



Valiant Organics
Limited

16th ANNUAL GENERAL MEETING

FY 2020-21

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Valiant Organics
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COMPANY OVERVIEW

COMPANY SNAPSHOT



OVERVIEW

- Headquartered in Mumbai, Valiant Organics Limited was established in 1984 as a partnership firm with 1st Generation technocrats
- Listed on BSE Main Board and now also on NSE
- Manufacturing locations are in Gujarat & Maharashtra
- Key chemistries include Chlorination, Hydrogenation, Ammonolysis, amongst others
- Top 5 products contributed c.71% of the total operating revenue

KEY HIGHLIGHTS

Market Leader in Chlorophenols & Beneze derivatives

5 Locations & 6 Manufacturing units

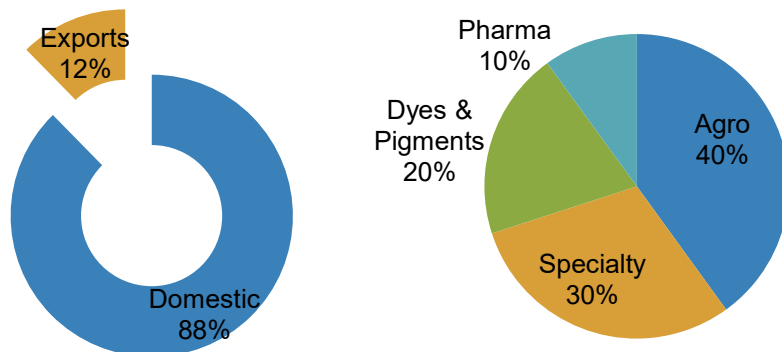
5
Zero Liquid Discharge plants

Amongst 1st few domestic PAP Manufacturers

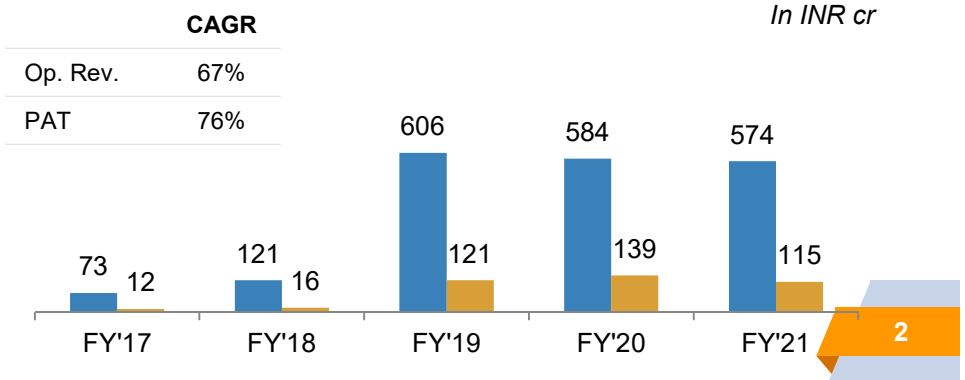
Total Production Capacity of 60,000+ TPA

800+ Employees

REVENUE BREAKUP & END USE INDUSTRIES



OPERATING REVENUE & PROFIT AFTER TAX



MILESTONES



1980 - 2010

2011 - 2021

1984
Inception with single product - Meta Chloro Aniline

1997
Production of Chloro phenols with 50 TPM

2005
Converted from Partnership to Private Limited Company

2014
Increased capacity to 400 TPM for Chloro Phenols

2015
Converted into Limited Company

2016
Listed on SME platform of BSE
Addition of Ammonolysis through merger of Abhilasha Tex Chem

2017
Addition of Ammonolysis, Hydrogenation & Acetylation through merger of Amarjyot Chemicals

2018
Received Environmental Consent to enhance Chloro Phenol capacity to 1800 TPM
Installed 1st state-of-the-art automation system at Sarigam

2020
Listed on BSE Main Board
Completed backward integration of ONA/OA
Addition of PNA/PA to our product portfolio

2021
Listed on NSE in Jul-21
Completed of Phase 1 of PAP plant
Commenced our work towards multi-purpose Pharma Intermediaries plant

