



**AARTI INDUSTRIES LIMITED**

RIGHT CHEMISTRY FOR BRIGHTER TOMMOROW

**Analyst Meet**  
**13<sup>th</sup> May, 2015**



**AARTI INDUSTRIES LIMITED**





**To emerge as Key source to leading  
Global consumers of Specialty Chemicals and  
Intermediates for  
Pharmaceuticals, Agro Intermediates,  
Polymers and Dyes, Aromatics & Surfactants.**



- ❑ **Leading manufacturer of Speciality Chemicals & Pharmaceuticals** with diversified end-uses in Pharmaceuticals, Agrochemicals, Polymer, Additives, Surfactants, Pigments, Dyes, etc.
- ❑ Promoters are **First Generation Technocrats** with sound entrepreneurial Skills. *(Five out of six Promoter Directors are from Engineering Background). Three out of Four Founder Promoters are Chemical Engg from ICT (Formerly known as UDCT). Shri Chandrakant Gogri, Founder Chairman retired in August 2012 and advises in the capacity as Chairman Emeritus.*
- ❑ Manufacturing units of **Global Scale & Size** and are situated in the **State of Gujarat, Maharashtra, Madhya Pradesh and U.T. of Silvassa.**
- ❑ **Highly integrated Plants (both Backward and Forward integrated)** with Cost-Efficient Manufacturing Process manufacturing over 125 products with diversified applications.
- ❑ Globally ranks at **1<sup>st</sup> – 5<sup>th</sup> Position** for majority of its key products, with ability to Supply a basket of products. Also tagged as **“Strategic Supplier”** by various Major Global & Domestic Customers.



## Technical Strengths:

- ❑ Pioneer to introduce **latest technology** and manufacturing processes in India with the help of [World Class R & D](#)
- ❑ IPRs for Developing Customised Products & Products under Secrecy Agreements.
- ❑ Ability to **meet the Stringent & Customised Specifications** of the Customers.
- ❑ Limitation in Capacities of Common Effluent Treatment Facility
  - Aarti has upgraded **two of its manufacturing units into Zero Discharge** of Liquid Effluents.
  - Substantial Investments have been made to **upgrade the ETP Setup**.
- ❑ Increased Thrust on **3R (Reduce-Reuse-Recover) principles** across all operating sites.
- ❑ Increased thrust for Plant Automation and Upgradation with adoption of Cost Effective, Efficient and Ecofriendly processes, i.e **Focus on SH & E activities**.
- ❑ Consistently developing **new product lines and adopting Greener technologies**.



## Aarti bags CHEMTECH 'Outstanding Achievement for Innovation' award



AARTI INDUSTRIES LIMITED

CHEMTECH Foundation accorded **Aarti Industries** with the '**Outstanding Achievement for Innovation**' award for the company's commendable efforts in conserving the environments as well as ensuring sustainable growth through path breaking innovation.

