

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on Unaudited Quarterly 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

Board of Directors of Himadri Speciality Chemical Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Himadri Speciality Chemical Limited (formerly known as Himadri Chemicals & Industries Limited) for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Regulation 33 of the Listing Regulations 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

UDIN: 19055757AAAABW1186



Place: Kolkata

Date: 14 August 2019

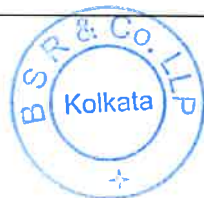


**Himadri**

**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  
 Corporate Identity Number: L27106WB1987PLC042756  
 Phone: (033)2230-9953, Fax: (033)2230-9051  
 Email: info@himadri.com, Website: www.himadri.com

(Rs. in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2019					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019 (Refer note 7)	Corresponding Three months ended 30.06.2018 in the previous year	Previous year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
	(a) Revenue from Operations	523.68	583.44	604.73	2,376.62
	(b) Other Income	6.75	6.44	2.73	10.69
	<b>Total Income</b>	<b>530.43</b>	<b>589.88</b>	<b>607.46</b>	<b>2,387.31</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	320.85	329.68	423.75	1,603.71
	(b) Changes in inventories of finished goods and work-in-progress	15.83	58.19	(16.54)	(15.90)
	(c) Employee benefits expense	16.72	15.77	13.63	58.12
	(d) Finance costs	15.56	16.99	18.74	70.57
	(e) Depreciation and amortisation expense	8.14	7.82	7.90	32.53
	(f) Other expenses	49.53	56.48	48.13	193.26
	<b>Total Expenses</b>	<b>426.63</b>	<b>484.93</b>	<b>495.61</b>	<b>1,942.29</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>103.80</b>	<b>104.95</b>	<b>111.85</b>	<b>445.02</b>
<b>4.</b>	Exceptional Items	-	-	-	-
<b>5.</b>	<b>Profit before tax (3+4)</b>	<b>103.80</b>	<b>104.95</b>	<b>111.85</b>	<b>445.02</b>
<b>6.</b>	<b>Tax expense</b>				
	(a) Current tax	22.33	22.65	24.06	95.87
	(b) Deferred tax	8.23	10.10	11.13	41.85
	<b>Total tax expense</b>	<b>30.56</b>	<b>32.75</b>	<b>35.19</b>	<b>137.72</b>
<b>7.</b>	<b>Net Profit after tax (5-6)</b>	<b>73.24</b>	<b>72.20</b>	<b>76.66</b>	<b>307.30</b>
<b>8.</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified subsequently to profit or loss	(17.16)	(65.90)	(38.67)	(94.46)
	Income taxes relating to items that will not be reclassified to profit or loss	3.72	6.27	6.65	11.08
	Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Income taxes relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>(13.44)</b>	<b>(59.63)</b>	<b>(32.02)</b>	<b>(83.38)</b>
<b>9.</b>	<b>Total Comprehensive Income for the period/ year (comprising Net Profit after tax and other comprehensive income for the period/ year) (7+8)</b>	<b>59.80</b>	<b>12.57</b>	<b>44.64</b>	<b>223.92</b>
<b>10.</b>	Paid-up equity share capital (Face value Re. 1 each)	41.86	41.86	41.84	41.86
<b>11.</b>	Other Equity				1,635.37
<b>12.</b>	<b>Earnings per equity share (of Re. 1 each) (refer note 8)</b>				
	(a) Basic (Rs.)	1.75	1.73	1.83	7.34
	(b) Diluted (Rs.)	1.75	1.72	1.83	7.34





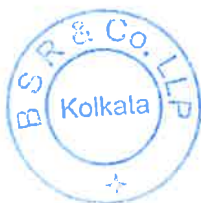
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 Phone: (033)2230-9953, Fax: (033)2230-9051

(Rs. in Crores)

