

By Online Submission

Sec/21-22/45
Date: 14-08-2021

To,
The General Manager,
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P.J. Tower,
Dalal Street, Fort
Mumbai- 400 001
BSE Code: 524370

To,
The General Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
NSE CODE: BODALCHEM

Dear Sir/Madam,

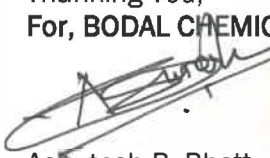
SUB: Investor Presentation-August 2021

Ref: Regulation 30, Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject, we herewith enclosed Investor Presentation-August 2021.

This is for your information and record please.

Thanking You,
For, **BODAL CHEMICALS LTD.**


Ashutosh B. Bhatt.
Company Secretary
Encl: As Above



HEAD OFFICE:

Plot No. 123-124, Phase-1,
G.I.D.C, Vatva, Ahmedabad- 382 445.,
Gujarat, India.

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Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.



Bodal Chemicals Limited

Investor Presentation – August 2021



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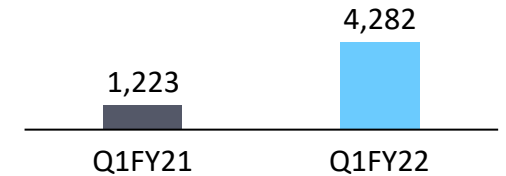


Q1 FY22 Highlights

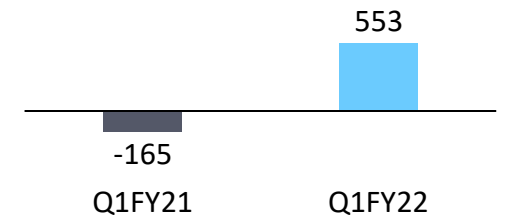
Business Highlights

- Overall performance for the quarter has been marginally impacted as we were working with limited workforce in the month of May due to sudden spike in Covid cases. For Q1FY22, Total income on consolidated basis stood at Rs 4,282 mn whereas on standalone basis, total income stood at Rs 3,940 mn.
- Business from Dyestuff and Dye intermediates has been healthy for the quarter. Price realization of key Dye Intermediates has been volatile which has reflected in the overall revenue. We expect both vertical to do well in coming quarters due to demand recovery in textile industry.
- During the quarter, we have successfully acquired our Punjab unit (Seil Chemical Complex). Products like Caustic Soda, Stable bleaching powder, Hydrochloric Acid etc. which are part of Chlor Alkali segment has contributed well with the revenue of Rs 495 mn in Q1FY22. Technology upgradation for the facilities is in progress.
- In Q1FY22, depreciation of Turkish Lira V/S USD has impacted our subsidiary SENER Boya and book MTM foreign exchange loss of ~Rs 20 mn. Impact of the same has already been incorporated in consolidated financials. Although, our China subsidiary has done well during the quarter and has turned profitable.
- 36% of our total business has been contributed from exports. Hence, Increase in freight and transportation cost has increased our other expense meaningfully.
- Production of TCCA has been stabilized and has contributed ~4% of our total revenue during the quarter. We expect this business momentum to continue.
- Greenfield project is in progress and is expected to commercialized from Q3FY23 onwards.

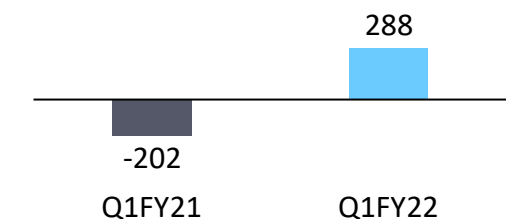
Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)

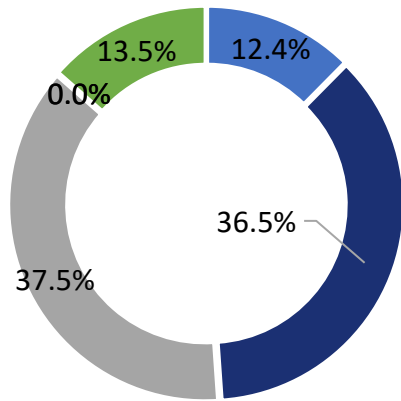


PAT (Rs. In Mn)

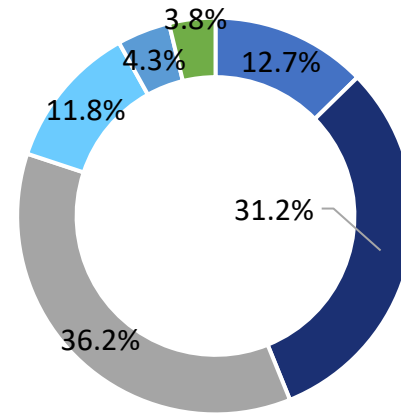


Performance Highlights

Q1FY21
Revenue Rs 1,170 mn



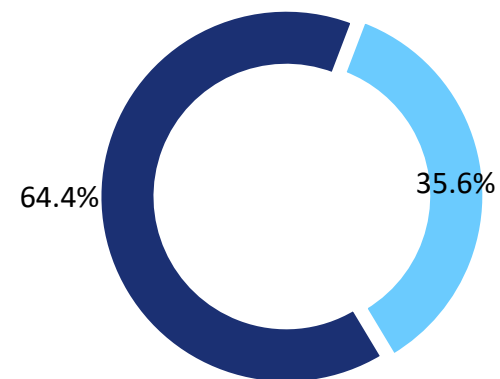
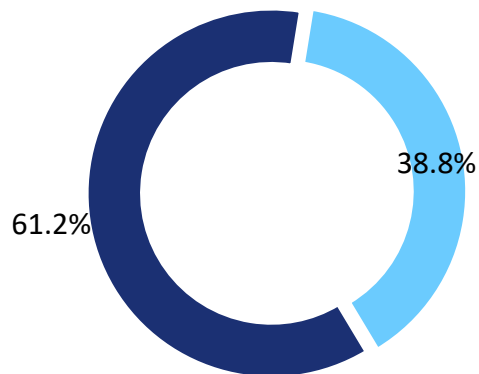
Q1FY22
Revenue Rs 4,202 mn



- Basic Chemicals
- Dyestuff
- Dye Intermediates
- Chlor Alkali
- TCCA
- Others

Revenue Breakup

Geographic Breakup



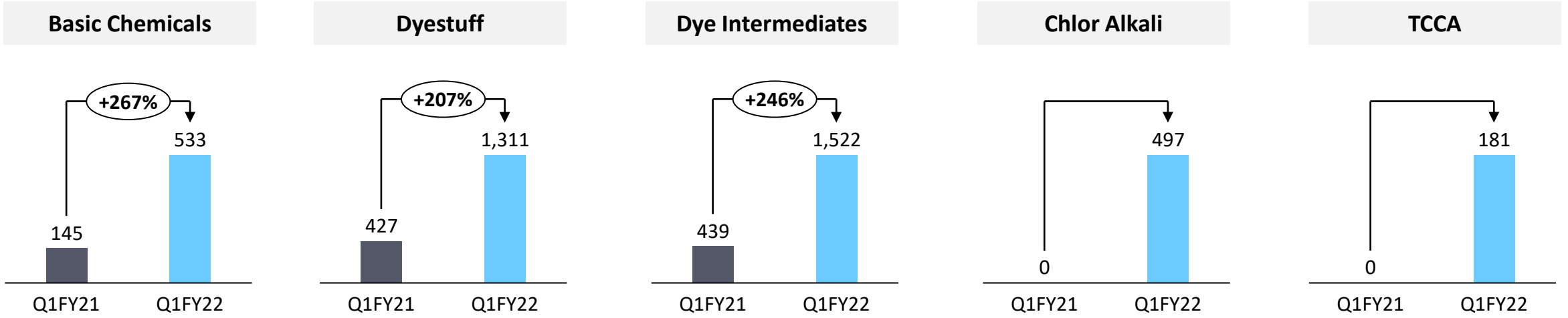
- Domestic
- Export

* On Consolidated basis excluding other non operating income

Performance Highlights

(Rs in mn)

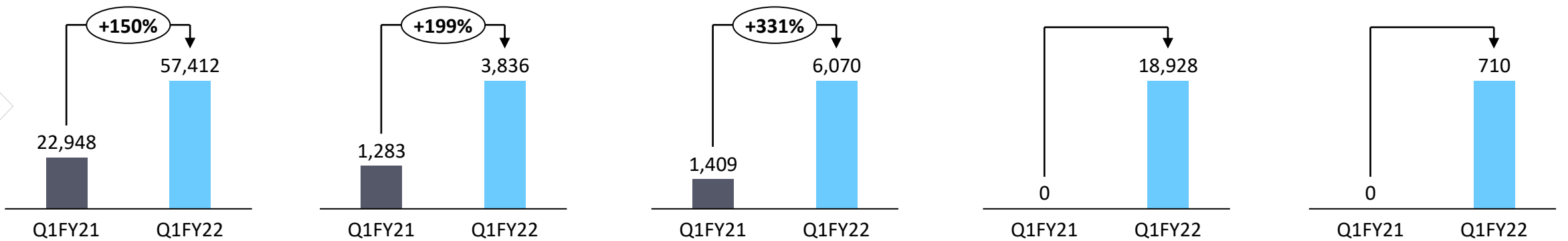
Revenue Breakup



*Revenue breakup on Consolidated basis

Production Volume

(MT)

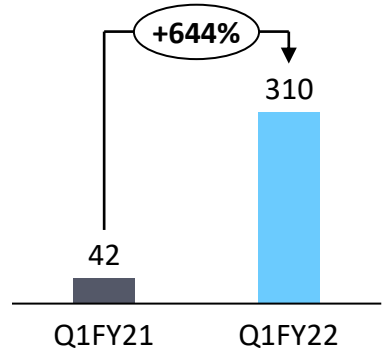


* Production Volume on Standalone basis due to limited information on subsidiaries

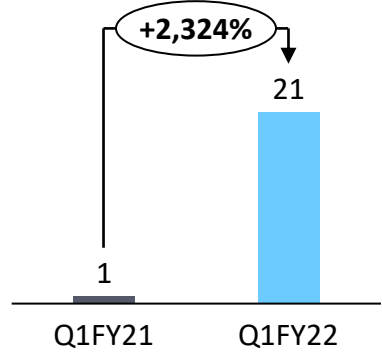
Subsidiaries Performance

(Rs in mn)

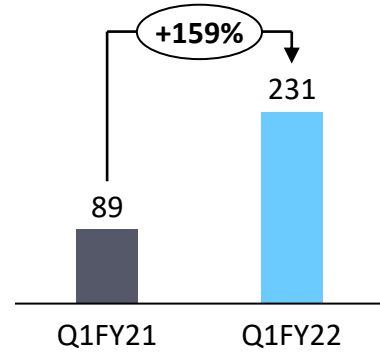
SPS



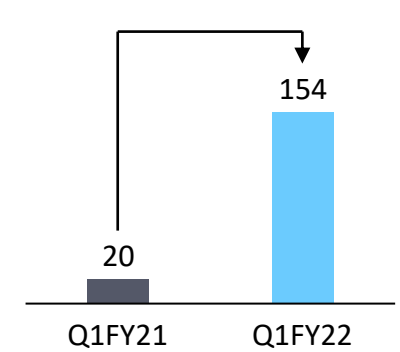
BCTPL



Sen-er Boya



BCL China



Particulars (Rs in mn)	SPS		BCTPL		Sener Boya		Bodal-China	
	Q1FY21	Q1FY22	Q1FY21	Q1FY22	Q1FY21	Q1FY22	Q1FY21	Q1FY22
Sales	41.62	309.8	0.85	20.60	89.19	230.88	19.99	154.02
PBT	-27.3	-23.37	-0.82	0.01	0.70	-21.22	-0.73	25.18
PAT	-20.21	-17.29	-0.61	0.01	0.76	-22.96	-0.73	24.32

