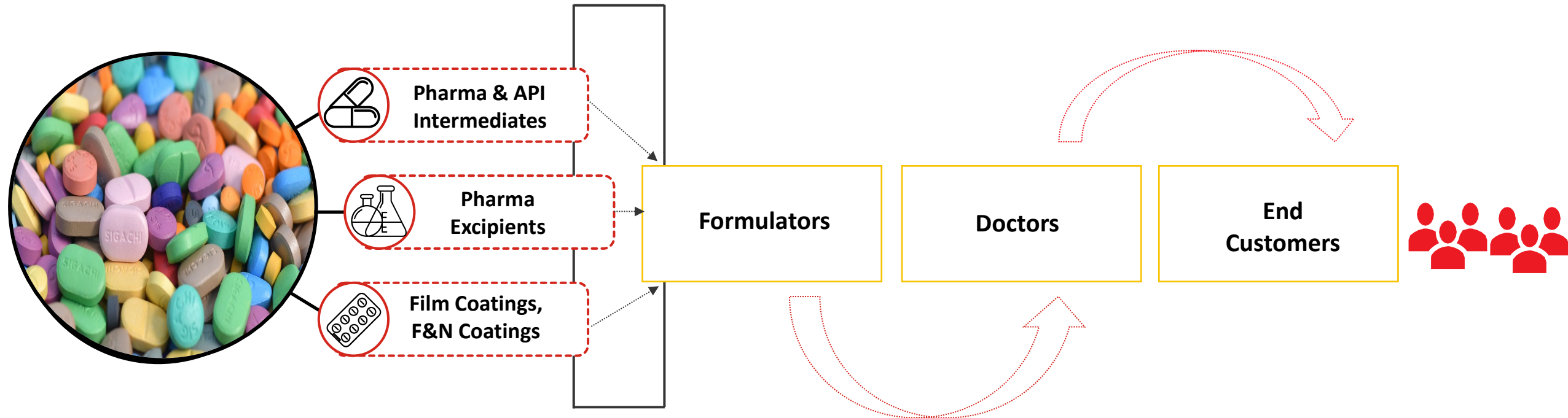
Largest MCC Manufacturing companies in India



