

By Online Submission

Sec/21-22/77
Date: 29-10-2021

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: Earning/Investor Presentation- October 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 Earning/Investor Presentation- October 2021.

This is for your information and records Please.

Thanking You,
For, BODAL CHEMICALS LTD.



Ashutosh B Bhatt
Company Secretary
Encl: As Above





Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.



Bodal Chemicals Limited

Investor Presentation – October 2021



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Q2 & H1 FY22 Highlights

Business Highlights

H1
FY22



Rs 8,996 mn
Revenue



Rs 1,056 mn
EBITDA



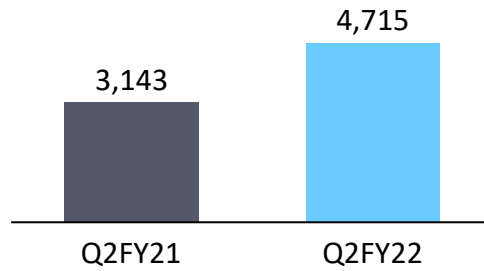
Rs 524 mn
PAT

- Consolidated Total Revenue for the H1FY22 stood at Rs 8,996 mn, which is highest ever half year performance for the company. This growth was primarily driven by rising demand from the end-user industry and structural demand shift due to global supply-side tightness. Various events in China and mounting freight cost has disrupted the regular trade and vented into steep inflationary pressure on key raw materials. Being one of the renowned market leaders in Dyestuff and Dye-Intermediate products with a global market share of around 3% and 6%, the company leveraged its leadership position in an environment that favors Indian manufacturers.
- Dyestuff business growth has amplified and registered revenue of Rs 3,171 mn in H1FY22 against Rs 1,425 mn in H1FY21. In Dyestuff, all major products like Reactive Dyes, Acid Dyes, Liquid Dyes have performed well. Foresee this momentum to continue as the textile industry is showing a healthy momentum
- Witnessed a similar trend in the Dye Intermediates segment as well. Prices of key products like H Acid, Vinyl Sulphone have moved northwards especially during the month of September 21, which will be reflect in Q3FY22
- All Chlor Alkali products are flourishing well from Rajpura, Punjab unit and primarily serving the northern belt of India where most of the renowned FMCG, Textile & Paper manufacturers are located. Presence in North India has been growing since the acquisition of the Rajpura unit. The spot price of key products like Caustic Soda has risen unusually and should have a positive impact on profitability in coming quarters
- Profitability has been marginally impacted in H1FY22 due to increases in input, transit, and finance costs. Expenses have increased not only in India but also in export markets which accounts for more than 34% of overall business. All key subsidiaries have reported meaningful business. However, foreign exchange and above expenses has squeezed the earnings of few subsidiaries. Expect market penetration to continue from these subsidiaries

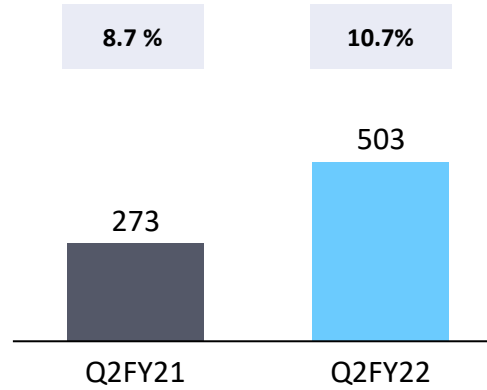
Performance Highlights

Q2FY22 Performance

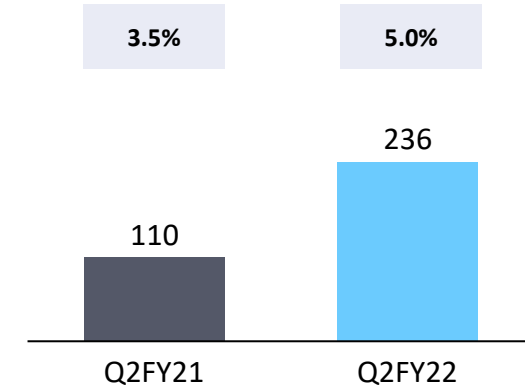
Revenue (Rs. In Mn)



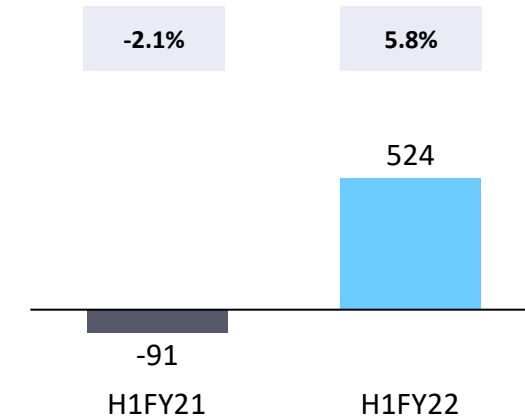
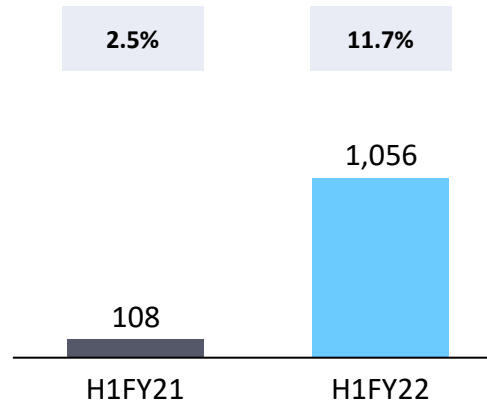
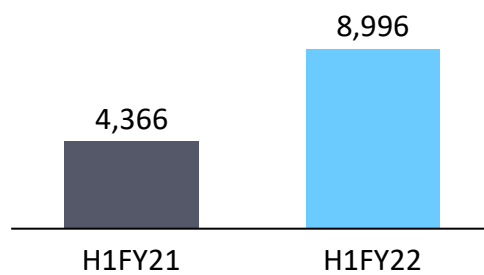
EBITDA (Rs. In Mn)



PAT (Rs. In Mn)



H1FY22 Performance



* On Consolidated basis

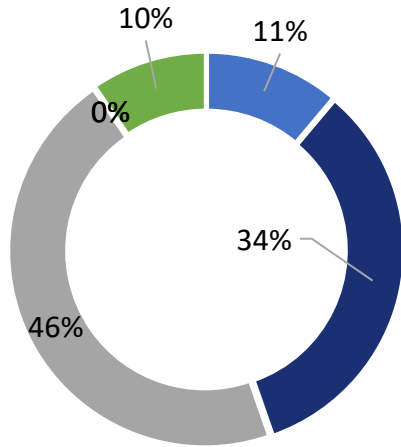
* Performance on YoY is not comparable due to nationwide lockdown in Q1FY21.

Performance Highlights

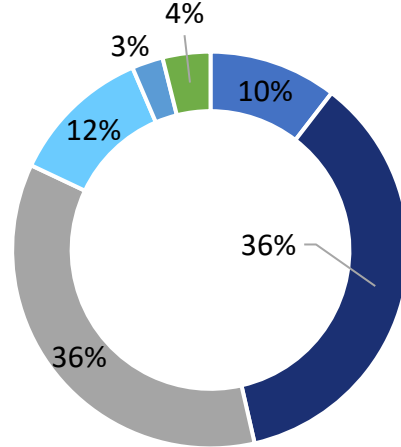
Revenue Breakup

Geographic Breakup

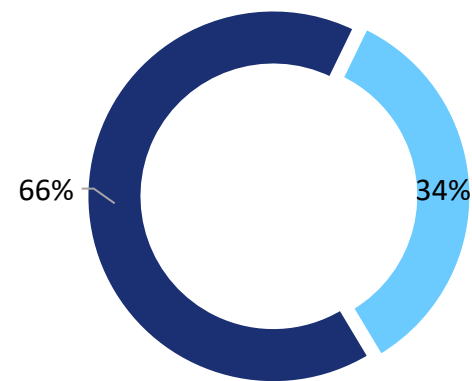
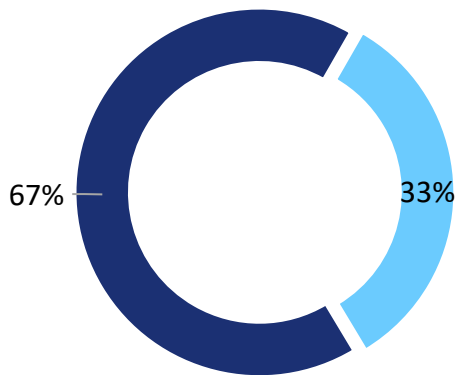
H1FY21
Revenue Rs 4,252 mn



