

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

Ref. No: HCIL/Stock-Ex/2013-14/05/529
Date: May 25, 2013

To

Listing Code: 500184
Bombay Stock Exchange Limited
Corporate Relationship Dept
1st 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

Sub: Outcome of Board Meeting held on 25.05.2013

Dear Sir,

This is to inform you that the Board of Directors at the meeting held on 25.05.2013, inter-alia has:-

1. Approved and taken record the Consolidated Audited financial results for the year ended 31st March, 2013 along with auditor's report and;
2. Recommended a dividend of Rs. 0.10 per equity share of Rs. 1/- each, i.e 10% for the Financial year ended 31st March, 2013, subject to approval of members at the annual general meeting;
3. Approved the shifting of Registered Office of the Company from 23A, Netaji Subhas Road, 8th Floor, Kolkata- 700 001 to "Ruby House", 2nd Floor, 8, India Exchange Place, Kolkata - 700001, which is within the local limits of Kolkata;

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

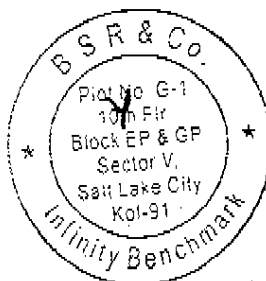
HIMADRI CHEMICALS & INDUSTRIES LIMITED
 Registered Office: 134, Naray, Sushila Rd.,
 1st Floor, Building "B" & "C"
 Phone: (011) 2140-4931 Fax: (011) 2140-4931
 Email: info@himadri.com Website: www.himadri.com

(Rs. in Crores)

PART I

Statement of Audited Financial Results for the Year Ended March 31, 2013

Particulars	Standalone				Consolidated		
	Three months ended 31.03.2013	Preceding Three months ended 31.03.2012	Corresponding Three months ended 31.03.2012	Year ended 31.03.2013	Previous year ended 31.03.2012	Year ended 31.03.2013	Previous year ended 31.03.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from Operations							
(a) Net Sales/Income from Operations (Net of excise duty)	301.84	337.11	329.37	1,299.40	1,123.36	1,353.32	1,144.76
(b) Other Operating Income							
Total Income from Operations (net)	301.84	337.11	329.37	1,299.40	1,123.36	1,353.32	1,144.76
2 Expenses							
(a) Cost of materials consumed	271.32	305.48	302.92	1,060.54	805.94	1,106.43	818.92
(b) Changes in inventories of finished goods and work-in-progress	(16.63)	(33.63)	(39.28)	(16.63)	(24.63)	(19.70)	(26.36)
(c) Employee benefits expense	6.01	4.96	4.68	20.96	16.78	26.50	18.99
(d) Depreciation	12.62	13.05	13.07	52.18	44.41	53.28	45.99
(e) Other expenses	19.07	32.25	37.01	105.97	190.68	123.06	112.39
Total expenses	290.59	322.01	296.40	1,222.82	942.18	1,291.57	969.91
3 Profit from operations before other income, finance costs and exceptional items (1-2)	11.25	15.10	29.97	76.58	180.18	61.75	174.85
4 Other Income							
Miscellaneous income	17.72	6.93	2.92	30.49	19.73	36.73	18.13
Foreign exchange gain/(loss)	11.68	(22.71)	32.96	(10.86)	(42.69)	(10.78)	(41.76)
Total	29.40	(15.78)	35.88	19.63	(22.95)	19.95	(23.63)
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	40.65	(0.68)	65.85	96.12	157.23	81.68	151.22
6 Finance costs	15.26	25.30	40.09	79.06	75.72	78.60	76.07
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	25.39	(25.98)	25.76	17.06	81.53	2.08	75.15
8 Exceptional items	-	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	25.39	(25.98)	25.76	17.06	81.53	2.08	75.15
10 Tax expense	(1.48)	(9.98)	4.52	(6.49)	18.22	(6.49)	18.22
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	26.87	(16.00)	22.24	23.55	63.31	8.57	56.93
12 Extraordinary items (net of tax expense Rs Nil)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	26.87	(16.00)	22.24	23.55	63.31	8.57	56.93
14 Minority Interest	-	-	-	-	-	-	-
15 Net Profit/(Loss) for the period after Minority Interest (12-14)	26.87	(16.00)	22.24	23.55	63.31	9.44	57.23
16 Paid-up equity share capital (Face Value Re 1 per share)	38.57	38.57	38.57	38.57	38.57	38.57	38.57
17 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	862.94	859.41	848.11	855.47
18 Earnings per share (before and after extraordinary items) (of Re 1 per share) (not annualised):							
a) Basic	0.70	(0.41)	0.58	0.61	1.64	0.24	1.48
b) Diluted	0.68	(0.41)	0.57	0.61	1.56	0.24	1.41
19 Debenture Redemption Reserve	-	-	-	33.46	10.00	-	-
20 Paid-up Debt Capital	-	-	-	1,242.50	1,052.64	-	-
21 Debt Equity Ratio	-	-	-	1.38	1.21	-	-
22 Debt Service Coverage Ratio	-	-	-	1.28	1.56	-	-
23 Interest Service Coverage Ratio	-	-	-	1.92	2.00	-	-



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For Himadri Chemicals & Industries Ltd.