Growth in API product portfolio and CEP Filings in pipeline

Present Across the Pharma Ecosystem

Pharma & Formulations

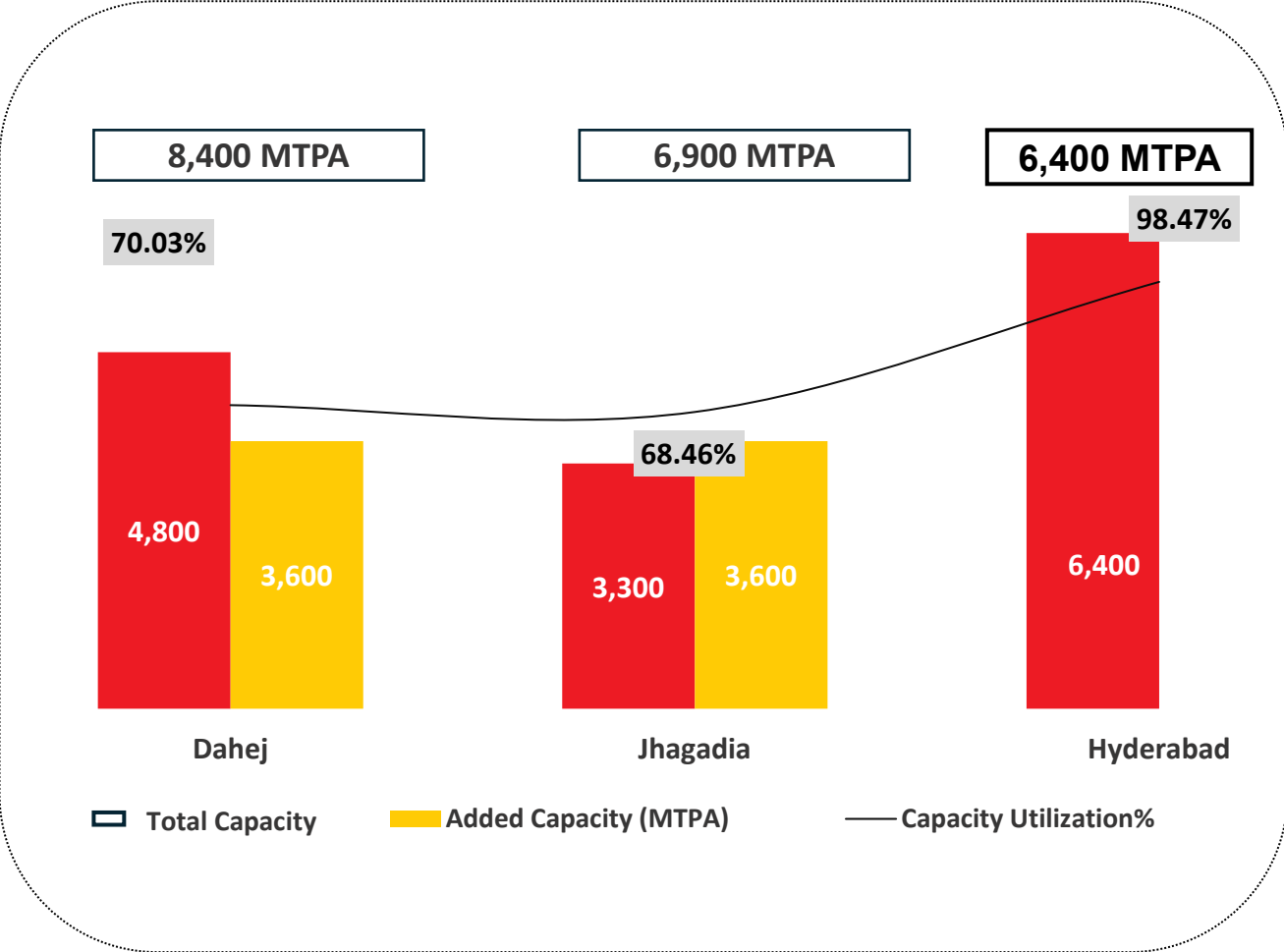


Moving Up the Value chain by Introducing Value Added and Margin Accretive Products in the Product Basket

One of the Largest Manufacturers of MCC in the World



Maximizing Capacity: Efficient Utilization (9M FY25)



The capacity (7,200 MTPA) added in Q4FY24 resulted in an increase to total capacity of 21,700 MTPA

Leading MCC Manufacturer in India

Operating at a combined capacity of 21,700 MTPA across 3 strategic locations

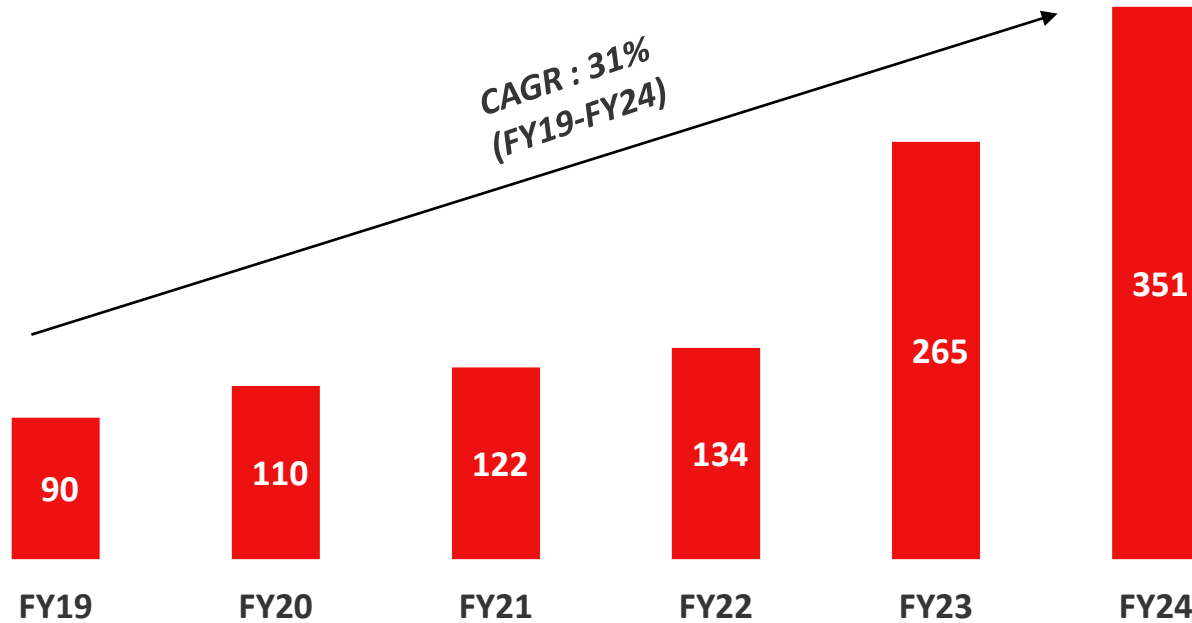
Expanded capacity has achieved 25% utilization in 9MFY25

