



Ref. No: HSCL / Stock-Ex/2018-19/25

Date: 29 May 2018

E-mail: blsharma@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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Sub: Outcome of Board Meeting held on 29.05.2018

Dear Sir,

This to inform you that the Board at its' meeting held on Tuesday the 29 May 2018, *inter-alia* has approved and taken record the Audited Financial Results (Standalone & Consolidated) along with Statement of Assets and Liabilities for the Financial Year ended 31 March 2018. 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, 2018;
- ii) Auditors' Report on the Audited Financial Results (Standalone & Consolidated);
- iii) Declaration of Managing Director on Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Declaration of Dividend

The Board has recommended a dividend Re. 0.10 per share (@10%) per equity share of Re 1/- each;

The Meeting of the Board of Directors commenced at 12.00 Noon and concluded at 03.00 pm.

We request you to kindly take on record the same.

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 - 700091

Telephone: + 91 33 4035 4200

Auditor's Report on 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 audited the accompanying annual standalone financial results of Himadri Speciality Chemical Limited (formerly known as Himadri Chemicals & Industries Limited) ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year 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 figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to an audit.

These standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone 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.



B S R & Co. LLP

Auditor's Report on 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 (Continued)

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

*For B S R & Co. LLP
Chartered Accountants*

Firm's Registration No. 101248W/W-100022



Place: Kolkata
Date: 29 May 2018


Jayanta Mukhopadhyay
Partner
Membership No: 055757

B S R & Co. LLP

Chartered Accountants

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Auditor's Report on Consolidated 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 audited the annual consolidated financial results of Himadri Speciality Chemical Limited (formerly known as Himadri Chemicals & Industries Limited) (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

These consolidated annual financial results have been prepared from consolidated annual financial statements which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 misstatements. 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.

We did not audit the financial statements of 3 (three) subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 353.82 crores as at 31 March 2018 as well as the total revenue of Rs. 429.70 crores for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.



B S R & Co. LLP

Auditor's Report on Consolidated 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 (Continued)

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries, as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of its subsidiaries Equal Commodore Private Limited, AAT Global Limited and Shandong Dawn Himadri Chemical Industry Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No. 101248W/W-100022




Jayanta Mukhopadhyay

Partner

Membership No: 055757

Place: Kolkata

Date: 29 May 2018



HIMADRI SPECIALITY CHEMICAL LIMITED
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(Rs. in Crores)

