



**CHEMCON**  
Speciality Chemicals Limited



CIN : L24231GJ1988PLC011652

**November 15, 2025**

To,  
**BSE Limited**  
Listing Compliance & Legal Regulatory  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Stock Code: 543233

To,  
**National Stock Exchange of India Limited**  
Listing & Compliance  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra East, Mumbai 400 051  
Stock Symbol: CHEMCON

Dear Sir/Madam,

**Sub: Investor Presentation**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements), Regulations, 2015, please find enclose herewith the "Investor Presentation" for November 2025.

The aforementioned presentation is also being uploaded on the Company's website at [www.cscpl.com](http://www.cscpl.com).

We request you to take the above on your records.

Thanking you,  
Yours faithfully,  
**For Chemcon Speciality Chemicals Limited**

\_\_\_\_\_  
Shahilkumar Kapatel  
Company Secretary & Compliance Officer  
Membership No.: A52211



# **Chemcon Speciality Chemicals Limited**


## **Investor Presentation – November 2025**



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# **Q2 & H1 FY26 Performance Highlights**



# Q2 FY26 Performance Highlights



*“Overall business performance for the quarter and first half of the year began on a steady note, despite weak offtake from Pharma clients. The Company reported revenue of ₹53 crore for Q2FY26, a growth of 2% YoY, and ₹107 crore for H1FY26, reflecting a growth of 9% on YoY basis. Our Organic Chemicals segment delivered a resilient performance, supported by steady demand for HMDS, CMIC, 2-Bromo and Bromobenzene from pharmaceutical, agrochemical and aromatic customers. However, aggressive dumping in global markets continued to put pressure on the pricing of key products. The Inorganic Chemicals division remained impacted due to crude oil volatility, geopolitical uncertainties, and reduced oil drilling activity, leading to lower bromide volumes during the period.*

*On the strategic front, construction of our new units is progressing slowly and is expected to commence in the coming quarters with a new range of products. While some of our newly launched products are still in the early stages of market acceptance, we anticipate a gradual improvement as customer adoption improves.*

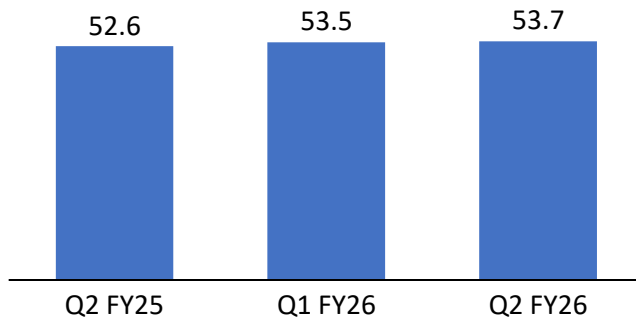
*In line with our efforts to diversify and de-risk the business, we have acquired the entire business of Shivam Petrochem Industries for ₹36 crore via a slump sale. The company is engaged in the manufacturing and distribution of bulk drugs, chemical intermediates, solvents, and other chemicals. This acquisition marks an important milestone in our growth journey, strengthens our product portfolio, and reinforces our confidence in achieving sustained growth in the coming quarters.”*

**Mr. Kamal Aggarwal,**  
**Chairman & Managing Director**

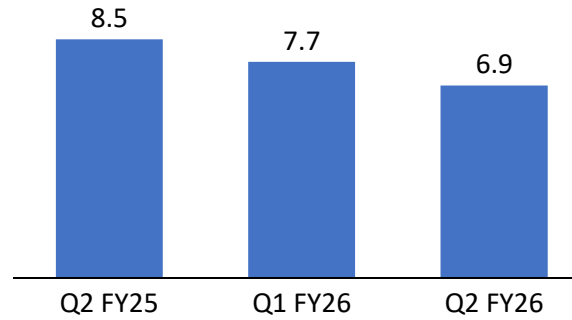
# Financial Highlights



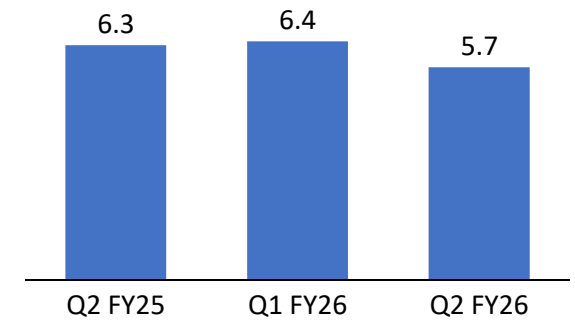
Revenue from Operations (Rs. Cr)



