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Date: 26/07/2022

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

Dear Sir/ Madam,

We are enclosing herewith Investor Presentation.

We request you to kindly take on record the same.

Thanking You,

Yours faithfully,
For Himadri Speciality Chemical Ltd




Chief Financial Officer

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

Q4FY22

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The year gone by “RIGHT THINGS DONE”



Record Sales Volume

Reported sales volume over 90,000 MT in the last 3 quarters



Highest ever Revenues

Highest ever quarterly sales recorded in Q4FY22 of Rs. 834 Crs



Improving EBITDA per MT

Sequential improvement in EBITDA per MT over the last 3 quarters



Improving PBT

PBT has improved by 24% in FY22 inspite of the rising cost pressures



Reduced debt by 50%

Debt has reduced by Rs. 268 crs – half of debt in FY21. Debt to equity stands at 0.17x



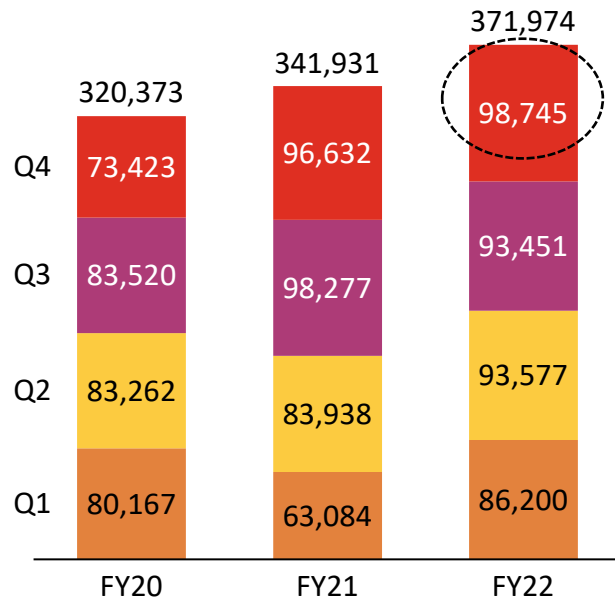
Preferential issue of warrants

On conversion of warrants promoter's stake will increase by 6.47%

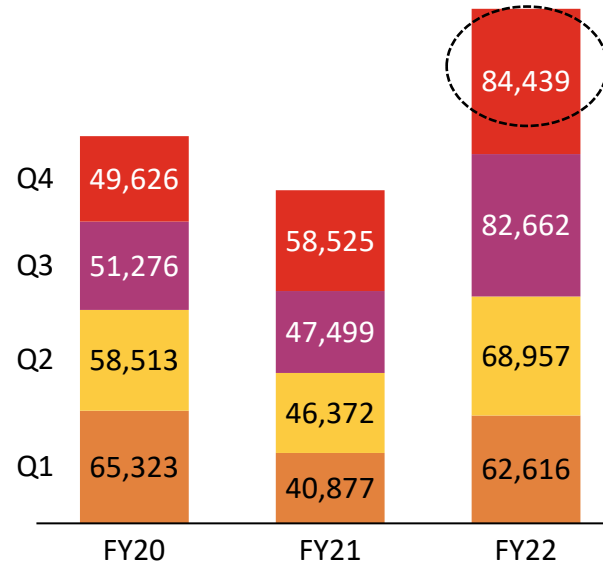
Quarter of record sales ever achieved



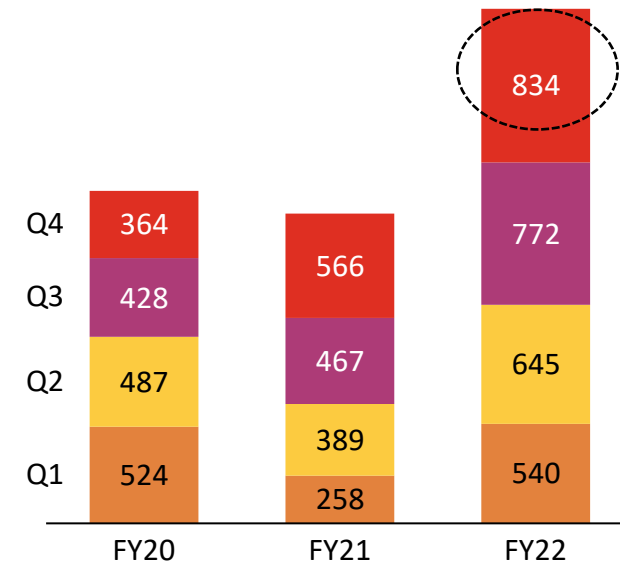
Sales Volume (MT)



Sales Realization (Per MT)



