



Ref. No: HSCL / Stock-Ex/2017-18/045

Date: 3 August 2017

E-mail: blsharma@himadri.com

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|---|--|
| 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 |
|---|--|

Sub: Outcome of Board Meeting held on 03.08.2017

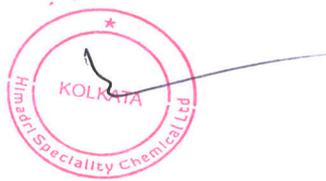
Dear Sir,

This is to inform you that the Board of Directors at its meeting held on 3 August 2017, *inter-alia*, has:-

1. Approved and taken on record the Un-audited Standalone Financial Results for the quarter ended 30 June 2017 alongwith Limited Review done by the Statutory Auditors of the Company M/s BSR & Co. LLP, Chartered Accountants;
2. Approved the appointment of Mr. Suryakant Balkrishna Mainak (DIN: 02531129) as an Additional Director to act as Independent Director of the Company;

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

Yours faithfully,



For Himadri Speciality Chemical Ltd

Company Secretary
FCS: 8148

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

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 - 700 091

Telephone: + 91 33 4403 4000
Fax: + 91 33 4403 4199

Limited Review Report on Unaudited Quarterly 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**

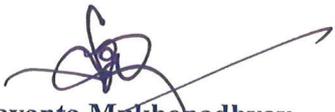
We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Himadri Speciality Chemical Limited (formerly known as Himadri Chemicals & Industries Limited) ("the Company") for the period ended 30 June 2017, attached herewith, being submitted by the Company 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 2017 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 up to the end of the third quarter of the previous financial year.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 3 August 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Jayanta Mukhopadhyay
Partner
Membership No: 055757



Place: Kolkata
Date: 3 August 2017

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:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011



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

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 2017 | | | | | |
|--|---|-------------------------------|--|--|--------------------------------|
| Sr No. | Particulars | Three months ended 30.06.2017 | Previous Three months ended 31.03.2017 | Corresponding Three months ended 30.06.2016 in the previous year | Previous year ended 31.03.2017 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| | (a) Revenue from Operations | 502.67 | 415.28 | 282.34 | 1,471.25 |
| | (b) Other Income | 1.18 | 1.97 | 1.98 | 7.90 |
| | Total Income | 503.85 | 417.25 | 284.32 | 1,479.15 |
| 2 | Expenses | | | | |
| | (a) Cost of Materials consumed | 308.27 | 245.43 | 186.84 | 880.53 |
| | (b) Changes in inventories of finished goods and work-in-progress | 12.53 | 6.99 | (25.64) | 6.46 |
| | (c) Excise duty | 50.35 | 39.68 | 27.28 | 147.08 |
| | (d) Employee benefits expense | 9.84 | 9.57 | 8.11 | 35.85 |
| | (e) Finance costs | 18.59 | 13.83 | 23.55 | 80.47 |
| | (f) Depreciation and amortisation expense | 7.89 | 7.73 | 7.78 | 30.97 |
| | (g) Other expenses | 21.30 | 41.18 | 34.53 | 154.35 |
| | Total Expenses | 428.77 | 364.41 | 262.45 | 1,335.71 |
| 3 | Profit before Foreign exchange fluctuation loss, exceptional items and tax (1-2) | 75.08 | 52.84 | 21.87 | 143.44 |
| 4 | Foreign exchange fluctuation loss | (0.55) | (7.19) | (4.18) | (20.03) |
| 5 | Profit before exceptional items and tax (3+4) | 74.53 | 45.65 | 17.69 | 123.41 |
| 6 | Exceptional Items | - | - | - | - |
| 7 | Profit before tax (5+6) | 74.53 | 45.65 | 17.69 | 123.41 |
| 8 | Tax expense | | | | |
| | Current tax | 15.87 | 9.85 | 3.77 | 26.44 |
| | Deferred tax | 8.63 | 5.40 | 2.29 | 15.79 |
| | Total tax expense | 24.50 | 15.25 | 6.06 | 42.23 |
| 9 | Net Profit for the period (7-8) | 50.03 | 30.40 | 11.63 | 81.18 |
| 10 | Other Comprehensive Income/ (Loss) (net of tax) | | | | |
| | Items that will not be reclassified subsequently to profit or loss | 35.77 | 23.88 | 30.54 | 54.98 |
| | Items that will be reclassified subsequently to profit or loss | 0.90 | 7.99 | (2.79) | 1.68 |
| | Total Other Comprehensive Income (net of tax) | 36.67 | 31.87 | 27.75 | 56.66 |
| 11 | Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (9+10) | 86.70 | 62.27 | 39.38 | 137.84 |
| 12 | Paid-up equity share capital (Face Value Re. 1 each) | 41.84 | 41.84 | 41.84 | 41.84 |
| 13 | Other Equity | | | | 1,036.26 |
| 14 | Earnings per equity share (of Re. 1 each) (not annualised) | | | | |
| | a) Basic (Rs.) | 1.20 | 0.73 | 0.28 | 1.94 |
| | b) Diluted (Rs.) | 1.20 | 0.73 | 0.28 | 1.94 |