H1FY22
Revenue Rs 8,817 mn



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



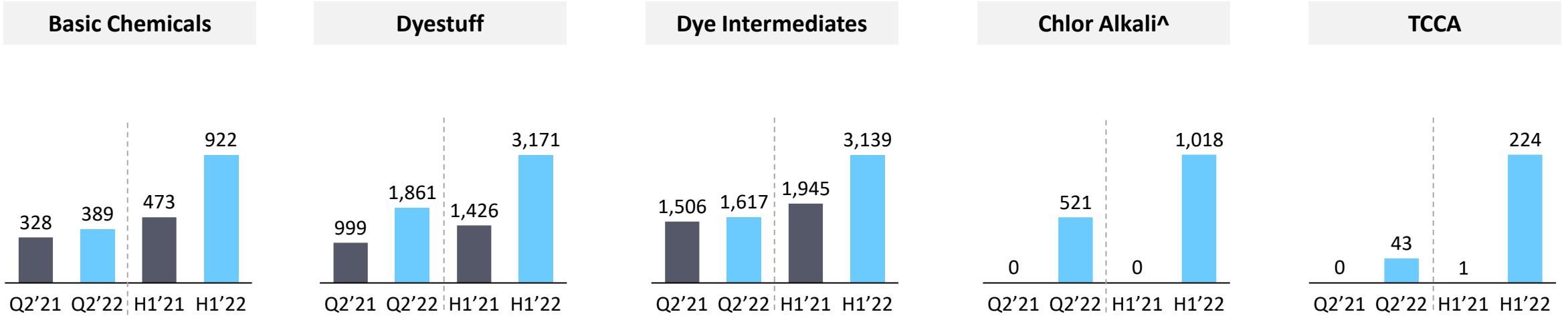
- Domestic
- Export

* On Consolidated basis excluding other non operating income

Performance Highlights

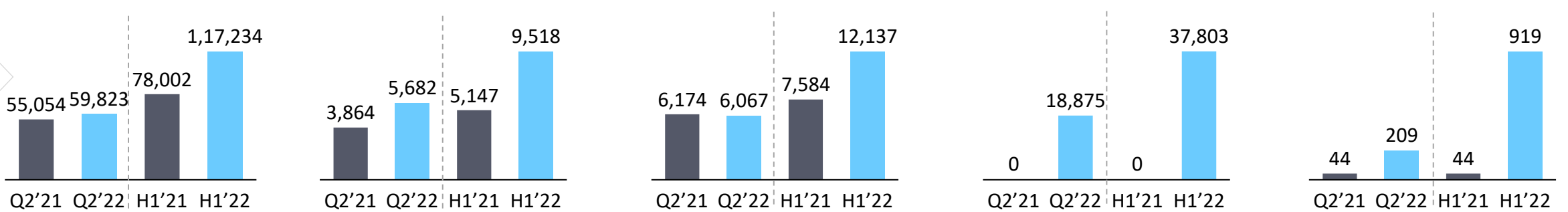
(Rs in mn)

Revenue Breakup



*Revenue breakup on a Consolidated basis

Production Volume



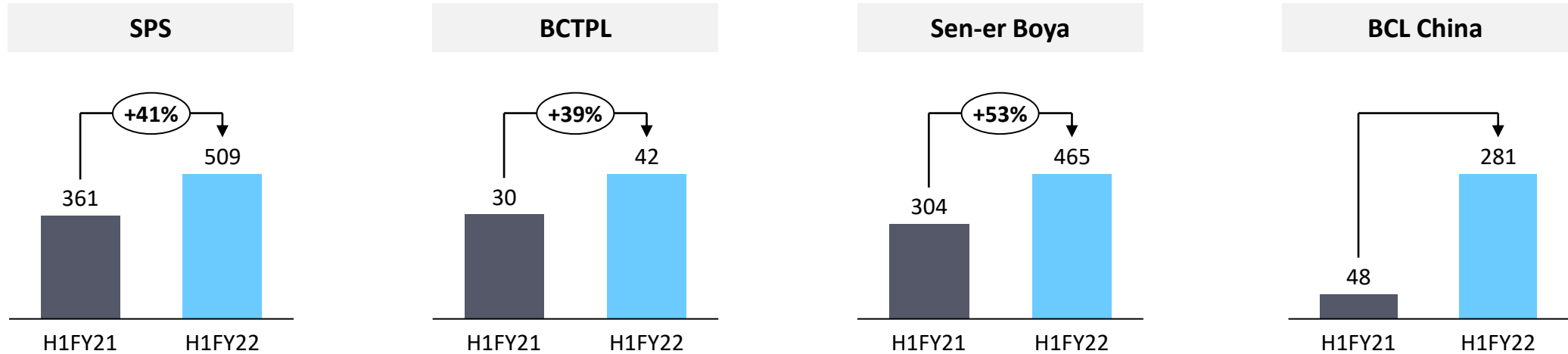
(MT)

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

[^]Production volume includes Caustic Soda & Stable Bleaching Powder

Subsidiaries Performance

(Rs in mn)



Particulars (Rs in mn)	SPS		BCTPL		Sener Boya		Bodal-China	
	H1FY21	H1FY22	H1FY21	H1FY22	H1FY21	H1FY22	H1FY21	H1FY22
Sales	361.0	508.7	30.2	41.9	304.2	465.2	48.1	280.9
PBT	-38.2	-70.3	-0.6	0.1	-17.8	-48.6	-1.0	32.2
PAT	-28.3	-52.4	-0.4	0.1	-23.1	-49.2	-1.0	31.0

Consolidated Profit & Loss Statement

Particulars (Rs. In Mn)	Q2 FY22	Q2 FY21	Y-o-Y%	H1 FY22	H1 FY21	Y-o-Y%
Revenue from Operation	4,697.1	3,097.4		8,915.2	4,275.5	
Other Income	17.5	45.8		81.2	90.6	
Total Income	4,714.6	3,143.1	50.0%	8,996.4	4,366.1	106.1%
Raw Material Consumed	2,674.4	1,970.9		4,930.9	2,916.6	
Employee Expenses	284.3	188.6		524.4	378.5	
Other Expenses	1,252.7	710.5		2,485.3	962.5	
EBITDA	503.2	273.2	84.2%	1,055.9	108.5	873.4%
EBITDA (%)	10.7%	8.7%		11.7%	2.5%	
Depreciation	98.1	76.4		194.7	151.4	
EBIT	405.1	196.7		861.2	-42.9	
EBIT (%)	8.6%	6.3%		9.6%	-1.0%	
Finance Cost	63.1	35.1		138.0	74.0	
Profit Before Tax	342.0	161.6		723.1	-116.9	
Tax	106.2	51.3		199.3	-25.5	
Profit After Tax	235.8	110.3	113.7%	523.8	-91.4	-
Profit After Tax (%)	5.0%	3.5%		5.8%	-2.1%	
EPS (in Rs.)	2.06	0.96		4.50	-0.66	

Standalone Profit & Loss Statement

Particulars (Rs. In Mn)	Q2 FY22	Q2 FY21	Y-o-Y%	H1 FY22	H1 FY21	Y-o-Y%
Revenue from Operation	4,313.1	2,828.8		8,181.6	3,930.0	
Other Income	33.7	53.5		105.4	108.4	
Total Income	4,346.7	2,882.2	50.8%	8,287.0	4,038.3	105.2%
Raw Material Consumed	2,364.1	1,834.3		4,425.7	2,736.0	
Employee Expenses	264.6	168.9		484.8	347.6	
Other Expenses	1,167.3	603.2		2,286.6	840.2	
EBITDA	550.8	275.9	99.7%	1,089.9	114.6	850.7%
EBITDA (%)	12.7%	9.6%		13.2%	2.8%	
Depreciation	90.8	69.8		180.7	138.9	
EBIT	460.0	206.0		909.2	-24.3	
EBIT (%)	10.6%	7.1%		11.0%	-0.6%	
Finance Cost	45.9	18.0		92.0	44.5	
Profit Before Tax	414.2	188.1		817.2	-68.8	
Tax	106.0	47.2		208.0	-17.5	
Profit After Tax	308.1	140.8	118.8%	609.1	-51.3	-
Profit After Tax (%)	7.1%	4.9%		7.4%	-1.3%	
EPS (in Rs.)	2.52	1.15		4.98	-0.42	

Consolidated Balance Sheet

Particulars (In Mn)	Sep-21	Mar-21
ASSETS		
Non-current assets	9,097.3	8,768.5
Property, Plant and Equipment	7,895.1	7,799.9
Right of use of assets	3.3	4.1
Capital Work-In-Progress	337.5	144.5
Goodwill	84.8	84.8
Other Intangible Assets	74.2	79.5
Financial Assets		
(i) Investments	15.0	64.4
(ii) Loans	21.7	21.1
(iii) Other financial assets	144.5	219.7
Deferred tax assets	83.7	64.8
Non-current Income tax assets (net)	151.2	153.3
Other non-current assets	286.3	132.4
Current assets	9,077.0	8,709.1
Inventories	3,327.7	3,072.1
Financial Assets		
(i) Trade receivables	3,482.4	3,610.8
(ii) Cash and cash equivalents	80.9	119.1
(iii) Bank Balances other than above (ii)	123.1	43.7
(iv) Customer Bill discounted	1,340.6	1,065.9
(v) Loans	31.0	28.3
(vi) Other financial assets	7.7	7.8
Other current assets	654.9	745.2
Assets held for sale	28.7	16.2
TOTAL - ASSETS	18,174.1	17,477.6

Particulars (In Mn)	Sep-21	Mar-21
Equity & Liabilities		
Equity	10,215.5	9,799.1
Equity Share capital	245.0	244.7
Other equity	9,950.3	9,508.4
Money recived against warrants	-	-
Minority interest	20.2	46.1
LIABILITIES		
Non-current liabilities	1,713.4	1,577.4
Financial liabilities		
Borrowings	1,164.0	1,064.0
Other financial liabilities	2.3	3.1
Provisions	42.8	37.9
Deferred tax liabilities (net)	504.4	472.4
Current liabilities	6,245.2	6,101.1
Financial liabilities		
(i) Borrowings	2,340.2	2,402.6
(ii) Trade payables	2,153.5	2,224.3
(iii) Other financial liabilities	114.0	83.7
(iv) Customers Bills discounted	1,340.6	1,065.9
Other current liabilities	222.9	282.4
Provisions	18.5	24.4
Current tax liabilities (net)	55.5	17.9
TOTAL - EQUITY AND LIABILITIES	18,174.1	17,477.6