Standalone Segment wise Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019	Corresponding Three months ended 30.06.2018 in the previous year	Previous year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>				
	(a) Carbon materials and chemicals	520.16	579.67	599.83	2,357.76
	(b) Power	15.93	15.90	15.60	66.54
	<b>Total segment revenue (a + b)</b>	<b>536.09</b>	<b>595.57</b>	<b>615.43</b>	<b>2,424.30</b>
	Less: Inter segment revenue	12.41	12.13	10.70	47.68
	<b>Total Revenue from Operations</b>	<b>523.68</b>	<b>583.44</b>	<b>604.73</b>	<b>2,376.62</b>
2.	<b>Segment Results</b>				
	(a) Carbon materials and chemicals	98.20	102.31	118.44	446.59
	(b) Power	14.41	13.19	14.10	59.21
	<b>Total segment profit before interest, tax and unallocable items (a + b)</b>	<b>112.61</b>	<b>115.50</b>	<b>132.54</b>	<b>505.80</b>
	Add/ (Less):				
	(a) Finance costs	(15.56)	(16.99)	(18.74)	(70.57)
	(b) Other unallocable expenses net of unallocable income *	6.75	6.44	(1.95)	9.79
	<b>Total Profit before tax</b>	<b>103.80</b>	<b>104.95</b>	<b>111.85</b>	<b>445.02</b>
3.	<b>Segment Assets</b>				
	(a) Carbon materials and chemicals	2,450.07	2,368.27	1,968.60	2,368.27
	(b) Power	54.34	54.05	57.87	54.05
	(c) Unallocated	330.53	363.65	445.66	363.65
	<b>Total assets</b>	<b>2,834.94</b>	<b>2,785.97</b>	<b>2,472.13</b>	<b>2,785.97</b>
4.	<b>Segment Liabilities</b>				
	(a) Carbon materials and chemicals	374.12	484.55	156.42	484.55
	(b) Power	0.50	3.20	0.33	3.20
	(c) Unallocated	722.88	620.99	813.91	620.99
	<b>Total liabilities</b>	<b>1,097.50</b>	<b>1,108.74</b>	<b>970.66</b>	<b>1,108.74</b>

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





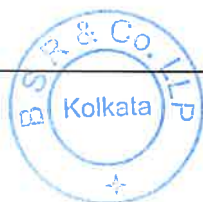
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**NOTES:-**

- 1) The above unaudited Standalone results and segment results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August 2019. A Limited Review of these Standalone results for the quarter ended 30 June 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) Other expenses includes foreign exchange fluctuation loss (net) of Rs 4.68 crores for the quarter ended 30 June 2018, Rs 0.90 crore for the year ended 31 March 2019, and other income includes foreign exchange fluctuation gain (net) of Rs 4.54 crores for the quarter ended 30 June 2019 and Rs 3.03 crores for the quarter ended 31 March 2019, on standalone basis.
- 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 Board of Directors of the Company, at its meeting held on 13 August 2018, has considered and approved a draft Scheme of Amalgamation ('Scheme') between Himadri Speciality Chemical Limited ('the Company' or the 'Transferee Company') and Equal Commodeal Private Limited ('ECPL' or the 'Transferor Company'), a wholly owned subsidiary of the Company, to merge the entire business and the whole of the undertaking(s), properties and liabilities of the Transferor Company in terms of Section 230-232 of the Companies Act, 2013 ('the Act') and other applicable provisions, if any, of the Act, subject to necessary approvals from the concerned authorities, with effect from 1 April 2018 ('Appointed Date'). The Company has filed the petition for the above Scheme with the National Company Law Tribunal ('NCLT') and the NCLT has directed the Company to hold meetings of the shareholders, secured creditors and unsecured creditors of the Transferee Company. Pursuant to the directions of the NCLT, meetings of the shareholders, secured creditors and unsecured creditors of the Transferee Company were held on 13 February 2019. The next date of NCLT's hearing is scheduled on 14 August 2019. Pending necessary regulatory approvals from NCLT and other compliances, no adjustments have been made in the books of account and in the accompanying Standalone results.
- 5) Effective 1 April 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach and has applied the standard to its leases with the cumulative impact recognised on the date of initial application. Accordingly, the previous period information has not been restated. The Company has accordingly, recognised a right-of-use asset and a corresponding lease liability amounting to Rs 1.16 crores as at 1 April 2019. The adoption of this Standard did not have significant impact on the profit for the quarter ended 30 June 2019.
- 6) The Nomination and Remuneration Committee of the Company at its meeting held on 7 May 2019, has allotted 31,061 equity shares of Re 1/- each to the option grantees pursuant to exercise of options under the Company's "Himadri Employee Stock Option Plan 2016". As a result of such allotment, the paid up equity share capital of the Company has increased from 418,578,745 equity shares to 418,609,806 equity shares of Re 1/- each.
- 7) The standalone figures for the three months ended 31 March 2019 as reported in these Standalone financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the published year-to-date standalone figures up to the end of the nine months of the relevant financial year. Also the standalone figures up to the third quarter had only been reviewed and not subjected to audit.
- 8) Earnings per share is not annualised for the quarter ended 30 June 2019, 31 March 2019 and 30 June 2018.
- 9) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2019.