Anticipated annual growth in capacity utilization: 20%-25% YoY

Robust Growth in O&M Business

Revenue Tripled

O&M Revenue (Rs. Mn)



Trusted Partners

- Gujarat Alkalies
- Aditya Birla Group
- ONGC Petro Additions
- Lords Chloro Alkali Limited

Asset Light Model

- Zero Capex Requirement
- Contracts Win to Boost RoE and RoCE

Advanced Manufacturing Facilities across 5 Strategic Locations



Hyderabad Plant



Dahej SEZ Plant



Jhagadia Plant



**Trimax Biosciences
API Plant**

Quality Assurance through Cutting-edge Facilities, Expert R&D, Accreditation and USFDA approved facility for Manufacturing Critical & Advanced intermediates. DMF for Coatings

Manufacturing Units

- Five manufacturing facilities (Telangana, Gujarat, Karnataka) including SEZ and dedicated nutritional premix facility.

Research and Development

- Two state-of-the-art R&D labs located in Dahej and Jhagadia focusing on performance-oriented approaches and in-house technologies

Expansion Plans

- Expanding Dahej, Jhagadia Capacities for MCC;
- Setting up New Dahej Unit for CCS

Accredited Laboratory

- Laboratory at Jhagadia accredited by Department of Science and Industrial Research (DSIR).

Ongoing Commitment to R&D Investment



Trademarks

46

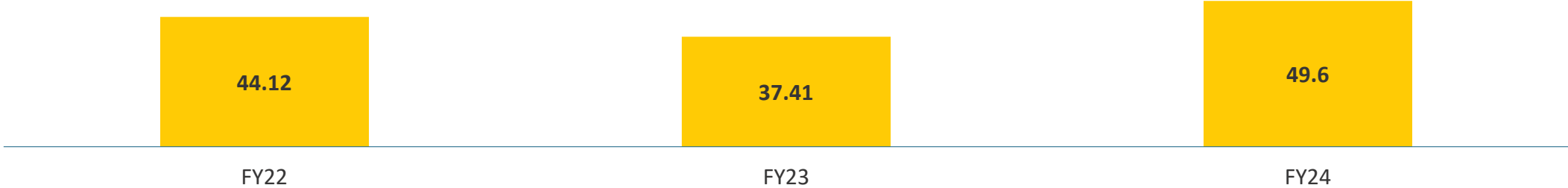
Patent Filed

7

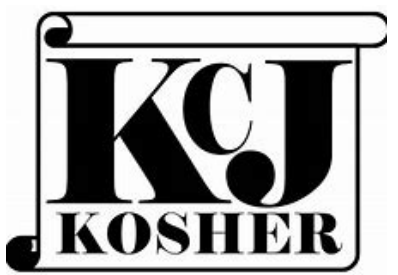
CEP

4

Investment in Intellectual Properties : R&D (In Rs. Mn)



Quality Assurance: Certifications & Accreditation

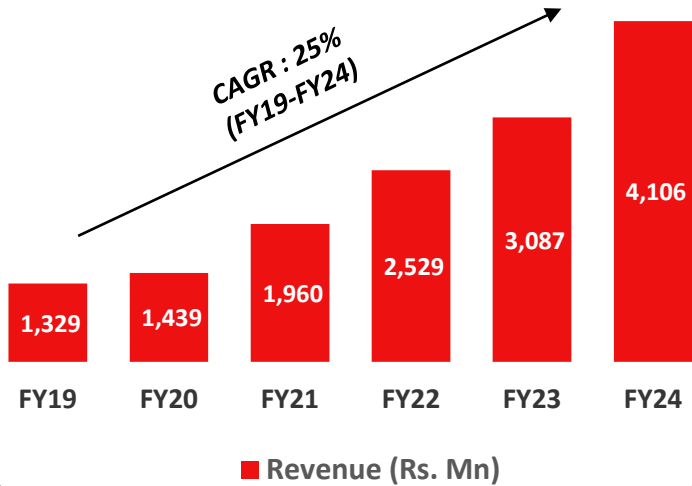


Ensures quality control and assurance in all manufacturing units, with various certifications for processes and raw materials

