



Ref. No: HSCL / Stock-Ex/2021-22/24

Date: 15/07/2021

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

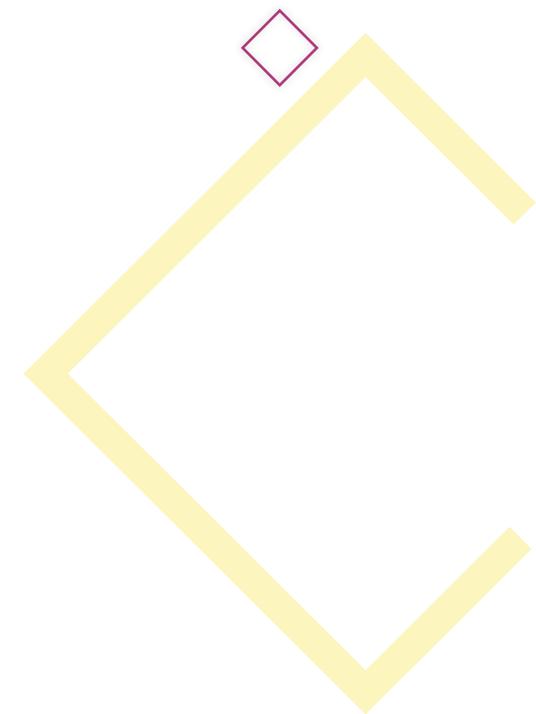
We request you to kindly take on record the same.

Thanking You.

Yours faithfully,
For Himadri Speciality Chemical Ltd
Monika Saraswat
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



OPTIMISM

Himadri Speciality Chemical Ltd

INVESTOR PRESENTATION

FY21

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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

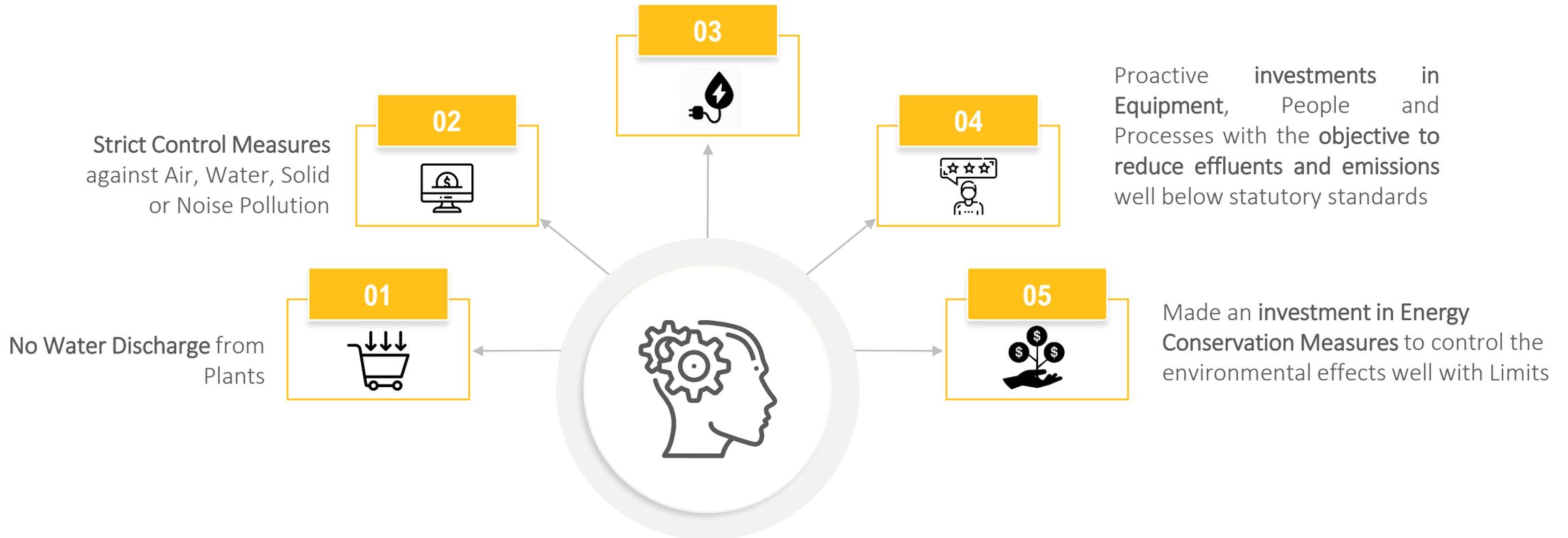
-  **COAL TAR PITCH**
Developed zero QI pitch – one of the very few global manufacturers and Improved life of anodes through continuous process improvements
-  **CARBON BLACK**
Launched a series of application-specific speciality blacks with superior performance parameters which finds application in 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