Revenue

Consolidated Profit & Loss Statement

Particulars (Rs. In Mn)	Q1 FY22	Q1 FY21	Y-o-Y	Q4 FY21	Q-o-Q
Revenue from Operation	4,218.1	1,178.2		4,327.3	
Other Income	63.7	44.8		-1.3	
Total Income	4,281.8	1,223.0	250.1%	4,326.0	-1.0%
Raw Material Consumed	2,256.5	945.8		2,695.2	
Employee Expenses	240.1	189.9		188.8	
Other Expenses	1,232.5	252.0		981.6	
EBITDA	552.7	-164.7	-	460.4	20.0%
EBITDA(%)	12.9%	-13.5%		10.6%	
Depreciation	96.6	75.0		77.8	
EBIT	456.1	-239.7		382.6	
EBIT(%)	10.7%	-19.6%		8.8%	
Finance Cost	74.9	38.9		57.9	
Profit Before Tax	381.2	-278.5		324.7	
Tax	93.2	-76.8		107.3	
Profit After Tax	288.0	-201.7	-	217.4	32.5%
Profit After Tax(%)	6.7%	-16.5%		5.0%	
EPS	2.44	-1.61		1.75	

Standalone Profit & Loss Statement

Particulars (Rs. In Mn)	Q1 FY22	Q1 FY21	Y-o-Y	Q4 FY21	Q-o-Q
Revenue from Operation	3,868.5	1,101.2		4,060.4	
Other Income	71.8	54.9		24.7	
Total Income	3,940.3	1,156.1	240.8%	4,085.0	-3.5%
Raw Material Consumed	2,061.6	901.7		2,538.0	
Employee Expenses	220.3	178.7		167.7	
Other Expenses	1,119.3	236.9		870.0	
EBITDA	539.1	-161.2	-	509.3	5.8%
EBITDA(%)	13.7%	-13.9%		12.5%	
Depreciation	89.9	69.1		70.4	
EBIT	449.2	-230.3		438.9	
EBIT(%)	11.4%	-19.9%		10.7%	
Finance Cost	46.2	26.6		32.7	
Profit Before Tax	403.0	-256.9		406.2	
Tax	102.0	-64.8		102.3	
Profit After Tax	301.0	-192.2	-	303.9	-1.0%
Profit After Tax(%)	7.6%	-16.6%		7.4%	
EPS	2.46	-1.57		2.48	



Company Overview

A Leading Chemical Manufacturer



3

Decade Old organization



10

Manufacturing Facilities



Rs. 12,424 Mn

FY21 Consolidated Revenue



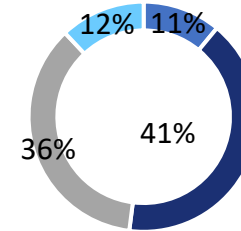
70+

Distributors Across India



10

7 Domestic + 3 Overseas Depots



- Basic Chemicals
- Dye Intermediates
- Dyestuffs
- Others



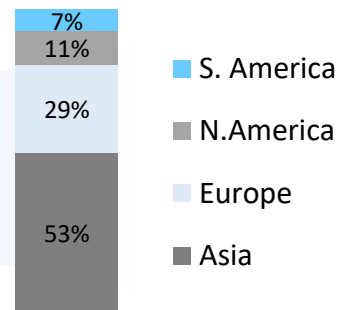
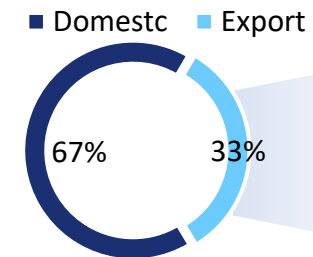
200+

Products



600+

Customers



Integrated Dyestuff Chemical Player Having Global Presence Across Multiple Products

Company Evolution



1989

- Incorporated as JK Pharma at Unit II-A



1993 - 1994

- Acquired Unit II & Unit III
- Name changed to Bodal Chemicals Pvt. Ltd.



1997-2004

- 1997-Acquired two Units
- 2004 -Acquired Unit I & Forward Integrated in **Dyestuffs** segment



2006-2010

- 2006-Listed on BSE via reverse merger with Dintex Dye Chem (Unit I)
- Acquired Unit IV
- 2007-Builded Unit VII & Acquired Unit VIII



2017

- Acquired 70% stake in **SPS Processors** & 40% stake in **Trion Chemicals**



2016

- Amalgamation: Bodal Agrotech, becomes Unit X



2013- 15

- MEEP at Unit I, Unit VII



2011

- Backward integration of **Basic Chemical** at Unit VII



2018

- Expanded **Dyestuffs** capacity by 12,000 MTPA
- Installed additional 5MW co-generation powerplant



2019

- Enhanced **Dyestuffs** capacity by 6,000 MTPA
- TC capacity expanded by 36,000 MTPA.



2019-20

- Acquired 80% stake in Sener Boya (a Turkish entity)
- Recognized as Bluesign System partner
- Acquired 100% stake of Trion Chemicals and Amalgamated with Bodal as a unit XI

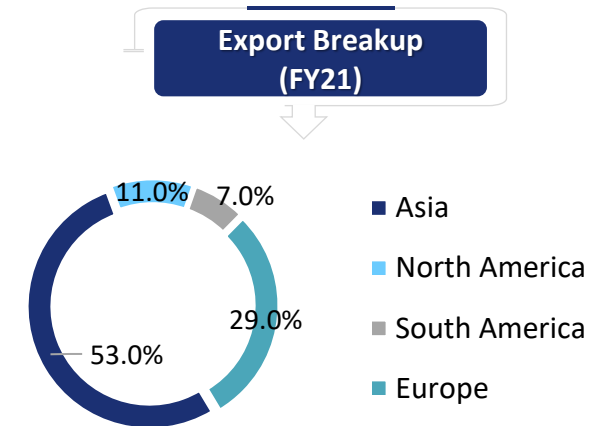
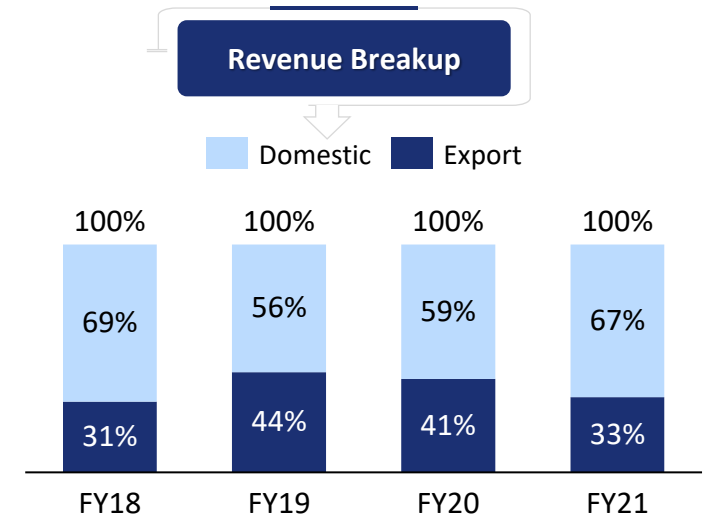
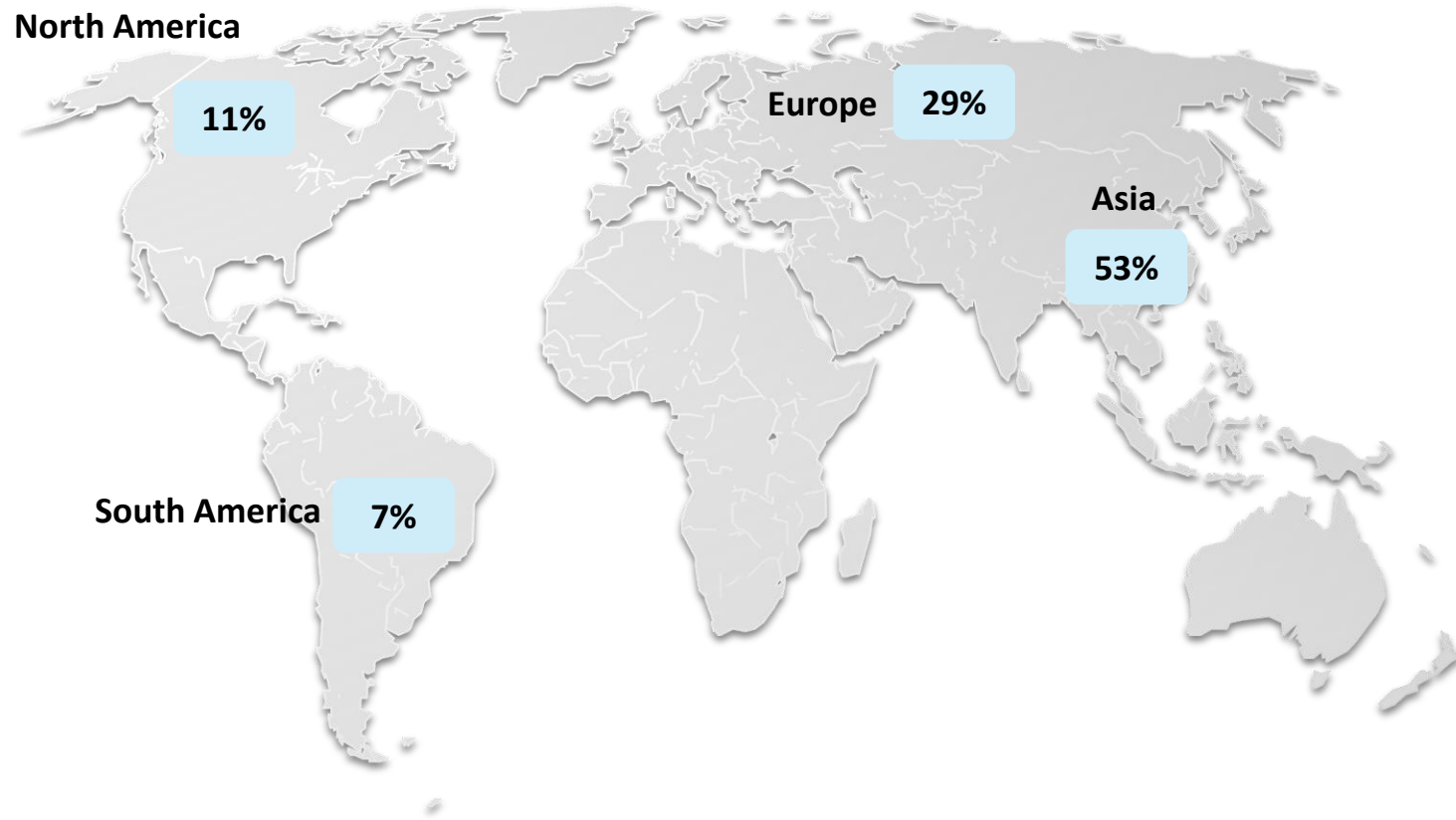