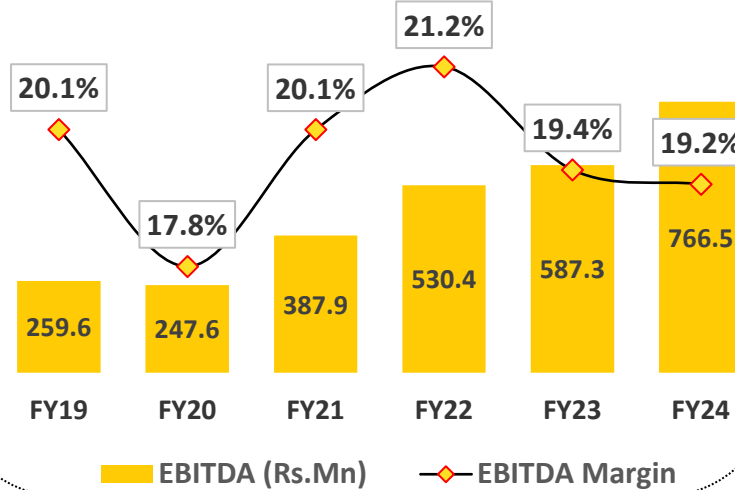
- ● Operational and Financial Highlights
- ● Business Overview
- ● **Competitive Edge Driving Profitability and Financial Stability**
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Achieving 3x Growth in Revenue and PAT

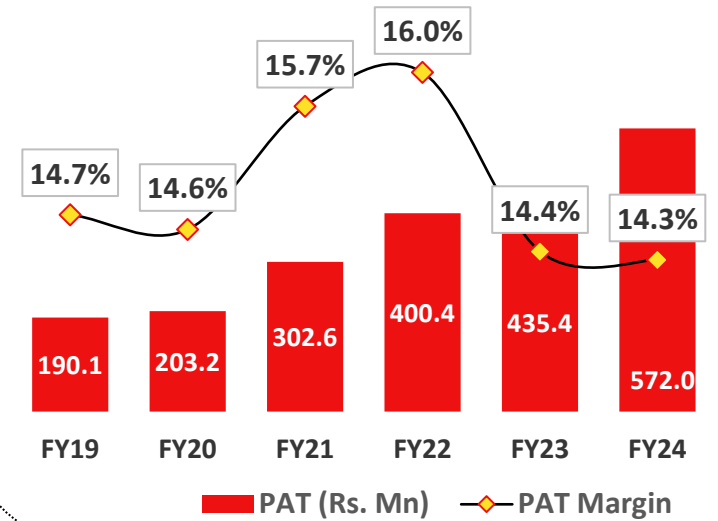
Revenue (Rs. Mn)



EBITDA (Rs. Mn)



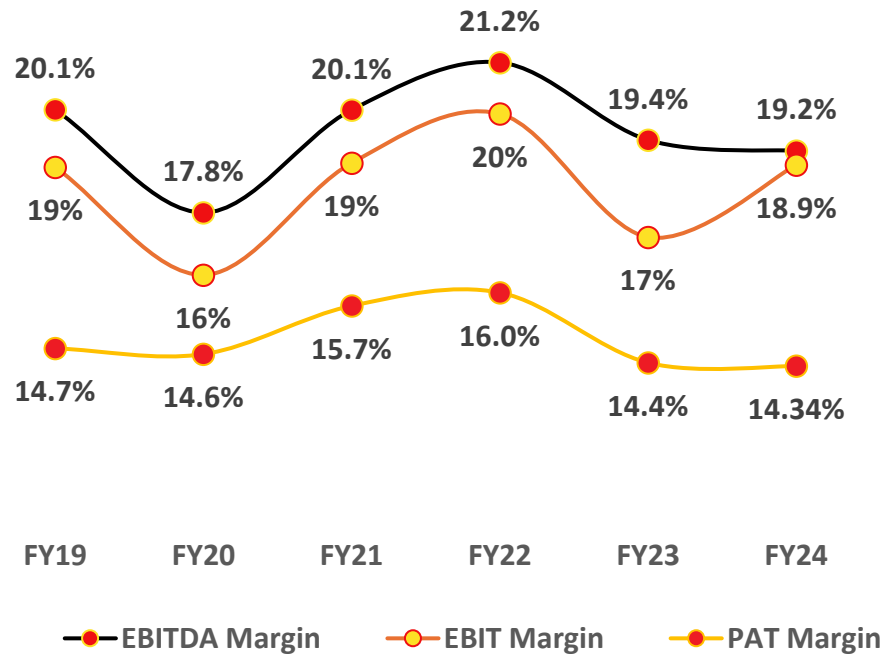
PAT (Rs. Mn)