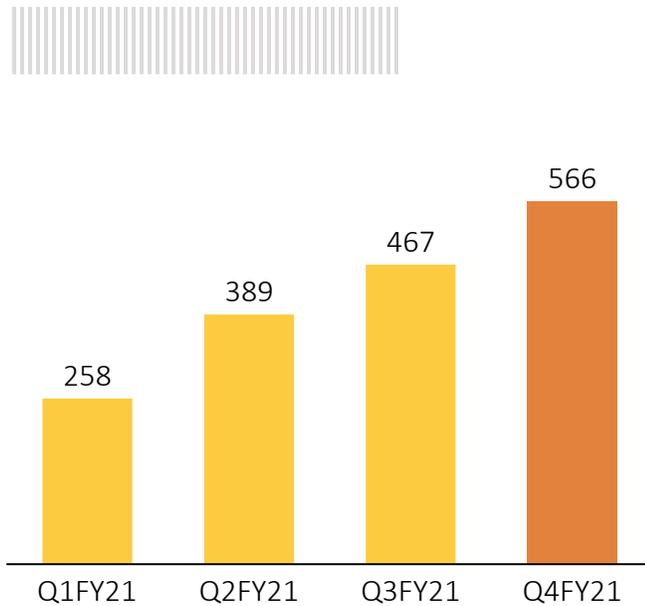


Various Awards and Certifications won for environment

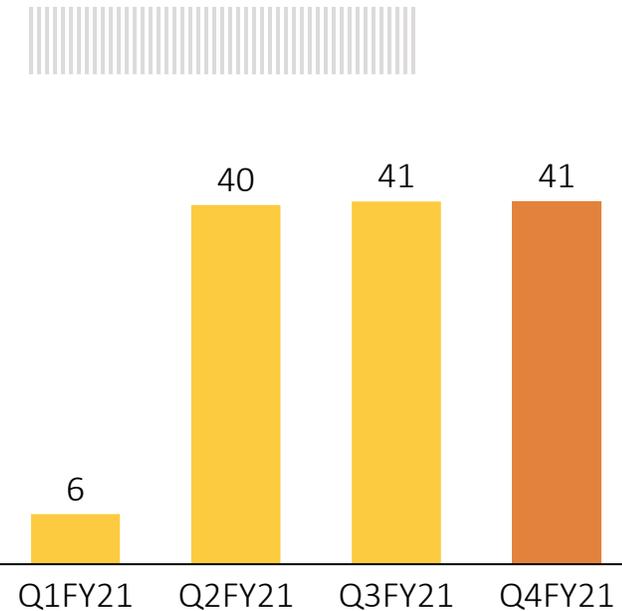
Path to Recovery



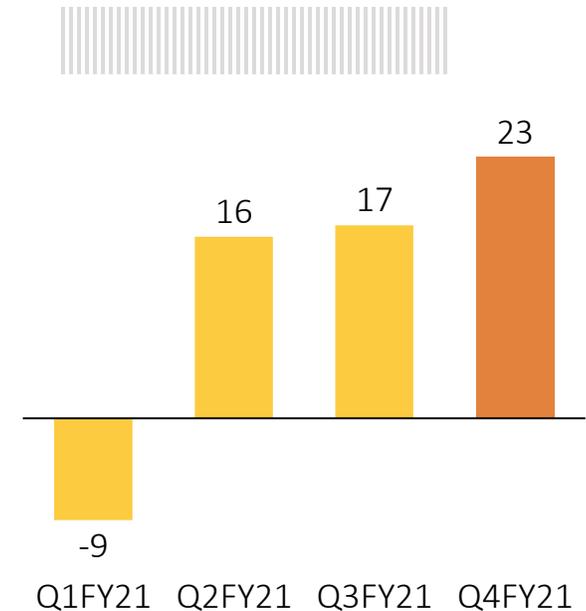
Revenue (Rs. In Crs)



EBITDA (Rs. In Crs)



PAT (Rs. In Crs)

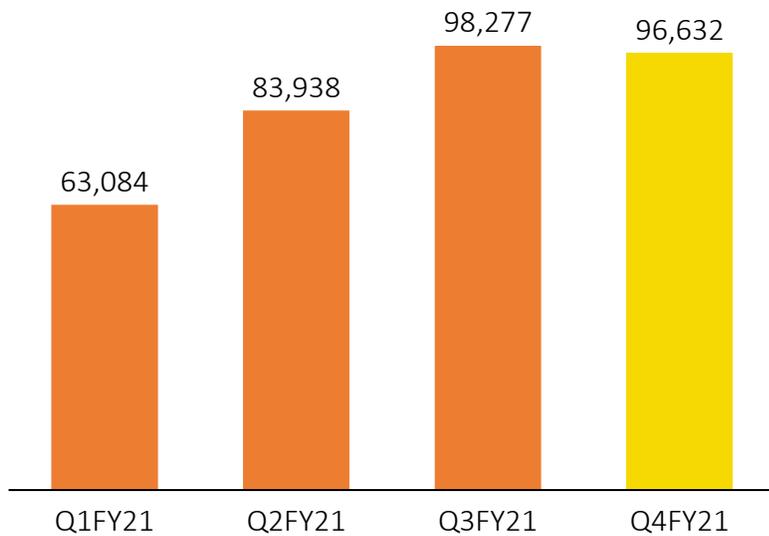


- ✓ The performance was impacted due to COVID-19 restrictions during H1FY21
- ✓ Revival & Opening of economy post pandemic i.e., 2nd half of FY21 led to improvement in Sales Volume
- ✓ Though company observed pick in volumes post relaxation of restrictions, the realizations are still under pressure due to market competitiveness. This has also impacted our EBITDA/ tonne

