



Ref. No: HSCL / Stock-Ex/2016-17/87

Date: 13 February 2017

E-mail: blsharma@himadri.com

To

Ref : Listing Code: 500184 BSE Limited Corporate Relationship Department P.J. Towers, 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
---	--

Sub: Investor Presentation & Media Release

Dear Sir,

We are enclosing herewith:-

1. Investors presentation
2. Media Release
3. Result Updates

We request you to kindly take on record the same.

Yours faithfully,

For Himadri Speciality Chemical Ltd

Company Secretary

FCS: 8148

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



Himadri Speciality Chemical Ltd
(Formerly known as Himadri Chemicals & Industries Ltd)
Q3 & 9M FY17 Result Update Presentation
February 2017

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Himadri Speciality Chemical Limited (the “Company”) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



➤ **Quarterly & Nine Months Financial Performance**



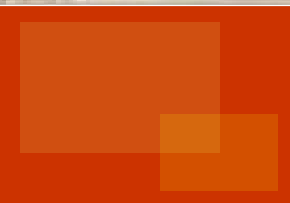
➤ **Annual Financial Performance**



➤ **Company Overview**



Quarterly Financial Highlights-Standalone



Quarterly Highlights- Q3 FY17 vs Q3 FY16

15.1% ↑

Net Revenue

Rs 351.76 Cr

27.8% ↑

EBITDA

Rs 67.66 Cr

209.9% ↑

PAT

Rs 20.11 Cr

182.3% ↑

EPS

Rs 0.48 in Q3 FY17

191 bps ↑

EBITDA Margin

19.23%

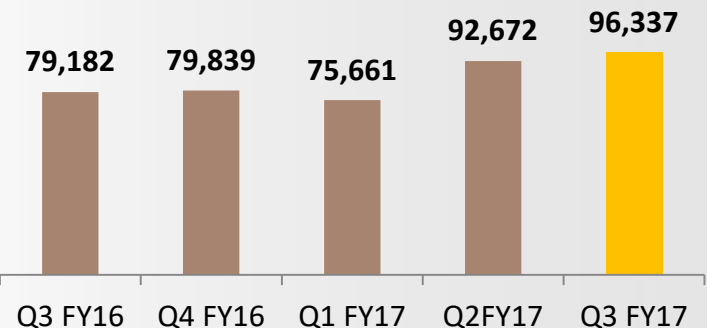
360 bps ↑

PAT Margin

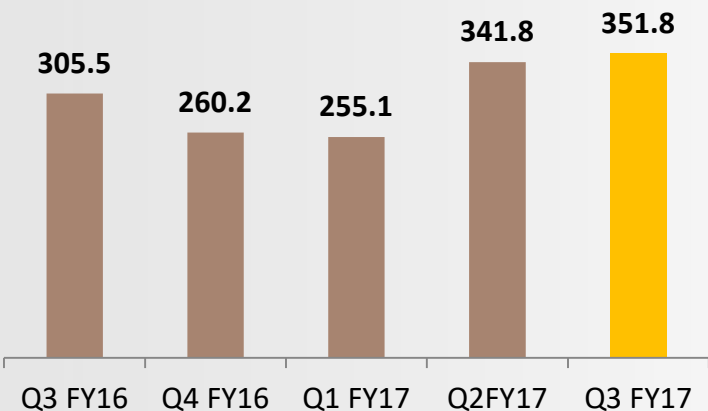
5.72%

Quarterly Financial Highlights

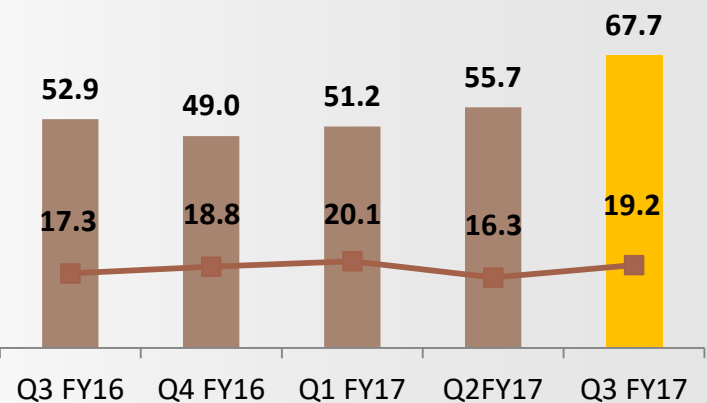
Sales Volume (In MT)



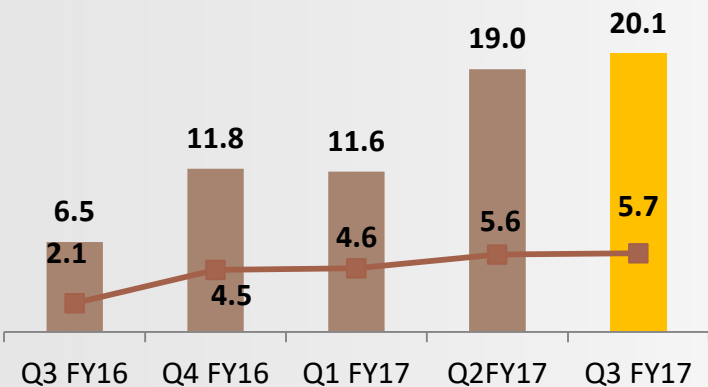
Revenue from Operations (Rs. Crs)



EBITDA (Rs. Crs) / Margin (%)



PAT (Rs. Crs) / Margin (%)



*EBITDA is inclusive of other operating income, but excludes other income and Foreign exchange fluctuations
 # Company adopted Indian Accounting Standards (Ind AS) from 01 April 2016. Figures for the previous quarters are also Ind AS compliant.