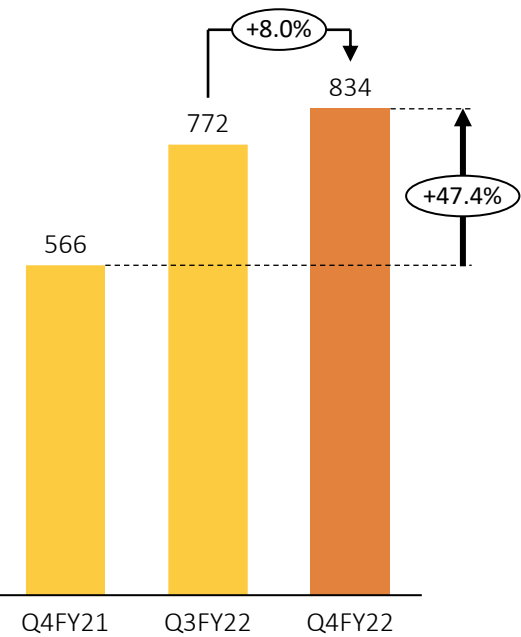
Sales (Rs. In Crs)



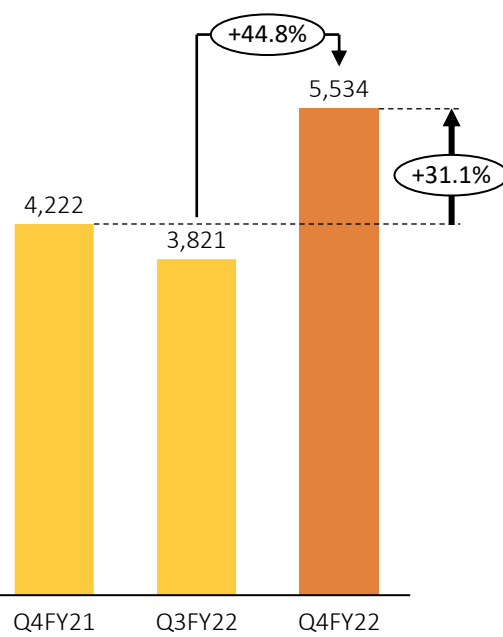
Q4FY22 - Quarterly Performance



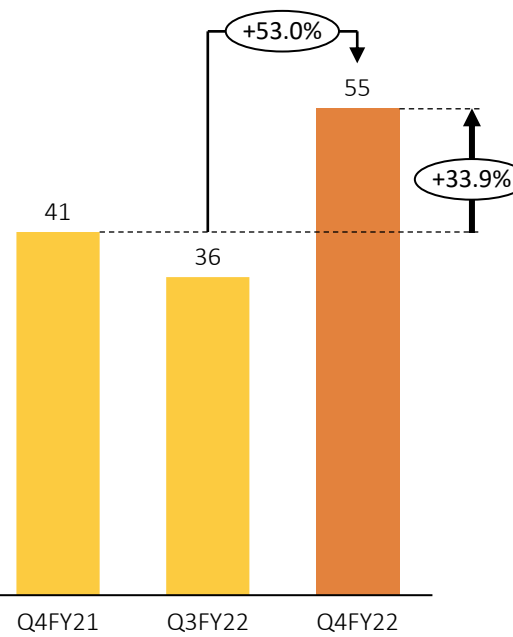
Revenue (Rs. In Crs)



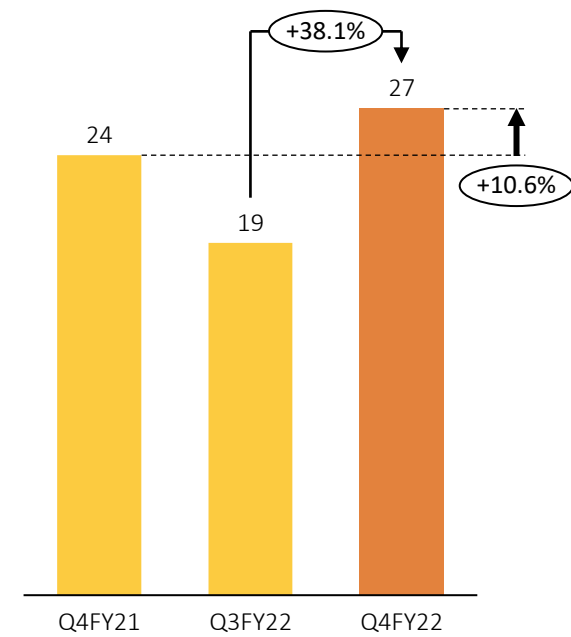
EBITDA (Per MT)



EBITDA (Rs. In Crs)



