



आई एस ओ 9001 आई एस ओ 14001 यूनिट
AN ISO 9001 ISO 14001 UNIT



हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम)

HINDUSTAN ORGANIC CHEMICALS LIMITED
(A Govt. of India Enterprise)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

STANDALONE		(₹ in lakhs)					
	PARTICULARS	Quarter ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	11846.16	1651.64	10699.28	13497.80	18620.26	41157.80
2	Other Income	240.55	301.32	247.82	541.87	440.55	1927.56
3	Total Revenue (I + II)	12086.71	1952.96	10947.10	14039.67	19060.81	43085.36
4	Expenses:						
a	Cost of materials consumed	8937.61	209.42	5787.29	9147.03	9486.75	20105.11
b	(Increase) / Decrease in work-in-progress	(2206.75)	859.07	(413.96)	(1347.68)	370.92	54.57
c	Employees benefits expense	1181.23	1185.97	1216.37	2367.20	2404.94	4569.74
d	Finance Cost	1309.20	1294.70	1363.53	2603.90	2704.95	5336.46
e	Depreciation and amortisation expense	29.40	28.74	31.27	58.14	64.50	120.79
f	Utilities (Power, Fuel & Water)	2558.49	427.03	1823.67	2985.52	3226.84	7143.70
g	Other expenses	1248.58	878.23	1238.15	2126.81	2102.17	4207.81
	Total Expenses	13057.76	4883.16	11046.32	17940.92	20361.07	41538.18
5	Profit / (Loss) before Exceptional Items (3-4)	(971.05)	(2930.20)	(99.22)	(3901.25)	(1300.26)	1547.18
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit(+)/Loss(-) before tax (5+6)	(971.05)	(2930.20)	(99.22)	(3901.25)	(1300.26)	1547.18
8	Tax expenses:						
(1)	Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(2)	Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) for the period from continuing operations (7-8)	(971.05)	(2930.20)	(99.22)	(3901.25)	(1300.26)	1547.18
10	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/ (Loss) for the period (9+10)	(971.05)	(2930.20)	(99.22)	(3901.25)	(1300.26)	1547.18
12	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
a)	Revaluation of Plant, property & equipments	0.00	0.00	0.00	0.00	0.00	1631.02
	Deferred Tax expenses	0.00	0.00	0.00	0.00	0.00	(419.00)
b)	Provision for diminution of investment	0.00	0.00	0.00	0.00	0.00	509.86
	Deferred Tax expenses	0.00	0.00	0.00	0.00	0.00	(148.00)
c)	Changes in defined benefit plan	0.00	0.00	0.00	0.00	0.00	(31.10)
	Other Comprehensive Income-Total	0.00	0.00	0.00	0.00	0.00	1542.78
13	Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (11+12)	(971.05)	(2930.20)	(99.22)	(3901.25)	(1300.26)	3089.96

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HINDUSTAN ORGANIC CHEMICALS LIMITED
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(₹ in lakhs)

STANDALONE

	PARTICULARS	Quarter ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
14	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96	6726.96	6726.96
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year						(94658.45)
16	Earnings per share (Face value of Rs.10 each) for the continuing and discontinuing operations)						
	a) Basic and diluted EPS before and after exceptional items						
	- Basic	(1.45)	(4.36)	(0.15)	(5.81)	(1.94)	2.30
	- Diluted	(1.45)	(4.36)	(0.15)	(5.81)	(1.94)	2.30

NOTE :

1. As the Company has only one segment i.e. Chemicals, segment break-up is not required.
2. Post applicability of Goods and Services Tax (GST) with effect from 01.07.2017, Revenue from operations are disclosed net of GST.
3. The statutory auditors of the company for the year 2021-22 have carried out a limited review of these results for quarter and half year ended 30th September, 2021 as per regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015.
4. The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
5. There is no considerable financial impact on account of Covid-19 pandemic during the Half year ended 30.09.2021.
6. In view of absence of Independent directors on Company's Board, as there is no audit committee at present, the Unaudited financial results were directly considered by the Board and approved at the Board meeting held on 29.10.2021.
7. The company is in the process of implementation of the Govt. Approved restructuring plan. Sale of unencumbered land in Rasayani through NBCC and Panvel land through e-auction are in progress. The Phenol plant at Kochi is in operation. In view of this the financial statement have been prepared on going concern basis.
8. 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: CBD Belapur, Navi Mumbai
Date : 29th October 2021