2021

- Started Diversification into **Specialty Benzene Downstream** Products and expansion of **Sulphuric Acid & Derivatives** at Saykha, Gujarat
- Acquisition of Punjab Unit XII, a unit of Mawana Sugars Ltd for **Chlor Alkali Products**

Geographical Footprint

~33% of Total Revenue is exported to over 45 countries across the world



Note : Maps not to scale. All data , information are provided "as is" without warranty any representation of accuracy , timeliness or completion
Export data are as per standalone

Long Standing Clientele

Basic Chemicals



600+
Customers

Dye Intermediates



70+
Distributors Across India

Dyestuffs



45+ Countries
Global Presence

Experienced Board & Management Team

Mr. Suresh J. Patel Chairman & MD

Experience : 30 years

Background :

- Founder & Visionary of the company
- Involved in day-to-day operations & Dye Intermediates marketing
- +3 decade of experience in the chemicals manufacturing & trading

Mr. Bhavin S. Patel Executive Director

Experience : 17 years

Background :

- He played an instrumental role in Dyestuffs business
- He heads the Dyestuffs division including production, marketing etc
- Increased business presence in global market significantly

Mr. Ankit S. Patel Executive Director

Experience : 13 years

Background :

- Economics Graduate from University of Nevada & MBA from Dervi University, USA
- He heads basic chemicals division and lead the sulphuric acid and Chlor Alkali plant expansion

Mr. Mayur Padhya Chief Financial Officer

Experience : 25 years

Background :

- Qualified Chartered Accountant & Cost Management Accountant
- He handles finance, corporate affairs and investor relationship

Mr. Rajarshi Gosh Director - HSE

Experience : 23 years

Background :

- Progressive experience in Cross functional management and senior leadership roles
- Well versed in EHSS Management, Principles of Risk Management

Mr. Sunil K. Mehta Independent Director

Experience : 30 years

Background :

- M.COM, FCA & Law by qualification
- Experience professional in finance, accounting and taxation

Mr. Nalin Kumar Independent Director

Experience : 24 years

Background :

- BTech, IIT-Kharagpur, MBA, IIM-Calcutta
- Previously associated with leading financial services firms like HSBC, JP Morgan etc

Mr. Mayank Mehta Independent Director

Experience : +40 years

Background :

- Banking & Finance professional with over 4 decade of experience
- Previous associated as CFO of Union Bank of India and Executive Director at Bank of Baroda

Mrs. Neha Huddar Independent Director

Experience : 34 years

Background :

- Qualified C.A & Finance professional with experience in funds management, audit, accounting, taxation etc.
- Previously associated with Thirumalai Chemicals as CFO & Reliance Foundation as Head Finance

Awards

2005-06

- Received the prestigious **Chemexcil Gold Award** for outstanding performance in **Exports by Merchant Exporters Panel** of Chemexcil, Government of India

2009-10

- Award for direct export of **Dye Intermediates** and Dyestuffs from the **Gujarat Dyestuffs Manufacturers Association**.

2011-12

- CHEMEXCIL - "**Trishul Award**" - 2011-12 and 2013-14

2013-14

- Highest Self Manufacturing Turnover for Domestic and Export** of Dyes and Dye Intermediates from the **Gujarat Dyestuffs Manufacturers Association**

2015-16

- CHEMEXCIL - "**Gold Award**"

2016-17

- Highest Self Manufacturing Turnover** for Domestic and Export of Dyes and Dye Intermediates from the Gujarat Dyestuffs Manufacturers Association.
- First in **Large scale unit category for outstanding performance on Domestic**
- CHEMEXCIL - "**Award of Excellency**"

2017-18

- Second in **Large scale unit category** for Excellent performance in Export of Dyestuffs from the Dyestuffs Manufacturers' Association of India
- Listed amongst the Top 500 Indian Companies by the Dun & Bradstreet in 2018 for the second consecutive time

2018-19

- ET Enterprise Icons 2018 | Gujarat Best brand award 2018
- 25 Best Companies to Work For (Industry) 2019 by CEO Insights

Certificates

- BCL has ISO 9001:2015 and ISO 14001:2015 certifications for their production of Dye intermediates & Dyestuffs.
- Bluesign Certification – Recognized as Bluesign System partner – Bluesign approved Product Supplier
- GOTS (Global Organic Textile Standard) Certification
- ZDHC Certification
- ISO 45001 : 2018 Certification
- BEHIVE Certification
- ECOTAX Certification





Product Overview

Diversified Product Portfolio

Existing Products

Basic Chemicals

- Sulphuric Acid
- Chlorosulphonic Acid
- Sulphur Trioxide
- Oleum 23% & 65%
- Sodium Bisulphate
- Acetanilide
- Thionyl Chloride
- Beta Naphthol
- Para Nitro Aniline

~12
Products

Dye Intermediates

- Vinyl Sulphone & Derivatives
- H Acid
- DASA
- F.C. Acid
- Gamma Acid, K Acid
- Sulpho Tobias Acid
- 4.N.A.D.P.S.A
- 6-Nitro
- MPDSA
- Meta Ureido Aniline
- 1:2:4 DIA70

~25
Products

Dyestuffs

- Reactive Dyes
- Acid Dyes
- Direct Dyes
- Liquid Dyes

~175
Products

New Products Addition

Benzene Derivatives

- MCB
- PNCB
- ONCB
- MNCB
- DNCB
- PNA
- 2,4 DNCB
- MPDSA

Sulphuric Acid

- Sulphuric Acid
- Oleum (23%-65%)
- Liquid SO₃
- Chloro Sulphonic Acid

Chlor Alkali

- Caustic soda
- Chlorine
- Hydrogen
- Hydrochloric Acid (HCL)
- Sodium Hypochlorite (HYPO)
- Stable Bleaching Powder (SBP)

End User Industries



Textiles



Leather



Paper



Water Treatments



Home Care



Pharma



Agro-Chemical



Paper



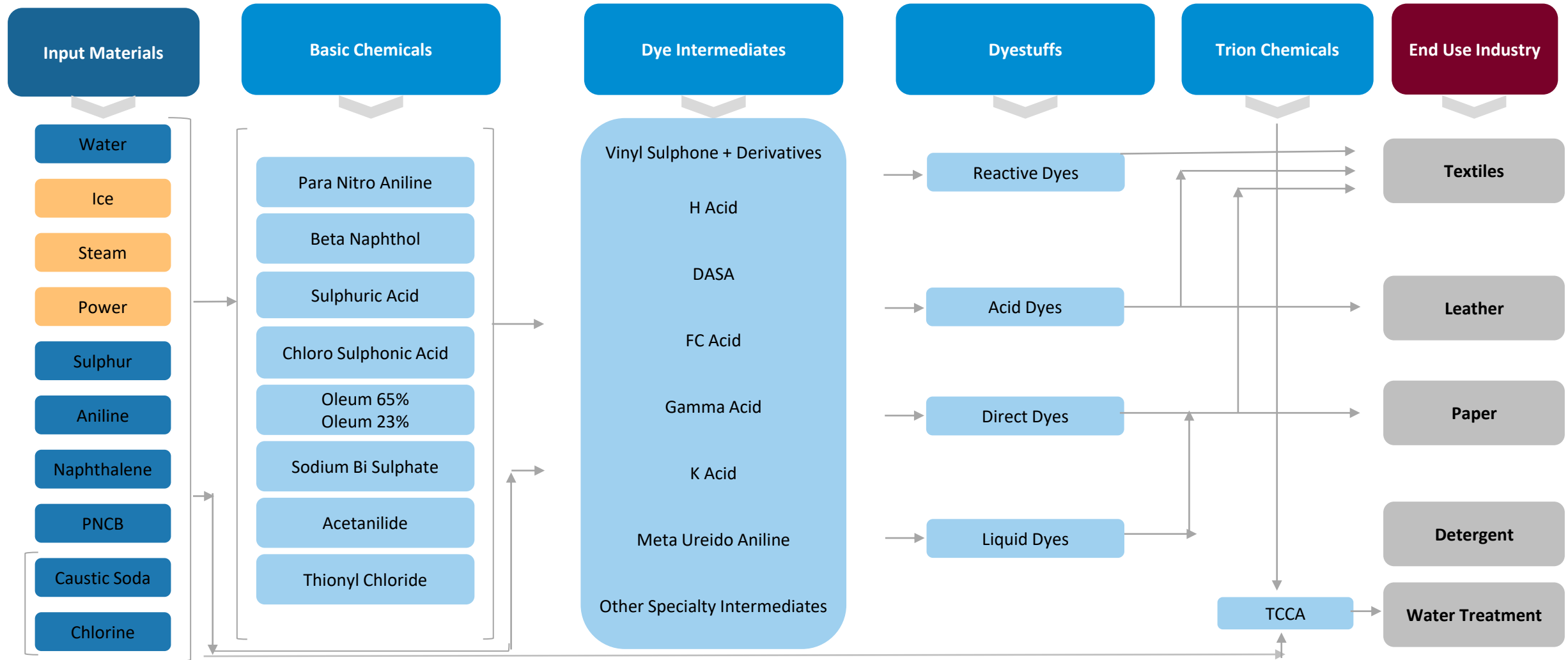
Textiles



Home Care

Moving From Integrated Dyestuffs Player to Niche Value-added Products

Manufacturing Value Chain



Input Materials – part/full in-house

Input Materials – external

Bodal Chemicals Products

End use industries

~ 48% of the Basic Chemical to be captively consumed by Dye Intermediates and
~ 43% of Dye Intermediates output to be consumed by Dyestuffs, giving us a cost-competitive advantage

Manufacturing Facilities



Total 10 Manufacturing Facilities

- 3 – Ahmedabad, Gujarat
- 4 - Vadodara, Gujarat
- 1 - Khambhat, Gujarat
- 1 - Rajpura, Punjab
- 1 - Kosi, Uttar Pradesh

In-house R&D Lab

- 1 - Ahmedabad, Gujarat
- 2 - Vadodara, Gujarat

Total Employees

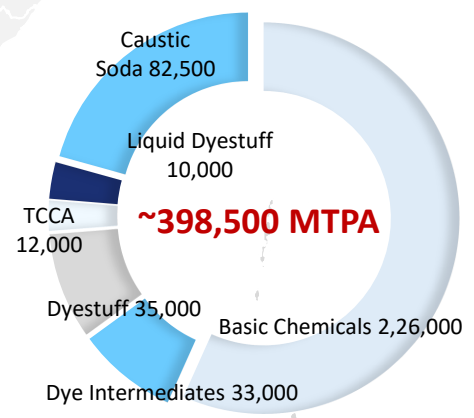
- Domestic 1,560+
- Contract Labours ~1,500
- Overseas 30+

