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E-mail: monika@himadri.com

Ref :Listing Code: 500184 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

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 Sarasua
Company Secretary
ACS: 29322



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



Himadri Speciality Chemical Ltd

INVESTOR PRESENTATION

Q2FY21



OPTIMISM

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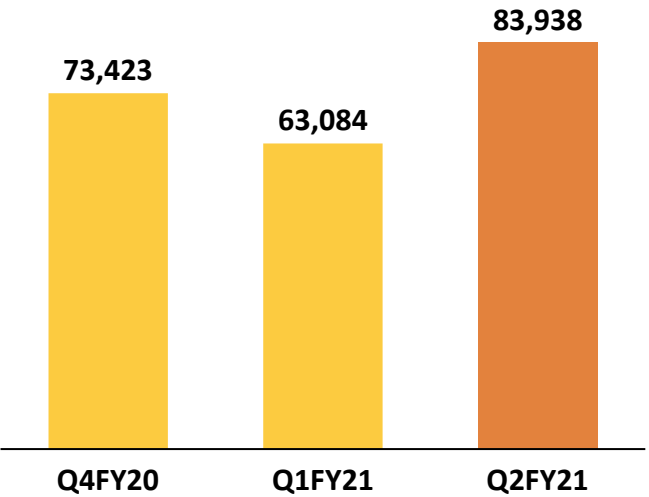
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Standalone Performance Highlights

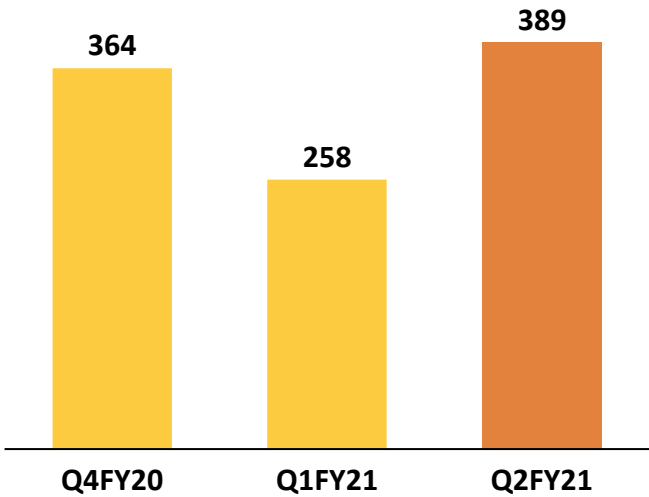
Business is starting to return back to normalcy

Sales Volume (MT)



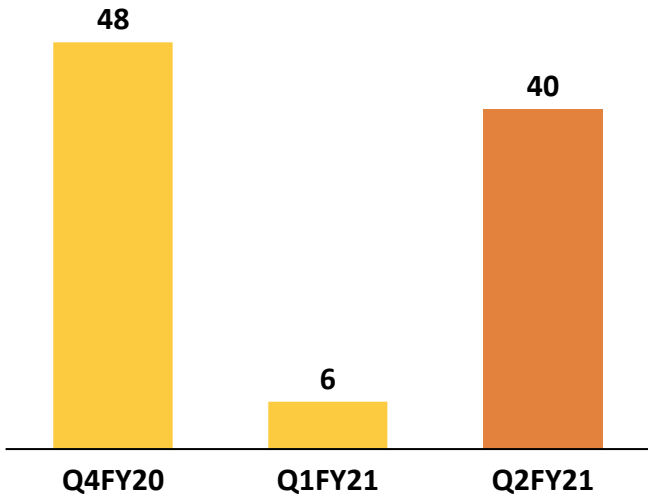
Production is ramping up and operating levels are improving

Revenue (Rs. In Crs)



