



Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.



Bodal Chemicals Limited

Investor Presentation – February 2022



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Bodal Chemicals Limited (the “Company”)**, have been prepared 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 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.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



Q3 & 9M FY22 Highlights

Business Highlights

9M
FY22



Rs 14,681 mn
Revenue



Rs 1,618 mn
EBITDA



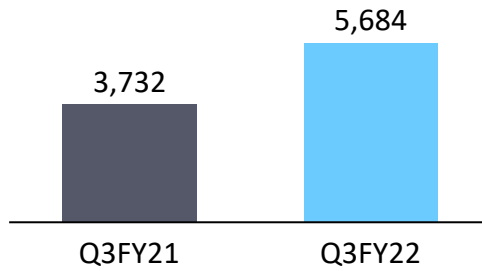
Rs 698 mn
PAT

- Consolidated Total Revenue for the 9MFY22 stood at Rs 14,681 mn, which is the highest ever nine months performance for the company. This growth was primarily driven by a better product mix and higher price realization. Rising end-user demand and structural demand shifts as a result of global supply-side tightness have also helped Indian manufacturers like us who operate on a large scale. This trend is also visible in our dyestuff business where we are not only developing a positive client relationship but also solidifying our reputation as a quality manufacturer in the global market.
- The dyestuff business has grown significantly in 9MFY22, with revenue of Rs 5,129 mn compared to Rs 2,613 mn in 9MFY21. All key products in the dyestuff category have performed well, as overall capacity utilization has moved northwards. Prices of dye intermediate products such as H Acid and Vinyl Sulphone surged during the quarter, reaching Rs 270 per kg and Rs 470 per kg, respectively, and the benefit of same is reflected in Q3FY22 result. For 9MFY22, Dye intermediate chemicals have registered a revenue of Rs 5,222 mn against Rs 3,666 mn in 9MFY21.
- Vinyl Sulphone's capacity expansion to 6,000 MTPA has been commercialized at the SPS subsidiary with ramp-up scheduled in the coming quarters.
- The Chlor Alkali business reported a robust performance in 9MFY22, with revenue of Rs 1,796 mn driven by healthy volume uptick and soaring caustic soda prices. We are confident that demand from FMCG, textile, and paper industries will be sustainable, and we will be their reliable & preferred partner.
- 33% of our total business came from exports. Hence, increase in freight and transportation cost has increased our other expenses considerably. The unusual depreciation of the Turkish Lira Vs US dollar has affected our profitability at our subsidiary, SENER Boya, and resulted in a foreign exchange loss of about Rs 187 mn. The impact has already been incorporated into the consolidated financials.
- All major subsidiaries have reported notable growth, and we aspire to expand further in their adjacent geographies.

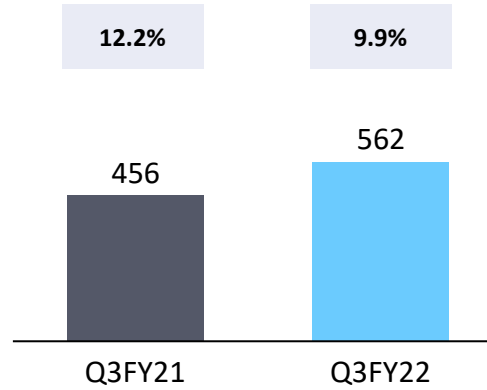
Performance Highlights

Q3FY22 Performance

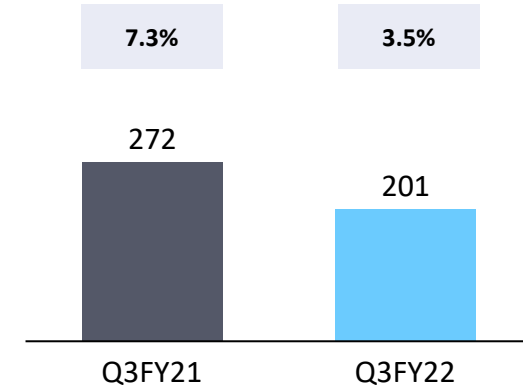
Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)



PAT (Rs. In Mn)



Margin

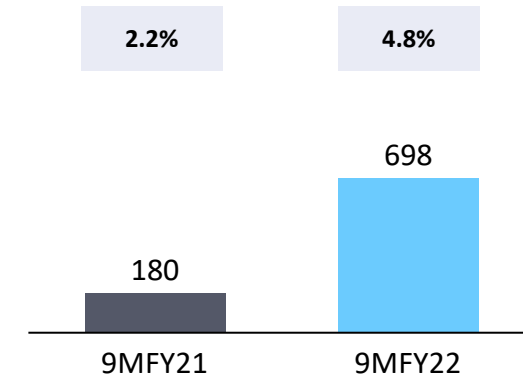
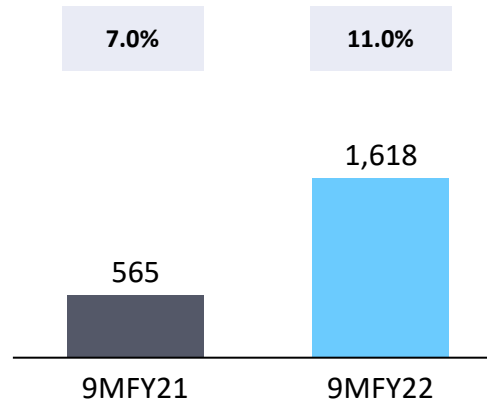
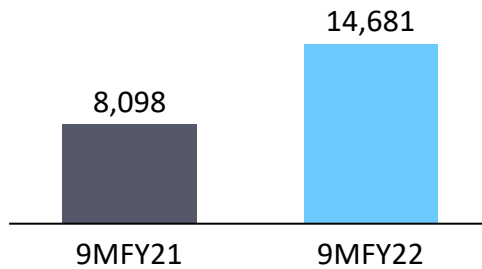
12.2%

9.9%

7.3%

3.5%

9MFY22 Performance



7.0%

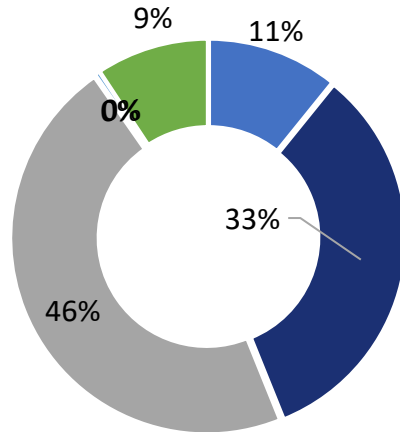
11.0%

2.2%

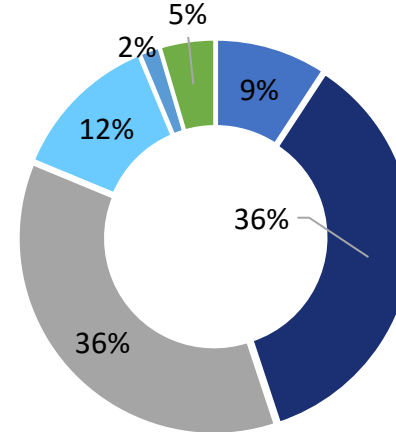
4.8%

Performance Highlights

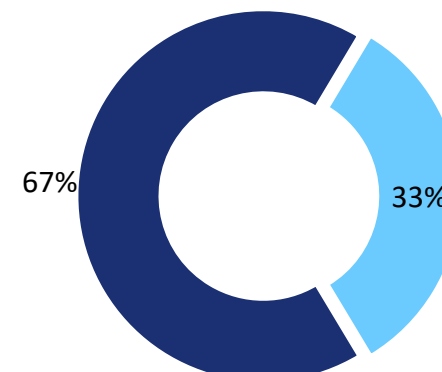
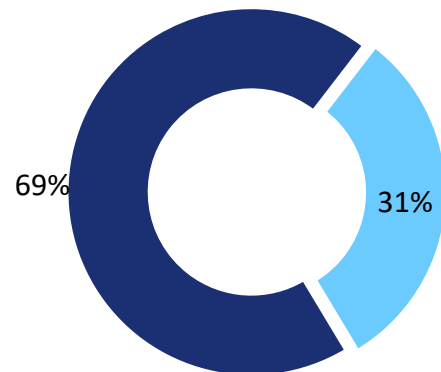
9MFY21
Revenue Rs 7,899 mn



