



**Kolkata, India, Feb 13, 2015** – Himadri Chemicals & Industries Limited (referred to as “Himadri Chemicals” or the “Company”; NSE: HCIL, BSE: 500184), a world leading fully integrated specialty carbon company and the largest coal tar pitch manufacturer in India, announces its Unaudited Standalone Third Quarter and Half Year Results for FY2015, in accordance with Indian GAAP.

### Standalone Performance Highlights: Q3 FY2015

- Net Sales of Rs. 3,262 million
- Adjusted EBITDA of Rs. 384 million with margin of 11.8%
- Net Debt of Rs. 10,634 million compared with Rs. 10,497 million as of September 30, 2014
- Net Debt / Equity of 1.27x

Commenting on the performance, **Mr. Anurag Choudhary, CEO of Himadri Chemicals** said:

*“Overall, the economic environment remained challenging during the first nine months of the fiscal year 2015 due to slowdown in the strategic sectors. These macroeconomic factors coupled with subdued demand scenario in the aluminum and steel industry impacted overall performance of Himadri Chemicals.*

*However, going forward the macroeconomic scenario looks very supportive, with the decline in growth having bottomed out, the current account deficit having narrowed to 1%, inflation trending downwards, oil prices at a historical low and stability of INR. Furthermore, demand for automobiles across the various categories is likely to receive impetus due to expected moderation in interest rate, decline in crude prices and improving consumer sentiments. The aluminum industry is also showing some signs of revival with improvement in LME base metal prices and aluminum prices moving in upward trajectory for the last 12 months.*

*We are well placed to tap any opportunities arising from the positive economic outlook which will benefit our topline. The management’s relentless focus on operational efficiencies, risk mitigation, strengthening existing relationships enables us to improve our margins in mid to long term.”*

### Financial Overview

#### Standalone Financial Highlights

| (Rs. Million)                | Q3     | Q2     | q-o-q      | Q3     | y-o-y      | Nine Months Ended |        | y-o-y      |
|------------------------------|--------|--------|------------|--------|------------|-------------------|--------|------------|
|                              | FY2015 | FY2015 | Growth (%) | FY2014 | Growth (%) | FY2015            | FY2014 | Growth (%) |
| Net Sales                    | 3,262  | 3,570  | (8.6)%     | 3,347  | (2.5)%     | 10,347            | 9,908  | 4.4%       |
| Adjusted EBITDA <sup>1</sup> | 384    | 417    | (7.8)%     | 537    | (28.5)%    | 1,255             | 1,347  | (6.8)%     |
| Adj EBITDA Margin (%)        | 11.8%  | 11.7%  |            | 16.0%  |            | 12.1%             | 13.6%  |            |
| EBITDA                       | 283    | 417    | (32.1)%    | 537    | (47.3)%    | 1,154             | 1,347  | (14.3)%    |
| EBITDA Margin (%)            | 8.7%   | 11.7%  |            | 16.0%  |            | 11.1%             | 13.6%  |            |
| Profit After Tax (PAT)       | (95)   | (33)   | nm         | 218    | nm         | 16                | (588)  | nm         |
| Adjusted PAT <sup>2</sup>    | (11)   | 68     | nm         | 107    | nm         | 92                | 492    | (81.4)%    |
| Adj PAT Margin (%)           | nm     | 1.9%   |            | 3.2%   |            | 0.9%              | 5.0%   |            |
| Basic EPS (Rs.)              | (0.25) | (0.09) | nm         | 0.56   | nm         | 0.04              | (1.52) | nm         |



Note 1: Adjusted for write down in inventory valuation by Rs. 60.0 million and Rs. 41.1 million on account of expenses related to previous year

2. Adjusted for foreign currency gain / (loss) and other income of Rs. (83.6) million in Q3 FY2015, Rs. (101.2) million in Q2 FY2015 and Rs. 110.2 million in Q3 FY2014

## About Himadri Chemicals

Himadri Chemicals & Industries Ltd. (“Himadri Chemicals”) is a wholly integrated specialty carbon company and the largest producer of coal tar pitch in India. The Company has a market share of around 65-70% catering to around two-thirds of the Indian Graphite and Aluminium industry. Leveraging its leadership in coal tar, Himadri Chemicals has diversified its portfolio to integrate by-products including carbon black, advanced carbon material, SNF, naphthalene and value added oil.

The Company has a seven manufacturing operations spread across India in Andhra Pradesh, Chhatisgarh, Gujarat and West Bengal. The Company is one of the few global manufacturers to produce Zero Quinolene Insoluble (QI) impregnating coal tar pitch. Himadri Chemicals is one of the few companies globally which produce advanced carbon material, a critical input for Lithium Ion batteries. Himadri Chemical’s advanced R&D unit has been recognized by the Government of India as a Research & Development Centre.

Started in 1990s, the Choudharys hold 44.63% of the Company’s shares. Himadri Chemicals is listed on the BSE (code: 500184) and NSE (code: HCIL). Himadri Chemicals is also the first private equity participation of Bain Capital in India, a leading private equity firm that acquired a 26.75% stake for \$92 million.

### Contact Details:

|   |   |
|---|---|
| Anurag Choudhary<br>Himadri Chemicals & Industries Ltd. | +91 33 2230 9953<br>anurag@himadri.com                  |
| Deepak Balwani<br>Churchgate Partners                   | +91 22 3953 7444<br>himadri@churchgatepartnersindia.com |
| Shrilanjana Mukherjee<br>Perfect Relations              | +91 91631 70601<br>smukherjee@perfectrelations.com      |

For further information on Himadri Chemicals, see [www.himadri.com](http://www.himadri.com).

#### Safe Harbour:

*This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Himadri Chemicals & Industries’ future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Himadri Chemicals & Industries undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.*

### Himadri Chemicals & Industries Limited

(CIN: L27106WB1987PLC042756)

Ruby House, 8, India Exchange Place, 2nd Floor, Kolkata - 700 001, West Bengal,

Ph: +91 33 2230 9953, Fax: +91 33 2230 9051