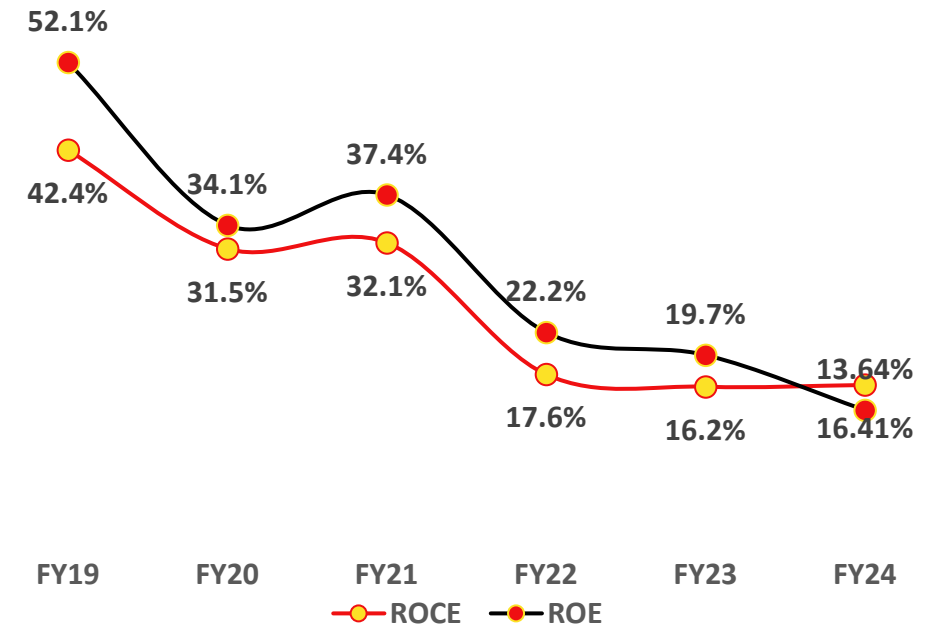
Margin	5 Years CAGR	5 Year Average Margin
EBITDA	24%	19.6%
PAT	25%	14.9%

Sustainable Margins

Sustainable Margins



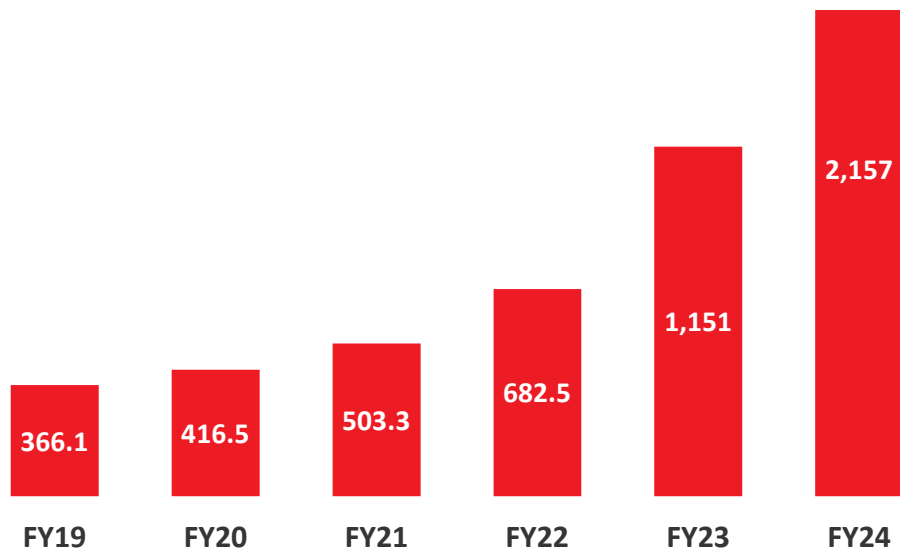
Returns to Stake holders picking up..



