



Ref. No: HSCL / Stock-Ex/2020-21/48

Date: 25/09/2020

E-mail: monika@himadri.com

Ref: Listing Code: 500184 (Equity) Listing Code: 949610 (Debt) 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: Intimation about postponement of 32nd Annual General Meeting (AGM), the Book Closure for the purpose of 32nd AGM and final dividend; and date of payment for final dividend

Dear Sir/ Madam,

This is in reference to our letter Ref. No: HSCL / Stock Ex/2020-21/41 dated 24th August, 2020 intimating that the 32nd Annual General Meeting of the Company shall be held on 28th September 2020 ("32nd AGM"); and the book closure shall be from 22nd September, 2020 to 28th September, 2020 (both days inclusive) for the purpose of 32nd AGM and final dividend ("Book Closure"); and the date of payment for final dividend.

We would like to inform you that an error of cell reference was found to have occurred in the consolidation worksheet, hence, the Company has decided to approve a rectified consolidated financial statements for the year ended 31 March 2020.. In view of this, the 32nd AGM of the Company, the Book Closure, and the Payment Date as intimated vide our aforesaid letter is required to be postponed.

Accordingly, the e-Voting facility is being blocked herewith.

The revised dates of AGM, Book Closure, and date of payment for final dividend shall be intimated in due course along with revised Notice of the 32nd AGM.

The statement of the rectification in the Consolidated Financial Statements for the year ended 31 March 2020 is being attached herewith and marked as Annexure A. The Annexure A will also be published by way of an advertisement in the newspapers.

The same is for your information and dissemination.

Thanking you,



Yours faithfully,

For Himadri Speciality Chemical Ltd

Monika Sarawat
Company Secretary
ACS: 29322

Copy to:

- 1. National Securities Depository Limited**
Trade World, "A" Wing, Kamala Mills Compound, Lower Parel, Mumbai - 400 013
- 2. Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400013
- 3. S K Infosolutions Pvt Ltd (Registrar & Share Transfer Agent)**
34/1A, Sudhir Chatterjee Street, Kolkata - 700 006

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

NOTICE TO MEMBERS

Intimation about postponement of 32nd Annual General Meeting (AGM), the Book Closure for the purpose of 32nd AGM and final dividend; and date of payment for final dividend

NOTICE is hereby given that due to reasons as mentioned herein below the 32nd AGM of the Company scheduled to be held on Monday, 28 September 2020 is postponed. The revised dates of AGM, Book Closure, and date of payment for final dividend shall be intimated in due course along with revised Notice of the 32nd AGM.

We hereby inform you that an error of cell reference was found to have occurred in the worksheet in relation to the Consolidated Financial Statements of the Company for the financial year ended 31 March 2020. Hence, the Company has decided to approve a rectified consolidated financial statements for the financial year ended 31 March 2020. The statement of the rectification in the Consolidated Financial Statements for the financial year ended 31 March 2020 with respect to the following "Notes to the Consolidated Financial Statements" is mentioned herein below:

- (a) Note 15 of the "Notes to the Consolidated Financial Statements" for the year ended 31 March 2020, appearing on page 291 of the Annual Report to be rectified as below:

Amount in Rupees lakhs

15. Inventories

See accounting policy in note 3(i)

(Valued at the lower of cost and net realisable value)

	<u>31 March 2020</u>	<u>31 March 2019</u>
Raw materials [including goods-in-transit Rs 952.45 lakhs (31 March 2019: Rs 1,104.19 lakhs)]	9,547.24	26,001.51
Work-in-progress	10,153.11	7,671.46
Finished goods	16,348.78	16,874.88
Packing materials	713.16	545.44
Stores and spares	3,756.81	3,224.50
	<u>40,519.10</u>	<u>54,317.79</u>

Carrying amount of inventories pledged as securities for borrowings, refer note 19.

- (b) Note 28 of the "Notes to the Consolidated Financial Statements" for the year ended 31 March 2020, appearing on page 301 of the Annual Report to be rectified as below:

Amount in Rupees lakhs

28. Cost of materials consumed

	<u>Year ended 31 March 2020</u>	<u>Year ended 31 March 2019</u>
Inventory of raw materials at the beginning of the year	26,001.51	15,454.06
Add: Purchases during the year	113,050.92	172,306.94
	139,052.43	187,761.00
Less: Inventory of raw materials at the end of the year	(9,547.24)	(26,001.51)
Less: Material captively consumed in capital projects	(2,165.14)	-
Add/(Less): Exchange rate fluctuation on account of average rate transferred to currency translation reserve	2.98	(0.59)
Cost of materials consumed	<u>127,343.03</u>	<u>161,758.90</u>



For Himadri Speciality Chemical Ltd

Monika Soodawat

Company Secretary

ACS 29322

(c) Note 29 of the “Notes to the Consolidated Financial Statements” for the year ended 31 March 2020, appearing on page 301 of the Annual Report to be rectified as below:

Amount in Rupees lakhs

29. Change in inventories of finished goods and work-in-progress

See accounting policy in note 3(i)

Opening inventories

Finished goods

16,874.88

14,017.92

Work-in-progress

7,671.46

8,811.51

24,546.34

22,829.43

Closing inventories

Finished goods

16,348.78

16,874.88

Work-in-progress

10,153.11

7,671.46

26,501.89

24,546.34

Less: Material captively consumed in capital projects

(3,429.61)

-

Add/(Less): Exchange rate fluctuation on account of average rate transferred to currency translation reserve

421.40

(1.36)

Change in inventories of finished goods and work-in-progress

(4,963.76)

(1,718.27)

We further inform you that the aforesaid corrections do not impact the Statement of Profit and Loss of the Company for the Financial Year ended 31 March 2020.

The revised Notice of AGM and updated version of the Annual Report of the Company for the year ended 31 March 2020 will be sent separately to the Members of the Company only through e-mails at their registered e-mail addresses, to the Stock Exchanges and the same will also be uploaded on the website of the Company at www.himadri.com

All the concerned shareholders, stock exchanges, depositories, registrar and share transfer agent, the agency appointed for e-voting, the scrutinizer and other authorities and all other concerned persons are requested to take note of the above.

Thanking you,

Yours faithfully,



For Himadri Speciality Chemical Ltd

Manika Sengupta

Company Secretary

ACS: 29322