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2018 and Audited Consolidated Financial Results for the Year Ended 31 March 2018							
Sr. No.	Particulars	Standalone			Consolidated		
		Three months ended 31.03.2018	Previous Three months ended 31.12.2017	Corresponding Three months ended 31.03.2017 in the previous year	Year ended 31.03.2018	Previous year ended 31.03.2017	Year ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Income						
	(a) Revenue from Operations	550.75	500.08	415.28	2,021.52	1,471.25	2,071.85
	(b) Other Income	2.71	1.72	1.97	7.49	7.90	5.84
	Total Income	553.46	501.80	417.25	2,029.01	1,479.15	2,077.34
2.	Expenses						
	(a) Cost of materials consumed	352.12	339.00	245.43	1,332.49	880.53	1,373.70
	(b) Changes in inventories of finished goods and work-in-progress	9.85	(11.94)	6.99	(7.72)	6.46	(8.45)
	(c) Excise duty	-	-	39.68	50.35	147.08	50.35
	(d) Employee benefits expense	13.75	11.51	9.57	46.63	35.85	48.39
	(e) Finance costs	18.92	12.11	13.83	70.43	80.47	70.45
	(f) Depreciation and amortisation expense	7.72	7.91	7.73	31.41	30.97	33.23
	(g) Foreign exchange fluctuation loss/ (gain) (net)	2.10	(3.00)	7.19	(0.28)	20.03	(6.76)
	(h) Other expenses	48.56	41.02	41.18	149.77	154.35	155.47
	Total Expenses	453.02	396.61	371.60	1,673.08	1,355.74	1,716.38
3.	Profit before exceptional items and tax (1-2)	100.44	105.19	45.65	355.93	123.41	360.96
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	100.44	105.19	45.65	355.93	123.41	360.96
6.	Tax expense						
	(a) Current tax	21.58	22.45	9.85	76.10	26.44	76.12
	(b) Deferred tax	7.61	12.60	5.40	37.25	15.79	37.25
	Total tax expense	29.19	35.05	15.25	113.35	42.23	113.37
7.	Net Profit after tax (5-6)	71.25	70.14	30.40	242.58	81.18	247.59
8.	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(11.02)	21.54	23.88	137.80	54.98	137.80
	Items that will be reclassified subsequently to profit or loss	-	-	7.99	1.08	1.68	2.52
	Total Other Comprehensive Income (net of tax)	(11.02)	21.54	31.87	138.88	56.66	140.32
9.	Total Comprehensive Income for the period (comprising Net Profit after tax and other comprehensive income for the period) (7+8)	60.23	91.68	62.27	381.46	137.84	387.91
10.	Profit attributable to						
	(a) Owners of the Company	71.25	70.14	30.40	242.58	81.18	247.45
	(b) Non-controlling interests	-	-	-	-	-	0.14
11.	Other comprehensive income attributable to						
	(a) Owners of the Company	(11.02)	21.54	31.87	138.88	56.66	140.35
	(b) Non-controlling interests	-	-	-	-	-	(0.03)
12.	Total comprehensive income attributable to						
	(a) Owners of the Company	60.23	91.68	62.27	381.46	137.84	387.80
	(b) Non-controlling interests	-	-	-	-	-	0.11
13.	Paid-up equity share capital (Face Value Re. 1 each, fully paid)	41.84	41.84	41.84	41.84	41.84	41.84
14.	Other Equity	-	-	-	1,414.48	1,036.26	1,372.82
15.	Earnings per equity share (of Re. 1 each) (refer note 8)						
	(a) Basic (Rs.)	1.70	1.68	0.73	5.80	1.94	5.92
	(b) Diluted (Rs.)	1.70	1.68	0.73	5.80	1.94	5.92





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(Rs. in Crores)

		Segment wise Revenue, Results, Assets and Liabilities						
Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31.03.2018	Previous Three months ended 31.12.2017	Corresponding Three months ended 31.03.2017 in the previous year	Year ended 31.03.2018	Previous year ended 31.03.2017	Year ended 31.03.2018	Previous year ended 31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue							
	(a) Carbon materials and chemicals	546.36	495.70	410.69	2,002.42	1,452.87	2,052.75	
	(b) Power	9.19	8.99	8.75	38.54	35.09	38.54	
	Total segment revenue (a + b)	555.55	504.69	419.44	2,040.96	1,487.96	2,091.29	
	Less: Inter segment revenue	4.80	4.61	4.16	19.44	16.71	19.44	
	Total Revenue from Operations	550.75	500.08	415.28	2,021.52	1,471.25	2,071.85	
2.	Segment Results							
	(a) Carbon materials and chemicals	111.69	105.46	57.38	386.91	186.60	387.48	
	(b) Power	7.06	7.12	7.32	31.68	29.41	31.68	
	Total segment profit before interest, tax and unallocable items (a + b)	118.75	112.58	64.70	418.59	216.01	419.16	
	Less:							
	(a) Finance costs	18.92	12.11	13.83	70.43	80.47	70.45	
	(b) Other unallocable expenses net of unallocable income *	(0.61)	(4.72)	5.22	(7.77)	12.13	(12.25)	
	Total profit before tax	100.44	105.19	45.65	355.93	123.41	360.96	
3.	Segment Assets							
	(a) Carbon materials and chemicals	1,922.56	1,992.49	1,817.76	1,922.56	1,817.76	2,033.75	
	(b) Power	56.86	56.84	56.26	56.86	56.26	56.86	
	(c) Unallocated	588.18	586.47	300.28	588.18	300.28	480.29	
	Total segment assets	2,567.60	2,635.80	2,174.30	2,567.60	2,174.30	2,570.90	
4.	Segment Liabilities							
	(a) Carbon materials and chemicals	183.35	220.43	190.96	183.35	190.96	228.55	
	(b) Power	0.27	0.39	0.34	0.27	0.34	0.27	
	(c) Unallocated	927.66	1,019.09	904.90	927.66	904.90	927.68	
	Total segment liabilities	1,111.28	1,239.91	1,096.20	1,111.28	1,096.20	1,156.50	

