

Kolkata, India, May 26, 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 Audited Fourth Quarter and Full Year Results for FY2015, in accordance with Indian GAAP.

Standalone Performance Highlights: Q4 FY2015 vs. Q4 FY2014

- Net Sales of Rs. 3,411 million, a decrease of (8.3)% y-o-y
- EBITDA of Rs. 406 million with margin of 11.1%
- Net Debt of Rs. 10,425 million compared with Rs. 11,634 million as of December 31, 2014
- Total Debt / Equity of 1.26x

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

“Fiscal year 2015 was a challenging period for the global steel and aluminum sectors. Overcapacity in China’s steel sector led to an increase in Chinese exports at lower prices which had a negative impact on the Indian market. Growth in the aluminum sector remain subdued owing to weak demand from many major economies. In addition, oversupply from China has led to a decline in prices. Our financial performance in FY2015 has been a reflection of these challenging operating conditions. Himadri’s revenues were relatively flat and operating profit declined 32%.

However, the long term prospects of the steel and aluminium sectors in India seem promising. Although the aluminum demand is expected to remain largely stable, the steel demand is likely to improve following ongoing government initiatives in the infrastructure sector. In addition, low interest rates, rising incomes and an improving consumer sentiment should lead to an increase in demand in the consumer and durable goods sectors. The automotive sector has already come out of a prolonged phase of contracting demand and is showing signs of a gradual pick up.

As a group, we continue to focus on operational excellence and expect to deliver significant benefits from our cost control and productivity initiatives. We are also adequately capitalized to take advantage of the opportunities that are likely to follow a pick-up in economic activity. Himadri stays committed to delivering long term sustainable value to its shareholders.”

Financial Overview

Standalone Financial Highlights

(Rs. Million)	Q4		y-o-y	Q3		q-o-q	Full Year Ended		y-o-y
	FY2015	FY2014	Growth (%)	FY2015	Growth (%)	FY2015	FY2014	Growth (%)	
Net Sales	3,411	3,721	(8.3)%	3,262	4.6%	13,758	13,629	0.9%	
Adjusted EBITDA ¹	406	437	(7.2)%	385	5.4%	1,526	1,784	(14.5)%	
Adj EBITDA Margin (%)	11.9%	11.7%		11.8%		11.1%	13.1%		
EBITDA	57	437	(86.9)%	283	(79.7)%	1,211	1,784	(32.1)%	
EBITDA Margin (%)	1.7%	11.7%		8.7%		8.8%	13.1%		
Profit After Tax (PAT)	(160)	197	(181.0)%	(95)	nm	(144)	(391)	nm	
Adjusted PAT ²	(201)	80	nm	(11)	nm	(109)	572	nm	
Adj PAT Margin (%)	nm	2.2%		nm		nm	4.2%		
Basic EPS (Rs.)	(0.41)	0.51	nm	(0.25)	nm	(0.37)	(1.01)	nm	

Note 1: Adjusted for write down in inventory valuation by Rs. 340.9 million and Rs. 7.5 million on account of expenses related to previous year

2. Adjusted for foreign currency gain / (loss) and other income of Rs. 41.3 million in Q4 FY2015, Rs. (83.6) million in Q3 FY2015 and Rs. 116.5 million in Q4 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 60-65% 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.

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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.