Place: Kolkata  
Date: 14 August 2019



On behalf of the Board of Directors

*Bankey Lal Choudhary*

**Bankey Lal Choudhary**  
Chairman  
DIN: 00173792



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(Rs. in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2019					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019 (Refer note 2)	Corresponding Three months ended 30.06.2018 in the previous year	Previous year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total income	530.43	589.88	607.46	2,387.31
2.	Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	103.80	104.95	111.85	445.02
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	103.80	104.95	111.85	445.02
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	73.24	72.20	76.66	307.30
5.	Total Comprehensive Income for the period {comprising Net Profit for the period/ year (after tax) and other comprehensive income for the period/ year (after tax)}	59.80	12.57	44.64	223.92
6.	Paid up Equity Share Capital	41.86	41.86	41.84	41.86
7.	Other Equity				1,635.37
8.	Earnings Per Equity Share (before and after extraordinary items) (of Re. 1 each) (refer note 3)				
	Basic (Rs.)	1.75	1.73	1.83	7.34
	Diluted (Rs.)	1.75	1.72	1.83	7.34

**NOTES:-**

- 1) The above unaudited Standalone results and segment results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August 2019. A Limited Review of these Standalone results for the quarter ended 30 June 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The standalone figures for the three months ended 31 March 2019 as reported in these Standalone financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the published year-to-date standalone figures up to the end of the nine months of the relevant financial year. Also the standalone figures up to the third quarter had only been reviewed and not subjected to audit.
- 3) Earnings per share is not annualised for the quarter ended 30 June 2019, 31 March 2019 and 30 June 2018.
- 4) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2019.
- 5) The above is an extract of the detailed format of Unaudited Standalone 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 Unaudited Standalone Financial Results are available on the websites of Stock Exchanges at www.nseindia.com and www.bseindia.com and on the Company's website at www.himadri.com.



On behalf of the Board of Directors

*Bankey Lal Choudhary*  
**Bankey Lal Choudhary**

Chairman

DIN: 00173792

Place: Kolkata

Date: 14 August 2019



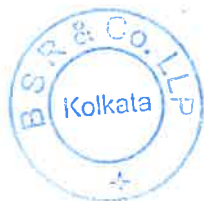




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(Rs. in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2019					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019 (Refer note 7)	Corresponding Three months ended 30.06.2018 in the previous year (Refer note 7)	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>				
	(a) Revenue from Operations	524.47	584.73	627.42	2,422.39
	(b) Other Income	6.50	7.11	2.03	7.76
	<b>Total Income</b>	<b>530.97</b>	<b>591.84</b>	<b>629.45</b>	<b>2,430.15</b>
2.	<b>Expenses</b>				
	(a) Cost of materials consumed	318.13	323.47	467.72	1,617.59
	(b) Changes in inventories of finished goods and work-in-progress	16.81	60.98	(43.37)	(17.18)
	(c) Employee benefits expense	16.97	16.05	14.08	59.56
	(d) Finance costs	15.74	17.44	18.71	71.05
	(e) Depreciation and amortisation expense	8.73	8.31	8.38	34.43
	(f) Other expenses	50.50	58.09	52.05	202.56
	<b>Total Expenses</b>	<b>426.88</b>	<b>484.34</b>	<b>517.57</b>	<b>1,968.01</b>
3.	<b>Profit before exceptional items and tax (1-2)</b>	<b>104.09</b>	<b>107.50</b>	<b>111.88</b>	<b>462.14</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit before tax (3+4)</b>	<b>104.09</b>	<b>107.50</b>	<b>111.88</b>	<b>462.14</b>
6.	<b>Tax expense</b>				
	(a) Current tax	22.77	22.53	24.78	96.83
	(b) Deferred tax	7.83	10.26	10.45	41.07
	<b>Total tax expense</b>	<b>30.60</b>	<b>32.79</b>	<b>35.23</b>	<b>137.90</b>
7.	<b>Net Profit after tax (5-6)</b>	<b>73.49</b>	<b>74.71</b>	<b>76.65</b>	<b>324.24</b>
8.	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified subsequently to profit or loss	(17.16)	(65.90)	(38.67)	(94.46)
	Income taxes relating to items that will not be reclassified to profit or loss	3.72	6.27	6.65	11.08
	Items that will be reclassified subsequently to profit or loss	(2.83)	(3.57)	2.38	(20.77)
	Income taxes relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>(16.27)</b>	<b>(63.20)</b>	<b>(29.64)</b>	<b>(104.15)</b>
9.	<b>Total Comprehensive Income for the period/ year (comprising Net Profit after tax and other comprehensive income for the period/ year) (7+8)</b>	<b>57.22</b>	<b>11.51</b>	<b>47.01</b>	<b>220.09</b>
10.	<b>Profit attributable to</b>				
	(a) Owners of the Company	73.58	74.73	76.65	324.30
	(b) Non-controlling interests	(0.09)	(0.02)	-	(0.06)
11.	<b>Other comprehensive income attributable to</b>				
	(a) Owners of the Company	(16.28)	(63.20)	(29.64)	(104.15)
	(b) Non-controlling interests	0.01	-	-	-
12.	<b>Total comprehensive income attributable to</b>				
	(a) Owners of the Company	57.30	11.53	47.01	220.15
	(b) Non-controlling interests	(0.08)	(0.02)	-	(0.06)
13.	<b>Paid-up equity share capital (Face value Re. 1 each)</b>	<b>41.86</b>	<b>41.86</b>	<b>41.84</b>	<b>41.86</b>
14.	<b>Other Equity</b>				<b>1,589.93</b>
15.	<b>Earnings per equity share (of Re. 1 each) (refer note 8)</b>				
	(a) Basic (Rs.)	1.76	1.78	1.83	7.75
	(b) Diluted (Rs.)	1.75	1.78	1.83	7.74