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





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(Rs. in Crores)

STATEMENT OF ASSETS AND LIABILITIES		Standalone		Consolidated	
		As at current year end 31.03.2018	As at previous year end 31.03.2017	As at current year end 31.03.2018	As at previous year end 31.03.2017
Sr. No.	Particulars	(Audited)	(Audited)	(Audited)	(Audited)
	ASSETS				
1.	Non-current assets				
	(a) Property, Plant and Equipment	1,096.80	1,102.97	1,175.42	1,173.82
	(b) Capital work-in-progress	17.68	9.36	22.44	12.99
	(c) Intangible assets	2.36	-	2.36	-
	(d) Financial Assets				
	(i) Investments	353.24	166.58	273.23	86.57
	(ii) Trade receivables	7.99	7.99	7.99	7.99
	(iii) Loans	47.18	25.00	16.71	18.74
	(iv) Other financial assets	0.03	0.07	0.03	0.07
	(e) Deferred tax assets	154.63	78.53	154.63	78.53
	(f) Non-current tax assets (net)	4.87	4.10	4.87	4.10
	(g) Other non-current assets	53.17	27.16	53.18	27.16
	Total non-current assets	1,737.95	1,421.76	1,710.86	1,409.97
2.	Current assets				
	(a) Inventories	415.20	392.07	420.12	395.89
	(b) Financial Assets				
	(i) Investments	-	0.25	0.01	0.38
	(ii) Trade receivables	269.89	215.61	271.80	221.20
	(iii) Cash and cash equivalents	17.18	11.33	19.89	12.05
	(iv) Bank balances other than cash and cash equivalents	14.31	24.66	14.31	24.66
	(v) Loans	2.68	4.19	3.16	4.84
	(vi) Other financial assets	8.12	10.62	7.99	8.64
	(c) Other current assets	102.27	93.81	122.76	112.72
	Total current assets	829.65	752.54	860.04	780.38
	TOTAL ASSETS	2,567.60	2,174.30	2,570.90	2,190.35
	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity Share capital	41.84	41.84	41.84	41.84
	(b) Other Equity	1,414.48	1,036.26	1,372.82	988.26
	Equity attributable to the owners of the Company	1,456.32	1,078.10	1,414.66	1,030.10
	(c) Non-controlling interest			(0.26)	(0.37)
	Total equity	1,456.32	1,078.10	1,414.40	1,029.73
	LIABILITIES				
1.	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	231.19	387.03	231.19	387.03
	(ii) Derivatives	5.84	8.82	5.84	8.82
	(iii) Other financial liabilities	0.26	0.26	0.26	0.26
	(b) Provisions	2.55	1.79	2.55	1.79
	(c) Deferred tax liabilities (net)	251.74	89.74	251.74	89.74
	Total non-current liabilities	491.58	487.64	491.58	487.64
2.	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	364.23	338.69	364.23	358.16
	(ii) Trade Payables	118.26	149.31	146.22	178.30
	(iii) Derivatives	1.86	45.94	1.86	45.94
	(iv) Other financial liabilities	76.59	39.67	76.59	39.83
	(b) Other current liabilities	57.57	31.68	74.81	47.48
	(c) Provisions	0.40	0.18	0.40	0.18
	(d) Current tax liabilities (net)	0.79	3.09	0.81	3.09
	Total current liabilities	619.70	608.56	664.92	672.98
	TOTAL EQUITY AND LIABILITIES	2,567.60	2,174.30	2,570.90	2,190.35



