



Ref. No: HSCL / Stock-Ex/2021-22/72

Date: 28/02/2022

E-mail: monika@himadri.com

Ref: Listing Code: 500184 (Equity) BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
---	--

Sub: Investor Presentation and Media Release

Dear Sir/Madam,

We are enclosing herewith: -

1. Investors presentation
2. Media/Press Release

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,

For Himadri Speciality Chemical Ltd

Monika Saraswat
Company Secretary
ACS: 29322

Encl.: As above

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



OPTIMISM

Himadri Speciality Chemical Ltd

INVESTOR PRESENTATION

Q3FY22

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Himadri Speciality Chemical Ltd (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Innovations: To deliver value-added products across segments






In-house R&D team enabled Himadri to forward integrate and regularly launch new specialised products as well as improve the quality of the existing products significantly



Better contribution per metric tonne

Faster Growth through Value-added products

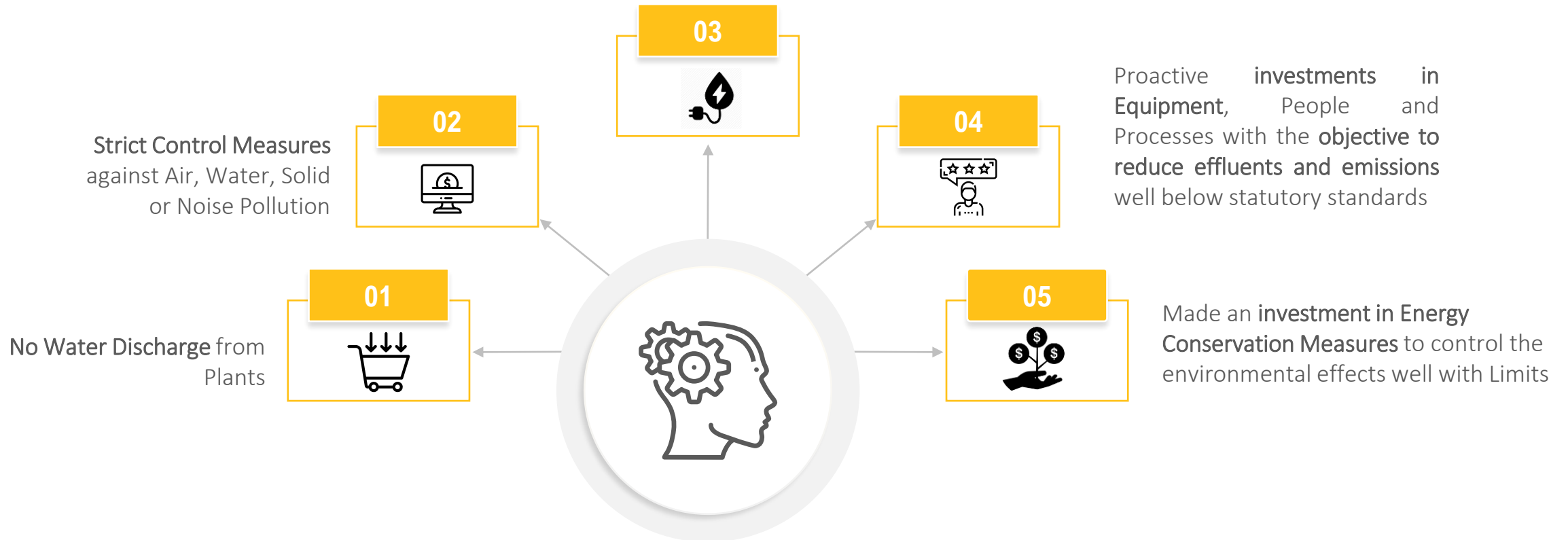
-  **COAL TAR PITCH**
Developed zero QI pitch – one of the very few global manufacturers and Improved life of anodes through continuous process improvements
-  **CARBON BLACK**
Launched a series of application-specific speciality blacks with superior performance parameters which finds application in fibres, semicon cables, engineering plastics, inks and several other specialised applications. Also developed food grade carbon black
-  **ADVANCED CARBON MATERIALS**
Developed technology to manufacture anode material for Lithium-ion Batteries, thereby entering the select club of very few companies globally to do so
-  **SNF & PCE**
Developed application-specific SNF for non-construction segment (agrochemicals, gypsum and latex) and next-generation products in PCE.

Sustainable Model of Development



Energy Conservation

- Waste Heat Recovery System
- Energy savings through Water Conservation
- Process Re-engineering

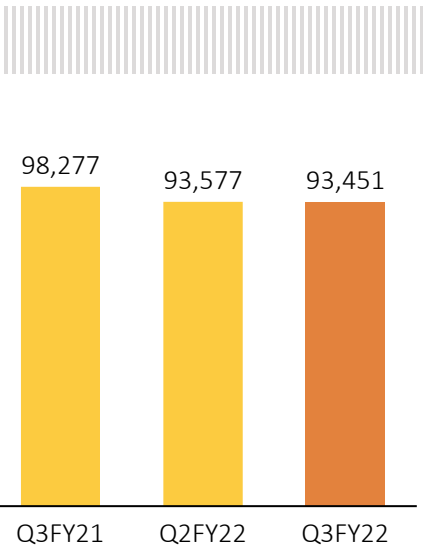


Various Awards and Certifications won for environment

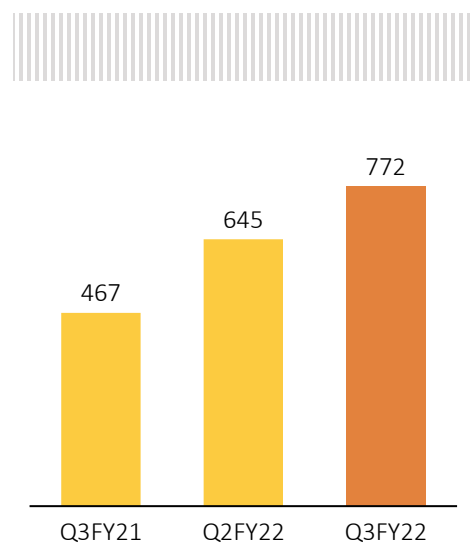
Volumes sustained and Revenues inching up in Q3FY22



