



Ref. No: HSCL/ Stock-Ex/2023-24/47

Date: 18/07/2023

E-mail: monika@himadri.com

Ref: Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Outcome of Board Meeting held on 18.07.2023 - pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We refer to our letter dated 11 July 2023 intimating about the meeting of the Board of Directors of the Company ("the Board") scheduled to be held on Tuesday, the 18 July 2023, *inter-alia* to approve and take on record the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2023.

We would like to inform you that the Board at its' meeting held today i.e. on 18 July 2023, *inter-alia* has considered and approved the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30 June 2023. We are enclosing herewith the following pursuant to Regulation 30 and Regulation 33 read with the applicable provisions of Schedule III and IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- i) Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30 June 2023.
- ii) The Limited Review Report of the Statutory Auditors of the Company, M/s Singhi & Co, Chartered Accountants on the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30 June 2023.

The Meeting of the Board of Directors commenced at 6.00 p.m (IST) and concluded at 7:15 p.m.(IST)

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322

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

Limited Review Report on Unaudited Standalone Financial Results of Himadri Speciality Chemical Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Himadri Speciality Chemical Limited

- 1) We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of **Himadri Speciality Chemical Limited** ("the Company") for the quarter ended June 30, 2023. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("The Regulation") and has been initialled by us for identification purpose.
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on July 18, 2023 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
- 3) We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters


- 5) The standalone financial results of the Company for the Quarter ended June 30, 2022 were reviewed by another firm of Chartered Accountants who, vide their report dated August 11, 2022, expressed an unmodified conclusion on those financial results.

- 6) The figures for the quarter ended March 31, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2023 and the published year to date figures upto the end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter of the previous year had only been reviewed by us as required under the Listing Regulations and not audited.

Our conclusion is not modified in respect of above matters.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E




(Navindra Kumar Surana)
Partner

Membership No. 053816
UDIN: 23053816BGXNMR6916

Place: Kolkata
Date: July 18, 2023



HIMADRI SPECIALITY CHEMICAL LIMITED
Registered Office: 23A Netaji Subhas Road
8th Floor, Suite No. 15, Kolkata - 700 001
Corporate Identity Number: L27106WB1987PLC042756
Phone: (033)2230-9953, Fax: (033)2230-9051
Email: info@himadri.com, Website: www.himadri.com

(Rs. in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2023					
Sr. No.	Particulars	Three months ended 30.06.2023	Previous Three months ended 31.03.2023	Corresponding Three months ended 30.06.2022 in the previous year	Previous year ended 31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	(a) Revenue from Operations	950.91	1,028.90	1,046.64	4,171.84
	(b) Other Income	10.12	10.55	1.56	27.97
	Total Income	961.03	1,039.45	1,048.20	4,199.81
2.	Expenses				
	(a) Cost of materials consumed	694.96	686.75	802.37	3,297.28
	(b) Changes in inventories of finished goods and work-in-progress	5.46	95.30	29.29	(30.14)
	(c) Employee benefits expense	25.65	21.40	22.81	90.95
	(d) Finance costs	13.11	13.16	12.60	65.87
	(e) Depreciation and amortisation expense	11.57	11.77	12.06	48.66
	(f) Other expenses	89.84	100.36	120.80	425.38
	Total Expenses	840.59	928.74	999.93	3,898.00
3.	Profit/ (Loss) before exceptional items and tax (1-2)	120.44	110.71	48.27	301.81
4.	Exceptional Items	-	-	-	(30.00)
5.	Profit/ (Loss) before tax (3+4)	120.44	110.71	48.27	271.81
6.	Tax expense				
	(a) Current tax	21.04	19.32	8.42	47.45
	(b) Deferred tax	11.74	14.67	0.92	16.55
	Total tax expense	32.78	33.99	9.34	64.00
7.	Net Profit/ (Loss) after tax (5-6)	87.66	76.72	38.93	207.81
8.	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss	65.51	(19.15)	(20.92)	19.02
	Income-tax relating to items that will not be reclassified to profit or loss	(15.06)	4.40	4.85	(4.25)
	Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of tax)	50.45	(14.75)	(16.07)	14.77
9.	Total Comprehensive Income for the period/ year {comprising Net Profit after tax and other comprehensive income for the period/ year} (7+8)	138.11	61.97	22.86	222.58
10.	Paid-up equity share capital (Face value Re. 1 each)	43.90	43.27	41.93	43.27
11.	Other Equity				2,172.33
12.	Earnings per equity share (of Re. 1 each) (refer note 6)				
	(a) Basic (Rs.)	2.02	1.81	0.93	4.94
	(b) Diluted (Rs.)	2.02	1.81	0.93	4.94





