



**HIMADRI CHEMICALS
& INDUSTRIES LIMITED**
MFGR. OF : COAL TAR BY - PRODUCTS

Ref. No: HCIL/Stock-Ex/2016-17/13

Date: 23 May, 2016

e-mail: blsharma@himadri.com

To

Ref : Listing Code: 500184 BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HCIL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Sub: Outcome of Board Meeting held on 23.05.2016

Dear Sir,

This to inform you that the Board at its' meeting held on Monday the 23rd May 2016, *inter-alia* has approved and taken record the Audited Financial Results (Standalone & Consolidated) alongwith Statement of Assets and Liabilities for the Financial Year ended 31st March, 2016.

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, we are enclosing the following:-

- i) Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2016;
- ii) Form "A" (unmodified opinion)
- iii) Auditors' Report on the Audited Financial Results;

Declaration of Dividend

The Board of Directors has recommended a dividend @ Re 0.05 per equity share of Re 1/- each, out of reserve, though it was not a part of Agenda, but the matter was considered by the Board as special item for the interest of the shareholders;

The Meeting of the Board of Directors commenced at 2.30 pm and concluded at 05:55 pm.

We request you to kindly take on record the same.

Yours faithfully,

For Himadri Chemicals & Industries Limited

Bajrang Lal Sharma
Company Secretary
FCS: 8148



Encl: a/a

CC to:

The Calcutta Stock Exchange Association Ltd
7, Lyons Range, 4th Floor, Kolkata- 700 001

REGD. OFFICE :23A, NETAJI SUBHAS ROAD, 8TH FLOOR, KOLKATA-700 001, INDIA
CORPORATE OFF. : 8, INDIA EXCHANGE PLACE, 2ND FLOOR, KOLKATA-700 001, INDIA
Telephone : 91-33-2230-9953, 2230-4363, Fax : 91-33-2230-9051 Website : www.himadri.com
CIN : L27106WB1987PLC042756

HIMADRI CHEMICALS & INDUSTRIES LIMITED

Registered Office : 23A Netaji Subhas Road
8th Floor, Suite No. 15, Kolkata - 700 001
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(Rs. in Crores)

Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2016

Sl No.	Particulars	Standalone				Consolidated		
		Three months ended 31.03.2016	Preceding Three months ended 31.12.2015	Corresponding Three months ended in the previous year 31.03.2015	Year ended 31.03.2016	Previous year ended 31.03.2015	Year ended 31.03.2016	Previous year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net Sales/Income from Operations (Net of excise duty)	260.10	305.19	341.15	1,151.01	1,375.82	1,436.30	
	(b) Other Operating Income	0.13	0.32	0.71	0.83	1.68	1.68	
	Total Income from Operations (net)	260.23	305.51	341.86	1,151.84	1,377.50	1,437.98	
2	Expenses							
	(a) Cost of Materials consumed	149.93	197.09	287.18	777.65	1,134.05	1,155.75	
	(b) Changes in inventories of finished goods and work-in-progress	22.33	12.24	(14.01)	53.34	(62.49)	(58.43)	
	(c) Employee benefits expense	7.88	7.69	8.08	29.67	29.37	32.59	
	(d) Depreciation and amortisation expense	15.93	16.00	13.00	63.71	55.36	59.18	
	(e) Other expenses	31.08	34.99	54.14	136.04	153.77	177.02	
	Total Expenses	227.15	268.01	348.39	1,060.41	1,310.06	1,366.11	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	33.08	37.50	(6.53)	91.43	67.44	71.87	
4	Other Income:							
	Miscellaneous Income	7.77	1.59	1.62	12.40	14.96	13.09	
	Foreign exchange gain/(loss)	(4.25)	(3.71)	(2.77)	(18.12)	(7.25)	(6.82)	
	Total other income	3.52	(2.12)	(1.15)	(5.72)	7.71	6.27	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	36.60	35.38	(7.68)	85.71	75.15	78.14	
6	Finance Costs	18.93	25.42	16.22	102.22	101.51	102.63	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	17.67	9.96	(23.90)	(16.51)	(26.36)	(24.49)	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	17.67	9.96	(23.90)	(16.51)	(26.36)	(24.49)	
10	Tax expense	5.91	4.01	(7.95)	(4.43)	(11.96)	(11.96)	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	11.76	5.95	(15.95)	(12.08)	(14.40)	(12.53)	
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11-12)	11.76	5.95	(15.95)	(12.08)	(14.40)	(12.53)	
14	Minority Interest					(0.32)	(0.08)	
15	Net Profit/(Loss) for the period after Minority Interest (13-14)	11.76	5.95	(15.95)	(12.08)	(16.24)	(12.45)	
16	Paid-up equity share capital (Face Value Re. 1 each)	41.84	38.57	38.57	41.84	38.57	38.57	
17	Reserves excluding Revaluation Reserves as per Balance Sheet at year ended				847.34	788.57	749.93	
18	Earnings per share (before and after extraordinary items) (of Re. 1 each) (not annualised) :							
	a) Basic (Re.)	0.30	0.15	(0.41)	(0.31)	(0.37)	(0.32)	
	b) Diluted (Re.)	0.30	0.15	(0.41)	(0.31)	(0.37)	(0.32)	



