



LETTER of OFFER

**Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD)
of original or initial maturity up to one year**

PART I

Issuer Details	
Name and Address of Issuer	Himadri Speciality Chemical Limited 23A, Netaji Subhas Road, 8th floor, Kolkata - 700 001
Business Segment / Activity	Manufacturing of Coal Tar Chemicals & Carbon Black
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. Anurag Choudhary CEO
Group Affiliation (If Any)	

PART II

Issue Details		
ISIN	INE019C14615	
Proposed Date of Issue	May 30, 2025	
Amount (Rs.)	Rs 100 Crores	
Tenor and Date of Maturity	90 days	
Proposed to be Listed / Unlisted	Listed	
End Use of CP / NCD proposed (specific details)	CP will be utilized for meeting Stock in Trade	
Market Conventions		
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA Limited	
Rating	'[ICRA] A1+'	
Date of Rating	May 27, 2025	
Validity of Issuance	3 Month	
Validity period for rating	One Year	
For Amount (Rs.)	Rs. 300.00 Crores	
Conditions (If Any)	N.A	

For Himadri Speciality Chemical Ltd

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com

Director/Authorised Signatory



Long term credit rating obtained by the Issuer	Himadri	
Unaccepted Credit Rating assigned to the Issuer		
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited, Kolkata	
Debenture Trustee Details (Name and Address) (In case of NCD)	N.A	
Credit Enhancement Details (If any)	N.A	
Description of Instrument		
Amount (Rs. In Lacs)		
In Favor of		
Name and Address of the Guarantor		
Net worth of the Guarantor (Rs. In Lacs)		
Extent of The Guarantee Offered by the Guarantor for the Issue		
Conditions under which the guarantee will be invoked		
Trustee Details (Name and Address)		
Whether guarantor is a group entity		
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,- N.A		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
1		
2		
3		

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PART III

A. Issuer Financial Details

<input type="checkbox"/> CP / NCD Borrowing	Commercial Paper
Date of Board Resolution	17 th December ,2019
1. Limit approved by Board	Rs. 300 Crs
2. Limit as per CRA	Rs. 300 Crs
3. Limit approved by Regulator concerned (if applicable)	

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
INE019C14607	22-07-2024	Rs. 50 Crs	18-10-2024	NIL	ICICI BANK LIMITED	N.A	ICRA LIMITED	'[ICRA] A1+'	Rs. 300 Crs

C. Fund-based facilities from banks/Financial institutions, if any

Bank Fund Based Facilities From Banks / Financial Institutions, If Any			
Name of the Bank	Nature of Facility	Sanctioned Amt (Rs in Crs)	Asset Classification
Axis Bank Limited	Fund Based	125.00	Standard Asset
Bank of Baroda	Fund Based	250.00	Standard Asset
DBS Bank India Limited	Fund Based	50.00	Standard Asset
HSBC Bank	Fund Based	100.00	Standard Asset
HDFC Bank	Fund Based	100.00	Standard Asset
ICICI Bank Limited	Fund Based	175.00	Standard Asset
IDFC Bank Limited	Fund Based	25.00	Standard Asset
IndusInd Bank Limited	Fund Based	30.00	Standard Asset
Kotak Mahindra Bank	Fund Based	100.00	Standard Asset
RBL Bank	Fund Based	25.00	Standard Asset
State Bank of India	Fund Based	50.00	Standard Asset

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D. Shareholding Details of Promoters / Details of share Pledged-

E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Financial Summary	Mar-25	Mar-24	Mar-23	Mar-22
Equity	49.37	49.26	43.27	41.90
Net Worth	3647.53	2981.21	2,215.60	1,803.78
Investment In Subsidiaries/ Affiliates(Including Others)	627.77	476.75	131.91	113.32
Total Debt O/s- Other Debt	2.2	21.54	48.31	93.17
Short Term - (<1 Year)	305.6	578.88	787.89	485.21
Gross Income	4646.7	4227.44	4,199.82	2,798.53
Operating Profit (PBITD)	901.92	684.6	386.34	161.14
Gross Profit (PBSD)	857.35	620.89	320.47	126.10
Net Profit (Post Tax)	558.07	410.99	207.81	65.06

Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed.

**F. Details of Statutory auditor and changes thereof in the last three financial years
Statutory Auditors-**

G.Details of default-in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.- NIL

G. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.-

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I. Material Litigation if any: NIL

(All ongoing and outstanding material litigation irrespective of age to be reported)

J. Regulatory Strictures, if any: Nil

(Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:- N.A

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	> 1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

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Original / authenticated copy of any document related to above information will be made available to the investors on request.

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