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(Rs. in Crores)

Standalone Segment wise Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Three months ended 30.06.2023	Previous Three months ended 31.03.2023	Corresponding Three months ended 30.06.2022 in the previous year	Previous year ended 31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	(a) Carbon materials and chemicals	945.14	1,024.64	1,041.42	4,152.28
	(b) Power	25.82	22.48	26.96	98.92
	Total segment revenue (a + b)	970.96	1,047.12	1,068.38	4,251.20
	Less: Inter segment revenue	20.05	18.22	21.74	79.36
	Total Revenue from Operations	950.91	1,028.90	1,046.64	4,171.84
2.	Segment Results				
	(a) Carbon materials and chemicals	96.12	92.72	48.93	275.30
	(b) Power	23.20	17.06	24.01	84.21
	Total segment profit before interest, tax and unallocable items (a + b)	119.32	109.78	72.94	359.51
	Add/ (Less):				
	(a) Finance costs	(13.11)	(13.16)	(12.60)	(65.87)
	(b) Other unallocable expenses net of unallocable income *	14.23	14.09	(12.07)	(21.83)
	Total Profit/ (Loss) before tax	120.44	110.71	48.27	271.81
3.	Segment Assets				
	(a) Carbon materials and chemicals	2,799.55	2,700.82	2,902.72	2,700.82
	(b) Power	110.05	111.03	118.63	111.03
	(c) Unallocated	759.65	795.06	256.70	795.06
	Total assets	3,669.25	3,606.91	3,278.05	3,606.91
4.	Segment Liabilities				
	(a) Carbon materials and chemicals	478.51	448.86	363.33	448.86
	(b) Power	0.35	5.05	3.50	5.05
	(c) Unallocated	814.73	937.40	1,083.86	937.40
	Total liabilities	1,293.59	1,391.31	1,450.69	1,391.31
* includes other income, foreign exchange loss/ (gain) (net), and exceptional items fully unallocable					





Himadri

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NOTES:-

(1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 18 July 2023. A Limited Review of these standalone financial results for the quarter ended 30 June 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

(2) Other expenses includes foreign exchange fluctuation loss/ (gain) (net) of Rs (4.11) crores for the quarter ended 30 June 2023, Rs (3.54) crores for the quarter ended 31 March 2023, Rs 13.63 crores for the quarter ended 30 June 2022 and Rs 19.80 crores for the year ended 31 March 2023, on standalone basis.

Finance cost includes exchange difference regarded as an adjustment to borrowing costs in accordance with Ind AS 23, of Re 0.50 crore for the quarter ended 30 June 2023, Re (0.90) crore for the quarter ended 31 March 2023, Rs 4.55 crores for the quarter ended 30 June 2022 and Rs 13.50 crores for the year ended 31 March 2023, on standalone basis.

(3) Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within two operating segments, namely:
(a) Carbon materials and chemicals, and
(b) Power

(4) During the previous year, the Company has issued and allotted 72,550,000 warrants, each convertible into one equity share of Re 1 each, on Preferential allotment basis at an issue price of Rs 70 per warrant, to the Promoter/ Promoter Group of the Company and certain identified non-promoter persons / entity, upon receipt of 25% of the issue price (i.e. Rs 17.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. Rs 52.50 per warrant) shall be payable within 18 months from the date of allotment i.e. 22 August 2022, at the time of exercising the option to apply for fully paid-up equity share of Re 1 each of the Company, against each warrant held by the warrant holder.

