



Ref. No: HSCL / Stock-Ex/2022-23/91

Date: 10/02/2023

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
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Sub: Investor Presentation and Media Release

We are enclosing herewith:-

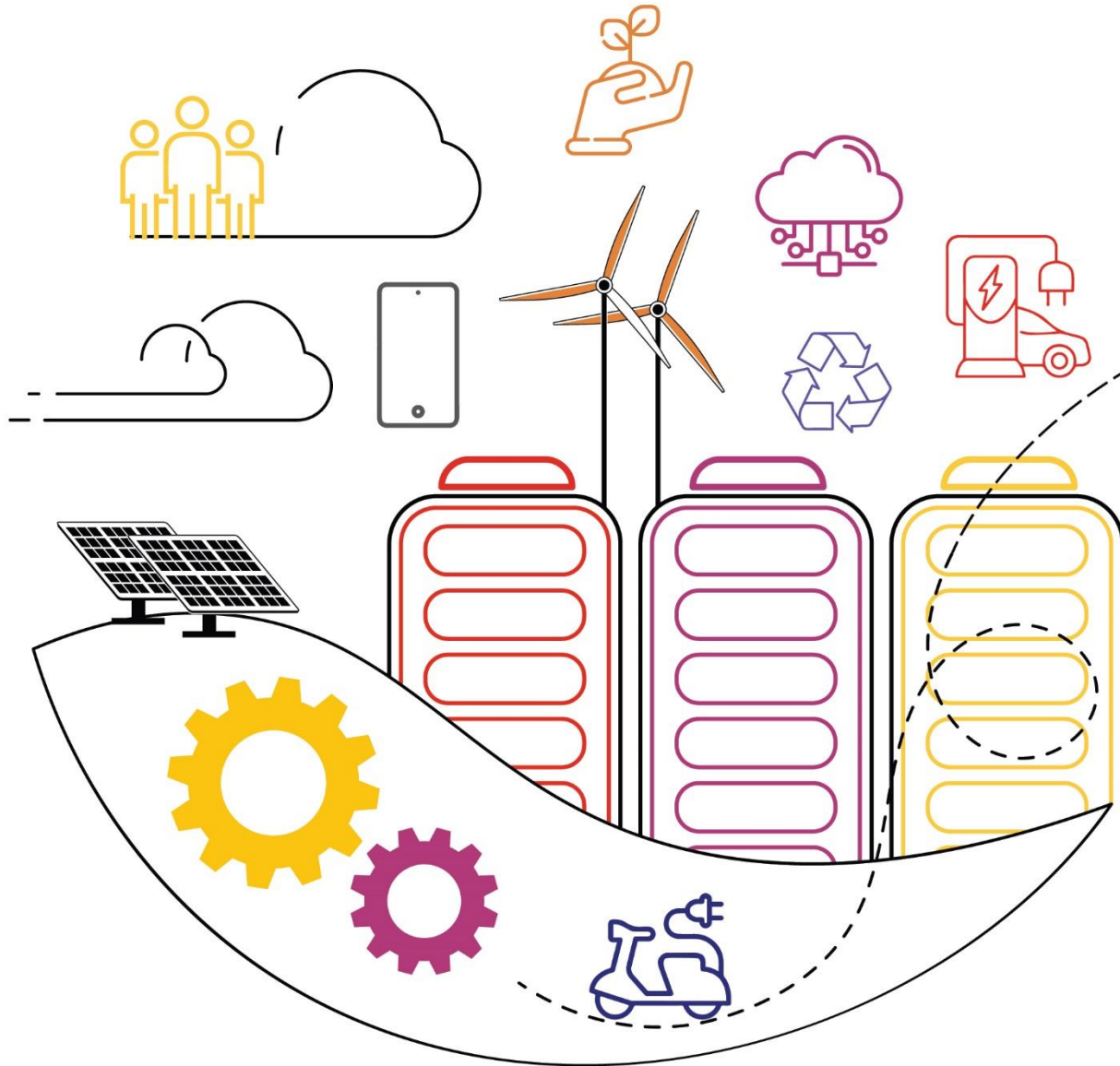
1. Investors presentation
2. Media/Press Release

We request you to kindly take on record the same.