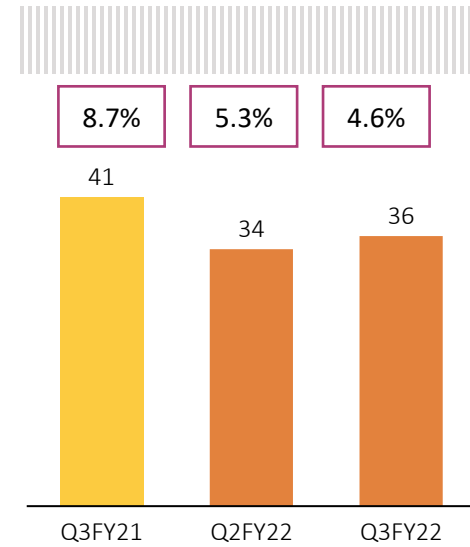
Sales Volume (MT)



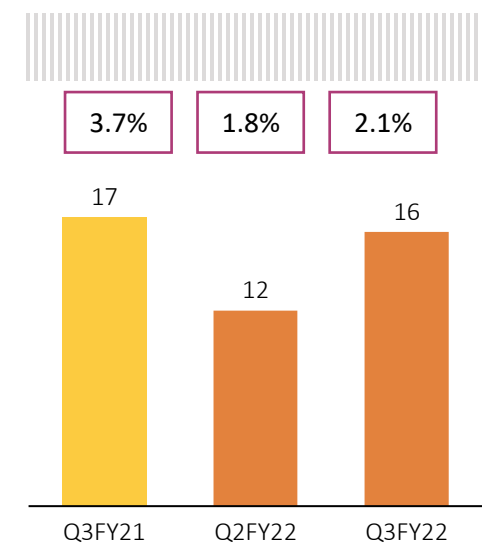
Revenue (Rs. In Crs)



EBITDA (Rs. In Crs)



PAT (Rs. In Crs)



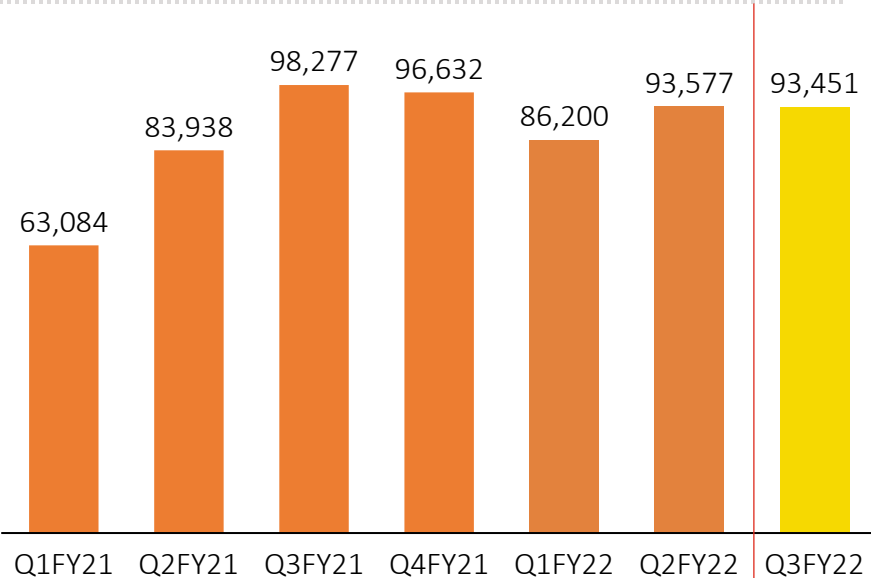
- ✓ Topline has grown by 65% and 20% compared to Q3FY21 and Q2FY22 respectively
- ✓ EBITDA margins decreased by 47% and 13% compared to Q3FY21 and Q2FY22 respectively

Consistent Sales Volume

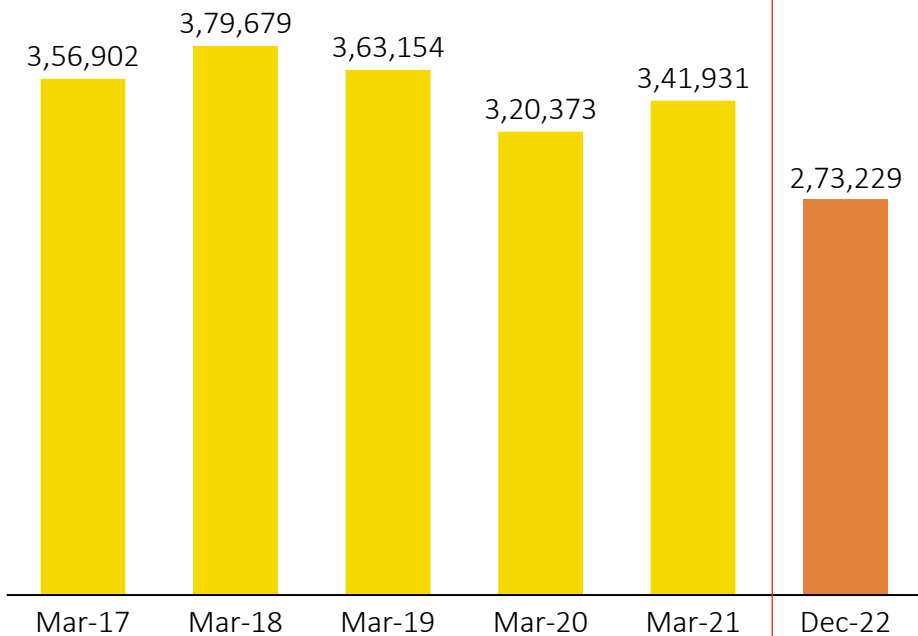


Sales Volume (MT)

