



Ref. No: HSCL / Stock-Ex/2018-19/53

Date: 13 August 2018

E-mail: [blsharma@himadri.com](mailto:blsharma@himadri.com)

<b>Ref : Listing Code: 500184</b> BSE Limited Department of Corporate Services P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai- 400 001	<b>Ref: Listing Code: HSCL</b> National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G BandraKurla Complex, Bandra (E) Mumbai- 400 051
---	---

**Sub: Outcome of Board Meeting held on 13.08.2018**

Dear Sir(s),

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, hereby given that the Board of Directors at their meeting held on 13.08.2018 has inter-alia approved the Standalone Un-audited Financial Results for the quarter ended 30 June 2018 alongwith Limited Review done by the Statutory Auditors of the Company M/S B S R & Co. LLP, Chartered Accountants.

The Meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 5.20 p.m.

The copies of the Standalone Un-audited Financial Results for the quarter ended 30 June 2018 along with Limited Review Report in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your taking on record.

We request you to kindly take on record the same.

Yours faithfully,

For Himadri Speciality Chemical Ltd

Company Secretary  
FCS: 8148

Encl: a/a

**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](http://www.himadri.com)

# B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603  
6th Floor, Tower 1, Plot No. 5, Block - DP  
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200  
Fax: + 91 33 4035 4295

## Limited Review Report on Quarterly Unaudited Standalone Financial Results of Himadri Speciality Chemical Limited (formerly known as Himadri Chemicals & Industries Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To The Board of Directors of Himadri Speciality Chemical Limited

We have reviewed the accompanying statement of unaudited standalone financial results (“the Statement”) of Himadri Speciality Chemical Limited (formerly known as Himadri Chemicals & Industries Limited) (“the Company”) for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Attention is drawn to the fact that the figures for the three months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.


We conducted our review 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 13 August 2018

For B S R & Co. LLP  
Chartered Accountants  
Firm’s Registration Number: 101248W/W-100022



  
Jayanta Mukhopadhyay  
Partner  
Membership Number: 055757



**HIMADRI SPECIALITY CHEMICAL LIMITED**  
 (Formerly known as Himadri Chemicals & Industries 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 2018					
Sr. No.	Particulars	Three months ended 30.06.2018	Previous Three months ended 31.03.2018	Corresponding Three months ended 30.06.2017 in the previous year	Previous year ended 31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
	(a) Revenue from Operations	604.73	550.75	502.67	2,021.52
	(b) Other Income	2.73	2.71	1.18	7.77
	<b>Total Income</b>	<b>607.46</b>	<b>553.46</b>	<b>503.85</b>	<b>2,029.29</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	423.75	352.12	308.27	1,332.49
	(b) Changes in inventories of finished goods and work-in-progress	(16.54)	9.85	12.53	(7.72)
	(c) Excise duty	-	-	50.35	50.35
	(d) Employee benefits expense	13.63	13.75	9.84	46.63
	(e) Finance costs	18.74	18.92	18.59	70.43
	(f) Depreciation and amortisation expense	7.90	7.72	7.89	31.41
	(g) Other expenses	48.13	50.66	21.85	149.77
	<b>Total Expenses</b>	<b>495.61</b>	<b>453.02</b>	<b>429.32</b>	<b>1,673.36</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>111.85</b>	<b>100.44</b>	<b>74.53</b>	<b>355.93</b>
<b>4.</b>	Exceptional Items	-	-	-	-
<b>5.</b>	<b>Profit before tax (3+4)</b>	<b>111.85</b>	<b>100.44</b>	<b>74.53</b>	<b>355.93</b>
<b>6.</b>	<b>Tax expense</b>				
	(a) Current tax	24.06	21.58	15.87	76.10
	(b) Deferred tax	11.13	7.61	8.63	37.25
	<b>Total tax expense</b>	<b>35.19</b>	<b>29.19</b>	<b>24.50</b>	<b>113.35</b>
<b>7.</b>	<b>Net Profit after tax (5-6)</b>	<b>76.66</b>	<b>71.25</b>	<b>50.03</b>	<b>242.58</b>
<b>8.</b>	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be reclassified subsequently to profit or loss	(32.02)	(11.02)	35.77	137.80
	Items that will be reclassified subsequently to profit or loss	-	-	0.90	1.08
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>(32.02)</b>	<b>(11.02)</b>	<b>36.67</b>	<b>138.88</b>
<b>9.</b>	<b>Total Comprehensive Income for the period (comprising Net Profit after tax and other comprehensive income for the period) (7+8)</b>	<b>44.64</b>	<b>60.23</b>	<b>86.70</b>	<b>381.46</b>
<b>10.</b>	Paid-up equity share capital (Face Value Re. 1 each)	41.84	41.84	41.84	41.84
<b>11.</b>	Other Equity				1,414.48
<b>12.</b>	<b>Earnings per equity share (of Re. 1 each) (refer note 7)</b>				
	(a) Basic (Rs.)	1.83	1.70	1.20	5.80
	(b) Diluted (Rs.)	1.83	1.70	1.20	5.80