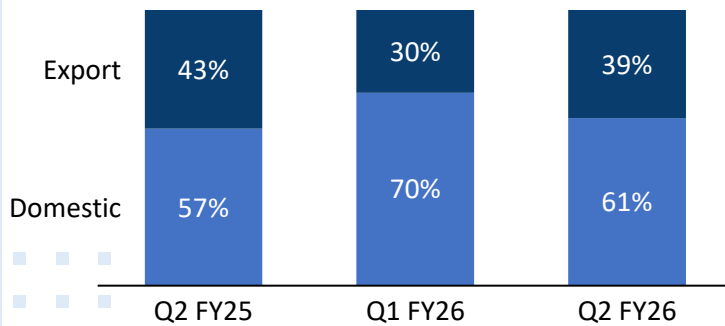
EBITDA (Rs. Cr)



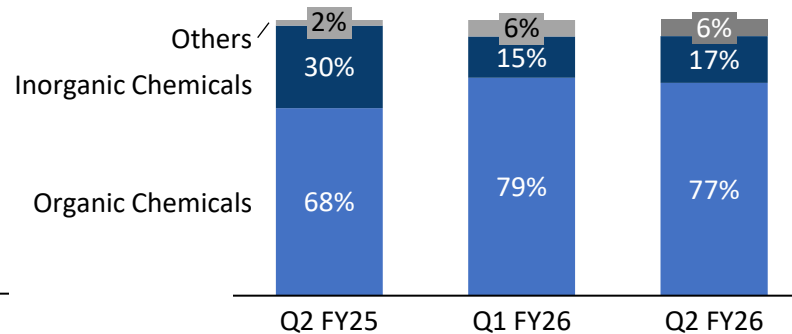
PAT (Rs. Cr)



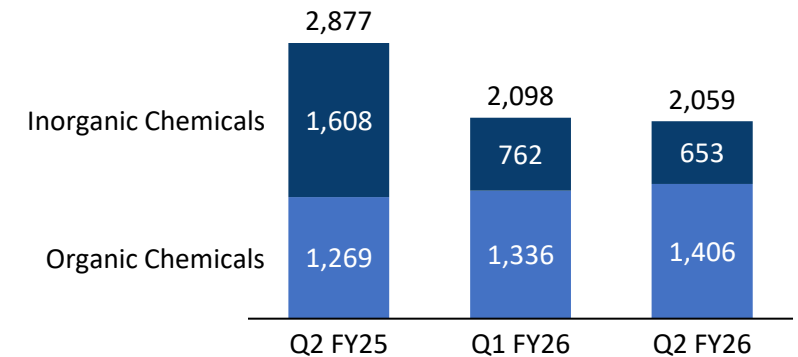
Geographic-Wise (%)



Business-wise (%)



Sales Volume (MT)



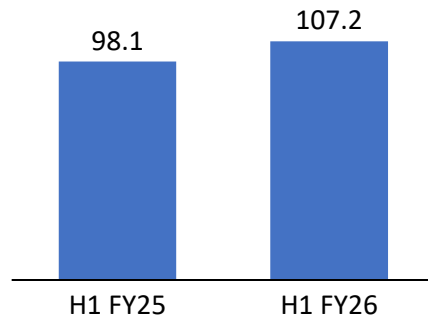
Organic chemicals refers to HMDS, CMIC, Bromobenzene and 2 Bromo whereas Inorganic chemicals refer to Bromides

Export data are inclusive of Deemed Exports

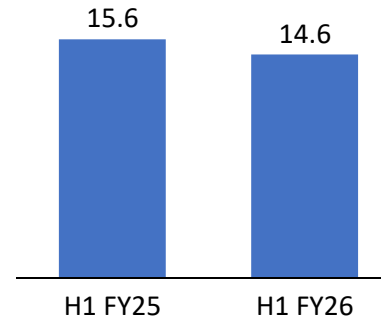
# Financial Highlights



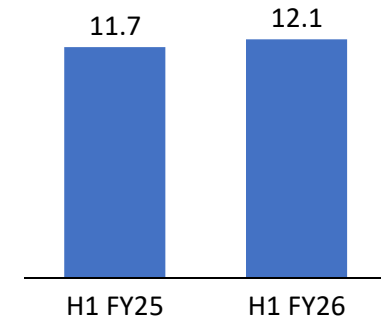
Revenue from Operations (Rs. Cr)



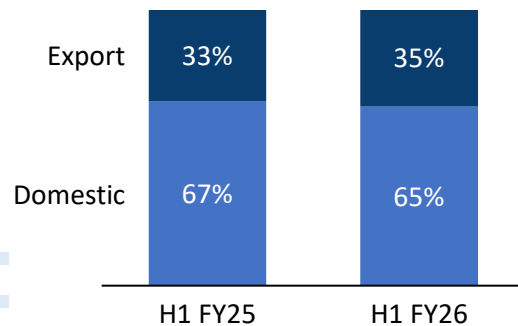
EBITDA (Rs. Cr)