MANUFACTURING PLANTS DETAILS

CHLORINATION - SARIGAM

- **Capacity:** 1,500 TPM
- **Key Products:** PCP, OCP, 2,4 DCP, 2,6 DCP

AMMONOLYSIS - VAPI

- **Capacity:** 550 TPM
- **Key Products:** PNA, OCPNA

AMMONOLYSIS - TARAPUR

- **Capacity:** 550 TPM
- **Key Products:** PNA

HYDROGENATION & METHOXYLATION - JHAGADIA UNIT 1

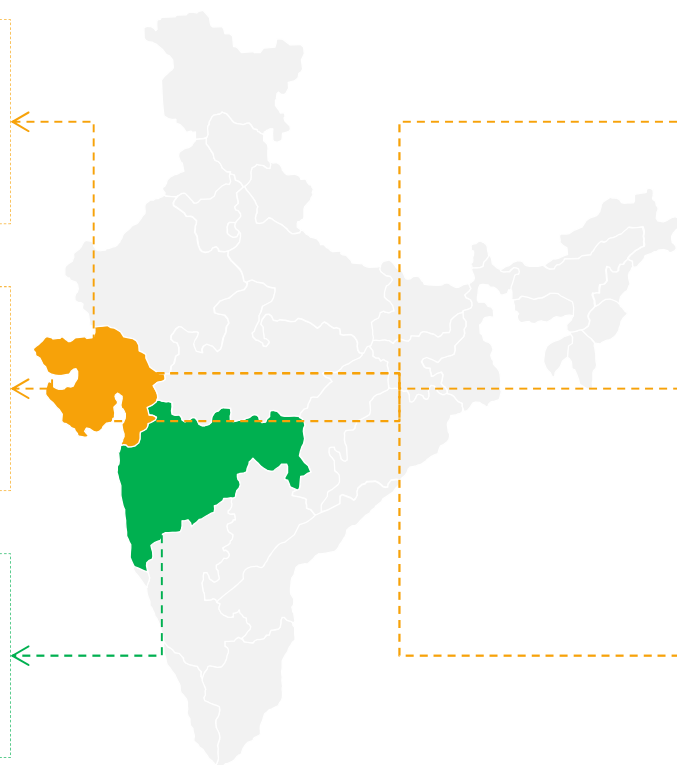
- **Capacity:** 2,250 TPM
- **Key Products:** ONA/OA, PNA/PA, IPPCA, CONVERSION PRODUCTS

HYDROGENATION - JHAGADIA UNIT 2

- **Capacity:** 1,000 TPM
- **Key Products:** PAP, PHARMA INTERMEDIATES

ACETYLATION & SULPHONATION - AHMEDABAD

- **Capacity:** 250 TPM
- **Key Products:** 6 ACETYL OAPSA, OA/PA ACETANILIDE, OT5SA



RECENT ADDITIONS & ON-GOING PROJECTS



Product	Installed Capacity (TPM)	Project Status	Remarks
Recent Additions			
Ortho Nitro Anisole (ONA)	600	Completed in Q4 FY'20	<ul style="list-style-type: none"> ▪ Backward integrated for existing product Ortho Anisidine
Para Nitro Anisole (PNA)	200	Completed in Q4 FY'20	<ul style="list-style-type: none"> ▪ Captive use towards manufacture of Para Anisidine
Para Anisidine (PA)	150	Completed in Q4 FY'20	<ul style="list-style-type: none"> ▪ Currently mostly being imported in India ▪ Valiant will be one of the major producers in India
On-Going Projects			
Para Amino Phenol (PAP)	1,000	Completed Phase1 in Q4 FY'21	<ul style="list-style-type: none"> ▪ Currently, limited availability domestically and mostly imported ▪ Due to technical difficulties in achieving the desired specification, the actual production delayed ▪ Expected ramp up of production expected from Q3 FY'22
Ortho Amino Phenol (OAP)	100	Expected completion in Q4 FY'22	<ul style="list-style-type: none"> ▪ Currently, entirely imported in India ▪ Part of the production will be utilised as forward integration for one of company's existing products
Pharma Intermediates	20	Expected completion in Q4 FY'22	<ul style="list-style-type: none"> ▪ Multi-purpose plant for forward integration within Group Company ▪ Will manufacture N-1, N-2 raw materials for API products