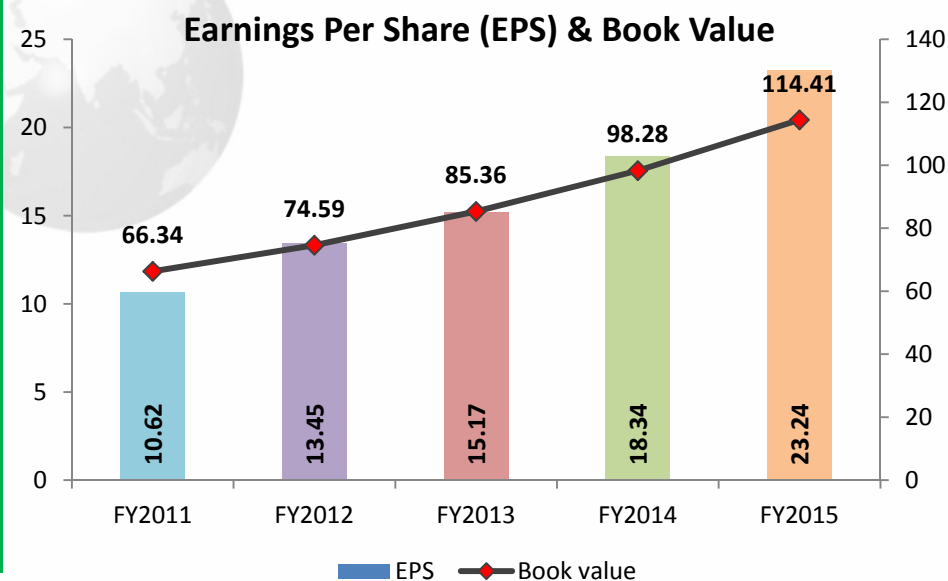
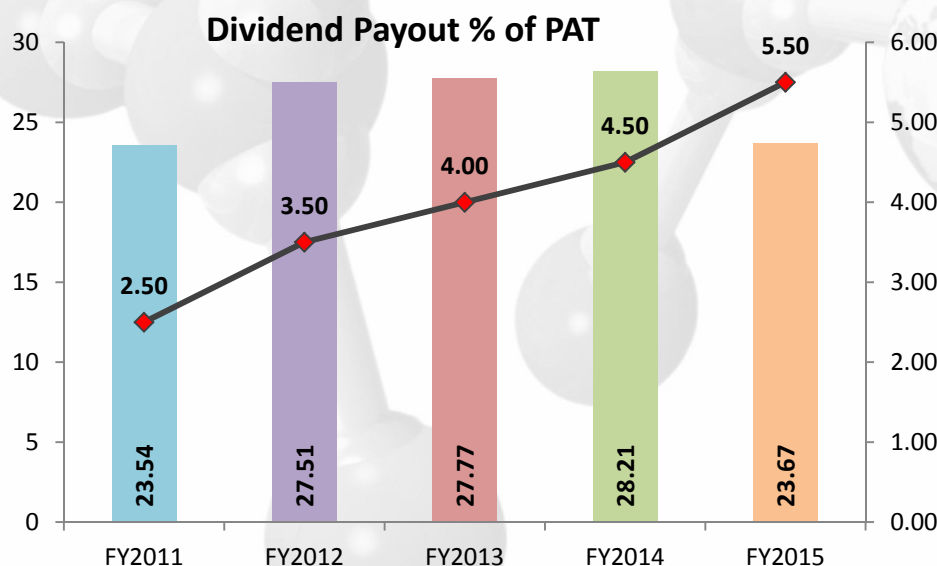
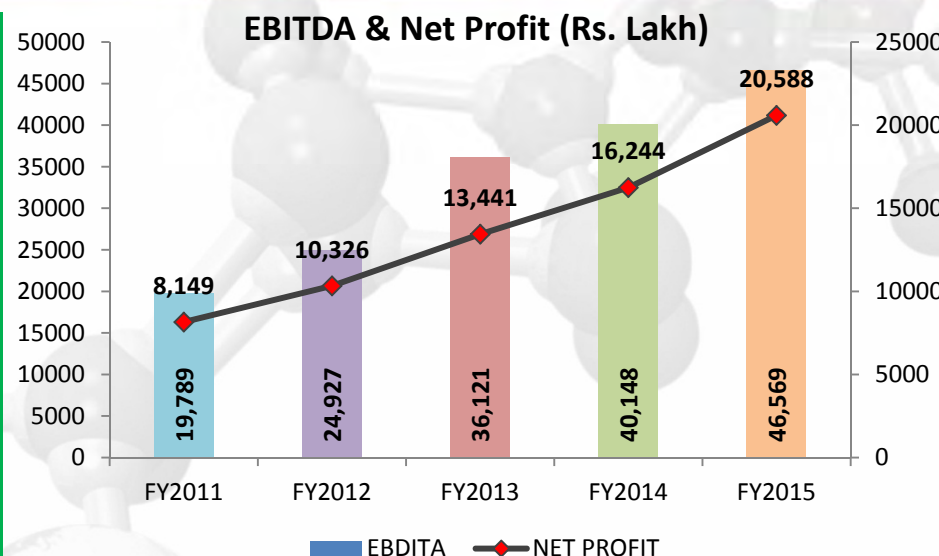
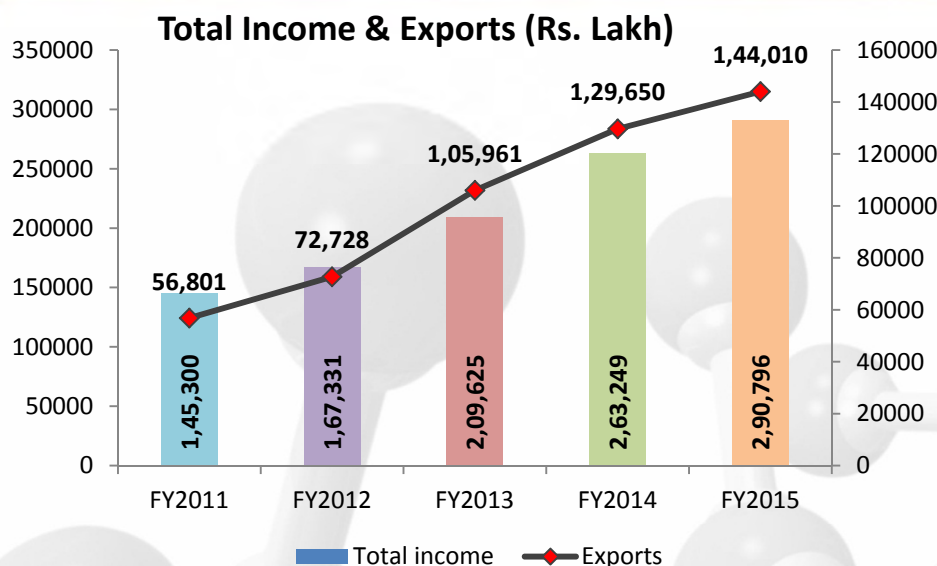


His Excellency the Governor of Maharashtra Shri CH Vidyasagar Rao & Shri Nadir Godrej, MD Godrej Industries Ltd & Chairman of Awards Committee, handing over the award to Mr. Chandrakant Gogri, Chairman Emeritus and Mr. Rajendra Gogri, Chairman and Managing Director, Aarti Industries Ltd.

# Financial Highlights – Graphical Layout (Consolidated)



**AARTI INDUSTRIES LIMITED**



# Condensed Statement of Operations (standalone)



AARTI INDUSTRIES LIMITED

In Rs. Lakh

Particulars	Q4FY15	% of Total Income	Q3FY15	% of Total Income	Q-o-Q Growth (%)
Income from Operations	66,754	98.53%	68,133	98.42%	-2.02%
Other Operating Income	994	1.47%	1,091	1.58%	-8.89%
<b>Total Income</b>	<b>67,748</b>	<b>100.00%</b>	<b>69,224</b>	<b>100.00%</b>	<b>-2.13%</b>
• <i>Exports</i>	33,259	49.09%	37,070	53.55%	-10.28%
<b>EBITDA</b>	<b>11,854</b>	<b>17.50%</b>	<b>10,299</b>	<b>14.88%</b>	<b>15.10%</b>
Depreciation	2,086	3.08%	1,997	2.88%	4.46%
Other Income	35	0.05%	123	0.18%	-71.54%
<b>EBIT</b>	<b>9,803</b>	<b>14.47%</b>	<b>8,425</b>	<b>12.17%</b>	<b>16.36%</b>
Finance Cost	3,200	4.72%	3,161	4.57%	1.23%
Profit Before Tax	<b>6,951</b>	<b>10.26%</b>	<b>5,264</b>	<b>7.60%</b>	<b>32.05%</b>
Tax Expenses	1,675	2.47%	975	1.41%	71.79%
<b>Profit After Tax</b>	<b>5,276</b>	<b>7.79%</b>	<b>4,289</b>	<b>6.20%</b>	<b>23.01%</b>



# Segmental overview



AARTI INDUSTRIES LIMITED

## Speciality Chemicals

- Polymer & additives
- Dyes, Pigments, Paints & Printing Inks
- Fuel Additives, Rubber chemicals, Resins, etc.
- Agrochemicals & intermediates
- Fertilizer & Nutrients
- Pharma Intermediates

## Pharmaceuticals

- Active Pharmaceutical Ingredients (APIs)
- Intermediates for Innovators & Generic Companies