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

Segment wise Revenue, Results and Capital Employed

(Rs. in Crores)

Particulars	Standalone				Consolidated		
	Three months ended 31.03.2016	Preceding Three months ended 31.12.2015	Corresponding Three months ended in the previous year 31.03.2015	Year ended 31.03.2016	Previous year ended 31.03.2015	Year ended 31.03.2016	Previous year ended 31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue							
a. Carbon materials and chemicals	255.61	300.19	339.79	1,134.13	1,371.77	1,165.72	1,432.25
b. Power	8.92	9.93	4.62	33.51	15.43	33.51	15.43
Total	264.53	310.12	344.41	1,167.64	1,387.20	1,199.23	1,447.68
Less: Inter segment revenue	4.30	4.61	2.55	15.80	9.70	15.80	9.70
Total income from operations (net)	260.23	305.51	341.86	1,151.84	1,377.50	1,183.43	1,437.98
2. Segment Results							
a. Carbon materials and chemicals	25.62	28.97	(9.46)	63.60	57.84	65.54	62.27
b. Power	7.46	8.53	2.93	27.83	9.60	27.83	9.60
Total	33.08	37.50	(6.53)	91.43	67.44	93.37	71.87
Less : i) Interest expenses	18.93	25.42	16.22	102.22	101.51	103.34	102.63
ii) Unallocable expenditure (net of unallocable income)	(3.52)	2.12	1.15	5.72	(7.71)	11.02	(6.27)
Total profit/(loss) before tax	17.67	9.96	(23.90)	(16.51)	(26.36)	(20.99)	(24.49)
3. Capital employed (Segment assets - Segment liabilities)							
a. Carbon materials and chemicals	1,624.53	1,747.14	1,834.40	1,624.53	1,834.40	1,686.07	1,909.16
b. Power	57.88	58.95	56.50	57.88	56.50	57.88	56.50
c. Unallocated	(793.23)	(994.54)	(1,063.76)	(793.23)	(1,063.76)	(897.07)	(1,176.84)
Total Capital employed	889.18	811.55	827.14	889.18	827.14	846.88	788.82



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(Rs. in Crores)

STATEMENT OF ASSETS AND LIABILITIES		Standalone		Consolidated	
		As at current year end 31.03.2016	As at previous year end 31.03.2015	As at current year end 31.03.2016	As at previous year end 31.03.2015
Particulars		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	41.84	38.57	41.84	38.57
	(b) Reserves and surplus	847.34	788.57	805.04	749.93
	Sub total : Shareholders' funds	889.18	827.14	846.88	788.50
2	Minority Interest			-	0.32
3	Non-current liabilities				
	(a) Long-term borrowings	366.80	523.64	366.80	532.14
	(b) Deferred tax liabilities	47.82	52.20	47.82	52.20
	(c) Other long term liabilities	59.69	69.80	59.69	69.80
	(d) Long-term provisions	1.03	0.78	1.03	0.78
	Sub total : Non - current liabilities	475.34	646.42	475.34	654.92
4	Current liabilities				
	(a) Short-term borrowings	392.06	507.63	411.91	526.33
	(b) Trade payables	88.54	91.57	115.27	108.47
	(c) Other current liabilities	157.52	138.37	181.61	162.72
	(d) Short term provisions	3.18	0.79	3.18	0.79
	Sub total : Current liabilities	641.30	738.36	711.97	798.31
	TOTAL - EQUITY AND LIABILITIES	2,005.82	2,211.92	2,034.19	2,242.05
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed assets	1,128.17	1,157.82	1,211.26	1,242.39
	(b) Non-current investments	81.98	81.98	1.97	1.97
	(c) Long-term loans and advances	115.92	115.87	111.21	113.15
	(d) Other non-current assets	8.01	8.40	8.01	8.40
	Sub total : Non - current assets	1,334.08	1,364.07	1,332.45	1,365.91
2	Current Assets				
	(a) Current investments	21.00	21.00	21.00	21.00
	(b) Inventories	315.02	359.33	319.62	367.53
	(c) Trade receivables	199.87	315.66	203.91	321.26
	(d) Cash and cash equivalents	35.13	36.63	46.60	41.33
	(e) Short- term loans and advances	90.15	110.63	101.61	122.32
	(f) Other current assets	10.57	4.60	9.00	2.70
	Sub total : Current assets	671.74	847.85	701.74	876.14
	TOTAL - ASSETS	2,005.82	2,211.92	2,034.19	2,242.05