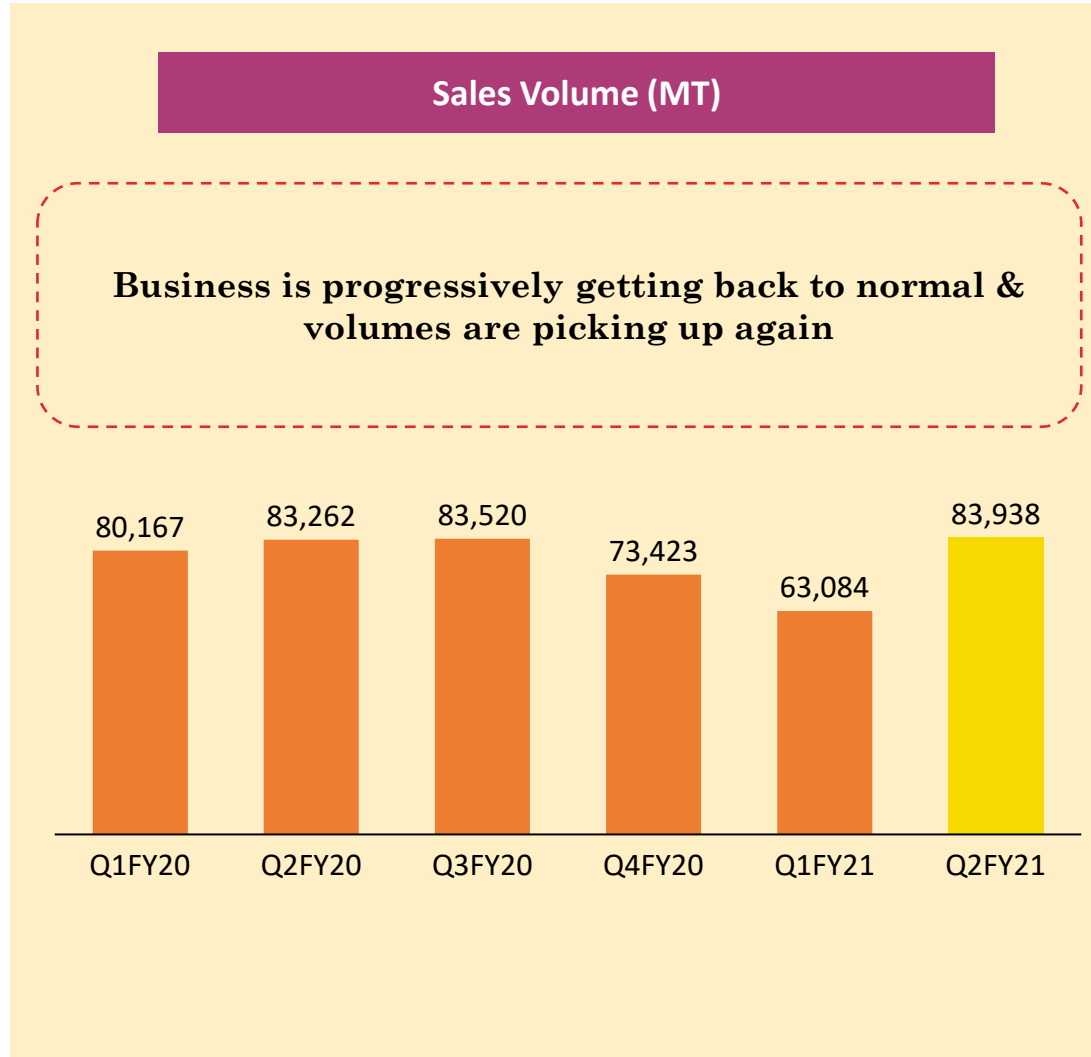
Realisations change in accordance with raw material cost

EBITDA (Rs. In Crs)



Pressure on margins in current business environment

Sales Volume



On Standalone basis

Demand Scenario

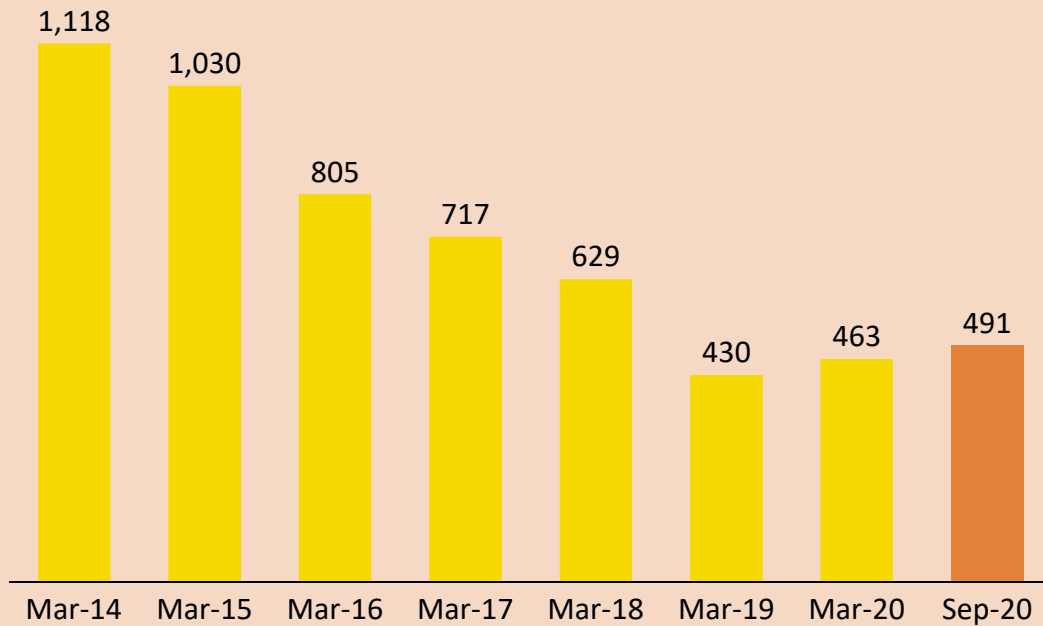
- **Coal Tar Pitch:** Aluminium manufacturing being a continuous process, its demand remained largely inelastic; graphite electrode's production suffered
- **Carbon Black:** Tyre industry has seen revival of demand backed by revival in domestic market and exports coupled with declining imports
- **Speciality Carbon Black:** The facility operated at a lower capacity primarily producing regular blacks
- **Naphthalene:** Dyes and textile industry demands are improving with requirement reaching close to pre-Covid levels
- **SNF:** Construction chemicals demand post monsoon is showing improvement

Debt at Comfortable level

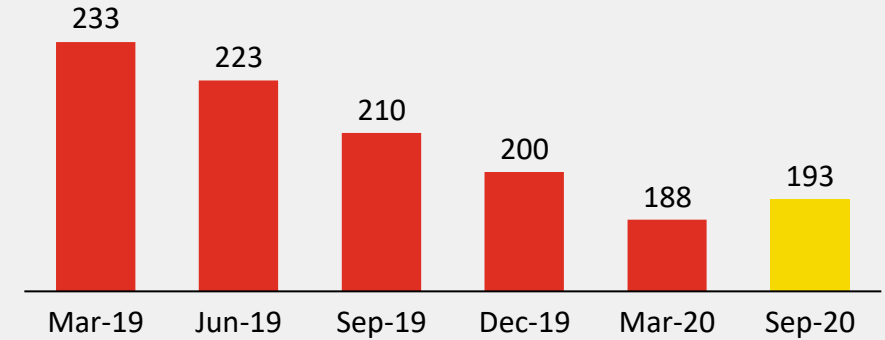
Net Debt

Strong Balance Sheet and Sufficient Financial flexibility even in these tough times...