HIMADRI SPECIALITY CHEMICAL LIMITED
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8th Floor, Suite No. 15, Kolkata - 700 001

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(Rs. in Crores)

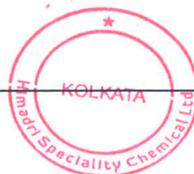
| Segment wise Revenue, Results, Assets and Liabilities | | | | | |
|---|--|-------------------------------|--|--|--------------------------------|
| Sr No. | Particulars | Three months ended 30.06.2017 | Previous Three months ended 31.03.2017 | Corresponding Three months ended 30.06.2016 in the previous year | Previous year ended 31.03.2017 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | |
| | a. Carbon materials and chemicals | 497.78 | 410.69 | 278.44 | 1,452.87 |
| | b. Power | 9.90 | 8.75 | 7.45 | 35.09 |
| | Total (a + b) | 507.68 | 419.44 | 285.89 | 1,487.96 |
| | Less: Inter segment revenue | 5.01 | 4.16 | 3.55 | 16.71 |
| | Total Revenue from Operations | 502.67 | 415.28 | 282.34 | 1,471.25 |
| 2 | Segment Results | | | | |
| | a. Carbon materials and chemicals | 83.93 | 57.38 | 37.32 | 186.60 |
| | b. Power | 8.56 | 7.32 | 6.12 | 29.41 |
| | Total segment profit before interest, tax and unallocable items (a + b) | 92.49 | 64.70 | 43.44 | 216.01 |
| | Less: i) Finance costs | 18.59 | 13.83 | 23.55 | 80.47 |
| | ii) Other unallocable expenses (net of unallocable income) * | (0.63) | 5.22 | 2.20 | 12.13 |
| | Total profit before tax | 74.53 | 45.65 | 17.69 | 123.41 |
| 3 | Segment Assets | | | | |
| | a. Carbon materials and chemicals | 1,866.65 | 1,817.76 | 1,827.44 | 1,817.76 |
| | b. Power | 56.67 | 56.26 | 57.64 | 56.26 |
| | c. Unallocated | 354.40 | 300.29 | 242.74 | 300.29 |
| | Total segment assets | 2,277.72 | 2,174.31 | 2,127.82 | 2,174.31 |
| 4 | Segment Liabilities | | | | |
| | a. Carbon materials and chemicals | 134.77 | 190.96 | 130.87 | 190.96 |
| | b. Power | 0.20 | 0.34 | 0.24 | 0.34 |
| | c. Unallocated | 978.38 | 904.91 | 1,031.37 | 904.91 |
| | Total segment liabilities | 1,113.35 | 1,096.21 | 1,162.48 | 1,096.21 |

* includes other income and foreign exchange loss fully unallocable

NOTES:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3 August 2017. These results have been subjected to "limited review" by the Statutory Auditors of the Company.
- Figures for the quarter ended 31 March 2017 as reported in these financial results are the balancing figures between audited figures in respect of the financial year ended 31 March 2017 and the published year to date figures up to the end of the third quarter of the previous financial year. Also the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- The Statutory Auditors of the Company have issued an unqualified review report on the unaudited standalone financial results for the quarter ended 30 June 2017.
- The primary segment for the Company is the business segment and it has two segments as follows:
 - Carbon materials and chemicals
 - Power
- The figures of the previous year / periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2017.

Place: Kolkata
Date: 3 August 2017



On behalf of the Board of Directors

Bankey Lal Choudhary
Bankey Lal Choudhary
Managing Director
DIN: 00173792