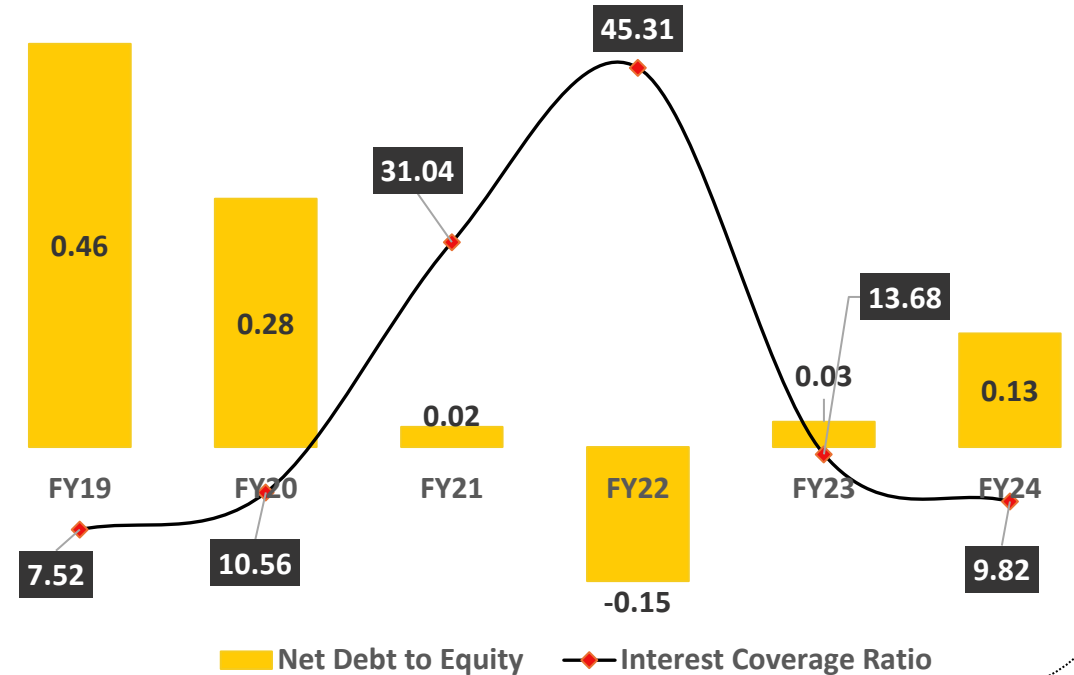
ROCE calculated after adjusting for CWIP

Low Debt: Maximizing Financial Stability

Gross Block (Rs. Mn)

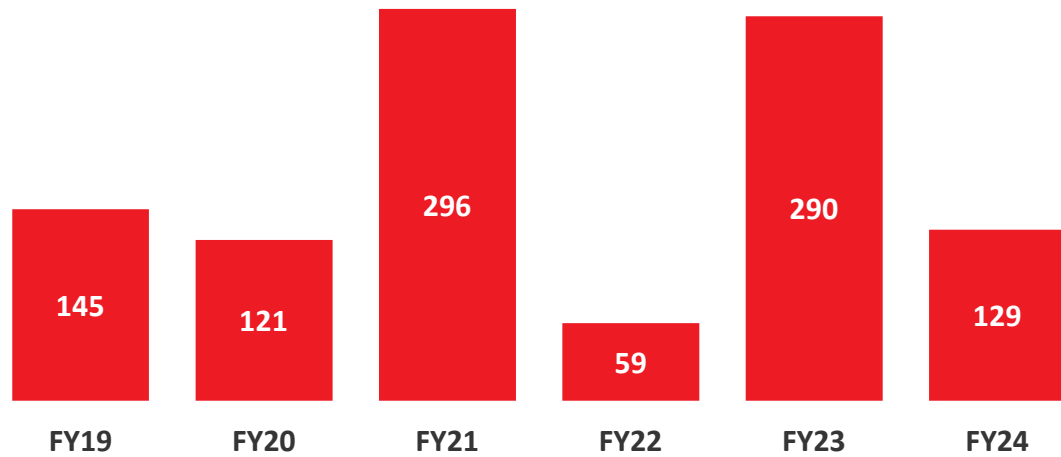


Net Debt to Equity and Interest Coverage Ratio

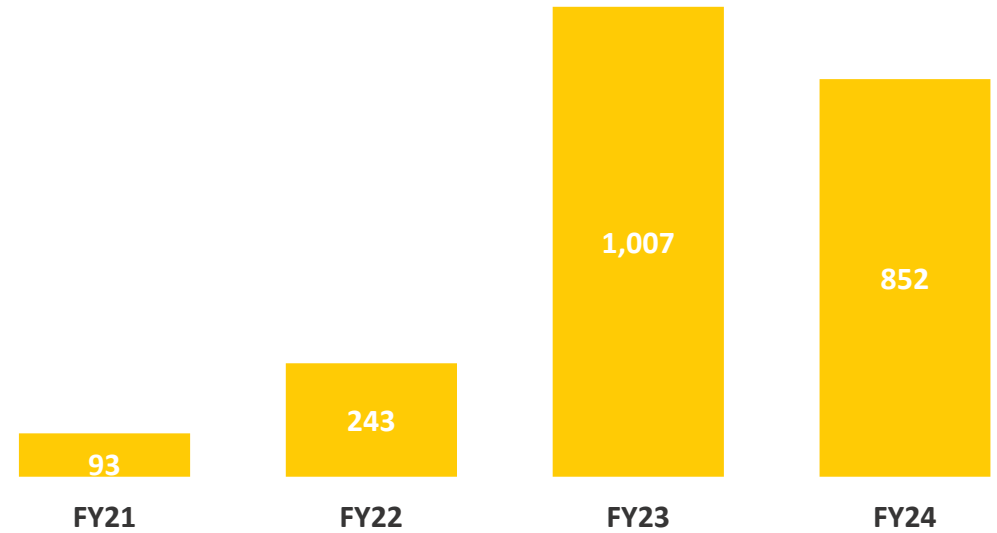


To Drive Future Growth

Cash Flows from Operation (Rs. Mn)