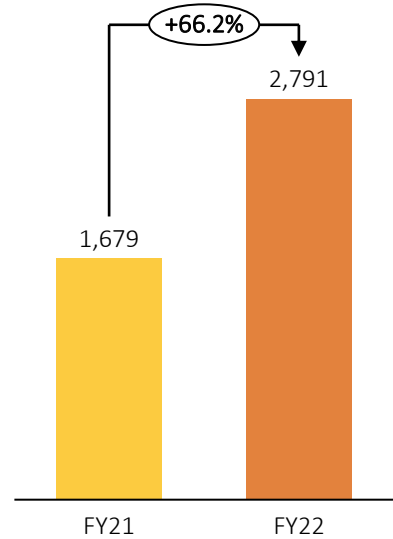
PBT (Rs. In Crs)



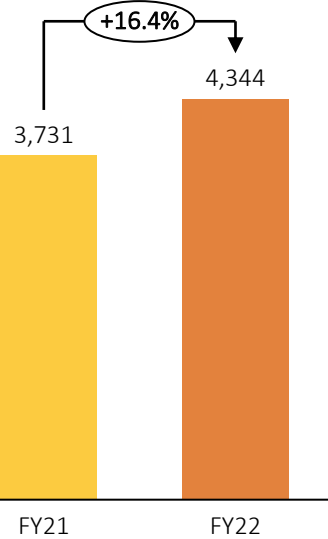
FY22 - Annual Performance



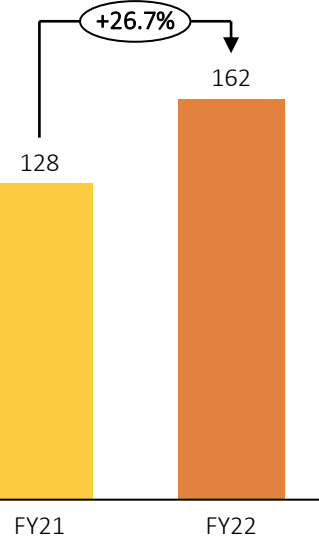
Revenue (Rs. In Crs)



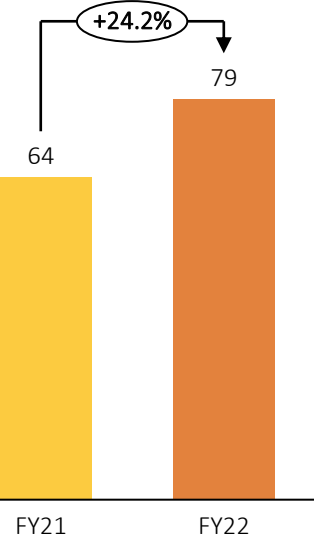
EBITDA (Per MT)



EBITDA (Rs. In Crs)



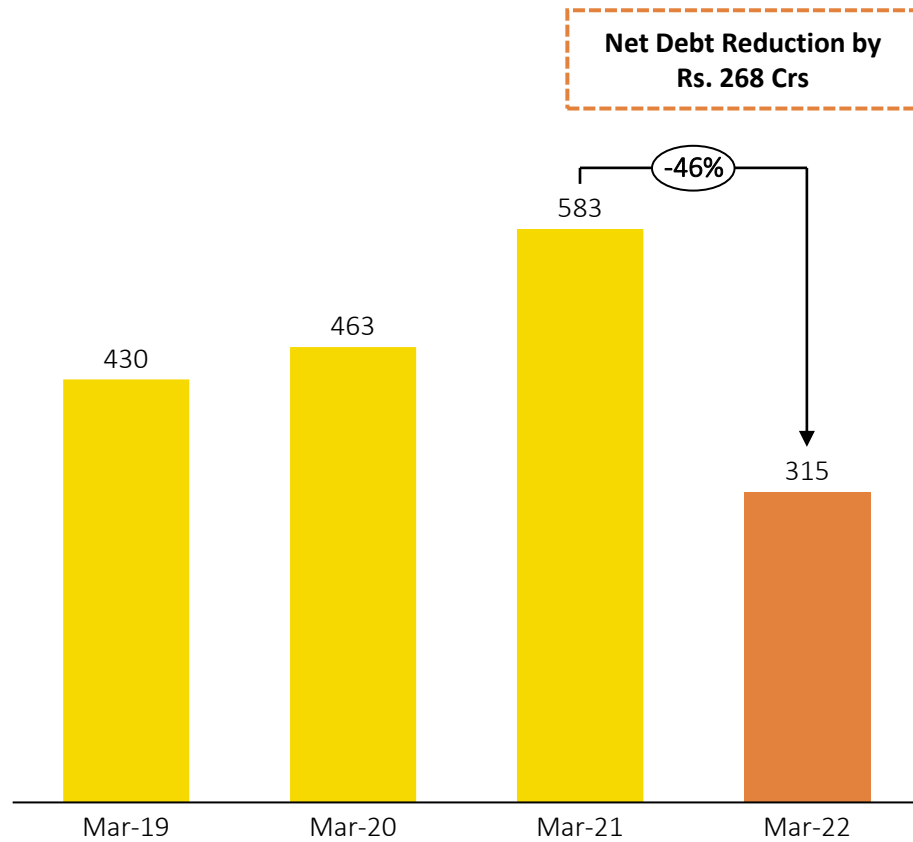
PBT (Rs. In Crs)