10 Depots (Exclusive Distribution Warehouse)

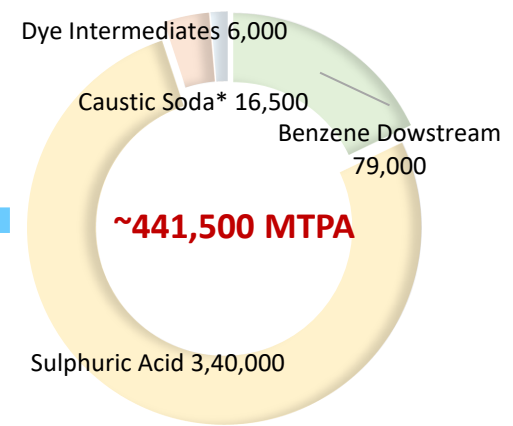
- 7 - India
- 1 - China
- 1 - Turkey
- 1 - Bangladesh

- Strategically located at western belt of India which is largest chemical manufacturing zone
- Proximity to nearby seaport at Mundra, Pipavav, Hazira and Nhava Sheva

Current Capacity (MTPA)



Upcoming Capacity (MTPA)



*Caustic Soda will be upgraded to increase capacity from 82,500 to 99,000 MTPA. 70% of current capacity 82,500 MTPA will be operational in FY22

Note : Maps not to scale. All data , information are provided "as is" without warranty any representation of accuracy , timeliness or completion

Our Subsidiaries

Company
Name

Location

Stake

FY21
Revenue

Details

S P S Processors Private
Limited (SPS)

Uttar Pradesh, India

70%

Rs 993 mn

H-Acid - 3,000 MTPA |
Vinyl Sulphone - 6,000 MTPA (expected to commercialized
from Q2 FY22)

Bodal Chemicals Trading
Private Limited

Gujarat, India

100%

Rs 142 mn

Trading and Marketing subsidiary

Bodal Chemicals Trading
Shijiazhuang Limited

China

100%

Rs 161 mn

Trading & Marketing subsidiary for China and adjacent
countries

Sen-er Boya Kimya Tekstil
Sanayi Ve Ticaret

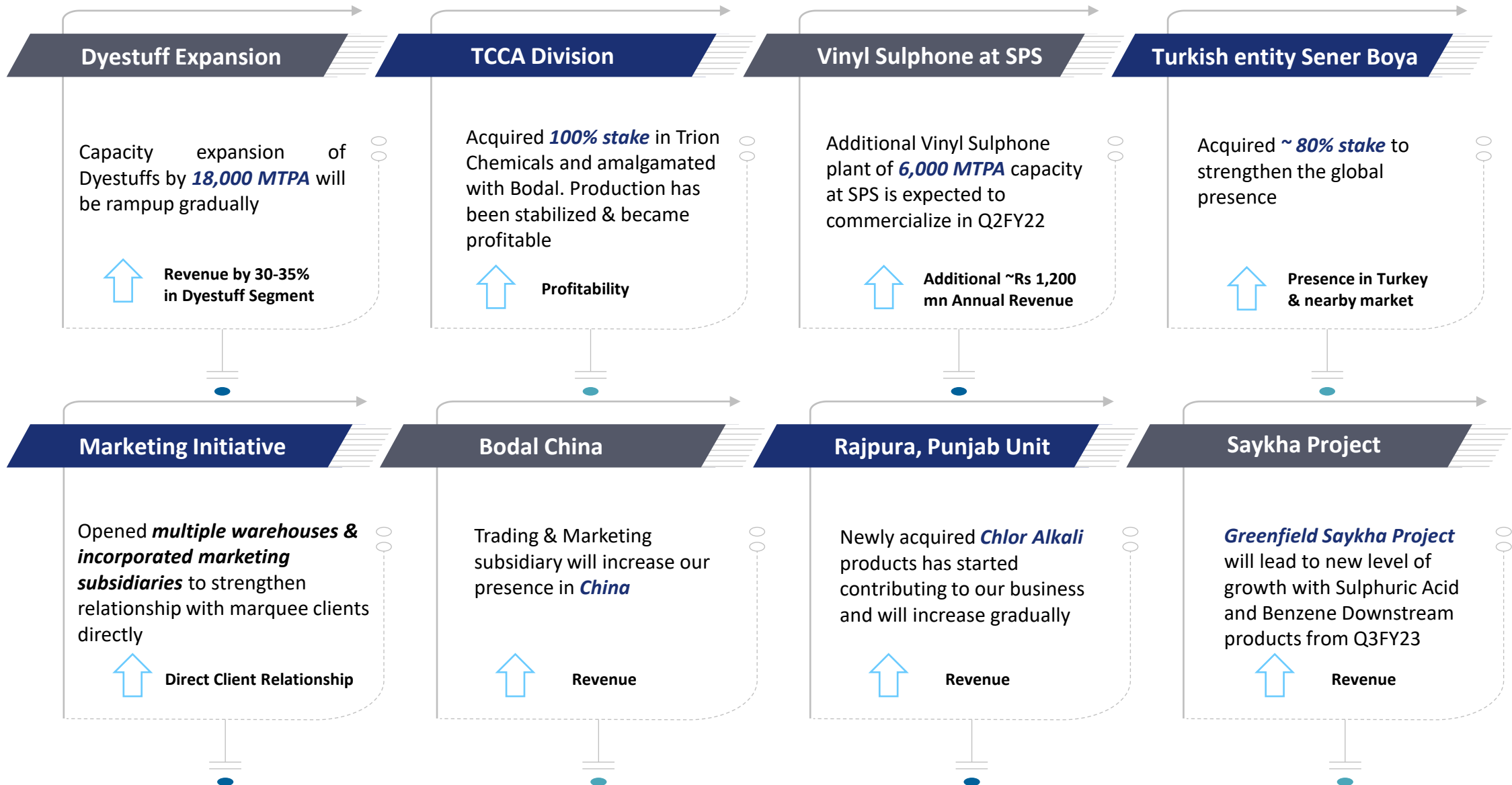
Turkey

80%

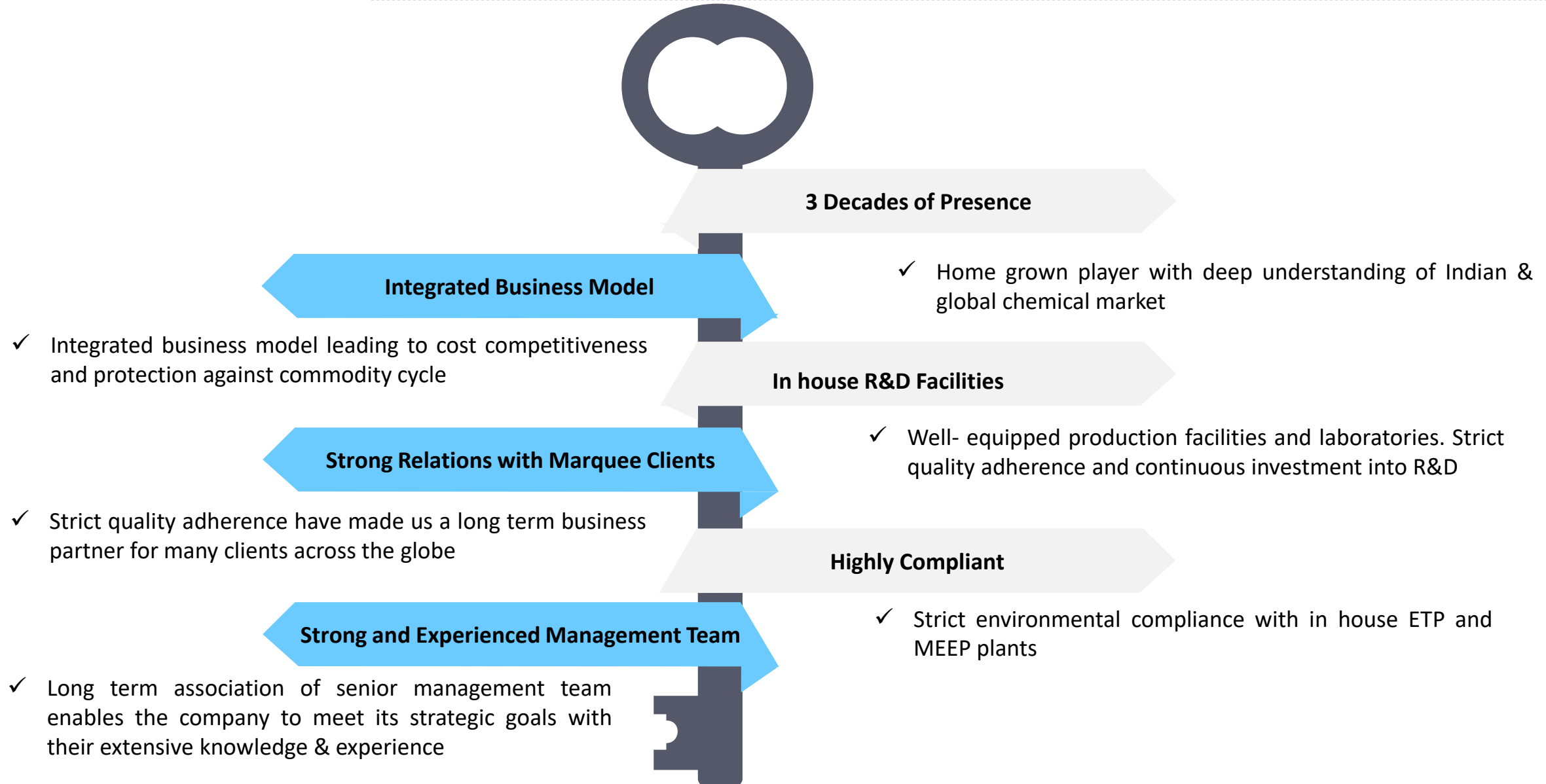
Rs 792 mn

Standardizing, trading, and marketing subsidiary for Turkey
Expect ~300 MT pm sales in next 6-12 months against current
200 MT pm

Key Growth Drivers



Our Key Strengths



India's Edge In The Global Chemical Market

Industry Megatrend

Structural Shift

Unorganized players in the Dye Intermediates and Dyestuffs Industry has been declining

Compliance

Companies that are compliant with global environment laws will sustain

From Net Importer to Net Exporter

India has transitioned to net exporter over the last few years

Atamanirbhar Bharat Abhiyan

The govt. initiative to reduce dependency on import of chemicals

Integrated player

Companies that have backward integration will have higher competitive edge

China +1

India is emerging as the next alternative supplier for the global market

Policy Change in China

Stringent measures & Environment norms has eliminated small companies in china

Textile Industry

Textiles constitutes ~80% of the total Dyestuffs Demand and is expected to recover gradually