9MFY22
Revenue Rs 14,372 mn



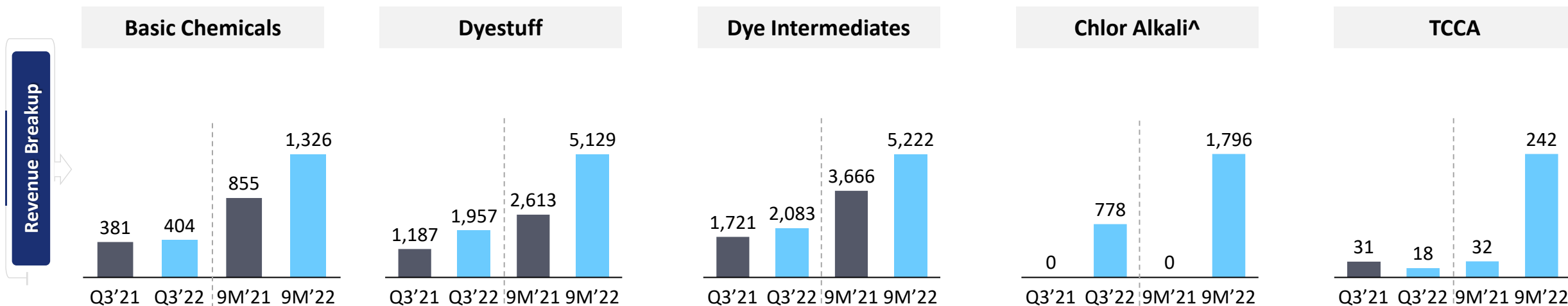
- Basic Chemicals
- Dyestuff
- Dye Intermediates
- Caustic Soda
- TCCA
- Others



- Domestic
- Export

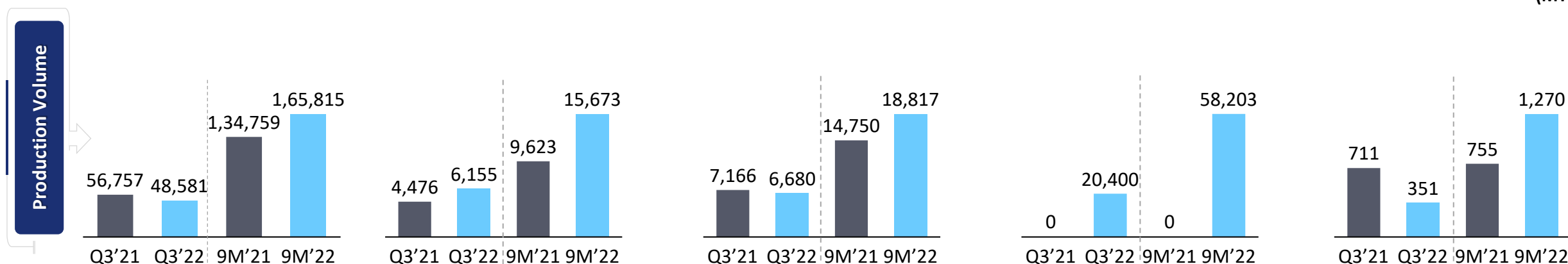
Performance Highlights

(Rs in mn)



*Revenue breakup on a Consolidated basis

(MT)

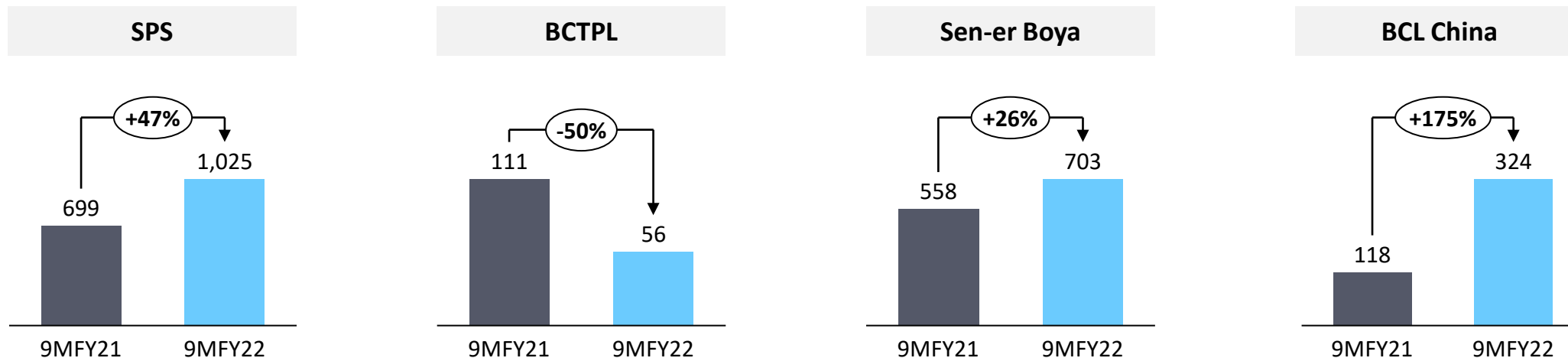


* Production Volume on a Standalone basis due to limited information on subsidiaries

^Production volume includes Caustic Soda & Stable Bleaching Powder

Subsidiaries Performance

(Rs in mn)



Particulars (Rs in mn)	SPS		BCTPL		Sener Boya		Bodal-China	
	9MFY21	9MFY22	9MFY21	9MFY22	9MFY21	9MFY22	9MFY21	9MFY22
Sales	699.3	1,024.9	111.4	55.8	558.5	703.0	117.9	323.8
PBT	-35.1	-69.4	0.3	-0.4	37.7	-262.2	10.7	25.7
PAT	-26.0	-51.3	0.2	-0.3	22.2	-273.6	10.6	24.5

Consolidated Profit & Loss Statement

Particulars (Rs. In Mn)	Q3 FY22	Q3 FY21	Y-o-Y%	9M FY22	9M FY21	Y-o-Y%
Revenue from Operation	5,618.1	3,661.5		14,533.3	7,937.0	
Other Income	66.4	70.1		147.6	160.7	
Total Revenue	5,684.4	3,731.6	52.3%	14,680.8	8,097.7	81.3%
Raw Material Consumed	3,091.4	2,337.7		8,022.3	5,254.4	
Employee Expenses	291.8	210.2		816.1	588.6	
Other Expenses	1,739.6	727.4		4,224.8	1,689.9	
EBITDA	561.7	456.3	23.1%	1,617.6	564.8	186.4%
EBITDA (%)	9.9%	12.2%		11.0%	7.0%	
Depreciation	115.8	75.7		346.7	227.1	
EBIT	445.9	380.7		1,270.8	337.8	
EBIT (%)	7.8%	10.2%		8.7%	4.2%	
Finance Cost	92.3	34.6		230.3	108.6	
Profit Before Tax	353.7	346.0		1,040.5	229.1	
Tax	153.1	74.4		342.3	48.9	
Profit After Tax	200.5	271.7	-26.2%	698.2	180.3	287.3%
Profit After Tax (%)	3.5%	7.3%		4.8%	2.2%	
EPS (in Rs.)	2.21	2.16		6.27	1.50	

Current period figures includes figures of Unit 12 i.e. Siel Chemical Complex (SCC) which was acquired on 31-03-2021. Hence it is not comparable with previous period figures

Standalone Profit & Loss Statement

Particulars (Rs. In Mn)	Q3 FY22	Q3 FY21	Y-o-Y%	9M FY22	9M FY21	Y-o-Y%
Revenue from Operation	5,094.9	3,307.0		13,276.5	7,236.9	
Other Income	44.7	47.0		150.2	155.4	
Total Income	5,139.7	3,354.0	53.2%	13,426.6	7,392.3	81.6%
Raw Material Consumed	2,720.1	2,120.8		7,145.8	4,856.8	
Employee Expenses	265.9	191.1		750.8	538.7	
Other Expenses	1,421.4	657.3		3,708.0	1,497.5	
EBITDA	732.1	384.8	90.3%	1,822.0	499.4	264.8%
EBITDA (%)	14.2%	11.5%		13.6%	6.8%	
Depreciation	109.1	70.6		326.1	209.5	
EBIT	623.0	314.2		1,495.9	289.9	
EBIT (%)	12.1%	9.4%		11.1%	3.9%	
Finance Cost	59.2	15.0		151.3	59.5	
Profit Before Tax	563.8	299.2		1,344.7	230.4	
Tax	139.5	68.7		337.3	51.1	
Profit After Tax	424.3	230.6	84.0%	1,007.3	179.3	461.9%
Profit After Tax (%)	8.3%	6.9%		7.5%	2.4%	
EPS (in Rs.)	3.47	1.88		8.23	1.47	

Current period figures includes figures of Unit 12 i.e. Siel Chemical Complex (SCC) which was acquired on 31-03-2021. Hence it is not comparable with previous period figures



Company Overview

A Leading Chemical Manufacturer



3

Decade Old Organization



70+

Distributors Across India



200+

Products



10

Manufacturing Facilities



10

7 Domestic + 3 Overseas Depots



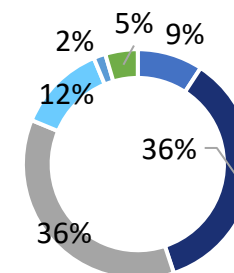
600+

Customers

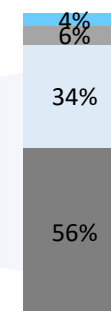
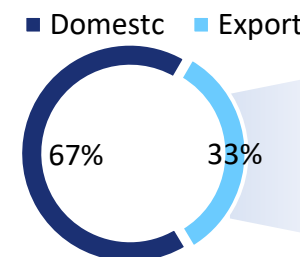