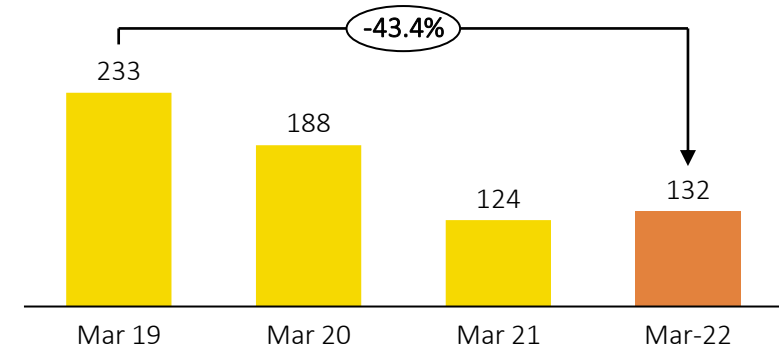
Strengthened Balance Sheet



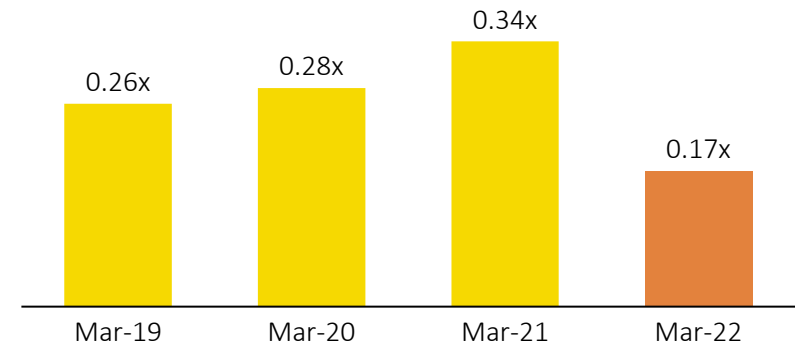
Net Debt (Rs. In Crs)



Long Term Borrowings (Rs. In Crs)



Net Debt/Equity



Our Ethos – “ We Care, We Innovate”