## Home & Personal Care

- Non-ionic Surfactants
- Concentrates for shampoo, hand wash & dish wash

# FY13 Segmental Revenue (consolidated)



**AARTI INDUSTRIES LIMITED**

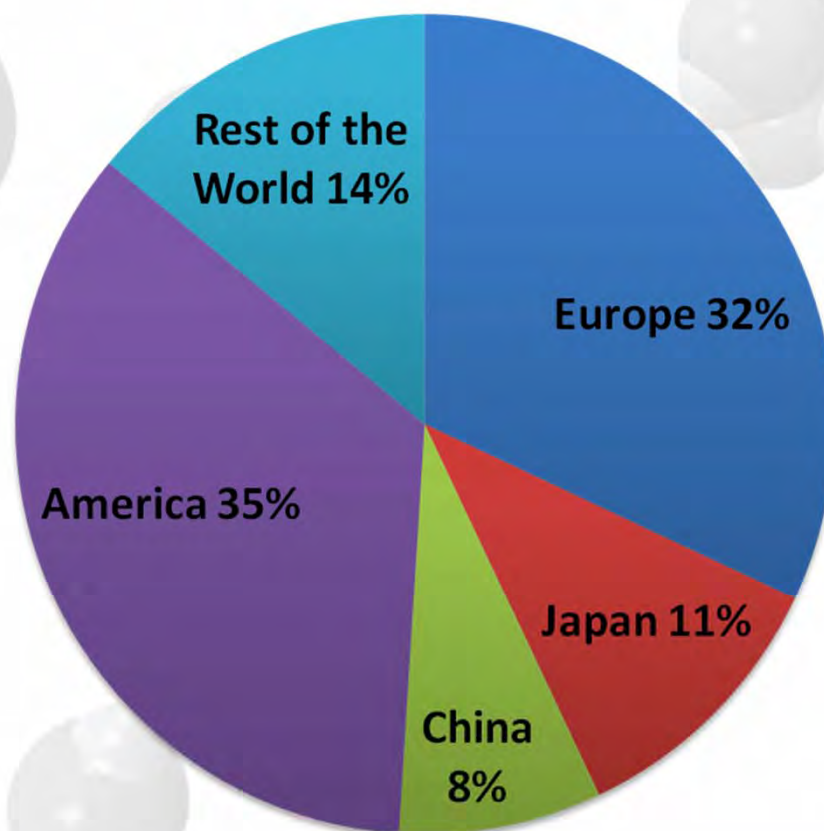
In Rs. Crs

Segments	Annual FY14-15	% of Total Income	Annual FY13-14	% of Total Income
Speciality Chemicals (of above Exports & Export %)	2397 (1253)	82.43% (52.27%)	2,216 (1,130)	84.20% (50.99%)
Pharmaceuticals (of above Exports & Export %)	303 (156)	10.42% (51.49%)	249 (117)	9.46% (46.99%)
Home & Personal Care (of above Exports & Export %)	206 (31)	7.08% (15.05%)	167 (34)	6.34% (20.36%)
Total Income	2908 (1440)	100% (49.52%)	2,632 (1,281)	100.00% (48.67%)

# Geographical Spread of Exports



AARTI INDUSTRIES LIMITED



AARTI's esteemed Customer list includes Leading Multinationals and Global Giants

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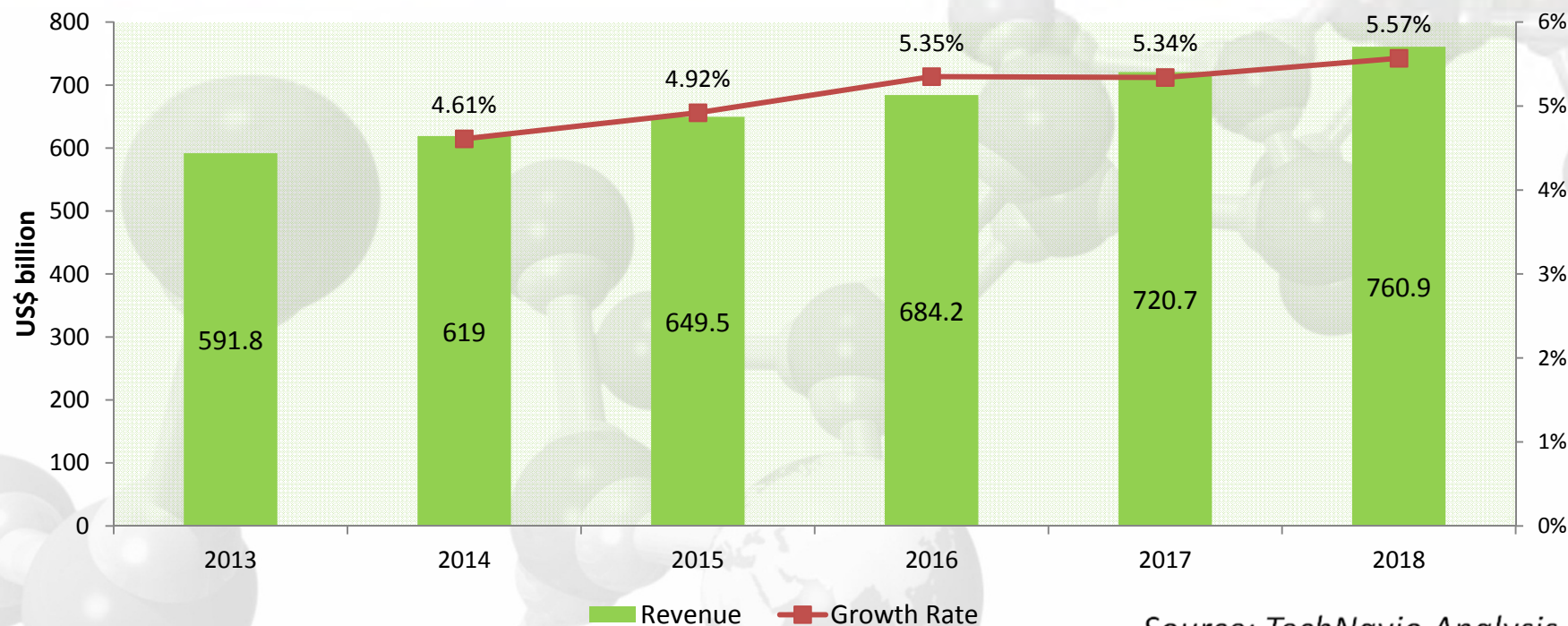
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# Chemical Industry Overview



