

February 13, 2025

To,  
**BSE Limited**  
Listing Compliance & Legal Regulatory  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**Stock Code: 543233**

To,  
**National Stock Exchange of India Limited**  
Listing & Compliance  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra East, Mumbai 400 051  
**Stock Symbol: CHEMCON**

Dear Sir/Madam,

**Sub: Investor Presentation**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the "Investor Presentation" for February 2025.

The aforementioned presentation is also being uploaded on the Company's website at [www.cscpl.com](http://www.cscpl.com).

We request you to take the above on your records.

Thanking you,  
Yours faithfully,  
**For Chemcon Speciality Chemicals Limited**

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Shahilkumar Kapatel  
Company Secretary & Compliance Officer  
Membership No.: A52211




**Chemcon Speciality Chemicals Limited  
Investor Presentation – February 2025**



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# Q3 & 9M FY25 Performance Highlights



# Q3 & 9M FY25 Performance Highlights



*“Despite global challenges and subdued demand, we recorded a total revenue of Rs. 54.4 crores, marking a 3% year-on-year growth. Our key organic chemicals, including HMDC, CMIC, and Bromobenzene, were impacted by lower realizations and weak demand from pharmaceutical and agrochemical clients. Meanwhile, our inorganic chemicals division experienced volatility due to fluctuating crude oil prices amid ongoing global uncertainties. Our other newly introduced organic chemicals products have received multiple enquiries and are still in approval stage. These approvals are anticipated in the coming quarters and will cater to the import substitution market in India.*

*We are also in the process of expanding our product portfolio as part of our strategy to mitigate risks and diversify. Significant investments have been made in these new products, which will be manufactured at our upcoming P10 and P11 facilities. These additions will enable us to better serve our clients and enhance our product offerings in next financial year.”*

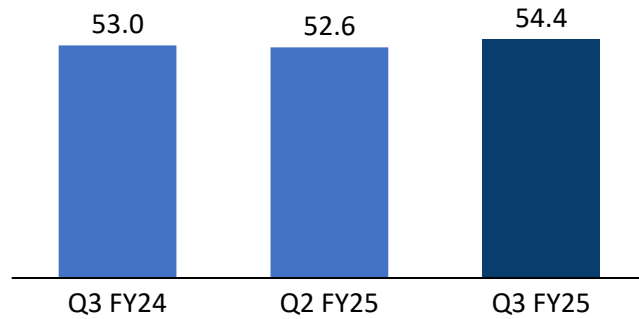
**Mr. Kamal Aggarwal,**

**Chairman & Managing Director**

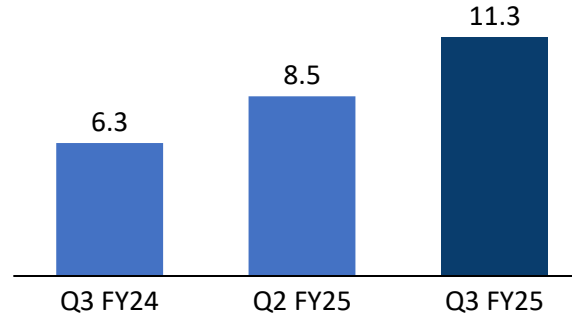
# Financial Highlights



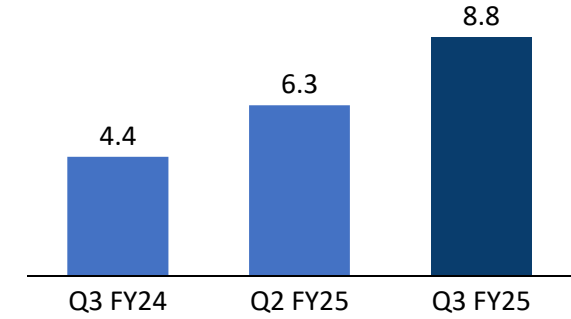
Total Revenue (Rs. Cr)