Quarterly Profitability Highlights

Rs. Cr.	Q3 FY17 [#]	Q3 FY16 [#]	YoY %	Q2 FY17 [#]	QoQ%
Gross Revenue	385.72	340.72		382.30	
Excise Duty	39.56	35.53		40.56	
Revenue from Operations	346.16	305.19		341.74	
Other Operating Income	5.60	0.32		0.01	
Total Revenue from operations	351.76	305.51	15.14%	341.75	2.93%
Raw Material & other direct costs	234.68	209.33		238.69	
Employee Cost	9.00	7.68		9.17	
Other costs	40.42	35.58		38.22	
EBIDTA	67.66	52.92	27.85%	55.67	21.54%
EBITDA Margin (%)	19.23%	17.32%	191 bps	16.29%	294 bps
Other Income	(4.98)	1.16		0.27	
Depreciation	7.70	16.00		7.76	
Interest	24.24	27.53		18.85	
Profit Before Tax	30.74	10.55		29.33	
Tax	10.63	4.06		10.29	
Profit After Tax	20.11	6.49	209.86%	19.04	5.62%
PAT Margin %	5.72%	2.12%	360 bps	5.57%	15 bps
Other Comprehensive Income (net of tax)	(16.82)	0.78		13.86	
Total Comprehensive Income/ (Loss)	3.29	7.27		32.90	
EPS	0.48	0.17	182.35%	0.45	6.67%

- **Total Revenue from operations** at Rs 351.76 crore, mainly on account of increase in demand; **volumes have grown 22% YoY**

- **Exports 16%** of revenue

- EBITDA at Rs 67.66 crore, **YoY increase of 27.85%**

- EBITDA margin of 19.23%, **increase of over 191 bps**, on account of increase in capacity utilization

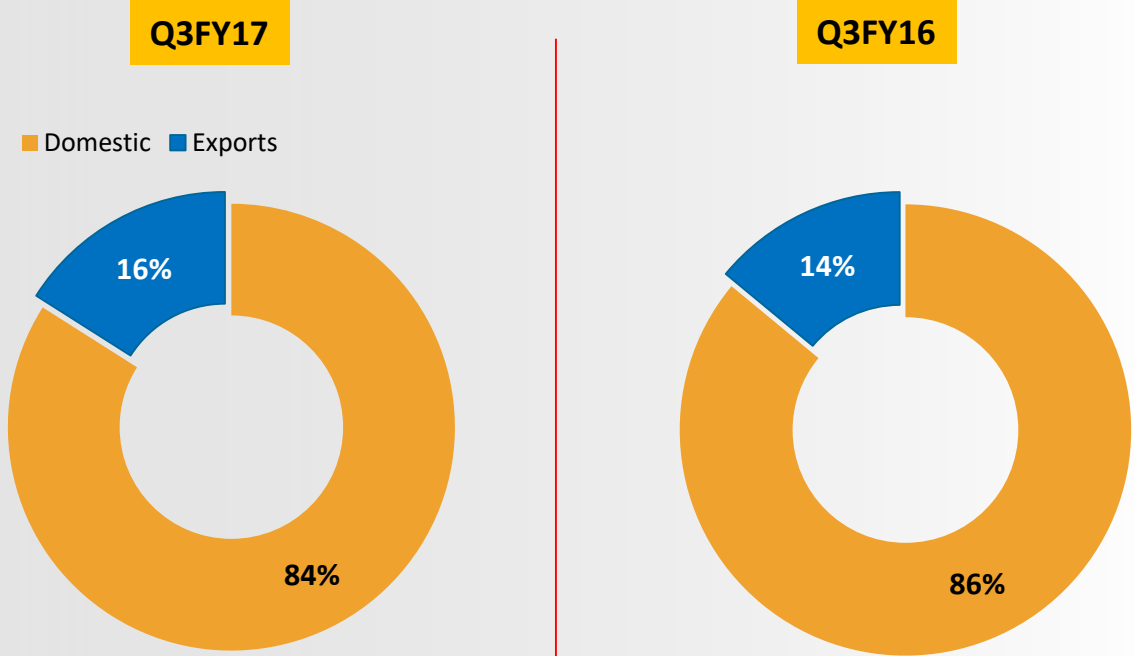
- **PAT of Rs 20.11 crore** as compared to Rs 6.49 crore

*EBITDA is inclusive of other operating income, but excludes other income and Foreign exchange fluctuations

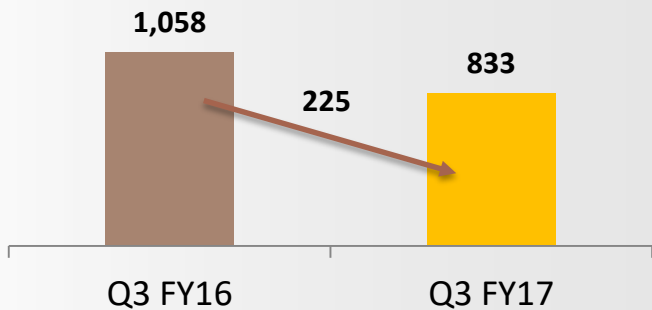
Company adopted Indian Accounting Standards (Ind AS) from 01 April 2016. Figures for the previous quarters are also Ind AS compliant.

Segmental (Rs. Cr.)	Q3 FY17	Q3 FY16	YoY %
Carbon Materials & Chemicals			
Revenue	387.14	335.72	15.32%
EBIT	53.04	28.39	36.49%
EBIT Margin	13.70%	8.46%	
Capital Employed	1658.66	1,745.67	
Power			
Revenue	8.50	9.93	(14.40)%
EBIT	6.92	8.53	(23.54)%
EBIT Margin	81.41%	85.9%	
Capital Employed	57.01	58.95	

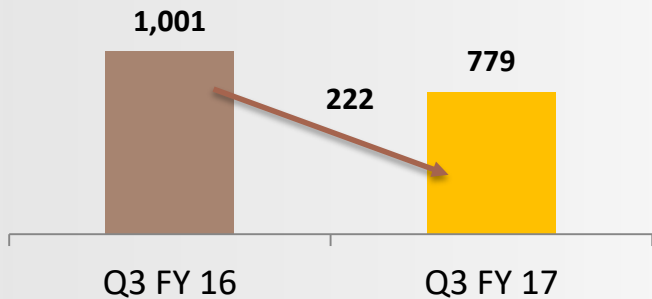
Geographical Breakup



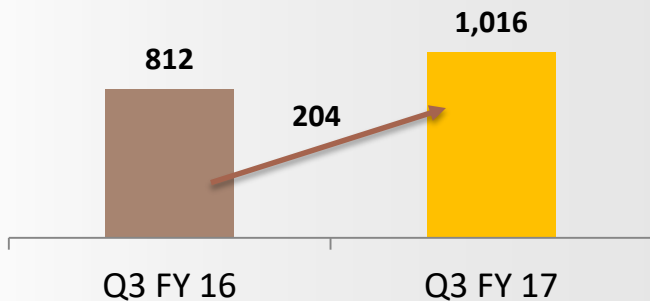
Total Debt (Rs. Crs)