During the quarter ended 30 June 2023, the Company upon receipt of balance 75% of the issue price (i.e., Rs 52.50 per warrant) for 6,215,000 warrants, has allotted equal no. of fully paid-up equity shares against conversion of said warrants exercised by the warrant holder. As a result of such allotment, the paid-up equity share capital of the Company has increased from 432,780,659 equity shares to 438,995,659 equity shares of face value of Re 1 each. For the remaining 53,035,000 warrants, the respective allottees have not yet exercised their option for conversion of the warrants into equity shares and accordingly, balance 75% money towards such remaining warrants is yet to be received. The last day for exercising the option for conversion of the warrants into equity shares of the Company is 21 February 2024, being 18 months from the date of allotment of warrants i.e., 22 August 2022.

(5) The standalone figures for the three months ended 31 March 2023 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date standalone figures up to the end of the nine months of the relevant financial year. Also the standalone figures up to the third quarter had only been reviewed and not subjected to audit.

(6) Earnings per share is not annualised for the quarter ended 30 June 2023, 31 March 2023 and 30 June 2022.

(7) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the current quarter ended 30 June 2023.



On behalf of the Board of Directors

Anurag Choudhary
Chairman
DIN: 00173934



Place: Kolkata
Date: 18 July 2023

Limited Review Report on Unaudited Consolidated Financial Results of Himadri Speciality Chemical Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Himadri Speciality Chemical Limited

1. We have reviewed the accompanying unaudited statement of consolidated financial results of Himadri Speciality Chemical Limited (hereinafter referred to as the "Parent Company") and its subsidiaries (hereinafter referred to as the "Group") for the quarter ended June 30, 2023 together with notes thereon (herein after referred to as 'the statement'), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, in their meeting held on July 18, 2023 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial results of the following entities:
 - a) AAT Global Limited (AAT) (wholly owned subsidiary of the Parent)
 - b) Shandong Dawn Himadri Chemical Industry Limited (SDHCIL) (subsidiary of AAT)
5. Based on our review conducted and procedure performed as stated in para 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. a) We did not review the interim financial information / financial results of two subsidiaries included in the Statement, whose consolidated financial information / financial results before consolidation adjustments reflect total revenue of Rs. 280.21 crores, total profit after tax of Rs. 0.34 crores and total comprehensive income of Rs. 0.34 crores (comprising profit and other comprehensive income) as considered in the statement for the quarter ended June 30, 2023. These interim financial information / financial results have been reviewed by other Auditors whose reports have been furnished to us by the Parent Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

b) These subsidiaries are located outside India whose interim financial information / financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of above matters.

Other Matters

7. The consolidated financial results of the Group for the Quarter ended June 30, 2022 were reviewed by another firm of Chartered Accountants who, vide their report dated August 11, 2022, expressed an unmodified conclusion on those consolidated financial results.
8. The consolidated figures for the quarter ended March 31, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2023 and the published year to date figures upto the end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter of the previous year had only been reviewed by us as required under the Listing Regulations and not audited.

