HINDUSTAN ORGANIC CHEMICALS LIMITED
Registered Office:
कार्पोरेट तथा विपणन कार्यालय : हरचंदराय हाऊस, ८१, महर्षी कर्वे मार्ग, मरीन लाइन्स, मुंबई ४०० ००२.
Corporate & Mktg. Office : Harchandrai House, 81, Maharshi Karve Road, Marine Lines, Mumbai - 400 002.
टेलीफोन /Tel.: (022)22014269 / 71/ 72 फैक्स/Fax.: 91 (022)22059533 वेब साइट / Website : www.hocl.gov.in
ई मेल /Email : hoclras@bom3.vsnl.net.in, investorgrievances@hoclindia.com
P.O. Rasayani, Dist. Raigad
Maharashtra-410207
ISO 9001 BUREAU VERITAS Certification
एच. ओ. सी.
CIN: L99999MH1960GOI011995
हिदुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम)
HINDUSTAN ORGANIC CHEMICALS LIMITED
(A Goverment of India Enterprises)

HOC/SEC/Se-com/2012/2.26

Date: 11th February, 2016

The Manager
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra - Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Fax No.:022-26598237/38, 2659834 7/48

Kind Attn: Ms. Sapna Sharma, Manager

Sub: Filing of Limited Review Report from Statutory Auditors along with Auditors Reviewed Unaudited Financial Results of the Company for the 3rd Quarter ended 31st December, 2015.

Ref. Clause 41 of the Listing Agreement.

Dear Sir,

In compliance with Clause 41 of the Listing Agreement please find enclosed herewith Limited Review Report issued by the Statutory Auditors M/s JMT&Associates, C.A. alongwith Auditors' Reviewed Un-audited Financial Results for the 3rd Quarter ended 31st December, 2015 which was taken on record by Board at the Board Meeting held on 11th February, 2016.

Kindly take the above on your records.

This is for your information please.

Thanking you,
Yours faithfully,
For Hindustan Organic Chemicals Ltd.,

(Mrs. Susheela S. Kulkarni)
Company Secretary
Encl. As above.

JMT & associates CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.,
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238
Telefax : 2684 8347 • Website : www.jmta.co.in • E-mail : contact@jmta.co.in

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors,
Hindustan Organic Chemicals Ltd,
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Hindustan Organic Chemicals Limited ('the Company') for the quarter ended 31st December, 2015, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. In this report is incorporated the report on the Kochi unit of the Company which has been reviewed by an independent branch auditor. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in its meeting held on 11th February 2016. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review 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 financial statements are free of material misstatements. A review is limited primarily to the inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

3. *The Company has not made provisions for*

   i) *Penal interest of ` 1,442 lacs on overdue loan from Government of India,*
   ii) *Loss on account of misappropriation of Company's fund amounting to ` 65 lacs, pending final report from CBI and outcome of the civil suit,*
   iii) *Liability of wage revision for the period 1.1.1997 to 31.12.2000 ` 1,888 lacs at Rasayani unit,*
   iv) *Liability of wage revision for the period 1.1.2007 to 31.3.2008 ` 162 lacs to Officers and ` 148 lacs to Staff at Rasayani unit*
   v) *The Company have not routed Bond Expenses amounting to Rs. 78 lacs (Including Govt. Guarantee renewal fee of Rs. 63 lacs) through Profit & Loss account and charged off against Security Premium as per accounting policy adopted in the past. In view of this the expenses are lower to the tune of Rs. 78 lacs for the quarter ended December 2015*

J.M.T. & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

(Contd....2)

Had the above provisions been made for the items referred above, the loss reported for the quarter of Rs. 5008 lacs would have increased to loss of Rs.8791 lacs.

In absence of adequate profit, Redemption reserve for redemption of 25% of Preference Shares Capital amounting to Rs. 6750 lacs due for redemption during the financial year 2015-16 is not provided in the books.

4. Based on our review conducted as above, and *subject to the matters reported in paragraphs 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 and other 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.

Emphasis of Matter

Attention is drawn to note 6 of financial results for the quarter ended 31st December 2015 which states that the results for the quarter ended 31st December 2015 have been prepared on going concern basis although the networth of the Company is fully eroded, for reasons stated in said note.

Further in absence of adequate fund and in view of revival plan submitted to the Ministry, the Company has not deposited statutory dues amounting to Rs. 6778 lacs (including interest) as on December 31, 2015.

For JMT & Associates
Chartered Accountants
Firm's Registration No. 104167W

JMT & ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANTS

Sanjay Pichholia
Partner
Membership No. 122651

Place: Mumbai
Date: 11th February 2016

HINDUSTAN ORGANIC CHEMICALS LIMITED
Registered Office:
PO: Rasayani, Dist. Raigad
Maharashtra-410207.