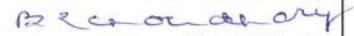


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NOTES:-

- 1) The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2018.
- 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 periods/ year. Accordingly, the Revenue from operations and Expenses for the quarter and year ended 31 March 2018 are not comparable with the corresponding periods/ year presented in the results.
- 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) The Company, pursuant to Regulation 33(3)(b)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, has opted not to additionally submit quarterly consolidated financial results for the quarters. Accordingly, the Company has submitted only standalone financial results for the quarters. However, the Company has presented annual consolidated financial results for the year ended 31 March 2018. The consolidated financial results of the Company include figures of subsidiaries.
- 5) The figures for the three months ended 31 March 2018 and for the corresponding three months ended 31 March 2017 are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the nine months of the respective financial year ending on 31 March.
- 6) The Shareholders by way of special resolution dated 24 September 2016, at Annual General Meeting, have authorised the Nomination and Remuneration Committee ("the Committee") to grant options to the employees under the Himadri Employee Stock Option Plan 2016 ("ESOP 2016"). Accordingly, the Committee has further granted 26,95,000 (Twenty six lakhs ninety five thousand only) options as Grant II on 8 May 2018, to its eligible employees (with each such option conferring a right upon the employee to apply for one equity share of the Company) under the ESOP 2016. The face value of each equity share is Re.1/- and exercise price per option/equity share is Rs. 140 per share, and the options shall vest after 1 year but within 5 years from the date of such grant.
- 7) The Board of Directors has recommended a dividend at the rate of Re 0.10 per equity share of Re 1 each (i.e. 10% of face value of equity share) aggregating to Rs 5.04 crores (including corporate dividend tax of Rs 0.86 crore) for the year ended 31 March 2018. The payment of dividend is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
- 8) Earnings per share is not annualised for the quarter ended 31 March 2018, 31 December 2017 and 31 March 2017.
- 9) The figures of the previous year / periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the year ended 31 March 2018.

On behalf of the Board of Directors



Bankey Lal Choudhary
Managing Director
DIN: 00173792

Place: Kolkata
Date: 29 May 2018





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Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

		(Rs. in Crores)	
Sr. No.	Particulars	As at 31.03.2018	
(a)	Debt-Equity ratio (in times) [(Paid-up Debt Capital / Equity) (Equity = Equity Share Capital + Other Equity) (Paid-up Debt Capital = Non-current and current borrowings including current maturities of long-term debts.)]	0.45	
(b)	Previous due date for the payment of Interest of Non-Convertible Debentures (NCDs)		
	i) 9.60% NCDs (issued on 28 June 2010)	28.06.2017	
	ii) 10.00% NCDs (issued on 24 August 2010)	24.05.2017 24.08.2017 24.11.2017 24.02.2018	
	iii) 12.50% NCDs (issued on 29 October 2013)	28.10.2017	
	Interest has been paid	Yes	
(c)	Previous due date for the payment of Principal of Non-Convertible Debentures (NCDs)		
	i) 9.60% NCDs (issued on 28 June 2010)	28.06.2017	
	Principal has been repaid	Yes	
(d)	Next due date and amount for the payment of Interest of NCDs	Amount	Date
	i) 10.00% NCDs (issued on 24 August 2010)	2.44 2.52 2.52 2.52	24.05.2018 24.08.2018 24.11.2018 24.02.2019
	ii) 12.50% NCDs (issued on 29 October 2013)	6.25	28.10.2018
(e)	Next due date and amount for the payment of Principal of NCDs	Amount	Date
	i) 10.00% NCDs (issued on 24 August 2010)	100.00	24.08.2020
	ii) 12.50% NCDs (issued on 29 October 2013)	50.00	28.10.2020
(f)	Debt Service Coverage Ratio (in times) {Earnings before interest, depreciation and tax / [Interest (gross of interest capitalised) + principal repayment]}	1.44	
(g)	Interest Service Coverage Ratio (in times) {Earnings before interest, depreciation and tax / interest (gross of interest capitalised)}	7.26	
(h)	Debenture Redemption Reserve	28.93	
(i)	Net Worth (Equity Share Capital + Other Equity)	1456.32	
(j)	Net profit after tax	242.58	
(k)	Basic and Diluted Earnings per Share	5.80	
(l)	Credit rating assigned by CARE for the current year	CARE A+	
	i) 10.00% NCDs (issued on 24 August 2010)	CARE A+	
	ii) 12.50% NCDs (issued on 29 October 2013)	CARE A+	
	Credit rating assigned by CARE for the previous year	CARE A	
	i) 10.00% NCDs (issued on 24 August 2010)	CARE A	
	ii) 12.50% NCDs (issued on 29 October 2013)	CARE A	
(m)	The Company continues to maintain 100% asset cover for the Secured NCDs issued by it.		