Due to disruption in operations on the back of COVID-19 2nd wave there was slow pick in the sales volumes



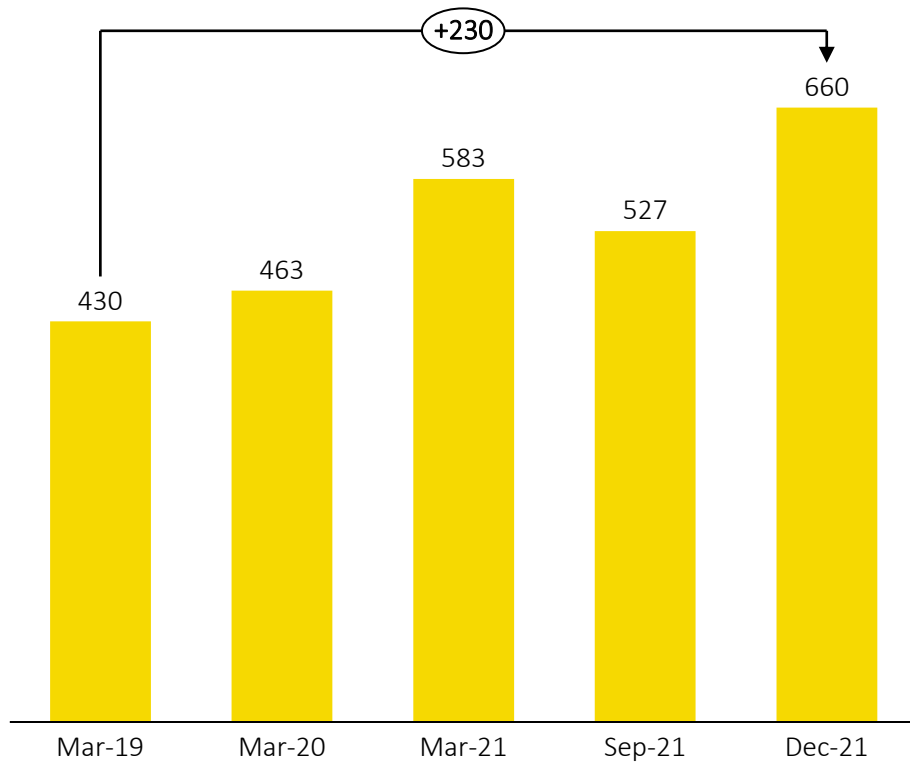
Sales Volume YTD (MT)



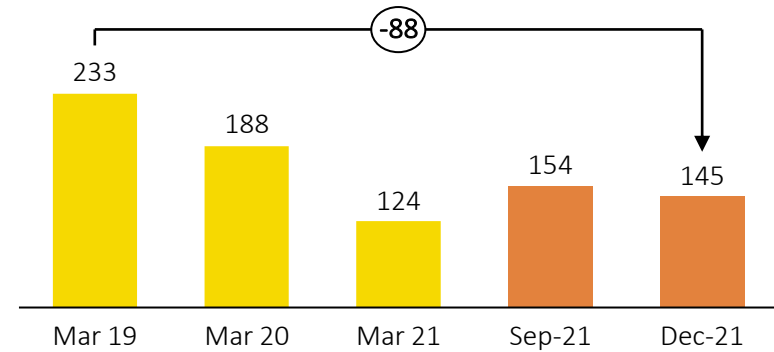
Strong Balance Sheet



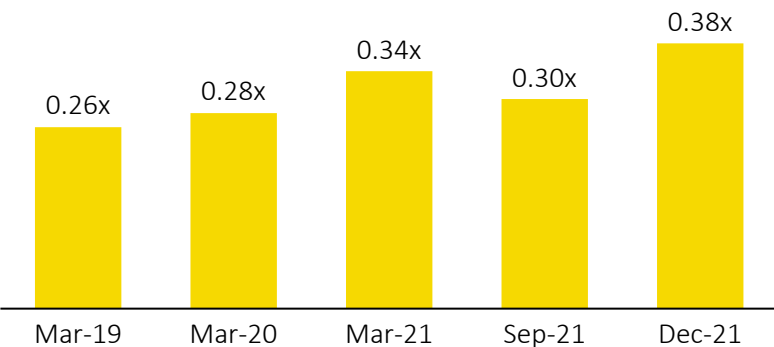
Net Debt (Rs. In Crs)



Long Term Borrowings



Net Debt/Equity



Employee Care - Most valuable assets



Himadri Care



- Packed Food at our canteen for all incumbents at plant with maintaining social distancing Norms.
- Supported 120000 families across the Hooghly district (near our Plant Area)
- **NO REDUCTION in Salaries and On time Payment to every employee**
- Company also extended the following support to the deceased employee's family:
 - 50 % of monthly salary for 2 years as Living Allowance
 - Medical Insurance for Spouse, 2 Kid and Parents for 5 years
 - Education fees for 2 kids upto Graduation anywhere in India

Employee Engagement



- Several Virtual Workshops on "Manage Life " during Covid 19 by the Medical Experts across India.
- Several Trainings to maintain the efficiency and development of the Human Resources at regular intervals
- Sharing "Learning Videos" through Employee groups - for Self development and motivation
- Each One Reach One – HR Team has reached to each and every families during Covid 19 period

Securing Employees



- Enhancement of Health Insurance for each employees
- Introduction of Term Insurance for all Employees
- Introduction of Pandemic Policy to support deceased Employee Families
- Support for Home Care and Hospitalization provided to the required employees
- All Hospital expenses (beyond the Health Insurance) were sponsored by the organization for Covid affected employees and their families