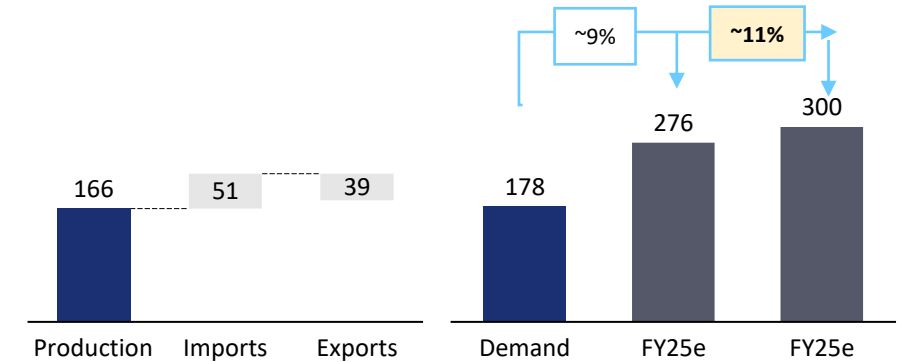
Dyestuff Production

Gujarat is a leader with over 75% market share in Dyestuff Industry

Availability of Raw Material

All Key Raw Materials are available in India

Indian Chemical Industry (USD bn)



FY20

With Additional Govt. Support Industry can grow at CAGR of 11%

Source: Indiamchem.in

Bodal's Edge

Highly Compliant & Large Integrated Dyestuffs Player



Next Level of Growth

Capex To Drive Next Level Of Growth

Total Capex:
~Rs 6,700 mn

Revenue Expected:
~Rs 8,500 mn P.A

**Commercialisation
Expected by Q3FY23**

Capacity Addition (MTPA):

Benzene Downstream ~78,960
Sulphuric Acid ~3,40,000

**Chlor Alkali Products including
Caustic Soda** ~99,000

Greenfield Saykha Project

Total Project Cost:
~Rs 4,000 mn



Acquisition of Siel Chemical Complex (SCC)

Total Project Cost:
~Rs 2,700 mn



Key Synergies

- Saykha, Gujarat
- Benzene Downstream ~78,960 MTPA + Sulphuric Acid ~3,40,000 MTPA
- ~Rs 2,200 mn Benzene + ~ Rs 1,250 S. Acid mn + ~Rs 650 mn onetime additional cost = 4,000 mn
- ~Rs 5,500 mn with EBIDTA Margin of 15% - 18%
- Q3FY23
- Pharmaceuticals, Agrochemicals, Dyes Industry and Rubber Industry
- Enhance 'Specialty Chemicals Segment'
- Import Substitute
- To integrate for cost efficiency, better productivity and high margins
- Portfolio Diversification

Project Location

Products

Project Cost

Expected Revenue

Expected Commercialisation

End User Industry

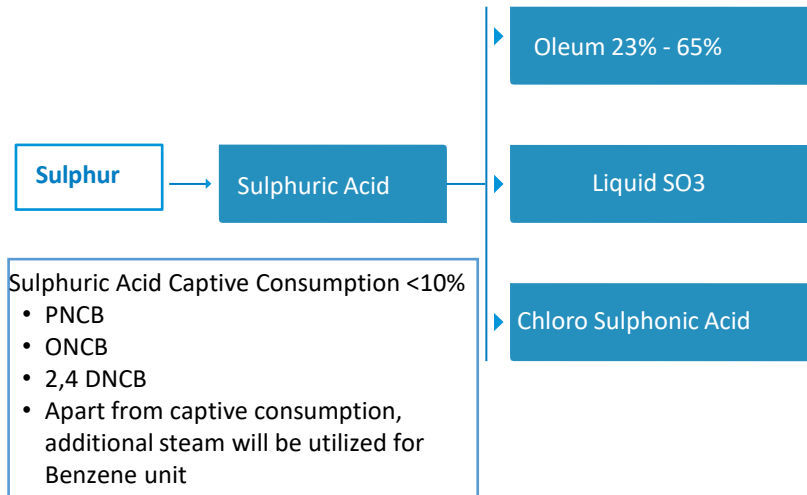
Key Rationale

- Rajpura, Punjab
- Chlor Alkali Products (Existing Caustic Soda Capacity - 82,500 MTPA, post upgradation ~99,000 MTPA)
- ~Rs 1,484 mn Slump Sale + Rs 38.5 mn Stamp Duty + ~Rs 1,000-1,250 mn upgradation = ~Rs 2,700 mn
- ~Rs 3,000 mn with 20-22% margin
- ~70% of current capacity will operational in FY22
- Complete Upgradation by Q3FY23
- Paper, Soap & Detergent, Textile
- Acquired from Mawana Sugars Ltd, with ~60 acres surplus land out of ~124 acres
- One of the largest players in North India
- Integrated with Chlorine for captive consumption
- Strong Client Base: HUL, Nestle, IOC, HPCL, Vardhman, and Trident Group etc.

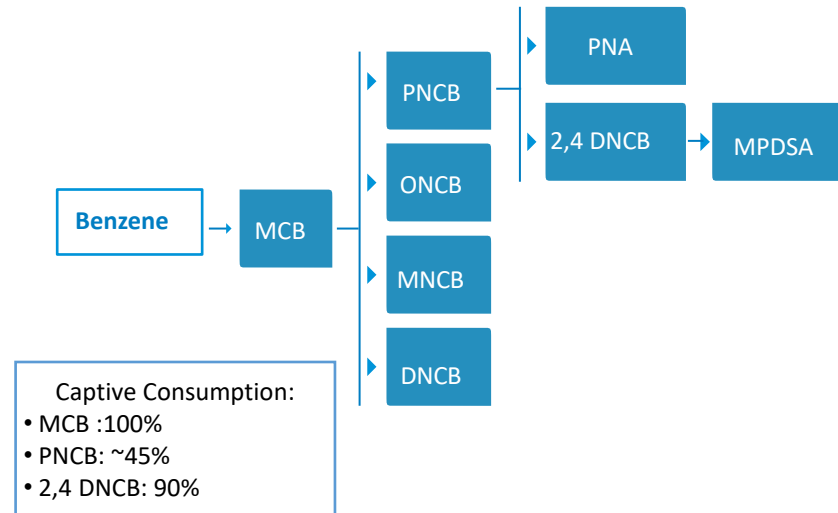
- Strategic Location
- Diversified Product Portfolio
- Integration for Captive Consumption
- Margin Expansion
- De-risk & Diversified Client Base
- Cost Efficiency
- Long term Sustainable Growth

Moving Up The Value Chain With New Chemistries

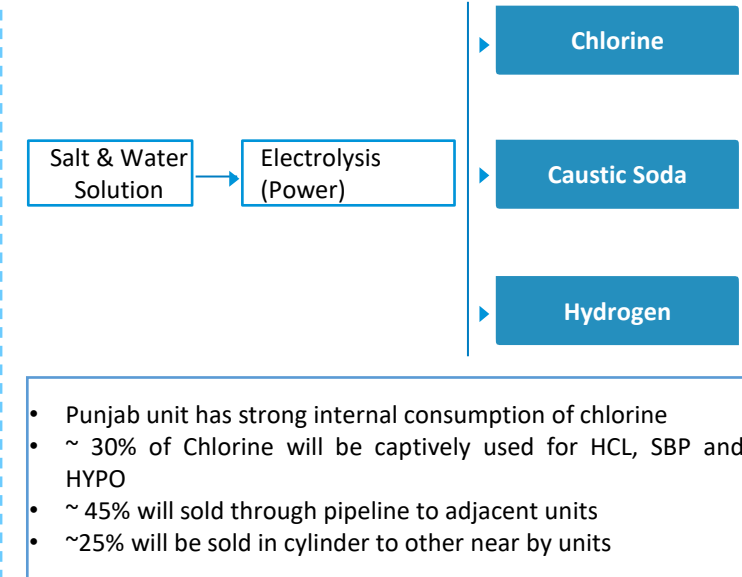
Sulphur Chain



Benzene Chain



Chlor Alkali Chain



Backward Integration

- Cost Savings
- De-risking Material Sourcing
- Reducing Risk of Handling Hazardous

Sulphuric Acid, MCB

Horizontal Integration

- Product, Industry & Customer Diversification
 - Value-addition – Moving up the Value chain
- Oleums 23% -65%, PNCB, ONCB, MNCB, DNCB

Forward Integration

- High-Value Products
- Serving Existing Customer with Strong Long-Term Relationship

PNA, 2,4 DNCB

New Products

Capex To Be Completed in FY23

Revenue Visibility				
Chemical Segments	FY21	FY22	FY23	FY24
Basic Chemicals	11.0%	✓	✓	✓
Dye Intermediates	41.0%	✓	✓	✓
Dyestuffs	36.0%	✓	✓	✓
Trichloroisocyanuric Acid (TCCA)	0.4%	✓	✓	✓
Caustic Soda	-	✓^	✓^	✓
Sulphuric Acid & Derivatives (New additional capacity)	-	-	✓*	✓
Benzene Downstream	-	-	✓*	✓
Others	11.6%	✓	✓	✓

*Sulphuric Acid & Benzene Downstream Project is expected to be commercialised from Q3FY23

^Caustic Soda will be upgraded to increase capacity from 82,500 to 99,000 MTPA. 70% of 82,500 will be operational in FY22
On Consolidated basis