AARTI INDUSTRIES LIMITED



Source: TechNavio Analysis

- The Global Specialty Chemicals market is growing at a fast pace. Despite the economic recession, it has recovered and is showing signs of high growth in the future
- According to TechNavio Analysis, the Global Specialty Chemicals market is expected to **grow at a CAGR of 5.16% during the period 2013-2018** and reach US \$760.9 billion by 2018 (from US\$ 619.0 billion in 2014)

# Opportunities for Indian Chemical Companies



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- ❑ One of the major challenges in the Chemicals Business is the **Compliance of Environmental Norms**. Over a period of time, the regulating agencies have become more stringent in ensuring the compliance of the environmental norms.
  - In India, compliances were made stringent about three years back
  - In China, the tighter compliance have been imposed since last year.
- ❑ This had resulted into **reduction in capacity utilisation in China**
- ❑ These **compliance requires additional investments** into ETP setup, which translates into **increased costs** for the manufacturers along with general increase in labour and other costs in China. Hence **India stand to gain on this macro perspective**.
- ❑ Increased Competitiveness of Indian Rupee v/s Chinese Yuan.
- ❑ **MNCs** are de-risking their sourcing arrangement and **want to add an Indian source**, which is a major positive for Indian companies. This is being witnessed across Speciality Chemicals, Pharma intermediates.
- ❑ **Thus Indian Companies**, in addition to catering to domestic demand growth, would also **benefits for various products as Import Substitutes & also increase global market share**.



## ❑ Global Size Plants

- Cost Competitiveness & Economies of Large Scale.
- Ability to cater to large global customers.

## ❑ Highly Integrated Operations.

- Supply Security.
- Adapt to Growth Oriented Product Mix

## ❑ Co Product Balancing

- Customer Confidence.
- Entry Barrier.

## ❑ Technical Strengths

- Meet Stringent Specifications of varied Customers.
- Adopt latest technologies and Environment friendly process.



# Speciality Chemicals – Biz Model



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- ❑ **Wide usage/ End User applications & Stronger Customer Base**
  - De-Risking and Dynamic Growth Opportunities (large basket of products).
  - Diversification.
  - Tagged as Strategic Supplier by major Global and Domestic Customer.
  - Participate in Growth of fast growing end-user application.

## Polymer & Additives



## Pigments, Paints, Printing Inks, Dyes



## Agro Intermediates & Fertiliser

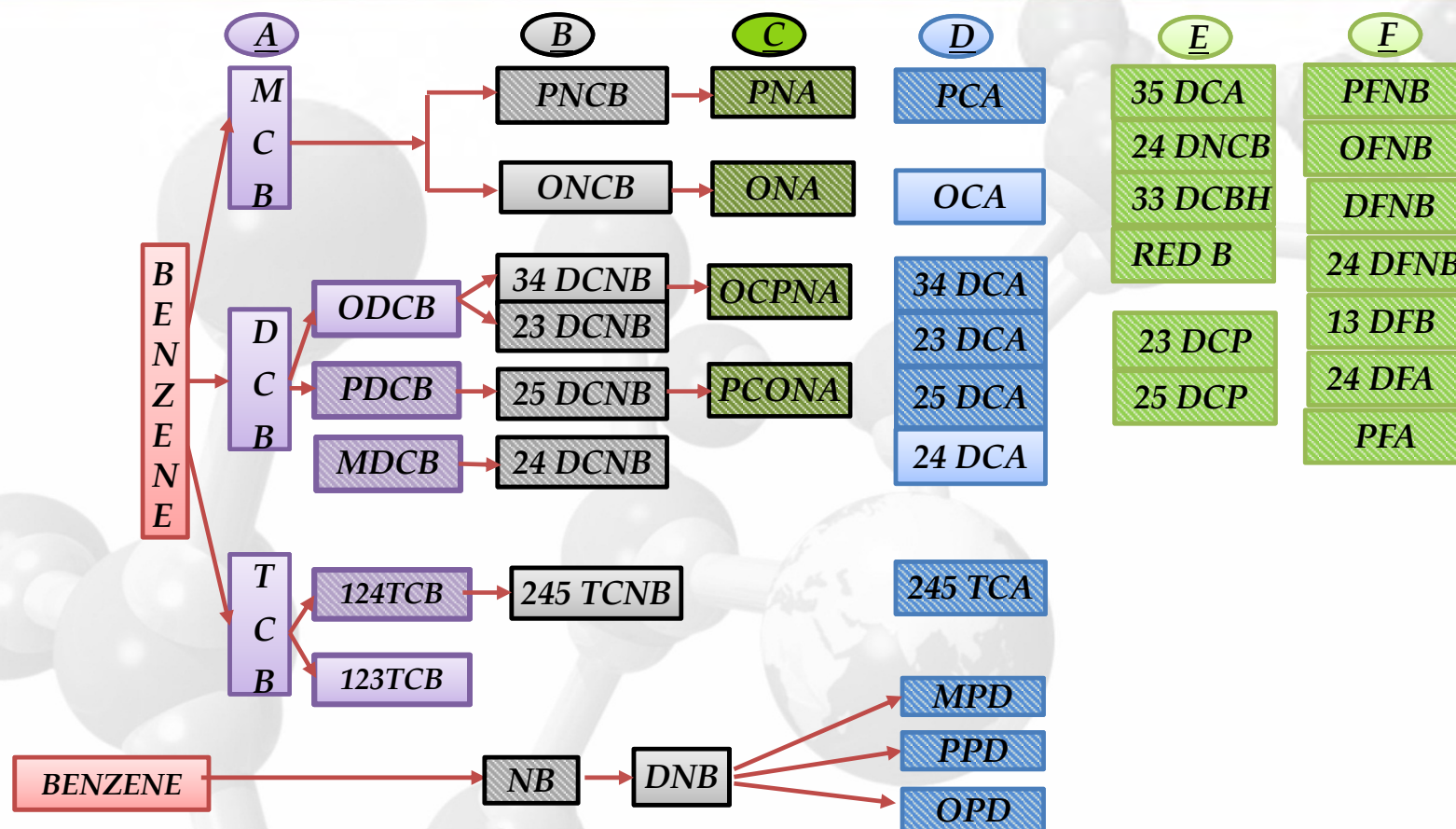




# Benzene Based Value Chain



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<u>A</u>	Chlorination (Ranked amongst Top 3 Globally)	<u>D</u>	Hydrogenation (Ranked amongst Top 2 Globally)
<u>B</u>	Nitration (Ranked amongst Top 4 Globally)	<u>E</u>	Others
<u>C</u>	Ammonolysis (Ranked amongst Top 2 Globally)	<u>F</u>	Flouro Compounds (only player in India)