Organization Sponsored Vaccination Camp



- Organization Sponsored Vaccination Camp for Employee and their Family and Relatives , covered around 1500 people

Credit Ratings by CARE & ICRA



Long Term Bank Facilities

₹ 112.3 Crores

CARE A+ , Stable

(Singla A plus ; Outlook:
Stable)

₹ 162.3 Crores

ICRA A+ , Stable

(ICRA A plus ; Outlook:
Stable)

Long Term Bank/Short Term Bank Facilities

₹ 1,625 Crores

CARE A+; Stable/ CARE A1+

(Single A plus; Outlook:
Stable/ A One Plus)

₹ 1,653.56 Crores

Fund based + non fund based

ICRA A+ ; Stable/ ICRA A1

(ICRA A plus; Outlook:
Stable/ A One)

Commercial Paper

₹ 300 Crores

CARE A1+

(A one plus)

₹ 300 Crores

ICRA A1

(A one)

Long Term Value Protected



01

**Vertically integrated leading
Carbon Corporation**

02

Portfolio Transformation

03

Strong Research & Development

04

Future Strategy

Most Integrated Speciality Carbon Corporation Globally



2010



- » Coal tar pitch – Binder grade
- » Coal tar pitch – Impregnating
- » Carbon Black
- » Advanced Carbon Material
- » Naphthalene
- » SNF
- » C. B. Oil

- » Aluminium Grade Pitch
- » Graphite Grade Binder Pitch
- » Graphite Grade Zero QI (Quinolene Insoluble) coal tar impregnated pitch
- » Advance Carbon Material for Lithium- ion Batteries
- » Special Pitch
- » Naphthalene
- » Refined Naphthalene
- » Light Creosote Oils

2022



- » Heavy Creosote Oils
- » Anthracene Oil/Carbon Black Oil/ CT Oil
- » SNF
- » PCE
- » Carbon Black
- » Speciality Carbon Black
- » Himcoat enamel
- » Himcoat Primer-B
- » Himtape
- » Himwrap

Portfolio Transformation

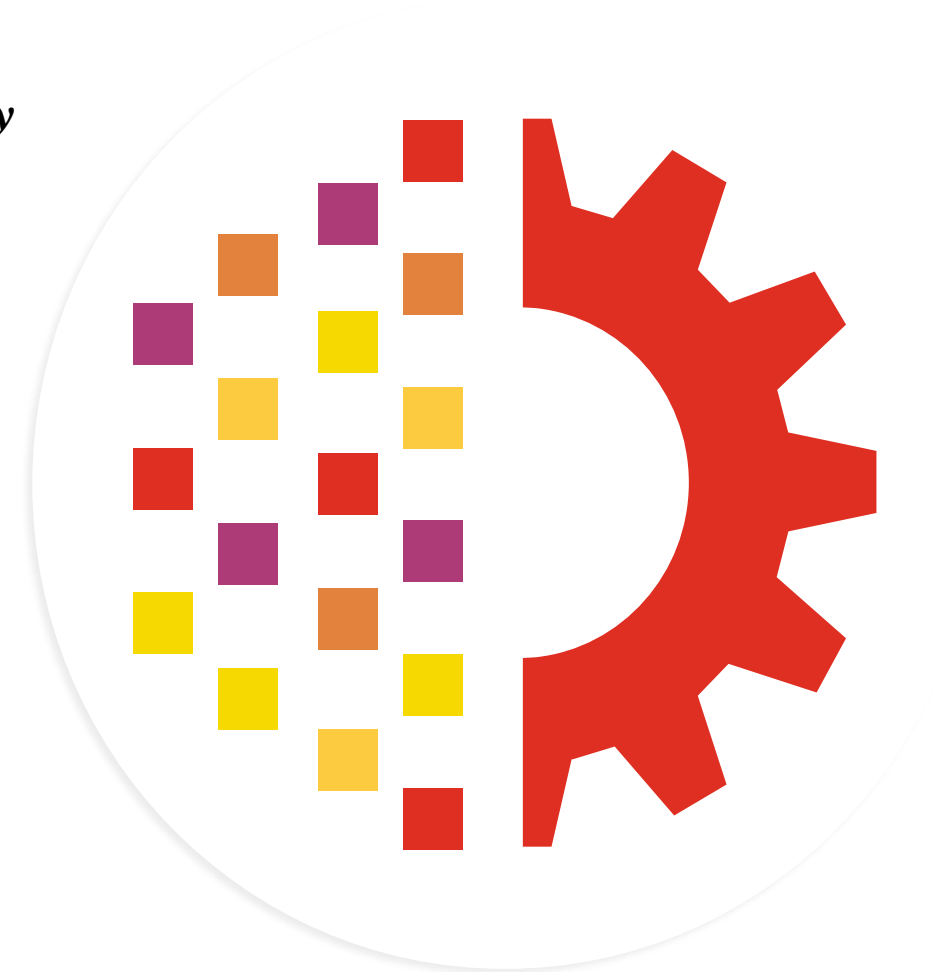
From
Carbon Black
to
Speciality Carbon
Black

Most Integrated
Speciality Carbon Corporation Globally

From
Coal Tar
to
Advance Carbon
Material

From
Naphthalene
To
Sulphonated
Naphthalene
Formaldehyde

Transformation towards
High Value Products



Strong Research & Development



World Class Laboratory



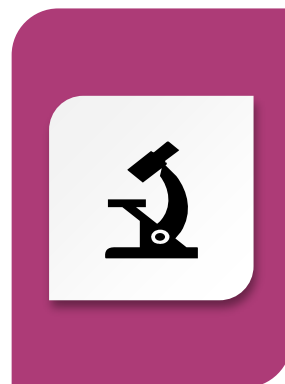
New brands introduced with multiple grades catering to different application segments of Speciality Carbon Black

