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<b>Ref: Listing Code: 500184</b> BSE Limited Department of Corporate Services P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai- 400 001	<b>Ref: Listing Code: HSCL</b> 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**

We are enclosing herewith Investors presentation on the financial results for the quarter ended 30 September 2023.

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



Sustainable  
Business

High Growth  
Opportunity

Capital Disciplined  
Balance Sheet

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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



# Sustainable business model powered by in-house R&D

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



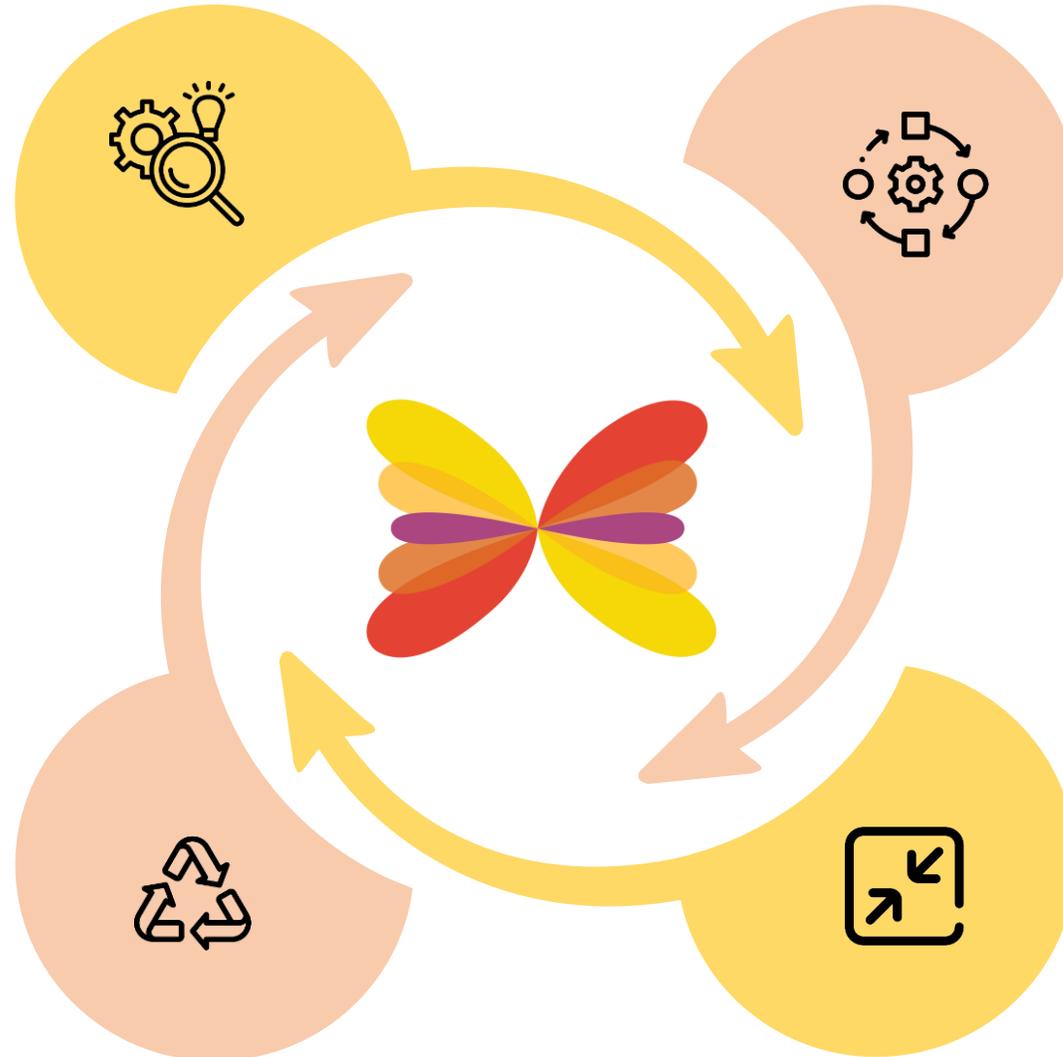
# Net Zero Roadmap

## Research

- Explore innovative methods for capturing and transforming carbon emissions.
- Utilize upcoming technologies to capture and convert carbon dioxide into value-added innovative products.
- Achieve a substantial portion of our net-zero emissions target through these innovative technologies.

## Recycle

- Design and create circular products.
- Encourage innovation and sustainability in customer solutions.
- Develop circular materials with reduced carbon footprint.
- Minimize material disposal in landfills.



## Adapt

- Implement new energy sources and technology advancements.
- Integrate renewable energy solutions for reduced carbon footprint.
- Shift production to carbon positive inputs for a Low-carbon future.

## Reduce

- Decrease reliance on conventional manufacturing methods.
- Emphasize maximum possible process optimization.
- Prioritize energy efficiency in all operational aspects.

# Net Zero Roadmap (Scope 1 & 2)



Scope 3 – Assessment is going on. At exit of 2023 we shall strategize the same as well

## Reduce 10% by 2025



Reduce emissions by improving and using greener technologies



Research and adapt new ways to capture and convert carbon emissions



Investing in recycling technologies

## Reduce 10% 2030



Adapt and implement circular material-focused products



Focus on adding renewable energy sources

## Reduce 80% 2050

ACHIEVE NET-ZERO EMISSION

- Carbon offset projects and Carbon dioxide Capture, Utilization and Storage.
- Embarking on future generation science based projects opportunities

- Mixed and pure combustion of hydrogen (Scope 1)
- Implementation of Carbon Dioxide Capture and Storage and Direct Air Capture (Scope 2)
- Achieve 20% reduction as soon as possible

- Diversification of fuel types and investment in fuel switching (Scope 1)
- Investing in electrification and the use of renewable energy (Scope 1 & Scope 2)
- Reducing CO2 emission factors for purchased electricity, electricity intensity, energy conservation (Scope 2)

# Status of Sustainability Objectives



Objectives	Measures	Target (Baseline 2021)	FY2023 Progress vs Plan	FY2023 Progress (1st Apr'22 - 31st Mar'23)	Main Domain	UNGC -SDGs
Vision Zero Accident / Incident	By 2025, Loss Time Injury Frequency Rate below 1	< 1		2.27	People	 
Energy Consumption	By 2025, Reduce Energy Intensity per metric tonne of product sold (Vs 2021)	-10%		-3.23%	Planet	 
CO2e emission Intensity	By 2025, Reduce Scope 1 and Scope 2 CO2e emission intensity per metric tonne of product sold (Vs 2021)	-10%		-14%	Planet	  
Zero Liquid Discharge	All plant must operate with ZLD status	0		100%	Planet	  
Solid Waste	Reduce solid waste (Hazardous and sent to landfill) per metric tonne of product sold	<1%		0.01%	Planet	 
Recycle Materials	Increase the proportion of Non-virgin raw material from external sources used in production to avoid depletion of natural resources	> 95%		98.5%	Planet	 
Gender Diversity	Increase female representation in management team	4%		4%	People	
Compliance Training	Increase percentage of Targeted staff, who completed anti bribery and corruption training	> 90%		99.86%	Governance/ Communities	
Supply Chain Management	By 2023, conduct sustainability assessment of our value chain partners covering at least 50% of group spend	70%		82%	Communities	  

Behind Plan : On Schedule : Ahead of Schedule: New Benchmark:

# Quarterly PAT crossed Rs. 100 Cr - A new milestone achieved



## Record Sales Volumes in Q2FY24

Sales Volumes of 1,10,211 MT in Q2FY24 Highest Ever Achieved



## Increase in EBITDA

EBITDA increased by 64% to Rs. 156 Crores in Q2FY24



## Increase in PAT

PAT increased by 246% to Rs. 101 Crores in Q2FY24

Sales Volume consistent above 95,000 MT in last seven quarters

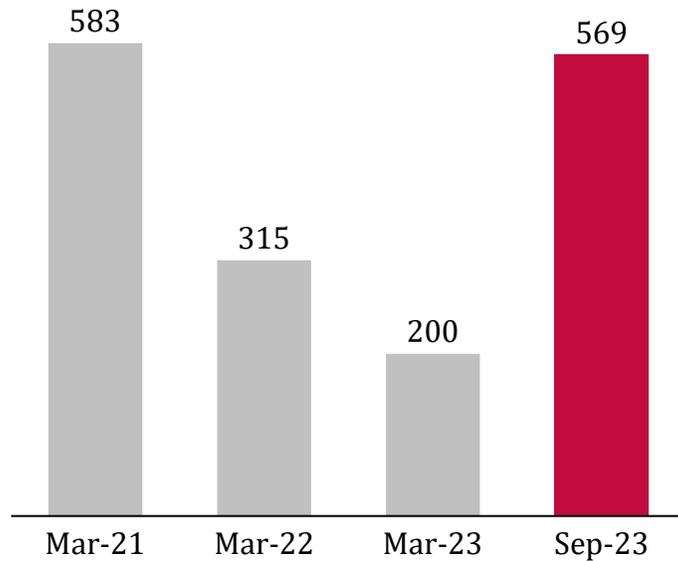
ROCE of 18% (excl. investment)

Net Debt to Equity at 0.23X

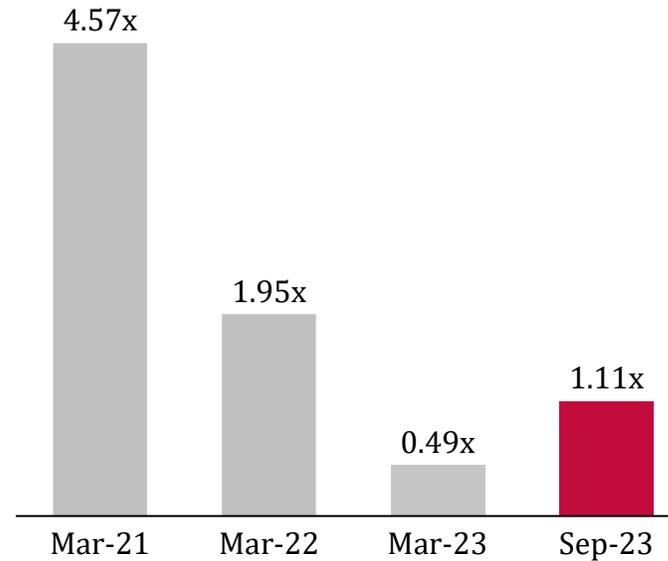
# Strong Balance Sheet with Growing Returns



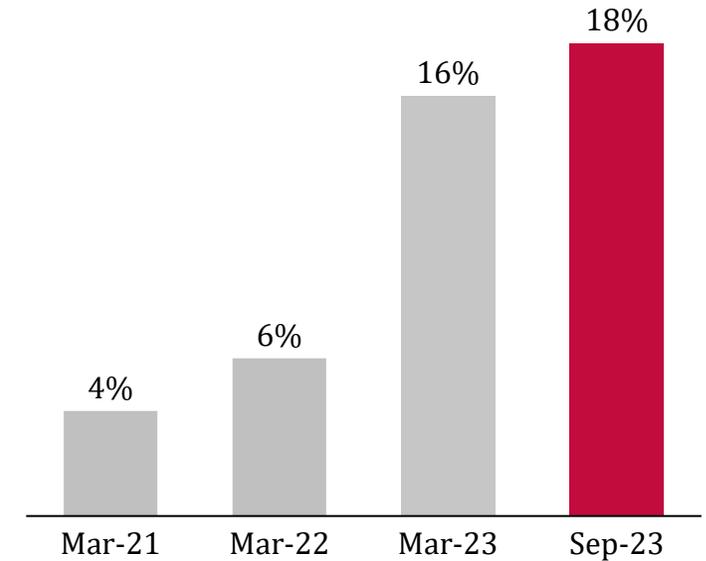
## Net Debt (Rs. In Crs)



## Net Debt to EBITDA



## ROCE

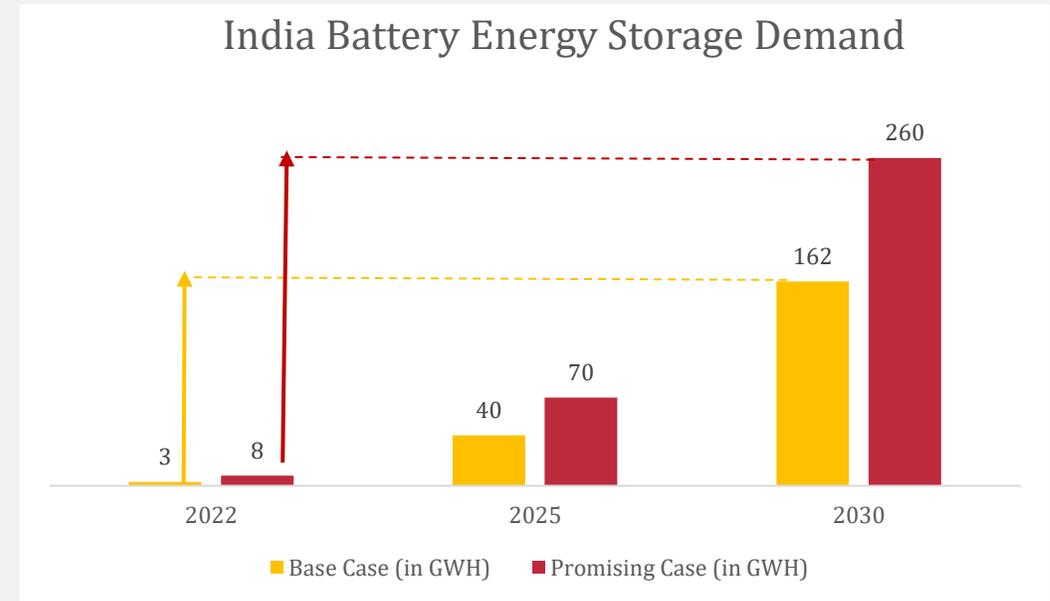
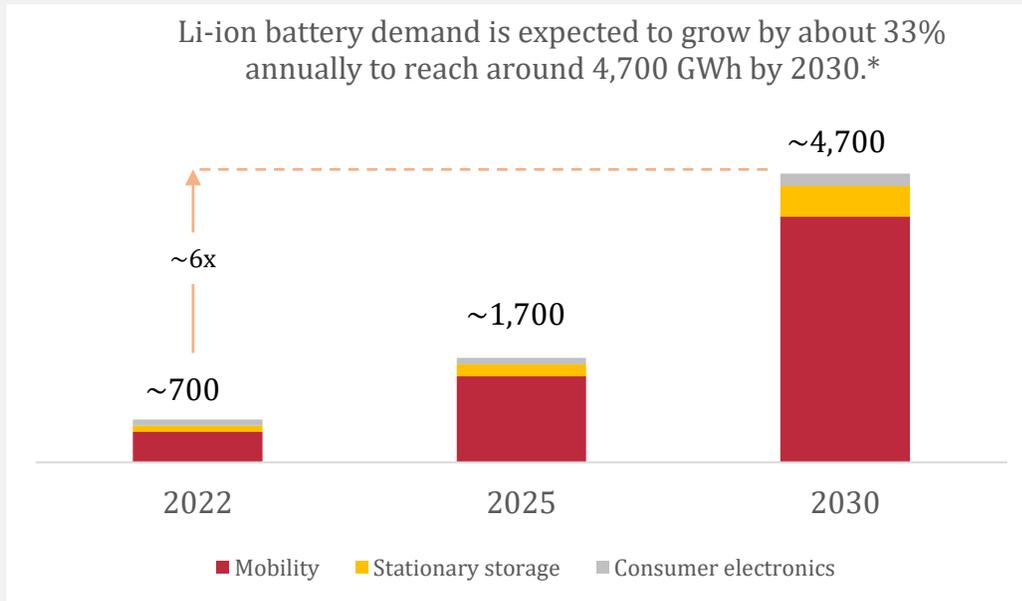


- Long term debt reduced by Rs 20 crs
- Higher working capital due to booking and arrival of large shipments at quarter end

# Positioned strong to cater the global demand for LiB raw materials



## LiB Growth Potential



Himadri is actively positioning itself to cater to a significant portion of the global demand for LiB raw materials

