श्रीमती सुशीला सं. कुलकर्णी
कम्पनी सचिव
हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम)

Mrs. Susheela S. Kulkarni
Company Secretary
HINDUSTAN ORGANIC CHEMICALS LIMITED
(A Govt. of India Enterprise)

पंजीकृत कार्यालय :
पोस्ट : रसायनी , जिल्हा : रायगड ,
PIN 410 207
टेलीफोन (कार्या) 02192-250034/258 531
निवास : 022) 2745 28 67 मोबाइल : 09892608710
ई मेल : cs@hoclindia.com

Registered Office : CIN: L99999MH1960GOI011895
P.O. : Rasayani, Dist. Raigad,
पिन 410 207
Tele : 02192-250034/258 531
Resi.: (022) 2745 28 67Mobile : 09892608710
E-mail : cs@hoclindia.com

HOC/SEC/Se-com/2016/4/ 15th June, 2016

The Manager FAX No. 022-26598237/38, 26598 347/348
Listing Department,
National Stock Exchange of India Limited.,
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex, Bandra (East),
MUMBAI – 400 051.

Dear Sir,

Sub : Disclosure of information having bearing of Performance/Operation of Listed entity and / or Price sensitive information - under Regulation 51 of Listing Regulation (L.R.)
Ref. : Compliance under L.R.No. 51 of the SEs.

Further to our intimation of our Company's (HOCL) status informed to the Exchange/s in the previous years and in constitutation to our reporting to BSE & NSE, the present Status as " Sick Unit " persuent to a reference to BIFR (U/Registration No. 501/2014) and consequent appointment of SBI as operating Agency, we hereby inform the SEs on the further developments in the matter that :

A) Our Company (HOCL) had already submitted after Board (HOCL) approval, the Revival Study Report of the Consultant (M/s. JPS Consultant) to the Administrative Ministry for its consideration in the context of submission of Govt.'s Revival Plan of HOCL to the BIFR Authorities ;

B) Subsequently, Company has also filed its Misc. Application No. 3/2016 to BIFR authorities vide Application & Letter dated 03-06-2016 for seeking consent of BIFR for :-
   a) Long Lease of HOCL Land (60 Acres) at Rasayani to CONCOR;
   b) Long Lease of HOCL Land (135 Acres) at Rasayani to BPCL;
   c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities;

A copy of our said M. Application No. 3/2016 dtd. 03-06-2016 along with relevant enclosures is enclosed herewith for the record of Exchange/s.

...2

C) In addition to above, considering the present on going financial crisis in our Company wherein employees' salary dues have not been paid for the last 14 months and corresponding statutory dues are also unpaid till date, Company has also submitted vide its letter dated 06-06-2016 to the BIFR authorities seeking for an early hearing date for our HOCL case considering and to seek the consent for pending proposals (3 Proposals) as an interim measure of revival of Company.

We enclose herewith copy of said letter dated 06-06-2016 alongwith BIFR Summary Record of Proceedings of the BIFR Hearing of our HOCL Case held on 16-05-2016 for the record of Exchange/s.

Kindly take the above on your records as an **Announcement** in compliance of the Listing Regulations.

Thanking you,

Yours faithfully,
For Hindustan Organic Chemicals Ltd.,

(Mrs. Susheela S. Kulkarni)
Company Secretary

Encl. : as above.