Sajeev B.
Chairman & Managing Director
DIN 09344438



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HINDUSTAN ORGANIC CHEMICALS LIMITED
(A Govt. of India Enterprise)

**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS
ON 30TH SEPTEMBER 2021**

STANDALONE

(₹ in lakhs)

Description	Half year ended 30.09.2021	Half year ended 30.09.2020
	(Unaudited)	(Audited)
Assets		
I. Non Current assets		
a) Property, Plant and equipments	13,395.34	12,384.20
b) Investment Property	87.93	87.93
c) Intangible assets	31.44	25.34
d) Financial Assets:		
(i) Investments	838.92	329.06
(ii) Loans	-	-
Other non current Assets	498.03	501.18
Total - Non current Assets	14,851.66	13,327.71
Current assets		
a) Inventories	7,410.77	4,345.78
b) Financial assets		
(i) Trade Receivables	395.43	564.09
(ii) Cash and cash equivalents	3,395.50	913.69
iii) Bank balances other than (ii) above	10,996.39	11,363.00
iv) Loans	2,075.69	2,115.14
v) Other Financial assets	251.14	343.58
c) Non current assets held for sale	99,219.74	98,750.80
d) Other Current assets	3,213.70	2,458.84
Total - Current Assets	1,26,958.36	1,20,854.92
Total Assets	1,41,810.02	1,34,182.63
Equity and Liabilities		
Equity		
Equity Share capital	6,726.96	6,726.96
Other equity:		
(i) Securities Premium	4,838.57	4,838.57
(ii) Retained Earnings	(1,03,398.30)	(1,02,396.92)
iii) Other comprehensive Income	93,916.69	92,432.92
Total Other Equity	(4,643.04)	(5,125.43)
Total Equity	2,083.92	1,601.53

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STANDALONE

(₹ in lakhs)

Description	Half year ended 30.09.2021	Half year ended 30.09.2020
	(Unaudited)	(Audited)
Liabilities		
Non-current liabilities:		
Financial liabilities:		
i) Borrowings	-	7,695.09
b) Provisions (Long term)	1,133.76	1,045.63
c) Deferred Tax liabilities	15,761.52	15,194.52
d) Net employee defined benefit liabilities	2,200.93	2,199.25
	19,096.21	26,134.49
Current liabilities:		
a) Financial liabilities		
i) Dues to preference share holder	27,000.00	27,000.00
ii) Trade payables	4,704.22	3,530.58
iii) Other current financial liabilities	7,695.09	8,187.29
b) Provisions (Short term)	6,390.54	6,006.12
c) Net employee defined benefit liabilities	77.31	79.14
d) Other current liabilities	74,762.73	61,643.48
Total Current Liabilities	1,20,629.89	1,06,446.61
Total equity and liabilities	1,41,810.02	1,34,182.63

Place: CBD Belapur, Navi Mumbai

Date : 29th October 2021

Sajeew B.

Chairman & Managing Director

DIN 09344438

पंजीकृत एवं निगमित कार्यालय : वी टाइम्स स्क्वेयर, कार्यालय सं. - ४०१ - ४०३, ४थी मंजिल, प्लॉट नं. ०३, सेक्टर - १५, सी.बी.डी. बेलापुर, नवी मुंबई - ४०० ६१४

Registered & Corporate Office : V Times Square, Office No.- 401- 403, 4th Floor, Plot No.- 03, Sector- 15, C.B.D Belapur, Navi Mumbai 400 614

दूरभाष Phone : 022-27575268 / 69, CIN NO. - L 99999MH1960GO1011895

Facebook : fb.me/hoclindia, Twitter : twitter.com/organic_ltd Website : www.hoclindia.com



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HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)

Unaudited Standalone Cash flow Statement for the Half Year ended 30th September 2021

(₹ in lakhs)