Standalone Balance Sheet

Particulars (In Mn)	Sep-21	Mar-21
ASSETS		
Non-current assets	10,021.4	9,741.6
Property, Plant and Equipment	7,527.1	7,491.0
Right of use of assets		
Capital Work-In-Progress	174.3	44.9
Goodwill	22.6	22.6
Other Intangible Assets	5.3	6.2
Financial Assets		
(i) Investments	399.7	441.6
(ii) Loans	1,328.4	1,263.8
iii) Other financial assets	135.0	210.3
Non-current tax assets (net)	149.8	152.2
Other non-current assets	279.2	109.0
Current assets	7,876.8	7,258.4
Inventories	2,981.4	2,545.3
Financial Assets		
(i) Trade receivables	2,825.0	2,889.6
(ii) Cash and cash equivalents	13.0	60.6
(iii) Bank balances other than (ii)	123.1	43.7
(iv) Loans	30.5	25.6
(v) Other financial assets	3.8	7.2
(vi) Customer Bills discounted	1,340.6	1,065.9
Other current assets	530.7	604.3
Assets Held for sale	28.7	16.2
TOTAL - ASSETS	17,898.2	17,000.0

Particulars (In Mn)	Sep-21	Mar-21
Equity & Liabilities		
Equity	10,370.3	9,865.3
Equity Share capital	245.0	244.7
Other equity	10,125.4	9,620.6
Money received against warrants		-
LIABILITIES		
Non-current liabilities	1,697.8	1,574.3
Financial liabilities		
Borrowings	1,164.0	1,064.0
Provisions	36.1	37.9
Deferred tax liabilities (net)	497.8	472.4
Current liabilities	5,830.0	5,560.4
Financial liabilities		
(i) Borrowings	2,183.2	2,225.5
(ii) Trade payables	2,068.9	2,052.2
(iii) Customers Bill Discounted	1,340.6	1,065.9
(iii) Other financial liabilities	60.5	75.9
Provisions	18.0	24.4
Other current liabilities	103.6	101.5
Current tax liabilities (net)	55.2	15.0
TOTAL - EQUITY AND LIABILITIES	17,898.2	17,000.0



Company Overview

A Leading Chemical Manufacturer



3

Decade Old Organization



10

Manufacturing Facilities



Rs. 8,996 Mn

H1FY22 Consolidated Revenue



70+

Distributors Across India



10

7 Domestic + 3 Overseas Depots



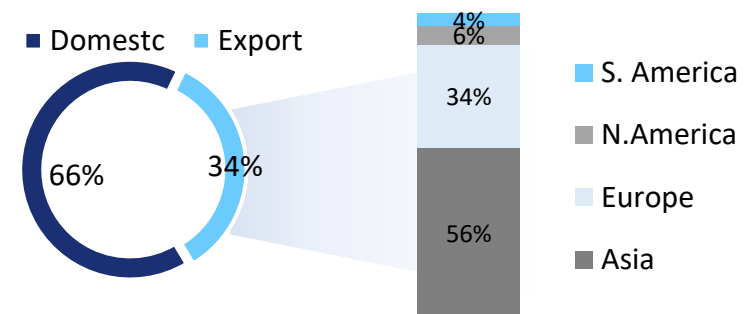
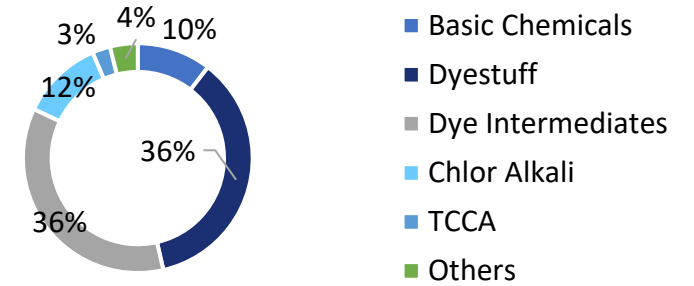
200+

Products



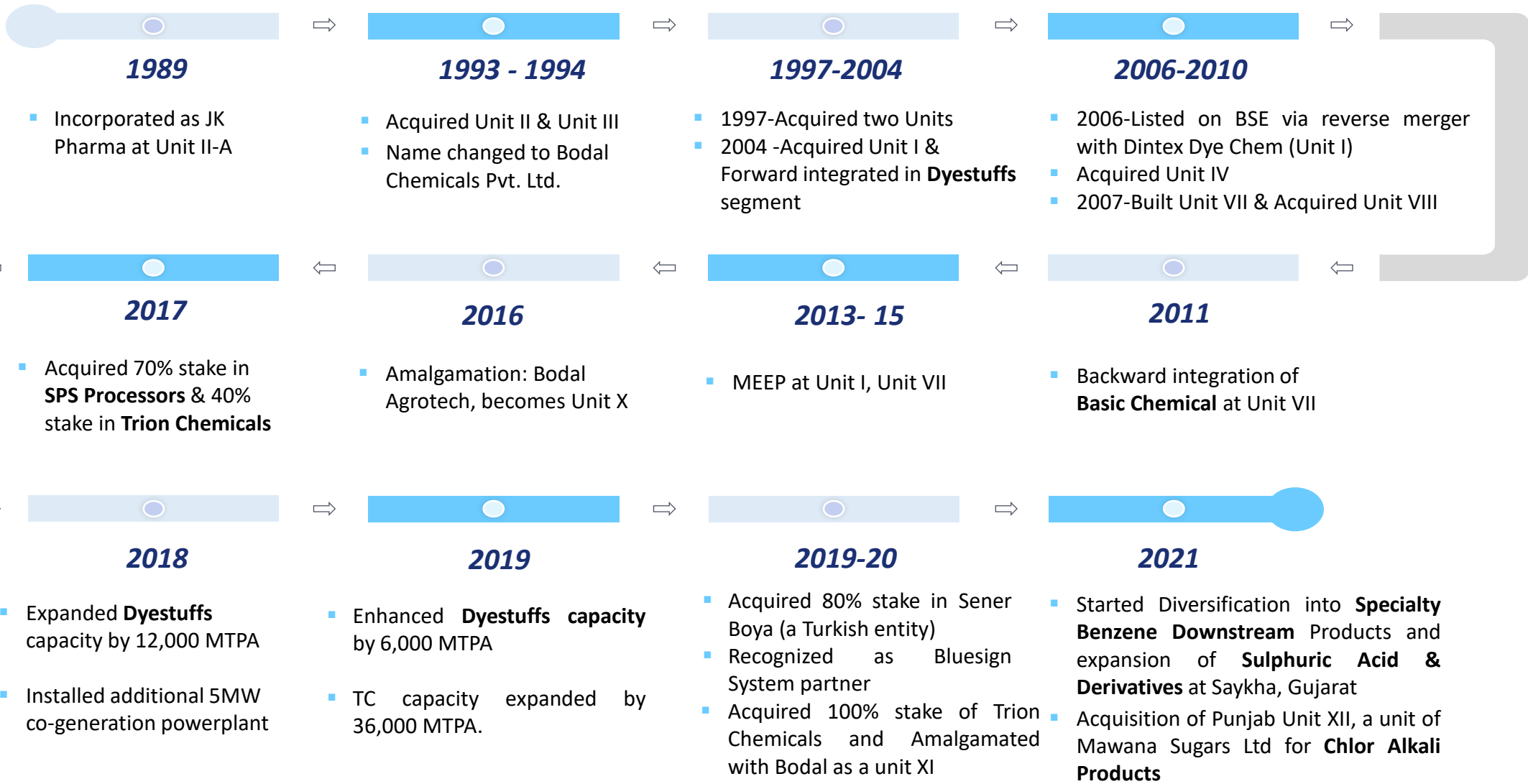
600+

Customers



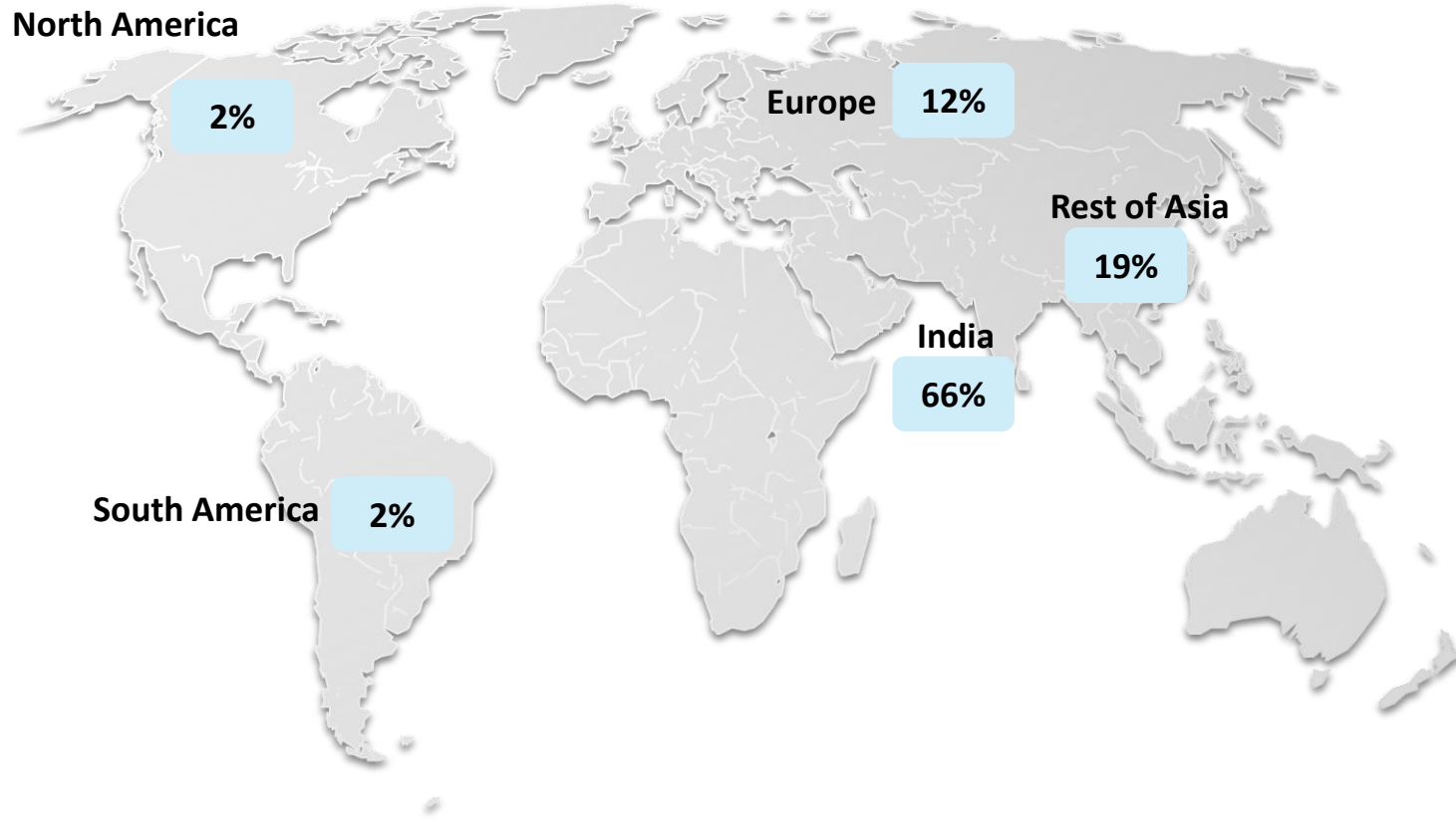
Integrated Dyestuff Chemical Player Having Global Presence Across Multiple Products