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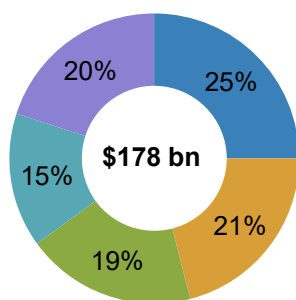
INDUSTRY OVERVIEW

INDIAN CHEMICAL INDUSTRY OVERVIEW

OVERVIEW

- Chemical industry is a very knowledge-intensive sector
- It witnessed a y-o-y growth of c.11% in FY'20 with a total output of c.30 million MT of major chemicals & petrochemicals and is expected to grow at CAGR of c.9% between FY'21 to FY'25 to reach \$300 bn
- Indian specialty chemicals industry is expected to grow at CAGR 13% (global avg. of 5%) from \$40 bn in FY'20 to \$60 bn by FY'23
- Key demand is primarily from agrochemicals, surfactants, dyes, specialty polymers & textile chemicals, among others

INDUSTRY SEGMENTS, FY'20



- Bulk Chemicals
- Specialty Chemicals
- Petrochemicals
- Agrochemicals & Fertilizers
- Others (Biotech, Pharma, etc)

Source: Ministry of Statistics & Programme Implementation, Department for Promotion of Industry & Internal Trade, Ministry of Commerce & Industry, and PwC analysis

KEY HIGHLIGHTS

Ranked 6th globally
and 4th in Asia for
chemical sales

2nd largest
manufacturer &
exporter of dyes

4th largest producer
of Agrochemicals
globally

GROWTH OPPORTUNITIES

Rapid urbanisation resulting in demand for personal care, paints, packaged foods, textiles, etc

Rising awareness of health & hygiene

Possible shifting of operations from China to India due to increasing manufacturing costs in China & China+1

Increasing use of chemicals in agro sector

100% FDI under automatic route

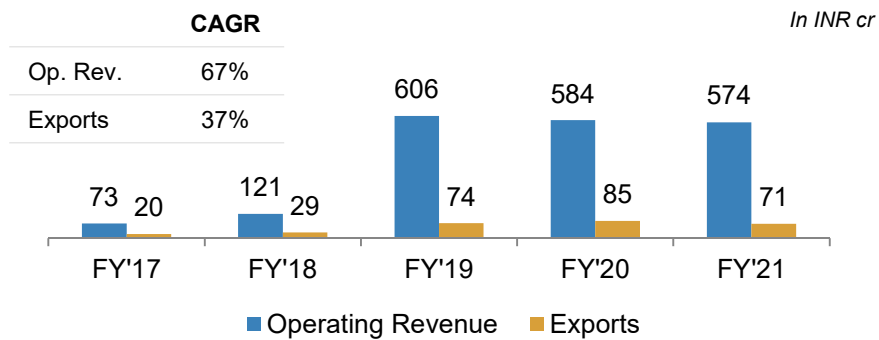


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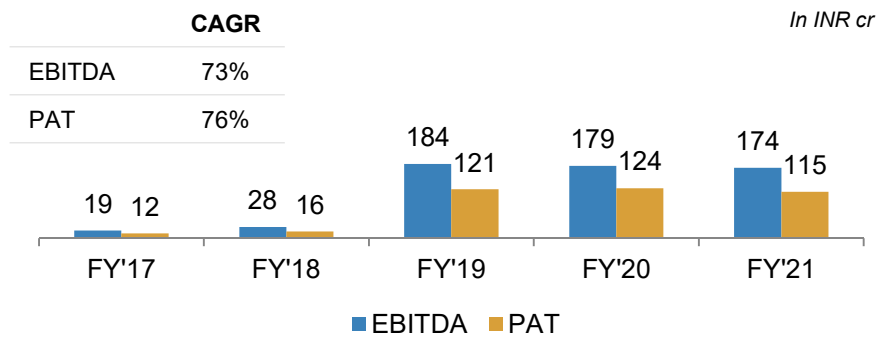
FINANCIAL OVERVIEW