Consistent Sales Volume

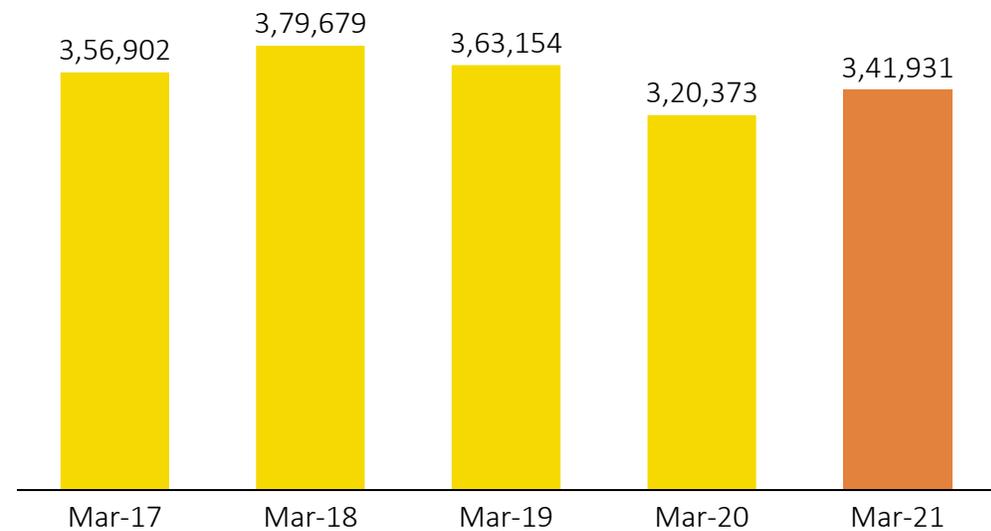


Sales Volume (MT)



On Standalone basis

Sales Volume (MT)

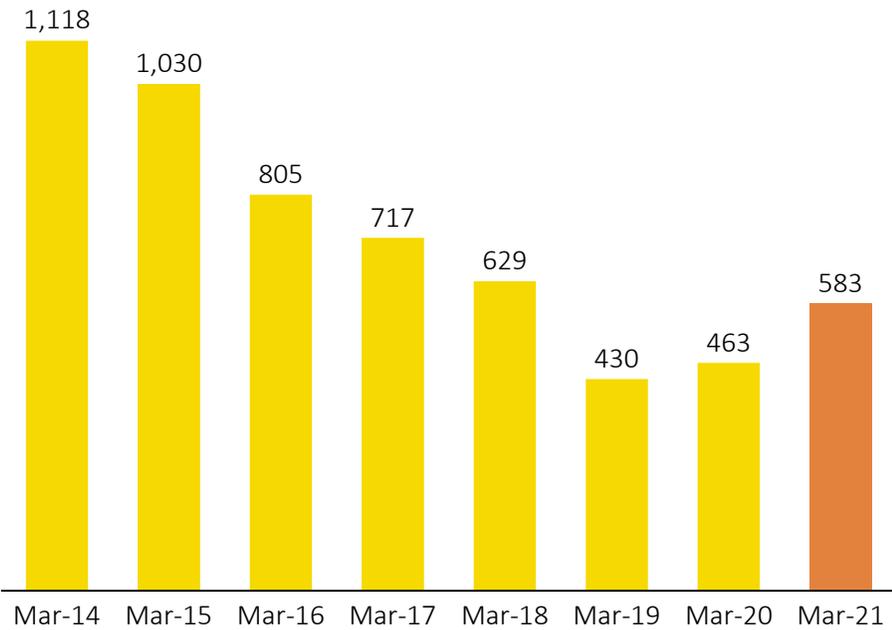


On Standalone basis

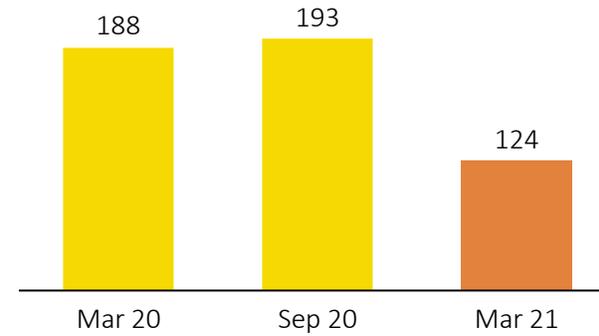
Strengthening Balance Sheet



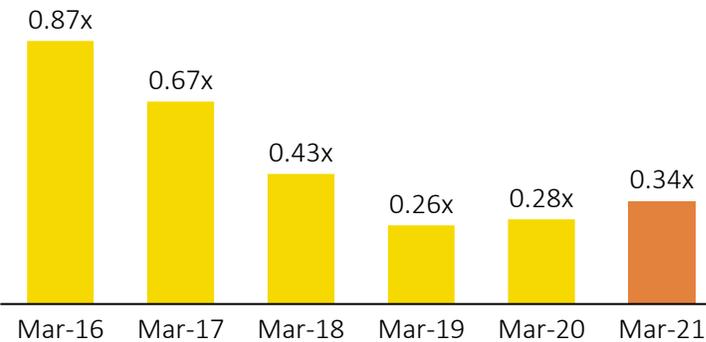
Net Debt (Rs. In Crs)