पंजीकृत कार्यालय तथा फैक्टरी - पो.आ. रसायनी, जिला रायगड, महाराष्ट्र, भारत, पिन - ४१० २०७.
टेलीफोन/Tel. : 91-02192-258500 / 01 / 02 फैक्स / Fax : 91-02192-258503
Regd. Office & Factory : P.O. Rasayani, Dist. Raigad, Maharashtra, India, PIN - 410 207.
Website : www.hocl.gov.in

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड. CIN: L99999MH1960GOI011095
(भारत सरकार का उपक्रम)
HINDUSTAN ORGANIC CHEMICALS LIMITED.
(A Government of India Enterprise)

HOC/SEC/BIFR/2016/06.160.4 Date.06.06.2016

To,

Shri Ashish Kalia, The Chairman, Bench-1
Shri Shashank Saksena, Member, Bench-1, BIFR,
Board for Industrial and Financial Reconstruction,
Jawahar Vyapar Bhawan, 1 Tolstoy Marg,
New Delhi- 110001

9/6/16

9/6/16

Dear Sirs,

Dear sirs,

Ref.: Summary Record of Proceedings of the Hearing of the Case 16-05-2016Before the Bench, -Reg.: HOCL reference to BIFR-Case No. 501/2014-HOCL.; And Matters to be considered at the Next /Possible Early Hearing of HOCL Case No.501/2014 at BIFR ;

Sub.:1. Non- Receipt of BIFR Notice of the Hearing of our HOCL Case501/2014 Scheduled on 16-5-2016 at BIFR- Before the Bench. ;

2. Our 3rd Miscelleneous Application No.3/2016 For Seeking Consent of BIFR For :-
   a) Long Lease of HOCL Land (60 Acres) at Rasayani to CONCOR;
   b) Long Lease of HOCL Land (135 Acres) at Rasayani to BPCL;
   c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities.;
3. Our 1st Application being filed with BIFR on 14-07-2015 & 2nd Application dated 8-10-2015, duly filed, received and acknowledged by BIFR.; Reg.:

This has reference the receipt by us today, 6-6-2016, of the captioned Summary Record of Proceedings of the Hearing of the Case 16-05-2016, before the BIFR Bench, -Reg.: HOCL reference to BIFR-Case No. 501/2014-HOCL.

However, till date, as we have not received your Notice of BIFR of the Hearing of our HOCL Case No. 501/2014 which was Scheduled and held on 16-5-2016 (as per Summary of Proceedings) at BIFR- Before the Bench, we could not make our presence and representations before the Bench.

Even though our earlier submissions of the 1st Application dated 14-07-2015, 2nd Application dated 8-10-2015 filed with BIFR, which were duly received and acknowledged by BIFR, in the matter of HOCL Case No.501/2014, we have no communication from BIFR Authorities, subsequent to the dissolution of the Bench of BIFR during November, 2015.

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, Website : www.hoclkochi.com

Therefore, now we earnestly request the Honorable BIFR Bench to consider at a possible early hearing, or at next hearing, our 3rd Misc. Application No.M.A.3/2016 dated 3-6-2016, in which we have sought Consent of the BIFR for :-

a) Long Lease of HOCL Land (60 Acres) at Rasayani to CONCOR;
b) Long Lease of HOCL Land (135 Acres) at Rasayani to BPCL;
c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities.

as stated in our Application letter dated 3-6-2016 attached to the said Misc. Application No.M.A.3//2016 dated 3-6-2016.

Please note that, **HOCL has not been able to pay salaries to its employees for the last 14 months** and existing outstanding liabilities include statutory payments, dues of raw material suppliers (mainly BPCL) etc. if BIFR accords its Consent for the above proposals, Company will be able to generate funds to the tune of Rs.412 Crores from the above mentioned proposals.

In view of our above submissions, now we earnestly request the Honorable BIFR Bench consider our 3rd Misc. Application No.M.A.3/2016 dated 3-6-2016, in the possible early hearing / or at next Hearing of our HOCL Case No.501/2014 scheduled on 25-6-2016, on priority and requesting BIFR Consent for those 3 proposals put forth therein as it is very urgent in the present context.

Thanking you

Your Faithfully

For Hindustan Organic Chemicals Ltd.