Thanking You,

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322

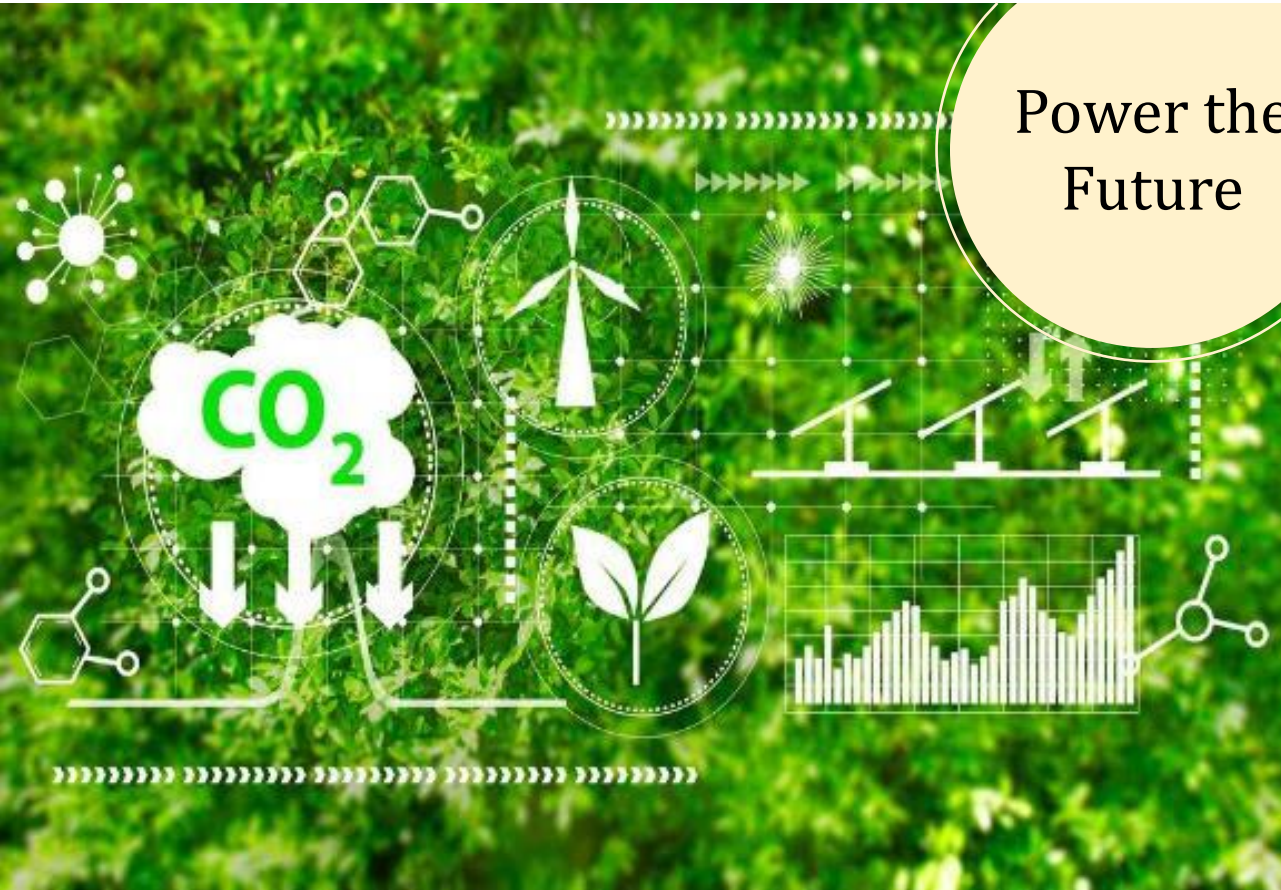


Himadri Speciality Chemical Ltd

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Power the Future

Transformation Unfolds :
From Growing Carbon Value
Chain to Promising Mobility and
Energy Storage Opportunity

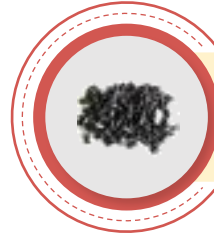
We will address substantial part of the critical raw
material requirements of Lithium-Ion Batteries

Faster Growth in Core Business through Value-added products

Our Core Business will continue to deliver strong growth

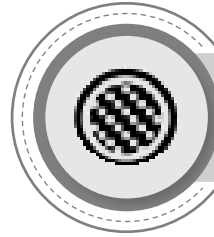


In-house R&D team enabled Himadri to forward integrate and regularly launch new specialised products as well as improve the quality of the existing products significantly



Coal Tar Pitch

Developed specialized pitch – one of the very few global manufacturers and Improved life of anodes through continuous process improvements



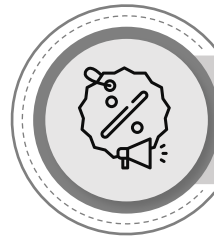
Carbon Black

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.