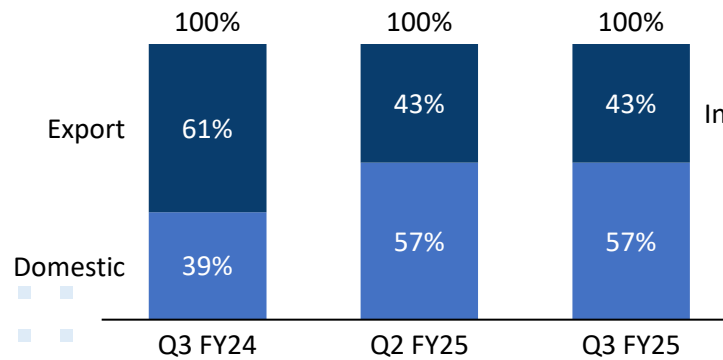
EBITDA (Rs. Cr)



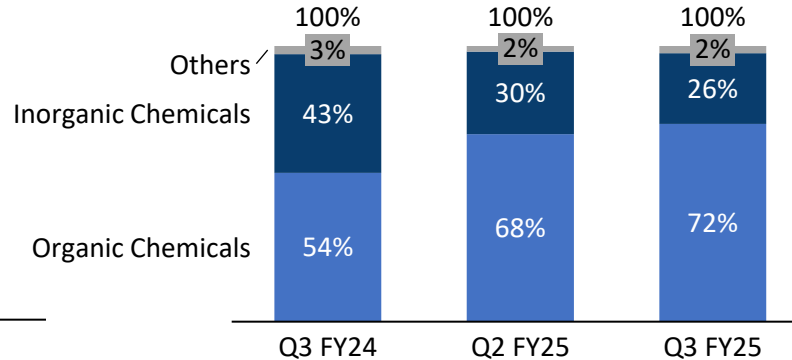
PAT (Rs. Cr)



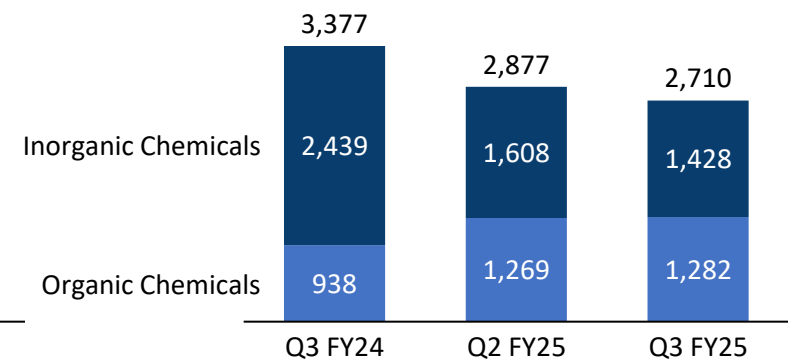
Geographic-Wise (%)



Business-wise (%)



Sales Volume (MT)



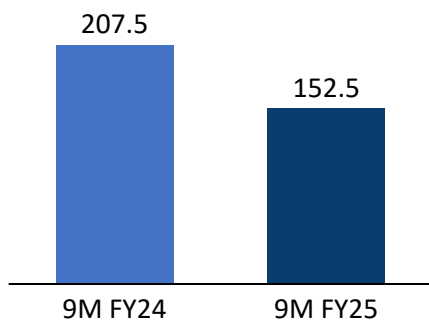
Organic chemicals refers to HMDS, CMIC, Bromobenzene and 2 Bromo whereas Inorganic chemicals refer to Bromides

Export data are inclusive of Deemed Exports

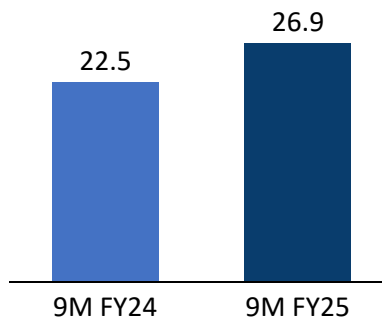
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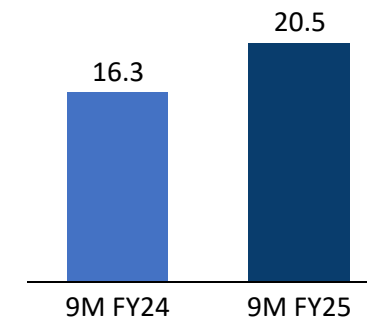
Total Revenue (Rs. Cr)