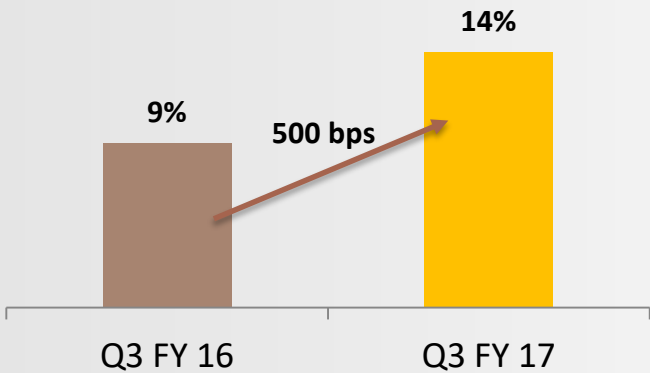
Net Debt (Rs. Crs)



Net worth (Rs. Crs)



ROCE





9M Financial Highlights-Standalone



Financial Highlights- 9M FY17 vs 9M FY16



6.4%



Net Revenue

Rs 948.57 Cr

67.2%



EBITDA

Rs 174.55 Cr

320.1%



PAT

Rs 50.78 Cr

301.7%



EPS

Rs 1.21 in 9M FY17

669 bps



EBITDA Margin

18.4%

794 bps



PAT Margin

5.35%

9M Profitability Highlights

Rs. Cr.	9M FY17 [#]	9M FY16 [#]	YoY %
Gross Revenue	1050.35	998.75	
Excise Duty	107.40	107.84	
Revenue from Operations	942.95	890.91	
Other Operating Income	5.62	0.7	
Total Revenue from Operations	948.57	891.61	6.39%
Raw Material & other direct costs	634.57	658.73	
Employee Cost	26.28	21.76	
Other costs	113.17	106.71	
EBIDTA	174.55	104.41	67.18%
EBITDA Margin (%)	18.40%	11.71%	669 bps
Other Income	(6.91)	(1.28)	
Depreciation	23.24	47.78	
Interest	66.64	89.16	
Profit Before Tax	77.76	(33.81)	
Tax	26.98	(10.74)	
Profit After Tax	50.78	(23.07)	320.11%
PAT Margin %	5.35%	(2.59%)	794 bps
Other Comprehensive Income (net of tax)	24.79	(11.92)	
Total Comprehensive Income/ (Loss)	75.57	(34.99)	
EPS	1.21	(0.60)	301.67%

• **Revenue from operations** at Rs 948.57 crore, mainly on account of increase in demand; **volumes have grown 21% YoY**

• EBITDA at Rs 174.55 crore, **YoY increase of 67.18%**

• EBITDA margin of 18.40%, **increase of over 669 bps**

• PAT of Rs 50.78 crore as compared to loss of Rs 23.07 crore

*EBITDA is inclusive of other operating income, but excludes other income and Foreign exchange fluctuations

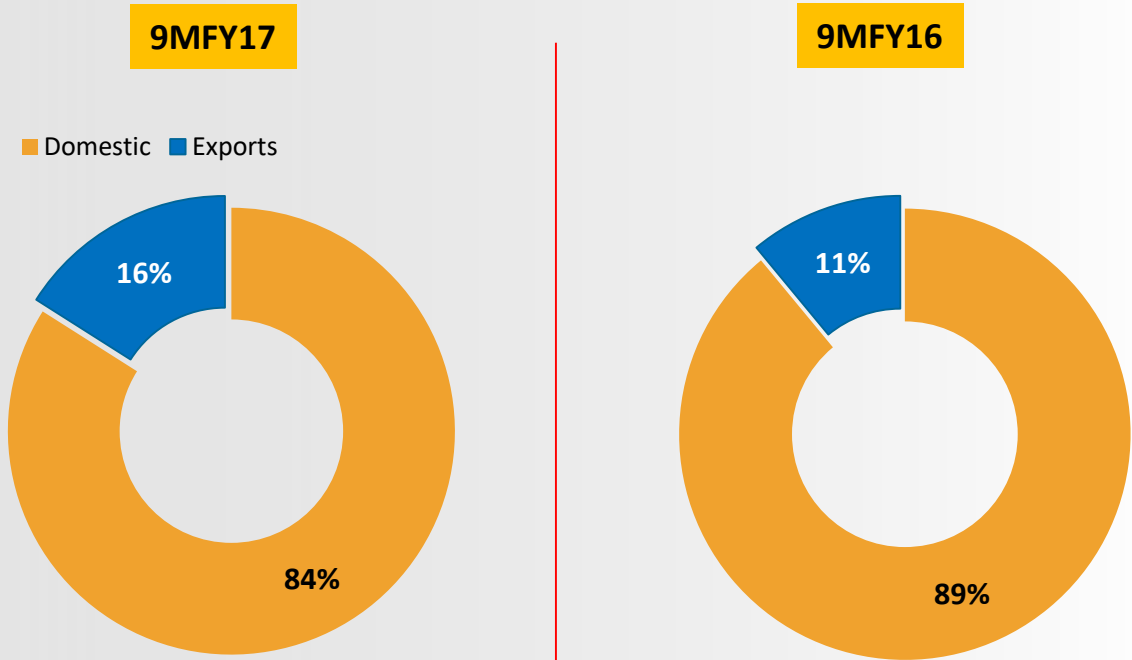
Company adopted Indian Accounting Standards (Ind AS) from 01 April 2016. Figures for the previous quarters are also Ind AS compliant.

9M Segmental Highlights- Standalone



Segmental (Rs. Cr.)	9M FY17	9M FY16	YoY %
Carbon Materials & Chemicals			
Revenue	1042.18	986.36	5.66%
EBIT	129.22	36.26	256.37%
EBIT Margin	12.40%	3.68%	
Capital Employed	1658.66	1,745.67	
Power			
Revenue	26.34	24.59	7.12%
EBIT	22.09	20.37	8.44%
EBIT Margin	83.86%	82.84%	
Capital Employed	57.01	58.95	