Himadri

**HIMADRI SPECIALITY CHEMICAL LIMITED**  
 (Formerly known as Himadri Chemicals & Industries 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)					
Segment wise Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Standalone			
		Three months ended 30.06.2018	Previous Three months ended 31.03.2018	Corresponding Three months ended 30.06.2017 in the previous year	Previous year ended 31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b>				
	(a) Carbon materials and chemicals	599.83	546.36	497.78	2,002.42
	(b) Power	15.60	9.19	9.90	38.54
	<b>Total segment revenue (a + b)</b>	<b>615.43</b>	<b>555.55</b>	<b>507.68</b>	<b>2,040.96</b>
	Less: Inter segment revenue	10.70	4.80	5.01	19.44
	<b>Total Revenue from Operations</b>	<b>604.73</b>	<b>550.75</b>	<b>502.67</b>	<b>2,021.52</b>
<b>2.</b>	<b>Segment Results</b>				
	(a) Carbon materials and chemicals	118.44	111.69	83.93	386.91
	(b) Power	14.10	7.06	8.56	31.68
	<b>Total segment profit before interest, tax and unallocable items (a + b)</b>	<b>132.54</b>	<b>118.75</b>	<b>92.49</b>	<b>418.59</b>
	Less:				
	(a) Finance costs	18.74	18.92	18.59	70.43
	(b) Other unallocable expenses net of unallocable income *	1.95	(0.61)	(0.63)	(7.77)
	<b>Total Profit before tax</b>	<b>111.85</b>	<b>100.44</b>	<b>74.53</b>	<b>355.93</b>
<b>3.</b>	<b>Segment Assets</b>				
	(a) Carbon materials and chemicals	1,968.60	1,922.56	1,866.65	1,922.56
	(b) Power	57.87	56.86	56.67	56.86
	(c) Unallocated	445.66	433.55	260.00	433.55
	<b>Total segment assets</b>	<b>2,472.13</b>	<b>2,412.97</b>	<b>2,183.32</b>	<b>2,412.97</b>
<b>4.</b>	<b>Segment Liabilities</b>				
	(a) Carbon materials and chemicals	156.42	183.35	134.77	183.35
	(b) Power	0.33	0.27	0.20	0.27
	(c) Unallocated	813.91	773.03	883.98	773.03
	<b>Total segment liabilities</b>	<b>970.66</b>	<b>956.65</b>	<b>1,018.95</b>	<b>956.65</b>

\* includes other income and foreign exchange loss/ (gain) (net) fully unallocable

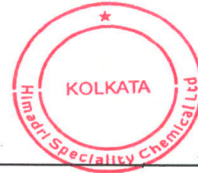




**HIMADRI SPECIALITY CHEMICAL LIMITED**  
(Formerly known as Himadri Chemicals & Industries Limited)  
Registered Office: 23A Netaji Subhas Road  
8th Floor, Suite No. 15, Kolkata - 700 001  
Corporate Identity Number: L27106WB1987PLC042756  
Phone: (033)2230-9953, Fax: (033)2230-9051  
Email: info@himadri.com,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