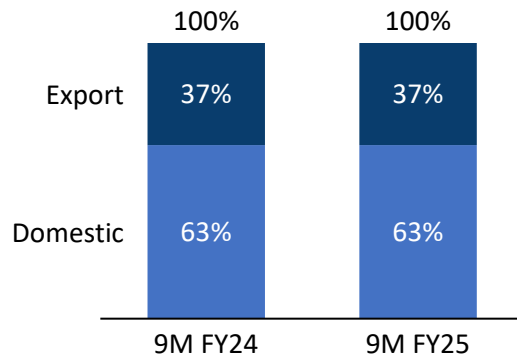
EBITDA (Rs. Cr)



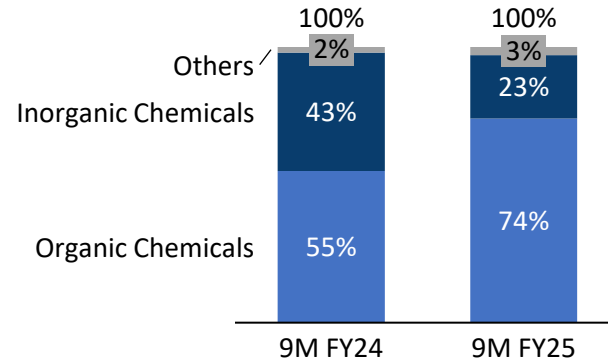
PAT (Rs. Cr)



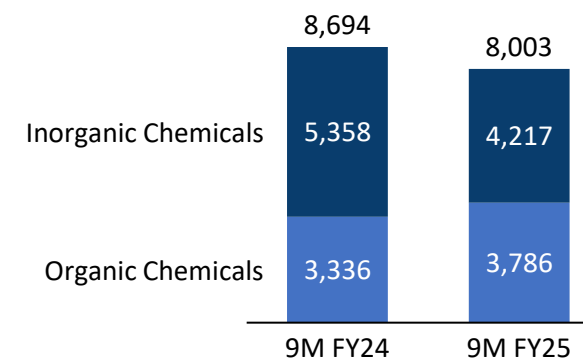
Geographic-Wise (%)



Business-wise (%)



Sales Volume (MT)



Organic chemicals refers to HMDS, CMIC, Bromobenzene and 2 Bromo whereas Inorganic chemicals refer to Bromides

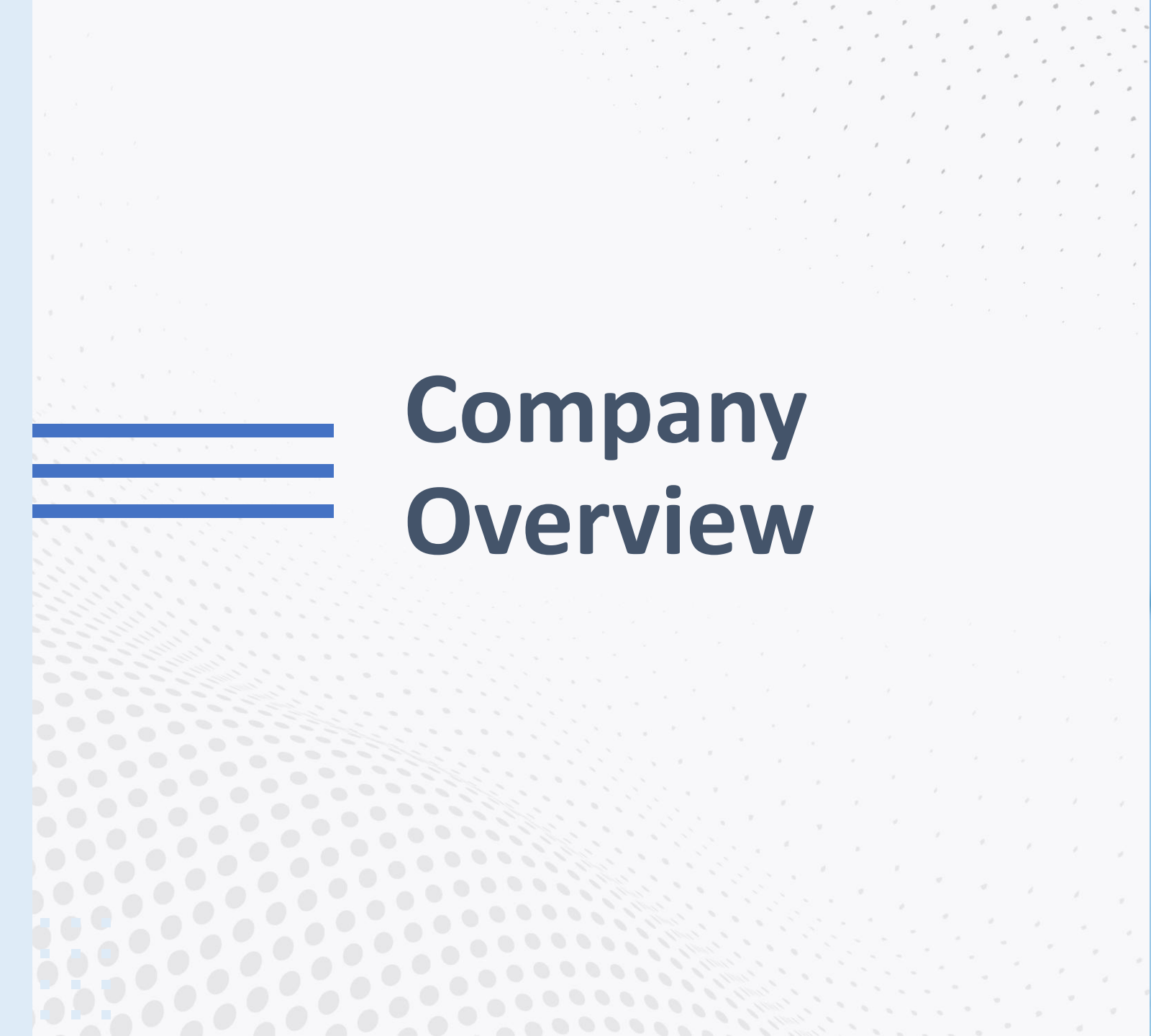
Export data are inclusive of Deemed Exports