An Innovation Mindset



Continuous working on reducing energy consumption in certain processes

Continuous R&D



Working towards increasing productivity of certain grades through debottlenecking/ new techniques & processes

Techno-Commercial Team

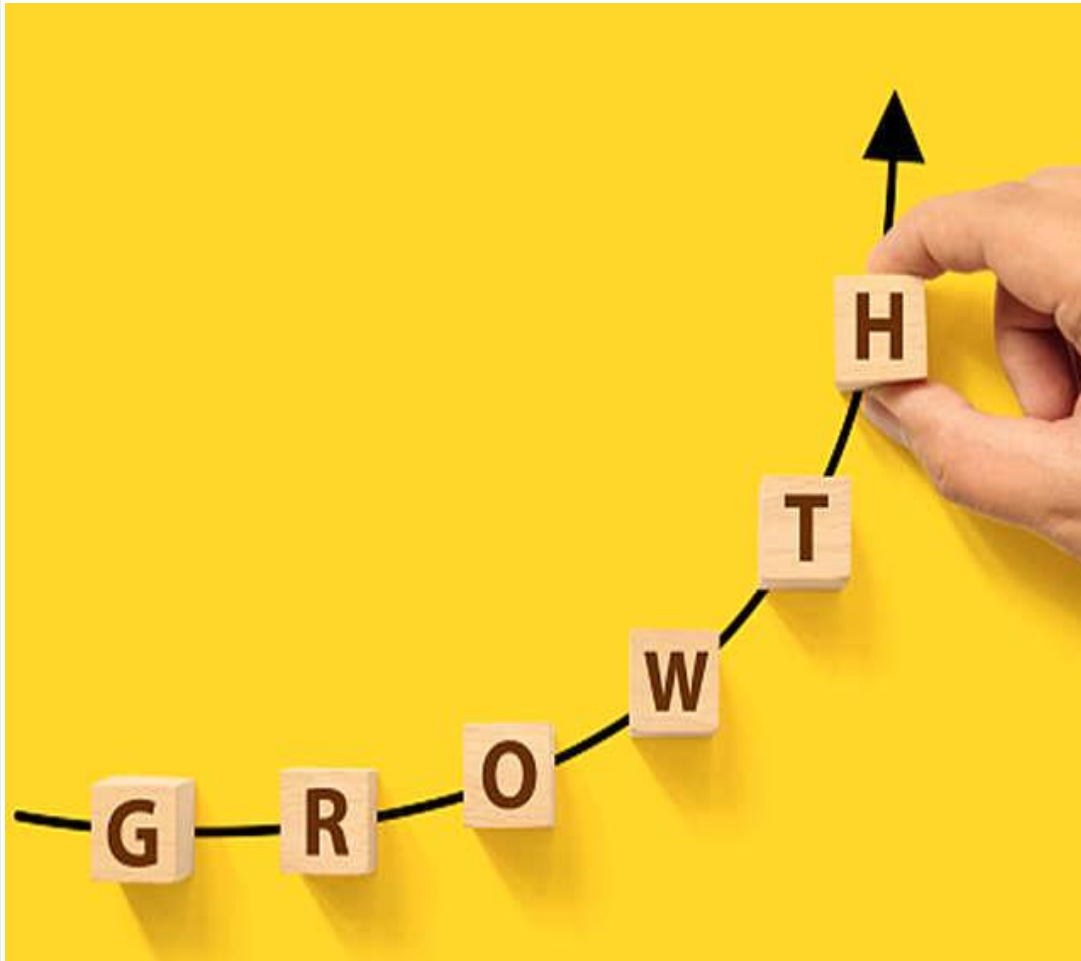


Large Knowledge Bank



Manufactured speciality chemicals at '**Zero Discharge**' world-class facilities across India