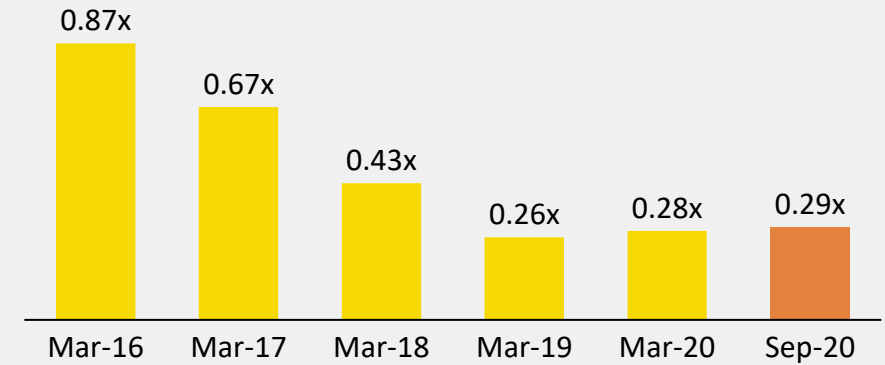
Rs. in Crs



Long Term Borrowings



Net Debt / Equity



On Standalone basis

Standalone Profit & Loss



Particulars (In Rs. Crs)	Q2FY21	Q2FY20	Y-o-Y (%)	Q1FY21	Q-o-Q	H1FY21	H1FY20	Y-o-Y (%)
Revenue from Operations	389.24	487.19	-20%	257.87	51%	647.11	1,010.87	
Raw Material	277.64	320.86		192.30		469.94	657.54	
Gross Profit	111.60	166.33	-33%	65.57	70%	177.17	353.33	
Employee Cost	18.65	19.54		18.52		37.17	36.26	
Other Expenses	52.57	53.27		41.42		93.99	102.80	
Reported EBITDA	40.38	93.52	-57%	5.63	617%	46.01	214.27	
Other Income	2.91	1.75		1.37		4.28	4.10	
Foreign Exchange Fluctuation Loss/(Gain)	(2.31)	3.75		(1.26)		(3.57)	(2.85)	
Depreciation and Amortization Expense	11.09	8.24		10.86		21.95	16.38	
EBIT	34.51	83.28	-59%	(2.60)	1,427%	31.91	204.84	
Finance Cost	8.95	13.79		10.48		19.43	29.36	
Exceptional Item Gain / (Loss)	-	-		-		-	-	
Profit before Tax	25.56	69.49		(13.08)		12.48	175.48	
Tax	9.38	18.98		(3.59)		5.79	49.58	
PAT	16.18	50.51	-68%	(9.49)	270%	6.69	125.90	

Performance is not comparable with same period last year as Q1FY21 performance was impacted due to lockdown

Standalone Balance Sheet



Particulars (in Rs. Crs.)	Sep'20	Mar'20
ASSETS		
Non-Current Assets	1,683.62	1,639.66
Property, Plant and Equipment	1,343.55	1,360.76
Capital work-in-progress	168.12	158.38
Right use of assets	24.93	26.11
Intangible Assets	1.58	1.84
Financial Assets		
(i) Investments	83.73	46.66
(ii) Trade Receivables	7.86	7.89
(iii) Loans	21.79	20.48
(iv) Other Financial Assets	0.10	0.10
Non-Current Tax Assets (net)	10.16	2.24
Other Non-Current Assets	21.80	15.20
Current Assets	1,001.62	817.15
Inventories	355.99	331.49
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	294.12	299.58
(iii) Cash and Cash Equivalents	146.05	37.44
(iv) Bank Balances other than cash and cash equivalents	49.61	4.53
(v) Loans	2.17	2.63
(vi) Other Financial Assets	35.39	5.69
Other Current Assets	118.29	135.79
TOTAL	2,685.24	2,456.81

Particulars (in Rs. Crs.)	Sep'20	Mar'20
EQUITY AND LIABILITIES		
EQUITY	1,687.53	1,651.51
Equity Share Capital	41.88	41.88
Other Equity	1,645.65	1,609.63
Non-current liabilities	174.01	80.95
Financial Liabilities		
(i) Borrowings	104.16	22.44
(ii) Derivatives	-	-
(iii) Other Financial Liabilities	1.84	2.03
Provisions	4.42	4.52
Deferred Tax Liabilities (net)	63.59	51.96
Current liabilities	823.70	724.35
Financial liabilities		
(i) Borrowings	491.98	314.51
(ii) Trade Payables	189.75	211.77
(iii) Derivatives	3.41	1.76
(iv) Other Financial Liabilities	115.35	185.11
Other Current Liabilities	22.08	10.43
Provisions	1.13	0.77
Current Tax Liabilities (net)	-	-
TOTAL	2,685.24	2,456.81