Organic Growth

Inorganic Growth

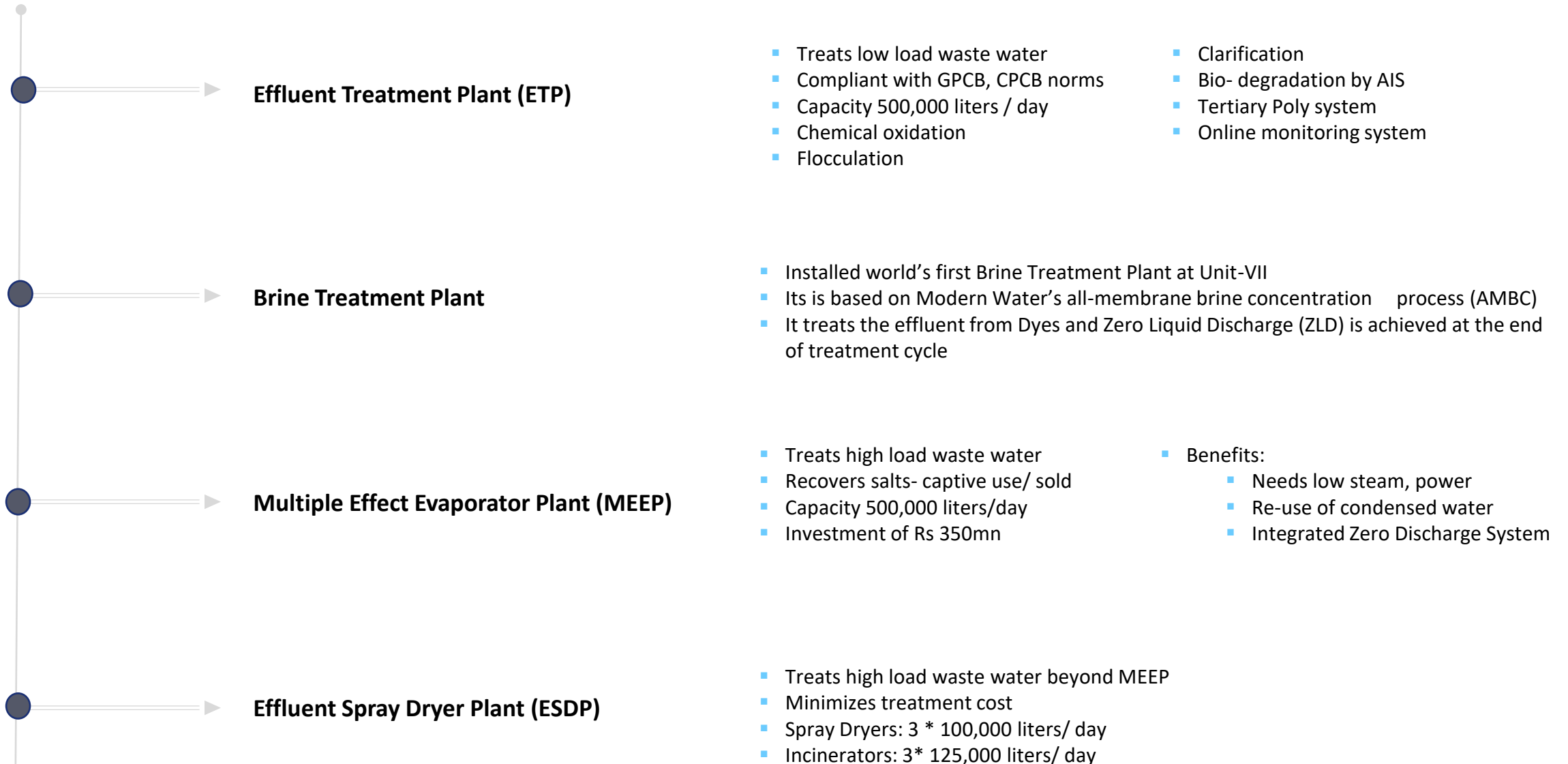
Internal Efficiency



Responsible Corporate

Environmentally Compliant

Plant	Location	Zero Discharge Site (Solid+ Liquid+Air)	Effluent Treatment Plant	Common Effluent Treatment Plant, (at GIDC)	Multiple Effect Evaporator (MEEP)	Effluent Spray Dryer Plant (ESDP)	Solid Waste Incinerator Plant	Treated Effluent Discharge Access VECL Cala Lit./Day
Unit I	Ahmedabad	-	✓	✓	✓	✓	✓	-
Unit II	Ahmedabad	-	✓	✓	-	-	-	-
Unit III	Ahmedabad	-	✓	✓	-	-	-	-
Unit IV	Ahmedabad	-	✓	✓	-	-	-	-
Unit VII	Vadodara	-	✓	-	✓	✓	✓	949,000
Unit VIII	Vadodara	-	✓	-	✓	✓	✓	23,800
Unit IX	Vadodara	✓	✓	-	-	-	-	-
Unit X	Vadodara	✓	✓	-	-	-	-	-
SPS Processors	Kosi	✓	✓	-	-	-	-	-
Unit XI	Khambhat	✓	✓	-	-	-	-	-
Unit XII	Rajpura	✓	✓	-	✓	-	-	-



Responding To Critical Issue

Key Challenges

- High costs involved in complying with environmental regulations. Moreover, the rising industrial water and power rates are a concern.
- Scarcity of water can lead to insufficient supply affecting our production needs.
- The Chemical Industry is energy and CO₂ intensive. It represents more than 30% of global Greenhouse Gas (GHG) emissions. If not controlled, it can have a profound effect on climate change

Our Response

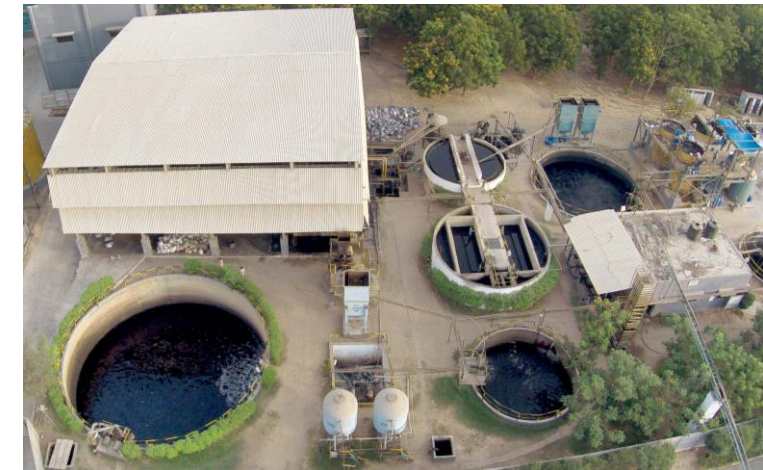
- Abides by the mantra of 'reduce, recover and reuse' of natural resources
- Taken appropriate pollution control systems including implementation of Effluent Treatment Plants (ETPs), Multiple Effect Evaporator Plant (MEEP), Brine Treatment Plant and Effluent Spray Dryer Plant (ESDP).
- The Company possesses 5 MW lignite-based & 1.73 MW steam (waste recovery heat) based captive power plant at Unit 7

Outcome

- Reusable clean water
- Zero liquid discharge
- Salt extracted through MEEP process is captively used or sold
- Cost optimization through proper management of the energy consumption
- Creating a better future for all stakeholders



Multiple Effect Evaporator Plant (MEEP)



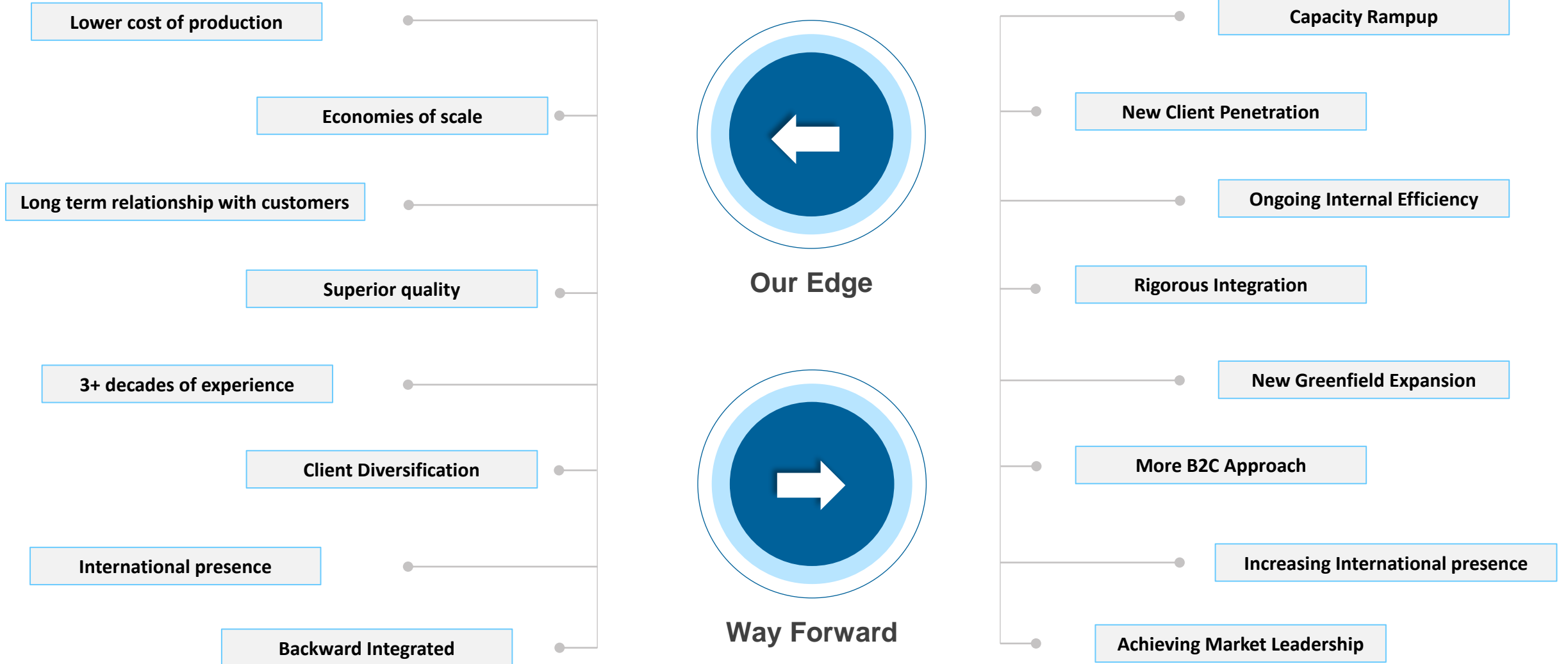
Effluent Treatment Plant (ETP)

Key Focus Areas

- Eradicating hunger, poverty and malnutrition
- Promoting healthcare and sanitation including contribution to the Swachh Bharat Kosh
- Promoting education and enhancement of rural infrastructure
- Ensuring environmental sustainability
- Providing funds for construction for drinking water pipelines
- Conducting regular health check-up camps
- Promotes Sports, with Contribution to :
 - Sports Council of the Deaf Basketball Club
 - Promoting individual talent to represent the country in sporting events
- To support various Trusts and NGO's like YUVA Unstoppable



Way Forward

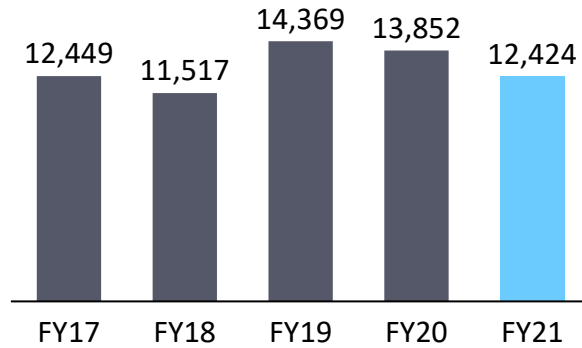




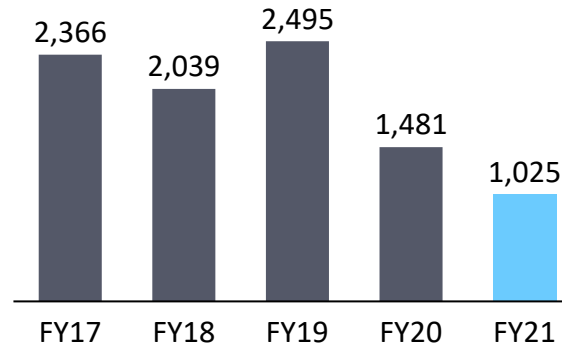
Consolidated Financial Highlights

Financial Highlights

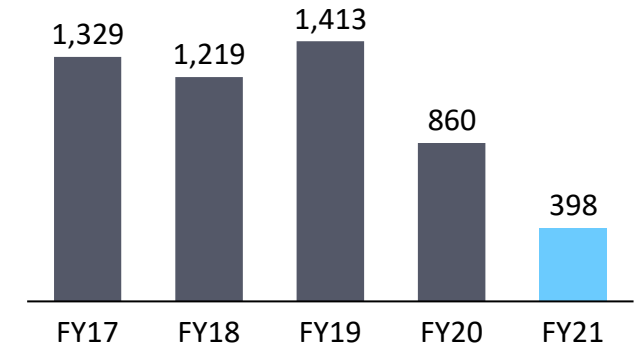
Revenue (Rs. In Mn)