HINDUSTAN ORGANIC CHEMICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2015

(₹ in lacs)

CIN:L99999MH1960GOI011895

	PARTICULARS	3 Months ended 31.12.2015	Preceding 3 Months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	Previous Accounting year ended 2014-15
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	816	2702	4727	9740	8020	14901
	(b) Other Operating Income	0	0	0	0	17	112
	Total Income from Operations (Net)	816	2702	4727	9740	8037	15013
2	Expenses						
	a. Cost of materials consumed	131	1140	4470	3825	5612	9587
	b. Purchase of Stock-in-Trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	123	475	(1589)	1535	(889)	(337)
	d. Employees benefits expense	2634	2624	2662	8021	7884	10904
	e. Depreciation and amortisation expense	211	212	265	640	796	894
	f. Utilities (Power, Fuel and Water)	619	937	1452	2920	2857	4073
	g. Other expenditure (Any item exceeding 10% of the total expense relating to continuing operation to be shown separately.)	513	530	921	1559	1755	3065
	Total Expenses	4231	5918	8181	18500	18015	28186
3	**Profit / (Loss) from Operations before Other Income,Finance cost and Exceptional items(1-2)**	**(3415)**	**(3216)**	**(3454)**	**(8760)**	**(9978)**	**(13173)**
4	Other Income	91	89	78	286	548	833
5	**Profit / (Loss) form ordinary activities before finance cost and Exceptional Items (3+4)**	**(3324)**	**(3127)**	**(3376)**	**(8474)**	**(9430)**	**(12340)**
6	Finance Cost	1683	1662	1232	4759	3230	5127
7	**Profit / (Loss) form ordinary activities after finance cost and Exceptional Items (5-6)**	**(5007)**	**(4789)**	**(4608)**	**(13233)**	**(12660)**	**(17467)**
8	a. Prior Period items (JNPT)	-	-	-	-	-	3985
	b. Prior Period items (Others)	1	19	3998	20	3981	7
9	Exceptional Items	-	-	17	0	90	90
10	**Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**(5008)**	**(4808)**	**(8623)**	**(13253)**	**(16731)**	**(21549)**
11	Tax expense - Related Prior Period	-	-	-	-	-	-
12	**Net Profit / (Loss) form ordinary activities after tax (10-11)**	**(5008)**	**(4808)**	**(8623)**	**(13253)**	**(16731)**	**(21549)**
13	Extraordinary Item (net of tax expense Rs...)	-	-	-	-	-	-
14	**Net Profit(+)/Loss(-) for the period (11-12)**	**(5008)**	**(4808)**	**(8623)**	**(13253)**	**(16731)**	**(21549)**
15	Share of profit /(Loss) of associates*	-	-	-	-	-	-
16	Minority Intrest*	-	-	-	-	-	-
17	Net Profit / (Loss) after tax, minority interest and share of profit / (Loss) of associates (13-14-15)	(5008)	(4808)	(8623)	(13253)	(16731)	(21549)
18	Paid-up equity share capital (Face value of the share shall be indicated)	6727	6727	6727	6727	6727	6727
19	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	(100631)	(95545)	(82245)	(100631)	(82245)	(87143)

पंजीकृत कार्यालय तथा फैक्टरी - पो. ऑ. रसायनी, जिला रायगड, महाराष्ट्र, भारत, पिन - ४१० २०७ टेलीफोन /Tel.: (02192) 250041- 47 फैक्स/Fax.: (91-02192)250050
Regd. Office & Factory : P.O. Rasayani, Dist. Raigad, Maharashtra, India, PIN - 410 207 ई मेल /Email : hocras.bsnl.in / hocras.vsnl.net
कोची इकाई : अम्बलमुगल, जि. एर्णाकुलम, केरल, पिन - ६८२ ३०२. टेलीफोन /Tel.: (0484)2720911/12/13. फैक्स/Fax.: (0484)2720893.
Kochi Unit : Ambalamugal, Dist. Ernakulam, Kerala, PIN - 682 302. ई मेल /Email : hoclchin@md.vsnl.net.in

HINDUSTAN ORGANIC CHEMICALS LIMITED
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	PARTICULARS	3 Months ended 31.12.2015	Preceding 3 Months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	Previous Accounting year ended 2014-15
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
20.I	Earnings per share (before extraordinary items) of Rs.10/- each (Not annulised)						
	a. Basic	(7.46)	(7.16)	(12.84)	(19.73)	(24.91)	(32.08)
	b. Diluted						
20.II	Earnings per share (after extraordinary items) of Rs.10/- each (Not annulised)						
	a. Basic	(7.46)	(7.16)	(12.84)	(19.73)	(24.91)	(32.08)
	b. Diluted						
	see accompanying note to the financial results.						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	27691600	27691600	27691600	27691600	27691600	27691600
	-Percentage of shareholdings	41.22%	41.22%	41.22%	41.22%	41.22%	41.22%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non-encumbered	39481500	39481500	39481500	39481500	39481500	39481500
	- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	58.78%	58.78%	58.78%	58.78%	58.78%	58.78%
	- Percentage of shares (as a % of the total share capital of the company)						
B	**INVESTOR COMPLAINTS**	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	12 months ended
	Pending as the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of quarter	Nil	Nil	Nil	Nil	Nil	Nil

NOTE :

1. As the Company has only one segment i.e. Chemicals, segment break-up is not required.
2. Impact of deferred taxation has not been considered in the above results.
3. Previous period's/year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
4. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 11.02.2016.
5. Limited Review of the financial Results has been carried out by the Statutory Auditors of the company.
6. The Company has been declared as SICK unit under Board for Industrial and Financial Reconstruction (BIFR) vide its order dated 22.07.2015 and the Company has submitted revival plan with the administrative Minstry on 4th September 2015. Inview of this the results have been prepared on going concern basis.
7. In view of the MCA Circular dt.21st April,2011, the Shareholders, who wish to have the service of document by the company, can be made through electronic mode by registering their email ID's with Corporate.cs@hocl.gov.in, rasayani.cs@hocl.gov.in and sharepro@shareproservices.com

JMT & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

Place: Mumbai
Date : 11-02-2016

V.B. Ramachandran Nair
Chairman & Managing Director