# Profit & Loss Statement



Particulars (Rs. Crs)	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Y-o-Y	9M FY25	9M FY24	Y-o-Y
<b>Revenue from Operations</b>	<b>54.4</b>	<b>53.0</b>	3%	<b>52.6</b>	3%	<b>152.5</b>	<b>207.5</b>	-26%
Cost of Goods Sold	28.8	34.3		31.6		86.5	147.6	
Employee Cost	4.9	4.2		4.7		14.4	13.2	
Other Expenses	9.4	8.2		7.7		24.7	24.2	
<b>EBITDA</b>	<b>11.3</b>	<b>6.3</b>	78%	<b>8.5</b>	33%	<b>26.9</b>	<b>22.5</b>	20%
<b>EBITDA Margin</b>	<b>20.8%</b>	<b>12.0%</b>		<b>16.2%</b>		<b>17.6%</b>	<b>10.8%</b>	
Other Income	4.0	3.3		3.5		11.3	9.8	
Depreciation	2.7	2.6		2.5		7.8	7.8	
<b>EBIT</b>	<b>12.6</b>	<b>7.1</b>	77%	<b>9.5</b>	33%	<b>30.4</b>	<b>24.5</b>	24%
Finance Cost	0.7	1.0		0.9		2.7	2.4	
<b>Profit before Tax</b>	<b>11.9</b>	<b>6.1</b>	95%	<b>8.5</b>	39%	<b>27.7</b>	<b>22.1</b>	26%
Tax	3.0	1.6		2.2		7.2	5.8	
<b>PAT</b>	<b>8.8</b>	<b>4.4</b>	98%	<b>6.3</b>	39%	<b>20.5</b>	<b>16.3</b>	26%
<b>PAT Margin %</b>	<b>16.2%</b>	<b>8.4%</b>		<b>12.0%</b>		<b>13.4%</b>	<b>7.9%</b>	
Basic EPS	2.40	1.21		1.73		5.60	4.45	





# Company Overview



# Company Snapshot

Incorporated in 1988

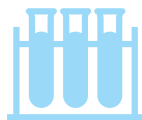
Manufacturer of Speciality  
Chemicals

An ISO 9001:2015 and ISO  
14001:2015 Certified Company

Business Verticals: Organic  
Chemicals and Inorganic Chemicals

Manufacturing Facilities near  
Manjusar, Vadodara, Gujarat

9 Operational Plants, 6 Owned  
Warehouses



**Only Manufacturer** of HMDS in India



**3rd Largest** Manufacturer of HMDS  
Worldwide



**Largest** Manufacturer of CMIC  
worldwide



**Only Manufacturer** of Zinc Bromide in  
India



**Largest** Manufacturer of Calcium  
Bromide in India

# Evolution

**FY89**

- » Company was incorporated as Gujarat Quinone Private Limited

**FY95-98**

- » First sale of few chemical products
  - Pyridine Hydrobromide
  - Para Nitro Benzyl Bromide
  - Methyl Iodide
  - GA-1