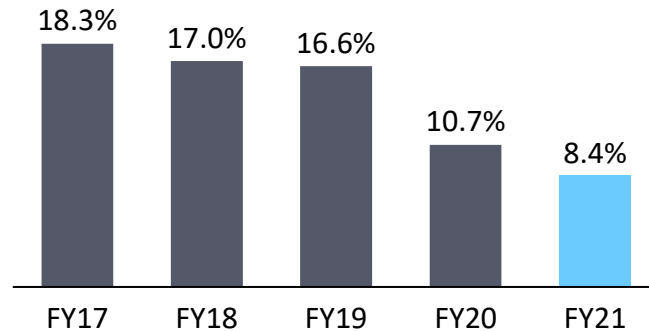
EBITDA (Rs. In Mn)



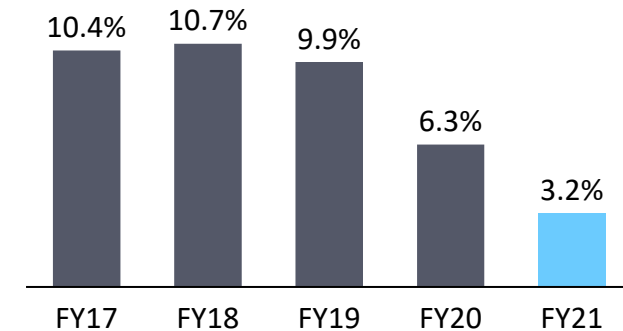
PAT (Rs. In Mn)



EBITDA Margin (%)



PAT Margin (%)



Subsidiaries Performance

Q4 FY21 Performance				
Particulars (Rs. In Mn)	SPS	BCTPL	Sener	Bodal (China)
Total Income	293.0	31.0	165.0	39.0
EBITDA	20.0	-0.1	-60.0	2.0
PAT	-5.0	-0.1	-91.0	1.0

FY21 Performance				
Particulars (Rs. In Mn)	SPS	BCTPL	Sener	Bodal (China)
Total Income	993.0	142.0	792.0	161.0
EBITDA	59.0	1.0	31.0	13.0
PAT	-30.0	0.1	-69.0	12.0

Consolidated Profit & Loss Statement

Particulars (Rs. In Mn)	Q4 FY21	Q4 FY20	Y-o-Y	Q3 FY21	Q-o-Q	FY21	FY20	Y-o-Y
Revenue from Operation	4,327.3	3,684.7		3,661.5		12,264.3	13,748.2	
Other Income	-1.3	36.9		70.1		159.3	104.0	
Total Income	4,326.0	3,721.6	16.2%	3,731.6	15.9%	12,423.7	13,852.2	-10.3%
Raw Material Consumed	2,695.2	2,299.2		2,337.7		7,949.6	8,832.7	
Employee Expenses	188.8	286.9		210.2		777.5	871.3	
Other Expenses	981.6	699.2		727.4		2671.5	2667.6	
EBITDA	460.4	436.3	5.5%	456.3	0.9%	1,025.2	1,480.7	-30.8%
EBITDA(%)	10.6%	11.8%		12.5%		8.4%	10.7%	
Depreciation	77.8	76.4		75.7		304.9	284.0	
EBIT	382.6	359.9		380.7		720.3	1,196.6	
EBIT(%)	8.8%	9.8%		10.4%		5.9%	8.7%	
Finance Cost	57.9	47.8		34.6		166.5	190.3	
Profit Before Tax	324.7	312.1		346.0		553.8	1,006.4	
Tax	107.32	53.58		74.4		156.2	146.0	
Profit After Tax	217.4	258.5	-15.9%	271.7	-20.0%	397.7	860.3	-53.8%
Profit After Tax(%)	5.0%	7.0%		7.4%		3.2%	6.3%	
EPS	1.75	1.88		2.16		3.25	7.13	

Note : FY20 financials has been restated due to amalgamation of Trion Chemicals

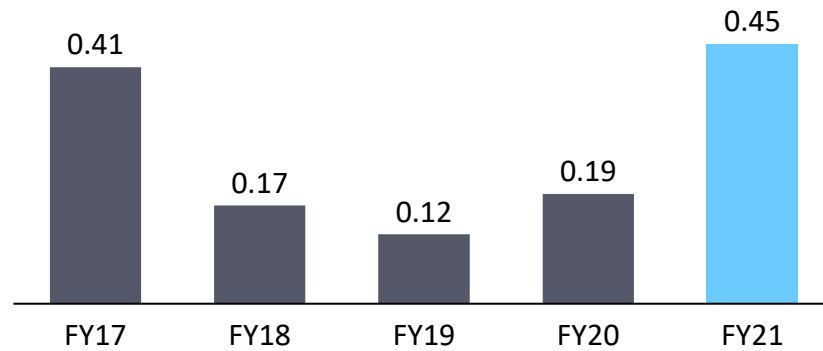
Consolidated Balance Sheet

Particulars (In Mn)	Mar-21	Mar-20
ASSETS		
Non-current assets	8,768.5	7,127.1
Property, Plant and Equipment	7,799.9	6,376.4
Capital Work-In-Progress	4.1	7.7
Right of use of assets	144.5	68.6
Goodwill	84.8	84.8
Other Intangible Assets	79.5	90.5
Financial Assets		
(i) Investments	64.4	31.9
(ii) Loans	21.1	16.0
(iii) Other financial assets	219.7	36.5
Non-current Income tax assets (net)	64.8	153.5
Deferred tax assets	153.3	106.0
Other non-current assets	132.4	155.2
Current assets	8,709.1	7,580.1
Inventories	3,072.1	2,190.5
Financial Assets		
(i) Trade receivables	3,610.8	3,770.5
(ii) Cash and cash equivalents	119.1	144.6
(iii) Bank Balances other than above (ii)	43.7	50.4
(iv) Customer Bill discounted	1,065.9	771.0
(v) Loans	28.3	48.1
(vi) Other financial assets	7.8	1.4
Other current assets	745.2	603.4
Assets held for sale	16.2	-
TOTAL - ASSETS	17,477.6	14,707.1

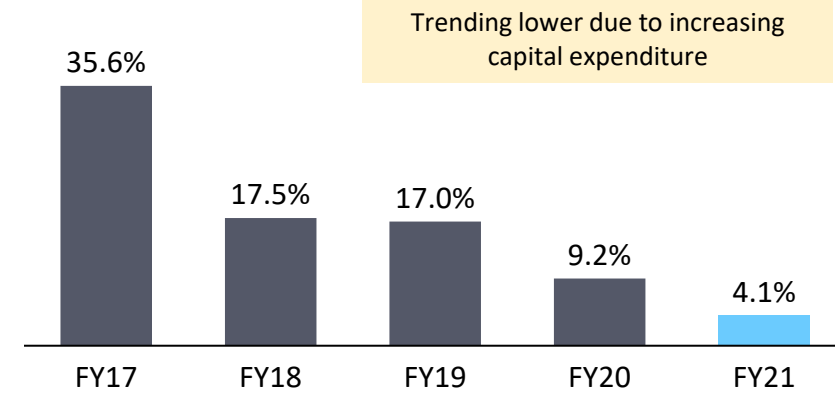
Particulars (In Mn)	Mar-21	Mar-20
Equity & Liabilities		
Equity	9,799.1	9,378.6
Equity Share capital	244.7	244.7
Other equity	9,508.4	8,637.5
Money recived against warrants	-	431.2
Minority interest	46.1	65.2
LIABILITIES		
Non-current liabilities	1,577.4	383.4
Financial liabilities		
Borrowings	1,064.0	0.2
Other financial liabilities	3.1	5.6
Provisions	37.9	1.4
Deferred tax liabilities (net)	472.4	376.2
Current liabilities	6,101.1	4,945.1
Financial liabilities		
(i) Borrowings	2,402.6	1,793.4
(ii) Trade payables	2,224.3	2,097.3
(iii) Other financial liabilities	83.7	52.1
(iv) Customers Bills discounted	1,065.9	771.1
Other current liabilities	282.4	135.3
Provisions	24.4	0.0
Current tax liabilities (net)	17.9	95.9
TOTAL - EQUITY AND LIABILITIES	17,477.6	14,707.1

Key Ratios

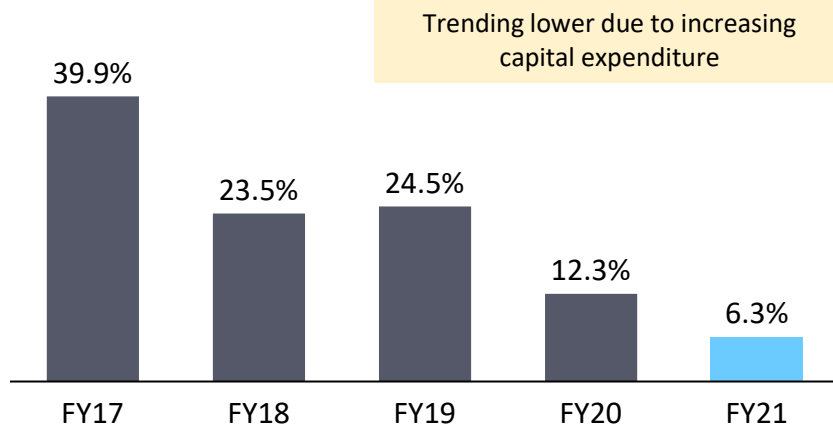
Debt/ Equity (x)



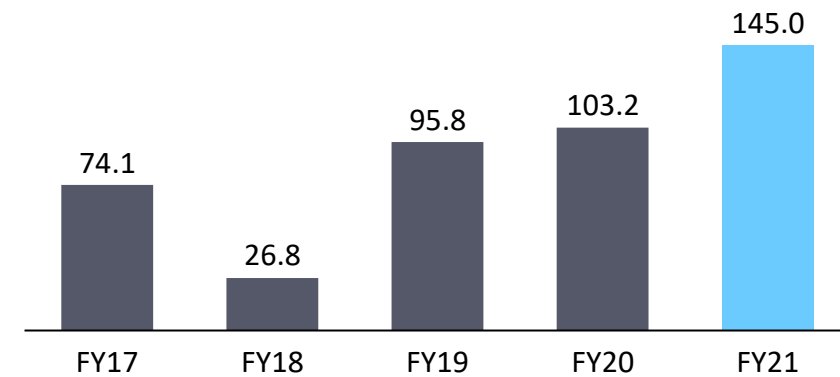
Return on Equity(%)



Return on Capital Employed (%)