Rs. 14,681 mn

9MFY22 Consolidated Revenue



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

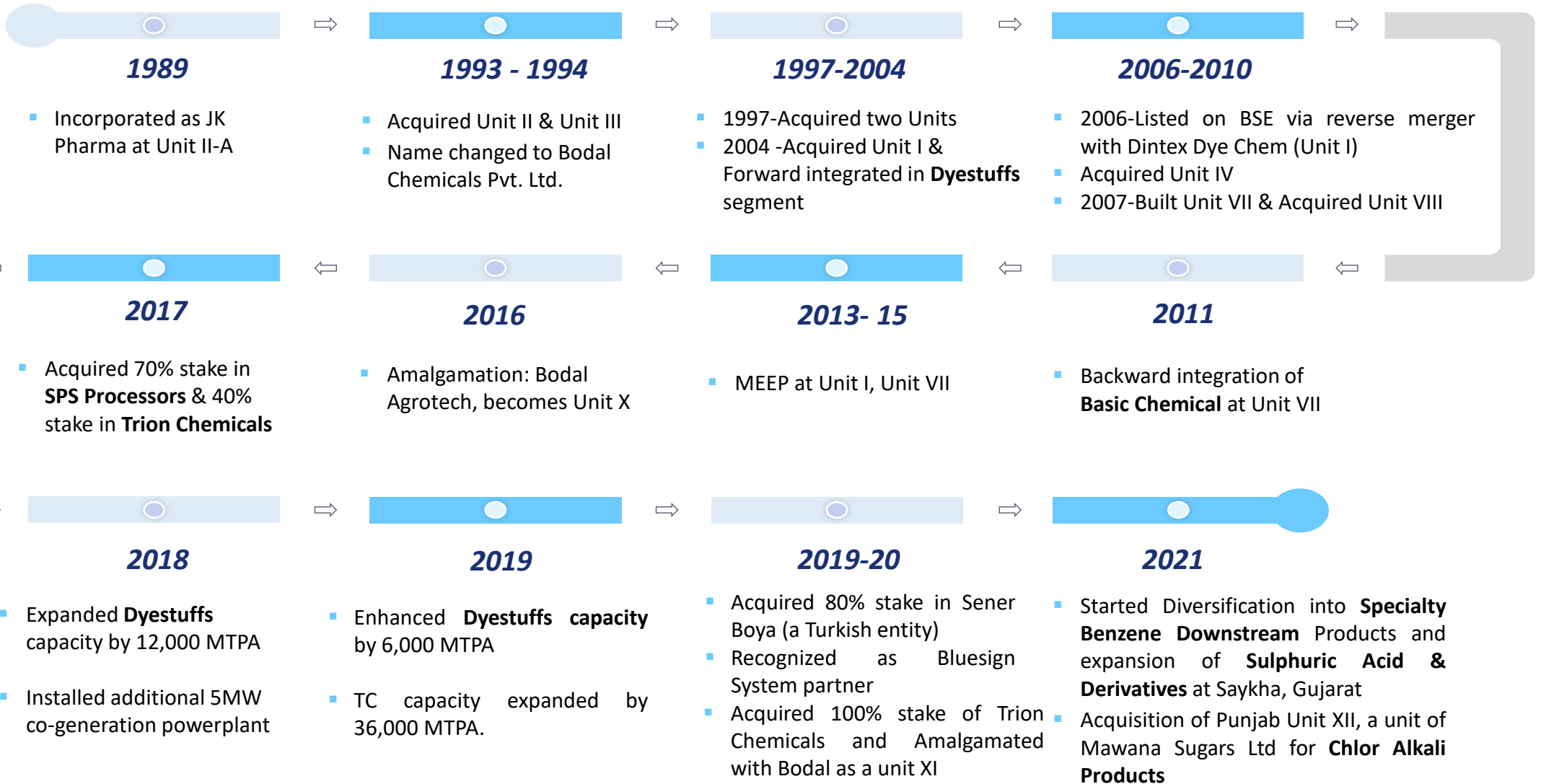


- S. America
- N.America
- Europe
- Asia



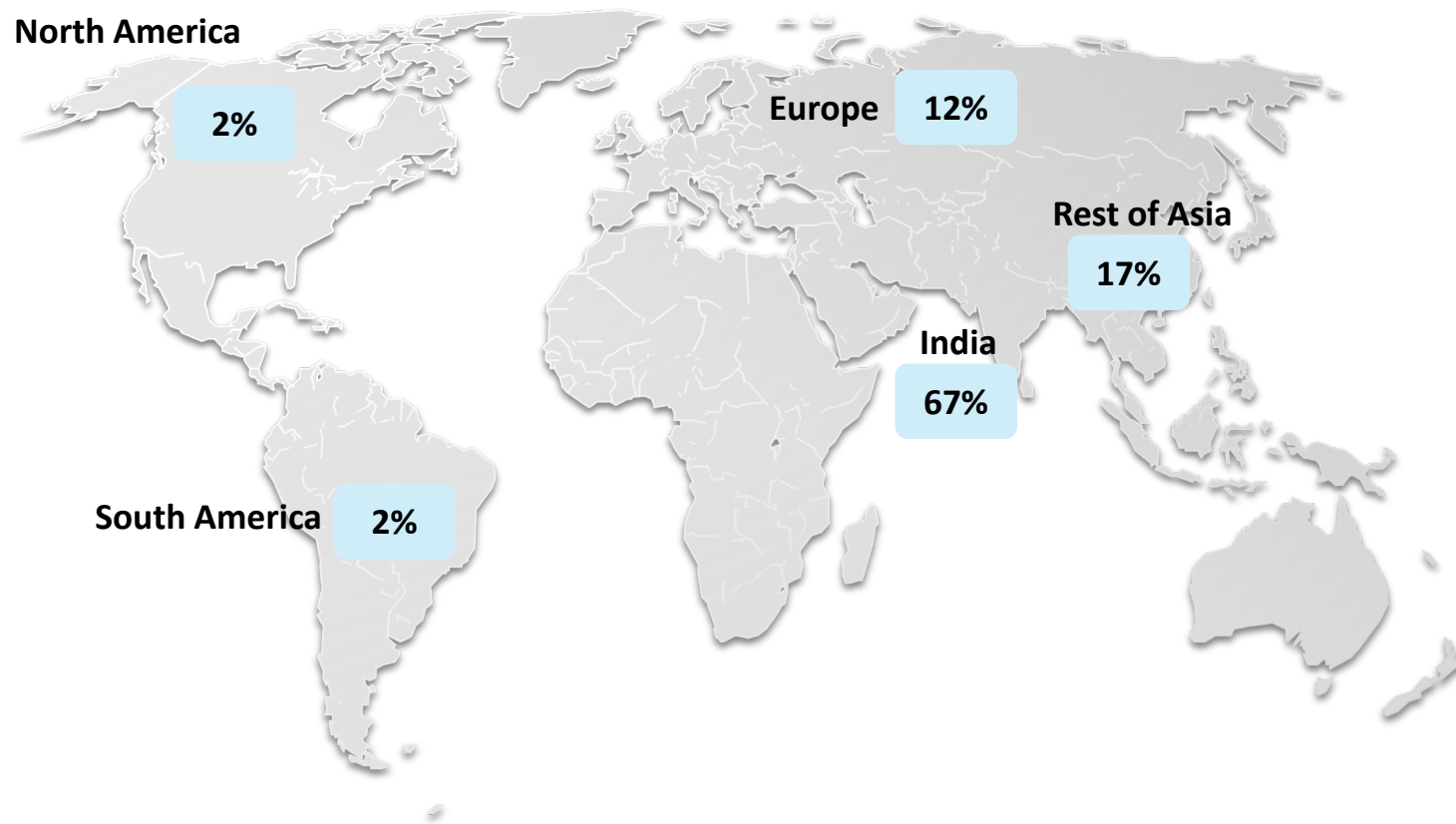
Integrated Dyestuff Chemical Player Having Global Presence Across Multiple Products

Company Evolution



Geographical Footprint

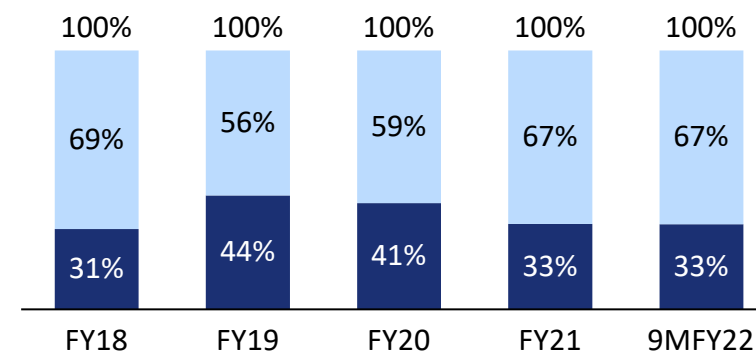
~33% of Total revenue comes from exports



45+ Countries
Global Presence

Revenue Breakup

Domestic Export



Longstanding Clientele

Basic Chemicals

LANXESS

DEEPAK
NITRITE

MOL
MEGHMANI ORGANICS LIMITED

ADITYA BIRLA
GRASIM

GFL
GUJARAT FLUORO-CHEMICALS
VALUE THROUGH GREEN CHEMISTRY

SRF

EVONIK
POWER TO CREATE

AksharChem

Dye Intermediates

OHYOUNG

McFills Enterprises Pvt. Ltd.

