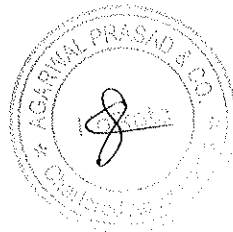


**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Himadri Credit & Finance Limited** for the quarter and six months ended **30<sup>th</sup> September, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 financial results 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For Agarwal Prasad & Co**  
**Chartered Accountants**  
**FRN: 311068E**

*S. K. Agrawal*

**(S. K. Agrawal)**  
**Partner**

**Membership No. 50163**

**Place: Kolkata**  
**Date: 14<sup>th</sup> November, 2013**

**HIMADRI CREDIT & FINANCE LIMITED**

Regd.Off : 23A, Netaji Subhas Road.  
8th Floor, Kolkata - 700 001

**UNAUDITED FINANCIAL RESULT  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER'2013**

Part I

(Rs. in Lacs.)

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30/09/2013 (Unaudited)	30/06/2013 (Unaudited)	30/09/2012 (Unaudited)	30/09/2013 (Unaudited)	30/09/2012 (Unaudited)	31/03/2013 (Audited)
1	Income from Operations	10.19	2.37	0.25	12.56	5.28	18.03
	<b>Total Income</b>	<b>10.19</b>	<b>2.37</b>	<b>0.25</b>	<b>12.56</b>	<b>5.28</b>	<b>18.03</b>
2	Expenditure						
	(a) Operating Expenses	-	-	-	-	-	-
	(b) Employee benefits expense	4.95	4.68	5.20	9.63	9.58	20.11
	(c) Depreciation	-	-	-	-	-	-
	(d) Other Expenditure	0.72	0.97	0.57	1.69	0.98	2.69
	<b>(e) Total</b>	<b>5.67</b>	<b>5.65</b>	<b>5.77</b>	<b>11.32</b>	<b>10.56</b>	<b>22.80</b>
3	<b>Profit from Operations before Other Income and Exceptional Items</b>	<b>4.52</b>	<b>(3.28)</b>	<b>(5.52)</b>	<b>1.24</b>	<b>(5.28)</b>	<b>(4.77)</b>
4	Other Income	-	-	-	-	-	7.20
5	<b>Profit before Exceptional Items</b>	<b>4.52</b>	<b>(3.28)</b>	<b>(5.52)</b>	<b>1.24</b>	<b>(5.28)</b>	<b>2.43</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit from Ordinary Activities before tax</b>	<b>4.52</b>	<b>(3.28)</b>	<b>(5.52)</b>	<b>1.24</b>	<b>(5.28)</b>	<b>2.43</b>
8	Tax expense	-	-	-	-	-	0.31
9	<b>Net Profit from Ordinary Activities after tax</b>	<b>4.52</b>	<b>(3.28)</b>	<b>(5.52)</b>	<b>1.24</b>	<b>(5.28)</b>	<b>2.12</b>
10	Extraordinary items (net of tax expense)	-	-	-	-	-	-
11	<b>Net Profit for the period</b>	<b>4.52</b>	<b>(3.28)</b>	<b>(5.52)</b>	<b>1.24</b>	<b>(5.28)</b>	<b>2.12</b>
12	Paid-up Equity Share Capital (Face Value Rs. 10 per share)	300.02	300.02	300.02	300.02	300.02	300.02
13	Reserves excluding Revaluation Reserves as per balance sheet as at 31.03.2013	-	-	-	-	-	340.32
14	<b>Earnings Per Share ( Not Annualised ) :-</b>						
	Basic & Diluted	0.15	(0.11)	(0.18)	0.04	(0.18)	0.07

Part II

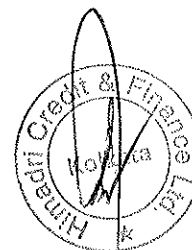
SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

**A. PARTICULARS OF SHAREHOLDING**

1	Public Shareholding					
	- Number of Shares	1,139,300	1,139,300	1,139,300	1,139,300	1,139,300
	- Percentage of shareholding	37.97	37.97	37.97	37.97	37.97
2	Promoters and promoter group shareholding					
	(a) Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of share( as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of share( as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of Shares	1,860,900	1,860,900	1,860,900	1,860,900	1,860,900
	- Percentage of share( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of share( as a % of the total share capital of the company)	62.03	62.03	62.03	62.03	62.03

**B. INVESTOR COMPLAINTS**

PARTICULARS	3 MONTHS ENDED 30/09/2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



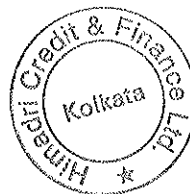
**STATEMENT OF ASSETS AND LIABILITIES**  
(Rs. In lacs)

PARTICULARS		AS AT 30/09/2013 (Unaudited)	AS AT 31/03/2013 (Audited)
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	300.02	300.02
	(b) Reserves & Surplus	341.57	340.32
		641.59	640.34
2	<b>Non-current liabilities</b>		
	Other long-term liabilities	604.00	607.00
3	<b>Current liabilities</b>		
	Trade Payables	0.49	0.31
	Other current liabilities	0.20	0.32
	Short-term provisions	-	0.27
		0.69	0.90
	<b>TOTAL</b>	<b>1,246.28</b>	<b>1,248.24</b>
<b>B</b>	<b><u>ASSETS</u></b>		
1	<b>Non-current assets</b>		
	Fixed assets	0.20	0.20
	Non-current investments	1,210.22	1,210.52
	Deferred tax assets (net)	2.15	2.15
	Long-term loans and advances	7.59	8.19
		1,220.16	1,221.06
2	<b>Current assets</b>		
	Cash and cash equivalents	24.75	25.81
	Short-term loans and advances	1.37	1.37
		26.12	27.18
	<b>TOTAL</b>	<b>1,246.28</b>	<b>1,248.24</b>

**NOTE :-**

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th November, 2013
- 2) AS-17 pertaining to Segment Reporting is not applicable to the Company.
- 3) Figures of the previous quarter have been re-grouped/re-arranged wherever considered necessary.

Place : Kolkata  
Dated : 14th November, 2013



By Order of the Board  
**ANURAG CHOUDHARY**  
Director