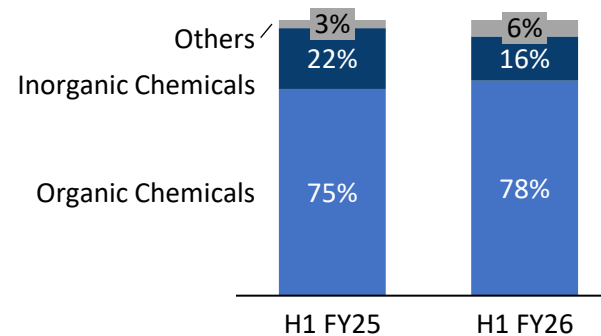
PAT (Rs. Cr)



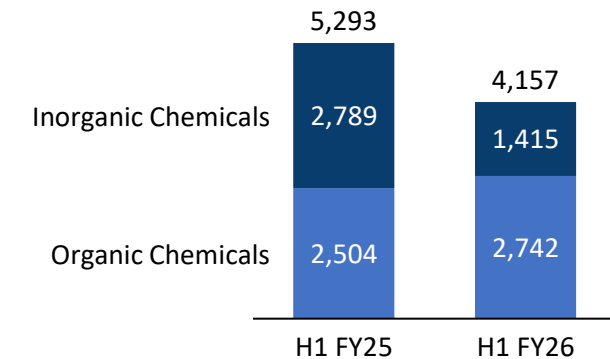
Geographic-Wise (%)



Business-wise (%)



Sales Volume (MT)



Organic chemicals refers to HMDS, CMIC, Bromobenzene and 2 Bromo whereas Inorganic chemicals refer to Bromides

Export data are inclusive of Deemed Exports

# Inorganic Growth – Acquired Shivam Petrochem Industries



## Acquired Shivam Petrochem Industries for INR 36 crore through a slump sale

### Company Overview

- › Manufactures, processes, trades, and distributes bulk drugs, chemical intermediates, solvents, and other chemical products.

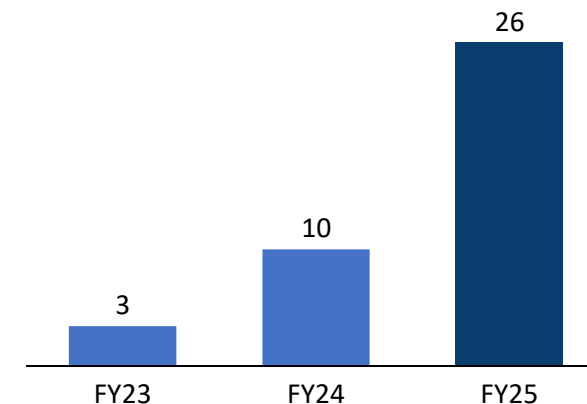
### Key Rationale

- › To accelerates growth by acquiring a business that strengthens the Company's core product portfolio
- › To unlock cost efficiencies, operational improvements & shared resource advantages
- › Adds technical know-how, product capabilities, and experienced talent
- › Provides access to new markets, customers, and established relationships.

### Key Products

- › Trityl Chloride (TTC)1-[(2-Chlorophenyl)(Diphenyl)
- › Methyl] 1H-imidazolePara Toluene Sulfonyl Chloride (PTSCL)
- › 2-Chlorotrityl Chloride (2CTC)
- › Toluenesulfonylmethyl isocyanide (TosMIC)
- › 2-AcetylthiopheneThiophene-
- › 2-acetyl ChlorideThiophene-
- › 2-carboxaldehydePyridine-4-carbaldehyde

### Annual Turnover (Rs. in Crores)



Through Slump Sale Agreement, the Company acquired the **entire business** undertaking of M/s. Shivam Petrochem Industries (Partnership Firm, a related party) as a going concern for a lump sum consideration of ₹ 36.00 crore.



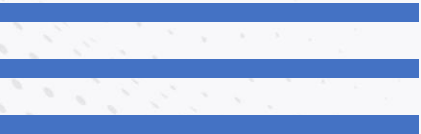
# Profit & Loss Statement

Particulars (Rs. Crs)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY26	H1 FY25	Y-o-Y
<b>Revenue from Operations</b>	<b>53.7</b>	<b>52.6</b>	2%	<b>53.5</b>	0%	<b>107.2</b>	<b>98.1</b>	9%
Cost of Goods Sold	34.2	31.6		31.5		65.7	57.7	
Employee Cost	4.9	4.7		5.0		9.9	9.5	
Other Expenses	7.7	7.7		9.3		17.0	15.3	
<b>EBITDA</b>	<b>6.9</b>	<b>8.5</b>	-19%	<b>7.7</b>	-12%	<b>14.6</b>	<b>15.6</b>	-6%
Other Income	3.9	3.5		3.7		7.6	7.3	
Depreciation	2.8	2.5		2.7		5.5	5.1	
<b>EBIT</b>	<b>8.0</b>	<b>9.5</b>		<b>8.7</b>		<b>16.7</b>	<b>17.8</b>	
Finance Cost	0.1	0.9		0.3		0.4	1.9	
<b>Profit before Tax</b>	<b>7.9</b>	<b>8.5</b>		<b>8.4</b>		<b>16.3</b>	<b>15.9</b>	
Tax	2.2	2.2		2.0		4.2	4.2	
<b>PAT</b>	<b>5.7</b>	<b>6.3</b>	-9%	<b>6.4</b>	-10%	<b>12.1</b>	<b>11.7</b>	4%
<b>PAT Margin %</b>	<b>10.7%</b>	<b>12.0%</b>		<b>11.9%</b>		<b>11.3%</b>	<b>11.9%</b>	
Basic EPS (in Rs.)	1.57	1.73		1.74		3.31	3.19	