COLOR ROOT

ALPS

Chemistar
COLORS FOR RIGHT FIRST TIME CHOICE

ACETO

JAY

ORNET
Intermediates

Dyestuffs

DyStar

BASF
The Chemical Company

ARCHROMA
LIFE ENHANCED

stahl

REPICO
ROHRANLAGENBAU

RIFA

HUNTSMAN
Enriching lives through innovation

TFL

Everlight
Chemical

united
Chemicals

KISCO
SENIOR LIVING



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 & Certifications

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

Certifications

- 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


**Zero Discharge of
Hazardous Chemicals**





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 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



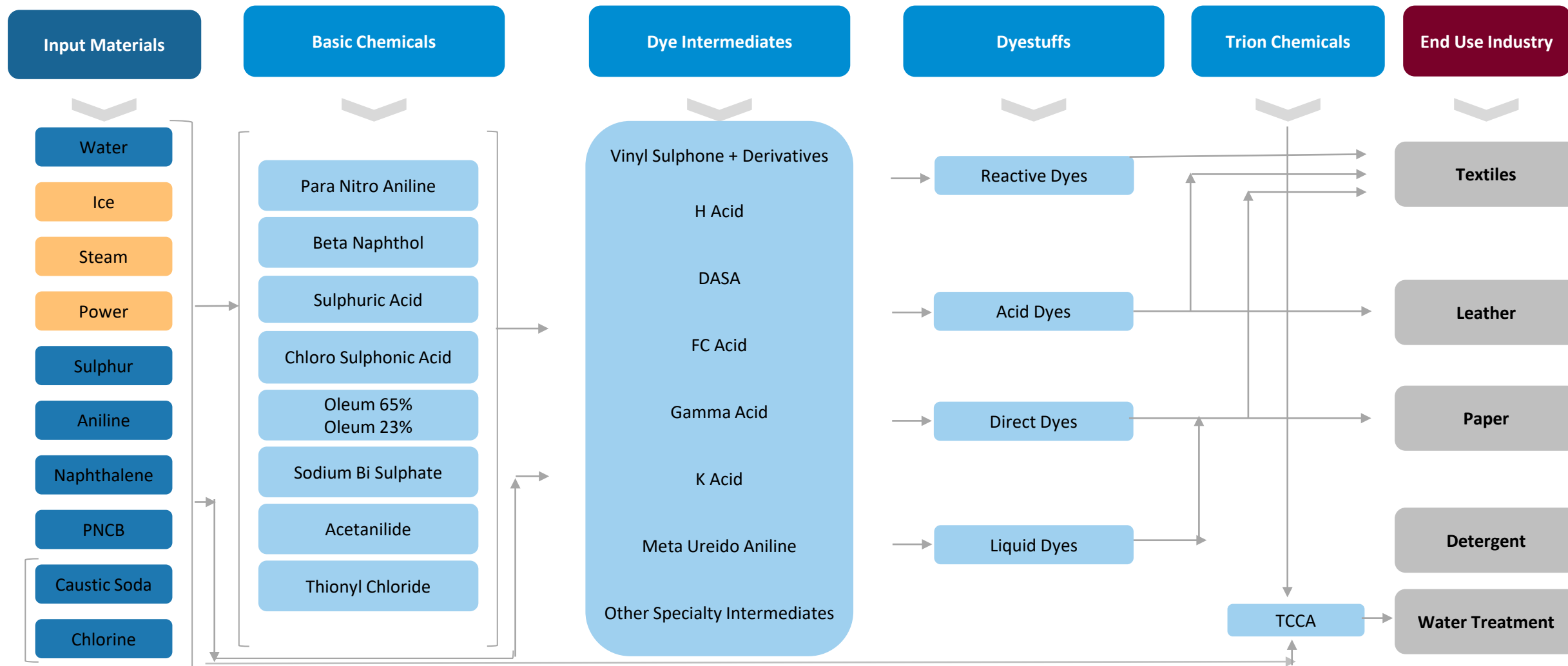
Textiles



Home Care

Moving From Integrated Dyestuffs Player to Niche Value-added Products

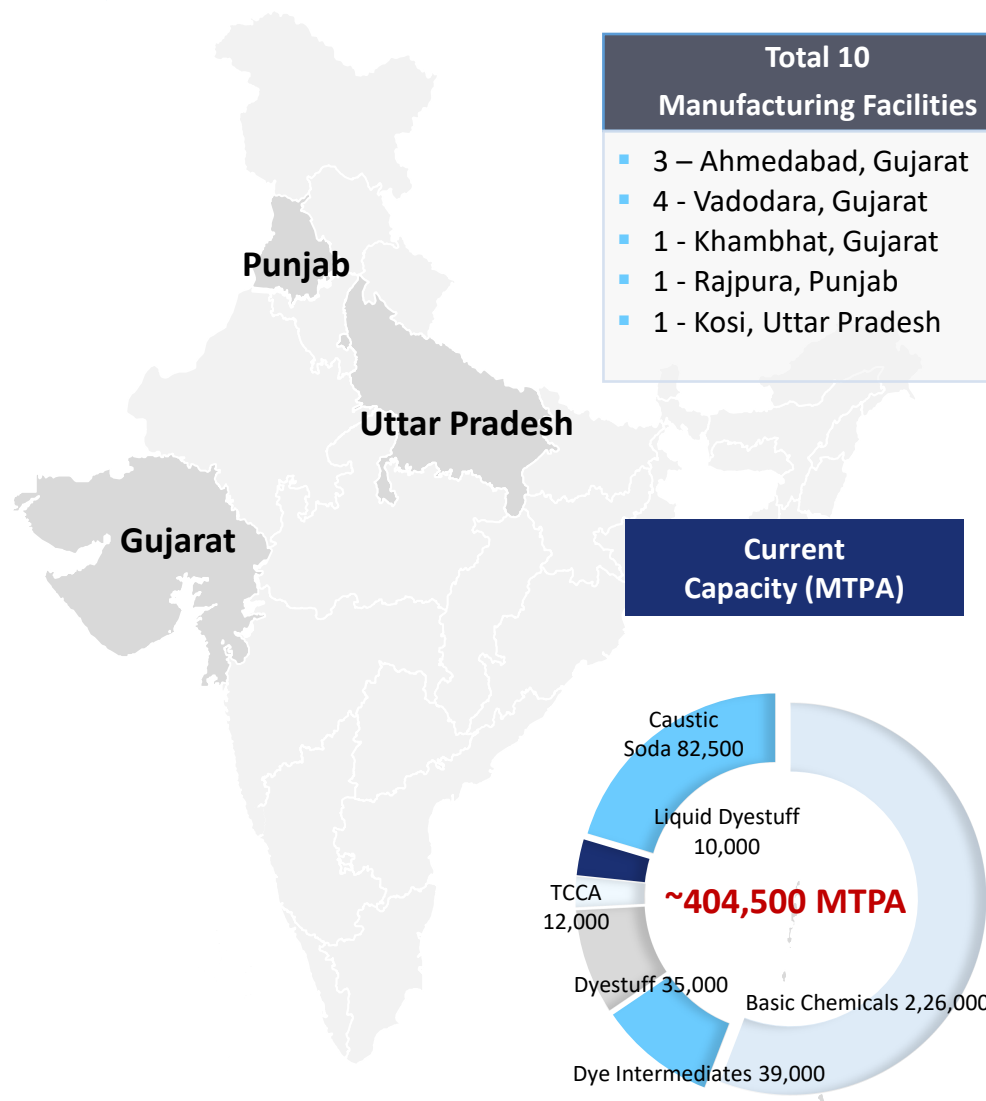
Manufacturing Value Chain



■ Input Materials – part/full in-house
■ Input Materials – external
■ Bodal Chemicals Products
■ End use industries

~ **48%** of the Basic Chemicals 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