## Anode Material

- Strong R&D team and execution roadmap for Anode materials
- Developments in Natural, Synthetic, Hybrid and Silicon Anode Materials for multiple applications
- Ongoing interactions with potential customers for approval process

(\* Source: McKinsey Battery Insights Demand Model)

# Positioned strong to cater the global demand for LiB raw materials



## LiB Recycling

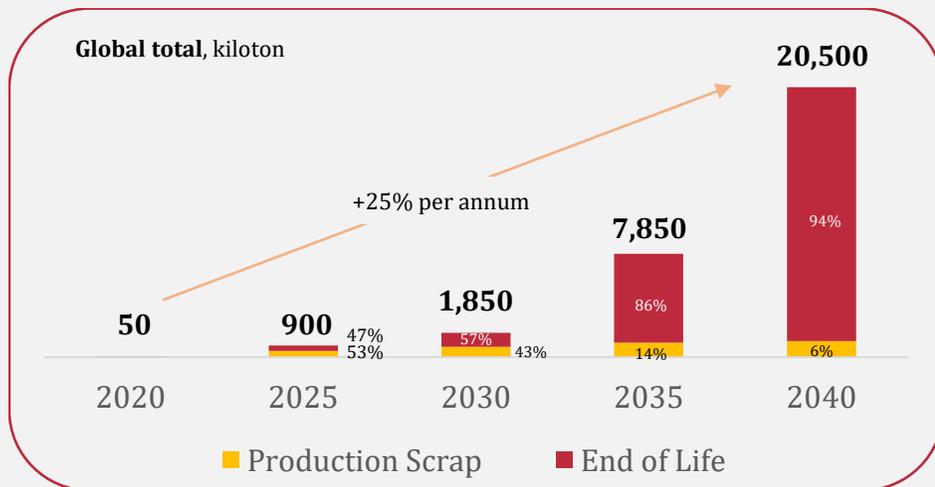
Recycling of Lithium-ion Batteries(LiB) will play a significant role:

1. Lowering the dependency on mined minerals and providing a circular economy structure
2. Reducing the total CO2 emission

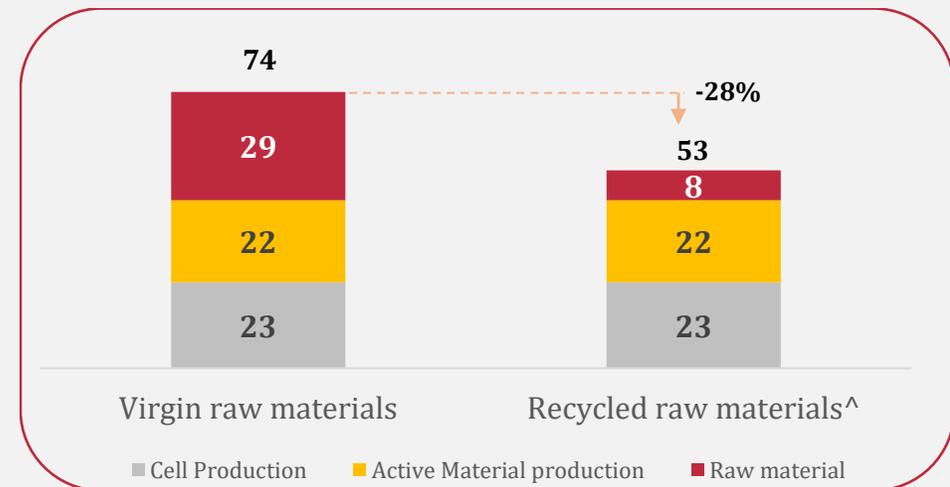
The Global Availability of EV batteries for recycling is expected to increase 25% YoY till 2040 resulting in a huge volume influx.

Himadri is keen to play a significant role in the LiB recycling in India.

**The global supply of EV batteries for recycling is steadily increasing, driven primarily by production scrap before 2030 & end-of-life batteries after 2030\***



**Total CO<sub>2</sub>e battery cell production emissions from a nickel-based lithium-ion battery with virgin versus recycled materials, kgCO<sub>2</sub>e per kWh\***

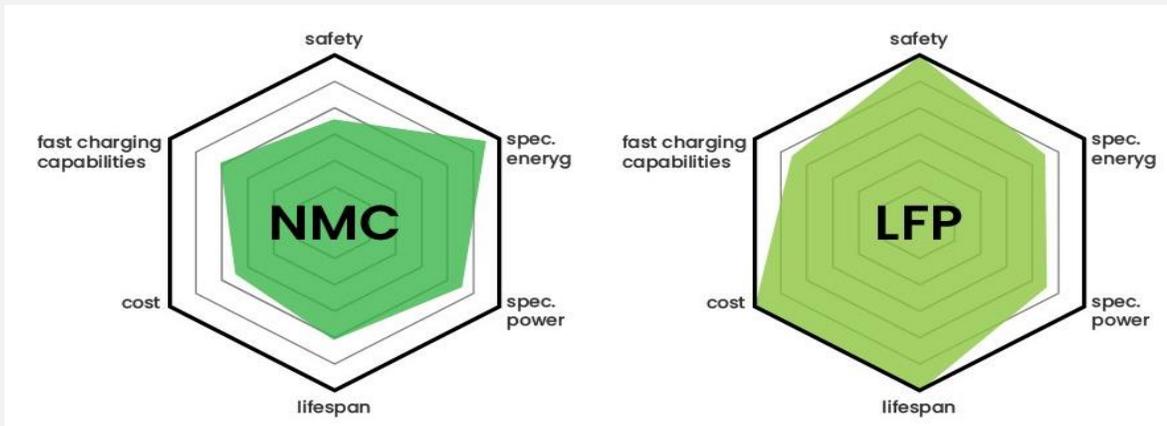


(\* Source: McKinsey Battery Insights, ^ - Assuming mechanical pre-treatment and hydrometallurgical recycling)

# Positioned strong to cater the global demand for LiB raw materials

## Cathode

- **Significance** – 50-55% of Cell cost
- **Cathode Chemistry** – LFP (lithium iron phosphate) & NMC (nickel manganese cobalt)
- **Integration** – Product that significantly impacts performance of battery cell



### Our preference for LFP :

- Safety and thermal stability
- Cost efficient & higher stability in material cost
- Raw material availability
- Most suitable for Indian market

## Himadri has a strong R&D focus on LFP cathode chemistry

01

Portfolio of products being developed to serve multiple automotive and energy storage segments

02

Developmental work on next generation product grades with higher energy density while retaining the strong safety of LFP

03

Work happening across LFP value chain from material sourcing security to product development

Currently all global production capacity of Cathode is based in China

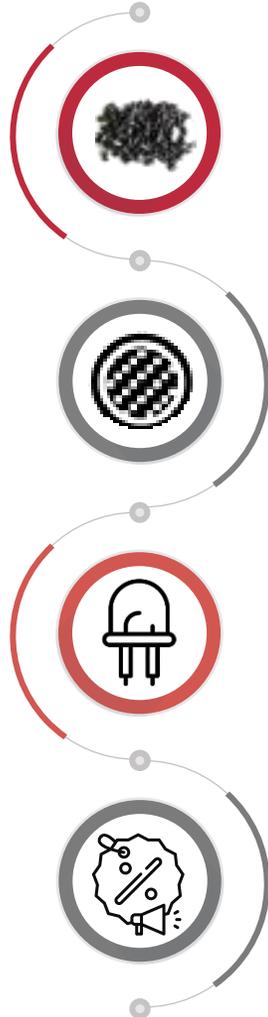
# Sustainable Growth in Core Business through Value-added products



Our Core Business will continue to deliver strong growth

## Coal Tar Pitch

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



## Battery Material

Developed technology to manufacture critical material for Lithium-ion Batteries and we are one of the few companies globally to have backward integration for this material. R&D towards next generation products is continuously on.