Future Strategy



High Value
Product Pipeline

Right Capacity

Strong Clientele

Product
Leadership

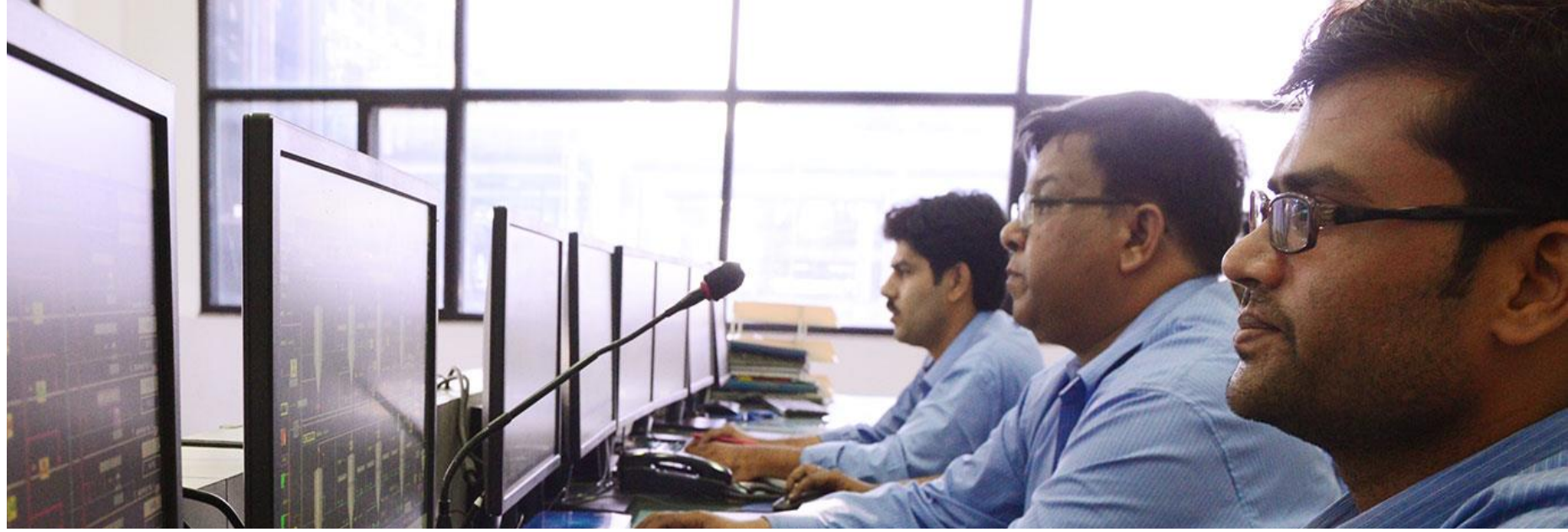
Strong R&D

Strategic
Location

Diversified End
Markets

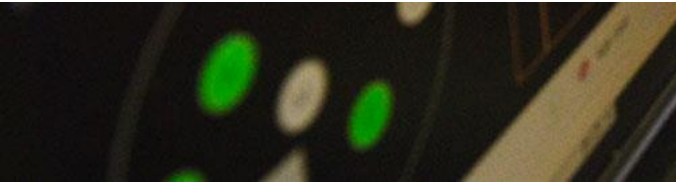
Global
Management
Team

Cutting Edge
Technologies



Himadri

Financial Performance



Standalone P&L – Q3FY22 & 9MFY22



Particulars (In Rs. Crs)	Q3FY22	Q3FY21	Y-o-Y	Q2FY22	Q-o-Q	9MFY22	9MFY21	Y-o-Y
Net Revenue From Operations	772.49	466.81	65%	645.28	20%	1957.52	1113.92	76%
Cost of Materials Consumed	639.62	339.7		515.74		1579.26	809.64	
Gross Profit	132.87	127.11	5%	129.54	3%	378.26	304.28	24%
Employee Benefits Expense	20.03	18.68		21.76		59.66	55.85	
Other Expenses	77.12	67.67		73.35		211.65	161.66	
EBITDA	35.72	40.76	-12%	34.43	4%	106.95	86.77	23%
Other Income	1.58	1.63		2.51		5.32	5.91	
Foreign Exchange Fluctuation (Loss)/Gain	2.2	2.61		-3.46		-1.52	6.18	
Depreciation and Amortization Expense	11.41	11.01		11.37		34.08	32.96	
EBIT	28.09	33.99	-17%	22.11	27%	76.67	65.9	16%
Finance Costs	8.68	6.72		7.48		24	26.15	
Profit / (Loss) Before Tax	19.41	27.27	-29%	14.63	33%	52.67	39.75	33%
Tax Expenses	2.99	10.01		2.94		8.82	15.8	
Profit / (Loss) for the year	16.42	17.26	-5%	11.69	40%	43.85	23.95	83%
Other Comprehensive Income	-6.9	-11.68		-6.14		4.1	17.28	
Total Comprehensive Income for the year	9.52	5.58	71%	5.55	72%	47.95	41.23	16%

EBITDA	35.72	40.76	-12%	34.43	4%	106.95	86.77	23%
Inventory write-offs/advanced receivables charged to P&L	-22.45	-8.26		-15.77		-68.07	17.7	
Normalized EBITDA	13.27	32.50	-59%	18.66	-29%	38.88	104.47	-63%

Consolidated P&L – Q3FY22 & 9MFY22



Particulars (In Rs. Crs)	Q3FY22	Q3FY21	Y-o-Y	Q2FY22	Q-o-Q	9MFY22	9MFY21	Y-o-Y
Net Revenue From Operations	772.49	466.81	65%	645.29	20%	1957.53	1113.92	76%
Cost of Materials Consumed	630.92	339.28		516.67		1571.55	805.07	
Gross Profit	141.57	127.53	11%	128.62	10%	385.98	308.85	25%
Employee Benefits Expense	20.19	18.84		21.91		60.10	56.32	
Other Expenses	77.24	67.90		73.65		212.76	162.78	
EBITDA	44.14	40.79	8%	33.06	33%	113.12	89.75	26%
Other Income	1.59	1.62		2.52		5.33	5.90	
Foreign Exchange Fluctuation (Loss)/Gain	2.57	2.51		-3.42		-0.74	5.97	
Depreciation and Amortization Expense	12.15	11.72		12.08		36.25	35.03	
EBIT	36.15	33.2	9%	20.08	80%	81.46	66.59	22%
Finance Costs	8.86	6.77		7.79		24.54	26.33	
Profit / (Loss) Before Tax	27.29	26.43	3%	12.29	122%	56.92	40.26	41%
Tax Expenses	2.99	10.01		2.93		8.81	15.8	
Profit / (Loss) for the year	24.3	16.42	48%	9.36	160%	48.11	24.46	97%
Other Comprehensive Income	-9.27	-8.93		-6.25		4.45	20.57	
Total Comprehensive Income for the year	15.03	7.49	101%	3.11	383%	52.56	45.03	17%

Standalone Balance Sheet



Particulars (in Rs. Crs.)	Sep' 21	Mar'21
ASSETS		
Non-Current Assets	1,658.53	1,656.31
Property, Plant and Equipment	1,335.78	1,352.30
Capital work-in-progress	165.01	159.61
Right of use Assets	24.68	26.7
Intangible Assets	0.96	1.31
Financial Assets		
(i) Investments	80.40	66.05
(ii) Trade Receivables	10.04	10.04
(iii) Loans	1.00	1.00
(iv) Other Financial Assets	18.54	17.19
Non-Current Tax Assets (net)	6.35	4.00
Other Non-Current Assets	15.77	18.11
Current Assets	1,314.67	1,041.68
Inventories	518.98	334.82
Financial Assets		
(ii) Trade Receivables	480.68	461.45
(iii) Cash and Cash Equivalents	137.13	50.28
(iv) Bank Balances other than (iii) above	8.18	84.99
(v) Loans	1.52	1.42
(vi) Other Financial Assets	11.33	12.58
Other Current Assets	156.85	96.14
TOTAL	2,973.20	2,697.99

