

BSR & Co.
Chartered Accountants
Infinity Benchmark, Plot No. G-1
10th Floor, Block - EP & GP, Sector V
Salt Lake City, Kolkata - 700 091.

S. JAYKISHAN
Chartered Accountants
Suite # 2D, 2E & 2F
12, Ho-chi-minh Sarani,
Kolkata - 700 071.

Review Report
To The Board of Directors of
Himadri Chemicals & Industries Limited

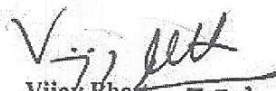
We have reviewed the accompanying statement of unaudited financial results of Himadri Chemicals & Industries Limited ("the Company") for the three months period ended 30 June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 statements based on our review. The financial results for the three months period ended 30 June 2012 included in the Statement of Standalone Unaudited Financial Results for the three month period ended 30 June 2013 were reviewed by one of the joint statutory auditors, S. JAYKISHAN.

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* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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.

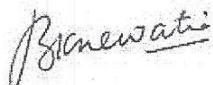
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For BSR & Co.
Chartered Accountants
Firm's Registration No. 101248W

For S. JAYKISHAN
Chartered Accountants
Firm's Registration No. 309005E


Vijay Bhatt
Partner
Membership No: 036647



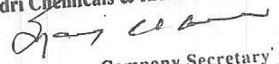

B K Newatia
Partner
Membership No: 050251

Place: Kolkata
Date: 13 August 2013

Place: Kolkata
Date: 13 August 2013



Certified True Copy

For Himadri Chemicals & Industries Ltd.

Company Secretary

HIMADRI CHEMICALS & INDUSTRIES LIMITED
Registered Office : 8 India Exchange Place,
2nd Floor, Kolkata - 700 001.
Phone : (033)2230-9955, Fax : (033)2230-9051
Email : info@himadri.com, Website : www.himadri.com

PART I

(Rs. In Crores)

Statement of Standalone Unaudited Financial Results for the first quarter Ended June 30, 2013				
Particulars	Three months ended 30.06.2013	Preceding Three months ended 31.03.2013	Corresponding Three months ended 30.06.2012 in the previous year	Year ended 31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	309.52	301.84	346.08	1,299.40
(b) Other Operating Income	-	-	-	-
Total Income from Operations (net)	309.52	301.84	346.08	1,299.40
2 Expenses				
(a) Cost of materials consumed	259.61	271.32	260.46	1,060.54
(b) Changes in inventories of finished goods and work-in-progress	(15.00)	(18.63)	3.09	(16.83)
(c) Employee benefits expense	5.35	6.01	4.47	20.96
(d) Depreciation	13.24	12.82	12.87	52.18
(e) Other expenses	26.71	19.07	29.13	105.97
Total expenses	289.91	290.59	310.02	1,222.82
3 Profit from operations before other income, finance costs and exceptional items (1-2)	19.61	11.25	36.06	76.58
4 Other Income:				
Miscellaneous Income	1.22	17.72	3.65	30.40
Foreign exchange gain/(loss)	(64.16)	11.68	(38.77)	(10.86)
Total	(62.94)	29.40	(35.12)	19.54
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(43.33)	40.65	0.94	96.12
6 Finance costs	28.13	15.26	26.70	79.06
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(71.46)	25.39	(25.76)	17.06
8 Exceptional items	7.05	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	(64.41)	25.39	(25.76)	17.06
10 Tax expense	(12.56)	(1.48)	(5.67)	(6.49)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(51.85)	26.87	(20.09)	23.55
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(51.85)	26.87	(20.09)	23.55
14 Paid-up equity share capital (Face Value Re 1 per share)	38.57	38.57	38.57	38.57
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	862.94
16 Earnings per share (before and after extraordinary items) (of Re 1 per share) (not annualised) :				
a) Basic	(1.34)	0.70	(0.52)	0.61
b) Diluted	(1.34)	0.68	(0.52)	0.61