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 Rating Reaffirmed



Long Term Bank Facilities

₹ 143.36 Crores

CARE AA- ; Negative

(Double A minus; Outlook:
Negative)

Reaffirmed

₹ 145.03 Crores

ICRA AA- ; Negative

(Double A minus; Outlook:
Negative)

Long Term Bank/Short Term Bank Facilities

₹ 1,625 Crores

CARE AA- ; Negative/ CARE A1+

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

Reaffirmed

₹ 1,670.83 Crores

ICRA AA- ; Negative/ ICRA A1+

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

Commercial Paper

₹ 300 Crores

CARE A1+

(A one plus)

Reaffirmed

₹ 300 Crores

ICRA A1+

(A one plus)

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

2020



- » 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

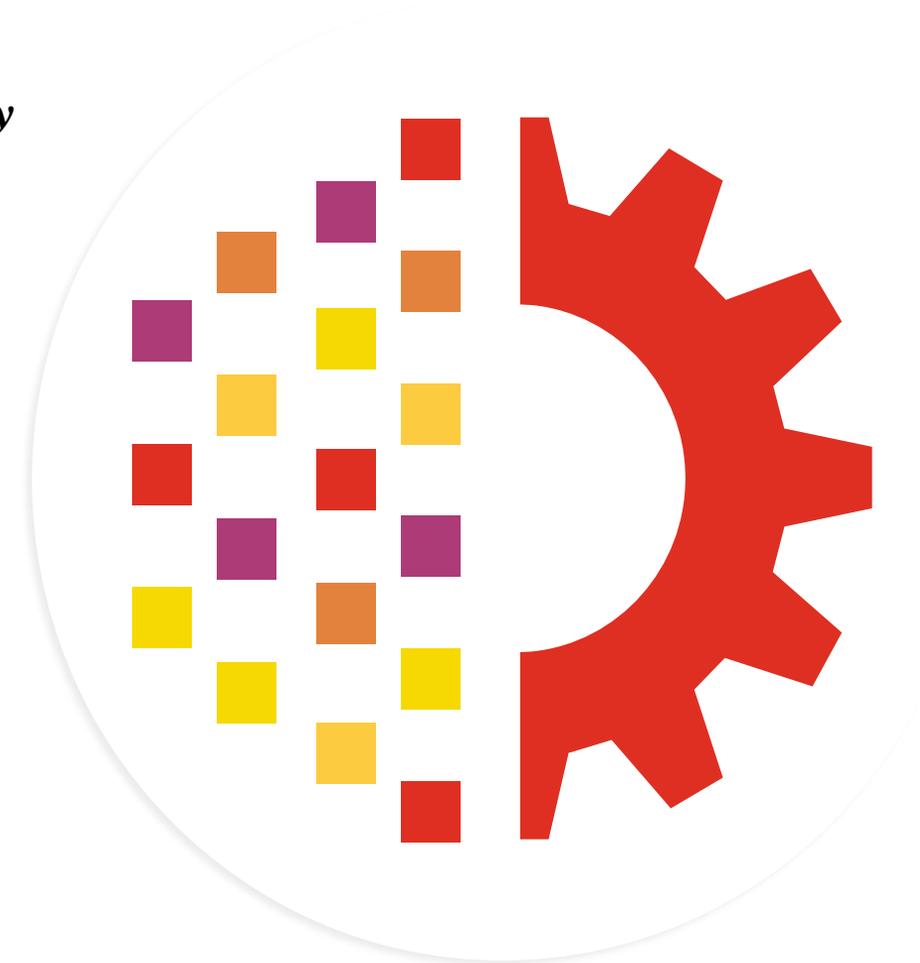
From
Carbon Black
to
Speciality Carbon
Black