5 YEAR KEY FINANCIALS (1)

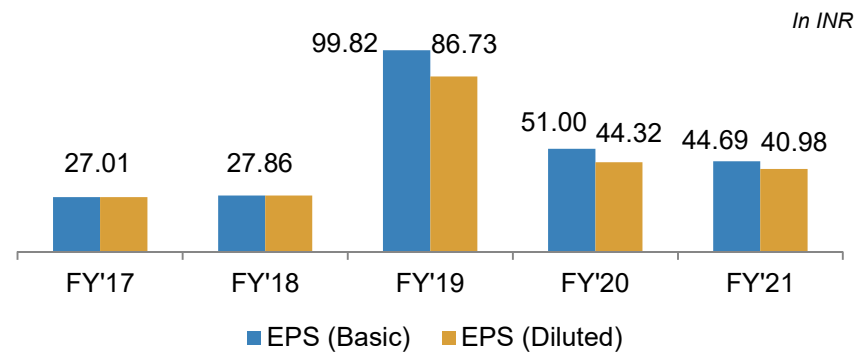
OPERATING REVENUE & EXPORTS



EBITDA & PAT



EARNINGS PER SHARE

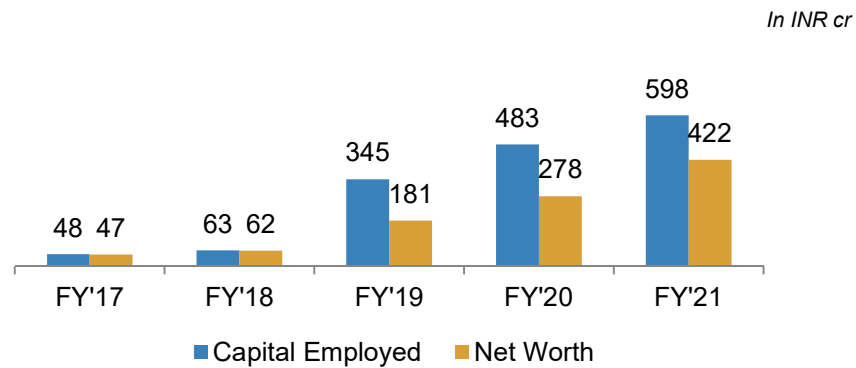


* Period prior to FY'20 are basis IGAAP accounting standards whereas, FY'20 and FY'21 are basis INDAS

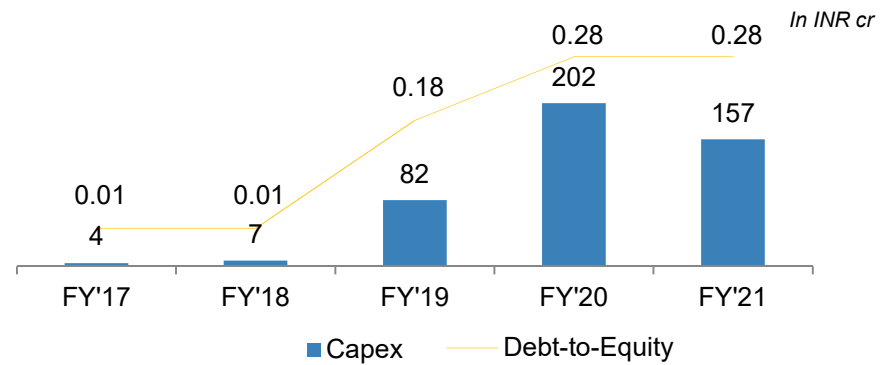
5 YEAR KEY FINANCIALS (2)



CAPITAL EMPLOYED & NET WORTH



CAPEX & DEBT-TO-EQUITY RATIO



KEY RATIOS

RATIO	FY'21
Return of Assets	16%
Return on Equity	33%
Return of Capital Employed	29%