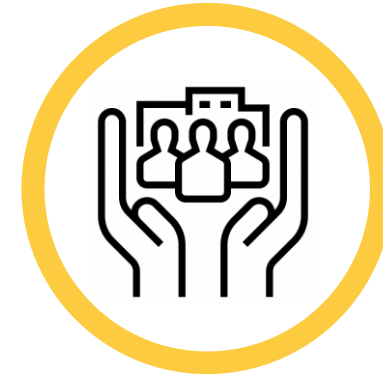
Innovation

Innovations: To deliver value-added products across segments



Sustainability

Sustainable business model : We care for the Environment



Employee Care

Employees: Our most valuable assets

Innovation: 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

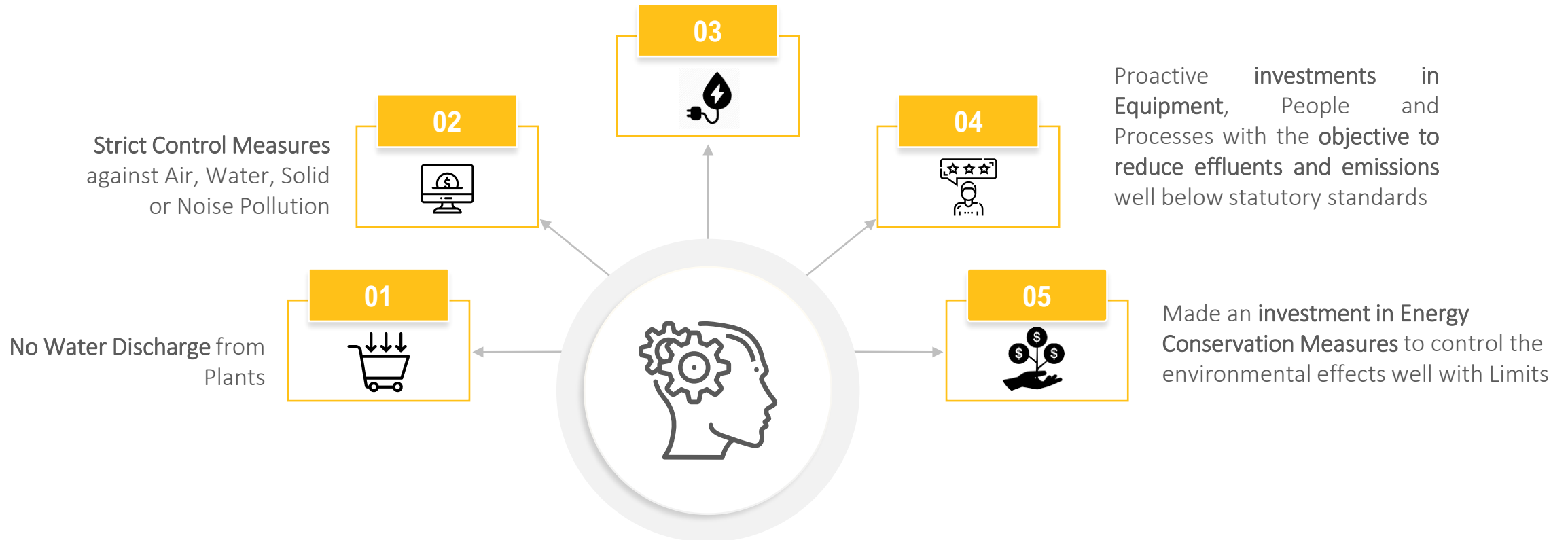
-  **COAL TAR PITCH**
Developed zero QI pitch – one of the very few global manufacturers and Improved life of anodes through continuous process improvements
-  **CARBON BLACK**
Launched a series of application-specific speciality blacks with superior performance parameters which finds application in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

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

2022



- » 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

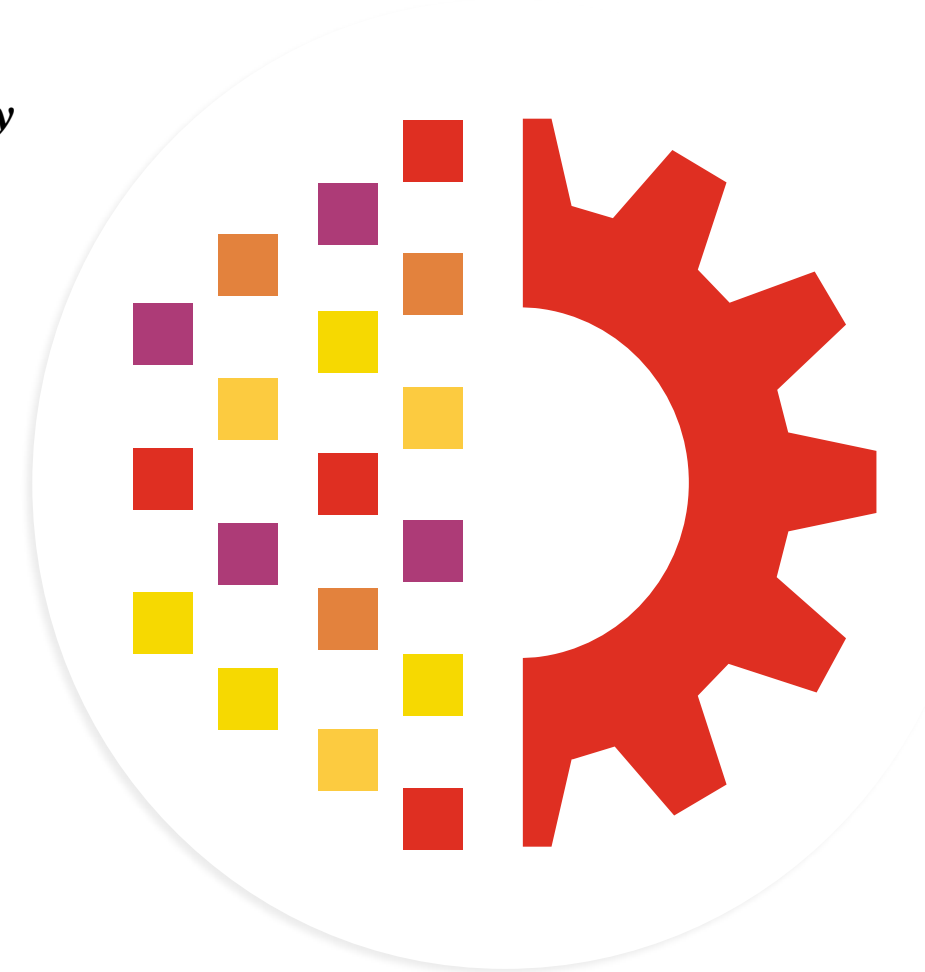
From
Carbon Black
to
Speciality Carbon
Black