(Mrs.Susheela .S Kulkarni)
Company Secretary

SPEED-POST

से 501/2014 ...
मास्टर रोलनट
औद्योगिक अंत: विवाद पुनर्निर्माण बोर्ड

22 वीं मंजिल, जवाहर व्यापार भवन
1, टॉलस्टॉय मार्ग,
नई दिल्ली- 110001
दिनांक: 23-05-2016

फैक्स: - 23701217

M.A. No. 411/2015

(कृपया पत्र के अनुसार)

विषय: M/S HINDUSTAN ORGANIC CHEMICALS LTD.
के मामले (मामला संख्या) 501/2014

मुझे दिनांक 16-05-2016 को कार्यवाही/आदेश/ का प्रमाणित प्रति आपको सूचना आवश्यक कार्रवाई के लिये भेजने का निर्देश हुआ है।

भवदीय

अनिल

(अनिल सरकार)
वरि. अधिष्ठाता-I

BOARD FOR INDUSTRIAL AND FINANCIAL RECONSTRUCTION

MISC. APPLICATION NO. 411/2015
CASE NO. 501/2014 : M/S HINDUSTAN ORGANIC CHEMICALS LTD.

SUMMARY RECORD OF PROCEEDINGS OF THE HEARING HELD ON 16.05.2016 BEFORE THE BENCH CONSISTING OF SHRI ASHISH KALIA, CHAIRMAN AND SHRI SHASHANK SAKSENA, MEMBER

BENCH – I

Present	Name and Designation of the Representative S/Shri/Ms
M/s. Hindustan Organic Chemicals Ltd.	Absent
Commissioner of Sales Tax, Govt. of Maharashtra	Rama Ahluwalia, Advocate

*****

1.1 Based on its audited balance sheet (ABS) as on 31.03.2013 M/s. Hindustan Organic Chemicals Ltd filed a reference with BIFR u/s 15(1) of SICA.

1.2 In the hearing held on 22.7.2015, the Bench was satisfied that the company had become a sick industrial company in terms of Section 3(1)(o) of the Act and accordingly declared it to be so. The Bench in terms of the powers available u/s 17(3) of the Act, appointed State Bank of India (SBI) as the Operating Agency(OA) with directions to prepare a viability study report and revival scheme for the company, if feasible. The cut-off date (COD) for the scheme shall be taken as 31.3.2015.

1.3 The company filed MA No. 411/2015 with the request to include the names of the following unions :

(i) Patalganga Rasayani Kamgar Sangathana, Rasayani
(ii) Maharashtra Shramik Sena, Rasayani
(iii) Konkan Shramik Sangha, Rasayani
(iv) Republican Employees Federation, Rasayani

BENCH 1

(v) Hindustan Organic Chemicals Ltd. SC/ST/OBC Employees Welfare Federation, Rasayani

The company also requested to include the names of following officers Assoc. of both the units:-

(i) HOC Officers Assoc.- Rasayani
(ii) HOC Officers Assoc.- Cochin

2.1 In the hearing held today (16.05.2016) in main case alongwith MA No. 411/2015, filed by the company, the Bench observed that none is present. The Bench further observed that Deptt. of Chemical & Fertilizers vide their letter dt. 7.4.2016 circulated Draft Note for Cabinet Committee on Economic Affairs (CCEA) on revival/ restructuring plan for HOCL seeking comments/ suggestions/ objections from the concerned agencies. As there was none to make comments or provide inputs on the Draft CCEA Note, the Bench could not form its opinion in this regard. Accordingly the Bench adjourned today's hearing and fixed the next date of hearing on 21.07.2016 alongwith MA No. 411/2015.

(SHASHANK SAKSENA)
MEMBER

(ASHISH KALIA)
CHAIRMAN

DATE OF ISSUE
30 MAY 2016

Board for Industrial & Financial Reconstruction
BENCH-I
Certified

Case No. : HOCL 501/2014

Ref.: Misc. Application No. 3/2016 dated 03-06-2016

8217 (H)
10/6/16

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कृते हिन्दुस्तान ऑर्गेनिक केमिकल्स लि.
For Hindustan Organic Chemicals Ltd.