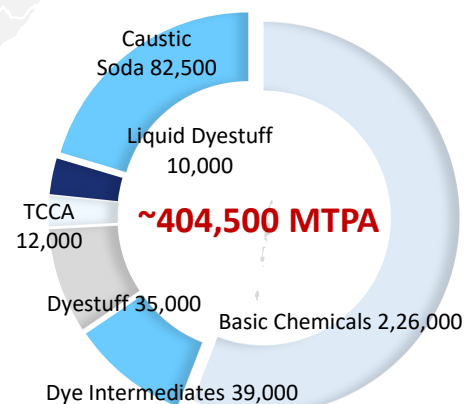
In-house R&D Lab
1 - Ahmedabad, Gujarat 2 - Vadodara, Gujarat

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

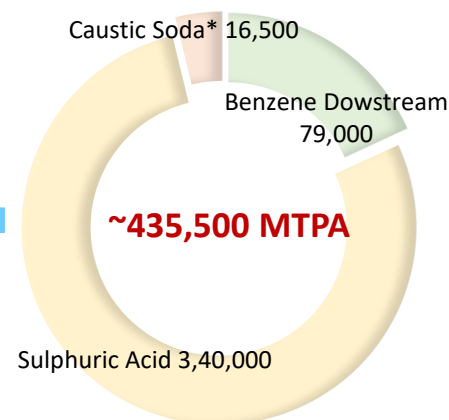
10 Depots (Exclusive Distribution Warehouse)
7 - India 1 - China 1 - Turkey 1 - Bangladesh

- 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

9MY22
Revenue

Details

(Rs in mn)

**S P S Processors Private
Limited (SPS)**

Uttar Pradesh, India

70%

Rs 1,025 mn

H-Acid - 3,000 MTPA | Vinyl Sulphone - 6,000 MTPA

Vinyl Sulphone's capacity expansion to 6,000 MTPA has been commercialized.

**Bodal Chemicals Trading
Private Limited**

Gujarat, India

100%

Rs 56 mn

Trading and Marketing subsidiary

**Bodal Chemicals Trading
Shijiazhuang Limited**

China

100%

Rs 324 mn

Trading & Marketing subsidiary for China and adjacent countries

**Sen-er Boya Kimya Tekstil
Sanayi Ve Ticaret**

Turkey

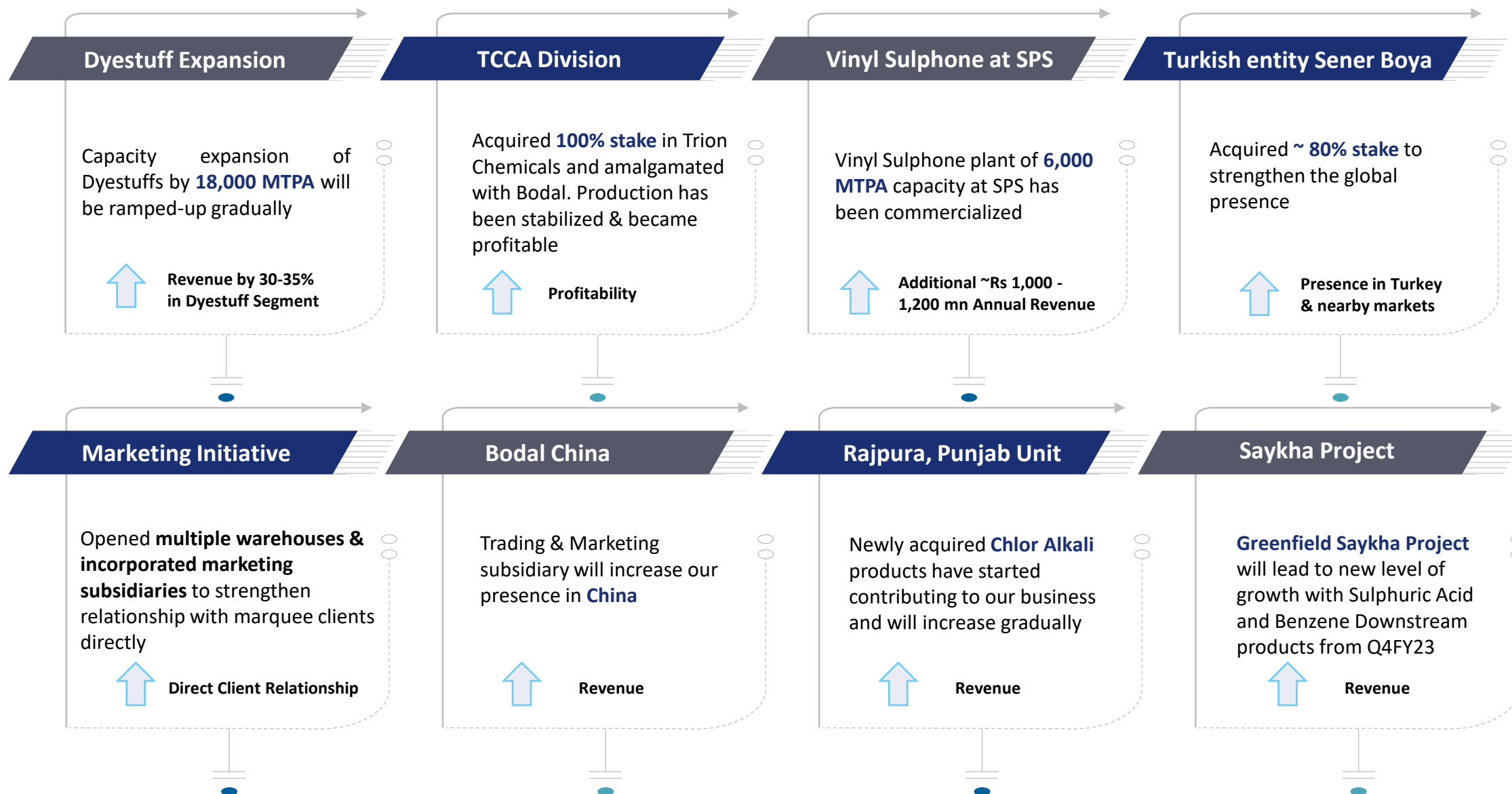
80%

Rs 703 mn

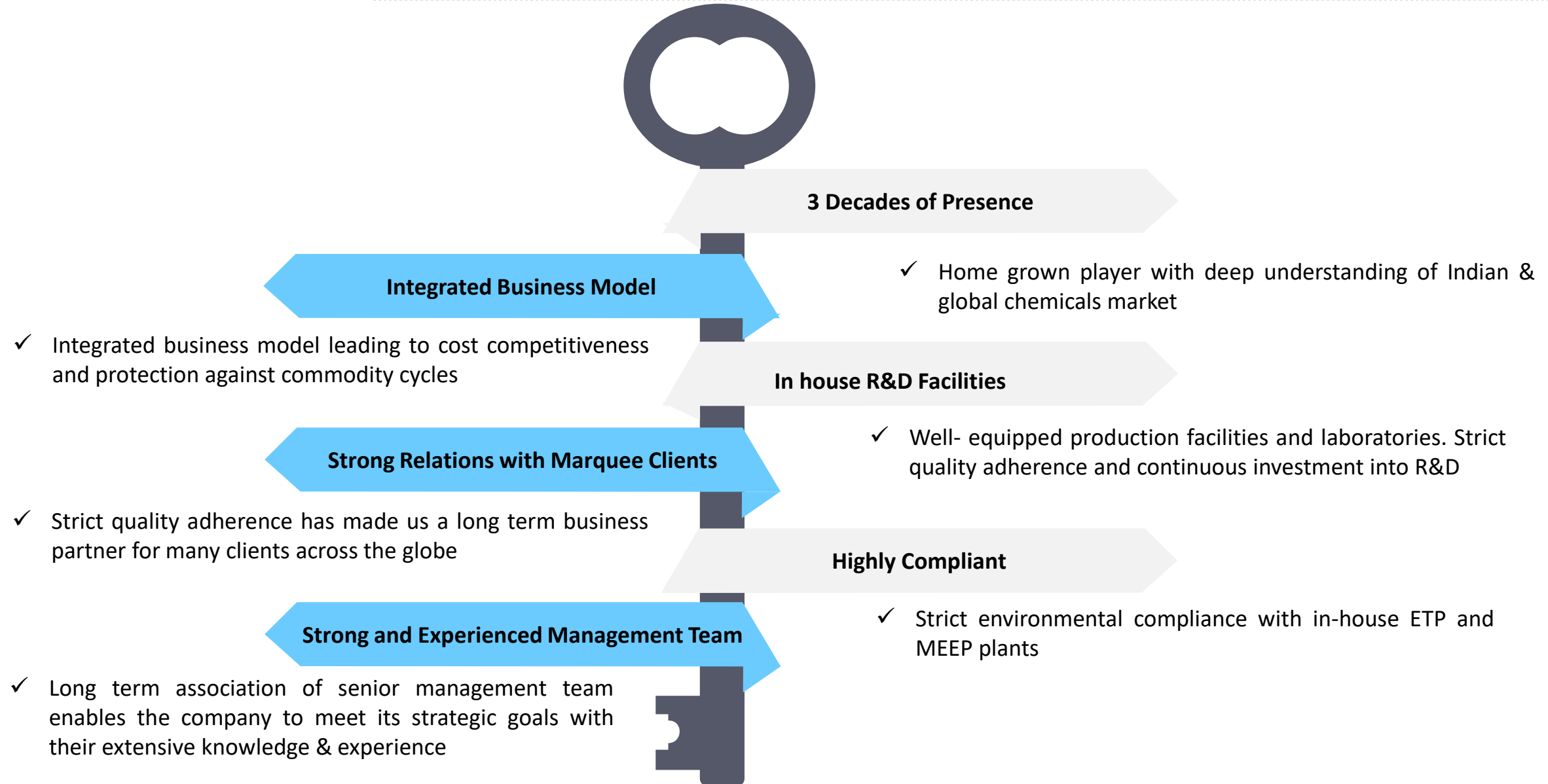
Standardizing, trading, and marketing subsidiary for Turkey