## 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.

## SNF & PCE

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



In-house R&D team enabled Himadri to forward integrate and regularly launch new specialised products



# Transformation Unfolds



## Portfolio of Few Products

**2010**

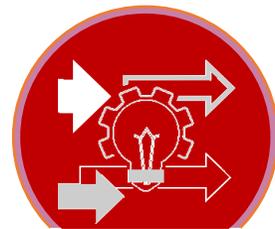
- » Coal tar pitch – Binder grade
- » Coal tar pitch – Impregnating
- » Carbon Black
- » Advanced Carbon Material
- » Naphthalene
- » SNF
- » C. B. Oil



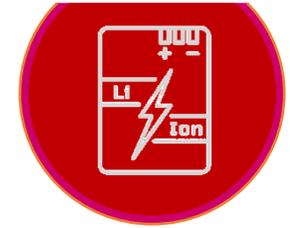
From Growing Carbon Value Chain to Promising Mobility and Energy Storage Opportunity

**2011 to 2021**

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>» Aluminium Grade Pitch</li> <li>» Graphite Grade Binder Pitch</li> <li>» Graphite Grade Zero QI (Quinolene Insoluble) coal tar impregnated pitch</li> <li>» Advance Carbon Material for Lithium- ion Batteries</li> <li>» Special Pitch</li> <li>» Naphthalene</li> <li>» Refined Naphthalene</li> <li>» Light Creosote Oils</li> </ul> | <ul style="list-style-type: none"> <li>» Heavy Creosote Oils</li> <li>» Anthracene Oil/Carbon Black Oil/ CT Oil</li> <li>» SNF</li> <li>» PCE</li> <li>» Carbon Black</li> <li>» Speciality Carbon Black</li> <li>» Himcoat enamel</li> <li>» Himcoat Primer-B</li> <li>» Himtape</li> <li>» Himwrap</li> </ul> |
|---|---|



## Introduction of Value-Added Products



## Promising Growth Opportunity

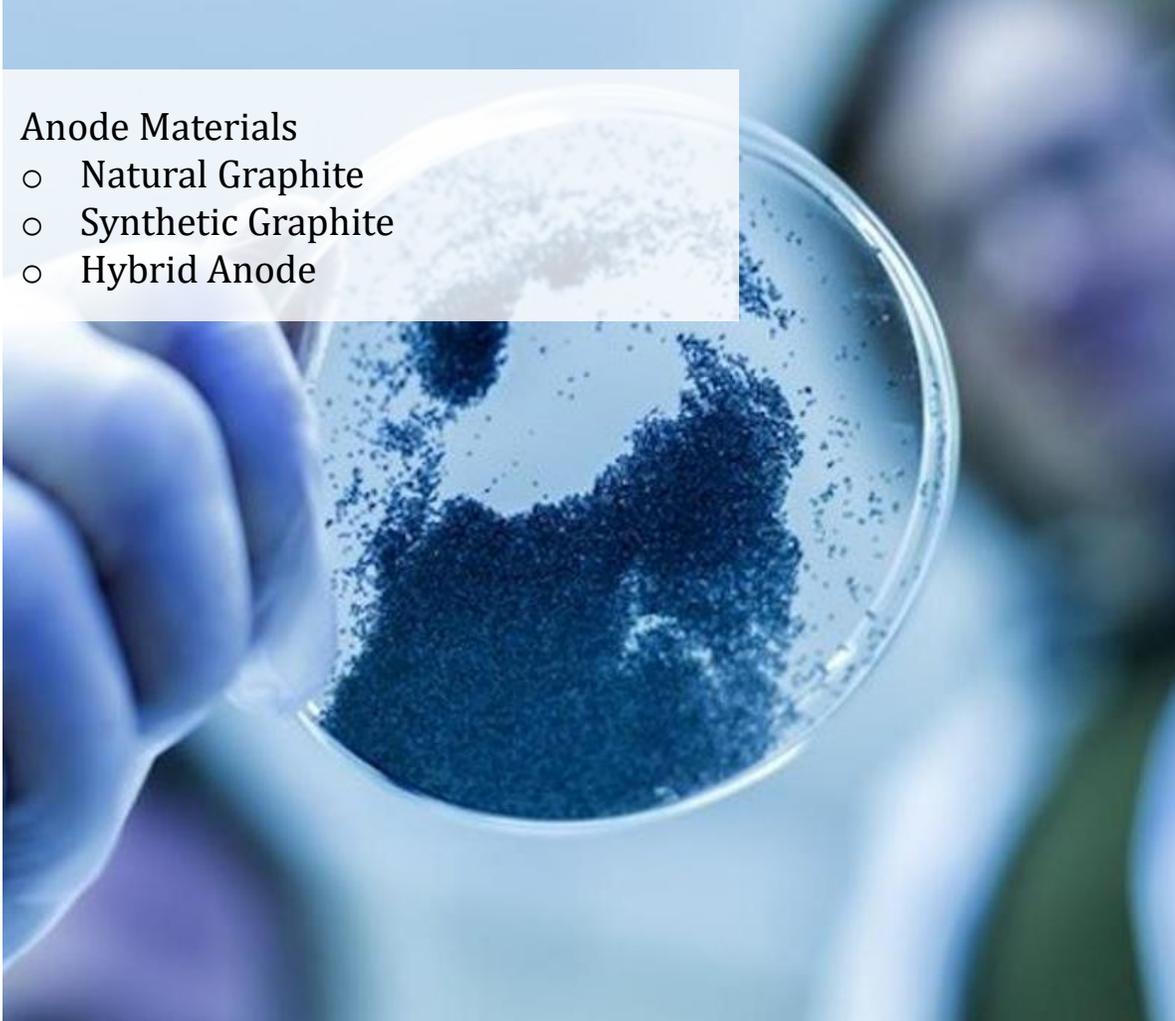
- » Products forming the critical raw materials for Lithium-Ion Batteries to be included in the portfolio