Consolidated Profit & Loss

Particulars (In Rs. Crs)	Q2FY21	Q2FY20	Y-o-Y (%)	Q1FY21	Q-o-Q	H1FY21	H1FY20	Y-o-Y (%)
Net Revenue From Operations	389.24	487.19	-20%	257.87	51%	647.11	1,011.66	
Cost of Materials Consumed	271.69	322.02		194.10		465.79	656.96	
Gross Profit	117.55	165.17	-29%	63.77	84%	181.32	354.70	
Employee Benefits Expense	18.80	19.79		18.68		37.48	36.76	
Other Expenses	53.01	54.08		41.87		94.88	104.58	
EBITDA	45.74	91.30	-50%	3.22	1320%	48.96	213.36	Performance is not comparable with same period last year as Q1FY21
Other Income	2.91	0.79		1.37		4.28	2.19	
Foreign Exchange Fluctuation Loss/(Gain)	(2.20)	5.33		(1.26)		(3.46)	0.23	
Depreciation and Amortization Expense	11.78	8.89		11.53		23.31	17.62	
EBIT	39.07	77.87	-50%	(5.68)	788%	33.39	197.70	
Finance Costs	9.03	13.79		10.53		19.56	29.53	
Profit / (Loss) Before Tax	30.04	64.08		(16.21)		13.83	168.17	
Tax Expenses	9.38	18.99		(3.59)		5.79	49.59	
Profit / (Loss) for the year	20.66	45.09	-54%	(12.62)	264%	8.04	118.58	
Other Comprehensive Income	20.30	(27.34)		9.20		29.50	(43.61)	
Total Comprehensive Income for the year	40.96	17.75		(3.42)		37.54	74.97	

Consolidated Balance Sheet

Particulars (in Rs. Crs.)	Sep'20	Mar'20
ASSETS		
Non-Current Assets	1,769.98	1,725.98
Property, Plant and Equipment	1,421.95	1,438.88
Capital work-in-progress	168.12	158.38
Right use of assets	32.89	34.31
Intangible Assets	1.58	1.84
Financial Assets		
(i) Investments	83.73	46.66
(ii) Trade Receivables	7.86	7.89
(iii) Loans	21.79	20.48
(iv) Other Financial Assets	0.10	0.10
Non-Current Tax Assets (net)	10.16	2.24
Other Non-Current Assets	21.80	15.20
Current Assets	1,010.57	836.44
Inventories	360.44	405.19
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	294.12	299.58
(iii) Cash and Cash Equivalents	149.16	42.03
(iv) Bank Balances other than cash and cash equivalents	49.61	4.53
(v) Loans	2.65	3.48
(vi) Other Financial Assets	35.39	5.69
Other Current Assets	119.20	75.94
TOTAL	2,780.55	2,562.42

Particulars (in Rs. Crs.)	Sep'20	Mar'20
EQUITY AND LIABILITIES		
EQUITY	1,771.62	1,733.70
Equity Share Capital	41.88	41.88
Other Equity	1,730.32	1,692.27
Total Equity attributable to the equity holders of the Company	1,772.20	1,734.15
Non-Controlling Interest	(0.58)	(0.45)
Non-current liabilities	178.79	85.85
Financial Liabilities		
(i) Borrowings	104.16	22.44
(ii) Derivatives	-	-
(iii) Other Financial Liabilities	6.62	6.93
Provisions	4.42	4.52
Deferred Tax Liabilities (net)	63.59	51.96
Current liabilities	830.14	742.87
Financial liabilities		
(i) Borrowings	491.98	314.51
(ii) Trade Payables	195.30	229.41
(iii) Derivatives	3.41	1.76
(iv) Other Financial Liabilities	116.24	185.94
Other Current Liabilities	22.08	10.48
Provisions	1.13	0.77
Current Tax Liabilities (net)	-	-
TOTAL	2,780.55	2,562.42

Cash Flow Statement

Particulars (Rs. Crs.)	Standalone		Consolidated	
	Sep-20	Sep-19	Sep-20	Sep-19
Profit Before Tax	12.48	175.48	13.83	168.17
Adjustments for: Non -Cash Items / Other Investment or Financial Items	35.31	36.56	36.03	41.99
Operating profit before working capital changes	47.79	212.04	49.86	210.16
Changes in working capital	(32.82)	(79.01)	(35.94)	(73.93)
Cash generated from Operations	14.97	133.03	13.92	136.23
Direct taxes paid (net of refund)	(10.09)	(25.64)	(10.09)	(25.64)
Net Cash from Operating Activities (A)	4.88	107.39	3.83	110.59
Net Cash from Investing Activities (B)	(64.64)	(122.96)	(64.74)	(127.38)
Net Cash from Financing Activities(C)	168.36	28.60	168.03	28.41
Net Increase/(Decrease) in Cash and Cash equivalentents	108.60	13.03	107.12	11.62

Credit Rating Reaffirmed

Non-Convertible
Debenture Issue

₹ 150 Crores

CARE AA- ; Stable

(Double A minus; Outlook:
Stable)

₹ 150 Crores

ICRA AA- ; Negative

(Double A minus; Outlook:
Negative)

Reaffirmed

Long Term Bank
Facilities

₹ 48.68 Crores

CARE AA- ; Stable

(Double A minus; Outlook:
Stable)

₹ 52.86 Crores

ICRA AA- ; Negative

(Double A minus; Outlook:
Negative)

Reaffirmed

Long Term Bank /Short
Term Bank Facilities

₹ 1,625 Crores

**CARE AA- ; Stable / CARE
A1+**

(Double A minus; Outlook:
Stable/ A One Plus)