सुशीला एस. कुलकर्णी कंपनी सचिव
Susheela S. Kulkarni Company Secretary

पंजीकृत कार्यालय तथा फैक्टरी - पो.ऑ. रसायनी, जिला रायगड, महाराष्ट्र, भारत, पिन - 410 207
दूरभाष/Tel. 91-02192-258500 / 01 / 02 फैक्स / Fax : 91-02192-258503
Regd. Office & Factory : P.O. Rasayani, Dist. Raigad, Maharashtra, India, PIN - 410 207.
Website : www.hocl.gov.in

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड. CIN: L99999MH1960GOI011895
(भारत सरकार का उद्यम)
HINDUSTAN ORGANIC CHEMICALS LIMITED.
(A Government of India Enterprise)

HOC/SEC/BIFR/2016/06.160.3 Date.03.06.2016

To,

The Registrar,
Board for Industrial and Financial Reconstruction,
Jawahar Vyapar Bhawan, 1 Tolstoy Marg,
New Delhi- 110001

Dear Sirs,

Ref.: HOCL reference to BIFR-Case No. 501/2014-HOCL.; And Matters to be considered at the Next Hearing of HOCL Case No.501/2014 at BIFR.;

Sub.:1 Our 3rd Miscelleneous Application No.3/2016 For Seeking Consent of BIFR For :-

a) Long Lease of HOCL Land (60 Acres) at Rasayani to CONCOR;
b) Long Lease of HOCL Land (135 Acres) at Rasayani to BPCL;
c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities.;

2. Our 1st Application being filed with BIFR on 14-07-2015 & 2nd Application dated 8-10-2015, duly filed, received and acknowledged by BIFR.; Reg.:

This has reference to our earlier submissions of the 1st Application dated 14-07-2015 , 2nd Application dated 8-10-2015 filed with BIFR, which were duly received and acknowledged by BIFR, in the matter of HOCL Case No.501/2014.

Further to the above and in respect of the captioned subject, we hereby submit to you herewith our Third (Miscellaneous) Application - M.A.No.3/2016 dated 03-06-2016 seeking Consent of BIFR for:

Our 3rd Miscelleneous Application No.3/2016 For Seeking Consent of BIFR For :-

a) Long Lease of HOCL Land (60 Acres) at Rasayani to Container Corporation of India Ltd.[CONCOR];
b) Long Lease of HOCL Land (135 Acres) at Rasayani to Bharat Petroleum Corporation Ltd.[BPCL];
c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities.;

Further in the BIFR letter/order dated 8-10-2014, in the 2nd para, BIFR Authorities have also directed the Company(HOCL) that "as per the decision of the Board in regard to registration of reference, the Company(HOC) is restrained from disposing of or alienating in any manner any fixed assets of the Company without the consent of the Board."

पंजी. कार्या. एवं कारखाना: अम्पलमुगल, जिला एर्णाकुलम, केरल, पिन - 682 302 टेलीफोन / Tel. : (0484) 2720911 / 12 / 13 फैक्स/Fax : (0484) 2720693
Regd. Office & Factory : Ampalamugal, Dist. Ernakulam, Kerala, PIN - 682 302, Website : www.hoclkochi.com

HOCL has not been able to pay salaries to its employees for the last 14 months and existing outstanding liabilities include statutory payments, dues of raw material suppliers (mainly BPCL) etc. If BIFR accords its Consent for the above proposals, Company will be able to generate funds to the tune of Rs.412 Crores from the above mentioned proposals. A detailed letter along with details of proposed Revenue generation and proposed expenditure are enclosed to this application as Annexure.

In view of the above **we hereby make our 3rd M.Application to the BIFR Authorities requesting Consent of the BIFR for :**

a) Long Lease of HOCL Land (60 Acres) at Rasayani to CONCOR;
b) Long Lease of HOCL Land (135 Acres) at Rasayani to BPCL;
c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities ;

and for this **purpose requesting the Board to fix an early date of hearing of our this M.A.No.3/2016 dated 3-6-2016 and to give Approval for the above proposals** and directions forthwith as an Interim Relief to our Company **as a part of Interim- Revival of** HOCL till the finalization of revival proposal by our Administrative Ministry and by the O.A (SBI).