**2022 onwards**

## Anode Materials

- Natural Graphite
- Synthetic Graphite
- Hybrid Anode

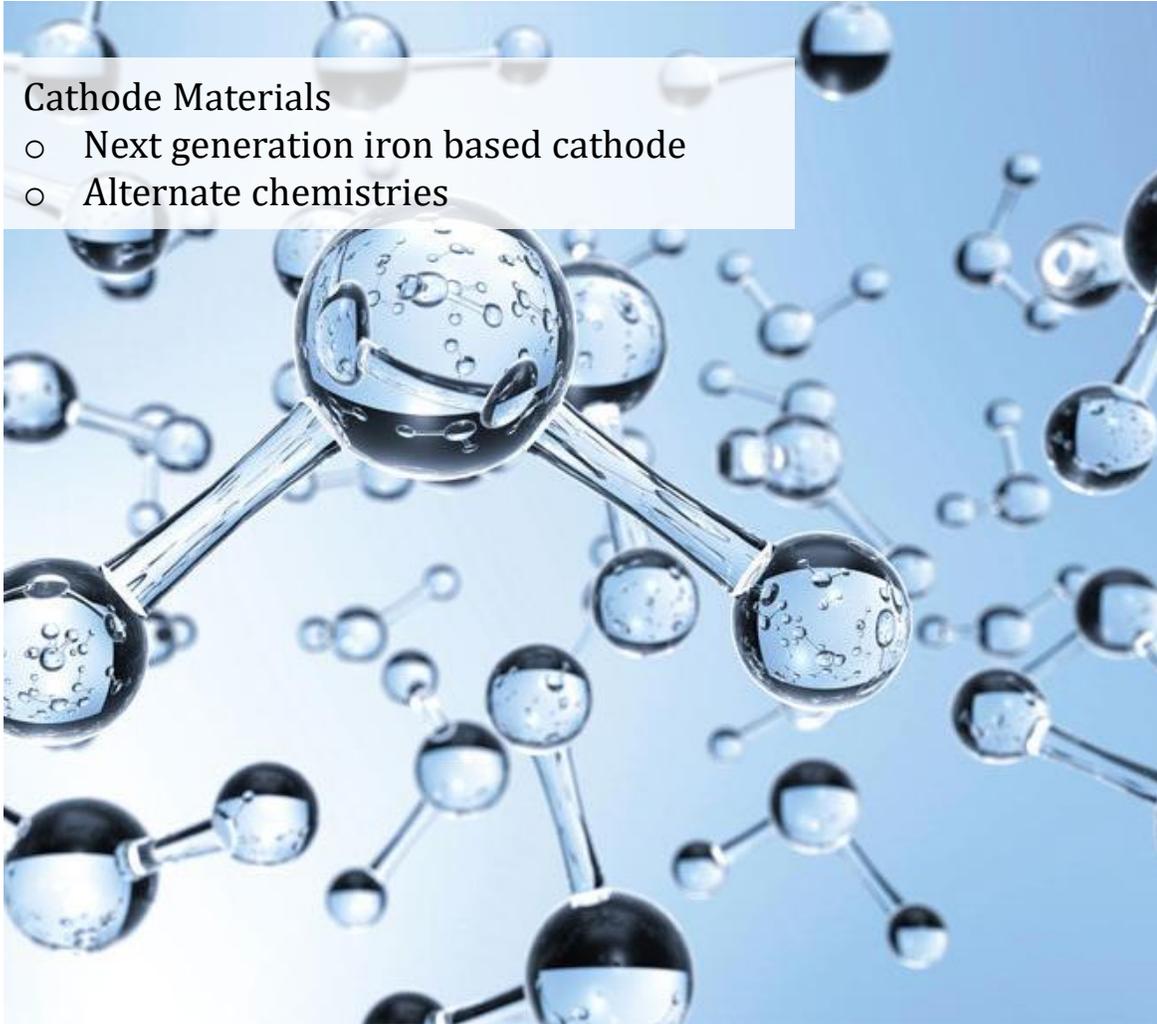


## Silicon-based Anode Materials



## Cathode Materials

- Next generation iron based cathode
- Alternate chemistries

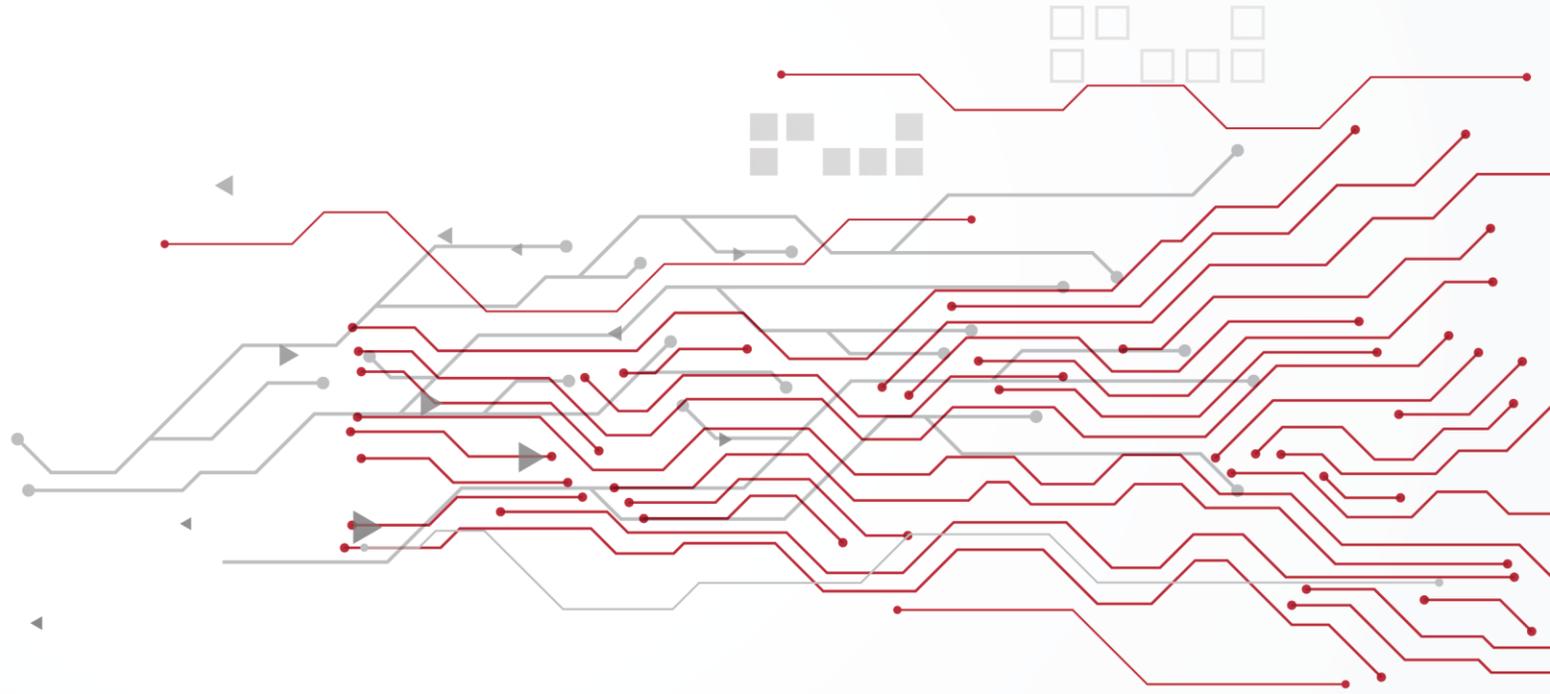


## Graphene – Next generation product



# Financial Performance

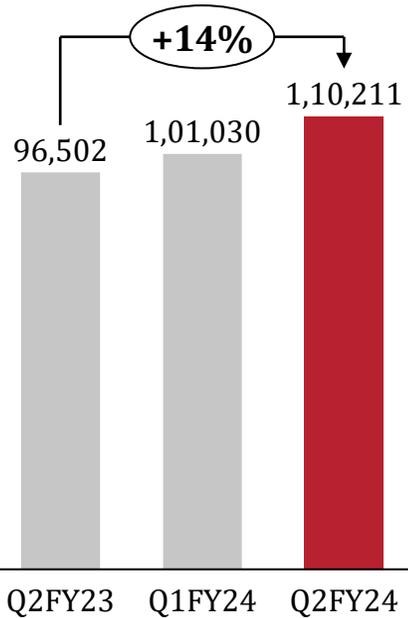
Q2 & H1FY24



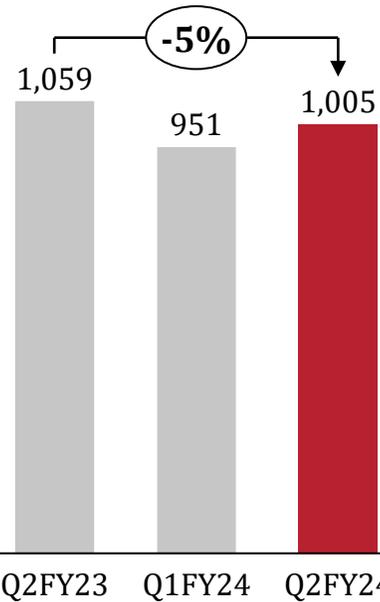
# Performance Trajectory Continues



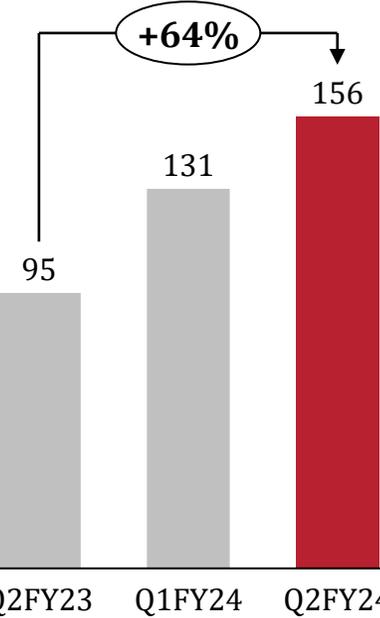
## Sales Volume (MT)



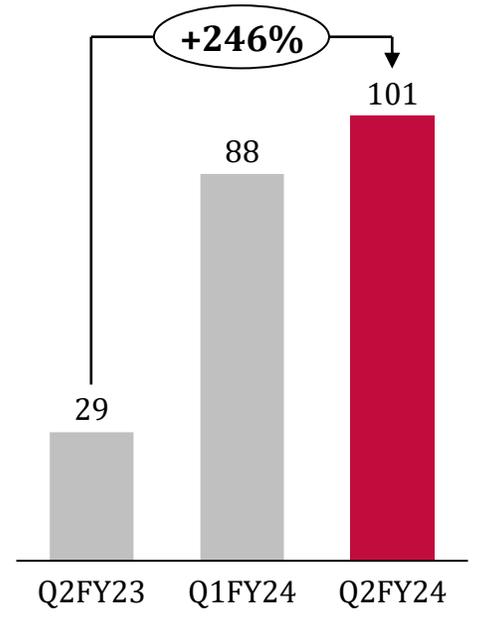
## Revenue (Rs. In Crs)



