पंजीकृत कार्यालय तथा फैक्टरी – पो.ऑ. 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

एच.ओ.सी

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

HOC/SEC/367 B.M./2016/08.26

6th August, 2016

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

FAX No. : 022 – 26598237/38

Kind Attn. : Mr. Vishal Patelia
Manager

Dear Sir,

Sub: Compliance of Clause 41 of the Listing Agreement – Filing of Un-Audited Financial Results of the Company for the 1st Quarter ended 30-06-2016 and Limited Review Report thereon.

Further to our letter No. HOC/SEC/367 B.M./NSE/2016/8.26 dated 21st July, 2016 , in compliance of Clause 41 of the Listing Agreement, enclosed please find herewith the Un-Audited Financial Results of our Company viz. Hindustan Organic Chemicals Ltd., for the 1st Quarter ended 30-06-2016 alongwith Limited Review Report of the Auditors.

Please note that the said results are approved by the Board at the Board Meeting held on 5th August, 2016.

This information has also been sent to you by e-mailed to your designated email-id also and will be filed on line of NSE – NEAPS on 06/08/2016..

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Hindustan Organic Chemicals Ltd.,

(Mrs. Susheela S. Kulkarni)
Company Secretary
Encl. : as above.

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

पंजीकृत कार्यालय तथा फैक्टरी - पो.ऑ. रसायनी, जिला रायगड, महाराष्ट्र, भारत, पिन - ४१० २०७.
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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड.

(भारत सरकार का उपक्रम)

HINDUSTAN ORGANIC CHEMICALS LIMITED. CIN: L99999MH1960GOI011895

(A Government of India Enterprise)

HINDUSTAN ORGANIC CHEMICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

CIN:L99999MH1960GOI011895

(₹ in lacs)

	PARTICULARS	3 Months ended 30.06.2016 UNAUDITED	Preceding 3 Months ended 31.03.2016 AUDITED	Corresponding 3 months ended in the previous year 30.06.2015 UNAUDITED	Previous Accounting year ended 2015-16 AUDITED
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	5247	1173	6222	10913
	(b) Other Operating Income	0	2	0	2
	Total Income from Operations (Net)	5247	1175	6222	10915
2	Expenses				
	a. Cost of materials consumed	3535	39	2554	3864
	b. Purchase of Stock-in-Trade	-	-	-	-
	c.Changes in inventories of finished goods, work in progress and stock in trade	(1639)	138	937	1673
	d. Employees benefits expense	2474	1592	2763	9613
	e. Depreciation and amortisation expense	193	1810	217	2450
	f. Utilities (Power, Fuel and Water)	1599	735	1364	3655
	g. Other expenditure (Any item exceeding 10% of the total expense relating to continuing operation to be shown separately.)	757	408	517	1967
	Total Expenses	6919	4722	8352	23222
3	**Profit / (Loss) from Operations before Other Income,Finance cost and Exceptional items(1-2)**	**(1672)**	**(3547)**	**(2130)**	**(12307)**
4	Other Income	95	203	106	489
5	**Profit / (Loss) form ordinary activities before finance cost and Exceptional Items (3+4)**	**(1577)**	**(3344)**	**(2024)**	**(11818)**
6	Finance Cost	1751	1852	1413	6611
7	**Profit / (Loss) form ordinary activities after finance cost and Exceptional Items (5-6)**	**(3328)**	**(5196)**	**(3437)**	**(18429)**
8	a. Prior Period items (JNPT)	-	-	-	-
	b. Prior Period items (Others)	24	(1058)	0	(1,038.00)
9	Exceptional Items	-	-	-	-
10	**Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**(3352)**	**(4138)**	**(3437)**	**(17391)**
11	Tax expense - Related Prior Period	-	-	-	-
12	**Net Profit / (Loss) form ordinary activities after tax (10-11)**	**(3352)**	**(4138)**	**(3437)**	**(17391)**
13	Extraordinary Item (net of tax expense Rs ..)	-	-	-	-
14	**Net Profit(+)/Loss(-) for the period (11-12)**	**(3352)**	**(4138)**	**(3437)**	**(17391)**
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)	(3352)	(4138)	(3437)	(17391)
18	Paid-up equity share capital (Face value of the share shall be indicated)	6727	6727	6727	6727
19	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	(108279)	(104848)	(90658)	(104848)

JMT & ASSOCIATES MUMBAI

कोची इकाई : अम्बालामुगल, जि. एर्नाकुलम, केरल, पिन - ६८२ ३०२, टेलीफोन / Tel. : (0484) 2720911 / 12 / 13 फैक्स/Fax : (0484) 2720893
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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड.

(भारत सरकार का उपम)

HINDUSTAN ORGANIC CHEMICALS LIMITED. CIN: L99999MH1960GOI011895

(A Government of India Enterprise)

	PARTICULARS	3 Months ended 30.06.2016	Preceding 3 Months ended 31.03.2016	Corresponding 3 months ended in the previous year 30.06.2015	Previous Accounting year ended 2015-16
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
20.I	Earnings per share (before extraordinary items) of Rs.10/- each (Not annulised)				
	a. Basic	(4.99)	(6.16)	(5.12)	(25.89)
	b. Diluted				
20.II	Earnings per share (after extraordinary items) of Rs.10/- each (Not annulised)				
	a. Basic	(4.99)	(6.16)	(5.12)	(25.89)
	b. Diluted				
	see accompanying note to the financial results.				
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of shares	27691600	27691600	27691600	27691600
	-Percentage of shareholdings	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
	- Number of Shares	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%
	- 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	12 months ended
	Pending as the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of quarter	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 approved by the Board of Directors at its meeting held on 05.08.2016
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@hoclindia.com, cs@hoclindia.com and also with of the Company's R&T Agents viz. Bigshare Services Pvt. Ltd. Andheri, Mumbai at their email id, viz. investor@bigshareonline.com

Place: Mumbai
Date : 5th August 2016

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

S.B. Bhide
Acting Chairman & Managing Director & Director (Technical)

कोची इकाई : अम्बलमुगल, जि. एर्णाकुलम, केरल, पिन - ६८२ ३०२, टेलीफोन / Tel. : (0484) 2720911 / 12 / 13 फैक्स/Fax : (0484) 2720893
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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 30st June, 2016, 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 05th August, 2016. Our responsibility is to issue a report on these financial statements/Information 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 Rs 1,543 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. 79 lacs (Including Govt. Guarantee renewal fee of Rs. 62 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. 79 lacs for the quarter ended June 2016.*

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Had the above provisions been made for the items referred above, the loss reported for the quarter of Rs. 3352 lacs would have increased to loss of Rs.7237 lacs.

The company has not made provisions for diminution in value of Investment in Subsidiary. Since the subsidiary is declared as SICK unit and the revival proposal is under process hence financial impact is not ascertainable.

Further the following expense is wrongly classified:

a. *Rent expenses amounting to Rs. 7 lacs classified under Other Expenditure instead of Prior Period Expenses*

However there is no impact on final results as reported.

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 30th June 2016 which states that the results for the quarter ended 30th June 2016 have been prepared on going concern basis although the networth of the Company is fully eroded, for reasons stated in said note.

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



Sanjay Pichholia
Partner
Membership No. 122651

Place: Mumbai
Date: *05th August 2016*