Company Secretary

25/5/2013

PART II

Select information for the Quarter and Year ended March 31, 2013

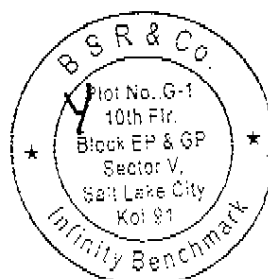
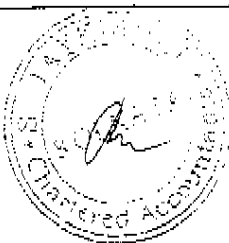
	Three months ended 31.03.2013	Preceding Three months ended 31.12.2012	Corresponding Three months ended 31.03.2012	Year ended 31.03.2013	Previous year ended 31.03.2012
A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- Number of shares	215,592,660	215,592,660	215,592,660	215,592,660	215,592,660
- Percentage of shareholding	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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

Particulars	Three months ended 31.03.2013	
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	1	
Received during the quarter	9	
Disposed of during the quarter	9	
Remaining unresolved at the end of the quarter	1	

Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement.

(Rs in Crores)

Particulars	Standalone				Consolidated		
	Three months ended 31.03.2013	Preceding Three months ended 31.12.2012	Corresponding Three months ended 31.03.2012 in previous year	Year ended 31.03.2013	Previous year ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
1. Segment revenue							
a. Carbon materials and chemicals	300.39	334.14	328.46	1,285.63	1,118.75	1,343.55	1,140.15
b. Power	3.88	4.63	6.30	19.76	12.78	19.76	12.78
Total	304.17	339.77	334.96	1,305.39	1,131.53	1,363.31	1,152.93
Less: Inter segment revenue	2.33	2.66	3.39	9.99	8.17	9.99	8.17
Total income from operations (net)	301.84	337.11	329.27	1,295.40	1,123.36	1,353.32	1,144.76
2. Segment results							
a. Carbon materials and chemicals	9.78	13.04	26.21	65.35	174.61	50.52	169.28
b. Power	1.65	2.24	3.94	11.96	6.27	11.95	6.27
Total segment profit before interest and tax	11.43	15.28	30.15	77.30	180.88	62.47	175.55
Less: i) Interest expenses	15.26	25.20	40.99	79.86	73.72	79.60	76.07
ii) Unallocable expenditure (net of unallocable income)	(29.22)	15.96	(36.70)	(18.82)	23.65	(19.23)	24.33
Profit before tax	25.39	(25.88)	25.76	37.06	81.33	2.06	75.15
3. Capital employed							
(Segment assets- Segment liabilities)							
a. Carbon materials and chemicals	1,879.69	1,812.33	1,649.53	1,879.69	1,645.53	1,958.25	1,731.49
b. Power	60.88	61.03	68.05	60.88	68.05	60.88	68.05
c. Unallocable	(1,039.06)	(1,014.42)	(819.59)	(1,039.06)	(819.59)	(1,131.16)	(902.48)
Total Capital employed	901.51	878.99	897.99	901.51	897.99	887.97	896.66



Certified True Copy
 For Himadri Chemicals & Industries Ltd.
 Company Secretary
 15/2013

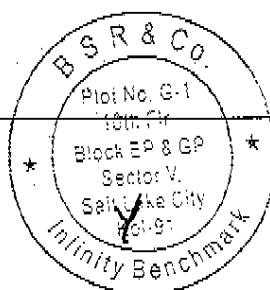
STATEMENT OF ASSETS AND LIABILITIES		Rs. in Crores	
		Statement	Consolidated
		As at current year end 31.03.2013 (Audited)	As at previous year end 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	38.57	38.57
(b)	Reserves & surplus	862.94	855.47
	Sub total : Shareholders' funds	901.51	894.04
2	Minority Interest	-	1.29
3	Non-current liabilities		
(a)	Long-term borrowings	583.30	497.69
(b)	Deferred tax liabilities	83.37	90.15
(c)	Other long term liabilities	71.07	40.29
(d)	Long term provisions	0.04	0.04
	Sub total : Non-current liabilities	737.78	628.15
4	Current liabilities		
(e)	Short-term borrowings	610.29	547.21
(f)	Trade payables	37.48	47.18
(g)	Other current liabilities	83.86	97.23
(h)	Short term provisions	4.77	4.68
	Sub total : Current liabilities	736.40	696.30
	TOTAL - EQUITY AND LIABILITIES	2,377.89	2,228.06
B	ASSETS		
1	Non-Current Assets		
(a)	Fixed assets	1,166.02	1,057.34
(b)	Non-current investments	48.95	46.97
(c)	Long-term loans & advances	92.76	125.11
(d)	Other non-current assets	12.19	12.19
	Sub total : Non-current assets	1,319.92	1,241.61
2	Current Assets		
(a)	Current investments	110.00	224.27
(b)	Inventories	403.61	306.52
(c)	Trade receivables	241.20	238.44
(d)	Cash and cash equivalents	95.86	107.97
(e)	Short-term loans & advances	167.57	155.38
(f)	Other current assets	42.73	11.74
	Sub total : Current assets	1,060.96	1,034.32
	TOTAL - ASSETS	2,377.89	2,228.06