# Balance Sheet

ASSETS (Rs. Crs)	Sep-25	Mar-25
<b>Non-Current Assets</b>		
a) Property, Plant And Equipment	144.2	148.7
b) Capital Work in Progress	46.5	39.9
c) Right Of Use Asset	0.0	0.0
d) Intangible Assets	0.0	0.0
e) Investments	2.0	0.3
f) Other Financial Assets	84.8	42.6
g) Other Non-Current Assets	2.8	3.5
<b>Sub-Total - Non-Current Assets</b>	<b>280.4</b>	<b>234.9</b>
<b>Current Assets</b>		
a) Inventories	75.6	86.1
b) Financial Assets		
i) Investments	8.7	9.8
ii) Trade Receivables	57.6	51.7
iii) Cash And Cash Equivalent	19.0	7.1
iv) Bank Balances	90.1	134.4
v) Other Financial Assets	7.6	7.1
c) Other Current Assets	8.7	22.6
d) Current tax assets	0.0	0.2
<b>Sub-Total - Current Assets</b>	<b>267.4</b>	<b>319.0</b>
<b>Total - Assets</b>	<b>547.8</b>	<b>553.9</b>

EQUITY AND LIABILITIES (Rs. Crs)	Sep-25	Mar-25
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	36.6	36.6
b) Other Equity	476.1	464.0
<b>Total Equity</b>	<b>512.7</b>	<b>500.7</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	0.1	0.2
ii) Lease Liabilities	0.0	0.0
iii) Other financial liabilities	0.0	0.0
b) Non current Provisions	1.0	0.8
c) Deferred Tax Liabilities (Net)	4.7	4.6
<b>Sub-Total - Non-Current Liabilities</b>	<b>5.8</b>	<b>5.6</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowing	0.2	24.5
ii) Trade Payables	19.5	16.3
iii) Other Financial Liabilities	7.3	4.2
iv) Lease Liabilities	0.0	0.0
b) Other Current Liabilities	1.9	2.4
c) Short Term Provisions	0.4	0.3
d) Current tax Liabilities	0.2	0.0
<b>Sub-Total - Current Liabilities</b>	<b>29.3</b>	<b>47.7</b>
<b>Total - Equity And Liabilities</b>	<b>547.8</b>	<b>553.9</b>