**FY01-03**

- » Commenced **HMDS** Business in 2001
- » Discontinued few products due to lower demand

**FY05**

- » First export shipment of **HMDS**
- » Amalgamation of Chemcon Engineers Private Limited with Gujarat Quinone Private Limited; name changed to "Chemcon Speciality Chemicals Private Limited"

**FY14-16**

- » First sale of **CMIC**
- » First sale of **Calcium Bromide** (Solution)
- » First sale of **Zinc Bromide** (Solution)

**FY17**

- » First sale of **Calcium Bromide** (Powder)
- » First sale of **Sodium Bromide** (Solution)



**FY18**

- » Increase in annual installed production capacity for
  - **CMIC** from 600 to 1,200 MTPA;
  - **Oilwell Completion Chemicals** from 7,200 to 14,400 MTPA

**FY19**

- » Increase in annual installed production capacity for **CMIC** from 1,200 MTPA to 1,800 MTPA

**FY20**

- » **Increase in HMDS Capacity** by commissioning of plant P7

**FY21**

- » **Plant P2 commissioned** with a capacity to manufacture ancillary product of HMDS

**FY22-24**

- » **Increase in CMIC & TMCS** Capacity by commissioning of plant P8
- » Increase in bromobenzene capacity by commissioning plant P-9

**FY25**

- » Added new product, **2 Bromo** with a capacity of **600 MTPA**



## Global Presence

FY24 Export  
Contribution\*:

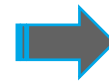
**~41%**

## Key Countries

- » United States of America
- » Italy
- » South Korea
- » Germany
- » People's Republic of China
- » Japan
- » United Arab Emirates
- » Russia
- » Spain
- » Thailand
- » Malaysia

Over Two Decades of Experience in Chemicals

- Manufacturing
- Exports



Well Equipped to Seize Upcoming Opportunities

# Key Long-Term Relationships



## Organic Chemicals

## Inorganic Chemicals



Shree Radha Overseas

CC Gran Limited Liability Company

Longstanding Clients

Strong Base

New Product Development

New Customer Reach

Top 5 customers contribute ~40%

Top 10 customers contribute ~55%

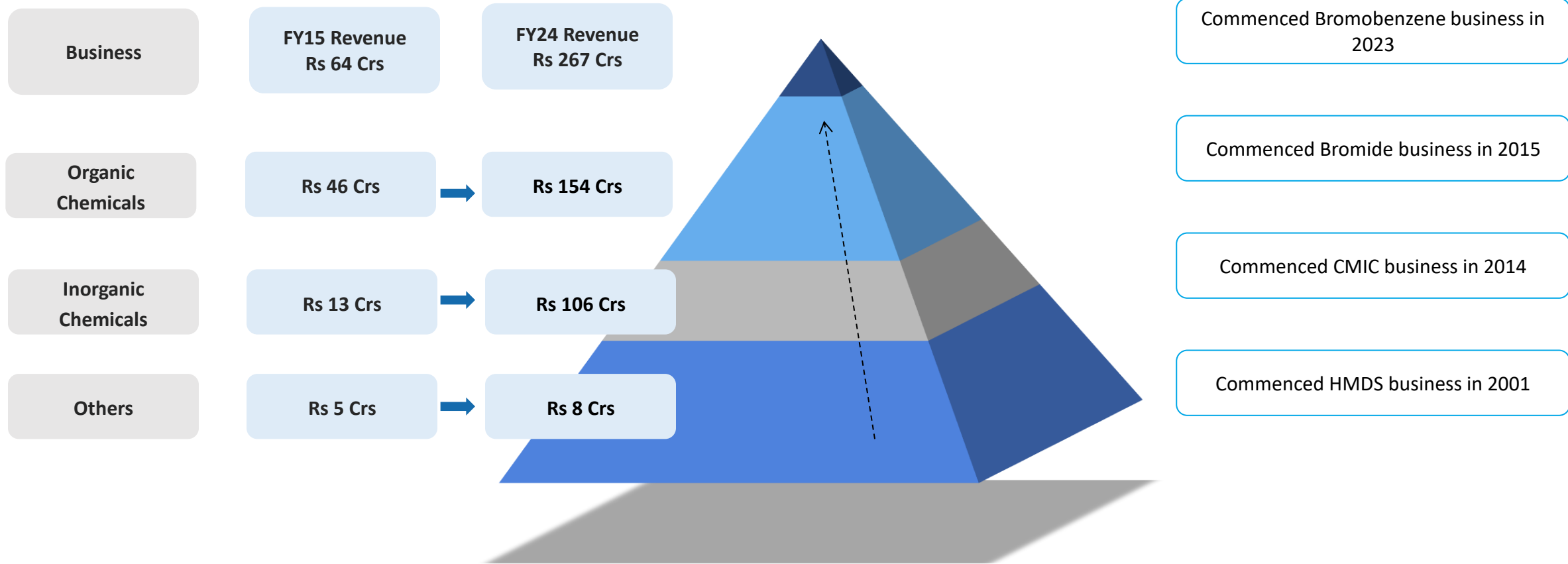
Few customers age more than 2 decades with us