## EBITDA (Rs. In Crs)



## PAT (Rs. In Crs)



**Increase in profitability due to consistent move towards value added products**

# Standalone Profit & Loss Statement – Q2 & H1 FY24



Particulars (In Rs. Crs)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
<b>Net Revenue From Operations</b>	<b>1,004.52</b>	<b>1,058.91</b>	<b>-5.14%</b>	<b>950.91</b>	<b>5.64%</b>	<b>1,955.43</b>	<b>2,105.55</b>	<b>-7.13%</b>
Cost of Materials Consumed	725.71	830.03		700.42		1,426.13	1,661.69	
<b>Gross Profit</b>	<b>278.81</b>	<b>228.88</b>	<b>21.81%</b>	<b>250.49</b>	<b>11.31%</b>	<b>529.30</b>	<b>443.86</b>	<b>19.25%</b>
Employee Benefits Expense	28.02	25.78		25.65		53.67	48.59	
Other Expenses	94.79	107.74		93.95		188.74	214.91	
<b>EBITDA</b>	<b>156.00</b>	<b>95.36</b>	<b>63.59%</b>	<b>130.89</b>	<b>19.19%</b>	<b>286.89</b>	<b>180.36</b>	<b>59.07%</b>
Other Income	9.83	8.19		10.12		19.95	9.75	
Foreign Exchange Fluctuation (Loss)/Gain	1.22	-5.54		4.11		5.33	-19.17	
Depreciation and Amortization Expense	11.91	12.54		11.57		23.48	24.60	
<b>EBIT</b>	<b>155.14</b>	<b>85.47</b>	<b>81.51%</b>	<b>133.55</b>	<b>16.17%</b>	<b>288.69</b>	<b>146.34</b>	<b>97.27%</b>
Finance Costs	15.92	19.93		13.11		29.03	32.53	
Exceptional Items	0.00	-30.00		0.00		0.00	-30.00	
<b>Profit / (Loss) Before Tax</b>	<b>139.22</b>	<b>35.54</b>	<b>291.73%</b>	<b>120.44</b>	<b>15.59%</b>	<b>259.66</b>	<b>83.81</b>	<b>209.82%</b>
Tax Expenses	38.38	6.41		32.78		71.16	15.75	
<b>Profit / (Loss) for the year</b>	<b>100.84</b>	<b>29.13</b>	<b>246.17%</b>	<b>87.66</b>	<b>15.04%</b>	<b>188.50</b>	<b>68.06</b>	<b>176.96%</b>
Other Comprehensive Income	-4.34	44.06		50.45		46.11	27.99	
<b>Total Comprehensive Income for the year</b>	<b>96.50</b>	<b>73.19</b>	<b>31.85%</b>	<b>138.11</b>	<b>-30.13%</b>	<b>234.61</b>	<b>96.05</b>	<b>144.26%</b>

(Note : Foreign Exchange Fluctuation (Loss)/Gain is excluded from other expenses)

# Consolidated Profit & Loss Statement – Q2 & H1 FY24



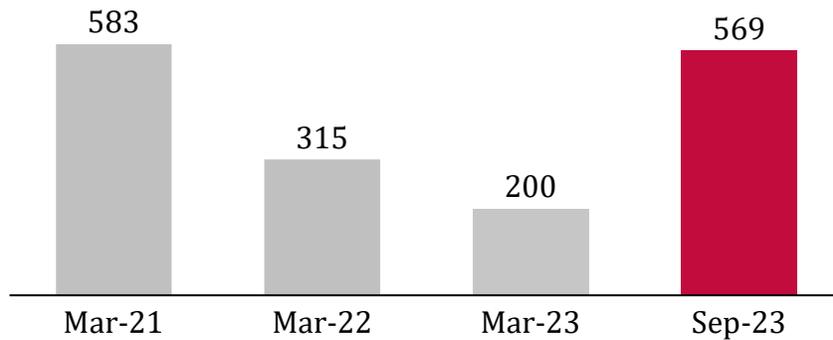
Particulars (In Rs. Crs)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
<b>Net Revenue From Operations</b>	<b>1,004.52</b>	<b>1,058.91</b>	<b>-5.14%</b>	<b>950.91</b>	<b>5.64%</b>	<b>1,955.43</b>	<b>2,105.55</b>	<b>-7.13%</b>
Cost of Materials Consumed	724.59	822.20		700.86		1,425.45	1,653.22	
<b>Gross Profit</b>	<b>279.93</b>	<b>236.71</b>	<b>18.26%</b>	<b>250.05</b>	<b>11.95%</b>	<b>529.98</b>	<b>452.33</b>	<b>17.17%</b>
Employee Benefits Expense	28.22	25.92		25.78		54.00	48.87	
Other Expenses	95.26	108.11		94.37		189.63	215.55	
<b>EBITDA</b>	<b>156.45</b>	<b>102.68</b>	<b>52.37%</b>	<b>129.90</b>	<b>20.44%</b>	<b>286.35</b>	<b>187.91</b>	<b>52.39%</b>
Other Income	9.82	8.19		10.12		19.94	9.75	
Foreign Exchange Fluctuation (Loss)/Gain	1.21	-5.54		4.11		5.32	-19.17	
Depreciation and Amortization Expense	12.43	13.07		12.10		24.53	25.68	
<b>EBIT</b>	<b>155.05</b>	<b>92.26</b>	<b>68.06%</b>	<b>132.03</b>	<b>17.44%</b>	<b>287.08</b>	<b>152.81</b>	<b>87.87%</b>
Finance Costs	15.95	19.97		13.15		29.10	32.62	
Exceptional Items	0.00	-30.00		0.00		0.00	-30.00	
<b>Profit / (Loss) Before Tax</b>	<b>139.10</b>	<b>42.29</b>	<b>228.92%</b>	<b>118.88</b>	<b>17.01%</b>	<b>257.98</b>	<b>90.19</b>	<b>186.04%</b>
Tax Expenses	38.48	6.41		32.78		71.26	15.75	
<b>Profit / (Loss) for the year</b>	<b>100.62</b>	<b>35.88</b>	<b>180.43%</b>	<b>86.10</b>	<b>16.86%</b>	<b>186.72</b>	<b>74.44</b>	<b>150.83%</b>
Other Comprehensive Income	-3.88	34.34		48.59		44.71	18.45	
<b>Total Comprehensive Income for the year</b>	<b>96.74</b>	<b>70.22</b>	<b>37.77%</b>	<b>134.69</b>	<b>-28.18%</b>	<b>231.43</b>	<b>92.89</b>	<b>149.14%</b>

(Note : Foreign Exchange Fluctuation (Loss)/Gain is excluded from other expenses)

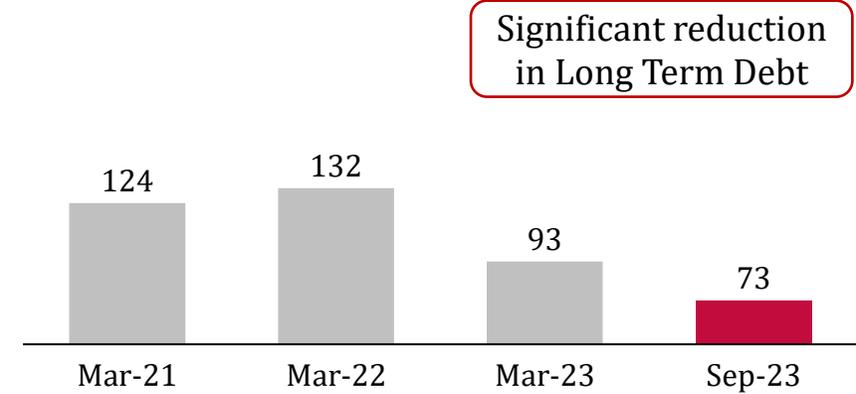
# Capital Disciplined Balance Sheet



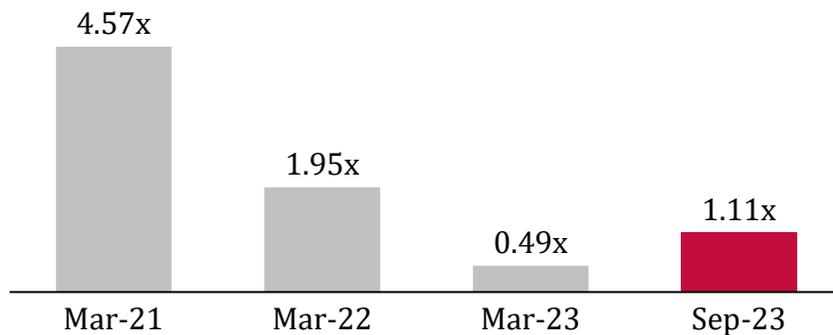
## Net Debt (Rs. In Crs)