Capex (Rs. Mn)



- ● Operational and Financial Highlights
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- ● **Annexure**

Historical Income Statement

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24	9MFY25
Revenue from Operations*	1,928	2,503	3,020	3,989	3,721
Total Expenses	1,540	1,972	2,433	3,223	2,886
EBITDA	388	531	587	766	835
<i>EBITDA Margin</i>	<i>20.12%</i>	<i>21.21%</i>	<i>19.43%</i>	<i>19.20%</i>	<i>22.44%</i>
Depreciation and Amortisation	23	29	66	108	110
Finance costs	13	12	43	78	91
Other Income	33	26	67	117	62
PBT	385	516	545	697	696
<i>PBT Margin</i>	<i>20.0%</i>	<i>20.6%</i>	<i>18.0%</i>	<i>17.47%</i>	<i>18.70%</i>
Tax Expense	82	116	109	125	154
PAT	303	400	436	572	542
<i>PAT Margin</i>	<i>15.72%</i>	<i>15.98%</i>	<i>14.43%</i>	<i>14.34%</i>	<i>14.56%</i>
Other Comprehensive Income	1	-6	1	-	3
Total Comprehensive Income	304	394	437	572	545
Basic EPS	1.31	1.54	1.41	1.81	1.71
Diluted EPS	1.31	1.54	1.41	1.54	1.37

All numbers are on Consolidated Basis ; *9MFY25- Includes Rs.121 Mn as PLI Income

Historical Balance Sheet

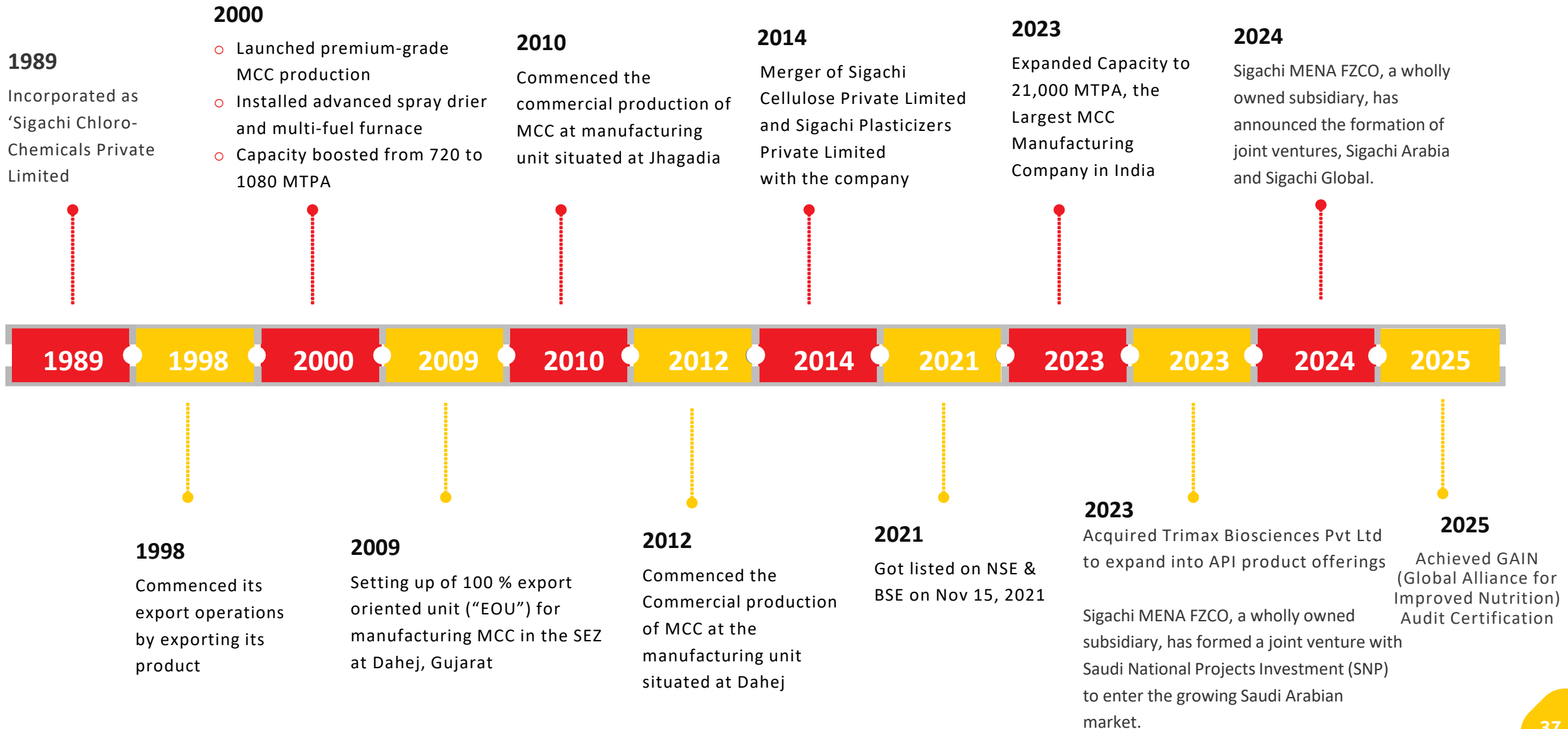
Particulars (Rs. Mn)	FY21	FY22	FY23	FY24	H1FY25
NON-CURRENT ASSETS	463	1,069	1,964	3,809	3,911
a) Property, plant and equipment	376	527	960	1,711	2,757
b) Capital work-in-progress	37	97	349	966	82
c) Intangible assets	3	7	7	14	14
d) Goodwill	-	-	-	547	547
e) Right of Use Assets	-	-	257	277	287
f) Financial assets					
i) Investments	2	2	2	3	3
ii) Other Financial Assets	18	351	225	199	206
g) Other non-current assets	27	85	164	92	16
CURRENT ASSETS	871	1,799	1,774	3,133	3,616
a) Financial Assets					
i) Trade Receivables	358	601	802	1,500	1,723
ii) Cash and cash equivalents	159	291	137	174	82
iii) Bank balances other than above	21	403	190	396	398
iv) Other financial assets	100	128	69	163	285
b) Other current assets	21	71	110	192	216
c) Inventories	212	305	466	707	911
TOTAL ASSETS	1,334	2,868	3,738	6,942	7,527