Geographical Breakup





Annual Financial Highlights



565bps ↑

Gross Profit Margin
27.9%

26% ↑

EBITDA
Rs 155 cr

455bps ↑

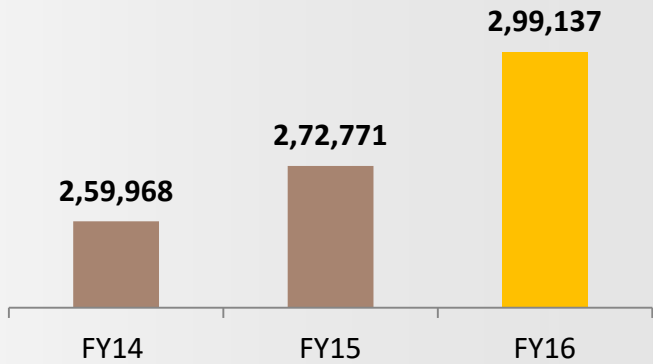
EBITDA Margin
13.5%

0.98 ↓

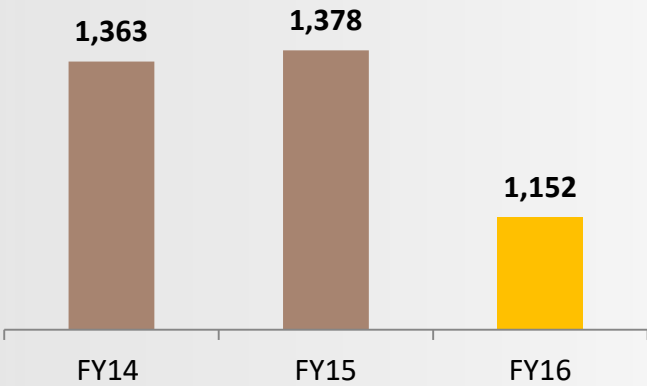
Debt Equity Ratio
1.32 in FY15

Financial Highlights- Standalone

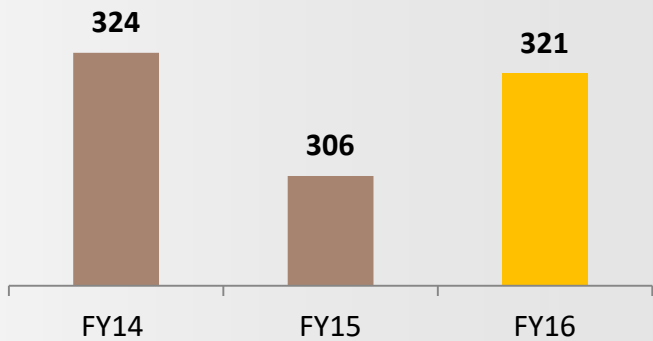
Sales Volume (In MT)



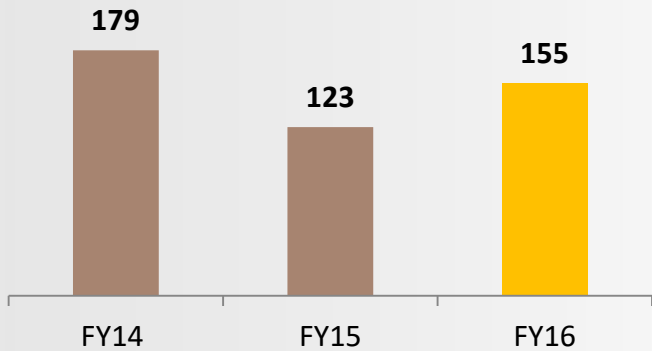
Revenue from Operations (Rs. Crs)



Gross Profit (Rs. Crs)



EBITDA* (Rs. Crs)

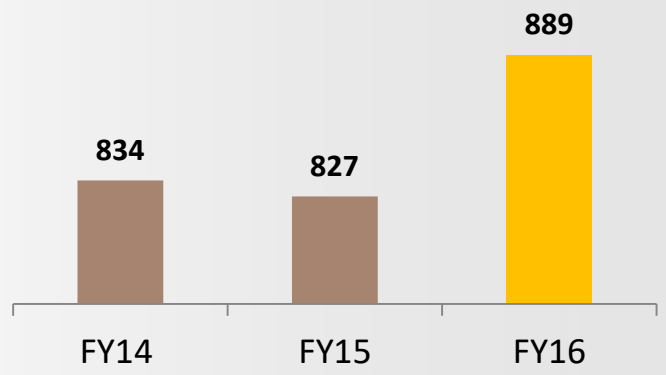


**EBITDA is inclusive of other operating income, but excludes other income and Foreign exchange fluctuation. Provision for doubtful debts in FY14 only also excluded in EBITDA*

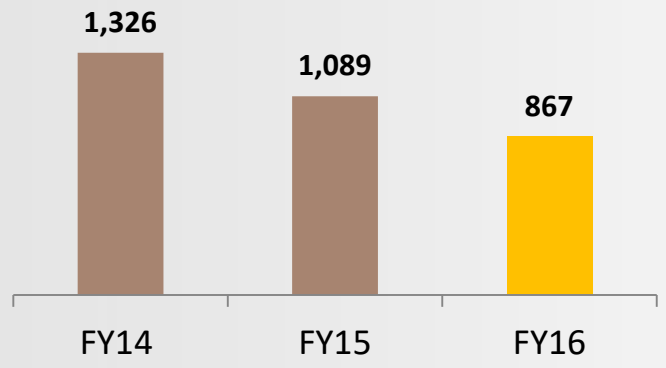
Annual Balance Sheet Highlights- Standalone



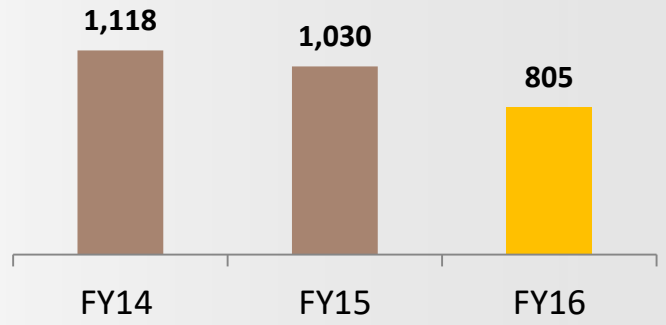
Net worth



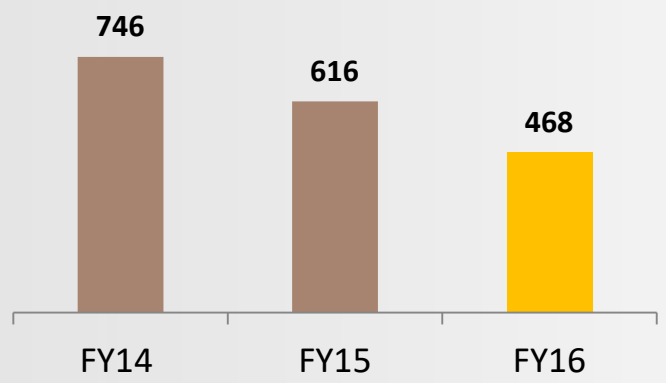
Total Debt



Net Debt (Rs. Crs)



Net Working Capital (Rs. Crs)