# Managing the Isomer Imbalance



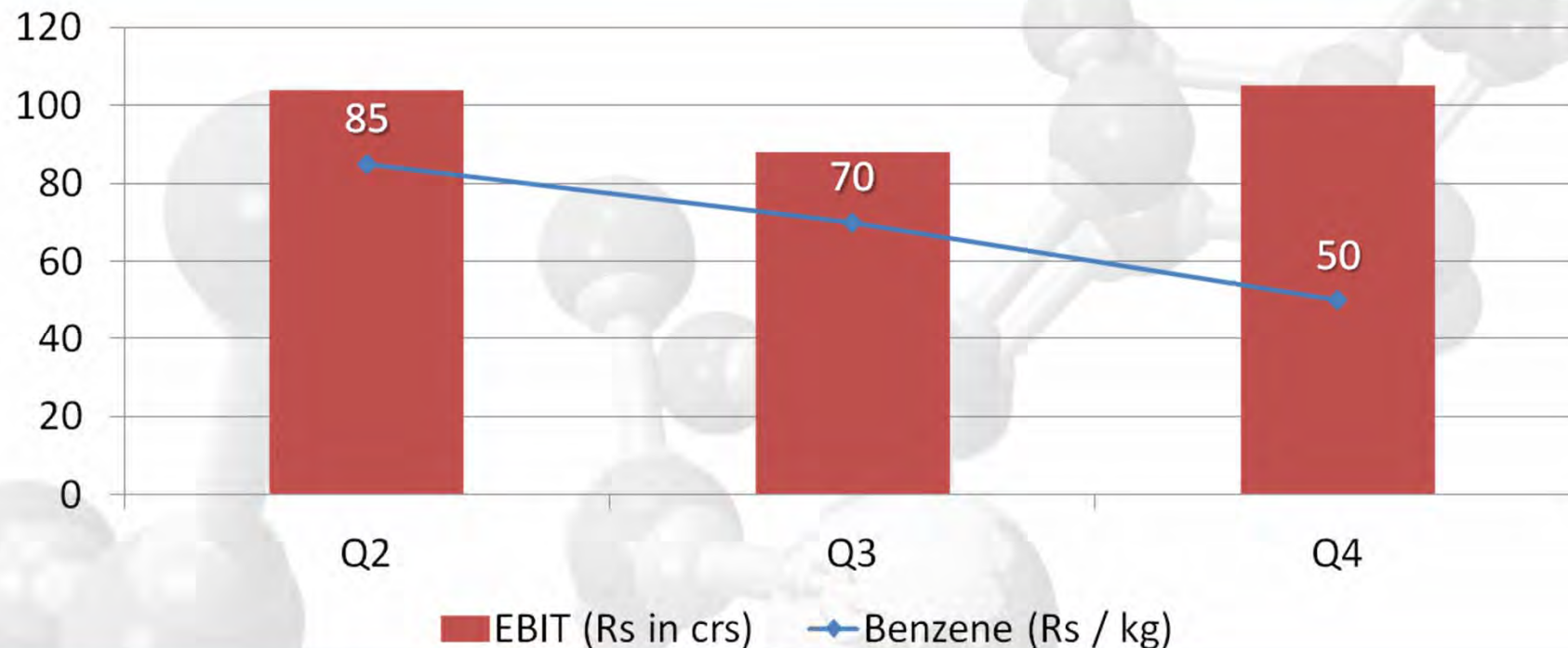
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- ❑ Manufacturing of isomers as well as their downstream products
- ❑ Isomers (Joint Products)
  - PNCB/ONCB
  - PDCB/ODCB
  - PNT/ONT
- ❑ Different isomers has different growth rate. Hence, one isomer is generally in short supply
- ❑ Natural insulation against short supply of precursor raw-material
- ❑ Thus, **consistent supply** resulting into **customer confidence** and hence **more market share**.

# Neutral to Volatile Crude / Benzene



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- ❑ Fall in Benzene prices reduces the top line.
- ❑ Since the **business model is on cost plus basis**, Absolute EBIDTA is not affected (except for markdown of inventory), however the OPM increases due to lower topline.
- ❑ AIL's EBIDTA is not impacted, except for the impact on inventories at the end of the period.
- ❑ Demand is inelastic to Benzene prices and also in High value added products, the impact of Benzene prices is significantly lower.

# Gainful usage of by-products



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Aarti has been able to convert its by-products from various processes into commercially viable product, thereby contributing to the profitability of the company.

By-Products	Gainful Usage
Steam From Sulphuric Acid Plant	Power generation (6MW Power Plant) & distillation (ONCB/PNCB)
Dilute Hydrochloric Acid	Chloro Sulfonic Acid / Calcium Chloride <i>Pioneer to manufacture Calcium Chloride Granules used for Oil Exploration and De-icing activities.</i>
Dilute Sulphuric Acid from Nitration	Single Super Phosphate (SSP) fertilizer
Dilute Sulphuric Acid	Di Calcium Phosphate (Nutrients)



# Other Complex Chemistries



AARTI INDUSTRIES LIMITED

- ☐ Halex Chemistry
- ☐ Phthalates
- ☐ Daizotisation
- ☐ Denitro Chlorination
- ☐ Methoxylation
- ☐ Alkylated Anilines & toulidines.