₹ 1,423 Crores

**ICRA AA- ; Negative/ ICRA
A1+**

(Double A minus; Outlook:
Negative/ A one plus)

Reaffirmed

Commercial Paper

₹ 300 Crores

CARE A1+

(A one plus)

₹ 300 Crores

ICRA A1+

(A one plus)

Reaffirmed

Awards & Accolades

- » Recognized as the Fastest Growing Company in ET Bengal Corporate Awards 2020
- » Identified as Growth Champions (Ranked #76) in Economic Times-Statista inaugural edition of India's Growth Champions 2020 by Economic Times (2020)
- » Gold Award for the Year in Safety Practices by Greentech Foundation
- » Gold Award & Top 100 in International Annual Report Competition 2019 by League of American Communications Professionals LLC (LACP)
- » Ranked #1 by Fortune India in their fifth edition of midsize marvels-The Next 500
- » 19th Annual Greentech Environment Award 2019" by Greentech Foundation



Long Term Value Protected

01

**Vertically integrated leading
Carbon Corporation**

02

Portfolio Transformation

03

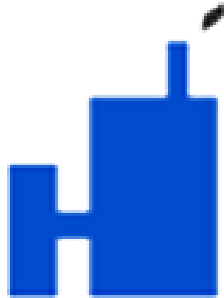
Strong Research & Development

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



2020



- » 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

Portfolio Transformation

Most Integrated

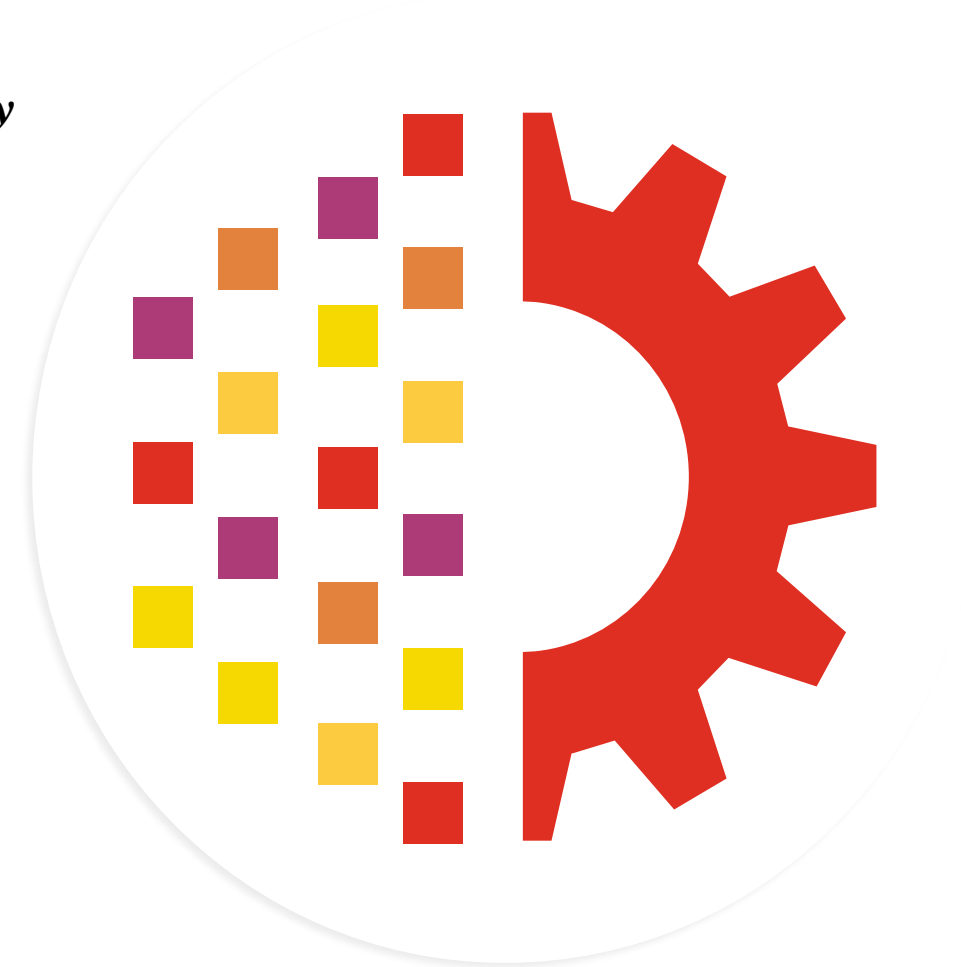
Speciality Carbon Corporation Globally

From
Carbon Black
to
Speciality Carbon
Black

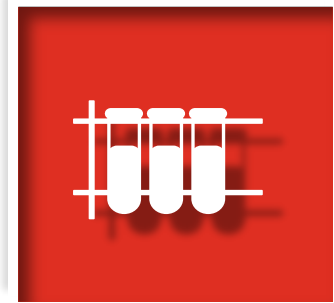
From
Coal Tar
to
Advance Carbon
Material

From
Naphthalene
To
Sulphonated
Naphthalene
Formaldehyde

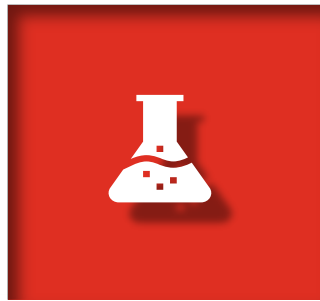
*Transformation towards
High Value Products*