Consolidated Annual Profitability Highlights

Rs. Cr.	FY-16	FY-15	YoY
Revenue from Operations	1,182.6	1,436.3	(18%)
Other Operating Income	0.8	1.7	
Total Income	1,183.4	1,438.0	(18%)
Raw Material & other direct costs	845.0	1,097.3	(23%)
Employee Cost	32.0	32.6	(2%)
Other costs	146	177.0	(18%)
Total Expenditure	1,023.0	1,306.9	(22%)
EBIDTA	160.4	131.0	22.4%
EBITDA Margin (%)	13.6%	9.1%	495 bps
Other Income	-11.0	6.3	
Depreciation	67.1	59.2	13%
Interest	103.3	102.6	1%
Profit Before Tax	-21.0	-24.5	(14%)
Tax	4.4	-12.0	(137%)
Profit After Tax	-16.6	-12.5	33%
Less Minority/ Add Associates	-0.3	-0.1	
Consolidated PAT	-16.2	-12.4	
PAT Margin %	-1.4%	-0.9%	

- Revenue from operations at Rs 1,183 crore, mainly on account of decrease in price realisation; **volumes have grown 10% YoY**
- **Exports – 12% of revenues**
- EBITDA at Rs 160 crore, **YoY increase of 22%**
- EBITDA margin of 14%, **increase of over 400 bps**
- **Proposed Dividend of 5%**

Consolidated Balance Sheet Highlights



Rs. Cr.	FY-16	FY-15
Shareholder's Funds	846.9	788.5
Share capital	41.8	38.6
Reserves & Surplus	805.0	749.9
Minority Interest	-	0.3
Non-current Liabilities	475.3	654.9
Long term borrowings	366.8	532.1
Defer Tax liabilities	47.8	52.2
Other Long-Term liabilities	59.7	69.8
Long-Term Provisions	1.0	0.8
Current Liabilities	712.0	798.3
Short Term Borrowings	411.9	526.3
Trade Payables	115.3	108.5
Other Current liabilities	181.6	162.7
Short-term provisions	3.2	0.8
Total Equities & Liabilities	2,034.2	2,242.1

Rs. Cr.	FY-16	FY-15
Non-current Assets	1,332.5	1,365.9
Fixed assets	1,211.3	1,242.4
Non-current Investments	2.0	2.0
Long-term loans & advances	111.2	113.2
Other non-current assets	8.0	8.4
Current Assets	701.7	876.1
Current investments	21.0	21.0
Inventories	319.6	367.5
Trade receivables	204.0	321.3
Cash & Cash equivalents	46.6	41.3
Short-term loans & Advances	101.6	122.3
Other Current Assets	9.0	2.7
Total Assets	2,034.2	2,242.1



Company Overview

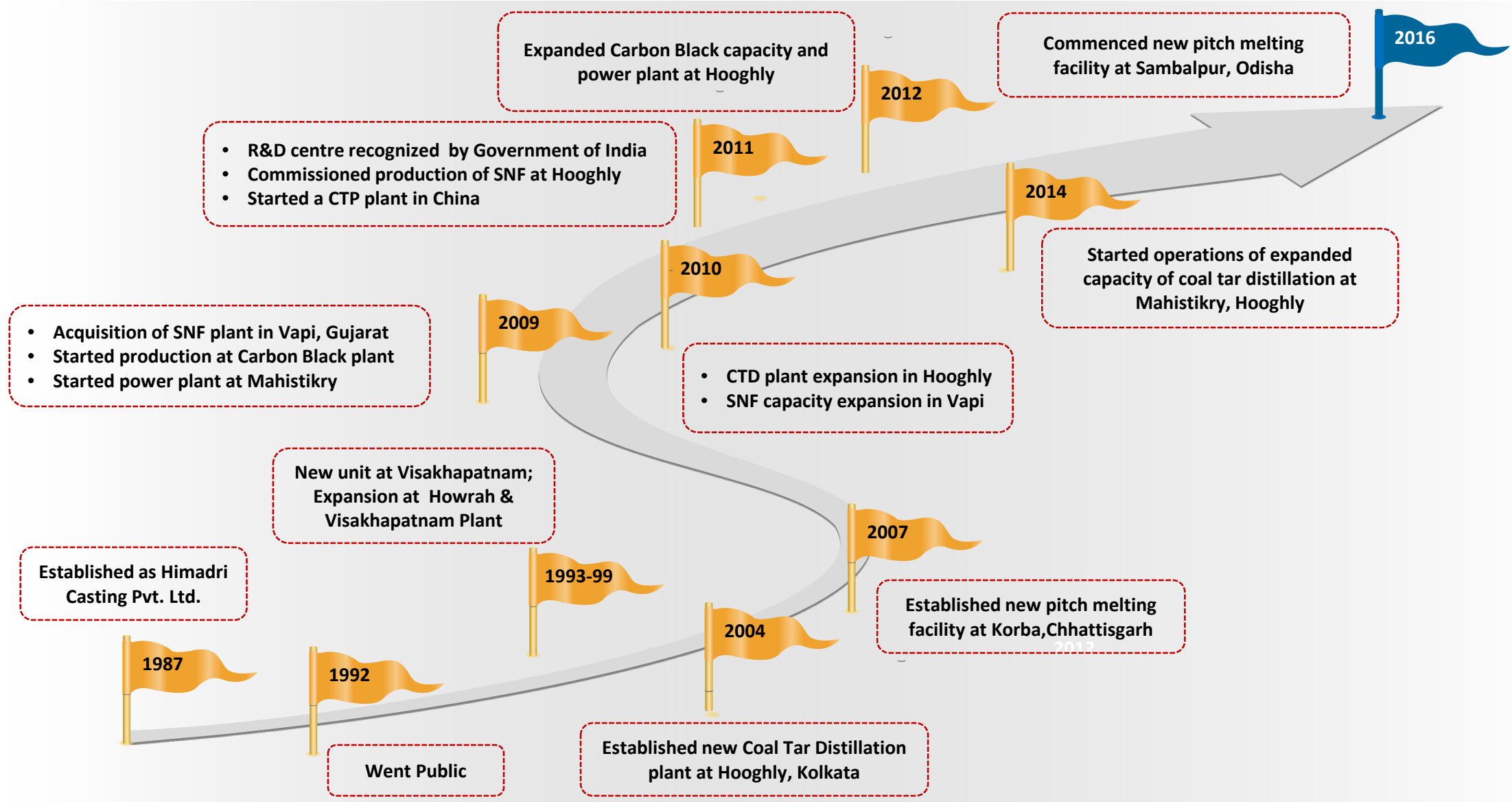


Largest **Coal Tar Pitch** manufacturing company



- One of few integrated **Speciality Carbon Chemical** companies in the world with global leadership position
- **Largest producer of Coal Tar Pitch** in India with **~70% market share**
- One of the **few global manufacturers** to produce **Zero Quinolene Insoluble (QI)** impregnating Coal Tar Pitch
- **Diversified Product Portfolio** with Presence across Carbon Value Chain & wide array of high demand specialized products
- **Eight 'zero discharge' strategically located manufacturing facilities** spread across India in **West Bengal, Gujarat, Odisha, Andhra Pradesh and Chhattisgarh**