# Company Overview



# Company Snapshot

Incorporated in 1988

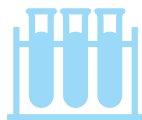
Manufacturer of Speciality  
Chemicals

An ISO 9001:2015 and ISO  
14001:2015 Certified Company

Business Verticals: Organic  
Chemicals and Inorganic Chemicals

Manufacturing Facilities near  
Manjusar, Vadodara, Gujarat

9 Operational Plants, 6 Owned  
Warehouses



**Only Manufacturer** of HMDS in India



**3rd Largest** Manufacturer of HMDS  
Worldwide



**Largest** Manufacturer of CMIC  
worldwide

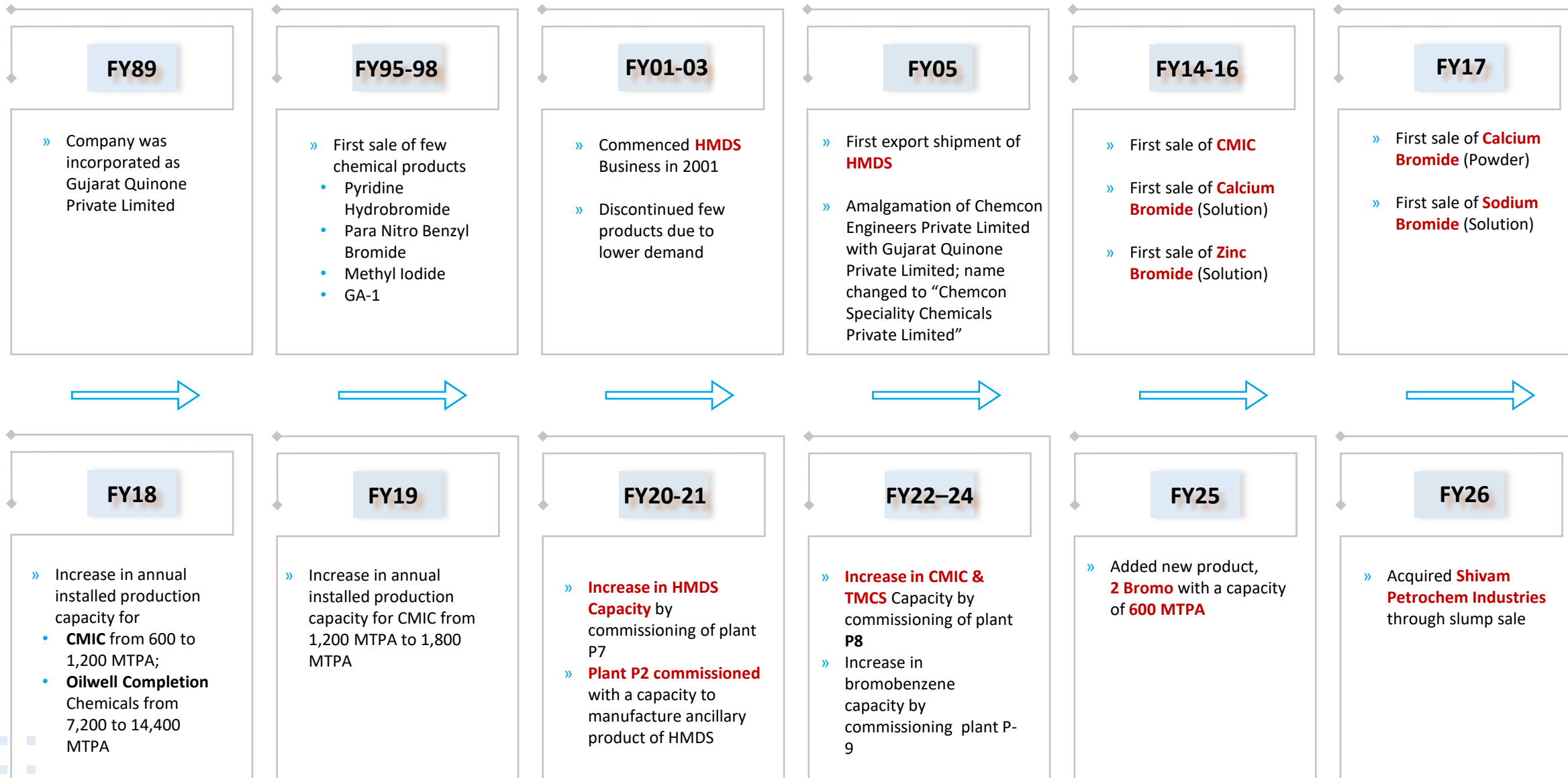


**Only Manufacturer** of Zinc Bromide in  
India



**Largest** Manufacturer of Calcium  
Bromide in India

# Evolution





## Global Presence

FY25 Export  
Contribution\*:

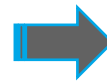
**~37%**

## Key Countries

- |                              |                        |
|------------------------------|------------------------|
| » United States of America   | » Japan                |
| » Italy                      | » United Arab Emirates |
| » South Korea                | » Russia               |
| » Germany                    | » Spain                |
| » People's Republic of China | » Thailand             |
|                              | » Malaysia             |