Advanced Carbon Materials

Developed technology to manufacture anode material for Lithium-ion Batteries and we are one of the few companies globally to have backward integration for this material.



SNF & PCE

Developed application-specific SNF for non-construction segment (agrochemicals, gypsum and latex) and next-generation products in PCE.

Growth Trajectory in Core Business Continues

Record Revenues in 9MFY23

Revenues jumped by 61% to Rs. 3143 in 9MFY23

Significant jump in EBITDA

EBITDA jumped by 168% to Rs. 287 Crores in 9MFY23

Significant jump in PBT

PBT jumped by 206% to Rs. 161 Crores in 9MFY23

Sales Volume consistent above 90,000 MT since Q2FY22

9MFY23 Revenues surpassed FY22 Revenues

Net Debt to EBITDA at 1.89X

Transformation Unfolds



Portfolio of Few Products

2010

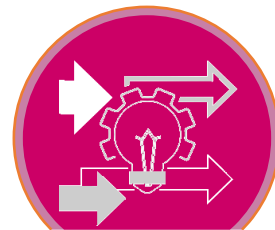
- » Coal tar pitch – Binder grade
- » Coal tar pitch – Impregnating
- » Carbon Black
- » Advanced Carbon Material
- » Naphthalene
- » SNF
- » C. B. Oil



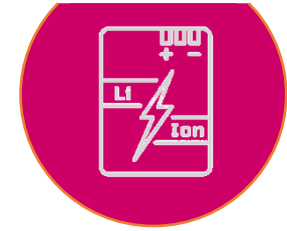
From Growing Carbon Value Chain to Promising Mobility and Energy Storage Opportunity

2011 to 2021

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



Introduction of Value-Added Products



Promising Growth Opportunity

- » Products forming the critical raw materials for Lithium-Ion Batteries to be included in the portfolio



2022 onwards

Sustainable business model is the key



Addressing the need for a green, long-term EV and renewable energy solution by providing critical raw material



More than 90% of the power requirement being met by inhouse generated clean and green power