NOTES :-

- The above audited results for the quarter and year ended 31 March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23 May 2016.
- The figures for the quarter ended 31 March 2016 and for the corresponding quarter ended 31 March 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on 31 March.
- During the year, the Company, with the approval of members by way of special resolution passed at an extra ordinary general meeting held on 22 March 2016, has converted Deep Discount Debentures into 32,675,297 equity shares of Re 1 each at a price of Rs. 19/- per equity share (including a premium of Rs 18/- per equity share) aggregating to Rs. 62.08 crores, issued for consideration other than cash.
- The Board of Directors has recommended a dividend at the rate of Re 0.05 per equity share of Re 1 each (i.e. 5% of face value of equity share) aggregating to Rs 2.52 crores (including corporate dividend tax of Rs 0.43 crores) for the year ended 31 March 2016. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- Tax expense is net of MAT credit reversal and deferred tax credit.
- The figures of the previous year / periods have been regrouped / reclassified, wherever necessary to conform to the classification for the year ended 31 March 2016.
- The Joint Statutory Auditors' of the Company have expressed an unqualified opinion on the Audited Financial Statements for the year ended 31 March 2016.
- The consolidated financial results of the Company include figures of subsidiaries.






**HIMADRI CHEMICALS
& INDUSTRIES LIMITED**
MFGR. OF : COAL TAR BY - PRODUCTS


Date: 23 May 2016


FORM A
(For audit report with unmodified opinion)

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

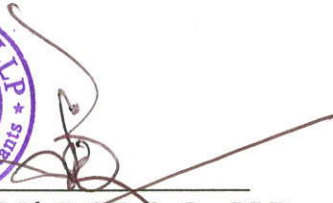
1.	Name of the Company:	Himadri Chemicals & Industries Ltd.
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable


Bankey Lal Choudhary
(Managing Director)


Kamlesh Kumar Agarwal
(Chief Financial Officer)


Hanuman Mal Choraria
(Chairman, Audit Committee)




Partner, M/s BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022
Jayanta Mukhopadhyay
Membership No. : 055757




Partner, M/s S. Jaykishan,
Chartered Accountants
Firm's Registration No: 309005E
B. K. Newatia
Membership No. : 050251



**HIMADRI CHEMICALS
& INDUSTRIES LIMITED**
MFGR. OF : COAL TAR BY - PRODUCTS

Date: 23 May 2016

FORM A
(For audit report with unmodified opinion)

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company:	Himadri Chemicals & Industries Ltd.
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable

Bankey Lal Choudhary

Bankey Lal Choudhary
(Managing Director)

Kamlesh Kumar Agarwal

Kamlesh Kumar Agarwal
(Chief Financial Officer)

Hanuman Mal Choraria

Hanuman Mal Choraria
(Chairman, Audit Committee)



Partner, M/s BSR & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022
Jayanta Mukhopadhyay
Membership No. : 055757



Partner, M/s S. Jaykishan,
Chartered Accountants

Firm's Registration No: 309005E
B. K. Newatia
Membership No. : 050251

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S. JAYKISHAN
Chartered Accountants
Suite # 2D, 2E & 2F
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Kolkata – 700 071

Auditors' Report on Quarterly Financial Results and Year to Date Results of 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 Chemicals & Industries Limited

We have audited the accompanying annual financial results of Himadri Chemicals & Industries Limited (“the Company”) for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013(“the Act”) read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 in this regards; and



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(ii) give a true and fair view of the net loss and other financial information for the year ended 31 March 2016.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No. 101248W/W-100022

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



Jayanta Mukhopadhyay
Partner
Membership No: 055757



Place: Kolkata
Date: 23 May 2016

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013. Registered Office: 1st Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalakshmi, Mumbai - 400011.




B. K. Newatia
Partner
Membership No: 050251

Place: Kolkata
Date: 23 May 2016