Company Evolution



Geographical Footprint

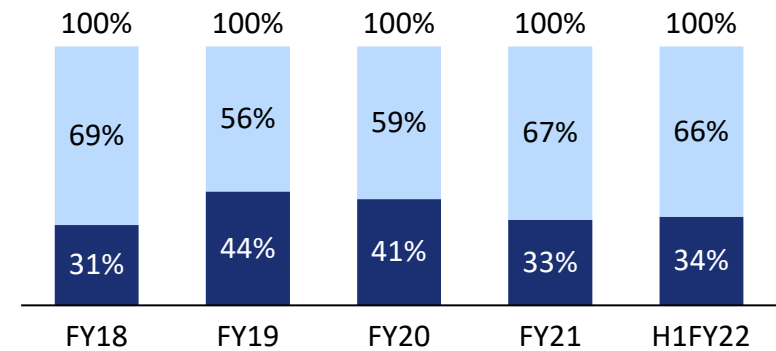
~34% of Total revenue comes from exports



45+ Countries
Global Presence

Revenue Breakup

Domestic Export



Long Standing Clientele

Basic Chemicals



Dye Intermediates



Dyestuffs



70+
Distributors Across India



600+
Customers

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 Nephthol
- 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 Additions

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



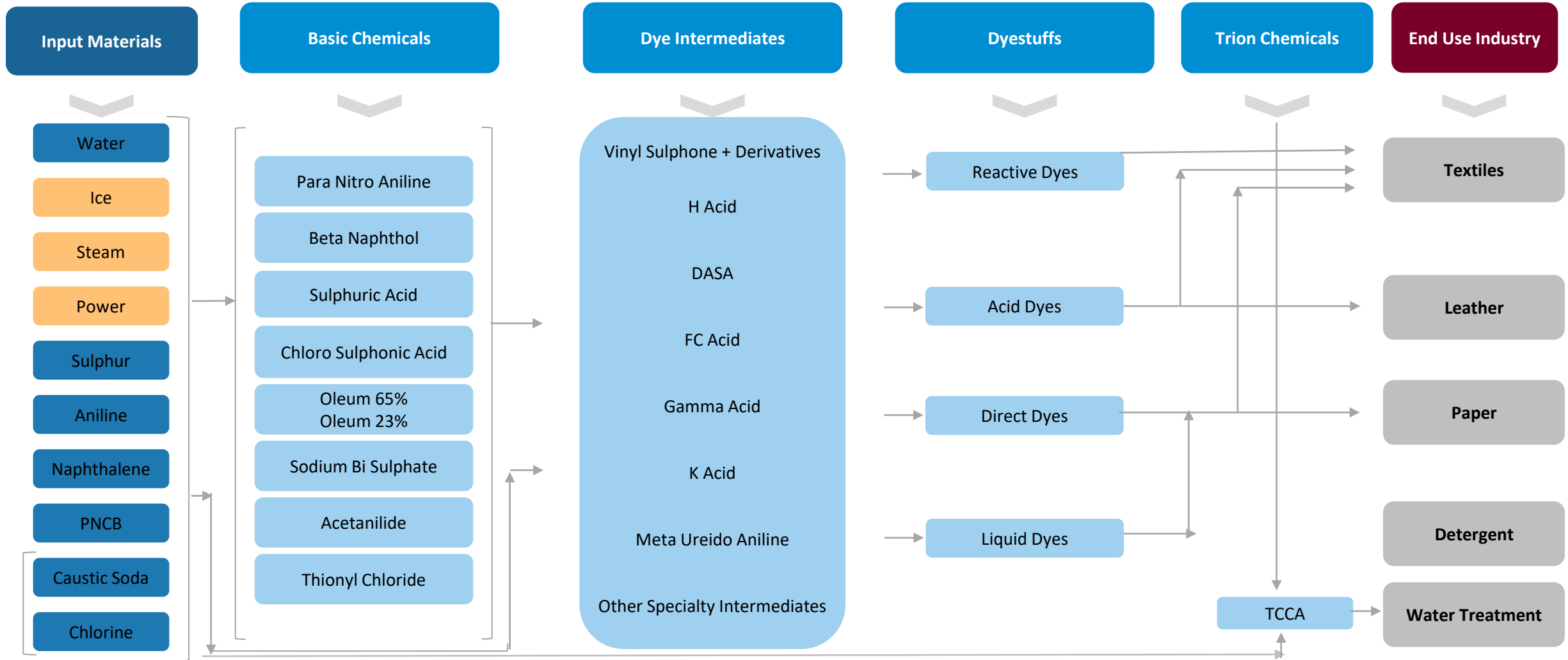
Textiles



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

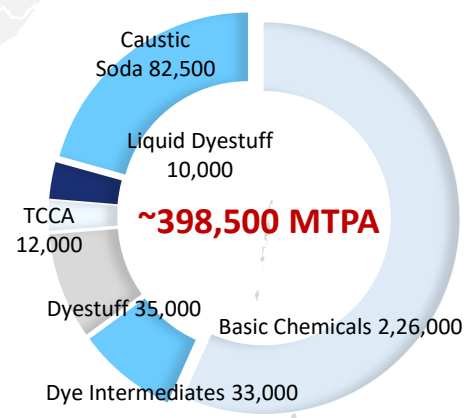
- Domestic 1,560+
- Contract Labours ~1,500
- Overseas 30+

10 Depots (Exclusive Distribution Warehouse)

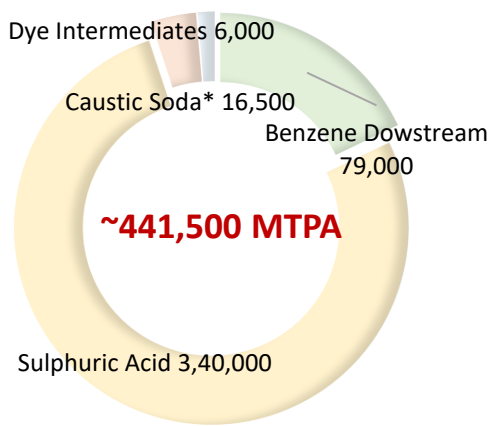
- 7 - India
- 1 - China
- 1 - Turkey
- 1 - Bangladesh

- 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

(Rs in mn)

Company
Name

Location

Stake

H1FY22
Revenue

Details

S P S Processors Private Limited (SPS)

Uttar Pradesh, India

70%

Rs 509 mn

H-Acid - 3,000 MTPA |
Vinyl Sulphone - 6,000 MTPA (Expected to commercialize in Q3FY22)