Historical Balance Sheet

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24	H1FY25
EQUITY	942	2,277	2,683	4,410	4,820
Equity Share Capital	77	307	307	328	333
Other Equity	865	1,970	2,376	3,968	4,384
Equity attributable to the owners of the company	942	2,277	2,683	4,296	4,717
Minority Interest	-	-	-	114	102
NON-CURRENT LIABILITIES	70	76	308	653	759
a) Financial Liabilities					
i) Borrowings	19	12	10	266	326
ii) Lease Liability	-	-	231	205	229
b) Provisions	8	9	15	18	15
c) Deferred tax liabilities (net)	43	55	52	164	189
CURRENT LIABILITIES	322	515	747	1,878	1,948
a) Financial Liabilities					
i) Borrowings	183	332	395	924	1,022
ii) Lease Liabilities	-	-	41	36	24
iii) Trade Payables	80	106	208	479	500
iv) Other financial liabilities	7	6	9	80	71
b) Other current liabilities	43	59	94	335	312
c) Current tax liabilities (Net)	9	12	-	24	20
TOTAL LIABILITIES	392	591	1,055	2,531	2,707
TOTAL EQUITY AND LIABILITIES	1,334	2,868	3,738	6,942	7,527

All numbers are on Consolidated Basis

Key Milestones



Distinct, high performing businesses aligned with business drivers and market requirements



Rabindra Prasad Sinha
Whole Time-Director &
Chairman



**Chidambarnathan
Shanmuganathan**
Whole Time-Director &
Vice Chairman



Amit Raj Sinha
Managing Director & CEO



Lijo Chacko
CEO Sigachi MEA



Subbarami Reddy Oruganti
Chief Financial Officer

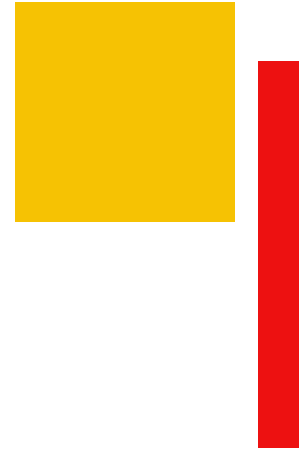
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THANK YOU!

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