We are targeting 300+ MT pm sales 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

Compliance

Companies that are compliant with global environment laws will sustain

Rising Exports

India has increased their chemical exports 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 Changes in China

Stringent measures & environment norms have eliminated small companies in china

Textile Industry

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

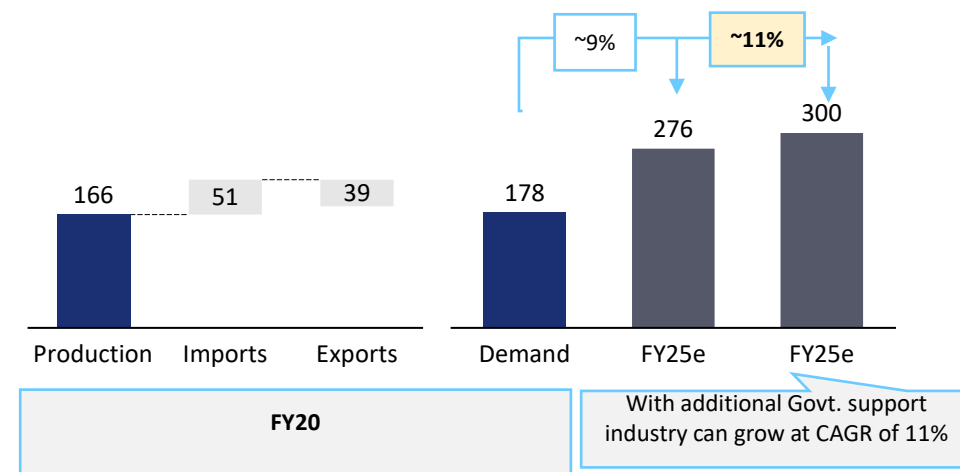
Dyestuff Production

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)



Source: Indiamchem.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%
- Q1FY24
- 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

Sulphur

Sulphuric Acid

Oleum 23% - 65%

Liquid SO₃

Chloro Sulphonic Acid

- Sulphuric Acid Captive Consumption <10%
- PNCB
- ONCB
- 2,4 DNCB
- Apart from captive consumption, additional steam will be utilized for Benzene unit

Benzene Chain

Benzene

MCB

PNCB

ONCB

MNCB

DNCB

PNA

2,4 DNCB

MPDSA

- Captive Consumption:
- MCB :100%
- PNCB: ~45%
- 2,4 DNCB: 90%

Chlor Alkali Chain

Salt & Water
Solution

Electrolysis
(Power)

Chlorine

Caustic Soda

Hydrogen

- Punjab unit has strong internal consumption of chlorine
- ~ 30% of Chlorine will be captively used for HCL, SBP and HYPO
- ~ 45% will sold through pipeline to adjacent units
- ~25% will be sold in cylinder to other near by units

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 Q4FY23

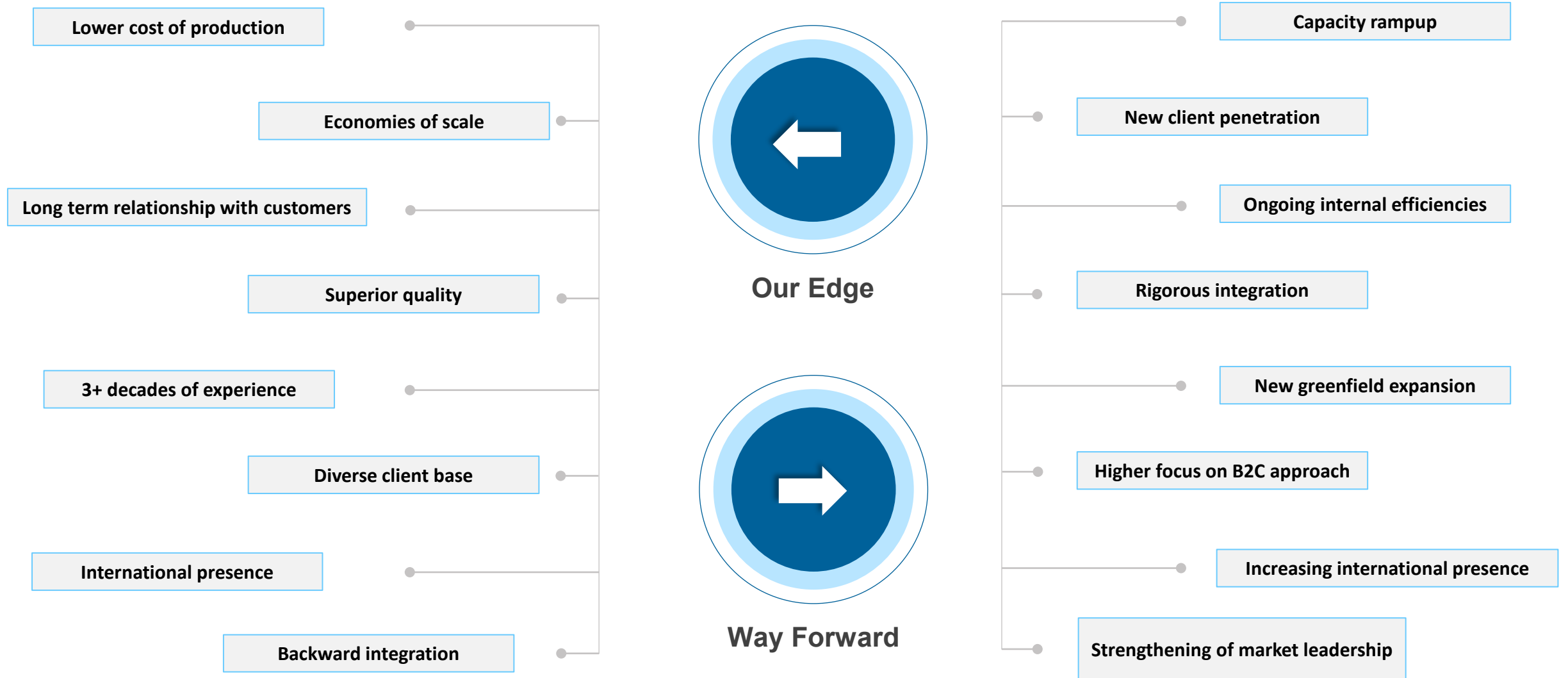
[^]Caustic Soda will be upgraded to increase capacity from 82,500 to 99,000 MTPA. 70% of 82,500 will be operational in FY22
On Consolidated basis

Organic Growth

Inorganic Growth

Internal Efficiencies

Way Forward

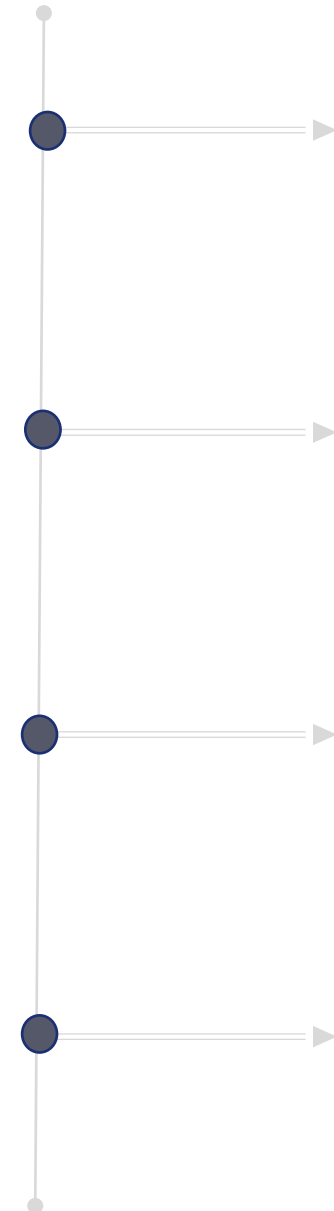




Responsible Corporate

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	✓	✓	-	✓	-	-	-



Effluent Treatment Plant (ETP)