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

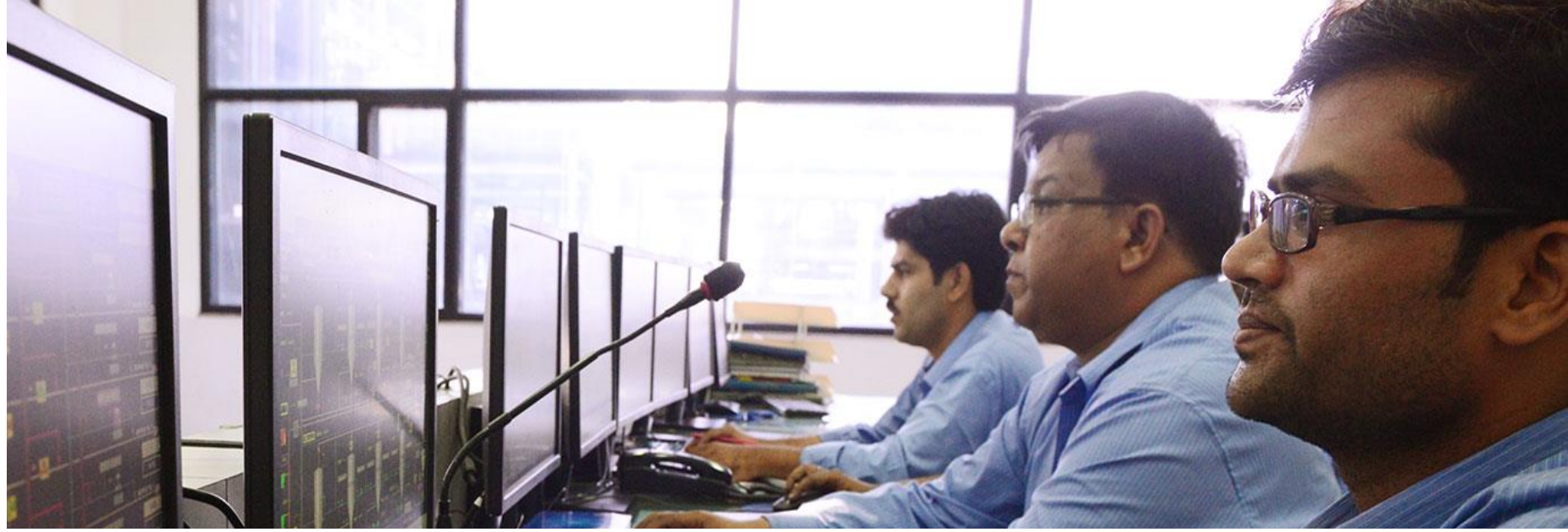
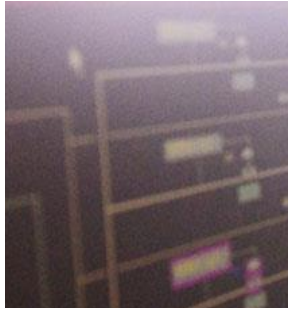
Strong R&D