Over Two Decades of Experience in Chemicals

- Manufacturing
- Exports



**Well Equipped to Seize Upcoming Opportunities**

# Key Long-Term Relationships



## Organic Chemicals



## Inorganic Chemicals



Shree Radha Overseas  
CC Gran Limited Liability Company

Longstanding Clients

Strong Base

New Product Development

New Customer Reach

Top 5 customers contribute ~30%

Top 10 customers contribute ~45%

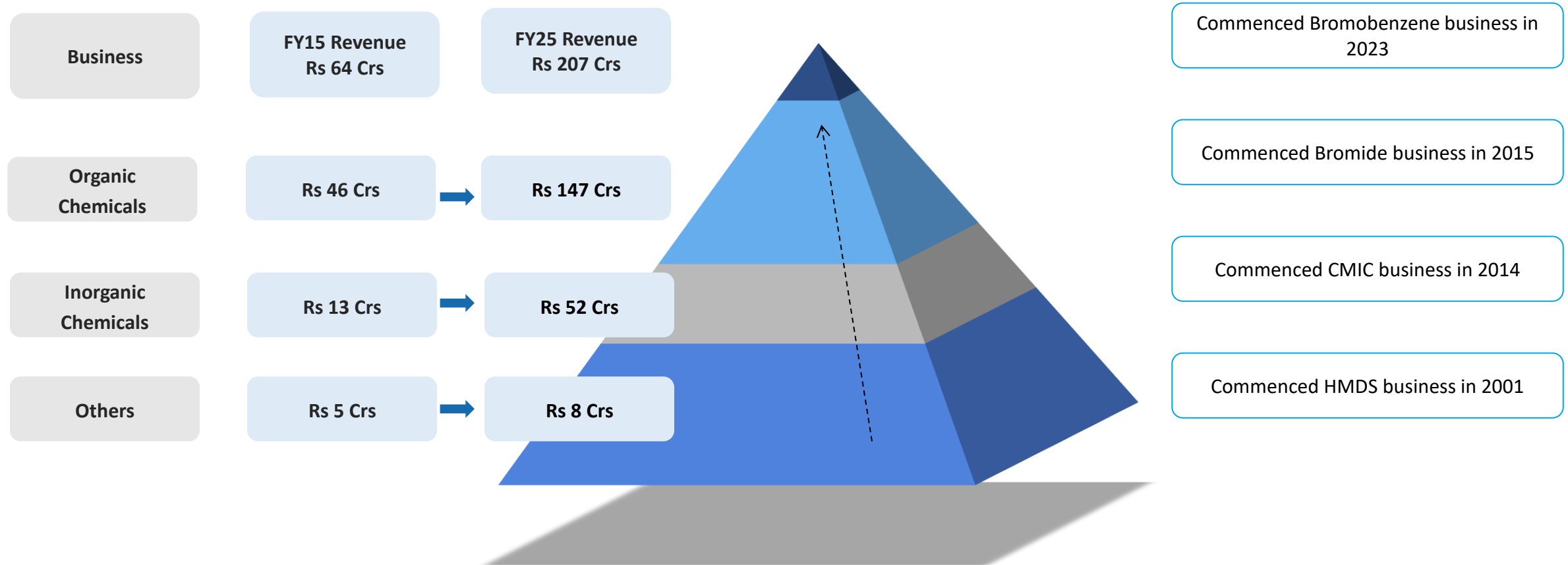
Few customers age more than 2 decades with us

Major customers have been with us for more than 5 years

Well equipped to retain market presence

Leading to increase in new product base and reach out to new customers

# Moving up the Value Chain





# Key Certifications

## Key Certifications



## R&D

### In-house laboratory to test

- » Raw materials procured
- » New Products & Innovation
- » Final products testing at the various stages of the manufacturing process
- » Well equipped with new instruments & machinery



## Environment

### Complying All Environment Laws

- » The Environment (Protection) Act, 1986
- » Water Prevention and Control of Pollution Act
- » Air Prevention and Control of Pollution Act, 1981
- » We are a zero-discharge company





# Product Overview



# Product Portfolio



## Organic Chemicals

### HMDS

- HMDS, an organosilicon compound, is a reagent and a precursor to bases that are popular in organic synthesis and organometallic chemistry
- HMDS is widely used in the pharmaceutical industry as a silylating agent in the process of manufacture of pharmaceutical drugs of the Penicillin group

### CMIC

- CMIC is an antiviral drug intermediate product, which is a key intermediate for anti-AIDS and anti-hepatitis B drug Tenofovir
- The downstream product of CMIC, Tenofovir is a nucleotide antiviral drug developed by Gilead Corporation of the United States.

### Bromobenzene

- Bromobenzene, is a clear, colourless or pale-yellow liquid. It is manufactured through bromination of benzene in presence of iron and has form of heavy, mobile, colorless liquid having a pungent odor.

### 2 Bromo (Di-Bromo Methane)

- Di- Bromo Methane is a colorless liquid primarily used as a solvent and as an intermediate in the production of various industrial chemicals, including those found in perfumes.

## Inorganic Chemicals

### Bromides

- Oilwell Completion Chemicals are used to complete the well and is normally a salty solution made up of chlorides or bromides
- Company manufacture a range of inorganic bromides, namely: Calcium Bromide (solution and powder), Zinc Bromide (solution) & Sodium Bromide (solution and powder)