- Treats low load waste water
- Compliant with GPCB, CPCB norms
- Capacity 500,000 liters / day
- Chemical oxidation
- Flocculation
- Clarification
- Bio- degradation by AIS
- Tertiary Poly system
- Online monitoring system

Brine Treatment Plant

- Installed world's first Brine Treatment Plant at Unit-VII
- Its is based on Modern Water's all-membrane brine concentration process (AMBC)
- It treats the effluent from Dyes and Zero Liquid Discharge (ZLD) is achieved at the end of treatment cycle

Multiple Effect Evaporator Plant (MEEP)

- Treats high load waste water
- Recovers salts- captive use/ sold
- Capacity 500,000 liters/day
- Investment of Rs 350mn
- Benefits:
 - Needs low steam, power
 - Re-use of condensed water
 - Integrated Zero Discharge System

Effluent Spray Dryer Plant (ESDP)

- Treats high load waste water beyond MEEP
- Minimizes treatment cost
- Spray Dryers: 3 * 100,000 liters/ day
- Incinerators: 3* 125,000 liters/ day

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 Swach 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

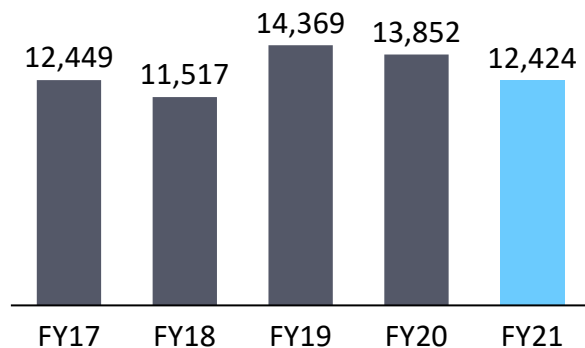




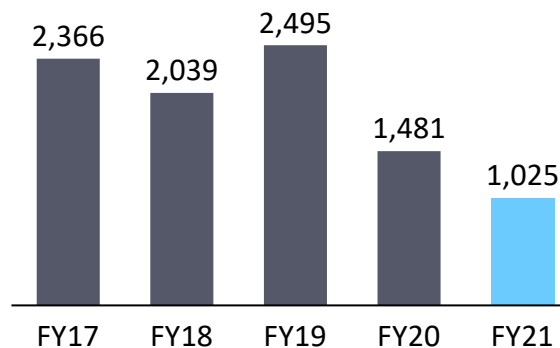
Financial Highlights

Financial Highlights

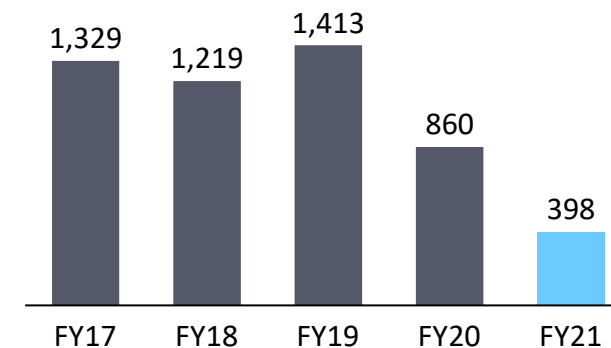
Revenue (Rs. In Mn)



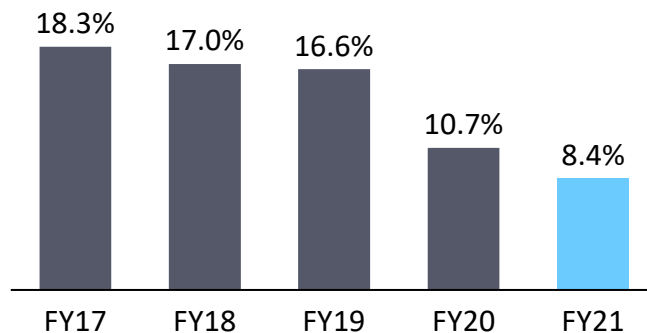
EBITDA (Rs. In Mn)



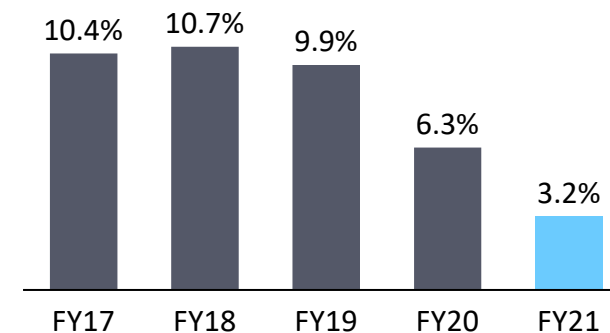
PAT (Rs. In Mn)



EBITDA Margin (%)

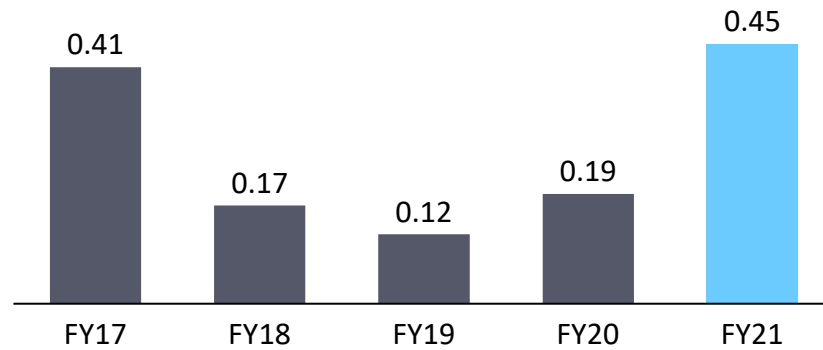


PAT Margin (%)

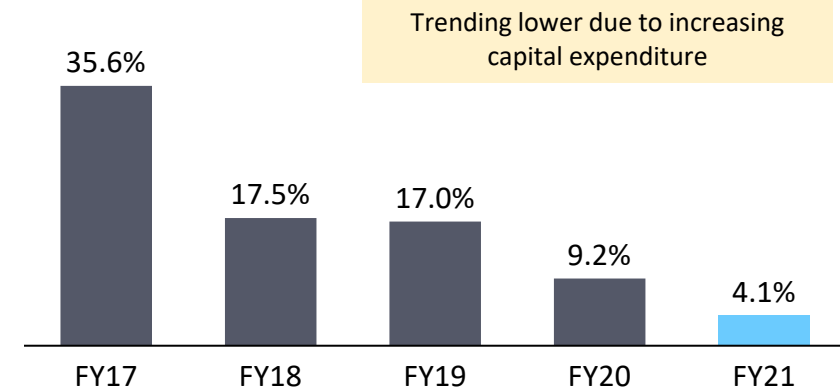


Key Ratios

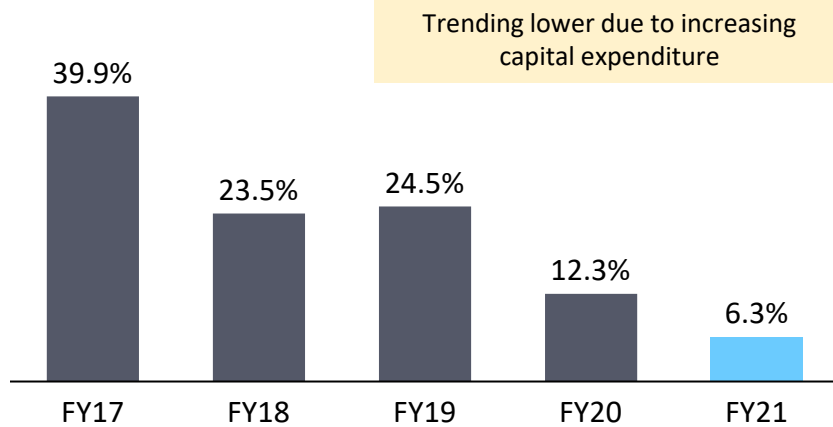
Debt/ Equity (x)



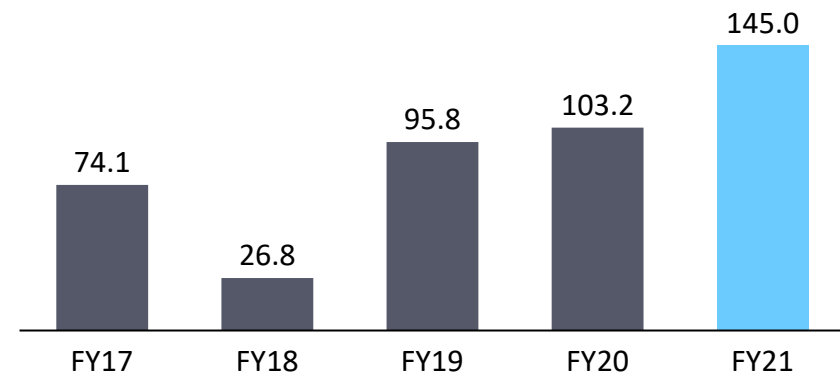
Return on Equity(%)