NOTES:-

- The above audited results for the quarter and year ended March 31, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2013.
- The Board of Directors has recommended a dividend of Rs 0.10 per equity share of Rs 1 each (i.e. 10% of face value of equity share) for the year ended March 31, 2013. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- The figures for the quarter ended March 31, 2013 and for the corresponding quarter ended March 31, 2012 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 March 31.
- The Company had previously exercised the option under para 46A of Notification No. GSR 914(6) dated December 29, 2011 issued by Ministry of Corporate Affairs (MCA) on Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates". Pursuant to the clarification dated August 25, 2012 issued by MCA, the Company has capitalized foreign exchange differences amounting to Rs 7.09 crores pertaining to the year ended March 31, 2012, which was earlier treated as borrowing cost as per Accounting Standard 16 "Borrowing Costs".
- Finance costs for the current year include interest of Rs 6.20 crores on Foreign Currency Convertible Bonds (FCCBs). Of this, Rs 4.36 crores pertains to prior periods till March 31, 2012.
- Tax expense is net of MAT credit entitlement and deferred tax credit.
- The Company's proposal for transfer of undertaking of Carboron Black including Power Plant situated at Mahatilla, Hoshiyarpur, 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.
- Information as required under clause 29 of the Listing Agreement for Debt Securities is computed as under:
Paid up Debt Capital = Long-term and Short-term borrowings including Current maturities of Long-term Borrowings
Debt Equity Ratio = Paid up Debt Capital / Equity (Equity: Equity Share Capital + Reserves and Surplus)
Debt Service Coverage Ratio (DSCR) = Earnings before interest, depreciation and tax / [Interest (gross of interest capitalised) + principal repayment]
Interest Service Coverage Ratio (ISCR) = Earnings before interest, depreciation and tax / interest (gross of interest capitalised)
- The figures of the previous year/ period have been regrouped/ reclassified, wherever necessary to conform to the classification for the year ended March 31, 2013.
- The consolidated financial results of the Company include figures of Himadri Global Investment Ltd., Hong Kong, and Shandong Daxin Himadri Chemical Industry Co. Ltd., China.

On behalf of the Board of Directors

B. L. Choudhary

B. L. Choudhary
Managing DirectorPlace: Kolkata
Date: 25-May-2013

Certified True Copy
For Himadri Chemicals & Industries Ltd.

Company Secretary

B S R & 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 - 700071.

INDEPENDENT AUDITORS' REPORT

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 2013, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2013 and the corresponding quarter ended in the previous year as reported in these financial results 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 up to the end of the third quarter had only been reviewed and not subjected to audit.

The financial results for the three months ended 31 March 2012, and year to date figures for the previous year ended 31 March 2012, included in the Statement of Audited Financial Results for the year ended 31 March 2013 were reviewed / audited by one of the joint statutory auditors S. JAYKISHAN.

Management's Responsibility for the Financial Results

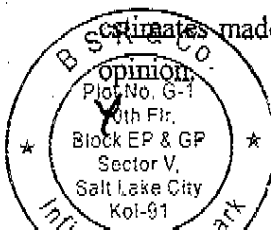
These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with the Clause 29 of the Listing Agreement for debt securities and Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. 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 includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our



Certified True Copy
For Himadri Chemicals & Industries Ltd.

Company Secretary



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-choi-minh Sarani,
Kolkata - 700071.

Opinion

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

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2013.

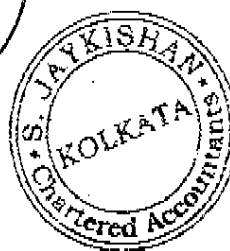
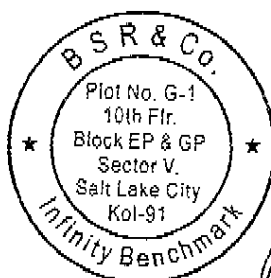
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

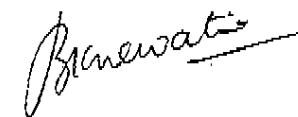
For **BSR & Co.**
Chartered Accountants
Firm Registration No. 101248W

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


Vijay Bhattacharya
Partner
Membership No: 036647

Place: Kolkata
Date: 25 May 2013

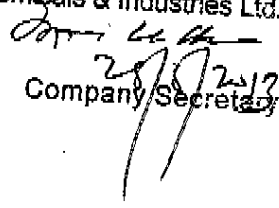



B.K. Newatia
Partner
Membership No: 050251

Place: Kolkata
Date: 25 May 2013

Certified True Copy

For Himadri Chemicals & Industries Ltd.


25/5/2013
Company Secretary