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

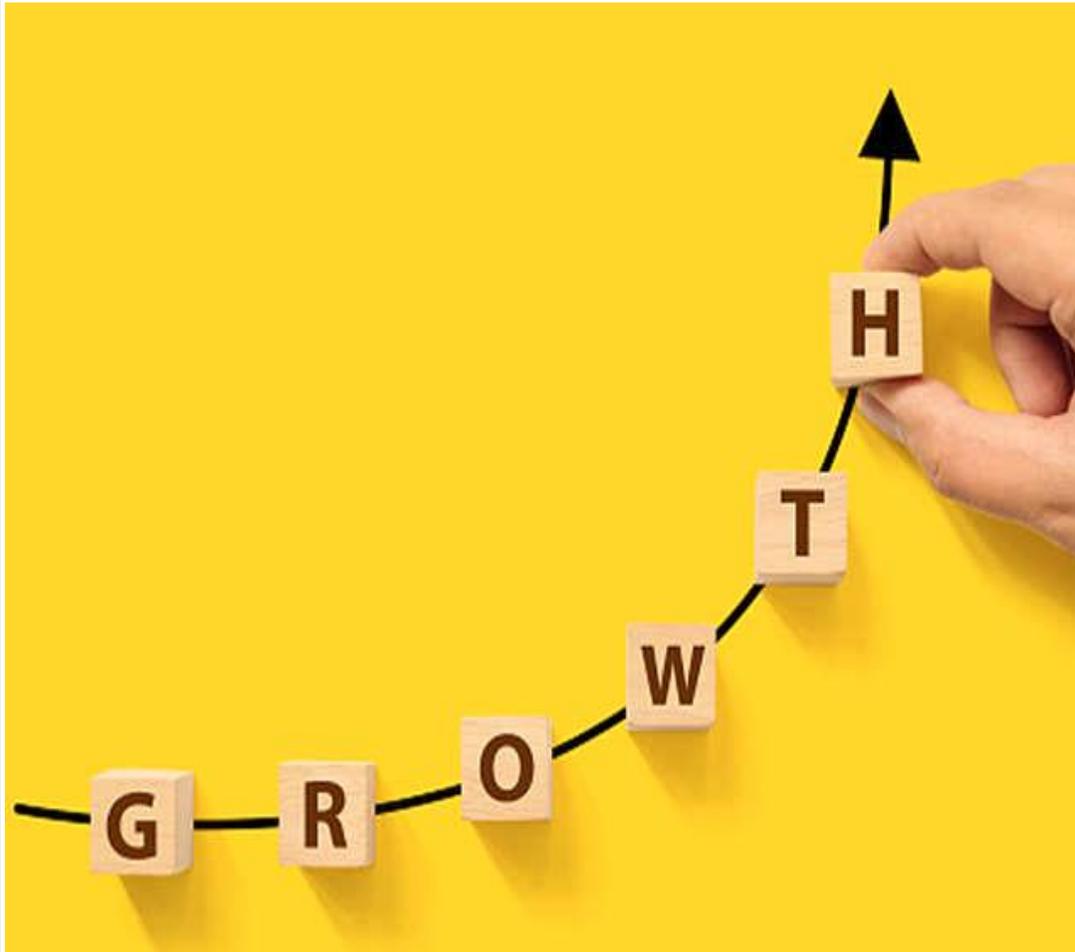


Large Knowledge Bank



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

Future Strategy



High Value
Product Pipeline

Right Capacity

Strong Clientele

Product
Leadership

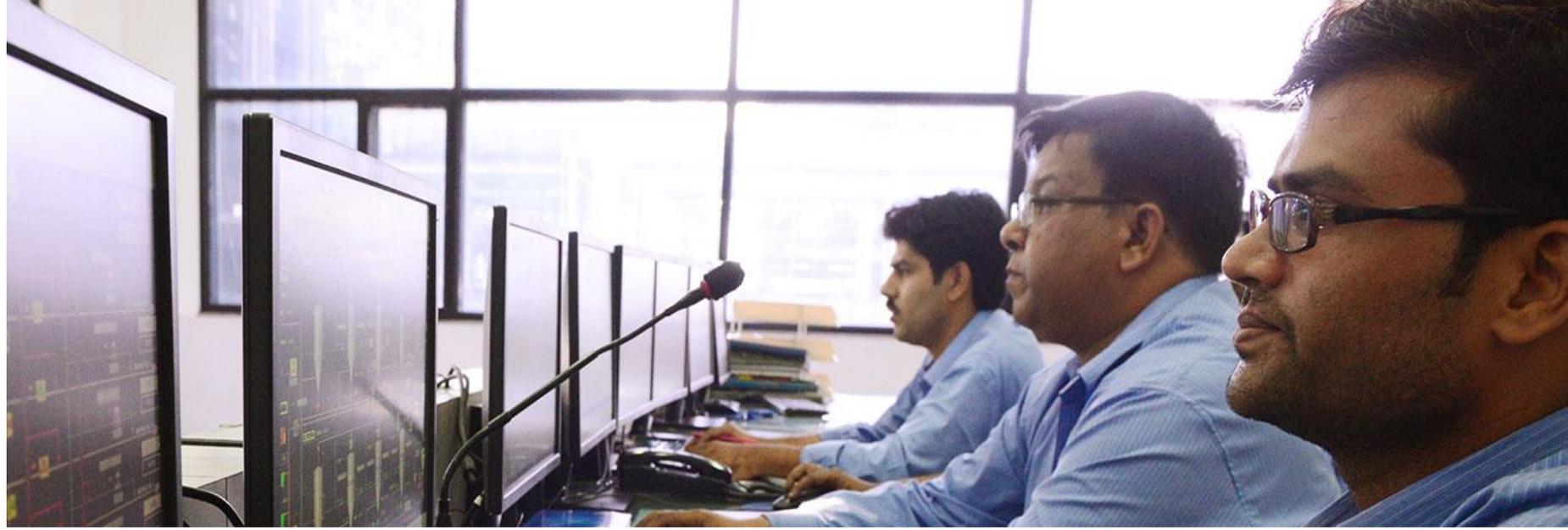
Strong R&D

Strategic
Location

Diversified End
Markets

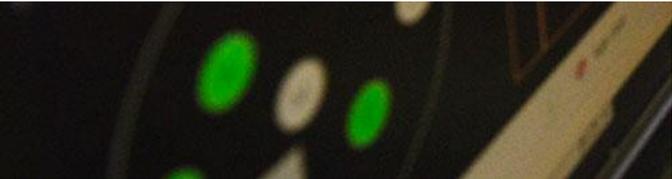
Global
Management
Team

Cutting Edge
Technologies



Himadri

Financial Performance



Standalone Profit & Loss



Particulars (In Rs. Crs)	Q4 FY21	Q4 FY20	Y-o-Y (%)	Q3 FY21	Q-o-Q	FY21	FY20	Y-o-Y (%)
Net Revenue From Operations	565.54	364.37	55.2%	466.81	21.1%	1,679.46	1,803.50	(6.9%)
Cost of Materials Consumed	430.44	246.68		339.70		1,240.08	1,222.40	
Gross Profit	135.10	117.69	14.8%	127.11	6.3%	439.38	581.10	(24.4%)
Employee Benefits Expense	19.66	18.80		18.68		75.51	73.25	
Other Expenses	74.63	50.53		67.67		236.29	209.78	
EBITDA	40.81	48.36	(15.6%)	40.76	0.1%	127.58	298.07	(57.2%)
Inventory write-offs/advanced receivables charged to P&L	(10.41)	4.63		(8.26)		7.28	43.36	
Normalised EBITDA	30.40	52.99	(42.6%)	32.50	(6.5%)	134.86	341.43	(60.5%)
Other Income	2.93	(1.53)		1.63		8.84	4.97	
Foreign Exchange Fluctuation (Loss)/Gain	(1.19)	(17.31)		2.61		4.99	(14.09)	
Depreciation and Amortization Expense	11.26	11.58		11.01		44.22	36.68	
EBIT	31.29	17.94	74.4%	33.99	(7.9%)	97.19	252.27	(61.5%)
Finance Costs	7.06	13.61		6.72		33.21	54.52	
PBT before exceptional item	24.23	4.33		27.27		63.98	197.75	
Exceptional Items*		(127.99)		0.00		0.00	(127.99)	
Profit / (Loss) Before Tax	24.23	(123.66)		27.27		63.98	69.76	
Tax Expenses	1.50	(62.04)		10.01		17.30	(11.22)	
Profit / (Loss) for the year	22.73	(61.62)	136.9%	17.26	31.7%	46.68	80.98	(42.4%)

