



Ref. No: HSCL / Stock-Ex/2023-24/82

Date: 20/10/2023

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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: Update by the Company as strategic partner on Acquisition of Birla Tyres Limited Under CIRP

Dear Sir/ Madam,

This has reference to the intimation given by the Company on 19 October 2023.

We are enclosing herewith update on acquisition of Birla Tyres Limited under the corporate insolvency resolution process (“CIRP”) in terms of the Insolvency and Bankruptcy Code, 2016 (“IBC”)

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
(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



*TRANSFORMATION
UNFOLDS..*

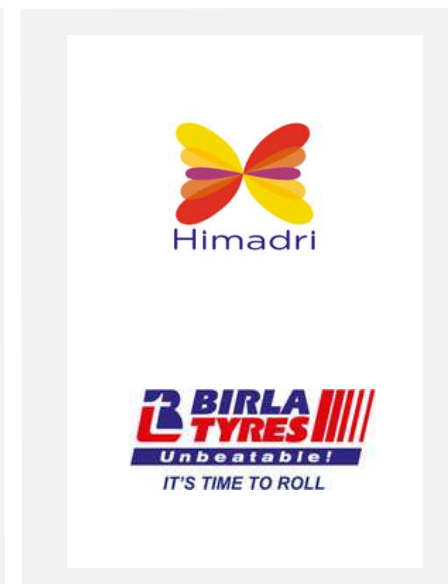


Himadri Speciality Chemical Ltd **announces acquisition of** **BIRLA TYRES LIMITED**
as a strategic partner

Transaction Highlights



- Himadri Speciality Chemical Ltd (HSCL, Strategic Partner) along with Resolution Applicant - Dalmia Bharat Refractories Limited (DBRL) participated in the corporate insolvency resolution process of Birla Tyres Limited.
- LOI from the Resolution Professional informing that the Committee of Creditors of the Corporate Debtor has approved the resolution plan submitted jointly by the HSCL and DBRL was received and accepted on August 22, 2023.
- The resolution plan was submitted to the NCLT, Kolkata Bench for its approval.
- Hon'ble NCLT, Kolkata Bench has approved on 19th October, 2023 the resolution plan submitted jointly by HSCL and DBRL for acquisition of Birla Tyres Limited under the corporate insolvency resolution process ("CIRP") in terms of the Insolvency and Bankruptcy Code, 2016 ("IBC").