Zero Liquid Discharge from Plants

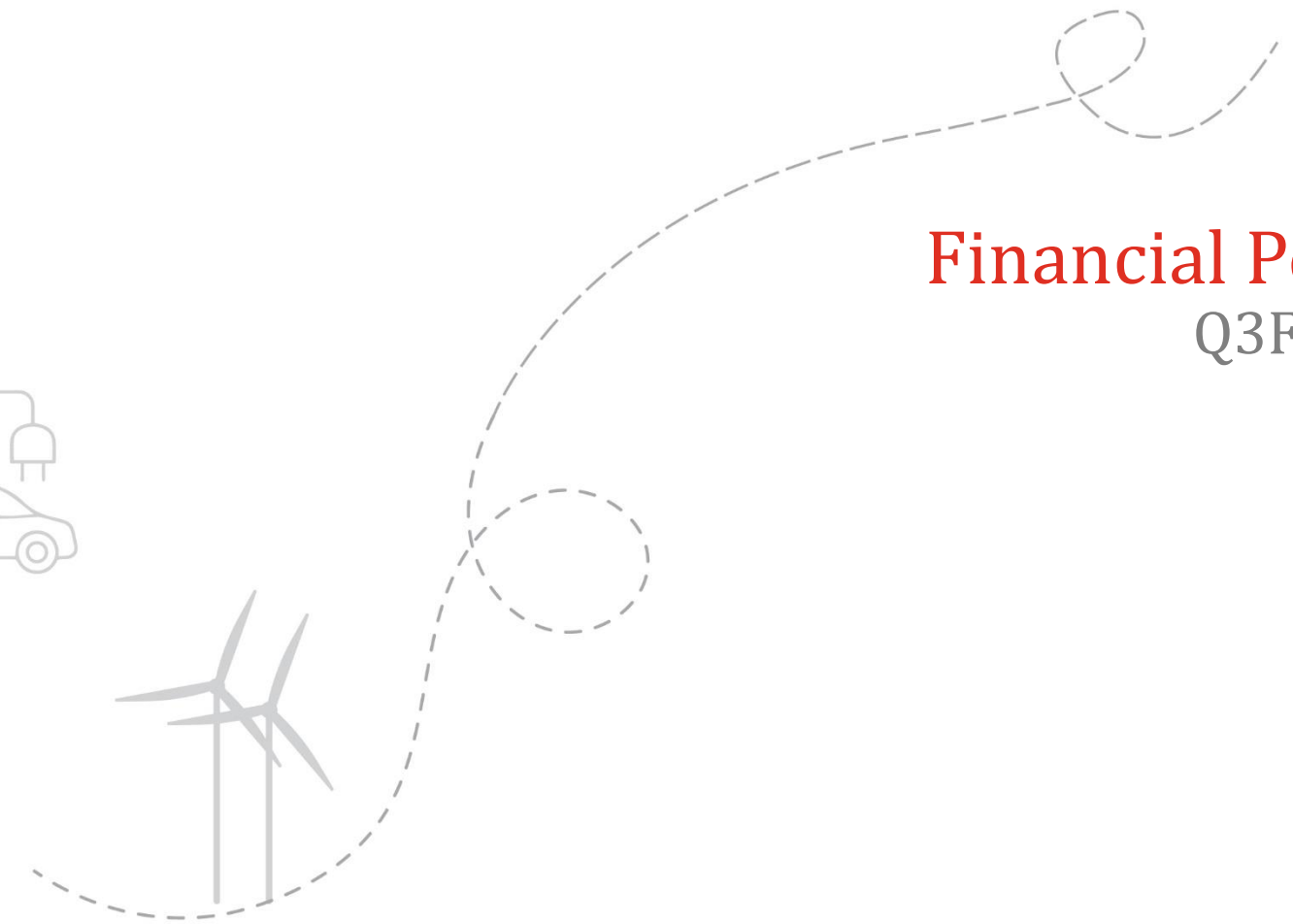


Energy Conservation through Waste Heat Recovery System, Energy savings through Water Conservation & Process Re-engineering



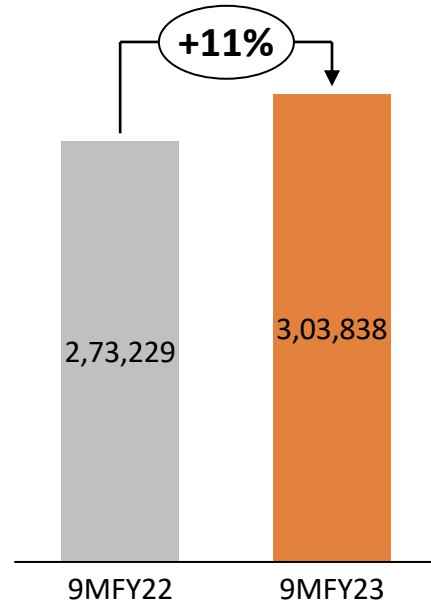
Financial Performance

Q3FY23

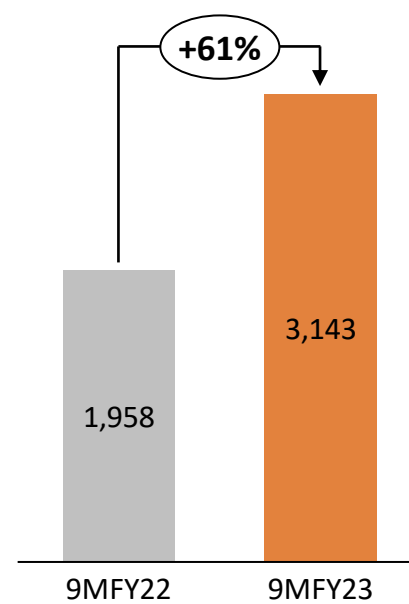


Highest ever revenue recorded in 9MFY23

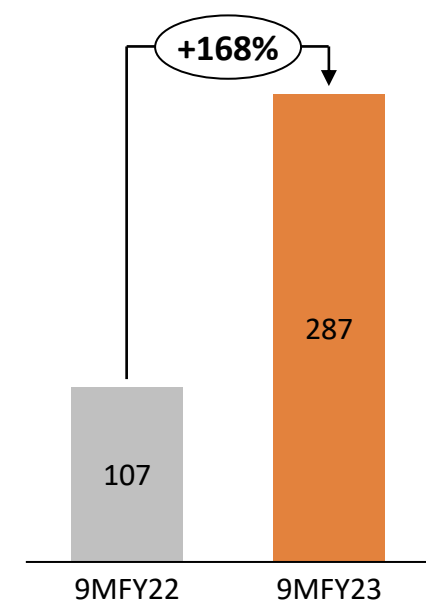
Sales Volume (MT)



Sales (Rs. In Crs)