Strategic
Location

Diversified End
Markets

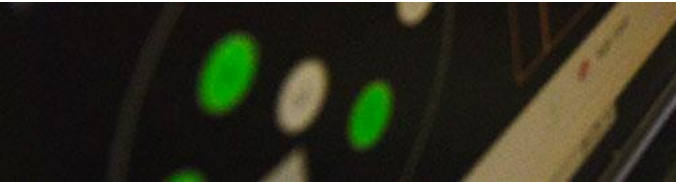
Global
Management
Team

Cutting Edge
Technologies



Himadri

Financial Performance



Standalone P&L – Q4FY22 & FY22



Particulars (In Rs. Crs)	Q4FY22	Q4FY21	Y-o-Y	Q3FY22	Q-o-Q	9MFY22	9MFY21	Y-o-Y
Net Revenue From Operations	833.79	565.54	47.43%	772.49	7.94%	2,791.31	1,679.46	66.20%
Cost of Materials Consumed	670.76	430.44		639.62		2,250.02	1,240.08	
Gross Profit	163.03	135.10	20.67%	132.87	22.70%	541.29	439.38	23.19%
Employee Benefits Expense	20.50	19.66		20.03		80.16	75.51	
Other Expenses	87.89	74.63		77.12		299.54	236.29	
EBITDA	54.64	40.81	33.89%	35.72	52.97%	161.59	127.58	26.66%
Other Income	1.90	2.93		1.58		7.22	8.84	
Foreign Exchange Fluctuation (Loss)/Gain	-6.15	-1.19		2.20		-7.67	4.99	
Depreciation and Amortization Expense	12.55	11.26		11.41		46.63	44.22	
EBIT	37.84	31.29	20.93%	28.09	34.71%	114.51	97.19	17.82%
Finance Costs	11.04	7.06		8.68		35.04	33.21	
Profit / (Loss) Before Tax	26.80	24.23	10.61%	19.41	38.07%	79.47	63.98	24.21%
Tax Expenses	5.59	1.50		2.99		14.41	17.30	
Profit / (Loss) for the year	21.21	22.73	-6.69%	16.42	29.17%	65.06	46.68	39.37%
Other Comprehensive Income	32.32	-1.71		-6.90		36.42	15.57	
Total Comprehensive Income for the year	53.53	21.02	154.66%	9.52	462.29%	101.48	62.25	63.02%

Consolidated P&L – Q4FY22 & FY22



Particulars (In Rs. Crs)	Q4FY22	Q4FY21	Y-o-Y	Q3FY22	Q-o-Q	FY22	FY21	Y-o-Y
Net Revenue From Operations	833.79	565.54	47.43%	772.49	7.94%	2,791.32	1,679.46	66.20%
Cost of Materials Consumed	673.31	428.85		630.92		2,244.86	1,233.92	
Gross Profit	160.48	136.69	17.40%	141.57	13.36%	546.46	445.54	22.65%
Employee Benefits Expense	20.67	19.79		20.19		80.77	76.11	
Other Expenses	90.05	75.73		77.24		302.81	238.51	
EBITDA	49.76	41.17	20.86%	44.14	12.73%	162.88	130.92	24.41%
Other Income	1.89	2.94		1.59		7.22	8.84	
Foreign Exchange Fluctuation (Loss)/Gain	-6.07	-0.76		2.57		-6.81	5.21	
Depreciation and Amortization Expense	13.30	11.94		12.15		49.55	46.97	
EBIT	32.28	31.41	2.77%	36.15	-10.71%	113.74	98.00	16.06%
Finance Costs	11.08	7.10		8.86		35.62	33.43	
Exceptional Items	24.65	0.00		0.00		24.65	0.00	
Profit / (Loss) Before Tax	-3.45	24.31	-114.19%	27.29	-112.64%	53.47	64.57	-17.19%
Tax Expenses	5.60	1.50		2.99		14.41	17.30	
Profit / (Loss) for the year	-9.05	22.81	-139.68%	24.30	-137.24%	39.06	47.27	-17.37%
Other Comprehensive Income	35.20	-3.85		-9.27		39.65	16.72	
Total Comprehensive Income for the year	26.15	18.96	37.92%	15.03	73.99%	78.71	63.99	23.00%

Standalone Balance Sheet



Particulars (in Rs. Crs.)	Mar' 22	Mar'21
ASSETS		
Non-Current Assets	1,720.50	1,656.31
Property, Plant and Equipment	1456.38	1,352.30
Capital work-in-progress	76.55	159.61
Right of use Assets	23.28	26.70
Intangible Assets	0.67	1.31
Financial Assets		
(i) Investments	113.32	66.05
(ii) Trade Receivables	10.04	10.04
(iii) Loans	1.00	1.00
(iv) Other Financial Assets	19.22	17.19
Non-Current Tax Assets (net)	7.37	4.00
Other Non-Current Assets	12.67	18.11
Current Assets	1662.88	1,041.68
Inventories	772.40	334.82
Financial Assets		
(ii) Trade Receivables	505.03	461.45
(iii) Cash and Cash Equivalents	171.29	50.28
(iv) Bank Balances other than (iii) above	91.63	84.99
(v) Loans	1.71	1.42
(vi) Other Financial Assets	12.57	12.58
Other Current Assets	108.25	96.14
TOTAL	3383.38	2,697.99

Particulars (in Rs. Crs.)	Mar' 22	Mar'21
EQUITY AND LIABILITIES		
EQUITY	1,803.78	1,708.28
Equity Share Capital	41.90	41.90
Other Equity	1,761.88	1,666.38
Non-current liabilities	172.52	153.25
Financial Liabilities		
(i) Borrowings	93.17	84.39
(ii) Lease Liabilities	1.60	2.63
(iii) Other Financial Liabilities	0.26	0.26
Provisions	4.33	4.18
Deferred Tax Liabilities (net)	73.16	61.79
Current liabilities	1,407.08	836.46
Financial liabilities		
(i) Borrowings	485.21	634.70
(ii) Trade Payables	774.28	149.02
(iii) Lease Liabilities	1.89	2.19
(iv) Derivatives	11.30	-
(v) Other Financial Liabilities	63.05	24.85
Other Current Liabilities	69.74	24.08
Provisions	1.61	1.62
TOTAL	3,383.38	2,697.99