Bodal Chemicals Trading Private Limited

Gujarat, India

100%

Rs 42 mn

Trading and Marketing subsidiary

Bodal Chemicals Trading Shijiazhuang Limited

China

100%

Rs 281 mn

Trading & Marketing subsidiary for China and adjacent countries

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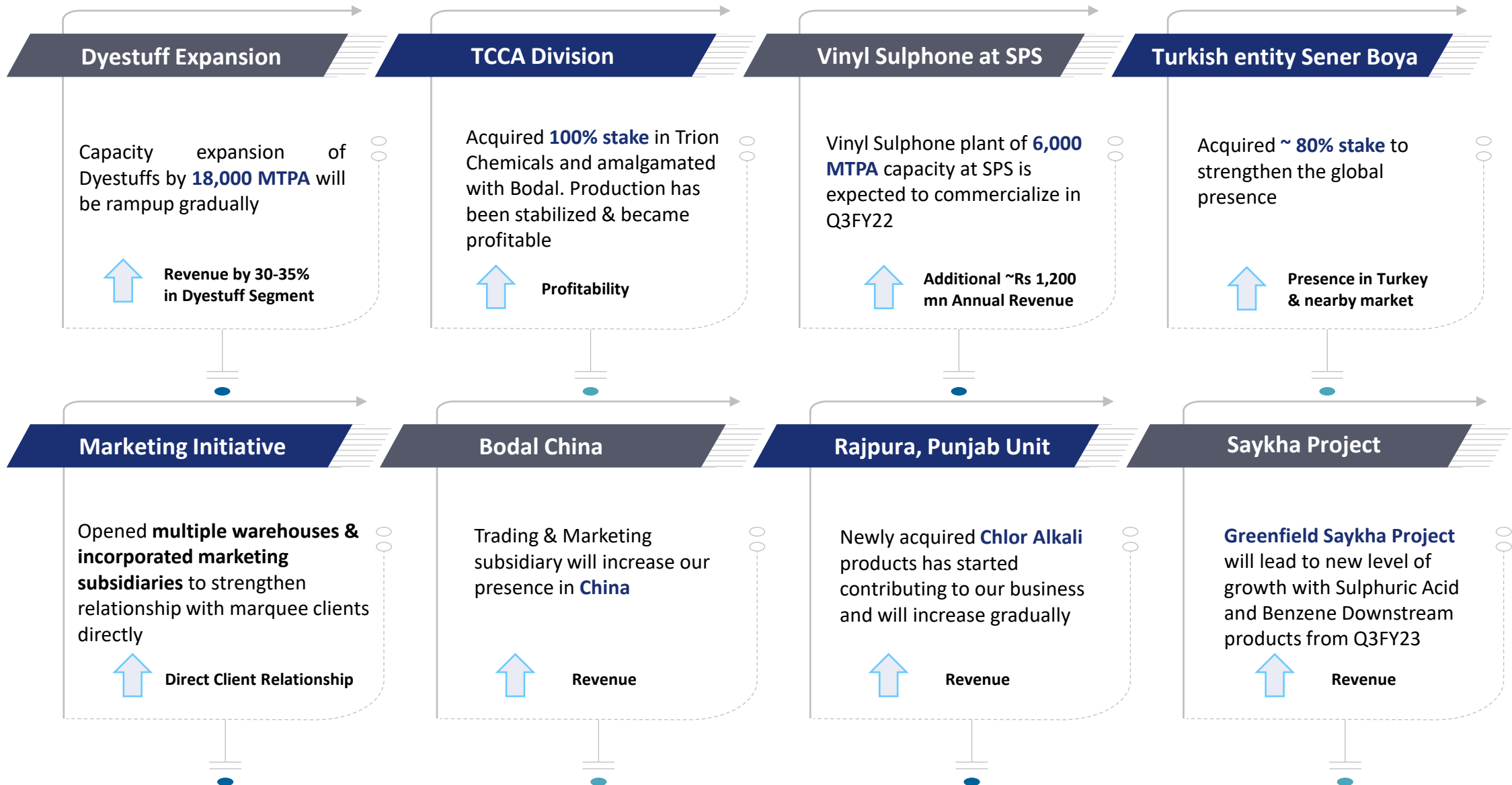
Turkey

80%

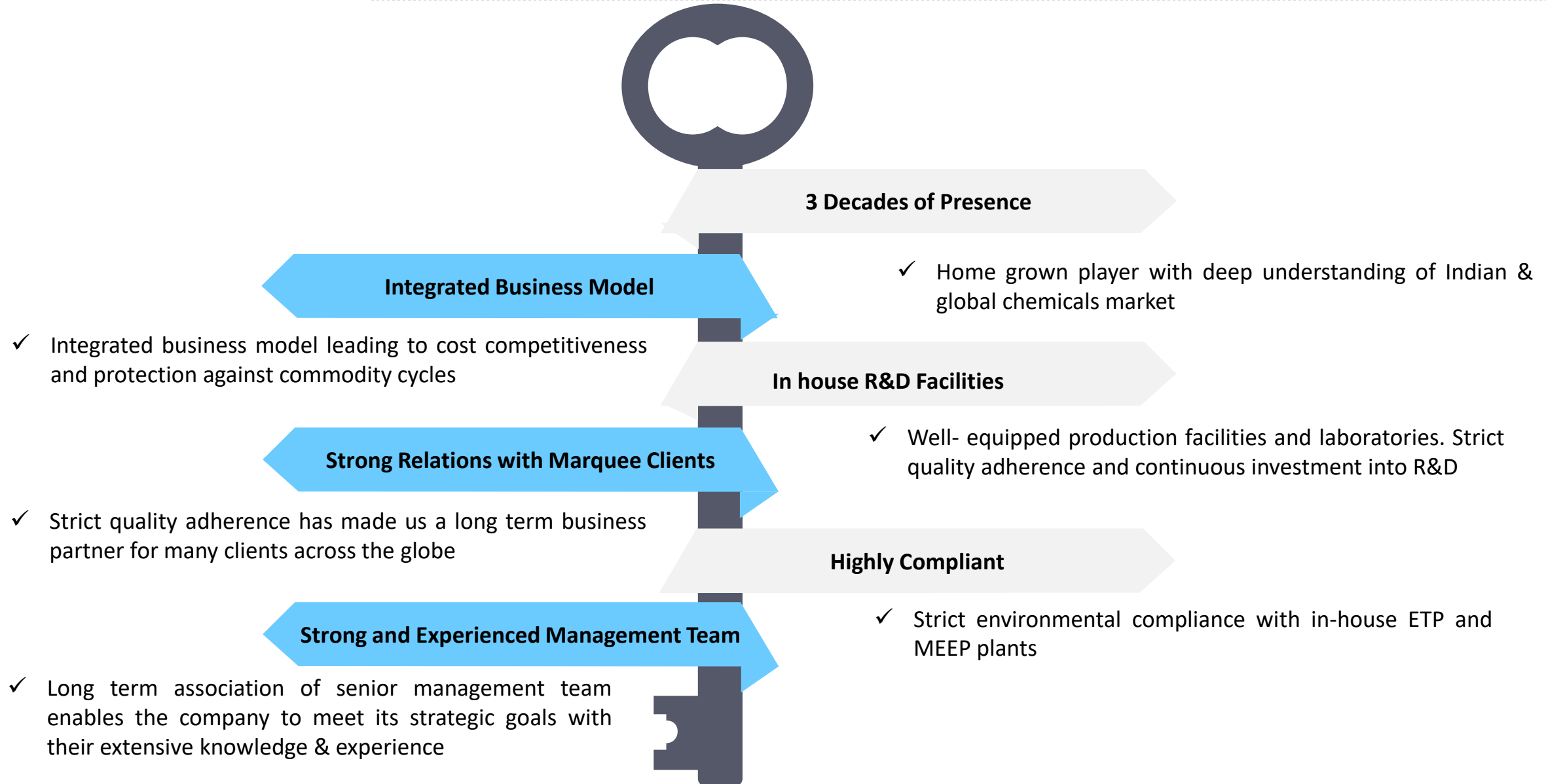
Rs 465 mn

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 Chemicals Market

Industry Megatrends

Structural Shift

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

China +1

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

Compliance

Companies that are compliant with global environment laws will sustain

Policy Changes in China

Stringent measures & environment norms have eliminated small companies in china

Rising Exports

India has increased their chemical exports over the last few years

Textile Industry

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

Atamanirbhar Bharat Abhiyan

The govt. initiative to reduce dependency on import of chemicals

Dyestuff Production

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

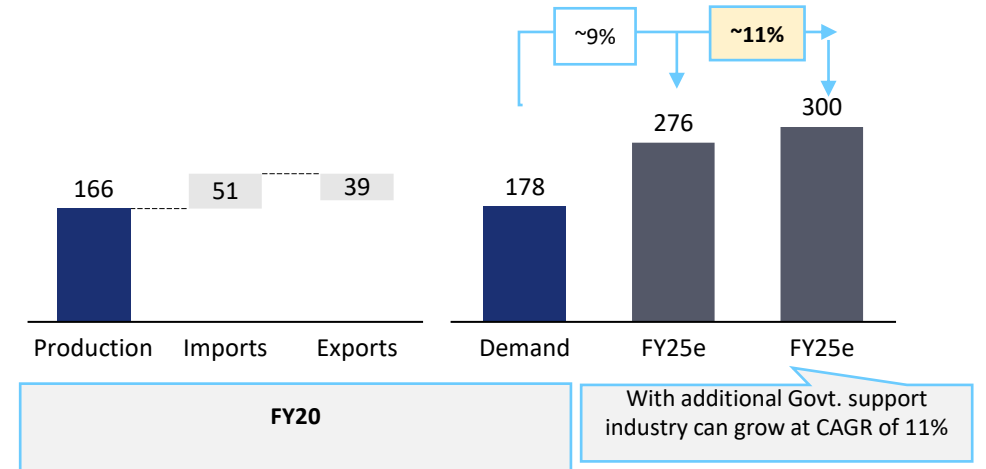
Integrated player

Companies that have backward integration will have higher competitive edge

Availability of Raw Material

All key raw materials are available in India

Indian Chemical Industry (USD bn)



Source: Indiachem.in

Bodal's Edge

Highly Compliant & Large Integrated Dyestuffs Player

Dyestuff Market Share		Dye-Intermediates Market Share	
Domestic	Global	Domestic	Global
~13%	~3%	~20%	~6%

*Above market share figures are based on management estimates



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 substitution
- Integration for cost efficiency, better productivity and high margins
- Portfolio diversification

Project Location

Products

Project Cost

Expected Revenue

Expected Commercialisation

End User Industry

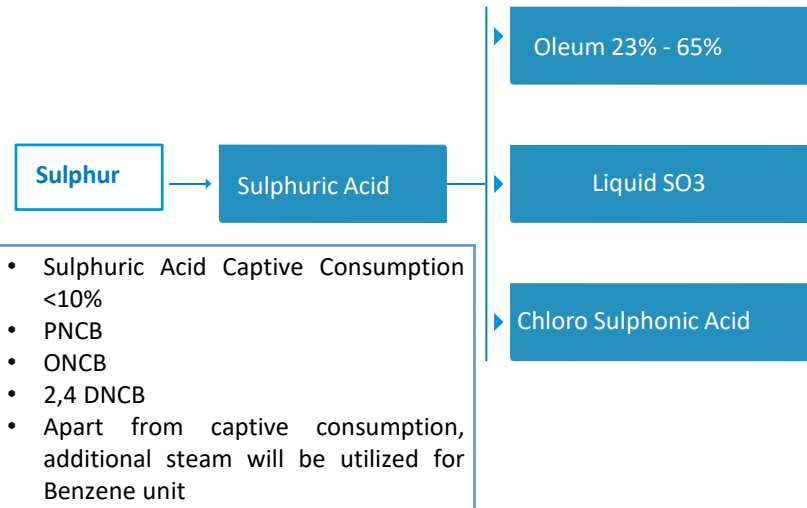
Key Rationale

- 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.