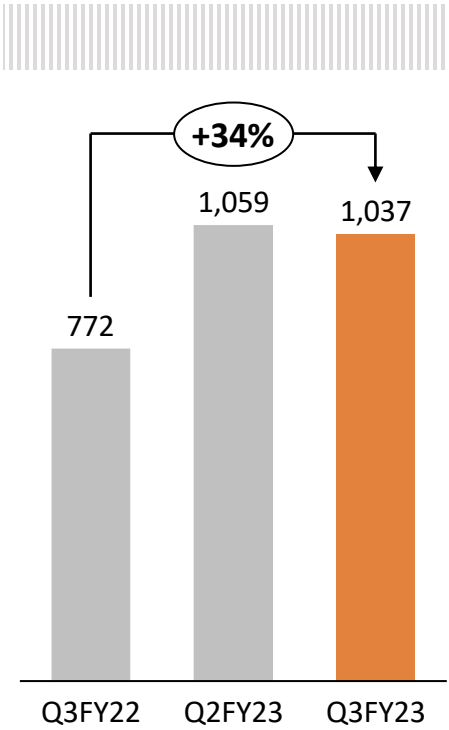


EBITDA (Rs. In Crs)

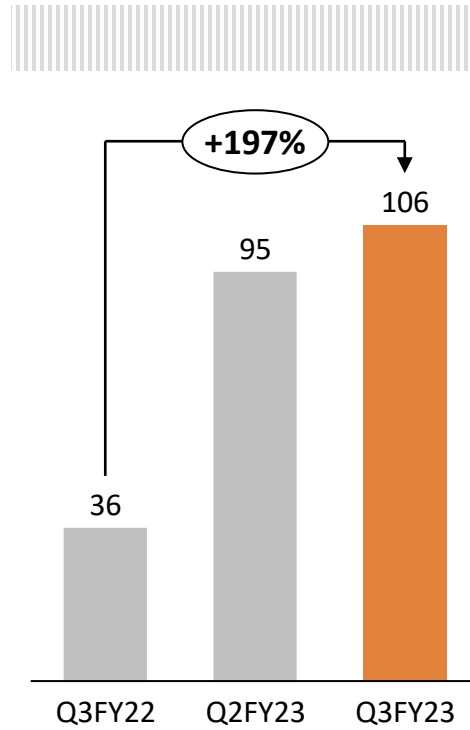


Strong profitability recorded in Q3FY23

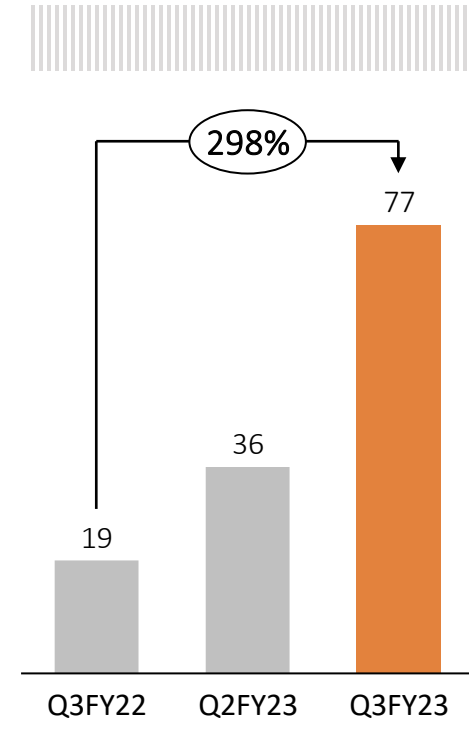
Revenue (Rs. In Crs)



EBITDA (Rs. In Crs)



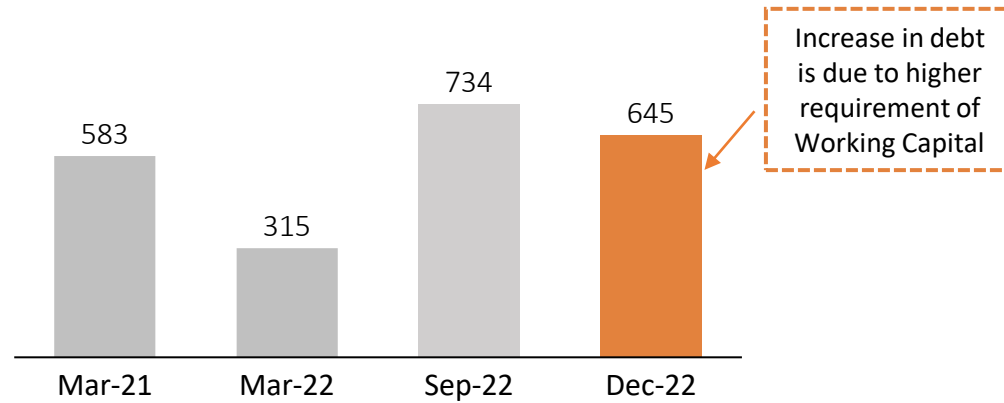
PBT (Rs. In Crs)