Our conclusion is not modified in respect of the above matters

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




(Navindra Kumar Surana)
Partner
Membership No. 053816
UDIN: 23053816BGXNMS4005

Place: Kolkata
Date: July 18, 2023



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(Rs. in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2023					
Sr. No.	Particulars	Three months ended 30.06.2023	Previous Three months ended 31.03.2023	Corresponding Three months ended 30.06.2022 in the previous year	Previous year ended 31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	(a) Revenue from Operations	950.91	1,028.90	1,046.64	4,171.84
	(b) Other income	10.12	10.55	1.56	27.97
	Total Income	961.03	1,039.45	1,048.20	4,199.81
2.	Expenses				
	(a) Cost of materials consumed	695.40	685.74	801.73	3,284.54
	(b) Changes in inventories of finished goods and work-in-progress	5.46	95.30	29.29	(30.14)
	(c) Employee benefits expense	25.78	21.53	22.95	91.51
	(d) Finance costs	13.15	13.20	12.65	66.07
	(e) Depreciation and amortisation expense	12.10	12.32	12.61	50.85
	(f) Other expenses	90.26	100.77	121.07	426.73
	Total Expenses	842.15	928.86	1,000.30	3,889.56
3.	Profit/ (Loss) before exceptional items and tax (1-2)	118.88	110.59	47.90	310.25
4.	Exceptional Items	-	-	-	(30.00)
5.	Profit/ (Loss) before tax (3+4)	118.88	110.59	47.90	280.25
6.	Tax expense				
	(a) Current tax	21.04	19.71	8.42	47.84
	(b) Deferred tax	11.74	14.67	0.92	16.55
	Total tax expense	32.78	34.38	9.34	64.39
7.	Net Profit/ (Loss) after tax (5-6)	86.10	76.21	38.56	215.86
8.	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss	65.51	(19.15)	(20.92)	19.02
	Income-tax relating to items that will not be reclassified to profit or loss	(15.06)	4.40	4.85	(4.25)
	Items that will be reclassified subsequently to profit or loss	(1.86)	(0.14)	0.18	(7.12)
	Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of tax)	48.59	(14.89)	(15.89)	7.65
9.	Total Comprehensive Income for the period/ year (comprising Net Profit after tax and other comprehensive income for the period/ year) (7+8)	134.69	61.32	22.67	223.51
10.	Profit attributable to				
	(a) Owners of the Company	86.15	76.26	38.60	215.98
	(b) Non-controlling interests	(0.05)	(0.05)	(0.04)	(0.12)
11.	Other comprehensive income attributable to				
	(a) Owners of the Company	48.43	(14.88)	(15.93)	7.65
	(b) Non-controlling interests	0.16	(0.01)	0.04	-
12.	Total comprehensive income attributable to				
	(a) Owners of the Company	134.58	61.38	22.67	223.63
	(b) Non-controlling interests	0.11	(0.06)	-	(0.12)
13.	Paid-up equity share capital (Face value Re. 1 each)	43.90	43.27	41.93	43.27
14.	Other Equity				2,237.23
15.	Earnings per equity share (of Re. 1 each) (refer note 7)				
	(a) Basic (Rs.)	1.99	1.80	0.92	5.13
	(b) Diluted (Rs.)	1.99	1.80	0.92	5.13





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(Rs. in Crores)

Consolidated Segment wise Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Three months ended 30.06.2023	Previous Three months ended 31.03.2023	Corresponding Three months ended 30.06.2022 in the previous year	Previous year ended 31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	(a) Carbon materials and chemicals	945.14	1,024.64	1,041.42	4,152.28
	(b) Power	25.82	22.48	26.96	98.92
	Total segment revenue (a + b)	970.96	1,047.12	1,068.38	4,251.20
	Less: Inter segment revenue	20.05	18.22	21.74	79.36
	Total Revenue from Operations	950.91	1,028.90	1,046.64	4,171.84
2.	Segment Results				
	(a) Carbon materials and chemicals	94.60	92.64	48.61	283.94
	(b) Power	23.20	17.06	24.01	84.21
	Total segment profit before interest, tax and unallocable items (a + b)	117.80	109.70	72.62	368.15
	Add/ (Less):				
	(a) Finance costs	(13.15)	(13.20)	(12.65)	(66.07)
	(b) Other unallocable expenses net of unallocable income #	14.23	14.09	(12.07)	(21.83)
	Total Profit/ (Loss) before tax	118.88	110.59	47.90	280.25
3.	Segment Assets				
	(a) Carbon materials and chemicals	2,866.41	2,770.14	2,966.93	2,770.14
	(b) Power	110.05	111.03	118.63	111.03
	(c) Unallocated	762.71	796.96	262.22	796.96
	Total assets	3,739.17	3,678.13	3,347.78	3,678.13
4.	Segment Liabilities				
	(a) Carbon materials and chemicals	489.36	457.59	372.07	457.59
	(b) Power	0.35	5.05	3.50	5.05
	(c) Unallocated	815.13	937.80	1,083.87	937.80
	Total liabilities	1,304.84	1,400.44	1,459.44	1,400.44

includes other income, foreign exchange loss/ (gain) (net), and exceptional items fully unallocable