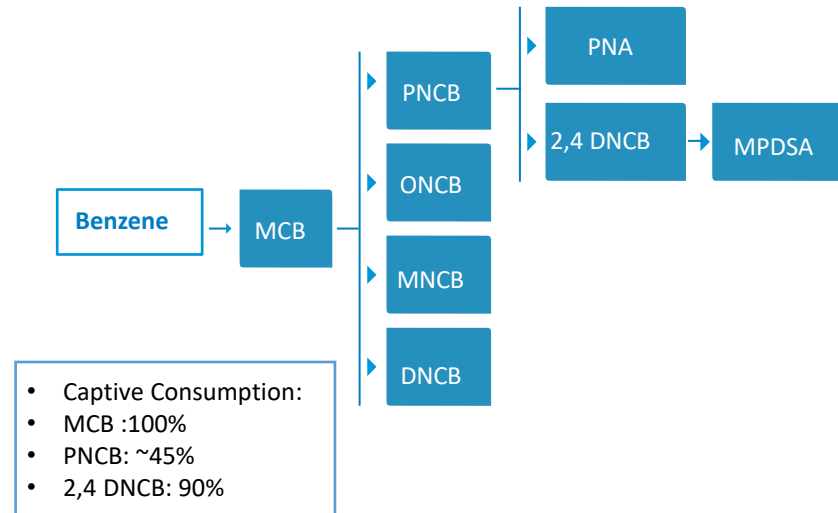
- Strategic Location
- Diversified Product Portfolio
- Integration for Captive Consumption
- Margin Expansion
- De-risk & Diversified Client Base
- Cost Efficiency
- Long term Sustainable Growth

Moving Up The Value Chain With New Chemistries

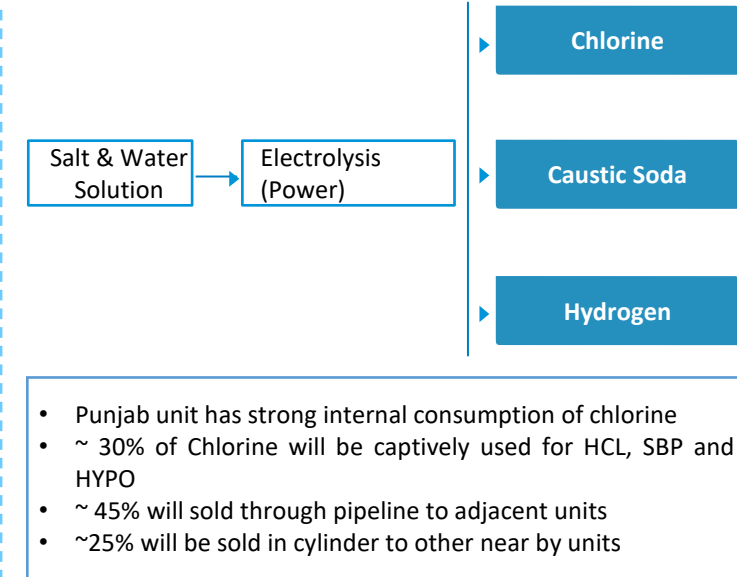
Sulphur Chain



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 customers with strong long-term relationships

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

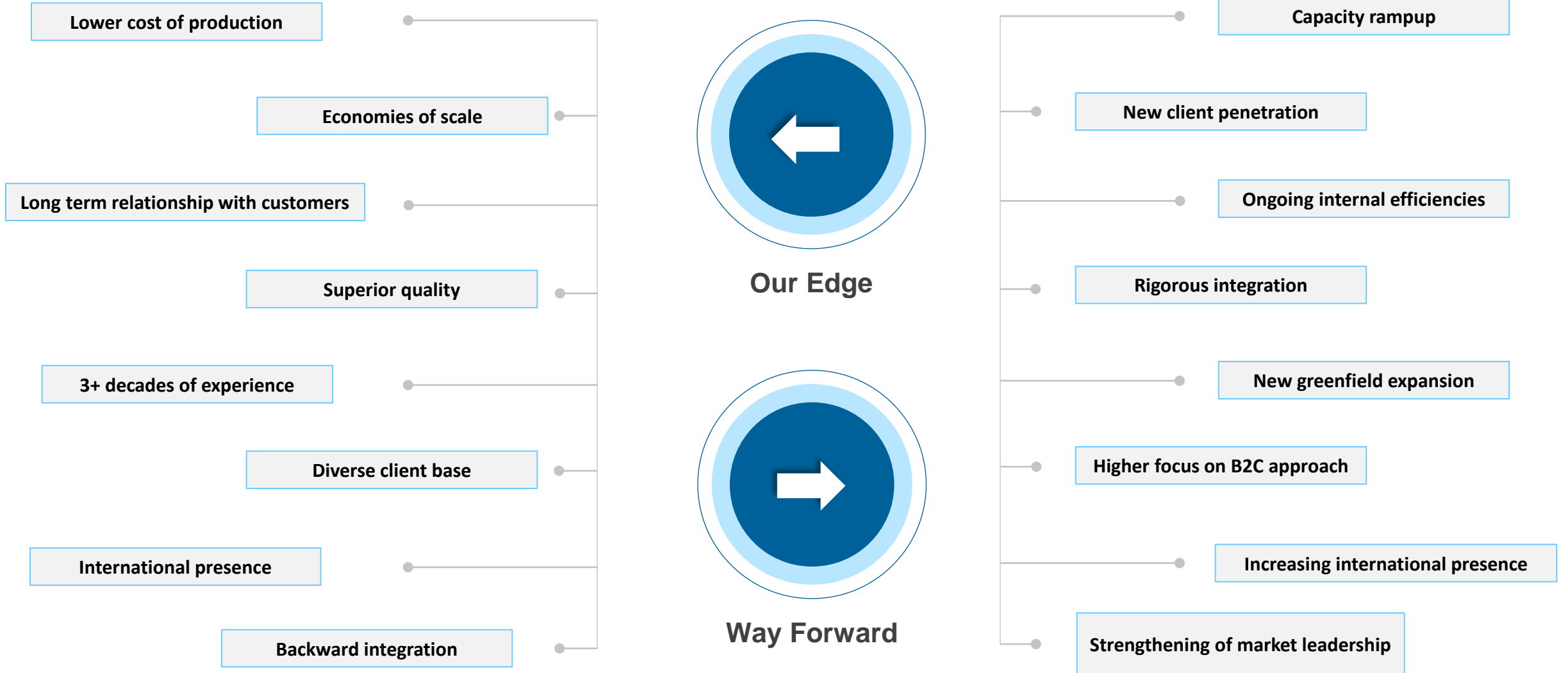
^Caustic Soda will be upgraded to increase capacity from 82,500 to 99,000 MTPA. 70% of 82,500 will be operational in FY22
On Consolidated basis