Description	For the Half Year ended 30th September 2021	For the Half Year ended 30th September 2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) for the period before tax	(3,901.25)	(1,300.26)
Adjustments for :		
Depreciation/Loss on impairment of Assets	58.14	68.59
Profit(-) / Loss on sale of Assets	-	-
Interest Income	(329.84)	(352.69)
Interest & Finance Charges	2,941.40	7.96
Income from investment property	(134.58)	(25.59)
Changes in defined Employee benefit plan-other comprehensive income	-	-
Operating Cash Flows before Working Capital changes (A)	(1,366.13)	(1,601.99)
Adjustments for		
(Increase)/Decrease in Inventories	(2,330.05)	274.36
(Increase)/Decrease in Trade & Other Receivables	(234.88)	(2,143.82)
Increase/(Decrease) in Trade Payables & Other Liabilities	6,398.97	1,762.13
Cash Generated from Operations (Working Capital Changes) (B)	3,834.04	(107.33)
Net Cash flow from Operating activities (1) (A+B)	2,467.91	(1,709.32)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(15.14)	(6.99)
Sale of fixed assets – Assets held for sale	-	-
Interest Income	472.13	352.69
Income from investment property	134.58	25.59
Net Cash flow from / (used in) Investing activities	591.57	371.29
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/Decrease in Secured Loans	(9.55)	(107.80)
Increase/Decrease in Unsecured Loans (Net of Repayments)	-	-
Interest Paid	(2,941.40)	(7.96)
Net cash used in financing activities	(2,950.95)	(115.76)
Net Increase Decrease in Cash and Cash Equivalents	108.53	(1,453.79)
Cash & cash equivalents at the beginning of the period	3,286.97	2,367.48
Cash & cash equivalents at the end of the period	3,395.50	913.69
Cash & cash equivalents as per above comprise of following		
a) Balances with banks (of the nature of cash and cash equivalents):		
Current accounts	288.32	158.11
Saving Account (Refer Note i)	147.23	143.27
Deposits with original maturity of less than three months	2,958.71	611.09
b) Cash on Hand	1.24	1.22
Total	3,395.50	913.69

Place: CBD Belapur, Navi Mumbai
Date : 29th October 2021

Sajeev B.
Chairman & Managing Director
DIN 09344438

INDEPENDENT AUDITOR'S REVIEWREPORT ON UNAUDITEDSTANDALONE FINANCIAL RESULTS OF HINDUSTAN ORGANIC CHEMICALS LIMITEDFOR THE QUARTER ENDED SEPTEMBER 30, 2021 PURUSANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
Hindustan Organic Chemicals Limited
Mumbai

1. We have reviewed the statement of unaudited standalonefinancialresults of **Hindustan Organic Chemicals Limited** ("the company") for the quarter ended September 30, 2021and year to date results for the period from 01 April 2021 to 30 September 2021("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with relevant circulars issued by SEBI("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarilyto 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclose the information required to be disclosed in terms of Regulation 33 of the Listing



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Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

a) Note No. 7 – Restructuring plan of Rasayani Unit:

The company is in the process of implementation of the Govt. approved restructuring plan. Sale of unencumbered land in Rasayani through NBCC and Panvel land through e-auction are in progress. The Phenol plant at Kochi is in operation. In view of this the financial statements have been prepared on going concern basis.

Our conclusion is not modified in respect of these matters.

6. Other Matters

1. Non- Compliance of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015- as per Regulation 17(1)(b), the chairman being an executive director, at least half of the board of Directors should be comprised of Independent Directors. Currently, the Company does not have required number of Independent Directors on its board. Accordingly, there is consequent non-compliance of Regulations 18,19 and 20 of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 (Refer Note 6 to Financial Results).

For *BSJ & Associates*
Chartered Accountants
FRN:010560S



CA. TOLY T KAPPEN
Partner (M. No.219867)
UDIN:21219867AAAAGK7567



Place: Ernakulam
Date: 29/10/2021



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

(₹ in lakhs)