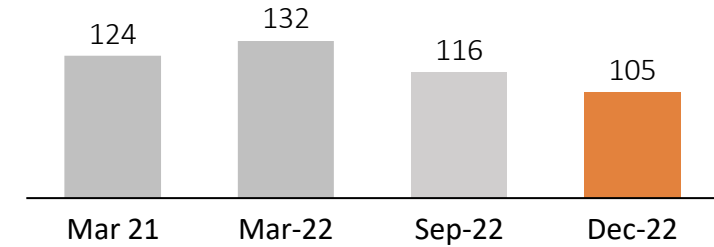
Capital Disciplined Balance Sheet



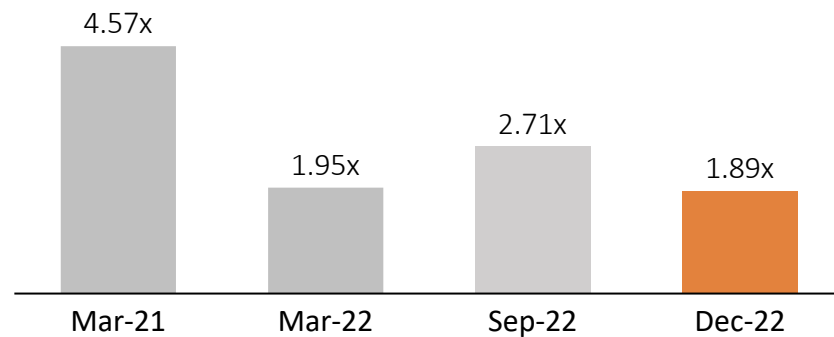
Net Debt (Rs. In Crs)



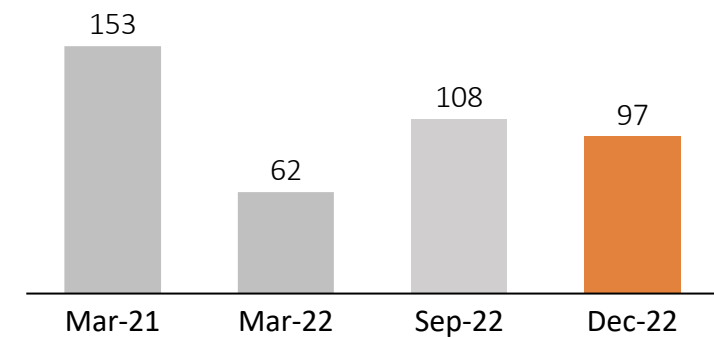
Long Term Borrowings (Rs. In Crs)



Net Debt to EBITDA



Net Working Capital Days



Standalone P&L – Q3FY23

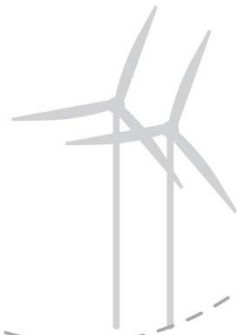
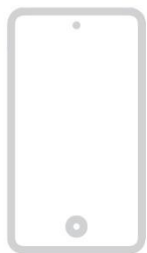