## Key Products

## End User Industry

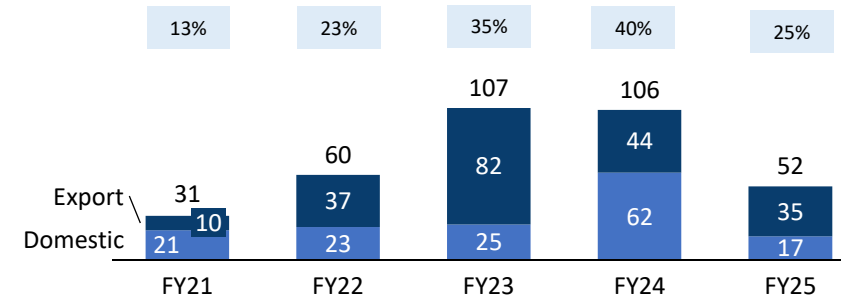
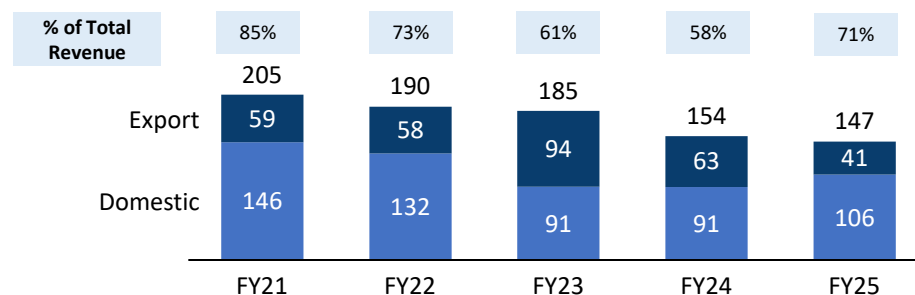
Pharmaceuticals & Others

Pharmaceuticals

Agrochemicals & Aromatics

Oil Drilling & Fluids

## Business Performance (Rs in cr)



Export data are inclusive of Deemed Exports

# Manufacturing Facilities



Sr No	Product categories	Key Products	Installed Capacity (MTPA)
1	Organic Chemicals	HMDS, CMIC, Bromobenzene, 2 Bromo and other ancillary products	11,400
2		Proposed P-10 unit	Q4FY26e
3		Proposed P-11 unit	Q4FY26e
4	Inorganic Chemicals	Range of Inorganic Bromides	15,000

Located at Manjusar near Vadodara, Gujarat

9 Operational Units

2 Proposed Expansion Plant under process

In-House R&D Laboratory

6 Owned Warehouses



Located at Manjusar near Vadodara, Gujarat



## Capacity Expansion

- » We plan to add additional manufacturing capacity P10 unit and P11 unit. These additional capacity will manufacture organic chemicals

## Import Substitution

- » Aims to capitalize on the potential growth of Organic Chemicals in India and to substitute imports

## Exploring New Applications

- » Plan to expand the new products to have diversified product portfolio with diversified client base

## Cost Efficiencies

- » Ongoing improvement in cost-efficiencies in the production process through Process re-engineering for efficient raw material consumption and through economies of scale



# Way Forward

Moderate Growth in

Organic Chemicals



Healthy Growth in

Inorganic Chemicals



Exploring  
Opportunities in

New Products



Leading to Long Term Sustainable Growth

New Products, New Clients, New Applications, New Opportunities





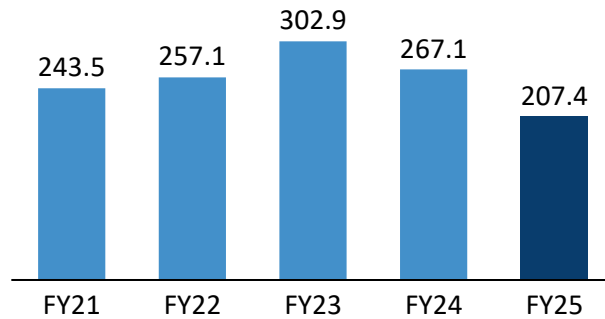
# Financial Highlights



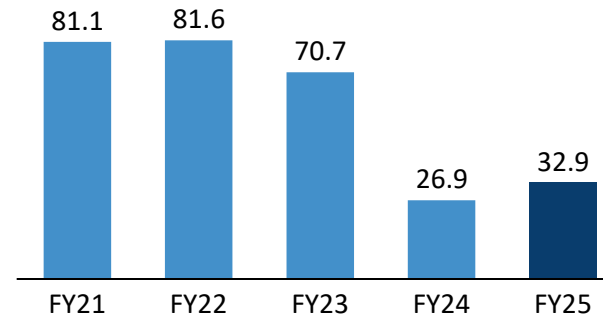


# Financial Trends

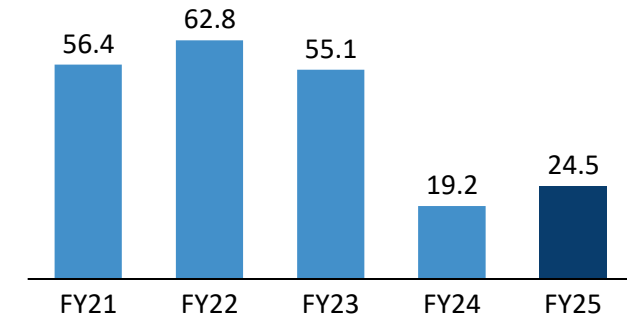
Total Revenue (Rs. Cr)