Consolidated Balance Sheet



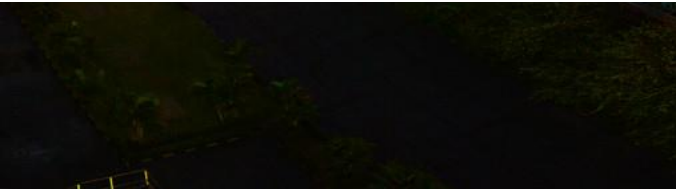
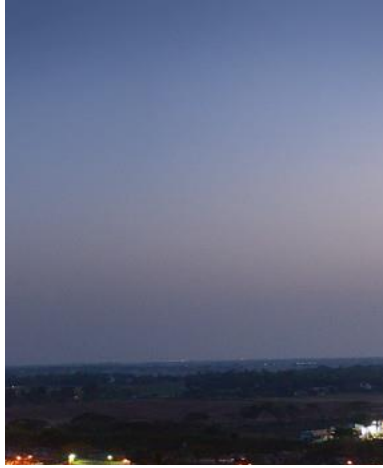
Particulars (in Rs. Crs.)	Mar' 22	Mar'21
ASSETS		
Non-Current Assets	1,785.70	1,743.75
Property, Plant and Equipment	1,514.04	1,431.93
Capital work-in-progress	76.55	159.61
Right of use Assets	30.82	34.51
Intangible Assets	0.67	1.31
Financial Assets		
(i) Investments	113.32	66.05
(ii) Trade Receivables	10.04	10.04
(iii) Loans	1.00	1.00
(iv) Other Financial Assets	19.22	17.19
Non-Current Tax Assets (net)	7.37	4.00
Other Non-Current Assets	12.67	18.11
Current Assets	1,668.13	1,047.42
Inventories	771.51	339.40
Financial Assets		
(ii) Trade Receivables	505.03	461.45
(iii) Cash and Cash Equivalents	173.38	52.72
(iv) Bank Balances other than (iii) above	91.63	84.99
(v) Loans	2.26	2.45
(vi) Other Financial Assets	12.57	12.58
Other Current Assets	111.75	93.83
TOTAL	3,453.83	2,791.17

Particulars (in Rs. Crs.)	Mar' 22	Mar'21
EQUITY AND LIABILITIES		
EQUITY	1,864.95	1,792.22
Equity Share Capital	41.90	41.90
Other Equity	1,825.74	1,751.01
Total Equity attributable to the equity holders of the Co.	1,867.64	1,792.91
Non-Controlling Interest	-2.69	-0.69
Non-current liabilities	176.51	157.68
Financial Liabilities		
(i) Borrowings	93.17	84.39
(ii) Lease Liabilities	5.59	7.06
(iii) Other Financial Liabilities	0.26	0.26
Provisions	4.33	4.18
Deferred Tax Liabilities (net)	73.16	61.79
Current liabilities	1,412.37	841.27
Financial liabilities		
(i) Borrowings	485.21	634.70
(ii) Trade Payables	778.59	152.91
(iii) Lease Liabilities	2.82	3.06
(iv) Derivatives	11.30	0.00
(iv) Other Financial Liabilities	63.09	24.90
Other Current Liabilities	69.74	24.08
Provisions	1.61	1.62
Current tax liabilities (net)	0.01	0.00
TOTAL	3,453.83	2,791.17

Cash Flow Statement



Particulars (Rs. Crs.)	Standalone		Consolidated	
	Mar-22	Mar-21	Mar-22	Mar-21
Profit Before Tax	79.47	63.98	53.47	64.57
Adjustments for: Non-Cash Items / Other Investment or Financial Items	98.8	82.6	124.86	82.95
Operating profit before working capital changes	178.27	146.58	178.33	147.52
Changes in working capital	168.89	-172.23	169.8	-174.32
Cash generated from/ (used in) Operations	347.16	-25.65	348.13	-26.8
Direct taxes paid (net of refund)	-17.26	-13.6	-17.26	-13.6
Net Cash generated from/ (used in) operating activities (A)	329.9	-39.25	330.87	-40.4
Net Cash generated from/ (used in) Investing Activities (B)	28.23	-113.46	-28.23	-113.55
Net Cash generated from/ (used in) financing activities (C)	180.66	165.56	-181.98	164.65
Net Increase in Cash and Cash equivalents	121.01	12.85	120.66	10.7



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 :

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