Major customers have been with us for more than 5 years

Well equipped to retain market presence

Leading to increase in new product base and reach out to new customers

# Moving up the Value Chain



## Key Certificates



## R&D

### In-house laboratory to test

- » Raw materials procured
- » New Products & Innovation
- » Final products testing at the various stages of the manufacturing process
- » Well equipped with new instruments & machinery



## Environment

### Complying All Environment Laws

- » The Environment (Protection) Act, 1986
- » Water Prevention and Control of Pollution Act
- » Air Prevention and Control of Pollution Act, 1981
- » We are a zero-discharge company





# Product Overview





# Product Portfolio



## Organic Chemicals

### HMDS

- HMDS, an organosilicon compound, is a reagent and a precursor to bases that are popular in organic synthesis and organometallic chemistry
- HMDS is widely used in the pharmaceutical industry as a silylating agent in the process of manufacture of pharmaceutical drugs of the Penicillin group

Pharmaceuticals & Others

### CMIC

- CMIC is an antiviral drug intermediate product, which is a key intermediate for anti-AIDS and anti-hepatitis B drug Tenofovir
- The downstream product of CMIC, Tenofovir is a nucleotide antiviral drug developed by Gilead Corporation of the United States.

Pharmaceuticals

### Bromobenzene

- Bromobenzene, is a clear, colourless or pale-yellow liquid. It is manufactured through bromination of benzene in presence of iron and has form of heavy, mobile, colorless liquid having a pungent odor.

Agrochemicals

## Inorganic Chemicals

### Bromides

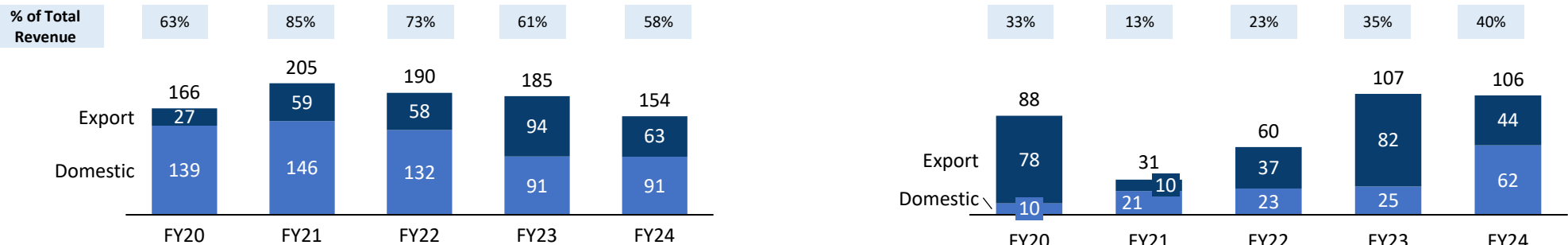
- Oilwell Completion Chemicals are used to complete the well and is normally a salty solution made up of chlorides or bromides
- Company manufacture a range of inorganic bromides, namely: Calcium Bromide (solution and powder), Zinc Bromide (solution) & Sodium Bromide (solution and powder)