# Ongoing Expansion Projects



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## ❑ Nitro Chloro Benzene (NCB) Expansion

- Capacity expansion from 57000 tpa to 75000 tpa
- 1<sup>st</sup> Phase commissioning upto 66000 tpa in Q3 FY15, balance expected by Q3FY16

Production (in tons)	FY2015	Q4FY15	Q3FY15
	53,400	14,780	12,980

## ❑ PDA Expansion

- From 250 tpm to 1000 tpm.
- 1<sup>st</sup> phase in Q1FY16 and balance by H2 FY16
- Production: FY2015: 2635 tons

# Ongoing Expansion Projects



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## ❑ Nitration Unit at Jhagadia (Nitro Toulene & Downstreams)

- New Capacity of about 30000 tpa
- Commissioning expected by Q4 FY16 – Q1FY17

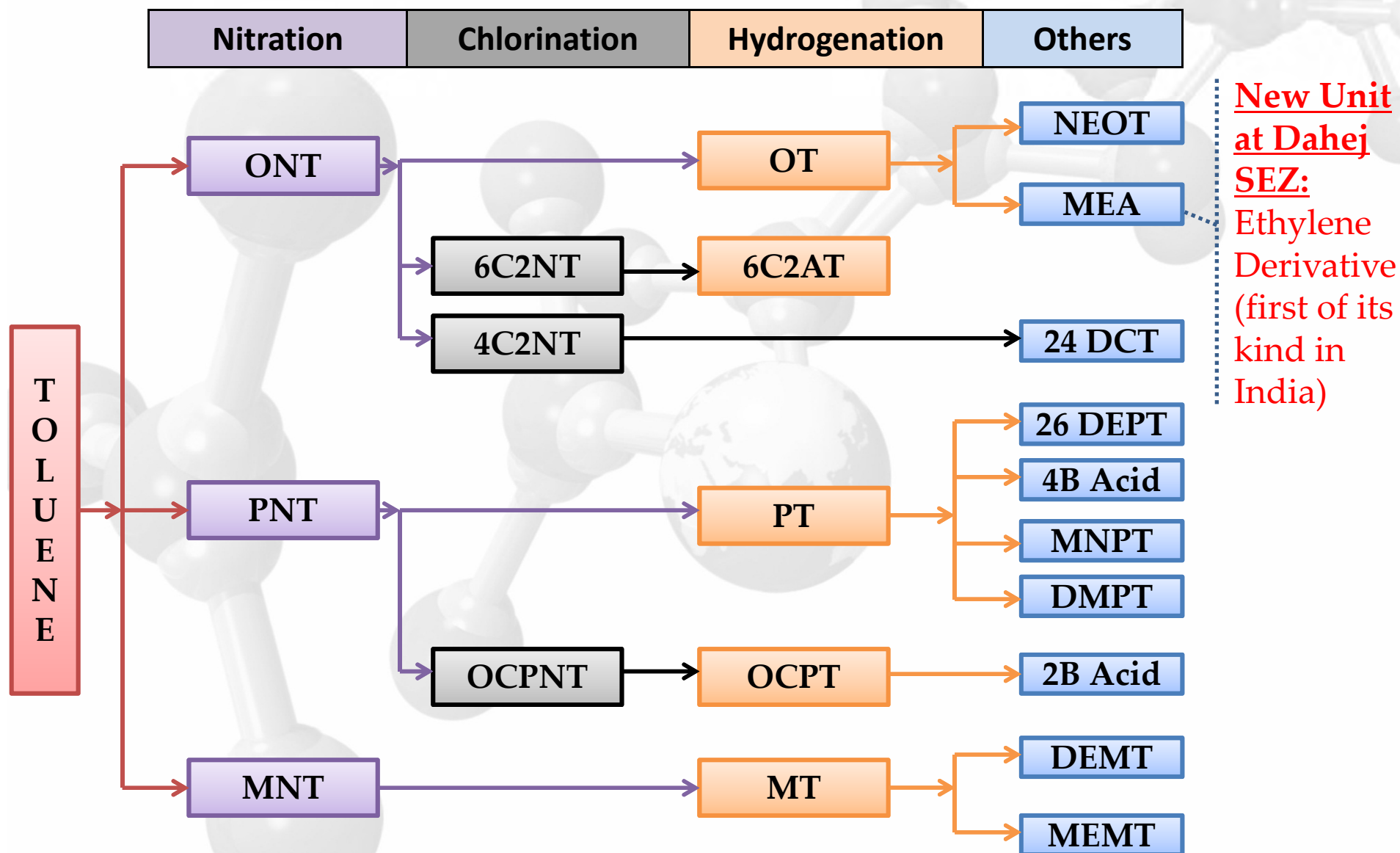
## ❑ Calcium Chloride New Unit at Jhagadia

- New Capacity of about 25000 tpa.
- Commissioning expected by Q4 FY16

# Introduction of New Products: Toluene Based Value Chain



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# Strategy for Long Term Growth



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- ❑ De-risking or shift of Concentration/dependence on China by various Global Majors to benefit Indian Manufacturers.
- ❑ With exports contributing about 50% of revenues, Strong Customer base with Strategic alliances with major global players to contribute significantly for future growth, specially in end user applications such as Engg. Polymers & Agrochemicals.
- ❑ **Participate in Global Growth Rate** as well as **Increase our Market Share** for existing range of products.
- ❑ **Continuously adding New Products** (viz Hydrogenated Products, Toulene Derivatives, Ethylene Compounds) to cater to growing customer needs.