Please note that the above proposals are already approved by the Board of Directors of our Company and also by the Operating Agency (OA), SBI. (Copies Enclosed).

Prayer –

In view of the above **we hereby make our 3rd Application to the BIFR Authorities requesting Consent of the BIFR for :**

a) Long Lease of HOCL Land (60 Acres) at Rasayani to CONCOR;
b) Long Lease of HOCL Land (135 Acres) at Rasayani to BPCL;
c) Sale of HOCL Land (8.8 Acres) at Panvel to State/Central Govt. Entities ;

and for this purpose requesting the Board to fix an early date of hearing of our this M.A.No.3/2016 dated 3-6-2016 and to give Approval for the above proposals and directions forthwith as an Interim Relief to our Company

Thanking you

Your Faithfully

For Hindustan Organic Chemicals Ltd.

(Mrs.Susheela .S Kulkarni)
Company Secretary
Encls : As above

NOTICE OF MOTION FOR MISCELLANEOUS APPLICATION

IN THE BOARD FOR INDUSTRIAL & FINANCIAL RECONSTRUCTION

M.A. No 31/2016 in BIFR Case No 501/2014

Filed by Smt. Sushila S Kulkarni, Company Secretary, HOCL

(On behalf of HINDUSTAN ORGANIC CHEMICALS LTD. (HOCL)

IN THE MATTER OF:

BIFR CASE No 501/2014 COMPANY NAME: HINDUSTAN ORGANIC CHEMICALS LTD. (HOCL)

VERSUS

M/s None. (Not Applicable) (As Applicable)

Sir,

The enclosed Misc application in the aforesaid matter is being filed on behalf of Hindustan Organic Chemicals Ltd (HOCL) after two days of this notice or. 01.06.2016. It is likely to be listed on sixth working day after the date of filing or any date thereafter, subject to the miscellaneous application being found in order and complete in all respects by the Secretary/Registrar of the Board. Please take notice accordingly. The date of hearing may be ascertained from the website of BIFR and or the hearing schedule for miscellaneous applications put on the Notice Board of BIFR.

Rasayani
Navi Delhi

Through

Date 01-06-2016

हेतु हिन्दुस्तान ऑर्गेनिक केमिकल्स लि.
For Hindustan Organic Chemicals Ltd.

सुशीला एस. कुलकर्णी कम्पनी सचिव
Sushila S. Kulkarni, Company Secretary

Adv. Mrs. S. S. KULKARNI
Company Secretary
Hindustan Organic Chemicals Ltd.

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

Encl: 1) Application letter dated
2) Affidavit (duly signed) in Original
Motion.

पंजीकृत कार्यालय तथा फैक्टरी – पो.ऑ. रसायनी, जिला रायगड, महाराष्ट्र, भारत, पिन – ४१० २०७.
टेलीफोन/Tel. : 91-02192-256500 / 01 / 02 फैक्स / Fax : 91-02192-256503
Regd. Office & Factory : P.O. Rasayani, Dist. Raigad, Maharashtra, India, PIN - 410 207.
Website : www.hocl.gov.in

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड. CIN: L99999MH1960GOI011895
(भारत सरकार का उपक्रम)
HINDUSTAN ORGANIC CHEMICALS LIMITED.
(A Government of India Enterprise)