Return on Capital Employed (%)



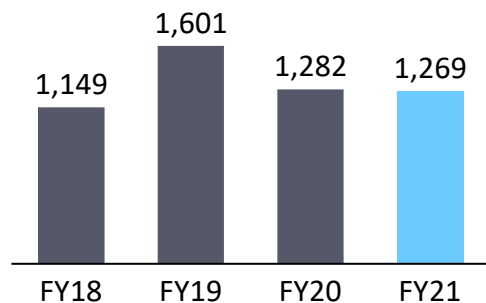
Net Working Capital Days



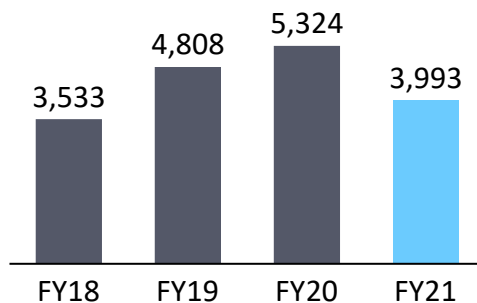
Segmental Performance

Basic Chemical

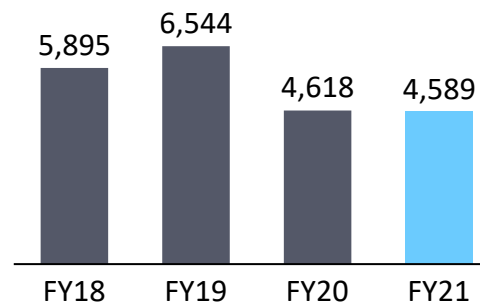
Revenue Breakup



Dyestuffs

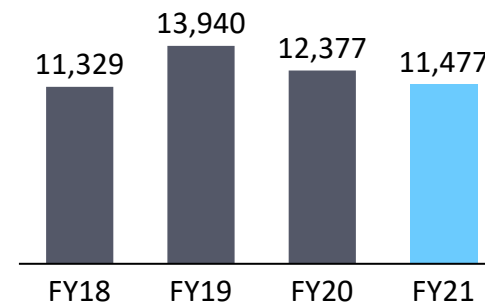


Dye Intermediates



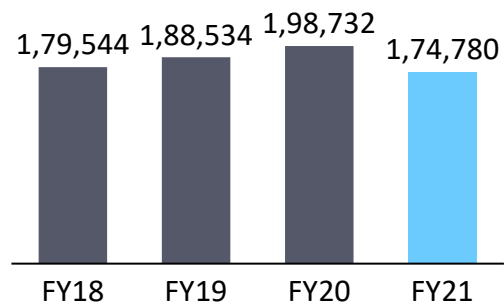
Total Revenue

(Rs in mn)

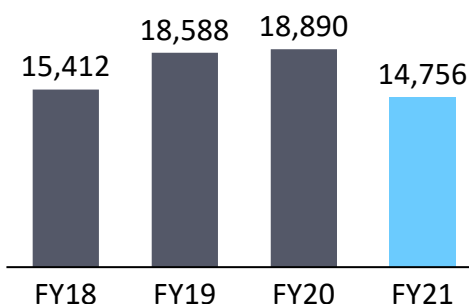


Basic Chemical (MT)

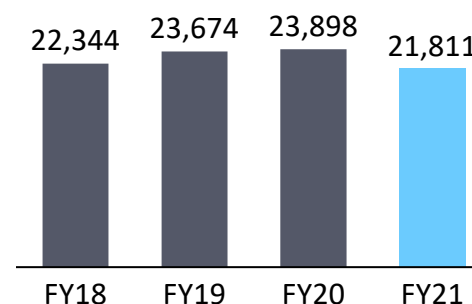
Volume Breakup



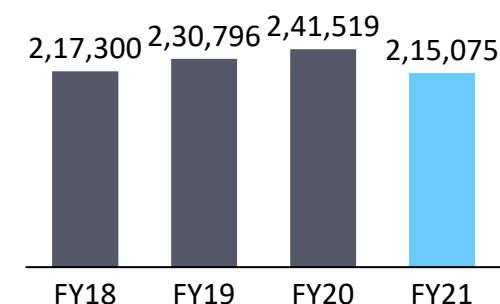
Dyestuffs (MT)



Dye Intermediates (MT)



Total Production(MT)



* On Standalone basis

Revenue includes other income

Basic Chemical production include Thionyl Chloride

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

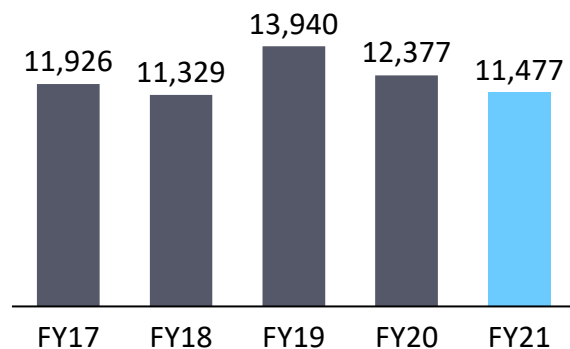
Standalone Balance Sheet

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

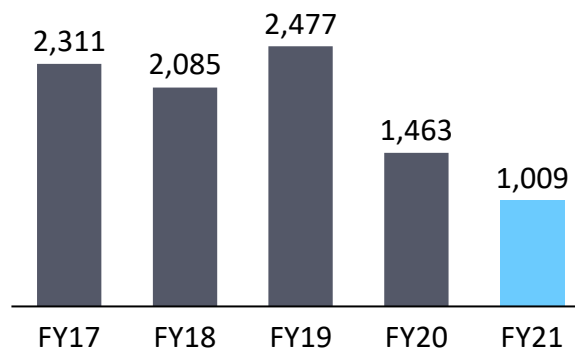
Particulars (In Mn)	Sep-21	Mar-21
Equity & Liabilities		
Equity	10,370.3	9,865.3
Equity Share capital	245.0	244.7
Other equity	10,125.4	9,620.6
Money received against warrants		-
LIABILITIES		
Non-current liabilities	1,697.8	1,574.3
Financial liabilities		
Borrowings	1,164.0	1,064.0
Provisions	36.1	37.9
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

Performance Highlights

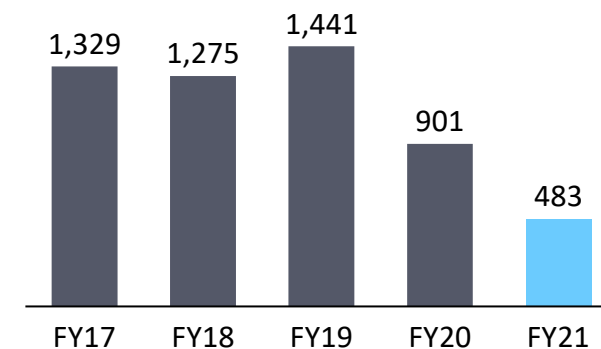
Revenue (Rs. In Mn)



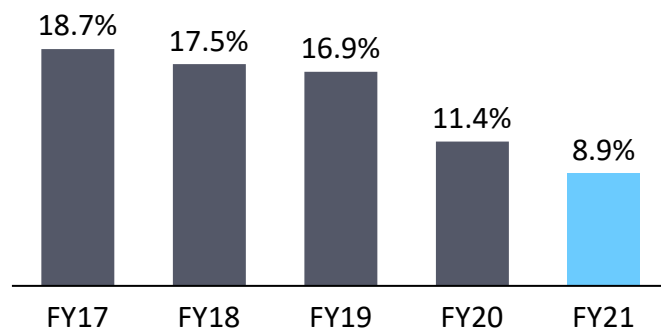
EBITDA (Rs. In Mn)



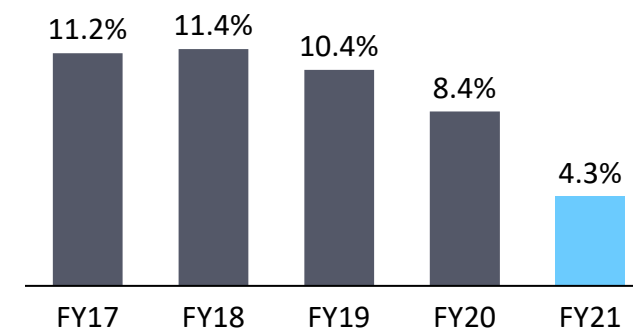
PAT (Rs. In Mn)



EBITDA Margin (%)



PAT Margin (%)



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