



Regd. Office :  
Bengal Eco Intelligent Park, Tower-1  
Block - EM, Plot No. 3, Salt Lake City  
Sector - V, 3rd & 4th Floor  
Kolkata - 700 091, W.B.  
TEL. : 71122334, 71122445  
WEBSITE : www.haldiapetrochemicals.com  
CIN : U24100WB2015PLC205383  
GSTIN : 19AAGCB2001F1Z9

12th October, 2023

The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

Dear Sir / Madam,

**Sub: Press Release**

Please find enclosed herewith press release titled "Haldia Petrochemicals Limited (HPL) embarks on a path to becoming India's First Integrated Player in the Phenolics Chain"

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Haldia Petrochemicals Limited**

**Sarbani Mitra**  
**Company Secretary**  
**A14906**

Encl: as above

## Haldia Petrochemicals Limited (HPL) Embarks on a Path to Becoming India's First Integrated Player in the Phenolics Chain

**Kolkata: October 12, 2023:** Haldia Petrochemicals Limited (HPL)'s story is one of resilience and success. In 2014, the company faced a temporary closure, but a change in management ownership led to a spectacular turnaround. Under The Chatterjee Group's (TCG) stewardship, HPL has consolidated its financial position and diversified its operations into new territories and product lines, embracing trading and speciality chemicals. This remarkable journey has ensured the survival of over 1,300 processing units in the eastern region's polymer processing sector, sustaining more than one million direct and indirect employment opportunities. Furthermore, HPL has become a significant revenue generator for the state and central exchequer.

HPL is setting up the first on-purpose Propylene plant in India based on Olefin Conversion Technology (OCT) at Haldia, West Bengal, becoming India's first integrated player in the Phenolics chain.

HPL has been exploring the possibility of becoming a leader in the niche segment of speciality chemicals that have a high demand nationwide. Speciality chemicals have helped the company earn a revenue of Rs 999 crore in FY23.

In addition, HPL is setting up the largest Phenol plant in the country, with a capacity of 300 KTPA Phenol and 185 KTPA Acetone. According to **Mr. Navanit Narayan, Whole Time Director and Chief Executive Officer, of Haldia Petrochemicals Limited**, *"With the commissioning of these plants, the overall chemical business portfolio is expected to increase by an additional Rs. 5,000Cr. The company has ambitious targets to complete the project by Q1 2026"*.

The demand for petrochemicals is growing due to a large population base, favourable demographics, increasing economic growth, urbanization, and its positive impact on automobile production, construction, infrastructure, agrochemicals and pharmaceuticals. This proposed investment will likely be the largest in West Bengal in the chemical sector over the last two decades. It has also led to an increase in the number of ancillary units.

*"As the plans move towards fruition, there will be advancement in areas such as digitization. This will generate direct and indirect employment in the downstream chemical industry. The total industrial scenario evolving around chemicals will witness tremendous growth within a very short period,"* **Mr. Narayan** added.

**For further information, inquiries, or interview requests, please contact, Concept Public Relations India Limited:**

<b>Kolkata:</b> Dona Chakraborty M: +91 90641 35427 E: <a href="mailto:dona@conceptpr.com">dona@conceptpr.com</a>	<b>Mumbai:</b> Priyanka Shinde M: +91 84335 78070 E: <a href="mailto:priyanka.shinde@conceptpr.com">priyanka.shinde@conceptpr.com</a>
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**About Haldia Petrochemicals Limited:**

Haldia Petrochemicals Limited (HPL) is a prominent global chemical industry player committed to innovation and sustainable growth. Under the visionary leadership of Chairman Dr. Purnendu Chatterjee, HPL has undergone a remarkable transformation, expanding its position as a leading name in niche specialty chemicals.

HPL is one of the largest petrochemical companies in India with a total capacity equivalent to 7,00,000 TPA of ethylene. Process technologies for various manufacturing plants have been selected from leading technology licensors with an aim to produce world-class hyphenated products with excellent safety and environment considerations.