Particulars (In Rs. Crs)	Q3 FY23	Q3 FY22	Y-o-Y	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y
Net Revenue From Operations	1,037.39	772.49	34.29%	1,058.91	-2.03%	3,142.94	1,957.52	60.56%
Cost of Materials Consumed	823.40	639.62		830.03		2,485.09	1,579.26	
Gross Profit	213.99	132.87	61.05%	228.88	-6.51%	657.85	378.26	73.91%
Employee Benefits Expense	20.96	20.03		25.78		69.55	59.66	
Other Expenses	86.77	77.12		107.74		301.68	211.65	
EBITDA	106.26	35.72	197.48%	95.36	11.43%	286.62	106.95	167.99%
Other Income	7.67	1.58		8.19		17.42	5.32	
Foreign Exchange Fluctuation (Loss)/Gain	-4.17	2.20		-5.54		-23.34	-1.52	
Depreciation and Amortization Expense	12.29	11.41		12.54		36.89	34.08	
EBIT	97.47	28.09	246.99%	85.47	14.04%	243.81	76.67	218.00%
Finance Costs	20.18	8.68		19.93		52.71	24.00	
Exceptional Items	0.00	0.00		-30.00		-30.00	0.00	
Profit / (Loss) Before Tax	77.29	19.41	298.20%	35.54	117.47%	161.10	52.67	205.87%
Tax Expenses	14.26	2.99		6.41		30.01	8.82	
Profit / (Loss) for the year	63.03	16.42	283.86%	29.13	116.37%	131.09	43.85	198.95%
Other Comprehensive Income	1.53	-6.90		44.06		29.52	4.10	
Total Comprehensive Income for the year	64.56	9.52	578.15%	73.19	-11.79%	160.61	47.95	234.95%

Consolidated P&L – Q3FY23



Particulars (In Rs. Crs)	Q3 FY23	Q3 FY22	Y-o-Y	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y
Net Revenue From Operations	1,037.39	772.49	34.29%	1,058.91	-2.03%	3,142.94	1,957.53	60.56%
Cost of Materials Consumed	820.14	630.92		822.20		2,473.36	1,571.55	
Gross Profit	217.25	141.57	53.46%	236.71	-8.22%	669.58	385.98	73.48%
Employee Benefits Expense	21.11	20.19		25.92		69.98	60.10	
Other Expenses	87.07	77.24		108.11		302.62	212.76	
EBITDA	109.07	44.14	147.10%	102.68	6.22%	296.98	113.12	162.54%
Other Income	7.67	1.59		8.19		17.42	5.33	
Foreign Exchange Fluctuation (Loss)/Gain	-4.17	2.57		-5.54		-23.34	-0.74	
Depreciation and Amortization Expense	12.85	12.15		13.07		38.53	36.25	
EBIT	99.72	36.15	175.85%	92.26	8.09%	252.53	81.46	210.00%
Finance Costs	20.25	8.86		19.97		52.87	24.54	
Exceptional Items	0.00	0.00		-30.00		-30.00	0.00	
Profit / (Loss) Before Tax	79.47	27.29	191.21%	42.29	87.92%	169.66	56.92	198.07%
Tax Expenses	14.26	2.99		6.41		30.01	8.81	
Profit / (Loss) for the year	65.21	24.30	168.35%	35.88	81.74%	139.65	48.11	190.27%
Other Comprehensive Income	4.09	-9.27		34.34		22.54	4.45	
Total Comprehensive Income for the year	69.30	15.03	361.08%	70.22	-1.31%	162.19	52.56	208.58%



Business Overview

Integrated Business Model

Our Ethos – “ We Care, We Innovate”



Strong Research & Development



- 01 World Class Laboratory
- 02 An Innovation Mindset
- 03 Continuous R&D
- 04 Techno-Commercial Team
- 05 Global Knowledge Bank

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

Continuous working on reducing energy consumption in certain processes

Focusing on new product development and innovation especially in lithium-ion battery material space

Current 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

Dominant 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

Marquee Clients across Industries



Unparalleled access to growth opportunities



Transformation Unfolds

Addressing the needs of critical raw material requirements of Lithium-Ion Batteries

Company :

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

Mr. Somesh Satnalika
EVP - CTD & Strategy

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Investor Relations Advisors :

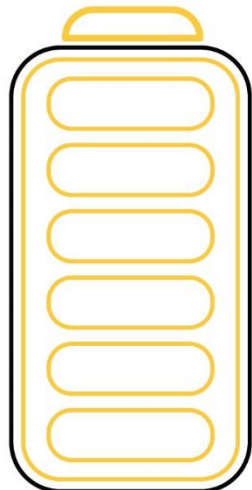
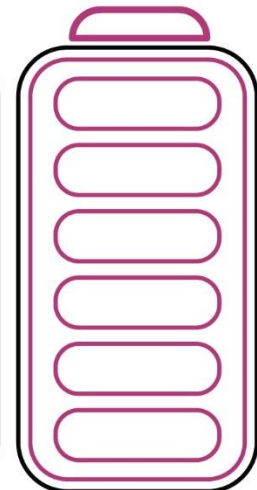
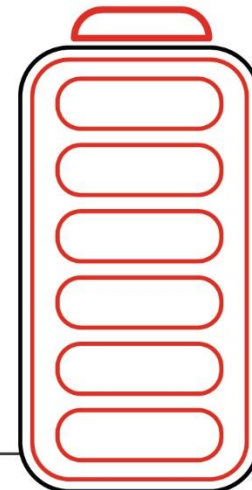
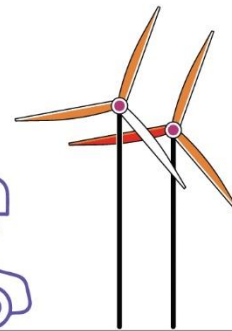