PART II				
Select Information for the first Quarter ended June 30, 2013				
Particulars	Three months ended 30.06.2013	Preceding Three months ended 31.03.2013	Corresponding Three months ended 30.06.2012 in the previous year	Year ended 31.03.2013
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	213,592,660	213,592,660	213,592,660	213,592,660
- Percentage of shareholding	55.37	55.37	55.37	55.37
2 Promoters and Promoter Group Shareholding				
(a) Pledged/Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non-encumbered				
- Number of Shares	172,139,910	172,139,910	172,139,910	172,139,910
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	44.63	44.63	44.63	44.63

Particulars	Three months ended 30.06.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	5
Disposed off during the quarter	5
Remaining unresolved at the end of the quarter	1

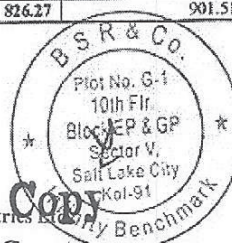
Segment wise Revenue, Results and Capital Employed along with quarterly results.

(Rs in Crores)

Particulars	Three months ended 30.06.2013	Preceding Three months ended 31.03.2013	Corresponding Three months ended 30.06.2012 in previous year	Year ended 31.03.2013
1. Segment revenue				
a. Carbon materials and chemicals	306.98	300.29	342.74	1,289.63
b. Power	6.12	3.88	8.11	19.76
Total	313.10	304.17	350.85	1,309.39
Less: Inter segment revenue	3.58	2.33	4.77	9.99
Total income from operations (net)	309.52	301.84	346.08	1,299.40
2. Segment results				
a. Carbon materials and chemicals	15.28	9.78	30.86	65.35
b. Power	4.52	1.65	5.38	11.95
Total segment profit before interest and tax	19.80	11.43	36.24	77.30
Less : i) Interest expenses	28.13	15.26	26.70	79.06
ii) Unallocable expenditure (net of unallocable income)	56.08	(29.22)	35.30	(18.82)
Profit/(Loss) before tax	(64.41)	25.39	(25.76)	17.06
3. Capital employed (Segment assets- Segment liabilities)				
a. Carbon materials and chemicals	1,873.44	1,879.69	1,722.22	1,879.69
b. Power	60.02	60.88	62.99	69.88
c Unallocable	(1,107.19)	(1,039.06)	(932.14)	(1,039.06)
Total Capital employed	826.27	901.51	853.07	901.51



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Company Secretary

NOTES :-

- 1) The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on August 13, 2013.
- 2) The limited review of the unaudited results have been carried out by the Joint Auditors of the Company.
- 3) Tax expense is net of MAT credit entitlement and deferred tax credit.
- 4) Exceptional item represents profit of Rs.7.05 Crores on account of sale of shares of a wholly owned subsidiary of the Company to its another wholly owned subsidiary, acquired during the current quarter.
- 5) The Company's proposal for transfer of undertaking of Carbon Black including Power Plant situated at Mahistikry, Hooghly, W.B. to its Wholly Owned Subsidiary was approved by the shareholders in terms of Section 293(1)(a) of the Companies Act, 1956 by means of postal ballot. Post receiving all approvals, the Board of Directors of the Company and / or committee thereof may consider transfer of the said undertaking.
- 6) The figures of the previous period/ year have been regrouped/ reclassified, wherever necessary to conform to the classification for the quarter ended June 30, 2013.

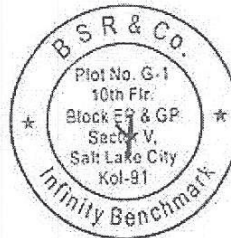
Place: Kolkata
Date: 13 August 2013



On behalf of the Board of Directors

Bankey Lal Choudhary

Bankey Lal Choudhary
Managing Director



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For Himadri Chemicals & Industries Ltd.

[Signature]
Company Secretary