On behalf of the Board of Directors

Bankey Lal Choudhary

Bankey Lal Choudhary
Managing Director
DIN: 00173792

Place: Kolkata
Date: 29 May 2018





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, CTN: L27106WB1987PLC042756

Extract of Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2018 and Audited Consolidated Financial Results for the Year Ended 31 March 2018

(Rs. in Crores)

Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31.03.2018	Previous Three months ended 31.12.2017	Corresponding Three months ended 31.03.2017 in the previous year	Year ended 31.03.2018	Previous year ended 31.03.2017	Year ended 31.03.2018	Previous year ended 31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total income	553.46	501.80	417.25	2,029.01	1,479.15	2,077.34	1,495.93
2.	Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	100.44	105.19	45.65	355.93	123.41	360.96	124.67
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	100.44	105.19	45.65	355.93	123.41	360.96	124.67
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	71.25	70.14	30.40	242.58	81.18	247.45	82.78
5.	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and other comprehensive income (after tax))	60.23	91.68	62.27	381.46	137.84	387.91	131.76
6.	Paid up Equity Share Capital	41.84	41.84	41.84	41.84	41.84	41.84	41.84
7.	Other Equity				1,414.48	1,036.26	1,372.82	988.26
8.	Earnings Per Equity Share (before and after extraordinary items) (of Re. 1/- each, fully paid) (refer note 6)							
	Basic (Re.)	1.70	1.68	0.73	5.80	1.94	5.92	1.98
	Diluted (Re.)	1.70	1.68	0.73	5.80	1.94	5.92	1.98

NOTES:-

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2018.
- 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 periods/ year. Accordingly, the Revenue from operations and Expenses for the quarter and year ended 31 March 2018 are not comparable with the corresponding periods/ year presented in the results.
- The Company, pursuant to Regulation 33(3)(b)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, has opted not to additionally submit quarterly consolidated financial results for the quarters. Accordingly, the Company has submitted only standalone financial results for the quarters. However, the Company has presented annual consolidated financial results for the year ended 31 March 2018. The consolidated financial results of the Company include figures of subsidiaries.
- The figures for the three months ended 31 March 2018 and for the corresponding three months ended 31 March 2017 are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the nine months of the respective financial year ending on 31 March.
- The Board of Directors has recommended a dividend at the rate of Re 0.10 per equity share of Re 1 each (i.e. 10% of face value of equity share) aggregating to Rs 5.04 crores (including corporate dividend tax of Rs 0.86 crore) for the year ended 31 March 2018. The payment of dividend is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
- Earnings per share is not annualised for the quarter ended 31 March 2018, 31 December 2017 and 31 March 2017.
- The figures of the previous year / periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the year ended 31 March 2018.
- The above is an extract of the detailed format of Audited 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 Audited Financial Results are available on the websites of Stock Exchanges at www.nscindia.com and www.bseindia.com and on the Company's website at www.himadri.com.

On behalf of the Board of Directors

Banky Lal Choudhary

Banky Lal Choudhary
Managing Director
DIN: 00173792

Place: Kolkata
Date: 29 May 2018





**Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI
(LODR) Regulations, 2015**

I, Bankey Lal Choudhary, Managing Director of Himadri Speciality Chemical Ltd having registered office at 23A, Netaji Subhas Road, 8th Floor, Suite No. 15, Kolkata – 700001, hereby declare that B S R & Co. LLP, Chartered Accountants (Firm's Registration No: 101248W/ W-100022) Statutory Auditors of the Company have issued audit report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31 March 2018.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI(LODR)Regulations, 2015.

We request you to kindly take on record the same

Thanking You

Yours faithfully,



For Himadri Speciality Chemical Ltd

Bankey Lal Choudhary
Managing Director
DIN: 00173792

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
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Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
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