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(Rs. in Crores)

Consolidated Segment wise Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019 (Refer note 7)	Corresponding Three months ended 30.06.2018 in the previous year (Refer note 7)	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>				
	(a) Carbon materials and chemicals	520.95	580.96	622.52	2,403.53
	(b) Power	15.93	15.90	15.60	66.54
	<b>Total segment revenue (a + b)</b>	<b>536.88</b>	<b>596.86</b>	<b>638.12</b>	<b>2,470.07</b>
	Less: Inter segment revenue	12.41	12.13	10.70	47.68
	<b>Total Revenue from Operations</b>	<b>524.47</b>	<b>584.73</b>	<b>627.42</b>	<b>2,422.39</b>
2.	<b>Segment Results</b>				
	(a) Carbon materials and chemicals	98.92	104.64	120.30	468.90
	(b) Power	14.41	13.19	14.10	59.21
	<b>Total segment profit before interest, tax and unallocable items (a + b)</b>	<b>113.33</b>	<b>117.83</b>	<b>134.40</b>	<b>528.11</b>
	Add/ (Less):				
	(a) Finance costs	(15.74)	(17.44)	(18.71)	(71.05)
	(b) Other unallocable expenses net of unallocable income *	6.50	7.11	(3.81)	5.08
	<b>Total Profit before tax</b>	<b>104.09</b>	<b>107.50</b>	<b>111.88</b>	<b>462.14</b>
3.	<b>Segment Assets</b>				
	(a) Carbon materials and chemicals	2,563.72	2,481.54	2,112.15	2,481.54
	(b) Power	54.34	54.05	57.87	54.05
	(c) Unallocated	219.07	252.31	346.37	252.31
	<b>Total assets</b>	<b>2,837.13</b>	<b>2,787.90</b>	<b>2,516.39</b>	<b>2,787.90</b>
4.	<b>Segment Liabilities</b>				
	(a) Carbon materials and chemicals	424.42	532.07	244.97	532.07
	(b) Power	0.50	3.20	0.33	3.20
	(c) Unallocated	723.09	621.16	813.95	621.16
	<b>Total liabilities</b>	<b>1,148.01</b>	<b>1,156.43</b>	<b>1,059.25</b>	<b>1,156.43</b>

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






**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  
Corporate Identity Number: L27106WB1987PLC042756  
Phone: (033)2230-9953. Fax: (033)2230-9051  
Email: info@himadri.com, Website: www.himadri.com