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THANK YOU





Himadri Speciality Chemical Ltd

Revenues
increased by 61%
to Rs. 3,143 Crs
in 9MFY23

EBITDA **increased**
by 168% to
Rs. 287 Crs
in 9MFY23

PBT **increased**
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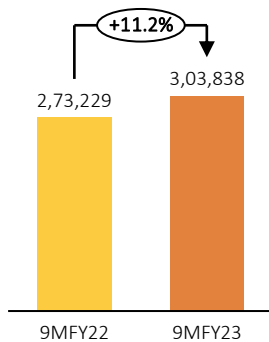
Net Debt to
Equity
at 0.31X

Investor Release: 10th February 2023, Kolkata

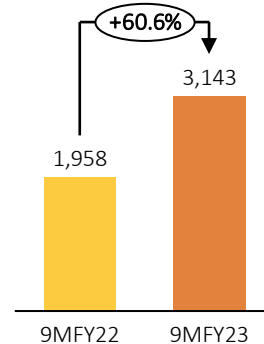
Himadri Speciality Chemical Limited reported results for the quarter and nine months ended 31st December 2022.

Highest ever revenue recorded in 9MFY23

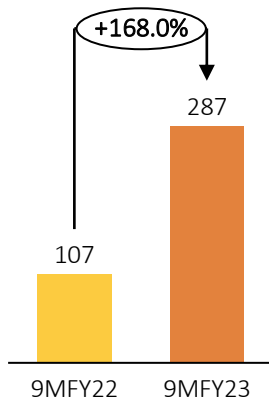
Sales Volume (MT)



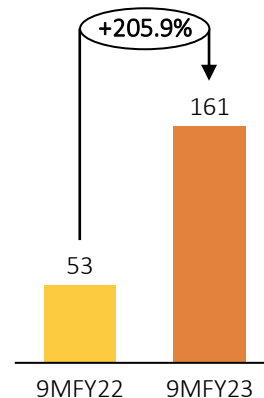
Revenue (In Rs. Crs)



EBITDA (In Rs. Crs)



PBT (In Rs. Crs)





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



“We are pleased to announce that we have achieved highest ever sales in nine months of the current financial year (9MFY23). This performance is a testament to the robust growth in volume and the accelerated expansion of our core business through the introduction of value-added products.

The world is moving towards the New Sustainability Goals Target and Carbon Neutrality for each nation. India, too is inching towards the same goal and aims to

be a Carbon Neutral Nation by 2070. In this regard, Lithium-Ion Battery (LIB) will play a major role in the paradigm shift of the automobile and stationary storage industry.

Global LIB demand is going to grow from a current level of 800 GWh to 6000 GWh by 2030 at a CAGR of 31%. Today, India has become the 2nd most attractive market for manufacturing, second only to China and will also witness significant growth in this sunrise sector. LIB demand in India is expected to increase to 260 GWh by 2030 (at a CAGR of 74%) which will be fuelled by the country’s vision of Atmanirbhar Bharat and Vikshit Bharat@100.

To support Global LIB demand and with a steadfast belief in the growth potential of this segment in India, Himadri will address part of the global demand for critical supply chain required for Lithium-Ion Batteries in future as we unfold our plans in these business segments.

Himadri’s R&D prowess has been instrumental in successfully launching multiple new grades of speciality carbon blacks. This has significantly increased our bouquet of offerings to our customers for various rubber, polymer, fibre, wire & cable, ink and coating applications.

Our core businesses have performed well in the last quarter, reporting a 34% increase in revenue, a 197% increase in EBITDA, and a remarkable 298% increase in PBT compared to the same quarter last year. This is a testament to the strength and viability of our business model, which we have meticulously crafted over the years.

We remain committed to improving our financial position and have already made significant progress, reducing our long-term debt and effectively managing our balance sheet. Our sound financial health positions us for future growth in high-growth segments, with the continued demand for our core products and a positive outlook for the future.

We are confident in the growth potential of each of our business segments and 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 8 ‘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

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CIN: L27106WB1987PLC042756

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