



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

Ref. No.: HCIL/Stock-Ex/2014-15/30/645
Date: February 12, 2015

e-mail: blsharma@himadri.com

To

Listing Cade: 500184 BSE Limited Corporate Relationship Dept 1 st Floor, P. J. Towers, Dalal Street, Forte Mumbai- 400 001	Listing Code: HCIL National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai- 400 051
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Sub: Outcome of Board Meeting held on 12-02-2015

Dear Sir,

This is to inform you that the Board of Directors at the meeting held on 12th February, 2015, inter-alia has:-

Un-audited Financial Results

1. Approved and taken record the Statement of Standalone Un-audited Financial Results for the quarter and nine months ended 31st December, 2014, subjected to Limited Review done by the Joint Statutory Auditors of the Company, M/s BSR & Co. LLP Chartered Accountants and M/s S. Jaykishan, Chartered Accountants;

Re-appointment of Whole-time Director

2. Approved re-appointment of Mr. Shyam Sundar Choudhary (DIN: 00173732), as Whole time Director of the Company for a period of five years w.e.f 1st April, 2015, subject to approval of shareholders;

Re-appointment of Managing Director

3. Approved re-appointment of Mr. Bankey Lal Choudhary (DIN: 00173792), as Managing Director of the Company for a period of three years w.e.f 1st April, 2016, subject to approval of shareholders;

The copies of the Un-audited Financial Results, along with Limited Review Report in terms of Clause 41 of the Listing Agreement is enclosed herewith for taking on record

Yours faithfully,

For Himadri Chemicals & Industries Limited

B.L. Sharma
Company Secretary

Cc to:

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

B S R & Co. LLP
Chartered Accountants
Godrej Waterside, Unit No. 603 & 604
6th Floor, Tower 1
Plot No. 5, Block DP, 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

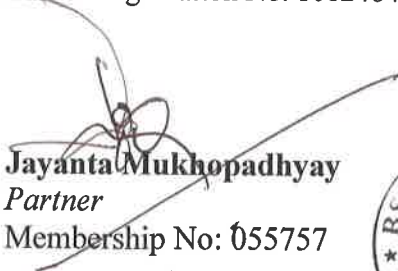
To The Board of Directors of Himadri Chemicals & Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Himadri Chemicals & Industries Limited** ("the Company") for the quarter and nine months ended 31 December 2014 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.

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


Jayanta Mukhopadhyay
Partner
Membership No: 055757

Place: Kolkata
Date: 12 February 2015



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




Vivek Newatia
Partner
Membership No: 062636

Place: Kolkata
Date: 12 February 2015

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.

HIMADRI CHEMICALS & INDUSTRIES LIMITED

 Registered Office : 8 India Exchange Place
 2nd Floor, Kolkata - 700 001.

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

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

PART I

(Rs. in Crores)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2014

Particulars	Three months ended 31.12.2014	Preceding Three months ended 30.09.2014	Corresponding Three months ended 31.12.2013 in the previous year	Year to date figures for the current period ended 31.12.2014	Year to date figures for the previous period ended 31.12.2013	Year ended 31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	326.22	356.98	334.67	1,034.67	990.76	1,362.90
(b) Other Operating Income	0.73	0.24	0.37	0.97	0.37	0.37
Total Income from Operations (net)	326.95	357.22	335.04	1,035.64	991.13	1,363.27
2 Expenses						
(a) Cost of materials consumed	284.48	292.84	241.96	846.87	814.71	1,092.28
(b) Changes in inventories of finished goods and work-in-progress	(31.86)	(14.87)	3.08	(48.48)	(62.10)	(52.65)
(c) Employee benefits expense	7.19	7.54	6.18	21.29	17.83	24.34
(d) Depreciation	14.27	14.25	13.17	42.36	40.05	54.52
(e) Other expenses	38.13	29.81	29.76	99.63	93.13	127.23
Total expenses	312.21	329.57	294.15	961.67	903.62	1,245.72
3 Profit from operations before other income, finance costs and exceptional items (1-2)	14.74	27.65	40.89	73.97	87.51	117.55
4 Other Income:						
Miscellaneous Income	1.25	1.64	1.49	13.34	11.97	14.09
Foreign exchange gain/(loss)	(0.11)	(5.25)	15.84	(4.48)	(91.03)	(78.02)
Total	1.14	(3.61)	17.33	8.86	(79.06)	(63.93)
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	15.88	24.04	58.22	82.83	8.45	53.62
6 Finance costs	30.34	29.36	29.09	85.29	86.85	116.51
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(14.46)	(5.32)	29.13	(2.46)	(78.40)	(62.89)
8 Exceptional items (Refer Note 2)	-	-	-	-	7.05	7.05
9 Profit/(Loss) from ordinary activities before tax (7+8)	(14.46)	(5.32)	29.13	(2.46)	(71.35)	(55.84)
10 Tax expense	(5.00)	(1.97)	7.37	(4.01)	(12.55)	(16.75)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(9.46)	(3.35)	21.76	1.55	(58.80)	(39.09)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(9.46)	(3.35)	21.76	1.55	(58.80)	(39.09)
14 Paid-up equity share capital (Face Value Re 1 per share)	38.57	38.57	38.57	38.57	38.57	38.57
15 Reserves excluding Revaluation Reserves as per Balance Sheet as at March 31	-	-	-	-	-	795.65
16 Earnings per share (before and after extraordinary items) (of Re 1 per share) (not annualised) :						
a) Basic	(0.25)	(0.09)	0.56	0.04	(1.52)	(1.01)
b) Diluted	(0.25)	(0.09)	0.56	0.04	(1.52)	(1.01)



