

## Media Release

**FY16 Sales Volume at 2,99,137 MT, YoY growth of 10%**

**Full Year EBITDA at Rs. 155 crore, YoY growth of 26%**

**FY16 EBITDA margins at 13% - YoY improvement of over 450 bps**

**Kolkata, May 23, 2016:** Himadri Chemicals & Industries Limited (referred to as “Himadri Chemicals” or “Company”; BSE: 500184, NSE: HCIL), leading integrated speciality carbon chemical company in India, announced its audited results for the quarter and full year ended 31<sup>st</sup> March 2016.

### **Key Financials Standalone (Rs. In Crore) :**

<b>Particulars</b>	<b>Q4FY16</b>	<b>Q4FY15</b>	<b>YoY</b>	<b>FY16</b>	<b>FY15</b>	<b>YoY</b>
Volumes (MT)	79,834	76,179	5%	2,99,137	2,72,754	10%
Net Sales	260.2	341.9	(24)%	1,151.8	1,377.5	(16)%
EBITDA	49.0	6.5	657%	155.1	122.8	26%
EBTDA margin	18.8%	1.9%	1,694 bps	13.5%	8.9%	455 bps
PAT	11.8	(16.0)	174%	(12.1)	(14.4)	16%

### **Performance Highlights - Standalone**

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**For the quarter ended March 31, 2016:**

- **Revenue from operations at Rs. 260.2 crore** in Q4FY16, as against Rs. 341.9 crore in the corresponding previous period, a decline of 24%, mainly on account of decline in realization of prices. The volumes **grew by 5% YoY to 79,834 MT**
- **EBITDA at Rs. 49.0 crore** in Q4FY16 as against Rs. 6.5 crore in the corresponding previous period, **an increase of 654%**
- The **EBITDA margins were at 19%**, a **YoY improvement of over 1,650 basis points**, mainly on account of operating efficiencies and increase in capacity utilization
- **Profit After Tax was at Rs. 11.8 crore** in Q4FY16 as against a loss of Rs. 16 crore in Q4FY15

#### For the year ended March 31, 2016:

- **Revenue from operations was at Rs. 1,151.8 crore** in FY16, as against Rs. 1,377.5 crore in for the corresponding previous period, **a decline of 16%**, mainly on account of decline in realization of prices. **The volumes increased by 10% on YoY basis** to 2,99,137 MT
  - **Exports contributed to 12% of revenues**
- **EBITDA** for the year ended March 31, 2016 at Rs. 155.1 crore in FY16 as against Rs. 122.8 crore during the corresponding previous, an increase of 26.3%, mainly on account of higher operating efficiencies and increase in capacity utilization
- The **EBITDA margins** stood at **13.5%**, **an improvement of over 450 basis points**
- **Loss declined to** Rs. 12.1 crore in FY16 as against a loss of Rs. 14.4 crore in FY15
- Company has proposed a dividend of 5% for the financial year 2016

#### Standalone Balance Sheet as on March 31, 2016:

- The **Networth** stood at **Rs. 889 crore** as against Rs. 827 crore as on March 31, 2015, **an increase of 8%**
- **The Total debt** was at **Rs. 867 crore** as against Rs. 1,089 crore as on March 31, 2015, **a decrease of 20%**, on account of reduction in working capital and repayment of long term loans during the year

#### Recent Developments

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##### Conversion of Deep Discount Bond

- Conversion of 12,300 Deep Discount Debentures (12.18% pa) into 3,26,75,297 equity shares of Re. 1/- each
- Conversion price at Rs. 19/- per shares (including premium of Rs. 18/- per share) resulting in increased promoter holding

Shareholding	Pre-DDD conversion	Post DDD conversion
Total number of shares	38,57,32,570	4,84,07,867
Promoter holding	17,21,39,910	20,48,15,207
Promoter % Holding	44.6%	48.9%

##### Repayment of FCCB

- The Company **repaid US\$ 9.22 mn on 4<sup>th</sup> April 2016** against **FCCB** that was issued in 2009

## Management Comments:

Commenting on the results, Mr. Anurag Choudhary, CEO, Himadri Chemicals & Industries Ltd, said:

*“We are happy to inform that our business & financial performance has been in line with our expectations. Our volumes have continued to grow demonstrating the rising demand for our superior quality niche products. The margins in the fourth quarter and full year have improved on account of higher operating efficiencies and increased capacity utilization.*

*Going forward, our focus will be to continue to focus on profitable growth and bring down the debt. The significant reduction in debt will lead to reduction in interest cost in the next year. We expect the profitability of our Company will continue to improve from the current financial year.”*

## Earnings Conference Call – Q4 FY16

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SBI Cap Securities is organizing an Earnings Conference Call to discuss the Audited Quarterly and Full Year Financial performance of the Company. The conference call details are as under:

Date: 24<sup>th</sup> May 2016

Time: **02:00 PM**

Dial-in Numbers: **+91 22 3960 0983 / +91 22 6746 5983**

### **About Himadri Chemicals & Industries Limited:**

*Himadri Chemicals & Industries Ltd. (“Himadri Chemicals”) is a wholly integrated specialty carbon company and the largest producer of coal tar pitch in India. The Company has a market share of around 65% catering to around two-thirds of the Indian Graphite and Aluminium industry. Leveraging its leadership in coal tar, Himadri Chemicals has diversified its portfolio to integrate by-products including carbon black, SNF, naphthalene and value added oil.*

*The Company has a seven manufacturing operations spread across India in Andhra Pradesh, Chhatisgarh, Gujarat and West Bengal. The Company is one of the few global manufacturers to produce Zero Quinolene Insoluble (QI) impregnating coal tar pitch. Himadri Chemical’s 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](http://www.himadri.com)

**For any Investor Relations query, please contact:**

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