Oil Drilling & Fluids

## Key Products

## End User Industry

## Business Performance (Rs in cr)



Export data are inclusive of Deemed Exports

# Manufacturing Facilities



Sr No	Product categories	Key Products	Installed Capacity (MTPA)
1	Organic Chemicals	HMDS, CMIC, Bromobenzene, 2 Bromo and other ancillary products	11,400
2		Proposed P-10 unit	H1FY26e
3		Proposed P-11 unit	H1FY26e
4	Inorganic Chemicals	Range of Inorganic Bromides	15,000

Located at Manjusar near Vadodara, Gujarat

9 Operational Plants

2 Proposed Expansion Plant under process

In-House R&D Laboratory

6 Owned Warehouses

Located at Manjusar near Vadodara, Gujarat



## Capacity Expansion

- » We plan to add additional manufacturing capacity P10 unit and P11 unit. These additional capacity will manufacture organic chemicals

## Import Substitution

- » Aims to capitalize on the potential growth of Organic Chemicals in India and to substitute imports

## Exploring New Applications

- » Plan to expand the new products to have diversified product portfolio with diversified client base

## Cost Efficiencies

- » Ongoing improvement in cost-efficiencies in the production process through Process re-engineering for efficient raw material consumption and through economies of scale



# Way Forward

Moderate Growth in

Organic Chemicals



Healthy Growth in

Inorganic Chemicals



Exploring  
Opportunities in

New Products



Leading to Long Term Sustainable Growth

New Products, New Clients, New Applications, New Opportunities



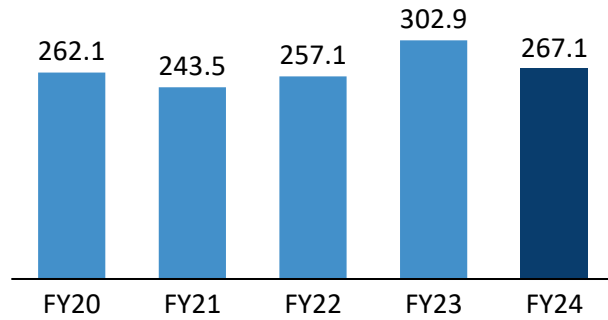
# Financial Highlights



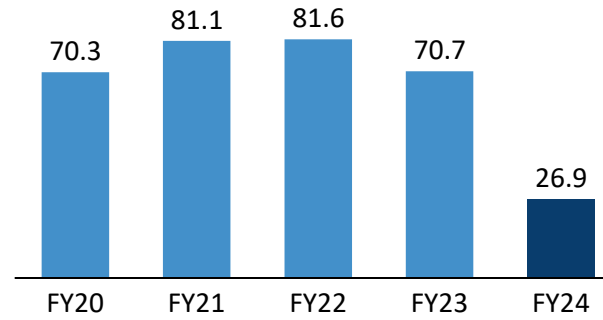
# Financial Trends



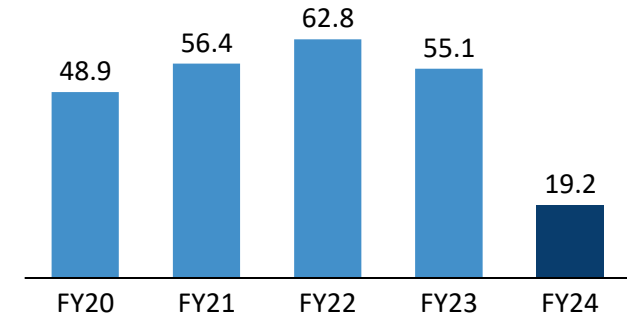
Total Revenue (Rs. Cr)



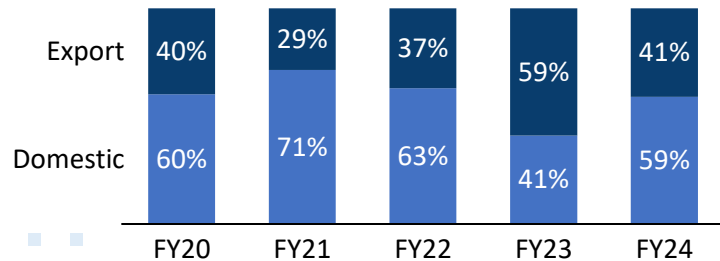
EBITDA (Rs. Cr)