HOCL

Annexure

Proposed Inflows	Rs. crs.	Proposed deployment	Rs. crs
Lease of 60 acres of Land to Rasayani to CONCOR for setting up multi model logistic park	72.00	Salary and statutory dues of regular/retired /resigned employees upto March, 2016	158.00
Lease of 135 acres of land at Rasayani to BPCL for setting up LPG bottling facility	162.00	Payment of outstanding raw material suppliers/contractor dues.	145.00
Sale of 8 acre land at Panvel	178.00	Corporate Loan of SBI	18.00
		VRS/VSS of canteen staff/mathadi workers/casual labour (approx. 270)	12.45
		Working Capital(Cash Credit) requirements	39.00
		Balance outstanding dues of salary/allowances/raw materials beyond March, 2016	39.55
TOTAL	412.00	TOTAL	412.00

कृते हिन्दुस्तान ऑर्गेनिक केमिकल्स लि.
For Hindustan Organic Chemicals Ltd.

सुशीला एस. कुलकर्णी कम्पनी सचिव
Susheela S. Kulkarni, Company Secretary

शाखा 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. Website : www.hoclkochi.com

भारतीय स्टेट बैंक
of India

कारपोरेट लेखा समूह - मुंबई, नेविल हाऊस, 3रे मंजिल, जे. एन. हेरेडीया मार्ग,
बेलार्ड इस्टेट, मुंबई - 400 001
Corporate Accounts Group - Mumbai, Neville House, 3rd Floor
J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Date

Ref. No.

...ority, Bench- I
...for Industrial and
... of Reconstruction (BIFR)
... Vyapar Bhawan,
... Marg New Delhi 1100001

... 116-17/181

31st May, 2016.

...ian Organic Chemicals Ltd. (HOCL) : Regn No.501/2014 dated 05.01.2015
...mendations from State Bank of India being Operating Agency

... appointed as the Operating Agency (OA) at the BIFR meeting on 22.7.2016 ... company was declared sick and were advised to submit a revival plan for the ... at the next BIFR date scheduled in November 2015.However, in the ... since the BIFR Board stood dissolved, the preparation of the revival plan ... suspended.

... the interim, the company has approached us with a proposal for sale/lease ... of its land at Rasayani and Panvel. The funds are proposed to be used to ... urgent requirements like salary and statutory dues, raw material and others as ...

... proposed inflows

	Rs. crs	Proposed deployment	Rs crs
... acres of Land ... to CONCOR ... setting up multi model ...	72.00	Salary and statutory dues of regular/retired/resigned employees upto March 2016	158.00
... 13½ acres of land ... to BPCL for ... bottling	162.00	Payment of outstanding raw material suppliers/contractor dues	145.00
... acres land at	178.00	Corporate Loan of SBI	18.00
		VRS/VSS of canteen staff/mathadi workers/casual labour (apprx. 270)	12.45
		Working capital (Cash Credit) requirements	39.00
		Balance outstanding dues of salary/allowances/raw materials beyond March 2016	39.55
	412.00	TOTAL	412.00

In this connection, we submit that the company is in need of urgent solutions for financial distress and has a stretched working capital cycle coupled with ensuring timely raw material supply and overdue salaries for over 14

The assets proposed to be sold/leased are non-core assets and hence the can be unlocked to benefit the company to streamline its operations ensuring a continuous raw material supply , heave off the overdue salary burden by additional staff and also maintain cordial industrial relations.

We propose to submit a detailed revival plan in conjunction with the company guidelines to be advised by BIFR as and when the same is reconstituted for the company held.

In the interim, subject to Govt. approval as and where applicable, we request that the company may be permitted by BIFR to :

- Leasing of 60 acres of Land at Rasayani to CONCOR
- Lease of 135 acres of land at Rasayani to BPCL
- Sale of 9 acre land at Panvel to PSU

The above will be subject to company undertaking all necessary due diligence/completion of approvals from Govt/ any other agencies. All the proceeds will be routed through SBI

We request to receive necessary instruction from BIFR in the matter.

Yours truly

(M.M. DAFTARY)
Director

Encl: Chairman & Managing Director, Hindustan Organic Chemicals Ltd. ... The recommendation is subject to approval of our appropriate authority

(M.M. DAFTARY)
Director