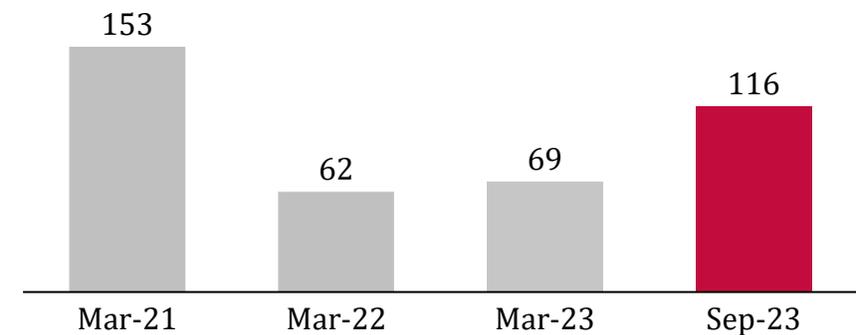
## Long Term Borrowings (Rs. In Crs)



## Net Debt to EBITDA



## Net Working Capital Days



# Standalone Balance Sheet



Particulars (in Rs. Crs.)	Sept' 23	Mar' 23
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>2116.49</b>	<b>1729.97</b>
Property, Plant and Equipment	1460.37	1431.78
Capital work-in-progress	66.11	93.53
Right of use Assets	18.46	19.64
Intangible Assets	0.54	0.66
Financial Assets		
(i) Investments	272.48	131.91
(ii) Trade Receivables	10.13	10.08
(iii) Loans	2.01	1.00
(iv) Other Financial Assets	259.24	21.77
Non-Current Tax Assets (net)	7.33	7.37
Other Non-Current Assets	19.82	12.23
<b>Current Assets</b>	<b>2032.76</b>	<b>1876.94</b>
Inventories	844.72	545.24
Financial Assets		
(i) Trade Receivables	573.81	504.89
(ii) Cash and Cash Equivalents	35.41	206.05
(iii) Bank Balances other than (ii) above	211.62	417.00
(iv) Loans	1.83	1.53
(v) Other Financial Assets	16.55	24.76
Other Current Assets	348.82	177.47
<b>TOTAL</b>	<b>4149.25</b>	<b>3606.91</b>

Particulars (in Rs. Crs.)	Sept' 23	Mar' 23
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>	<b>2482.12</b>	<b>2215.60</b>
Equity Share Capital	44.00	43.27
Other Equity	2438.12	2172.33
<b>Non-current liabilities</b>	<b>168.09</b>	<b>149.64</b>
Financial Liabilities		
(i) Borrowings	28.02	48.31
(ii) Lease Liabilities	0.98	1.22
(iii) Other Financial Liabilities	0.26	0.26
Provisions	5.84	5.89
Deferred Tax Liabilities (net)	132.99	93.96
<b>Current liabilities</b>	<b>1499.04</b>	<b>1241.67</b>
Financial liabilities		
(i) Borrowings	1001.42	787.89
(ii) Trade Payables	408.61	341.04
(iii) Lease Liabilities	0.59	0.57
(iv) Derivatives	0.00	0.11
(v) Other Financial Liabilities	20.37	29.32
Other Current Liabilities	56.67	82.57
Provisions	2.05	0.13
Current tax liabilities (net)	9.33	0.04
<b>TOTAL</b>	<b>4149.25</b>	<b>3606.91</b>

# Consolidated Balance Sheet



Particulars (in Rs. Crs.)	Sept'23	Mar 23
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>2174.55</b>	<b>1793.04</b>
Property, Plant and Equipment	1513.45	1488.13
Capital work-in-progress	66.11	93.53
Right of use Assets	24.47	26.36
Intangible Assets	0.54	0.66
Financial Assets		
(i) Investments	272.46	131.91
(ii) Trade Receivables	10.13	10.08
(iii) Loans	1.00	1.00
(iv) Other Financial Assets	259.24	21.77
Non-Current Tax Assets (net)	7.33	7.37
Other Non-Current Assets	19.82	12.23
<b>Current Assets</b>	<b>2061.49</b>	<b>1885.09</b>
Inventories	841.92	544.22
Financial Assets		
(i) Trade Receivables	573.81	504.89
(ii) Cash and Cash Equivalents	44.19	207.80
(iii) Bank Balances other than (ii) above	211.62	417.00
(iv) Loans	1.96	1.66
(v) Other Financial Assets	16.55	24.76
Other Current Assets	371.44	184.76
<b>TOTAL</b>	<b>4236.04</b>	<b>3678.13</b>

Particulars (in Rs. Crs.)	Sept'23	Mar'23
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>	<b>2541.04</b>	<b>2277.69</b>
Equity Share Capital	44.00	43.27
Other Equity	2499.79	2237.23
<b>Total Equity attributable to the equity holders of the Co.</b>	<b>2543.79</b>	<b>2280.50</b>
Non-Controlling Interest	-2.75	-2.81
<b>Non-current liabilities</b>	<b>170.89</b>	<b>152.84</b>
Financial Liabilities		
(i) Borrowings	28.02	48.31
(ii) Lease Liabilities	3.78	4.42
(iii) Other Financial Liabilities	0.26	0.26
Provisions	5.84	5.89
Deferred Tax Liabilities (net)	132.99	93.96
<b>Current liabilities</b>	<b>1524.11</b>	<b>1247.60</b>
Financial liabilities		
(i) Borrowings	1001.42	787.89
(ii) Trade Payables	432.36	345.58
(iii) Lease Liabilities	1.48	1.51
(iv) Derivatives	0.00	0.11
(v) Other Financial Liabilities	20.41	29.37
Other Current Liabilities	56.67	82.57
Provisions	2.05	0.13
Current Tax Liabilities (net)	9.72	0.44
<b>TOTAL</b>	<b>4236.04</b>	<b>3678.13</b>