* Exceptional loss of Rs. 127.99 crores - The Company had made investments in equity shares and given loans and advances to its wholly owned subsidiary, AAT Global Limited ('AAT'), Hongkong. AAT, in turn, invested in equity shares and had given loans and advances to its subsidiary, Shandong Dawn Himadri Chemical Industry Limited ('SDHCIL'), China. Shortfall in the business performance of both AAT and SDHCIL compared with budgets and further changes in the technology, market, economic environment have adverse impact on the value of the investments and recoverability of loans and advances given. The Company's investments in equity shares and loans and advances given to AAT, amounting to Rs 127.99 crores, have been fully provided for.

Standalone Balance Sheet



Particulars (in Rs. Crs.)	Mar'21	Mar'20
ASSETS		
Non-Current Assets	1,656.31	1,639.66
Property, Plant and Equipment	1,352.30	1,360.76
Capital work-in-progress	159.61	158.38
Right use of assets	26.70	26.11
Intangible Assets	1.31	1.84
Financial Assets		
(i) Investments	66.05	46.66
(ii) Trade Receivables	10.04	7.89
(iii) Loans	18.09	20.48
(iv) Other Financial Assets	0.10	0.10
Deferred Tax Assets	-	-
Non-Current Tax Assets (net)	4.00	2.24
Other Non-Current Assets	18.11	15.20
Current Assets	1,041.68	817.15
Inventories	334.82	331.49
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	461.45	299.58
(iii) Cash and Cash Equivalents	50.28	37.44
(iv) Bank Balances other than cash and cash equivalents	84.99	4.53
(v) Loans	6.89	2.63
(vi) Other Financial Assets	7.11	5.69
Other Current Assets	96.14	135.79
TOTAL	2,697.99	2,456.81

Particulars (in Rs. Crs.)	Mar'21	Mar'20
EQUITY AND LIABILITIES		
EQUITY	1,708.28	1,651.51
Equity Share Capital	41.90	41.88
Other Equity	1,666.38	1,609.63
Non-current liabilities	153.25	80.95
Financial Liabilities		
(i) Borrowings	84.39	22.44
(ii) Derivatives	-	-
(iii) Other Financial Liabilities	2.89	2.03
Provisions	4.18	4.52
Deferred Tax Liabilities (net)	61.79	51.96
Current liabilities	836.46	724.35
Financial liabilities		
(i) Borrowings	593.93	314.51
(ii) Trade Payables	149.02	211.77
(iii) Derivatives	-	1.76
(iv) Other Financial Liabilities	67.81	185.11
Other Current Liabilities	24.08	10.43
Provisions	1.62	0.77
Current Tax Liabilities (net)	-	-
TOTAL	2,697.99	2,456.81

