

STRATEGY

Our strategy for better tomorrow

Our strategic priorities are directed towards delivering strong returns to shareholders, driving consistent value-creation and creating a stronger and more sustainable organisation with enhanced competitiveness.

Our strategies

Strategic Focus Area 1: Expand Capacities

Progress made during the year

- Commissioned capacity installation at Spent Sulfuric Acid Concentration (SAC) plant for captive power consumption as well as reduced procurement from open market
- Undertook debottlenecking and commissioning of capacity of Phenol plant
- Greenfield project for acetone derivatives MIBK and MIBC is underway and expected to be commissioned in FY 2024-25
- Backward integration projects in key raw materials, fluorination and photochlorination are ongoing and will be commissioning in FY 2023-24
- Acid Plant is under implementation and commissioning is expected in Q4 of FY 2023-24

- Approved project for Polycarbonate compounding in line with our commitment to enter Polymer compounding business to participate in India's large and niche requirements in 5G, electronics, EVs, defence and medical devices
- Approved project for manufacturing Sodium Nitrite in Oman plant
- Elevated capacity utilisation on a sustained basis

- Planned capacity expansion is expected to add further volume growth and strengthen market share

Material issues addressed / impacted

- Supply chain efficiency and logistics management
- Growth and profitability
- Customer and supplier relationships

Capitals Impacted



KPIs

- Optimum capacity utilisation
- Cost optimisation
- Operational efficiency

FY 2023-24 priorities

- Commissioning of various brownfield and greenfield projects in a phased manner

Strategic Focus Area 2: Enhance Margins

Progress made during the year

- Optimise product mix with high-margin, value-added products
- Continued process optimisation, productivity improvements and energy conservation to reduce costs
- Improve asset fungibility in line with customer's schedule for key intermediates

KPIs

- Optimum operating margin
- Cost of goods sold
- Earnings Per Share
- Profit Before Tax

FY 2023-24 priorities

- Improve operational efficiency of manufacturing and logistics network
- Continue to focus on growing product segment to achieve better margins

Material issues addressed / impacted

- Growth and profitability

Capitals Impacted



Strategic Focus Area 3: Operational excellence and safety

Progress made during the year

- Asset integrity study & OEE across all locations to improve productivity and reduce effluents in existing plants
- Enhance use of narrow band technologies for manufacturing and automation
- Ensuring better capacity utilisation and better process towards cost leadership
- Adequate steps undertaken to ensure safety like process automation to eliminate human error, enhanced training and frequent audits, stringent measures and protocols

KPIs

- Optimum plant utilisation
- Improve SHE aspects

FY 2023-24 priorities

- Continue to operate at optimum capacity
- Efforts to enhance safety and operational efficiencies

Material issues addressed / impacted

- Health and safety
- Digitisation

Capitals Impacted



Strategic Focus Area 4: Widen product portfolio

Progress made during the year

- Meaningfully enhance core technology platforms including nitration, reduction and diazotisation; and build platforms including fluorination and photochlorination
- Investment in manufacturing products that utilise core technology platforms for new agrochemical and pharmaceutical intermediates
- Setting up facilities for downstream or value accretive products

KPIs

- New products launched during the year

FY 2023-24 priorities

- Focus on new product development to drive growth
- Improve operational efficiency across the manufacturing network
- Logistics excellence

Material issues addressed / impacted

- Product innovation
- Sustainable chemistry

Capitals Impacted



Strategic Focus Area 5: Sustainable growth

Progress made during the year

- Sustained alignment to Responsible Care, Together for Sustainability (TfS) and Nicer Globe affiliation
- Focus on value from waste initiatives
- Conduct regular energy audits for all locations
- Promote a positive HSE culture and maintain safe operations
- Proactive compliance with all local and national regulatory requirements

KPIs

- Reduction of specific freshwater consumption
- CSR spends, beneficiaries and impact
- Energy conservation efficiency

FY 2023-24 priorities

- To achieve 90+ TfS score across all our plants

Material issues addressed / impacted

- Climate change
- Health and safety
- Customer relationships
- Community development

Capitals Impacted