Strong Research & Development



**World Class
Laboratory**



**Techno-
Commercial
Team**

**An
Innovation
Mindset**



**Large
Knowledge
Bank**



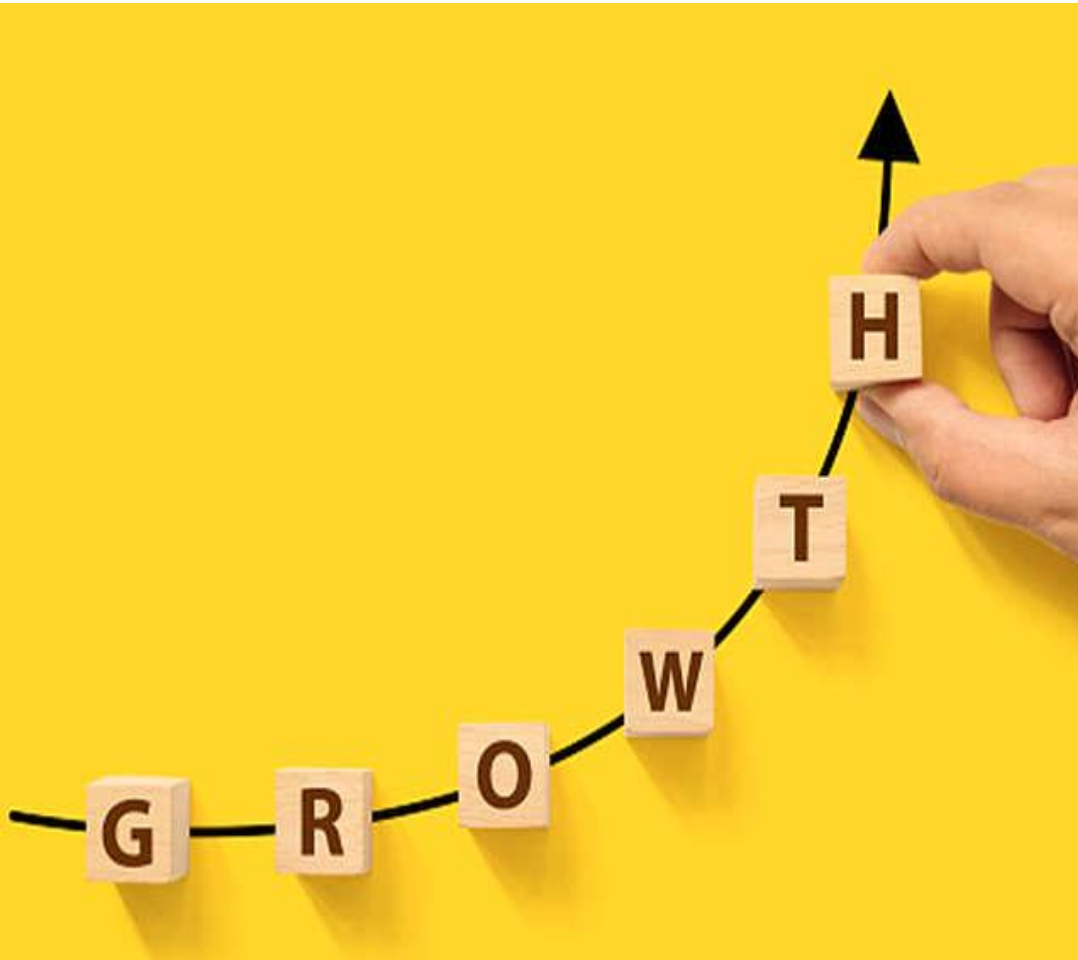
**Continuous
R&D**

4
New brands introduced with multiple grades catering to different application segments of Speciality Carbon Black

7%
Reduction in energy consumption in certain processes

11%
Increased productivity of certain grades through debottlenecking

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



High Value
Product Pipeline

Right Capacity

Strong Clientele

Product
Leadership

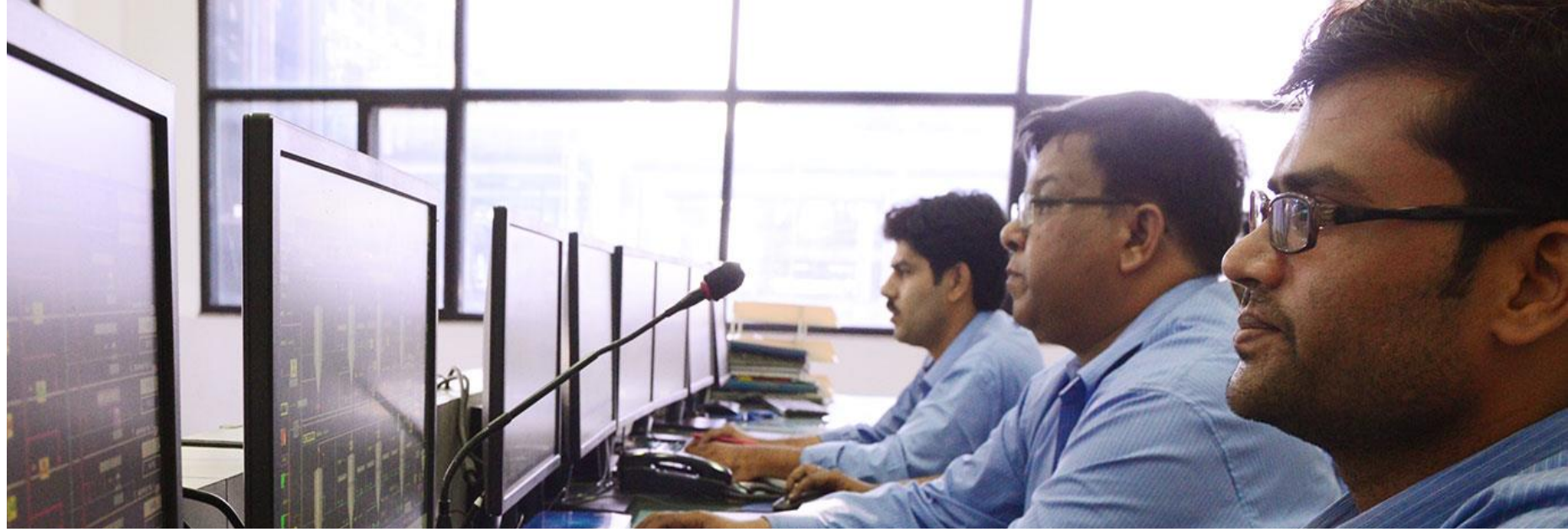
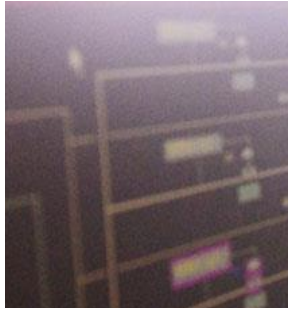
Strong R&D