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# Pharmaceuticals



**AARTI INDUSTRIES LIMITED**

<b>Facilities</b>	In all four Manufacturing units of which - two are USFDA approved facilities & other two are WHO GMP approved facilities
<b>End User Industry</b>	Global Generic Pharmaceutical Companies, Innovator and Large Pharmaceuticals MNCs, Branded Generic Indian Pharma Companies.
<b>Salient Features &amp; Strengths</b>	<ul style="list-style-type: none"> <li>• cGMP compliant plants meeting ICH Q7 standards enabling buyers to use API in all regulated markets</li> <li>• EDQM &amp; USFDA Inspection completed in Q4 FY15</li> <li>• Exports contribute about 51% (previous year 47%) of its total revenue from pharmaceuticals segment &amp; about 60% of the total exports is in lucrative regulated markets of USA &amp; EU.</li> <li>• Breakeven in FY 2012.</li> <li>• Debottlenecking and Expansion activities have facilitated Growth in Pharma Volumes.</li> <li>• Since major fixed costs already built-in, Incremental Volumes will result in significant increase in segmental profits.</li> <li>• Revenues from Pharma segment were at Rs. 303 crores for FY15 v/s Rs. 249 crores for FY14, a Y-o-Y growth of 22% and EBIT increased from 29.8 crs for FY 14 to 36 crs for FY15. EBIT margins increased from 5% for FY 13 to 12% for FY15.</li> </ul>







## **Growth Drivers**

### **Active Pharmaceuticals Ingredients (APIs)**

- 48 commercial APIs with 33 EDMF, 28 USDMF and 16 CEP (1 under approval)
- 12 new APIs under development.
- Own Backward integrated facilities for most APIs.
- Exports to US and EU increasing to 60% of total exports with 4 commercial products in US and several other awaiting Partners approval.
- Distinct Advantage having dedicated USA, Japan and EU approval for Steroids and Anti-cancer products.
- Scaled up to 9 lines from earlier 4 lines.

### **Pharma Intermediates for Innovator & Generics Company**

- CRAMs activity focused on intermediates
- Dedicated 50 scientist working in separate R&D block for these Intermediates.
- Have developed 10 APIs Intermediates
- Working with several Innovators on API Intermediates opportunities.
- Offering end to end solution from process development to toll manufacturing.

### **New Unit for Caffeine**

- Commissioned a new unit for Caffeine dedicated to meet the demand for Cola / Energy Drinks manufacturers.
- Expected to stabilize in FY16 with about 70% – 80% capacity utilization.



# Segmental overview



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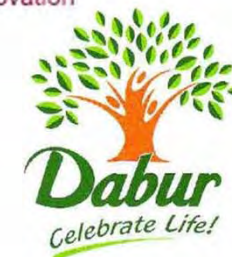
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# Home & Personal Care Chemicals AARTI INDUSTRIES LIMITED

<b>Facilities</b>	One unit each at Pithampur (Madhya Pradesh) & at Silvassa
<b>End User Industry</b>	FMCGs – Shampoos, Anti-Dandruff Shampoos, Disinfectants, Hand & Body wash, Dish Wash, Detergents Bars & Powders, Soaps, Tooth Powders & Paste etc.
<b>Salient Features</b>	<ul style="list-style-type: none"> <li>• Relatively low margin business.</li> </ul>
<b>Growth Drivers</b>	<ul style="list-style-type: none"> <li>• Plans are afoot to optimize on the production capabilities to suitably alter/revise the product mix and explore new markets to improve the margins.</li> </ul>



Hindustan Unilever Limited



# Major Projects in Progress



AARTI INDUSTRIES LIMITED

Major Projects in FY16	Details	Expected Outlay
<i><u>Ongoing Projects expected to be commissioned in FY16</u></i>		
Hydrogenation Unit at Jhagadia	Expansion for Polymer intermediate	80 crs
NCB Expansion at Vapi	Expansion of NCB Capacities (2 <sup>nd</sup> Phase)	
Nitration Unit at Jhagadia	Expansion into Toulene Chemistry	
Calcium Chloride Granulation at Jhagadia	Setup of New Calcium Chloride Granulation Unit	
Pharmaceuticals	Addition of Block and De-bottlenecking	150 crs
Home & Personal Care Chemicals	Debottlenecking & Expansion for switch in product Mix	
Normal Capex		
<b>Total Outlay</b>		<b>230 crs</b>



# New Projects



AARTI INDUSTRIES LIMITED

New Projects over FY 16 & FY 17	Details	Expected Outlay
<u>At Jhagadia</u>	Chlorination Complex	125 crs
	Speciality Chemicals Complex	
	Power Plant	
<u>At Vapi</u>	Acid Reconcentration Plant	25 crs
<u>At Dahej SEZ</u>	Ethylation Unit and Speciality Chemicals Unit	75 crs
Total Outlay		225 crs

These new projects, scheduled to be commissioned in FY17, shall drive the growth from FY18 and beyond.

Considering these, we expect the growth in topline (at constant prices) by about 15%-20% and bottomline by 20%-24% CAGR over next 3-4 years



# Restructuring Proposed



- ❑ Promoters directly as well as through Associates Companies & other Promoter Companies hold about 60% stake in the Company.
- ❑ As at 31<sup>st</sup> March 2014, 2.16 cr shares held by two associate companies and two Promoter Companies.
- ❑ In the process of restructuring to reduce the associates and to bring about transparent as well as investor friendly shareholding structure, these companies would be absorbed into Aarti Industries Limited.
- ❑ Upon the Scheme becoming effective, it shall result into
  - Distribution of shares held by corporates to the Shareholders of these company.
  - Reduction/Cancellation of about 52 lakhs shares of the Aarti Industries (Net reduction of share capital of about 5.90%)
  - Equity Shares being reduced from 8.85 cr Shares to 8.32 cr shares, thereby resulting in increase in EPS and ROE.
- ❑ Scheme already approved by CCI, RBI, BSE, NSE & SEBI. Now subject to approval from High Court.

# Financial Highlights (consolidated)



AARTI INDUSTRIES LIMITED

In Rs. Lakh

Particulars	Annual FY14-15	Annual FY13-14	Annual FY12-13	Annual FY11-12
Total Income	290,796	263,249	209,625	167,331
• Exports	144,010	129,650	105,961	72,778
<i>% of Total Inc.</i>	<i>49.52%</i>	<i>49.25%</i>	<i>50.55%</i>	<i>43.49%</i>
EBITDA	46,569	40,148	36,121	24,927
<i>EBITDA Margin</i>	<i>16.01%</i>	<i>15.25%</i>	<i>17.23%</i>	<i>14.90%</i>
EBIT	38,371	31,296	27,837	19,442
<i>EBIT Margin</i>	<i>13.20%</i>	<i>11.89%</i>	<i>13.28%</i>	<i>11.62%</i>
PAT	20,588	16,244	13,441	10,326
<i>PAT Margin</i>	<i>7.08%</i>	<i>6.17%</i>	<i>6.41%</i>	<i>6.17%</i>
EPS	23.24	18.34	15.17	13.45