Particulars (in Rs. Crs.)	Sep' 21	Mar'21
EQUITY AND LIABILITIES		
EQUITY	1,740.66	1,708.28
Equity Share Capital	41.90	41.90
Other Equity	1,698.76	1,666.38
Total Equity attributable to the equity holders of the Co.	1,740.66	1,708.28
Non-current liabilities	186.69	153.25
Financial Liabilities		
(i) Borrowings	115.30	84.39
(ii) Lease Liabilities	1.68	2.63
(iii) Other Financial Liabilities	0.26	0.26
Provisions	4.38	4.18
Deferred Tax Liabilities (net)	65.07	61.79
Current liabilities	1045.85	836.46
Financial liabilities		
(i) Borrowings	557.37	634.7
(ii) Trade Payables	399.42	149.02
(iii) Lease Liabilities	2.17	2.19
(iv) Other Financial Liabilities	27.59	24.85
Other Current Liabilities	58.18	24.08
Provisions	1.12	1.62
TOTAL	2,973.20	2,697.99

Consolidated Balance Sheet



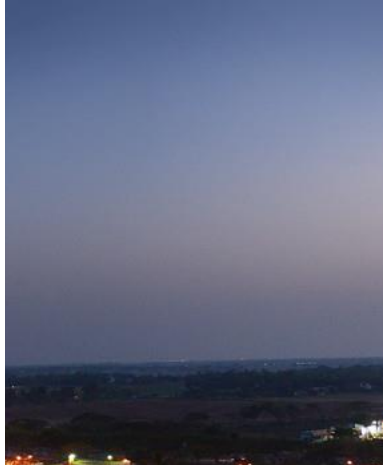
Particulars (in Rs. Crs.)	Sep' 21	Mar'21
ASSETS		
Non-Current Assets	1,747.19	1,743.75
Property, Plant and Equipment	1,416.79	1,431.93
Capital work-in-progress	165.01	159.61
Right of use Assets	32.32	34.51
Intangible Assets	0.97	1.31
Financial Assets		
(i) Investments	80.4	66.05
(ii) Trade Receivables	10.04	10.04
(iii) Loans	1.00	1.00
(iv) Other Financial Assets	18.54	17.19
Non-Current Tax Assets (net)	6.35	4.00
Other Non-Current Assets	15.77	18.11
Current Assets	1,323.90	1,047.42
Inventories	517.29	339.4
Financial Assets		
(ii) Trade Receivables	480.68	461.45
(iii) Cash and Cash Equivalents	159.3	52.72
(iv) Bank Balances other than (iii) above	8.18	84.99
(v) Loans	2.13	2.45
(vi) Other Financial Assets	11.33	12.58
Other Current Assets	144.99	93.83
TOTAL	3,071.09	2,791.17

Particulars (in Rs. Crs.)	Sep' 21	Mar'21
EQUITY AND LIABILITIES		
EQUITY	1,823.69	1,792.22
Equity Share Capital	41.90	41.90
Other Equity	1,782.61	1,751.01
Total Equity attributable to the equity holders of the Co.	1,824.51	1,792.91
Non-Controlling Interest	-0.82	-0.69
Non-current liabilities	191.04	157.68
Financial Liabilities		
(i) Borrowings	115.31	84.39
(ii) Lease Liabilities	6.02	7.06
(iii) Other Financial Liabilities	0.26	0.26
Provisions	4.38	4.18
Deferred Tax Liabilities (net)	65.07	61.79
Current liabilities	1056.36	841.27
Financial liabilities		
(i) Borrowings	557.37	634.7
(ii) Trade Payables	408.98	152.91
(iii) Lease Liabilities	3.07	3.06
(iv) Other Financial Liabilities	27.64	24.9
Other Current Liabilities	58.18	24.08
Provisions	1.12	1.62
TOTAL	3,071.09	2,791.17

Cash Flow Statement

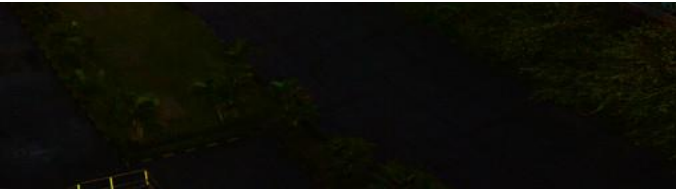


Particulars (Rs. Crs.)	Standalone		Consolidated	
	Sep-21	Mar-21	Sep-21	Mar-21
Profit Before Tax	33.26	63.98	29.63	64.57
Adjustments for: Non-Cash Items / Other Investment or Financial Items	39.12	82.6	40.98	82.95
Operating profit before working capital changes	72.38	146.58	70.61	147.52
Changes in working capital	16.37	-172.23	38.44	-174.32
Cash generated from/ (used in) Operations	88.75	-25.65	109.05	-26.8
Direct taxes paid (net of refund)	-8.15	-13.6	-8.15	-13.6
Net Cash generated from/ (used in) operating activities (A)	80.6	-39.25	100.9	-40.4
Net Cash generated from/ (used in) Investing Activities (B)	67.59	-113.46	67.59	-113.55
Net Cash generated from/ (used in) financing activities(C)	-61.34	165.56	-61.91	164.65
Net Increase in Cash and Cash equivalentents	86.85	12.85	106.58	10.7