Strategic
Location

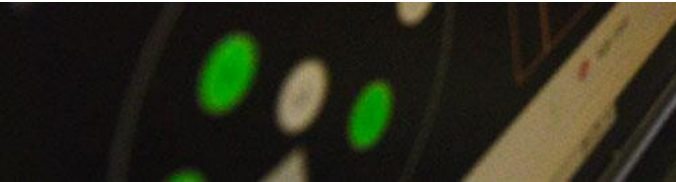
Diversified End
Markets

Global
Management
Team

Cutting Edge
Technologies



Financial Performance



Consolidated Profit & Loss

Particulars (In Rs. Crs)	FY20	FY19	Y-o-Y (%)
Net Revenue From Operations	1,806	2,422	-25%
Cost of Materials Consumed	1,224	1,600	
Gross Profit	582	822	-29%
Employee Benefits Expense	74	60	
Other Expenses	213	200	
EBITDA	294	563	-48%
Other Income	8	8	
Foreign Exchange Fluctuation Loss/(Gain)	14	3	
Depreciation and Amortization Expense	39	34	
EBIT	249	533	-53%
Finance Costs	55	71	
Profit / (Loss) Before Tax	194	462	
Tax Expenses	-11	138	
Profit / (Loss) for the year	205	324	-37%
Other Comprehensive Income	-97	-104	
Total Comprehensive Income for the year	108	220	

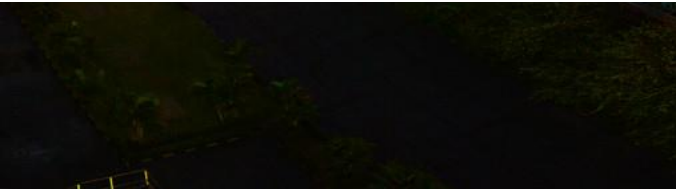
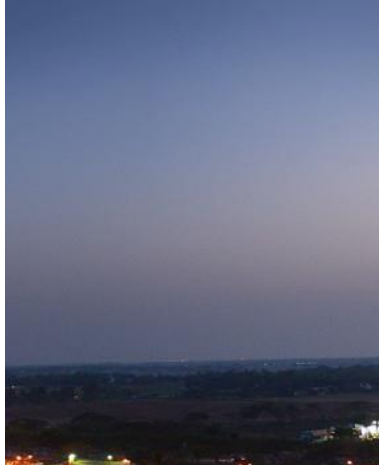
Consolidated Balance Sheet

Particulars (in Rs. Crs.)	Mar'20	Mar'19
ASSETS		
Non-Current Assets	1,725	1,637
Property, Plant and Equipment	1,439	1,168
Capital work-in-progress	158	133
Right use of assets	34	0
Intangible Assets	2	2
Financial Assets		
(i) Investments	47	179
(ii) Trade Receivables	8	8
(iii) Loans	20	20
(iv) Other Financial Assets	0	0
Non-Current Tax Assets (net)	2	2
Other Non-Current Assets	15	125
Current Assets	837	1,151
Inventories	405	543
Financial Assets		
(i) Investments	0	0
(ii) Trade Receivables	300	366
(iii) Cash and Cash Equivalents	42	14
(iv) Bank Balances other than cash and cash equivalents	5	37
(v) Loans	3	3
(vi) Other Financial Assets	6	10
Other Current Assets	76	178
TOTAL	2,562	2,788

Particulars (in Rs. Crs.)	Mar'20	Mar'19
EQUITY AND LIABILITIES		
EQUITY	1,734	1,631
Equity Share Capital	42	42
Other Equity	1,692	1,590
Total Equity attributable to the equity holders of the Company	1,734	1,632
Non-Controlling Interest	0	(1)
Non-current liabilities	86	322
Financial Liabilities		
(i) Borrowings	22	188
(ii) Derivatives	0	4
(iii) Other Financial Liabilities	7	0
Provisions	5	3
Deferred Tax Liabilities (net)	52	127
Current liabilities	742	835
Financial liabilities		
(i) Borrowings	314	242
(ii) Trade Payables	229	441
(iii) Derivatives	2	2
(iv) Other Financial Liabilities	186	68
Other Current Liabilities	10	78
Provisions	1	1
Current Tax Liabilities (net)	0	3
TOTAL	2,562	2,788