Consolidated Profit & Loss



Particulars (In Rs. Crs)	Q4 FY21	Q4 FY20	Y-o-Y (%)	Q3 FY21	Q-o-Q	FY21	FY20	Y-o-Y (%)
Net Revenue From Operations	565.54	364.41	55.2%	466.81	21.1%	1,679.46	1,805.80	(7.0%)
Cost of Materials Consumed	428.85	247.98		339.28		1,233.92	1,223.79	
Gross Profit	136.69	116.43	17.4%	127.53	7.2%	445.54	582.01	(23.4%)
Employee Benefits Expense	19.79	19.09		18.84		76.11	74.33	
Other Expenses	75.73	51.39		67.9		238.51	213.24	
EBITDA	41.17	45.95	(10.4%)	40.79	0.9%	130.92	294.44	(55.5%)
Other Income	2.94	4.35		1.62		8.84	7.99	
Foreign Exchange Fluctuation (Loss)/Gain	(0.76)	(15.37)		2.51		5.21	(14.15)	
Depreciation and Amortization Expense	11.94	12.25		11.72		46.97	39.24	
EBIT	31.41	22.68	38.5%	33.2	(5.4%)	98.00	249.04	(60.6%)
Finance Costs	7.10	13.74		6.77		33.43	54.91	
Profit / (Loss) Before Tax	24.31	8.94		26.43		64.57	194.13	
Tax Expenses	1.50	(62.03)		10.01		17.30	(11.22)	
Profit / (Loss) for the year	22.81	70.97	(67.9%)	16.42	38.9%	47.27	205.35	(77.0%)
Other Comprehensive Income	(3.85)	(29.06)		(8.93)		16.72	(97.34)	
Total Comprehensive Income for the year	18.96	41.91	(54.8%)	7.49	153.1%	63.99	108.01	(40.8%)

Consolidated Balance Sheet



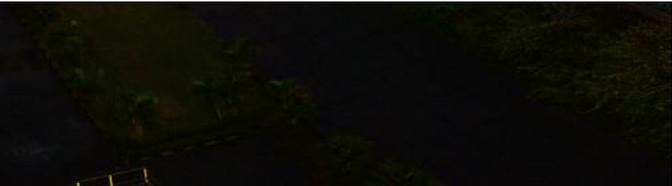
Particulars (in Rs. Crs.)	Mar'21	Mar'20
ASSETS		
Non-Current Assets	1,743.75	1,725.98
Property, Plant and Equipment	1,431.93	1,438.88
Capital work-in-progress	159.61	158.38
Right use of assets	34.51	34.31
Intangible Assets	1.31	1.84
Financial Assets		
(i) Investments	66.05	46.66
(ii) Trade Receivables	10.04	7.89
(iii) Loans	18.09	20.48
(iv) Other Financial Assets	0.10	0.10
Non-Current Tax Assets (net)	4.00	2.24
Other Non-Current Assets	18.11	15.20
Current Assets	1,047.42	836.44
Inventories	339.40	405.19
Financial Assets		
(ii) Trade Receivables	461.45	299.58
(iii) Cash and Cash Equivalents	52.72	42.03
(iv) Bank Balances other than (iii) above	84.99	4.53
(v) Loans	7.92	3.48
(vi) Other Financial Assets	7.11	5.69
Other Current Assets	93.83	75.94
TOTAL	2,791.17	2,562.42

Particulars (in Rs. Crs.)	Mar'21	Mar'20
EQUITY AND LIABILITIES		
EQUITY	1,792.22	1,733.70
Equity Share Capital	41.90	41.88
Other Equity	1,751.01	1,692.27
Total Equity attributable to the equity holders of the Co.	1,792.91	1,734.15
Non-Controlling Interest	-0.69	-0.45
Non-current liabilities	157.68	85.85
Financial Liabilities		
(i) Borrowings	84.39	22.44
(ii) Derivatives	-	-
(iii) Other Financial Liabilities	7.32	6.93
Provisions	4.18	4.52
Deferred Tax Liabilities (net)	61.79	51.96
Current liabilities	841.27	742.87
Financial liabilities		
(i) Borrowings	593.93	314.51
(ii) Trade Payables	152.91	229.41
(iii) Derivatives	-	1.76
(iv) Other Financial Liabilities	68.73	185.94
Other Current Liabilities	24.08	10.48
Provisions	1.62	0.77
Current Tax Liabilities (net)	-	-
TOTAL	2,791.17	2,562.42