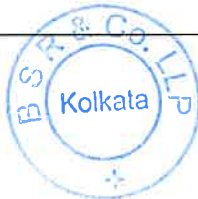
**NOTES:-**

- 1) The above unaudited consolidated results and segment results have been reviewed by the Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on 14 August 2019.
- 2) Other expenses includes foreign exchange fluctuation loss (net) of Rs 5.84 crores for the quarter ended 30 June 2018, Rs 2.69 crores for the year ended 31 March 2019, and other income includes foreign exchange fluctuation gain (net) of Rs 5.10 crores for the quarter ended 30 June 2019 and Rs 4.47 crores for the quarter ended 31 March 2019, on consolidated basis.
- 3) Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Group's business activity falls within two operating segments, namely:
  - (a) Carbon materials and chemicals, and
  - (b) Power
- 4) The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as set out in Ind AS 110 "Consolidated Financial Statements" notified by Ministry of Corporate Affairs. The consolidated financial results of the Parent Company, Himadri Speciality Chemical Limited, include its subsidiaries, namely Equal Commodore Private Limited, AAT Global Limited and Shandong Dawn Himadri Chemical Industry Limited, combined on a line-by-line basis by adding together the book values of like items of asset and liabilities, income and expenses eliminating intra-group balances and transactions and resulting unrealised gains/ losses. The consolidated financial results are prepared applying uniform accounting on all material items.
- 5) Effective 1 April 2019, the Group has adopted Ind AS 116 'Leases' using the modified retrospective approach and has applied the standard to its leases with the cumulative impact recognised on the date of initial application. Accordingly, the previous period information has not been restated. The Group has accordingly, recognised a right-of-use asset and a corresponding lease liability amounting to Rs 7.18 crores as at 1 April 2019. The adoption of this Standard did not have significant impact on the profit for the quarter ended 30 June 2019.
- 6) The Board of Directors of the Parent Company, at its meeting held on 13 August 2018, has considered and approved a draft Scheme of Amalgamation ('Scheme') between Himadri Speciality Chemical Limited ('the Company' or the 'Transferee Company') and Equal Commodore Private Limited ('ECPL' or the 'Transferor Company'), a wholly owned subsidiary of the Parent Company, to merge the entire business and the whole of the undertaking(s), properties and liabilities of the Transferor Company in terms of Section 230-232 of the Companies Act, 2013 ('the Act') and other applicable provisions, if any, of the Act, subject to necessary approvals from the concerned authorities, with effect from 1 April 2018 ('Appointed Date'). The Parent Company has filed the petition for the above Scheme with the National Company Law Tribunal ('NCLT') and the NCLT has directed the Parent Company to hold meetings of the shareholders, secured creditors and unsecured creditors of the Transferee Company. Pursuant to the directions of the NCLT, meetings of the shareholders, secured creditors and unsecured creditors of the Transferee Company were held on 13 February 2019. The next date of NCLT's hearing is scheduled on 14 August 2019. Pending necessary regulatory approvals from NCLT and other compliances, no adjustments have been made in the books of account and in the accompanying consolidated results.
- 7) The figures for the quarter ended 30 June 2018 are approved by the Parent's Board of Directors, but have not been subjected to review. The figures for the quarter ended 31 March 2019, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the year-to-date figures for the nine months ended 31 December 2018, as approved by the Parent's Board of Directors, but have not been subjected to review.
- 8) Earnings per share is not annualised for the quarter ended 30 June 2019, 31 March 2019 and 30 June 2018.
- 9) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2019.

Place: Kolkata  
Date: 14 August 2019



On behalf of the Board of Directors  
  
**Bankey Lal Choudhury**  
Chairman  
DIN: 00173792





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(Rs. in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2019					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019 (Refer note 2)	Corresponding Three months ended 30.06.2018 in the previous year (Refer note 2)	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	530.97	591.84	629.45	2,430.15
2.	Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	104.09	107.50	111.88	462.14
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	104.09	107.50	111.88	462.14
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	73.49	74.71	76.65	324.24
5.	Total Comprehensive Income for the period {comprising Net Profit for the period/ year (after tax) and other comprehensive income for the period/ year (after tax)}	57.22	11.51	47.01	220.09
6.	Paid up Equity Share Capital	41.86	41.86	41.84	41.86
7.	Other Equity	-	-	-	1,589.93
8.	Earnings Per Equity Share (before and after extraordinary items) (of Re. 1 each) (refer note 3)				
	Basic (Rs.)	1.76	1.78	1.83	7.75
	Diluted (Rs.)	1.75	1.78	1.83	7.74

**NOTES:-**

- 1) The above unaudited consolidated results and segment results have been reviewed by the Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on 14 August 2019.
- 2) The figures for the quarter ended 30 June 2018 are approved by the Parent's Board of Directors, but have not been subjected to review. The figures for the quarter ended 31 March 2019, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the year-to-date figures for the nine months ended 31 December 2018, as approved by the Parent's Board of Directors, but have not been subjected to review.
- 3) Earnings per share is not annualised for the quarter ended 30 June 2019, 31 March 2019 and 30 June 2018.
- 4) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2019.
- 5) The above is an extract of the detailed format of Unaudited Consolidated 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 Unaudited Consolidated Financial Results are available on the websites of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.himadri.com](http://www.himadri.com).



On behalf of the Board of Directors

*Bankey Lal Choudhary*

**Bankey Lal Choudhary**

Chairman

DIN: 00173792

Place: Kolkata

Date: 14 August 2019