Cash Flow Statement

Particulars (Rs. Crs.)	Consolidated	
	Mar-20	Mar-19
Profit Before Tax	194	462
Adjustments for: Non -Cash Items / Other Investment or Financial Items	110	75
Operating profit before working capital changes	304	537
Changes in working capital	13	34
Cash generated from Operations	317	571
Direct taxes paid (net of refund)	34	95
Net Cash from Operating Activities (A)	283	476
Capex Investments	(247)	(204)
Cashflow from other investing activities	33	(20)
Net Cash from Investing Activities (B)	(214)	(224)
Dividend Paid	(8)	(5)
Interest & Other Payments	(33)	(253)
Net Cash from Financing Activities(C)	(41)	(258)
Net Increase/(Decrease) in Cash and Cash equivalents	28	(6)



Business Overview

Coal Tar Pitch

#1 Producer



Carbon Black

3rd Largest player in India



Naphthalene

Largest Indian Player



Refined Naphthalene

Largest Indian Player



Advance Carbon Material

Only Company in India



SNF

Largest player in India



Speciality 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



For further information, please contact:

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www.sgapl.net



Himadri Speciality Chemical Ltd

Sales Volume back to normalcy in Q2FY21

- ✓ Sales Volume at 83,938 MT for Q2FY21
- ✓ Revenues at Rs.389 crore for Q2FY21

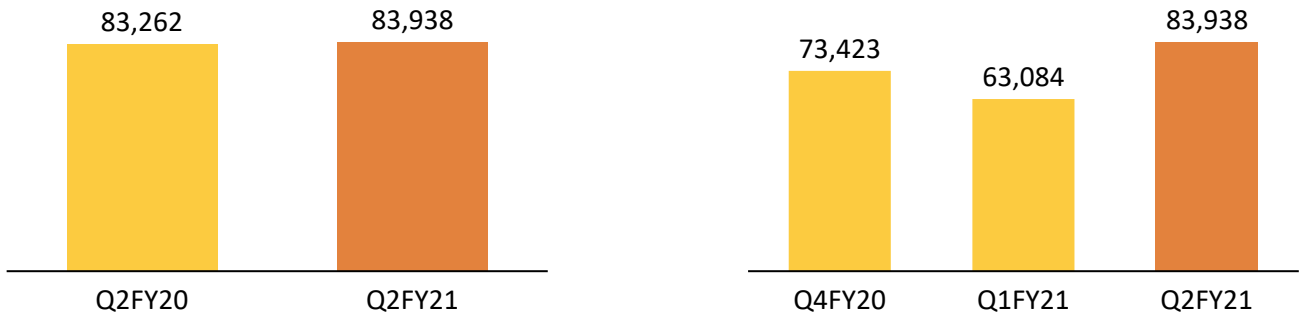
Investor Release: 11th November 2020, Kolkata

Himadri Speciality Chemical Limited reported results for the quarter & half year ended 30th September 2020

Standalone Financial Highlights

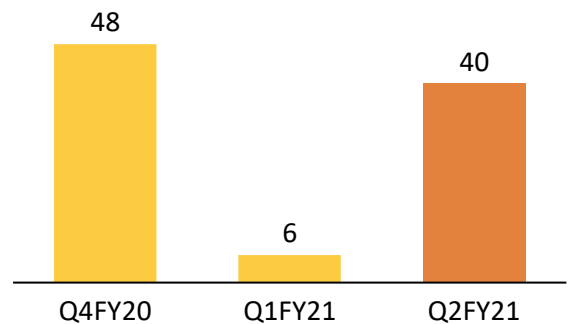
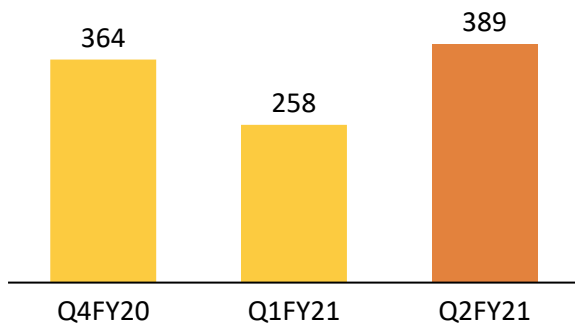
Sales Volume (MT)

Business starting to return back to normalcy



Revenue (In Rs. Crore)

EBITDA (In Rs. Crore)



Margins under pressure in current business environment



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

“First half of the financial year 2021 has been challenging for us at Himadri on account of nationwide shutdown enforced to fight Coronavirus. It had halted manufacturing activities across sectors. This resulted in a drop in the production levels of the Company.

We have been agile in these times and are taking every step to minimise the impact. The businesses are starting to inch back to normalcy. In spite of the tough times, we were able to deliver good volumes in Q2FY21. Revenue and Profitability got impacted due to pricing pressure in current business environment.

While it will take time for complete normalcy to return, we are now well and truly on the road to recovery which will be helped by the resilience that is unique to our business model.

Our decision in the last few years to build an integrated carbon corporation with focus on the high value products and investments in R&D will help us sail through such challenging times and we are confident we will witness growth in the years to come.

Himadri with its portfolio transformation has been effective in building a strong position over the years and will continue to sustain its market share. The Company will continue its focus on business growth in diversified sectors (while maintaining its dominant leadership in Coal Tar Pitch sector), with a cautious eye on the market, focus on recoveries, cost rationalization and further strengthening of the balance sheet.”



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

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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