Journey So Far





Coal Tar Pitch

Complex speciality chemical with 22 chemical and physical properties obtained through coal tar distillation



Carbon Black

One of most important industrial chemicals in world with applications in rubber, plastics, coating, inks and batteries

Key Strengths

Compelling Competitive Position

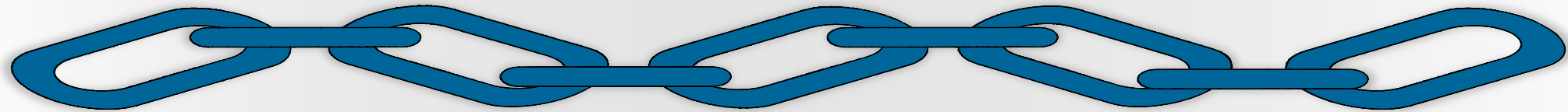
- Engaged in producing a wide range of carbon products - Coal Tar Pitch, Chemical oils, Carbon Black, Naphthalene, Corrosion protection, Sulfonated Naphthalene Formaldehyde (SNF) and clean green Power
- One of few global manufacturers to produce Zero Quinolene Insoluble (QI) impregnating Coal Tar Pitch

Storage & Distribution

- Plants well-connected through various transportation modes (like railways and roads)
- Raw material storage capacity of around 1,00,000 MT
- Liquid Pitch Capability
- Largest dedicated fleet of specially-designed 125 tankers in India
- Only company in India having Liquid Pitch terminal for exports

Strategic Sourcing Advantages

- Long-term relationships with all major Indian raw material suppliers
- Strategically imports raw materials based on prevalent global, economical and demand-supply dynamics, thereby optimizing costs
- Largest purchaser of Coal Tar in India
- Highest share of Coal Tar from nearly all domestic steel plants
- Capability to source Coal Tar globally to take advantage of global price movement



Fungible & Strategically-located 'Zero discharge' Facilities

- Eight manufacturing facilities spread across India in West Bengal, Gujarat, Odisha, Andhra Pradesh & Chhattisgarh
- Coal Tar Distillation, Carbon Black and SNF capacities of 400,000, 120,000 and 68,000 TPA, respectively
- Plants certified with ISO 9001:2008 and ISO 14001:2004
- Flexible manufacturing plants capable of switching between any type and quality of raw material

Research and Development

- R&D Centre at Mahistikry unit - recognized by the Government of India
- Experienced R&D team with international experts
- Introduction of new value added speciality chemicals, specialized testing of coal tar pitch and carbon black to maintain best in-class quality

Premier Global Customer Base

- Serves aluminium and graphite, lithium-ion battery, tyre and rubber and infrastructure industries
- Strong clientele including BALCO, Hindalco, Nalco, Vedanta, Graphite India, HEG and SGL Carbon SA and other aluminium and graphite players
- Strong relationships and supply contracts with customers globally

Key Growth Drivers

- ❑ Maintaining domestic leadership in Coal Tar Pitch
- ❑ Leverage significant demand for Carbon Black in tyre and speciality segments
- ❑ Expand product basket for construction chemicals and admixtures
- ❑ Prudent selection of products and focus on end-user industry
- ❑ Focus on value-added products and develop appropriate products and markets
- ❑ Growth to be supported by greenfield and brownfield aluminium smelters

Strategic Objectives

- ❑ Be amongst top three producers of Coal Tar products globally
- ❑ Become lowest cost producer of Coal Tar products in the world
- ❑ Adequate capacities provide flexibility & opportunity to capture expected demand growth
- ❑ Create strong customer base and serve niche speciality market for carbon black
- ❑ Improve operational efficiency, strengthening order book & win businesses from existing & new clients
- ❑ Setting up of integrated speciality carbon chemical complex



500184



HSCL

Bloomberg HCI IN

REUTERS HMCH.NS



For further information, please contact:

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Ltd)

B L Sharma
Company Secretary
blsharma@himadri.com

www.himadri.com

Media Release

Quarterly Sales Volume at 96,337 MT, YoY growth of 22%

EBITDA at Rs. 67.7 crore, YoY growth of 27.8%

EBIDTA margins at 19.2% - YoY improvement of over 190 bps

PAT at Rs 20.1 crore, YoY growth of over 200%

Kolkata, Feb 13, 2017: Himadri Speciality Chemical Ltd (referred to as “Himadri Speciality” or “Company”), leading vertically integrated speciality carbon chemical corporation in India, announced its unaudited results for the quarter ended 31st Dec 2016.

Key Financials Standalone (Rs. In Crore) :

Particulars	Q3FY17	Q3FY16	YoY
Volumes (MT)	96,337	79,182	22%
Total Revenue	351.76	305.51	15%
EBITDA	67.66	52.92	28%
EBTDA margin	19.23%	17.32%	191 bps
PAT	20.11	6.49	210%
EPS	0.48	0.17	182%

Performance Highlights - Standalone

For the quarter ended December, 2016:

- **Revenue from operations at Rs. 351.76 crore** in Q3FY17, as against Rs. 305.51 crore in the corresponding previous period, an increase of 15 %, on account of increased demand. The volumes grew by 22% YoY to 96,337 MT
 - **Exports contributed to 16% of revenues**
- **EBITDA at Rs. 67.66 crore** in Q3FY17 as against Rs. 52.92 crore in the corresponding previous period, an increase of 28%
- The **EBITDA margins were at 19.23%, a YoY improvement of 191 basis points**, mainly on account of better realization, operating efficiency and increase in capacity utilizations.

- **Profit After Tax was at Rs. 20.11 crore** in Q3FY17 as against Rs. 6.49 crore in Q3FY16, an increase of 210%.