Cash Flow Statement



Particulars (Rs. Crs.)	Standalone		Consolidated	
	Mar-21	Mar-20	Mar-21	Mar-20
Profit Before Tax	63.98	69.76	64.57	194.13
Adjustments for: Non-Cash Items / Other Investment or Financial Items	82.60	230.50	82.95	109.62
Operating profit before working capital changes	146.58	300.26	147.52	303.75
Changes in working capital	(172.23)	15.98	(174.32)	12.98
Cash generated from Operations	(25.65)	316.24	(26.80)	316.73
Direct taxes paid (net of refund)	(13.60)	(34.14)	(13.60)	(34.14)
Net Cash (used in)/ generated from operating activities (A)	(39.25)	282.10	(40.40)	282.59
Net Cash (used in) Investing Activities (B)	(113.46)	(214.52)	(113.55)	(213.77)
Net Cash generated from/ (used in) financing activities(C)	165.56	(39.75)	164.65	(40.78)
Net Increase in Cash and Cash equivalentents	12.85	27.83	10.70	28.04



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
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Himadri Speciality Chemical Ltd

Investor Release: 15th July 2021, Kolkata
Himadri Speciality Chemical Limited reported results for the quarter & full year ended 31st March 2021

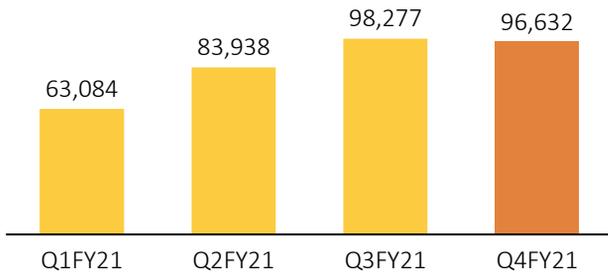
FY21
Sales Volume at
3,41,931 MT

FY21
Revenue
Rs. 1,679 crs

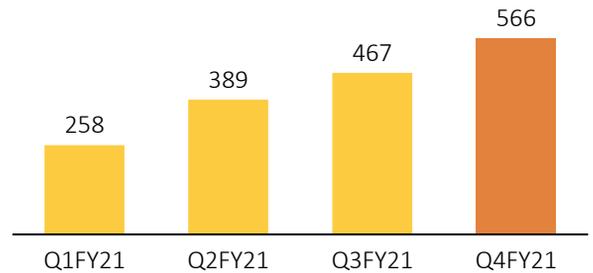
FY21
EBITDA
Rs. 128 crs

Standalone Financial Highlights:

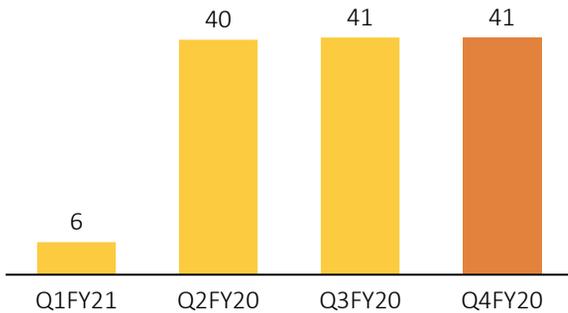
Sales Volume (MT)



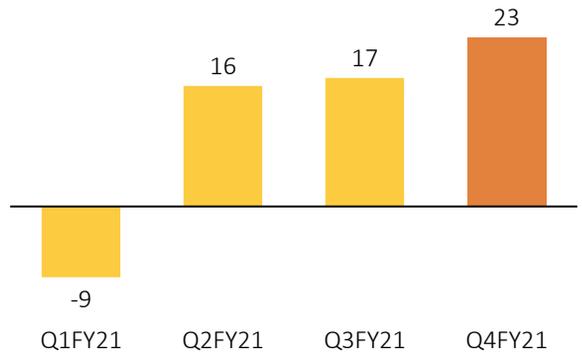
Revenue (In Rs. Crs)



EBITDA (In Rs. Crs)



PAT (In Rs. Crs)



- ✓ The performance was impacted due to COVID-19 restrictions during H1FY21
- ✓ Revival & Opening of economy post pandemic i.e., 2nd half of FY21 led to improvement in Sales Volume
- ✓ Though company observed pick in volumes post relaxation of restrictions, the realizations are still under pressure due to market competitiveness. This has also impacted our EBITDA/ tonne



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

“It was a challenging year due to COVID-19 pandemic lockdowns and restrictions, paralyzing the world and causing disruptions to the magnitude never experienced before. But your company quickly shifted focus on safeguarding the safety and well-being of employees, ensuring business continuity while considering all the relevant guidelines, and supporting the community we live and operate in. Where most of the companies were rationalising its cost, your company announced that there will be no job losses due to the COVID-19 situation and will support all Himadrians in these tough times.

On business front, we ended FY21 on a good note by marginally increasing our volumes by 7% to 3.4 lakh tonnes compared to FY20. The profitability got impacted due to pricing pressure and one offs like inventory write downs/losses. The business is progressively getting back to normal as the domestic and international operating environment improves gradually, though pressure on margin remains.

Over the years we have built robust multi-business entity which holds us in good stead. Strategic innovations across businesses, backed by strong R&D team have helped the company effectively face such external uncertainties.

We remain confident of our growth potential and business opportunities that each of our business segments has and is 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.

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