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NOTES:-

(1) The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 18 July 2023. A Limited Review of these consolidated financial results for the quarter ended 30 June 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

(2) Other expenses includes foreign exchange fluctuation loss/ (gain) (net) of Rs (4.11) crores for the quarter ended 30 June 2023, Rs (3.54) crores for the quarter ended 31 March 2023, Rs 13.63 crores for the quarter ended 30 June 2022 and Rs 19.80 crores for the year ended 31 March 2023, on consolidated basis.

Finance cost includes exchange difference regarded as an adjustment to borrowing costs in accordance with Ind AS 23, of Re 0.50 crore for the quarter ended 30 June 2023, Re (0.90) crore for the quarter ended 31 March 2023, Rs 4.55 crores for the quarter ended 30 June 2022 and Rs 13.50 crores for the year ended 31 March 2023, on consolidated basis.

(3) Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Group's business activity falls within two operating segments, namely:
(a) Carbon materials and chemicals, and
(b) Power

(4) The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in Ind AS 110 'Consolidated Financial Statements' notified by Ministry of Corporate Affairs. The consolidated financial results of Himadri Speciality Chemical Limited (the Holding Company or the Parent), include its subsidiaries, namely AAT Global Limited and Shandong Dawn Himadri Chemical Industry Limited (the Holding Company or the Parent and its subsidiaries together referred to as the 'Group'), combined on a line-by-line basis by adding together the book values of like items of asset and liabilities, income and expenses eliminating intra-group balances and transactions and resulting unrealised gains/ (losses). The consolidated financial results are prepared applying uniform accounting policies on all material items.

(5) During the previous year, the Holding Company has issued and allotted 72,550,000 warrants, each convertible into one equity share of Re 1 each, on Preferential allotment basis at an issue price of Rs 70 per warrant, to the Promoter/ Promoter Group of the Holding Company and certain identified non-promoter persons / entity, upon receipt of 25% of the issue price (i.e. Rs 17.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. Rs 52.50 per warrant) shall be payable within 18 months from the date of allotment i.e. 22 August 2022, at the time of exercising the option to apply for fully paid-up equity share of Re 1 each of the Holding Company, against each warrant held by the warrant holder.

During the quarter ended 30 June 2023, the Holding Company upon receipt of balance 75% of the issue price (i.e., Rs 52.50 per warrant) for 6,215,000 warrants, has allotted equal no. of fully paid-up equity shares against conversion of said warrants exercised by the warrant holder. As a result of such allotment, the paid-up equity share capital of the Holding Company has increased from 432,780,659 equity shares to 438,995,659 equity shares of face value of Re 1 each. For the remaining 53,035,000 warrants, the respective allottees have not yet exercised their option for conversion of the warrants into equity shares and accordingly, balance 75% money towards such remaining warrants is yet to be received. The last day for exercising the option for conversion of the warrants into equity shares of the Holding Company is 21 February 2024, being 18 months from the date of allotment of warrants i.e., 22 August 2022.

(6) The consolidated figures for the three months ended 31 March 2023 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the nine months of the relevant financial year. Also the consolidated figures up to the third quarter had only been reviewed and not subjected to audit.

(7) Earnings per share is not annualised for the quarter ended 30 June 2023, 31 March 2023 and 30 June 2022.

(8) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the current quarter ended 30 June 2023.

Place: Kolkata
Date: 18 July 2023



On behalf of the Board of Directors

Anurag Choudhary
Chairman
DIN 00173934