**NOTES:-**

- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2018. A Limited Review of these results for the quarter ended 30 June 2018 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 (net) of Rs 4.68 crores for the quarter ended 30 June 2018, Rs 2.10 crores for the quarter ended 31 March 2018, Rs 0.55 crore for the quarter ended 30 June 2017 and other income includes foreign exchange fluctuation gain (net) of Rs 0.28 crore for the year ended 31 March 2018.
- 3) Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas excise duty formed part of expenses in corresponding previous period/year. Accordingly, the revenue from operations and expenses for the quarter ended 30 June 2018 are not comparable with the previous period/year presented in the results.
- 4) 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
- 5) The Board of Directors of the Company, at its meeting held on 13 August 2018, has considered and approved a draft Scheme of Amalgamation ('Scheme') between Himadri Speciality Chemical Limited ('the Company' or the 'Transferee Company') and Equal Commodeal Private Limited ('ECPL' or the 'Transferor Company'), a wholly owned subsidiary of the Company, to merge the entire business and the whole of the undertaking(s), properties and liabilities of the Transferor Company in terms of Section 233 of the Companies Act, 2013 ('the Act') and other applicable provisions, if any, of the Act, subject to necessary approvals from concerned authorities, with effect from 1 April 2018 ('Appointed Date'). The Company is in the process to initiate filing of the Scheme with the concerned authorities. Pending necessary regulatory approvals and other compliances, no adjustments have been made in the books of account and accompanying results.
- 6) The figures for quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2018 and the published year to date reviewed figure upto the end of the third quarter ended 31 December 2017.
- 7) Earnings per share is not annualised for the quarter ended 30 June 2018, 31 March 2018 and 30 June 2017.
- 8) The figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2018.



On behalf of the Board of Directors

*Bankey Lal Choudhary*  
**Bankey Lal Choudhary**  
Managing Director  
DIN: 00173792

Place: Kolkata  
Date: 13 August 2018



**HIMADRI SPECIALITY CHEMICAL LIMITED**  
(Formerly known as Himadri Chemicals & Industries Limited)

Registered Office: 23A Netaji Subhas Road

8th Floor, Suite No. 15, Kolkata - 700 001

Phone: (033)2230-9953, Fax: (033)2230-9051

Email: info@himadri.com, Website: www.himadri.com, CIN: L27106WB1987PLC042756

(Rs. in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2018					
Sr. No.	Particulars	Three months ended 30.06.2018	Previous Three months ended 31.03.2018	Corresponding Three months ended 30.06.2017 in the previous year	Previous year ended 31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total income	607.46	553.46	503.85	2,029.29
2.	Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	111.85	100.44	74.53	355.93
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	111.85	100.44	74.53	355.93
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	76.66	71.25	50.03	242.58
5.	Total Comprehensive Income for the period {comprising Profit for the period (after tax) and other comprehensive income (after tax)}	44.64	60.23	86.70	381.46
6.	Paid up Equity Share Capital	41.84	41.84	41.84	41.84
7.	Other Equity				1,414.48
8.	Earnings Per Equity Share (before and after extraordinary items) (of Re. 1 each) (refer note 4)				
	Basic (Re.)	1.83	1.70	1.20	5.80
	Diluted (Re.)	1.83	1.70	1.20	5.80

**NOTES:-**

1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2018. A Limited Review of these results for the quarter ended 30 June 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

2) Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas excise duty formed part of expenses in corresponding previous period/year. Accordingly, the revenue from operations and expenses for the quarter ended 30 June 2018 are not comparable with the previous period/year presented in the results.

3) The figures for quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2018 and the published year to date reviewed figure upto the end of the third quarter ended 31 December 2017.

4) Earnings per share is not annualised for the quarter ended 30 June 2018, 31 March 2018 and 30 June 2017.

5) The figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2018.

6) The above is an extract of the detailed format of Unaudited Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone Financial Results are available on the websites of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.himadri.com](http://www.himadri.com).

Place: Kolkata

Date: 13 August 2018



On behalf of the Board of Directors

*Bankey Lal Choudhary*

**Bankey Lal Choudhary**

Managing Director

DIN: 00173792