Net Working Capital Days



* On Consolidated basis



Standalone Financial Highlights: Q4 & FY21

Segmental Performance

Basic Chemical

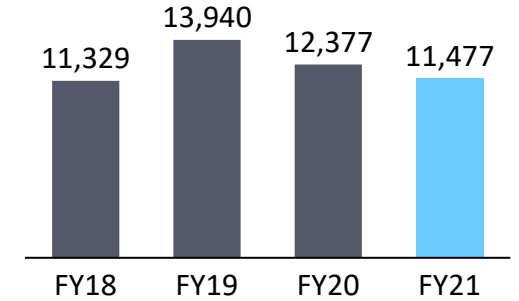
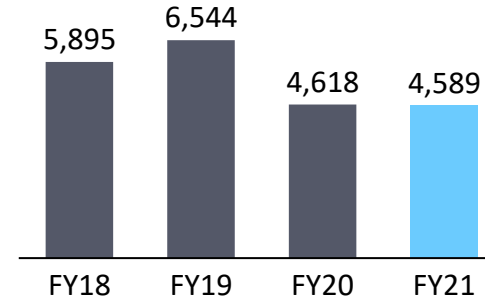
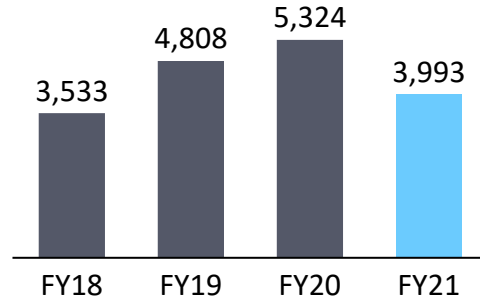
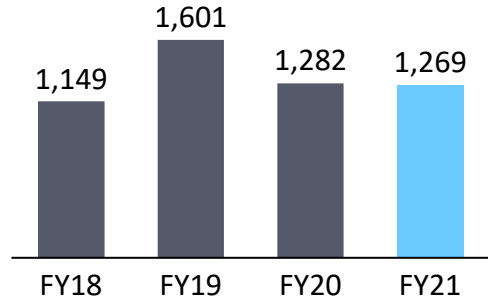
Dyestuffs

Dye Intermediates

Total Revenue

(Rs in mn)

Revenue Breakup



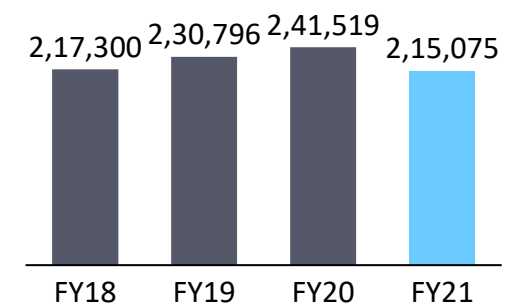
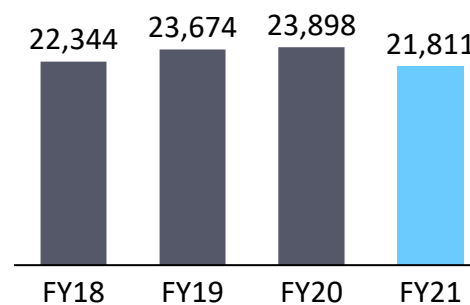
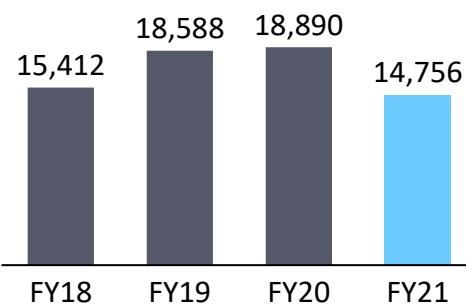
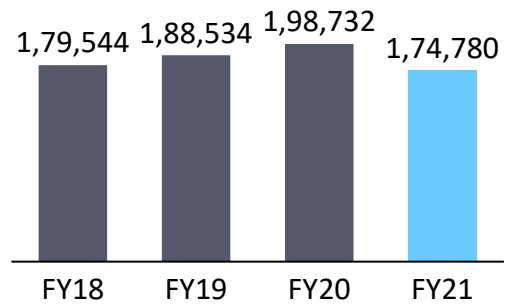
Basic Chemical (MT)

Dyestuffs (MT)

Dye Intermediates (MT)

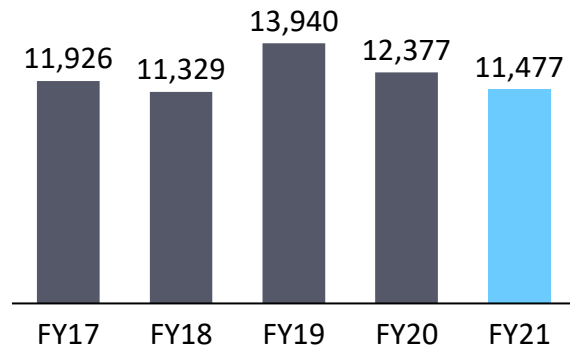
Total Production(MT)

Volume Breakup

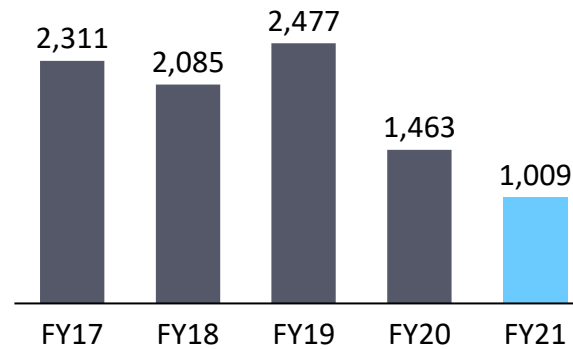


Performance Highlights

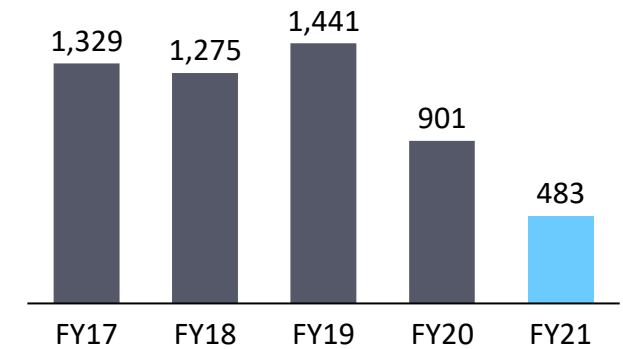
Revenue (Rs. In Mn)



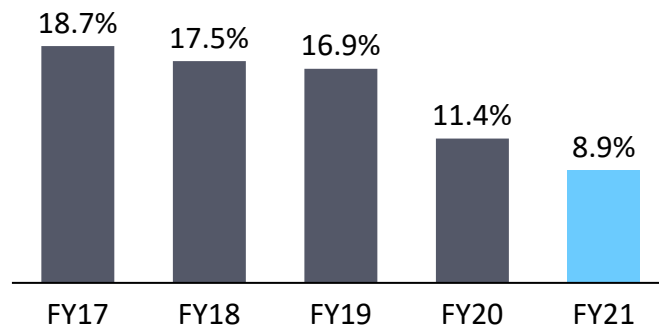
EBITDA (Rs. In Mn)



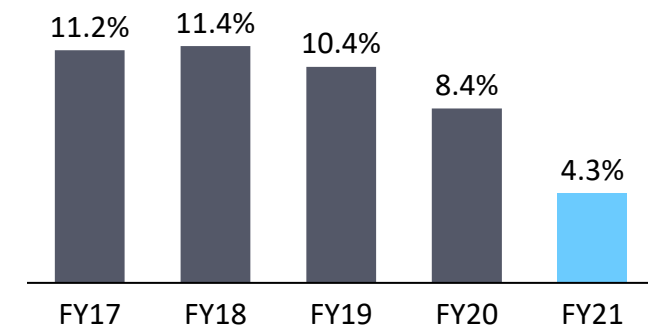
PAT (Rs. In Mn)



EBITDA Margin (%)



PAT Margin (%)



Standalone Profit & Loss Statement

Particulars (Rs. In Mn)	Q4 FY21	Q4 FY20	Y-o-Y	Q3 FY21	Q-o-Q	FY21	FY20	Y-o-Y
Revenue from Operation	4,060.4	3,315.8		3,307.0		11,297.3	12,236.0	
Other Income	24.7	34.9		47.0		180.0	141.0	
Total Income	4,085.0	3,350.6	21.9%	3,354.0	21.8%	11,477.3	12,377.0	-7.3%
Raw Material Consumed	2,538.0	2,057.3		2,120.8		7,394.8	7,738.2	
Employee Expenses	167.7	265.1		191.1		706.3	798.3	
Other Expenses	870.0	600.1		657.3		2,367.5	2,377.4	
EBITDA	509.3	428.2	18.9%	384.8	32.4%	1,008.7	1,463.0	-31.1%
EBITDA(%)	12.5%	12.9%		11.6%		8.9%	12.0%	
Depreciation	70.4	69.6		70.6		279.9	262.1	
EBIT	438.9	358.6		314.2		728.8	1,200.9	
EBIT(%)	10.8%	10.8%		9.5%		6.5%	9.8%	
Finance Cost	32.7	29.1		15.0		92.2	141.1	
Profit Before Tax	406.2	329.5		299.2		636.6	1,059.8	
Tax	102.3	58.2		68.7		153.5	158.8	
Profit After Tax	303.9	271.3	12.0%	230.6	31.8%	483.2	901.0	-46.4%
Profit After Tax(%)	7.5%	8.2%		7.0%		4.3%	7.4%	
EPS	2.48	2.22		1.88		3.95	7.37	

Standalone Balance Sheet

Particulars (In Mn)	Mar-21	Mar-20
ASSETS		
Non-current assets	9,741.6	7,927.0
Property, Plant and Equipment	7,491.0	6,097.8
Capital Work-In-Progress	44.9	8.1
Right of use of assets	-	0.3
Goodwill	22.6	22.6
Other Intangible Assets	6.2	8.3
Financial Assets		
(i) Investments	441.6	405.4
(ii) Loans	1,263.8	1,093.9
iii)Other financial assets	210.3	30.5
Non-current Income tax assets (net)		
Deferred tax assets	152.2	104.8
Other non-current assets	109.0	155.3
Current assets	7,258.4	6,313.2
Inventories	2,545.3	1,906.8
Financial Assets		
(i) Trade receivables	2,889.6	2,942.5
(ii) Cash and cash equivalents	60.6	124.8
(iii)Bank balances other than(iii)	43.7	50.4
(iv)Loans	25.6	45.4
(v)Other financial assets	7.2	0.8
(vi) Customer Bills discounted	1,065.9	771.1
Other current assets	604.3	471.6
Assets Held for sale	16.2	-
TOTAL - ASSETS	17,000.0	14,240.2

Particulars (In Mn)	Mar-21	Mar-20
Equity & Liabilities		
Equity	9,865.3	9,369.1
Equity Share capital	244.7	244.7
Other equity	9,620.6	8,693.2
Money received against warrants	-	431.3
LIABILITIES		
Non-current liabilities	1,574.3	274.5
Financial liabilities		
Borrowings	1,064.0	0.2
Provisions	37.9	-
Deferred tax liabilities (net)	472.4	274.3
Current liabilities	5,560.4	4,596.6
Financial liabilities		
(i) Borrowings	2,225.5	1,612.3
(ii) Trade payables	2,052.2	1,954.7
(iii)Customers Bill Discounted	1,065.9	771.1
(iii) Other financial liabilities	75.9	47.1
Provisions	24.4	-
Other current liabilities	101.5	117.7
Current tax liabilities (net)	15.0	93.9
TOTAL - EQUITY AND LIABILITIES	17,000.0	14,240.2

Thank You



Contact Information

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CIN – : L24110GJ1986PLC009003

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SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

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