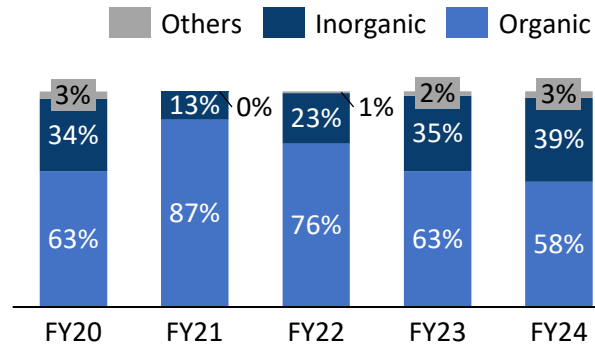
PAT (Rs. Cr)



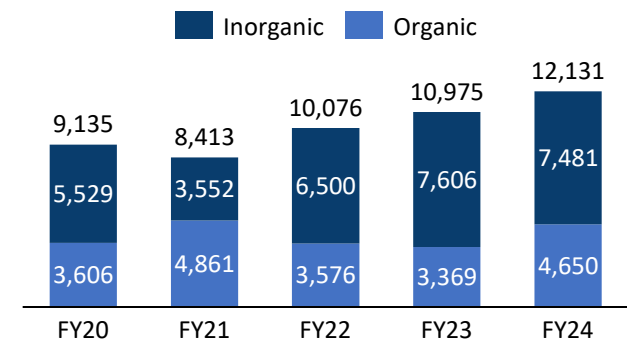
Geographic-Wise (%)



Business-wise (%)



Sales Volume (MT)



Organic chemicals refers to HMDS, CMIC, Bromobenzene and 2 Bromo whereas Inorganic chemicals refer to Bromides

Export data are inclusive of Deemed Exports

# Balance Sheet

ASSETS (Rs. Crs)	Mar-24	Mar-23
<b>Non-Current Assets</b>		
a) Property, Plant And Equipment	146.5	141.4
b) Capital Work in Progress	42.4	13.6
c) Right Of Use Asset	0.0	0.0
d) Intangible Assets	0.0	0.0
e) Other Financial Assets	0.9	84.0
f) Other Non-Current Assets	2.3	3.0
<b>Sub-Total - Non-Current Assets</b>	<b>192.1</b>	<b>242.0</b>
<b>Current Assets</b>		
a) Inventories	61.6	79.0
b) Financial Assets		
i) Trade Receivables	81.9	67.6
ii) Cash And Cash Equivalents	7.1	44.4
iii) Bank Balances	163.5	86.4
iv) Other Financial Assets	9.6	4.3
c) Other Current Assets	21.8	24.4
d) Current tax assets	7.7	5.1
<b>Sub-Total - Current Assets</b>	<b>353.2</b>	<b>311.4</b>
<b>Total - Assets</b>	<b>545.2</b>	<b>553.4</b>

EQUITY AND LIABILITIES	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	36.6	36.6
b) Other Equity	439.8	420.7
<b>Total Equity</b>	<b>476.4</b>	<b>457.4</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	0.4	0.7
ii) Lease Liabilities	0.0	0.0
iii) Other financial liabilities	0.0	0.8
b) Non current Provisions	0.3	0.1
c) Deferred Tax Liabilities (Net)	4.4	3.1
<b>Sub-Total - Non-Current Liabilities</b>	<b>5.1</b>	<b>4.7</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowing	42.3	63.2
ii) Trade Payables	12.1	21.4
iii) Other Financial Liabilities	5.5	4.1
iv) Lease Liabilities	0.0	0.0
b) Other Current Liabilities	3.6	2.4
c) Short Term Provisions	0.2	0.0
d) Current tax Liabilities	0.0	0.0
<b>Sub-Total - Current Liabilities</b>	<b>63.7</b>	<b>91.3</b>
<b>Total - Equity And Liabilities</b>	<b>545.2</b>	<b>553.4</b>



# Thank You



**Chemcon Speciality Chemicals Ltd.**

CIN – L24231GJ1988PLC011652

Mr. Rajesh Gandhi - CFO

Email – [rajesh@cscpl.com](mailto:rajesh@cscpl.com)

[www.cscpl.com](http://www.cscpl.com)

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**

CIN - U74140MH2010PTC204285

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