



Ref. No: HSCL / Stock-Ex/2017-18/107

Date: 29 January 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 BandraKurla Complex, Bandra (E) Mumbai- 400 051
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Sub:Outcome of Board Meeting held on 29.01.2018

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 is hereby given that the Board of Directors at their meeting held on 29.01.2018 has inter-alia approved the following:-

1. Approval of Unaudited financial results

Standalone Un-audited Financial Results for the quarter and nine months ended 31 December 2017 alongwith Limited Review done by the Statutory Auditors of the Company M/SBSR & Co. LLP, Chartered Accountants;

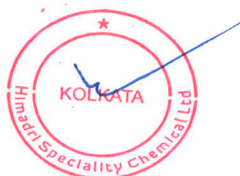
The copies of the Un-audited Financial Results along with Limited Review Report in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your taking on record

2. Revision of Capacity Expansion Plan

The Board has revised the capex plan by enhancing the proposed capacity expansion plan for manufacturing of Carbon Black from 30,000 MTPA to 60,000 MTPA proposed to be undertaken in West Bengal. However, the other expansion plans as announced by the company on 2nd day of November 2017 remain unchanged.

Accordingly, the aggregate capital expenditure for the combined expansions, including the present revision, would be amounting to Rs. 780 crores.

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 - 700 091

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

Limited Review Report on Quarterly and Year to Date Unaudited 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 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 quarter and nine months ended 31 December 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.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 29 January 2018. 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

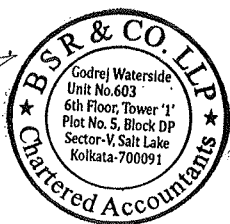
Chartered Accountants

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

Jayanta Mukhopadhyay

Partner

Membership No: 055757



Place: Kolkata

Date: 29 January 2018



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 Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2017						
Sr. No.	Particulars	Three months ended 31.12.2017	Previous Three months ended 30.09.2017	Corresponding Three months ended 31.12.2016 in the previous year	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous period ended 31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income					
	(a) Revenue from Operations	500.08	468.02	391.32	1,470.77	1,471.25
	(b) Other Income	1.72	1.88	2.04	4.78	7.90
	Total Income	501.80	469.90	393.36	1,475.55	1,479.15
2	Expenses					
	(a) Cost of materials consumed	339.00	333.10	228.79	980.37	880.53
	(b) Changes in inventories of finished goods and work-in-progress	(11.94)	(18.16)	5.89	(17.57)	6.46
	(c) Excise duty	-	-	39.56	50.35	147.08
	(d) Employee benefits expense	11.51	11.53	9.00	32.88	35.85
	(e) Finance costs	12.11	20.81	24.24	51.51	80.47
	(f) Depreciation and amortisation expense	7.91	7.89	7.70	23.69	30.97
	(g) Other expenses	41.02	38.89	40.42	101.21	154.35
	Total Expenses	399.61	394.06	355.60	1,222.44	1,335.71
3	Profit before Foreign exchange fluctuation gain/ (loss), exceptional items and tax (1-2)	102.19	75.84	37.76	253.11	143.44
4	Foreign exchange fluctuation gain/ (loss)	3.00	(0.07)	(7.02)	2.38	(20.03)
5	Profit before exceptional items and tax (3+4)	105.19	75.77	30.74	255.49	123.41
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5+6)	105.19	75.77	30.74	255.49	123.41
8	Tax expense					
	Current tax	22.45	16.20	6.56	54.52	26.44
	Deferred tax	12.60	8.41	4.07	29.64	15.79
	Total tax expense	35.05	24.61	10.63	84.16	42.23
9	Net Profit after tax (7-8)	70.14	51.16	20.11	171.33	81.18
10	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss	21.54	91.51	(11.04)	148.82	54.98
	Items that will be reclassified subsequently to profit or loss	-	0.18	(5.78)	1.08	1.68
	Total Other Comprehensive Income (net of tax)	21.54	91.69	(16.82)	149.90	56.66
11	Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (9+10)	91.68	142.85	3.29	321.23	137.84
12	Paid-up equity share capital (Face Value Re. 1 each)	41.84	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.)	1.68	1.22	0.48	4.09	1.94
	(b) Diluted (Rs.)	1.68	1.22	0.48	4.09	1.94





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(Rs. in Crores)

Segment wise Revenue, Results, Assets and Liabilities							
Sr. No.	Particulars	Three months ended 31.12.2017	Previous Three months ended 30.09.2017	Corresponding Three months ended 31.12.2016 in the previous year	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous period ended 31.12.2016	Previous year ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Carbon materials and chemicals	495.70	462.58	387.14	1,456.06	1,042.18	1,452.87
	(b) Power	8.99	10.46	8.50	29.35	26.34	35.09
	Total segment revenue (a + b)	504.69	473.04	395.64	1,485.41	1,068.52	1,487.96
	Less: Inter segment revenue	4.61	5.02	4.32	14.64	12.55	16.71
	Total Revenue from Operations	500.08	468.02	391.32	1,470.77	1,055.97	1,471.25
2	Segment Results						
	(a) Carbon materials and chemicals	105.46	85.83	53.04	275.22	129.22	186.60
	(b) Power	7.12	8.94	6.92	24.62	22.09	29.41
	Total segment profit before interest, tax and unallocable items (a + b)	112.58	94.77	59.96	299.84	151.31	216.01
	Less:						
	(a) Finance costs	12.11	20.81	24.24	51.51	66.64	80.47
	(b) Other unallocable expenses net of unallocable income *	(4.72)	(1.81)	4.98	(7.16)	6.91	12.13
	Total profit before tax	105.19	75.77	30.74	255.49	77.76	123.41
3	Segment Assets						
	(a) Carbon materials and chemicals	1,992.49	1,932.49	1,866.57	1,992.49	1,866.57	1,817.76
	(b) Power	56.84	57.40	57.28	56.84	57.28	56.26
	(c) Unallocated	586.47	532.90	274.14	586.47	274.14	300.29
	Total segment assets	2,635.80	2,522.79	2,197.99	2,635.80	2,197.99	2,174.31
4	Segment Liabilities						
	(a) Carbon materials and chemicals	220.43	170.70	207.91	220.43	207.91	190.96
	(b) Power	0.39	0.24	0.27	0.39	0.27	0.34
	(c) Unallocated	1,019.09	1,046.98	974.27	1,019.09	974.27	904.91
	Total segment liabilities	1,239.91	1,217.92	1,182.45	1,239.91	1,182.45	1,096.21

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

NOTES:-

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29 January 2018. These results have been subjected to "limited review" by the Statutory Auditors of the Company.
- 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 nine months ended 31 December 2017 are not comparable with the corresponding periods/ year presented in the results.
- 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 periods/ year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31 December 2017.

Place: Kolkata
Date: 29 January 2018



On behalf of the Board of Directors

Bankey Lal Choudhary

Bankey Lal Choudhary
Managing Director
DIN: 00173792