Himadri

Business Overview



Product Portfolio



Coal Tar Pitch

Largest Indian player



Carbon Black

3rd Largest player in India



Speciality Carbon Black

Largest Indian Player



Refined Naphthalene

Largest Indian Player



Advance Carbon Material

Largest Indian player



SNF

Largest player in India



Specialty Oils

Niche segments in India and internationally



Power

Green Power from In-house process gas



Applications across Industries



Paints, Plastic & Fibre



Graphite Electrodes



Anti Corrosive Material



Defence



Construction Chemical



Aluminium



Lithium – Ion Batteries



Infrastructure



Rubber Industries



Wood Preservative Oils



Power



Specialized Products

If You Can Be One Thing, Be Dependable



CTP Clientele



CB Clientele



Others Clientele



Contact Details:



Company :

Investor Relations Advisors :

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

Mr. Somesh Satnalika
VP Strategy & Business Development

Email: ssatnalika@himadri.com

www.himadri.com



(a division of LinkIntime)

Ms. Payal Dave : +91 9819916314

payal.dave@linkintime.co.in

www.orientcap.com



Himadri Speciality Chemical Ltd

Investor Release: February 2022, Kolkata
Himadri Speciality Chemical Limited reported results for the quarter -ended 31st December 2021

Sales Volume at
93,451 MT

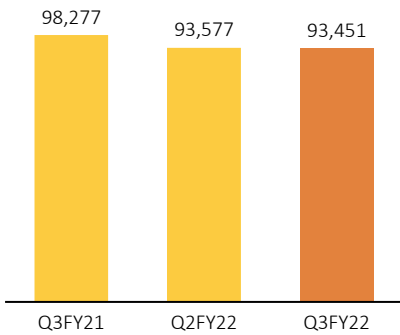
Revenue
Rs. 772 crs

EBITDA
Rs. 36 crs

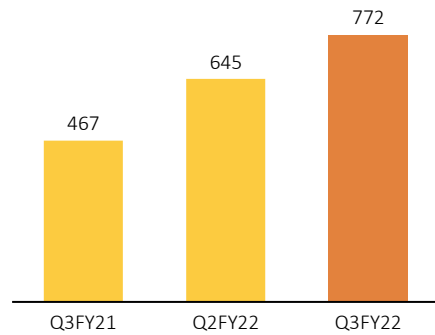
Standalone Financial Highlights:

Volumes sustained and Revenues inching up

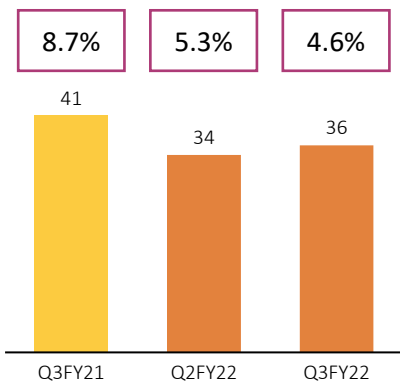
Sales Volume (MT)



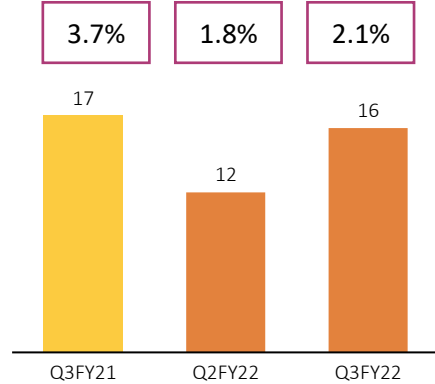
Revenue (In Rs. Crs)



EBITDA (In Rs. Crs)



PAT (In Rs. Crs)



- ✓ Topline has grown by 65% and 20% compared to Q3FY21 and Q2FY22 respectively
- ✓ EBITDA margins decreased by 47% and 13% compared to Q3FY21 and Q2FY22 respectively



Commenting on the results and performance, Mr. Anurag Choudhary, MD & CEO of Himadri Speciality Chemical Ltd said:

“ I am happy to inform you all that inspite of the tough market environment we have been able to grow our revenues by 20% compared to Q2FY22. Our volumes have inched back to pre covid levels. This gives us great confidence in the strength of the business model that we have developed over the years.

We have diversified our product basket through active forward integration through the years. Innovation continues to be an important focus area for the company. These strength has supported us to navigate and survive tough times by working day in and day out. The results are visible, the volumes have started picking up and the realizations are also inching upwards. Despite an increased pressure on input costs, there is not much impact on EBITDA margin compared to Q2FY22.

But even as we grow, sustainability forms a vital part of who we are and how we grow our business. Our 9 ‘Zero-Discharge’ world-class manufacturing facilities spread across India & China testify to our dedication towards sustainability. Our innovation team is working day in and day out to deliver products that are environment friendly and sustainable.

Our efforts on delivering innovative, best quality and cost-efficient products continues and it will be our endeavor to further improve productivity. We remain confident of our growth potential and business opportunities that each of our business segments has and are very optimistic about our growth story.”



About Himadri Speciality Chemical Ltd

Himadri Speciality Chemical Ltd (“Himadri Speciality”) was established in 1987, is a leading Carbon corporation with one-of-its-kind vertical integration in the world with headquarters in Kolkata, West Bengal.

The Company is a market leader and significant market player in multiple product segments like Coal Tar Pitch, Carbon Black, Naphthalene and Refined Naphthalene, SNF, Speciality Oils, etc. In the last few years, Himadri Speciality has diversified its product portfolio by way of forward integration which includes advance carbon material and other value added speciality products. The Company has 9 ‘Zero Discharge’ World Class Manufacturing Facilities across India & China. The Company has developed a strong and experienced R&D team with international experts, its R&D unit is situated at Mahistikry, West Bengal which is recognized by Government of India.

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Contact Details

Company:

Investor Relations:

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

Mr. Somesh Satnalika

VP Strategy & Business Development

Email: ssatnalika@himadri.com

www.himadri.com



orient capital

(a division of LinkIntime)

Ms. Payal Dave

Email: payal.dave@linkintime.co.in

www.orientcap.com