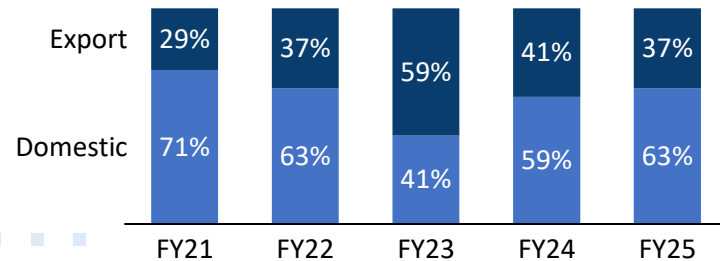
EBITDA (Rs. Cr)



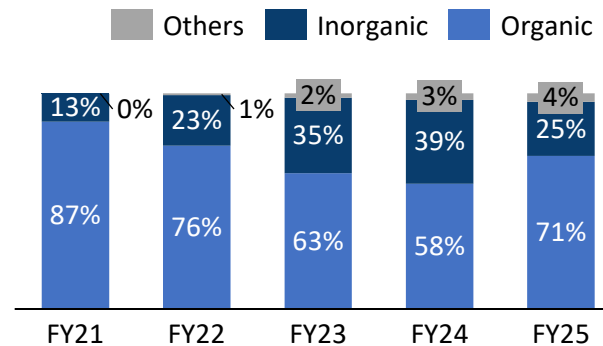
PAT (Rs. Cr)



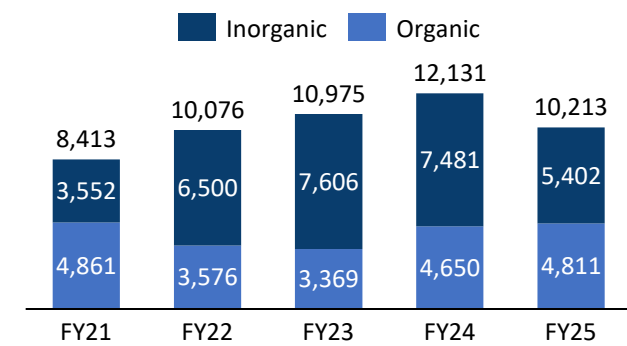
Geographic-Wise (%)



Business-wise (%)



Sales Volume (MT)



# Balance Sheet

ASSETS (Rs. Crs)	Mar-25	Mar-24
<b>Non-Current Assets</b>		
a) Property, Plant And Equipment	148.7	146.5
b) Capital Work in Progress	39.9	42.4
c) Right Of Use Asset	0.0	0.0
d) Intangible Assets	0.0	0.0
e) Investments	0.3	0.0
f) Other Financial Assets	42.6	0.9
g) Other Non-Current Assets	3.5	2.3
<b>Sub-Total - Non-Current Assets</b>	<b>234.9</b>	<b>192.1</b>
<b>Current Assets</b>		
a) Inventories	86.1	61.6
b) Financial Assets		
i) Investments	9.8	0.0
ii) Trade Receivables	51.7	81.9
iii) Cash And Cash Equivalent	7.1	7.1
iv) Bank Balances	134.4	163.5
v) Other Financial Assets	7.1	9.6
c) Other Current Assets	22.6	21.8
d) Current tax assets	0.2	7.7
<b>Sub-Total - Current Assets</b>	<b>319.0</b>	<b>353.2</b>
<b>Total - Assets</b>	<b>553.9</b>	<b>545.2</b>

EQUITY AND LIABILITIES <sup>14</sup>	Mar-25	Mar-24
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	36.6	36.6
b) Other Equity	464.0	439.8
<b>Total Equity</b>	<b>500.7</b>	<b>476.4</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	0.2	0.4
ii) Lease Liabilities	0.0	0.0
iii) Other financial liabilities	0.0	0.0
b) Non current Provisions	0.8	0.3
c) Deferred Tax Liabilities (Net)	4.6	4.4
<b>Sub-Total - Non-Current Liabilities</b>	<b>5.6</b>	<b>5.1</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowing	24.5	42.3
ii) Trade Payables	16.3	12.0
iii) Other Financial Liabilities	4.2	5.5
iv) Lease Liabilities	0.0	0.0
b) Other Current Liabilities	2.4	3.6
c) Short Term Provisions	0.3	0.2
d) Current tax Liabilities	0.0	0.0
<b>Sub-Total - Current Liabilities</b>	<b>47.7</b>	<b>63.7</b>
<b>Total - Equity And Liabilities</b>	<b>553.9</b>	<b>545.2</b>

# Thank You



**Chemcon Speciality Chemicals Ltd.**

CIN – L24231GJ1988PLC011652

Mr. Rajesh Gandhi - CFO

Email – [rajesh@cscpl.com](mailto:rajesh@cscpl.com)

[www.cscpl.com](http://www.cscpl.com)

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**

CIN - U74140MH2010PTC204285

Mr. Om Kanadia / Ms. Shaily Patwa

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