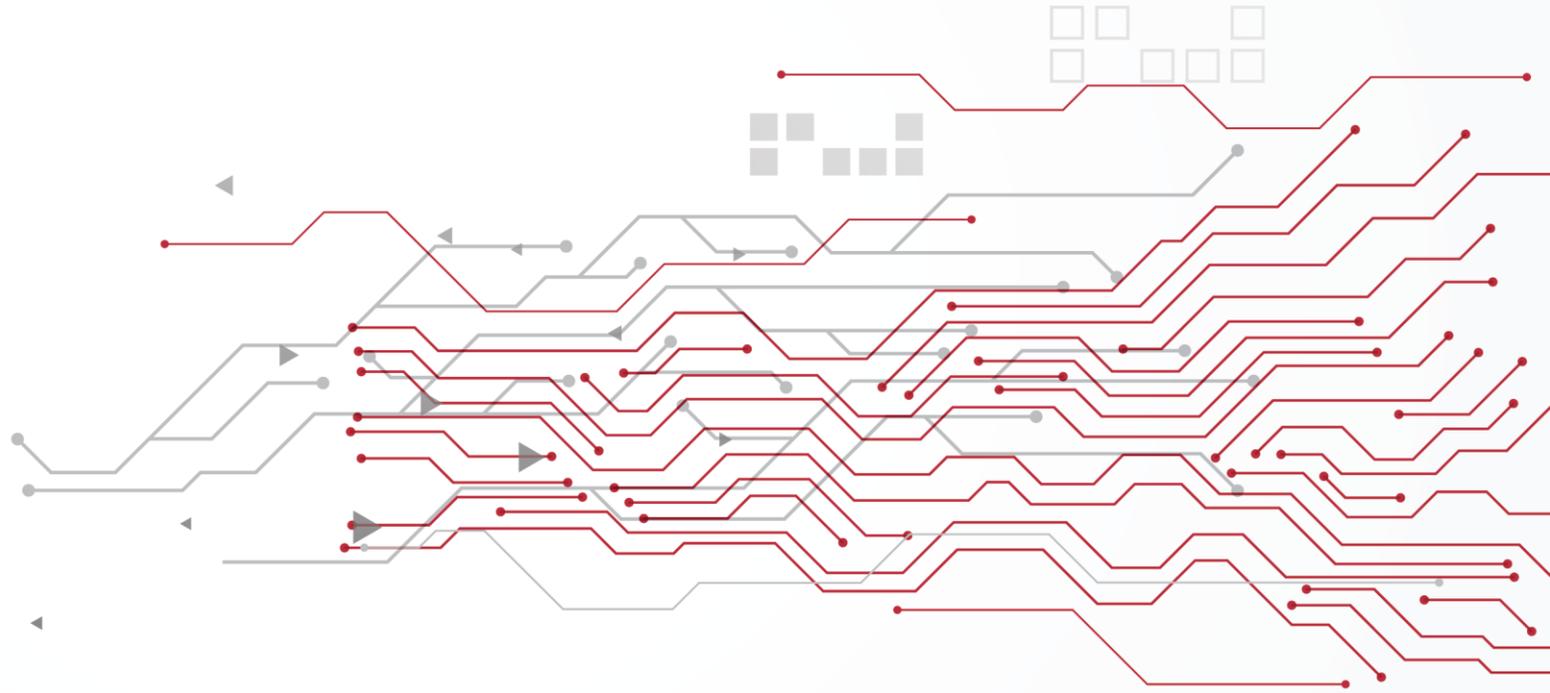
# Cash Flow Statement



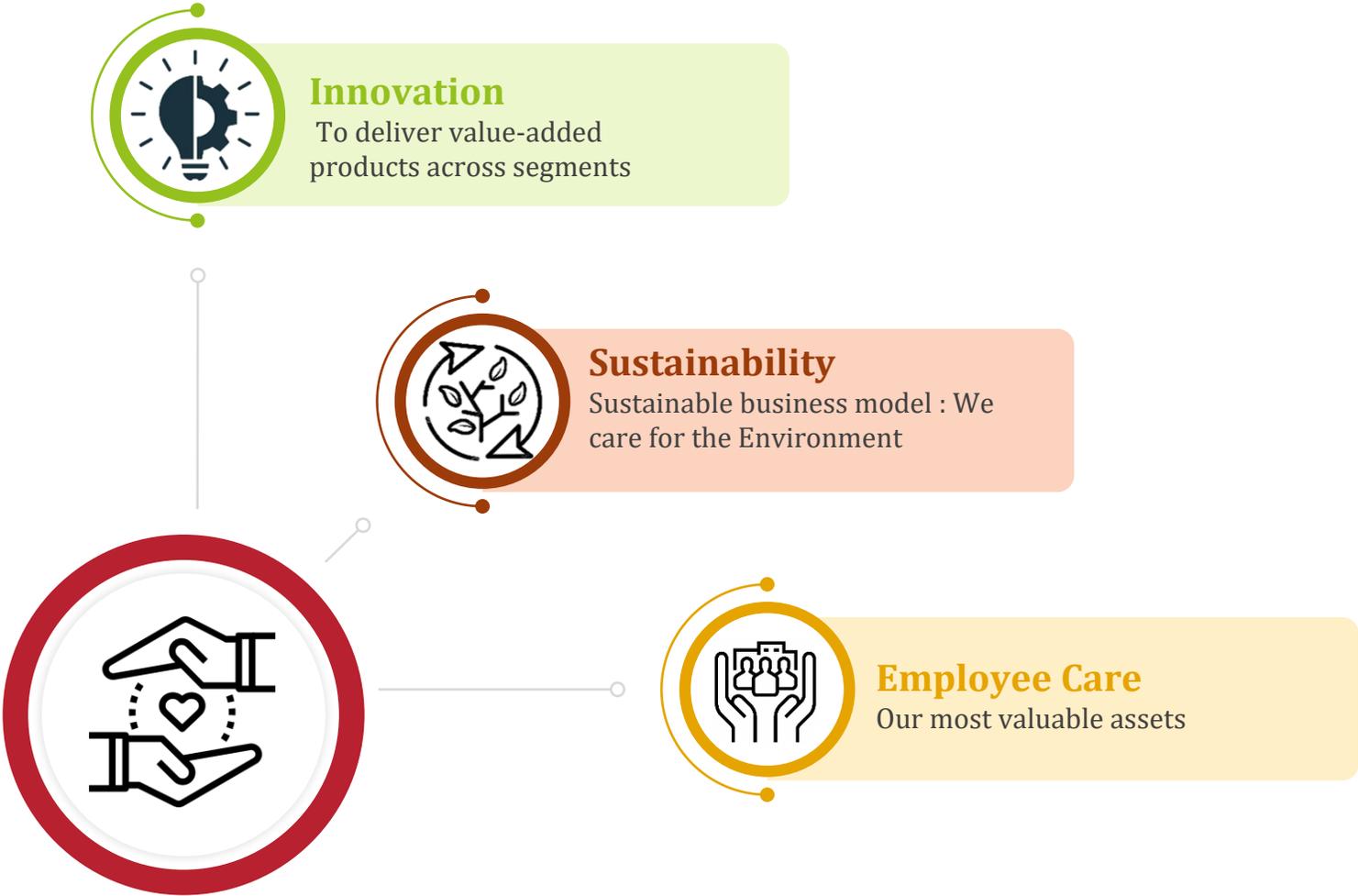
Particulars (Rs. Crs.)	Standalone		Consolidated	
	Sep-23	Sep-22	Sep-23	Sep-22
<b>Profit Before Tax</b>	<b>259.66</b>	<b>83.81</b>	<b>257.98</b>	<b>90.19</b>
Adjustments for: Non-Cash Items / Other Investment or Financial Items	31.15	74.22	33.81	68.55
Operating profit before working capital changes	<b>290.81</b>	<b>158.03</b>	<b>291.79</b>	<b>158.74</b>
Changes in working capital	-527.27	-583.75	-521.80	-572.27
<b>Cash generated from/ (used in) Operations</b>	<b>-236.46</b>	<b>-425.72</b>	<b>-230.01</b>	<b>-413.53</b>
Direct taxes paid (net of refund)	-36.03	-16.40	-36.14	-16.40
<b>Net Cash generated from/ (used in) operating activities (A)</b>	<b>-272.49</b>	<b>-442.12</b>	<b>-266.15</b>	<b>-429.93</b>
<b>Net Cash generated from/ (used in) investing activities (B)</b>	<b>-94.23</b>	<b>-268.00</b>	<b>-93.21</b>	<b>-268.00</b>
<b>Net Cash generated from/ (used in) financing activities (C)</b>	<b>196.08</b>	<b>800.86</b>	<b>195.75</b>	<b>800.52</b>
<b>Net Increase/Decrease in Cash and Cash equivalents</b>	<b>-170.64</b>	<b>90.74</b>	<b>-163.61</b>	<b>102.59</b>

# 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

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Continuous working on reducing energy consumption in certain processes

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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

3<sup>rd</sup> Largest player in India



## Speciality Carbon Black

Largest Indian Player



## Refined Naphthalene

Largest Indian Player



## Battery Material

Largest Indian player



## SNF / PCE

Dominant 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

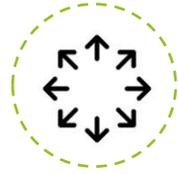
# Marquee Clients across Industries



## Unparalleled access to growth opportunities



High Value  
Product  
Pipeline



Right Capacity



Strong  
Clientele



Product  
Leadership



Strong R&D



Strategic  
Location



Diversified  
End Markets



Global  
Management  
Team



Cutting Edge  
Technologies

Transformation Unfolds

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



**Thank You**

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Company :

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**Himadri Speciality Chemical Ltd**

CIN: L27106WB1987PLC042756

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