For nine months ended December, 2016:

- **Revenue from operations at Rs. 948.57 crore** in 9MFY17, as against Rs. 891.61 crore in the corresponding previous period, an increase of 6.39%.
 - **EBITDA at Rs. 174.55 crore** in 9MFY17 as against Rs. 104.41 crore in the corresponding previous period, an increase of 67.18%
 - The **EBITDA margins were at 18.40%, a YoY improvement of over 669 basis points**, mainly on account of operating efficiencies and increase in capacity utilization
 - **Profit After Tax was at Rs. 50.78 crore** in 9MFY17 as against a loss of Rs. 23.07 crore in 9MFY16
-

Management Comments:

Commenting on the results, Mr. Anurag Choudhary, CEO, Himadri Speciality Chemical Ltd, said:

“This quarter’s performance has definitely been in line with our expectations. We have seen good growth and demand coming in from the various industries that we cater to.

We are seeing increasing demand from the sectors of auto, aluminium and infrastructure that is leading to an increase in demand for our products.

The long term outlook for aluminium looks strong as the leading aluminium smelters are ramping up capacities. Coal tar pitch is a key input for the aluminium industry.

With all these positives happening in these industries, we have been able to see a increase in our capacity utilization, volumes and realizations.

Our endeavour continues to be on boosting our bottomline through changing our product mix where in we are looking to add more and more high value added and niche products as well as bringing down our debt, that we have been doing since the last three years”

About Himadri Speciality Chemical Ltd:

Himadri Speciality Chemical Ltd (“Himadri Speciality”) is a wholly integrated speciality carbon company and the largest producer of coal tar pitch in India. The Company has a market share of around 70% catering to more than two-thirds of the Indian Graphite and Aluminium industry. Leveraging its leadership in coal tar, Himadri Speciality has diversified its portfolio to integrate by-products including carbon black, SNF, naphthalene and value added oil.

The Company has a eight manufacturing operations spread across India in Andhra Pradesh, Chhatisgarh, Gujarat, Odisha and West Bengal. The Company is one of the few global manufacturers to produce Zero Quinolene Insoluble (QI) impregnating coal tar pitch. Himadri Speciality advanced R&D unit has been recognized by the Government of India as a Research & Development Centre.

For more details please visit: www.himadri.com

For any Investor Relations query, please contact:

Anurag Choudhary

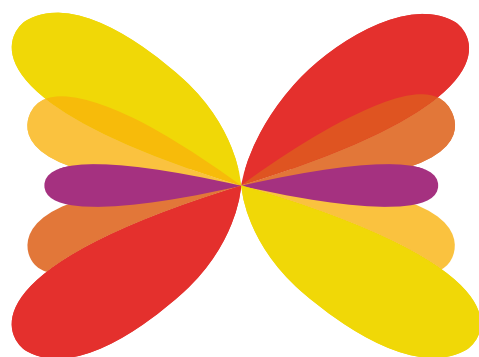
CEO

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Speciality Chemical Ltd)

Email: anurag@himadri.com

Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward looking statements. Himadri Chemicals & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

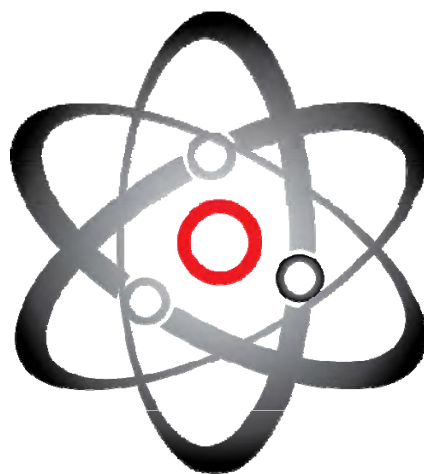


Himadri

Himadri Speciality Chemical Ltd

Q3 & 9M FY17 Results
February 2017

One of the very few
integrated speciality
carbon chemical
corporation in the
world



Our Products

COAL TAR PITCH

Critical raw material in Aluminium and Graphite production

Impacts purity of metal, power consumption and life of anodes

Our Products

COAL TAR PITCH



70% market share in India

ZERO QI PITCH



One of few global producers

Our Products

CARBON BLACK

Wherever
you see
black, there
is carbon
black

Focus on
speciality
carbon black
range with
high value
addition

Our Products

ANODE MATERIAL FOR LITHIUM ION BATTERIES

Used in
electric
vehicles,
mobile
phones, etc.

Among very
few producers
globally and
only producer
in India

Our Products

SPECIAL PITCH

Used by
DRDO in
long range
warhead
missiles

Wide range
of special
chemicals for
construction,
paints, dyes,
etc.

Q3 FY17

96,337

Volume
(MT)

22%

Increase in
Volume

351.76

Net Revenue
(Rs. Cr)

15%

Increase in
Net Revenue

Q3 FY17

20.11

PAT
(Rs. Cr)

67.66

EBIDTA
(Rs. Cr)

0.48

EPS
(Rs.)