PART II						
Select Information for the Quarter and Nine Months Ended December 31, 2014						
Particulars	Three months ended 31.12.2014	Preceding Three months ended 30.09.2014	Corresponding Three months ended 31.12.2013 in the previous year	Year to date figures for the current period ended 31.12.2014	Year to date figures for the previous period ended 31.12.2013	Year ended 31.03.2014
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	213,592,660	213,592,660	213,592,660	213,592,660	213,592,660	213,592,660
- Percentage of shareholding	55.37	55.37	55.37	55.37	55.37	55.37
2 Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of Shares	172,139,910	172,139,910	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	100	100
- Percentage of shares (as a % of the total share capital of the company)	44.63	44.63	44.63	44.63	44.63	44.63
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				3		
Received during the quarter				7		
Disposed of during the quarter				10		
Remaining unresolved at the end of the quarter				Nil		

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing agreement

(Rs in Crores)

Particulars	Three months ended 31.12.2014	Preceding Three months ended 30.09.2014	Corresponding Three months ended 31.12.2013 in the previous year	Year to date figures for the current period ended 31.12.2014	Year to date figures for the previous period ended 31.12.2013	Year ended 31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Carbon materials and chemicals	325.99	355.99	333.01	1,031.98	984.68	1,355.43
b. Power	3.18	2.92	5.70	10.81	17.11	20.74
Total	329.17	358.91	338.71	1,042.79	1,001.79	1,376.17
Less: Inter segment revenue	2.22	1.69	3.67	7.15	10.66	12.90
Total income from operations (net)	326.95	357.22	335.04	1,035.64	991.13	1,363.27
2. Segment results						
a. Carbon materials and chemicals	13.48	25.64	37.18	67.30	83.39	111.58
b. Power	1.69	1.58	3.89	6.67	12.16	13.41
Total	15.17	27.22	41.07	73.97	95.55	124.99
Less: i) Interest expenses	30.34	29.36	29.09	85.29	86.85	116.51
ii) Unallocable expenditure (net of unallocable income)	(0.71)	3.18	(17.15)	(8.86)	80.05	64.32
Profit before tax	(14.46)	(5.32)	29.13	(2.46)	(71.35)	(55.84)
3. Capital employed						
(Segment assets- Segment liabilities)						
a. Carbon materials and chemicals	1,871.24	1,862.56	1,939.56	1,871.24	1,939.56	1,956.96
b. Power	56.98	58.09	57.93	56.98	57.93	56.32
c. Unallocable	(1,089.18)	(1,072.16)	(1,187.13)	(1,089.18)	(1,187.13)	(1,179.06)
Total Capital employed	839.04	848.49	810.36	839.04	810.36	834.22

NOTES :-

- 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 February 12, 2015.
- Exceptional item in previous period represents profit of Rs.7.05 Crores on account of sale of shares of a wholly owned subsidiary of the Company.
- Pursuant to the Companies Act, 2013 ("the Act") being effective from 1 April 2014, the Company has revised depreciation rates on fixed assets as per the useful life specified in Part "C" of Schedule II of the Act. As a result, depreciation expense for current quarter is lower by Rs 3.29 crores (preceding quarter Rs. 3.23 crores). In respect of the fixed assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs 2.39 crores (net of deferred tax) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.
- Tax expense is net of MAT credit entitlement and deferred tax.
- The limited review of the unaudited results have been carried out by the Joint Statutory Auditors of the Company.
- The figures of the previous period/ year have been regrouped/ reclassified, wherever necessary to conform to the classification for the quarter and nine months ended December 31, 2014.

Place: Kolkata
Date: 12 February 2015



On behalf of the Board of Directors
B. Choudhary
Bankey Lal Choudhary
Managing Director