Organic Growth

Inorganic Growth

Internal Efficiencies

Way Forward

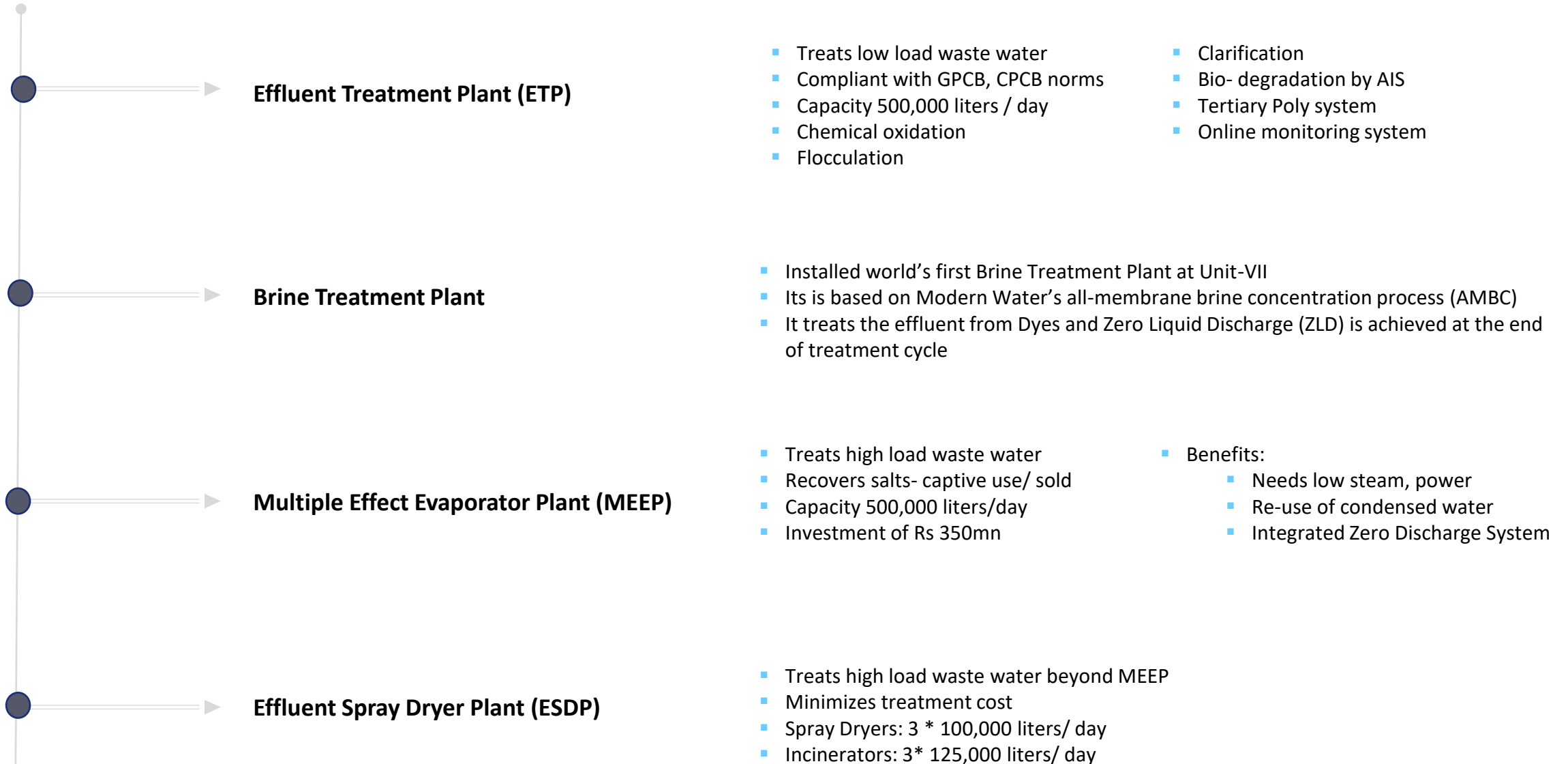




Responsible Corporate

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

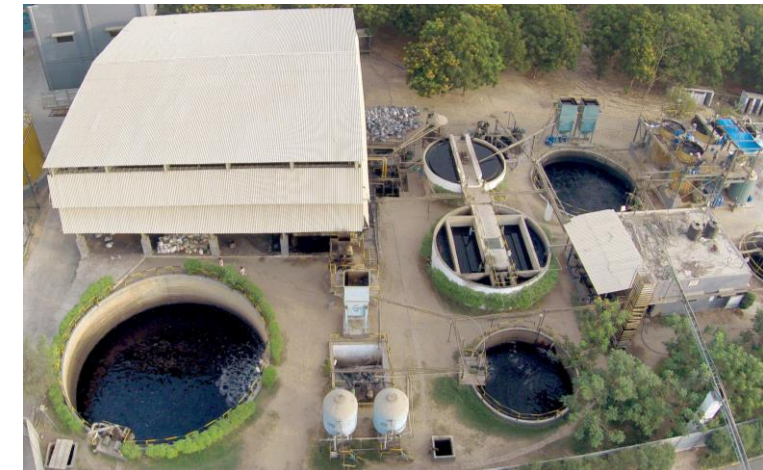
- Abides by the mantra of 'reduce, recover and reuse' of natural resources
- Taken appropriate pollution control systems including implementation of Effluent Treatment Plants (ETPs), Multiple Effect Evaporator Plant (MEEP), Brine Treatment Plant and Effluent Spray Dryer Plant (ESDP).
- The Company possesses 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

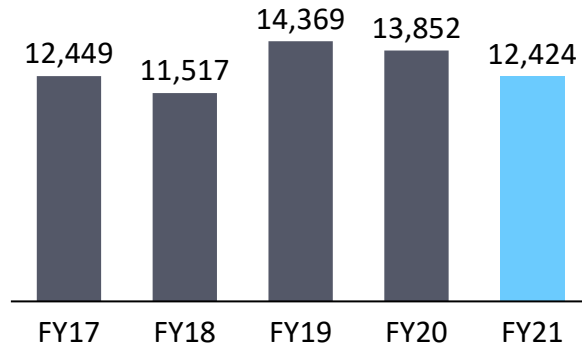




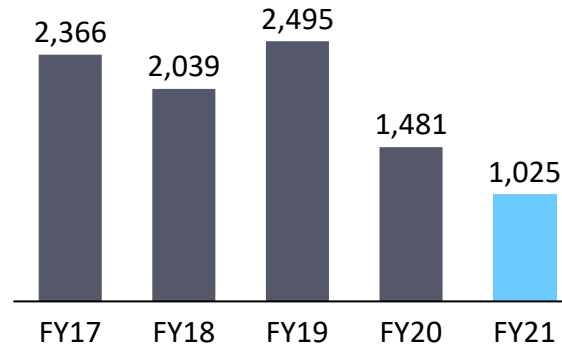
Financial Highlights

Financial Highlights

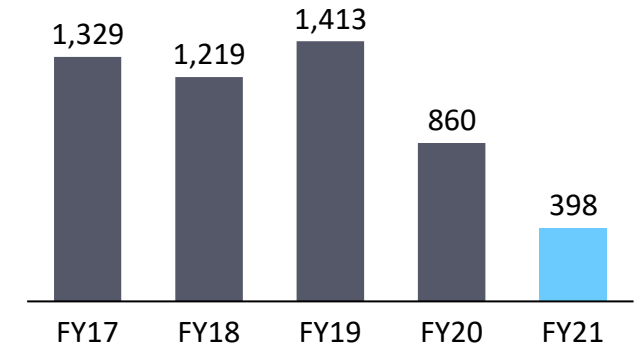
Revenue (Rs. In Mn)



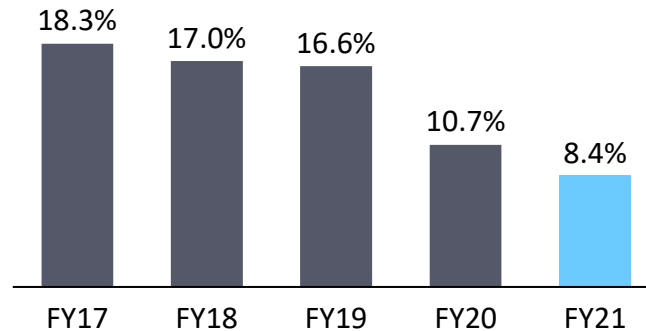
EBITDA (Rs. In Mn)



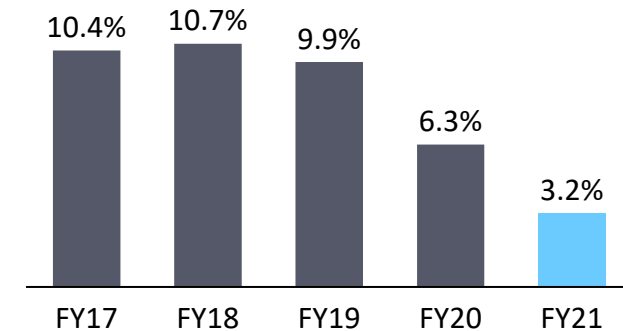
PAT (Rs. In Mn)



EBITDA Margin (%)



PAT Margin (%)



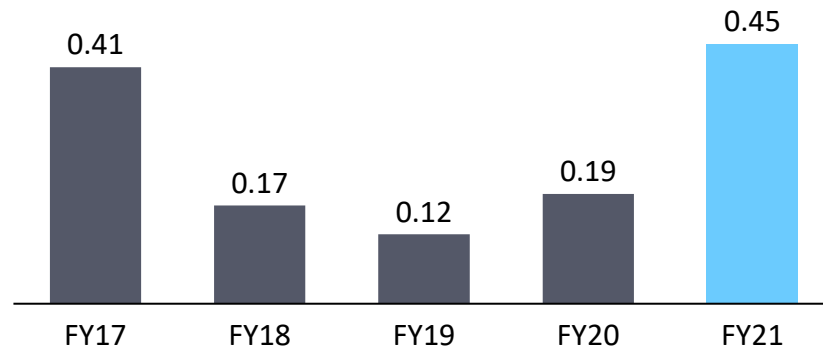
* On Consolidated basis

Revenue includes other income

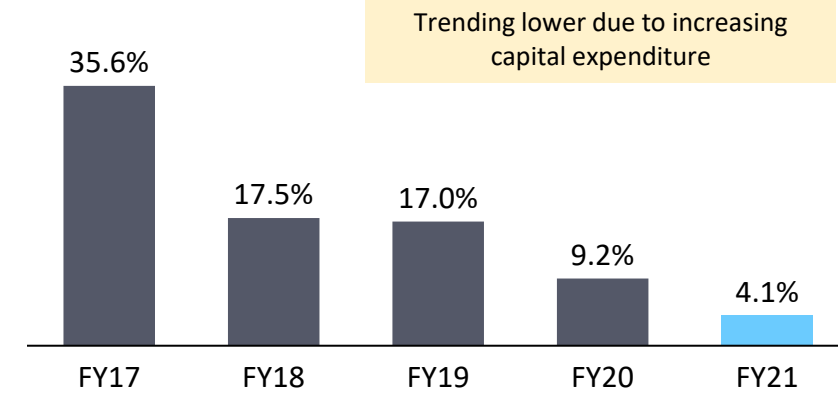
Note : FY20 financials has been restated due to amalgamation of Trion Chemicals

Key Ratios

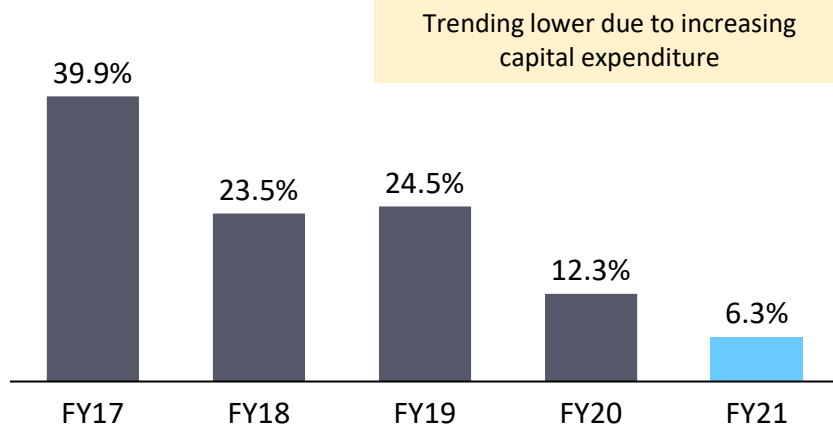
Debt/ Equity (x)