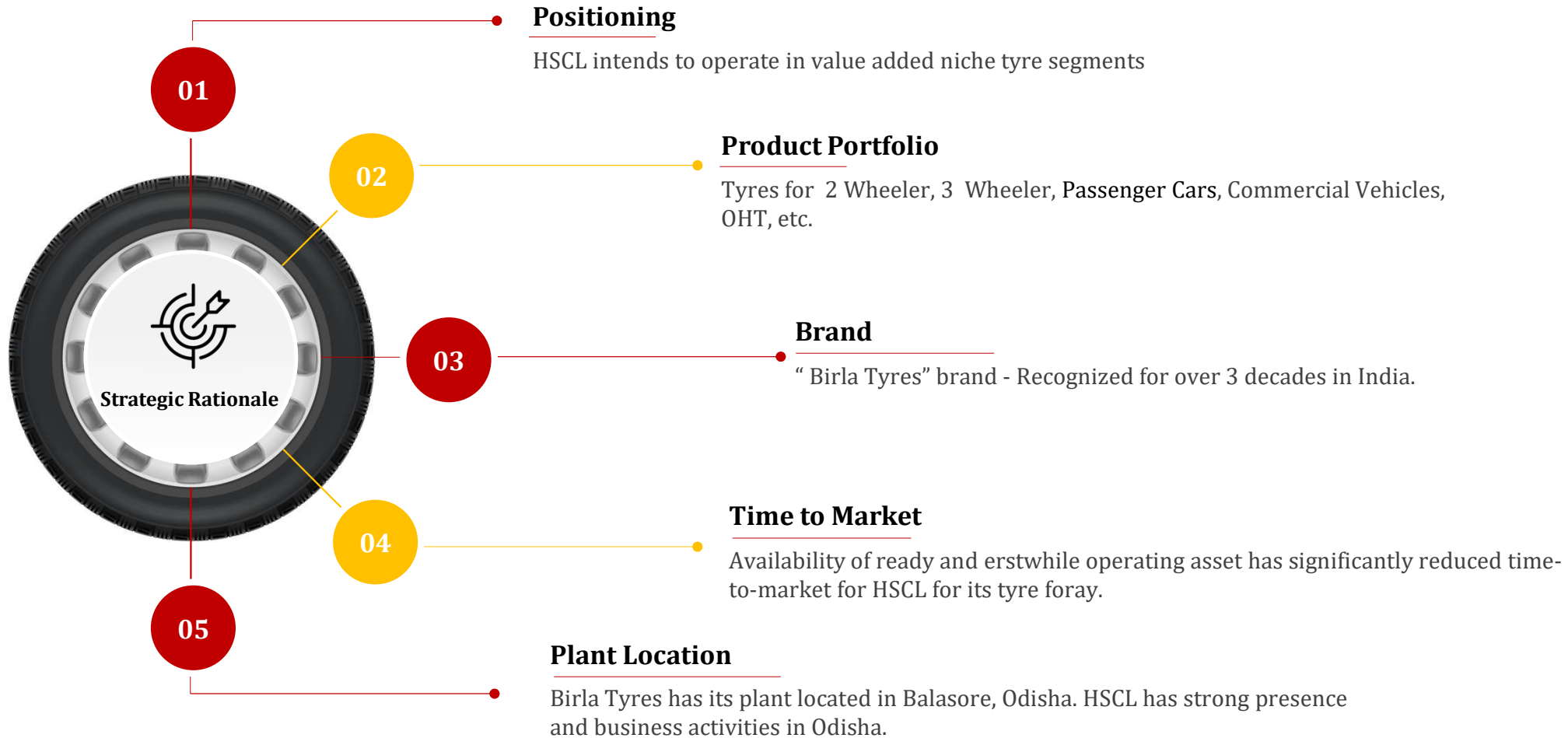
Source of Funding

Transaction to be financed through internal accruals and debt

Timelines

Transaction formalities to be completed in next 90 days

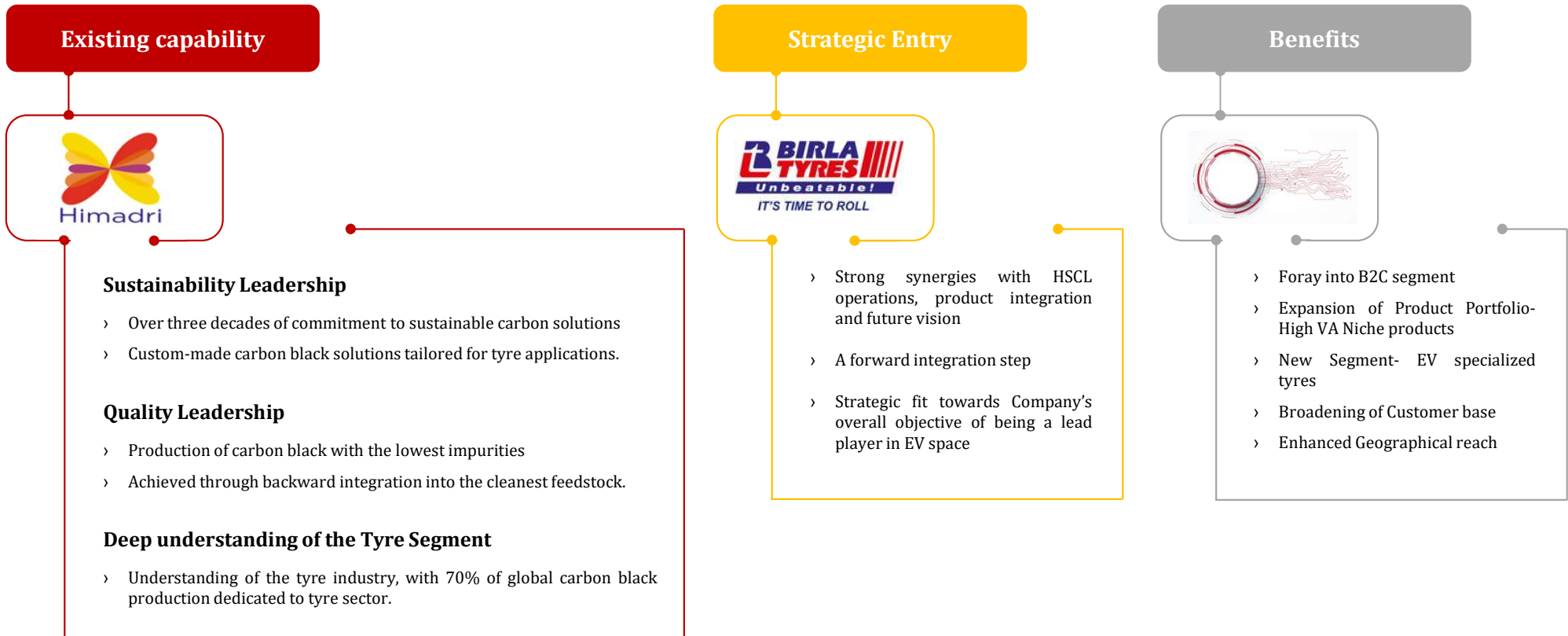
Strategic Rationale



Transformation Unfolds



Having successfully forward integrated from Oil to Carbon Black, then to Speciality Carbon Black, Himadri stands at the threshold of an exciting transformation moving forward towards end customer, venturing into the world of Tyres



Value Creation



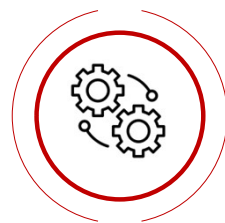
The total consideration is Rs. 347 Crores. Additional capex is required to make the plant fully operational.



The replacement cost for creating such a facility would have been to the tune of Rs 3,100 crores



Time consumed to create the asset organically would have taken 24 months, delay in opportunity



Forward integration into high margin niche offerings



Eligible for investment related incentives under State Government Policy



Sufficient land available for future expansion

The acquisition will be value accretive in terms of RoCE and RoE



Thank You

Company :

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

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