210%

Increase in
PAT

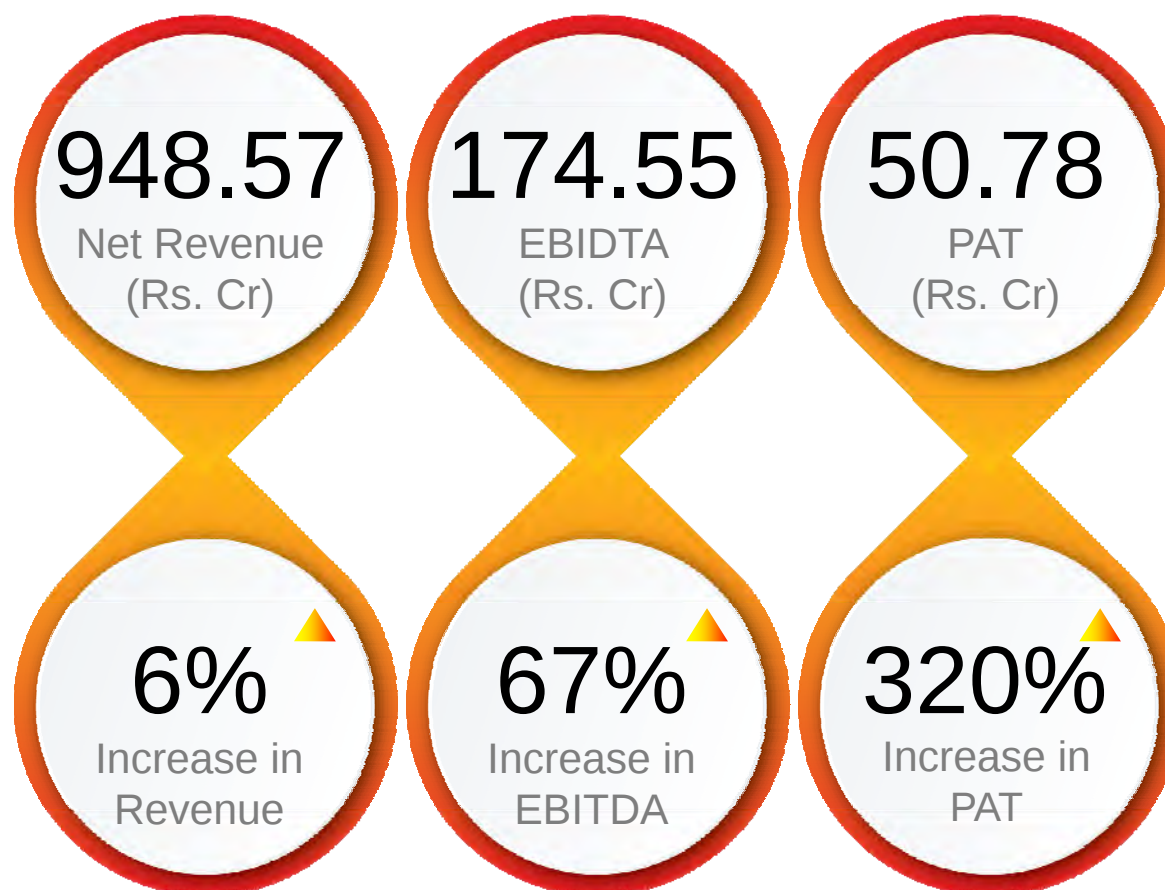
28%

Increase in
EBITDA

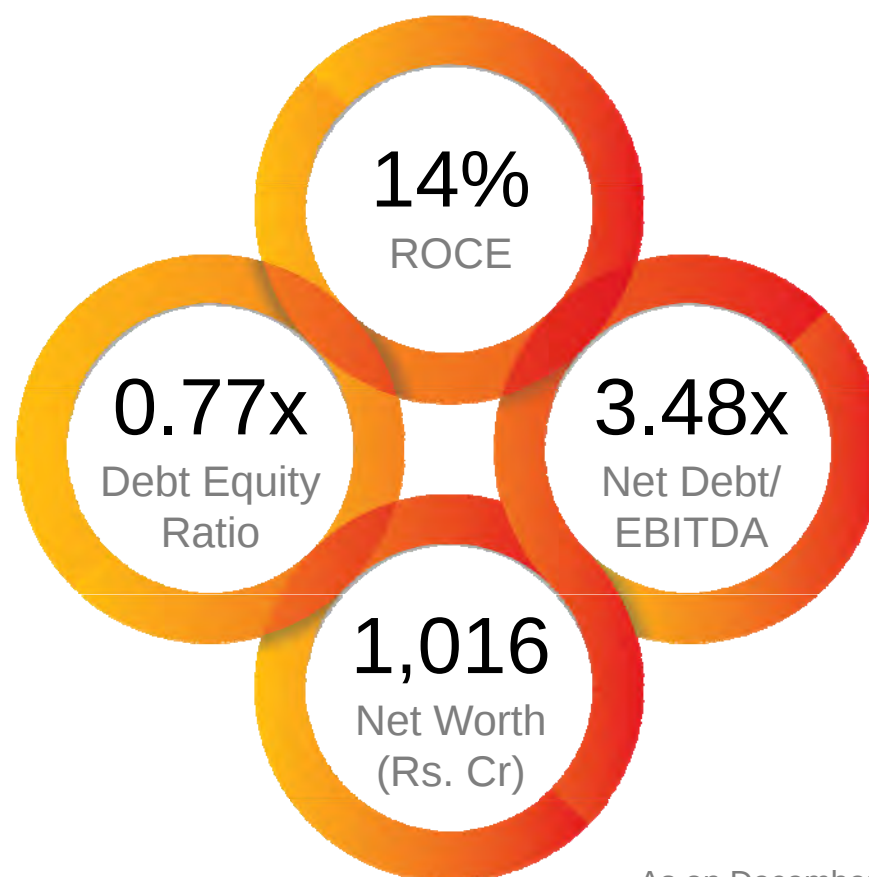
182%

Increase in
EPS

9M FY17

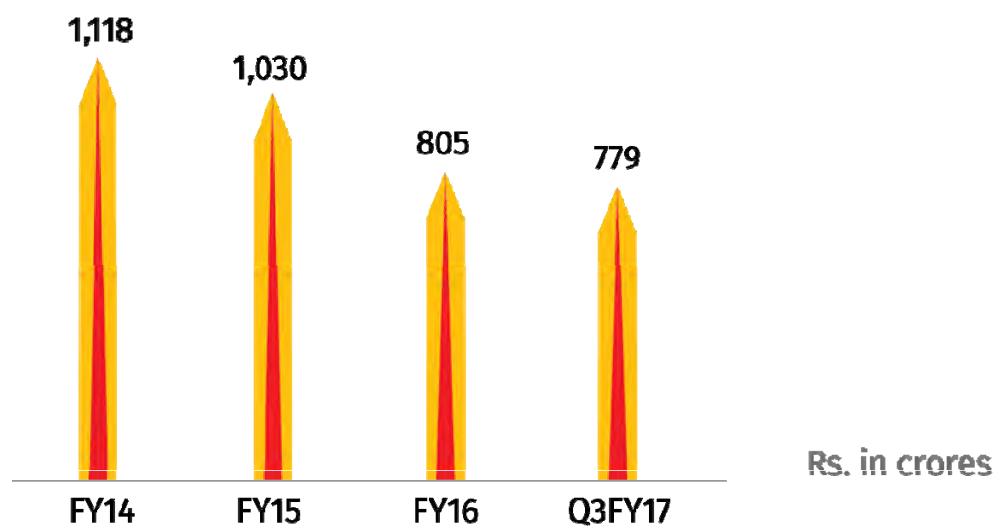


Key Numbers



As on December 31, 2016

Reduced debt by
Rs. 339 crs in last
three years during
difficult times



Going ahead

INCREASING DEMAND IN
DOWNSTREAM INDUSTRIES
Auto, Aluminium, Infrastructure

LI-ION IS BOOMING
Electric vehicles are a reality

Disclaimer

This presentation has been prepared by Himadri Speciality Chemical Limited (the "Company") solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Thank you

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited)

Corporate Office:

8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India

CIN: L27106WB1987PLC042756

Email: Investors@himadri.com

Website: www.himadri.com