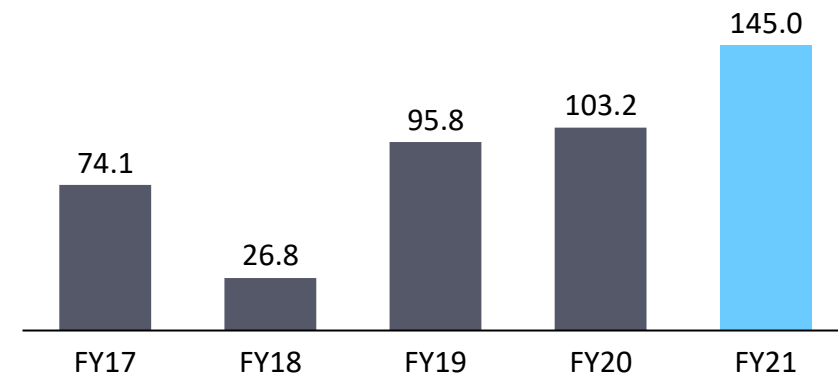
Return on Equity(%)



Return on Capital Employed (%)



Net Working Capital Days



* On Consolidated basis

Segmental Performance

Basic Chemical

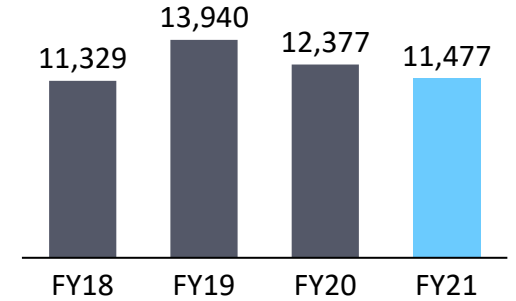
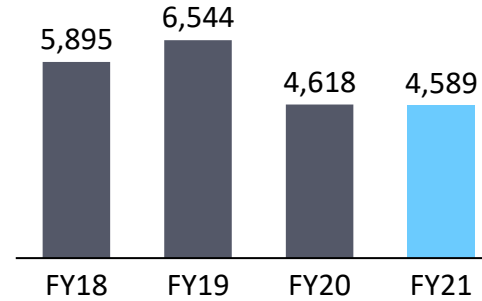
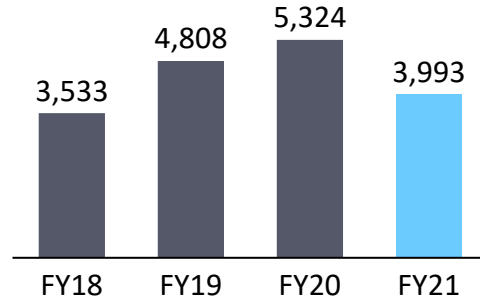
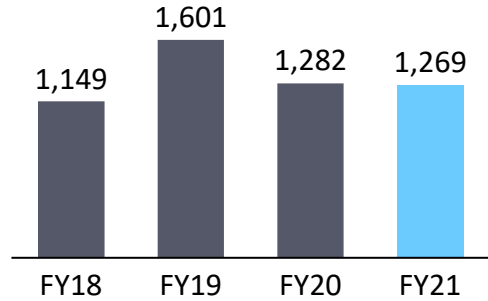
Dyestuffs

Dye Intermediates

Total Revenue

(Rs in mn)

Revenue Breakup



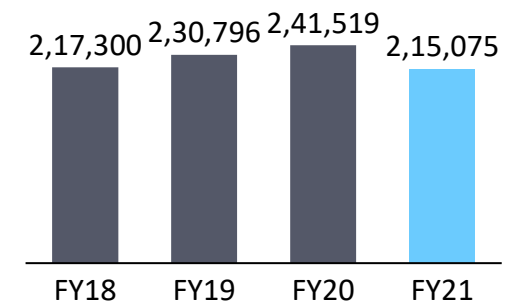
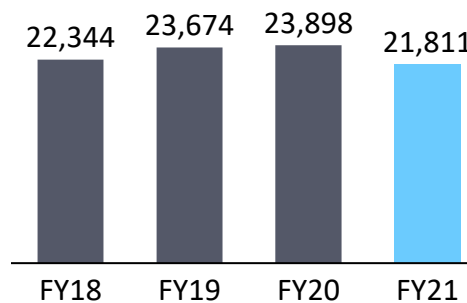
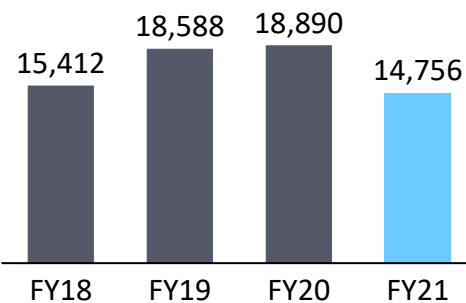
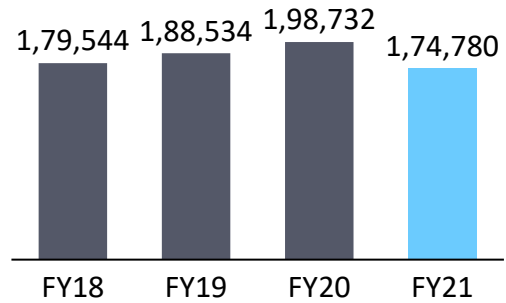
Basic Chemical (MT)

Dyestuffs (MT)

Dye Intermediates (MT)

Total Production(MT)

Volume Breakup



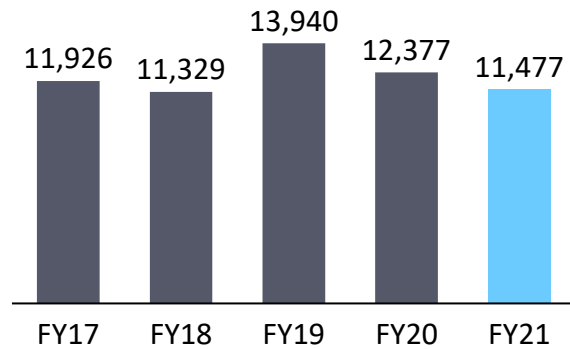
* On Standalone basis

Revenue includes other income

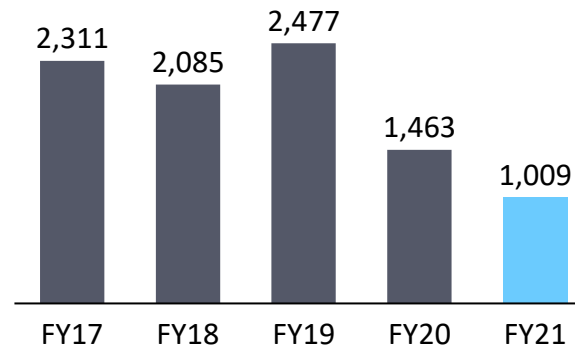
Basic Chemical production include Thionyl Chloride

Performance Highlights

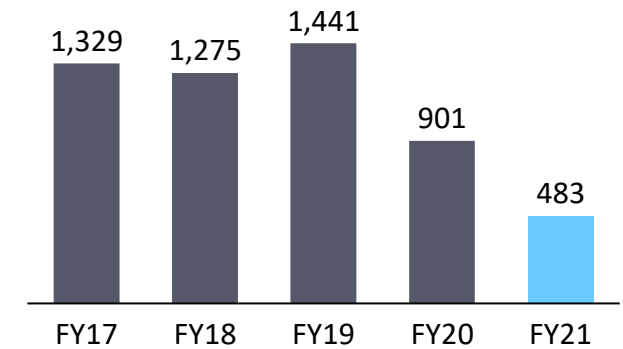
Revenue (Rs. In Mn)



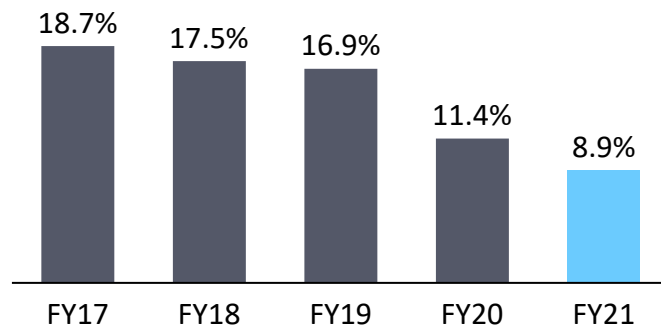
EBITDA (Rs. In Mn)



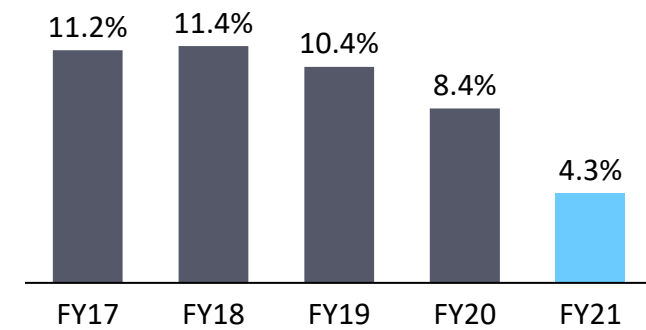
PAT (Rs. In Mn)



EBITDA Margin (%)



PAT Margin (%)



* On Standalone basis

Revenue includes other income

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

Thank You



Contact Information

Company:



Bodal Chemicals Ltd.

CIN – : L24110GJ1986PLC009003

Mr. Mayur Padhya

Chief Financial Officer

Email – mayur@bodal.com

www.bodal.com

Investor Relation Advisors:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Mr. Shrikant Sangani / Ms. Pankti Majithia

Email - shrikant.sangani@sgapl.net / pankti.majithia@sgapl.net

+91 9619595686 / +91 9619611096

www.sgapl.net