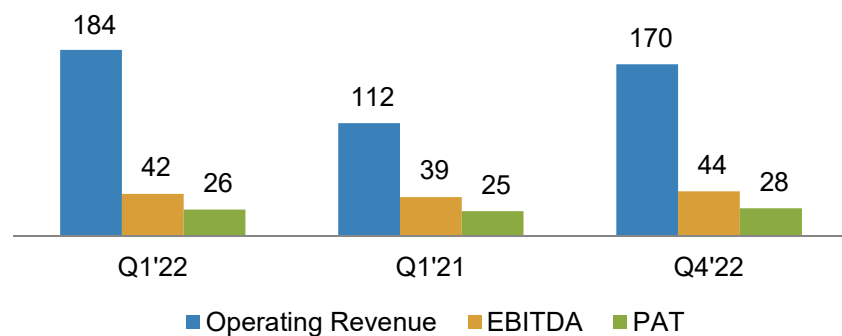
* ROA = PAT FY'21/(avg. total assets of FY'20 & 21); ROE = PAT FY'21/(avg. Net Worth of FY'20 & 21); ROCE = EBIT FY'21/(avg. Capital Employed of FY'20 & 21)

Q1 FY'22 PERFORMANCE & CAPEX PLAN



KEY FINANCIALS

	Y-o-Y	Q-o-Q
Op. Rev.	65%	8%
EBITDA	9%	-5%
PAT	7%	-5%



CAPEX PLAN

- The Company plans to incur c.INR 125 cr as capital expenditure during FY 2021-22
 - c.INR 60 cr will be towards Pharma Intermediaries project
 - c.INR 30 cr towards PAP process enhancements
 - c.INR 35 cr towards other units' P&M and maintenance
- As a Management decision, the Company will continue to utilize c.INR 120 – 150 cr as growth capex



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CORPORATE SOCIAL RESPONSIBILITY

CSR INITIATIVES: COVID-19



It was a challenging year for businesses and individuals. We, at Valiant Organics Limited along with Aarti Group of Companies did our best to support our employees, customers and society at large through multiple initiatives

6,90,000+ lives touched

Over INR 10 cr spent on COVID relief

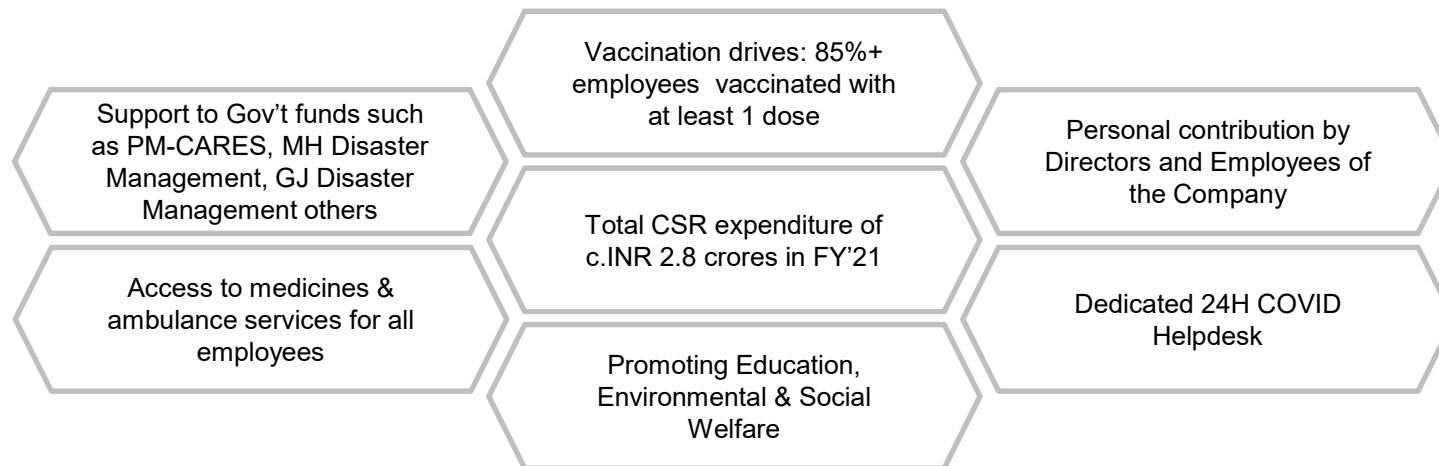
Support to Government Organizations & NGOs

Donations through PPE kits, Medical Equipment, Food, among others

Donations towards unemployment, small businesses, education, others

Support existing Employees & Customers through various means

KEY INITIATIVES



* This is a summary of initiatives done through Aarti Group of Companies as well as Valiant Organics' direct initiatives



THANK YOU!