# Segmental Revenue Growth Trend (standalone)



AARTI INDUSTRIES LIMITED

In Rs. Lakh

Segments	Annual FY13-14	Q1 FY15	Q2 FY15	Q3 FY15	Q4 FY15	Annual FY14-15
Speciality Chemicals	221,696	61,419	62,491	56,770	55,385	2,39,796
Pharmaceuticals	24,898	6,745	7,920	7,480	8,175	30,320
Home & Personal Care	16,683	5,813	5,705	4,974	4,188	20,680
Total Income	263,277	73,977	76,116	69,224	67,748	2,90,796



# Financial Highlights - (standalone)



AARTI INDUSTRIES LIMITED

In Rs. Lakh

Particulars	Annual FY13-14	Q1 FY15	Q2 FY15	Q3 FY15	Q4 FY15	Annual FY14-15
<b>Total Income</b>	263,277	73,977	76,116	69,224	67,748	<b>2,87,065</b>
• Exports	129,650	36,474	37,598	37,070	33,259	<b>144,010</b>
<b>% of Total Inc.</b>	49.24%	49.30%	49.40%	53.55%	49.09%	<b>50.17%</b>
<b>EBITDA</b>	39,548	11,297	12,198	10,299	11,854	<b>45,648</b>
<b>EBITDA Margin</b>	15.21%	15.27%	16.03%	14.88%	17.50%	<b>15.90%</b>
<b>EBIT</b>	31,847	9,436	10,316	8,425	9,768	<b>37,783</b>
<b>EBIT Margin</b>	12.09%	12.76%	13.55%	12.17%	14.42%	<b>13.16%</b>
<b>PAT</b>	14,869	4,143	5,072	4,289	5,276	<b>18,780</b>
<b>PAT Margin</b>	5.64%	5.60%	6.66%	6.20%	7.79%	<b>6.54%</b>
<b>EPS</b>	16.78	4.68	5.72	4.84	5.95	<b>21.20</b>



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# CSR Initiatives



Involved in various CSR initiatives with specific focus on Health and Education



Fodder distribution in drought area, Beed, Maharashtra



Maninagar Sanskar Dham, Kutch, Gujarat



Mahavir Health Centre, Alam Nagar, Bihar



Mahavir School/College of Nursing, Vatrak, Gujarat



Tulsi Vidya Mandir, Kutch, Gujarat



# Thank You

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# Management Profile



**AARTI INDUSTRIES LIMITED**



## **Mr. Rajendra Gogri – Chairman & M.D.**

- Founder Director
- Chemical Engineer-UDCT, Masters-Chem. Engg (IOWA State USA)
- Portfolios – Speciality Chemicals Segment , Strategic Planning, Financial Management



## **Mr. Rashesh Gogri – Vice Chairman & M.D.**

- Production Engineer
- Portfolios – Imports, Information Technology, Head – Pharma Segment
- Had been instrumental in turning around the Pharma business



## **Mr. Shantilal Shah – Vice Chairman**

- Founder Director
- Commerce Graduate
- Portfolio: Financial Management



## **Mr. Parimal Desai – Director**

- Founder Director
- Chemical Engineer from UDCT (now known as ICT)
- Portfolios: Technical and Research & Development, Projects, Head- Home & Personal Care Segment.

# Management Profile (continued...)



AARTI INDUSTRIES LIMITED



## **Mr. Manoj Chheda – Director**

- Commerce Graduate
- Portfolios – Marketing of various Performance & Agrochemicals



## **Mrs. Hetal Gogri Gala – Director**

- Electronics Engineer and MDP from IIM – Ahmedabad
- Portfolio: Purchases, Supply Chain Management, HR & Admin



## **Mr. Kirit Mehta – Director**

- Commerce Graduate
- Portfolio: Factory Administration



## **Mr. Renil Gogri - Director**

- Mechanical Engineer from IIT, Mumbai
- Portfolio: Process Automation, IT.

# Expansion of NCB Capacities



AARTI INDUSTRIES LIMITED

## Salient Features

- Largest Manufacturer of Nitro Chloro Benzenes in India and ranks 3<sup>rd</sup> Globally.
- Major German Company closed down production due to lower captive demand. This has opened a large market both domestic as well as exports for these chemicals.
- Against present capacity of 57000 MT, our production in FY14 was about 53000 MT (48000 MT for FY12).
- Proposed to expand this capacity to 75000 MT.
- New capacity being commissioned in phased manner. (1<sup>st</sup> Phase commissioning completed in Dec 2014).





# Few Expansion Projects



AARTI INDUSTRIES LIMITED

## PDA Expansion

- Largest Manufacturer of Phenylene Di Amine in India.
- Having Applications into Agrochemicals, Dyes and High Growth Engineering Polymers.
- Present capacity of 250 TPM is being expanded to 1000 TPM.
- Dedicated unit for catering to fast growing Engg. Polymer demand.
- 1<sup>st</sup> Phase upto 450 tpm expected to commission in Q4FY15.



## Chlorination Expansion & Calcium Chloride Granulation Unit

- Largest Manufacturer of Chloro Benzenes in India and ranks amongst top 3 globally.
- Starting products for various forward integrated value chain and having usage into various End User Applications.
- Present capacity of 65,000 TPA is being expanded to about 120,000 TPA.
- Also setting up additional Calcium Chloride Granulation unit having applications in Oil Exploration and De-icing in Global Markets. Aarti had pioneered into this in India about 4 yrs back.

# Manufacturing Facilities



AARTI INDUSTRIES LIMITED



★ HEAD OFFICE -  
MUMBAI

○ PRODUCTION SITES





## 2 STATE of ART DSIR R&D Centres

### ➤ KEY ANALYTICAL INSTRUMENTS

- Gas Chromatograph
- HPLC
- Auto Titrator
- FT IR Spectrophotometer
- UV – Visible Spectrophotometer
- Atomic Absorption Spectrophotometer
- Digital Polar meter
- Digital Melting Point
- L.C.M.S.

### ➤ R & D PROCSS EQUIPMENT

- Glass Reaction Equipment
- High Pressure Autoclave
- Glass Lined Reactors
- SS 316 Reactors
- Fractional Distillation
- Sparkler Filter
- Centrifuges

