

Media Release

Q2FY17 Sales Volume at 92,672 MT, YoY growth of 27%

EBITDA at Rs. 55.7 crore, YoY growth of 58%

Q2FY17 EBITDA margins at 16.3% - YoY improvement of 490 bps

Kolkata, Nov 14, 2016: Himadri Speciality Chemical Ltd (referred to as “Himadri Chemicals” or “Company”), leading integrated speciality carbon chemical company in India, announced its unaudited results for the quarter ended 30th Sep 2016.

Key Financials Standalone (Rs. In Crore) :

Particulars	Q2FY17	Q2FY16	YoY
Volumes (MT)	92,672	72,954	27.0%
Net Sales	341.8	310.2	10.2%
EBITDA	55.7	35.3	57.5%
EBTDA margin	16.3%	11.4%	490 bps
PAT	19.0	(9.9)	292.9%
Total Comprehensive Income	32.9	(18.4)	279.2%

Performance Highlights - Standalone

For the quarter ended September, 2016:

- **Revenue from operations at Rs. 341.8 crore** in Q2FY17, as against Rs. 310.2 crore in the corresponding previous period, an increase of 10.2%, on account of increased demand. The volumes grew by **27% YoY to 92,672 MT**
 - **Exports contributed to 15.4% of net revenue**
- **EBITDA at Rs. 55.7 crore** in Q2FY17 as against Rs. 35.3 crore in the corresponding previous period, **an increase of 57.5%**
- The **EBITDA margins were at 16.3%, a YoY improvement of 490 basis points**, mainly on account of better realization, operating efficiencies and increase in sales volume.

- **Profit After Tax was at Rs. 19 crore** in Q2FY17 as against a loss of Rs. 9.9 crore in Q2FY16

For half year ended September, 2016:

- **Revenue from operations at Rs. 596.8 crore** in H1FY17, as against Rs. 586.1 crore in the corresponding previous period, an increase of 1.8%.
- **EBITDA at Rs. 106.9 crore** in H1FY17 as against Rs. 51.5 crore in the corresponding previous period, **an increase of 107.6%**
- The **EBITDA margins were at 17.9%, a YoY improvement of 913 basis points**, mainly on account of operating efficiencies, increase in sales volume with better realization.
- **Profit After Tax was at Rs. 30.7 crore** in H1FY17 as against a loss of Rs. 29.6 crore in H1FY16

Recent Developments

Commencement of pitch melting plant at Sambalpur, Odisha

- During the current quarter, Company has commenced operations of pitch melting plant at Sambalpur, Odhisa
- This plant will enable to strengthen the supply chain, resulting in higher and more efficient production of coal tar pitch

Management Comments:

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

“This quarter’s performance, in terms of capacity utilization, volumes and profitability is in line with our expectations. Demand for our products Coal Tar Pitch & Carbon Black both has increased. Coal Tar Pitch demand increased on account of increased capacity utilization by aluminum smelters. Our melting facility in Sambalpur has started in September, this will help us to enhance our operational efficiencies and contribute to the bottom line. We will continue to focus on profitable growth, bringing down debt and shareholders value creation.”

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 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 Email: anurag@himadri.com	Savli Mangle / Dheeraj Manwani Bridge Investor Relations Pvt. Ltd. Phone: +91-22-26873003 Email: savli@bridge-ir.com / dheeraj@bridge-ir.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.