	PARTICULARS	CONSOLIDATED					
		Quarter ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	11846.16	1651.64	10766.76	13497.80	18981.49	41508.48
2	Other Income	255.96	320.67	307.74	576.63	486.57	2130.07
3	Total Revenue (I + II)	12102.12	1972.31	11074.50	14074.43	19468.06	43638.55
4	Expenses:						
a	Cost of materials consumed	8937.61	209.42	5787.29	9147.03	9607.82	20275.68
b	(Increase) / Decrease in work-in-progress	(2206.75)	859.07	(370.80)	(1347.68)	446.41	145.23
c	Employees benefits expense	1243.23	1243.51	1457.34	2486.74	4003.25	6788.41
d	Finance Cost	1309.17	1294.70	1370.18	2603.87	2722.13	5361.86
e	Depreciation and amortisation expense	29.40	28.74	197.60	58.14	234.09	290.23
f	Utilities (Power, Fuel & Water)	2558.49	427.03	1852.19	2985.52	3290.81	7246.95
g	Other expenses	1289.72	922.98	1334.48	2212.70	2287.61	4408.09
	Total Expenses	13160.87	4985.45	11628.28	18146.32	22592.12	44516.45
5	Profit / (Loss) before Exceptional items (3-4)	(1058.75)	(3013.14)	(553.78)	(4071.89)	(3124.06)	(877.90)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss)- before tax (5+6)	(1058.75)	(3013.14)	(553.78)	(4071.89)	(3124.06)	(877.90)
8	Tax expenses:						
(1)	Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(2)	Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss)- for the period from continuing operations (7-8)	(1058.75)	(3013.14)	(553.78)	(4071.89)	(3124.06)	(877.90)
10	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/ (Loss) for the period (9+10)	(1058.75)	(3013.14)	(553.78)	(4071.89)	(3124.06)	(877.90)
12	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
a)	Revaluation of Plant, property & equipments	0.00	0.00	0.00	0.00	0.00	1631.02
	Deferred Tax expenses	0.00	0.00	0.00	0.00	0.00	(419.00)
b)	Provision for diminution of investment	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
c)	Changes in defined benefit plan	0.00	0.00	0.00	0.00	0.00	(58.74)
d)	Financial instruments through OCI at amortised cost	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income-Total	0.00	0.00	0.00	0.00	0.00	1153.28
13	Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (11+12)	(1058.75)	(3013.14)	(553.78)	(4071.89)	(3124.06)	275.38
	Net profit attributable to						
a)	Owners of the Company	(1058.75)	(2977.00)	(355.73)	(3997.54)	(2329.43)	203.98
b)	Non controlling interest		(36.14)	(198.05)	(74.35)	(794.63)	(1081.88)
	Other Comprehensive income attributable to						
a)	Owners of the Company	0.00	0.00	0.00	0.00	0.00	1174.62
b)	Non controlling interest		0.00	0.00	0.00	0.00	(21.34)
	Total Comprehensive income attributable to						
a)	Owners of the Company	(1058.75)	(2977.00)	(355.73)	(3997.54)	(2329.43)	1378.60
b)	Non controlling interest	0.00	(36.14)	(198.05)	(74.35)	(794.63)	(1103.22)

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(₹ in lakhs)

	PARTICULARS	CONSOLIDATED					
		Quarter ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
14	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96	6726.96	6726.96
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year						(98642.41)
16	Earnings per share (Face value of Rs.10 each) for the continuing and discontinuing operations)						
	a) Basic and diluted EPS before and after exceptional items						
	- Basic	(1.58)	(4.49)	(0.82)	(6.06)	(4.65)	(1.31)
	- Diluted	(1.58)	(4.49)	(0.82)	(6.06)	(4.65)	(1.31)

NOTE :

1. As the Company has only one segment i.e. Chemicals, segment break-up is not required.
2. Post applicability of Goods and Services Tax (GST) with effect from 01.07.2017, Revenue from operations are disclosed net of GST.
3. The statutory auditors of the company for the year 2021-22 have carried out a limited review of these results for quarter and half year ended 30th September, 2021 as per regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015.
4. The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
5. There is no considerable financial impact on account of Covid-19 pandemic during the Half year ended 30.09.2021.
6. In view of absence of Independent directors on Company's Board, as there is no audit committee at present, the Unaudited financial results were directly considered by the Board and approved at the Board meeting held on 29.10.2021.
7. The Holding Company is in the process of implementation of the Govt. Approved restructuring plan. Sale of unencumbered land in Rasayani through NBCC and Panvel land through e-auction are in progress. The Phenol plant at Kochi is in operation. In view of this, the financial statement have been prepared on going concern basis.
8. Government of India had approved closure of the Unit/ factory of the Subsidiary Company on 29.01.2020. Accordingly, the company had closed the unit and is under closure process as per CCEA directions.
9. 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: CBD Belapur, Navi Mumbai
Date : 29th October 2021

Sajeev B.
Chairman & Managing Director
DIN 09344438



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

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH
SEPTEMBER 2021**

CONSOLIDATED

(₹ in lakhs)

Description	Current Year ended 30.09.2021	Previous Year ended 30.09.2020
	(Unaudited)	(Unaudited)
Assets		
I. Non Current assets		
Property, Plant and equipments	13,395.34	12,386.16
Investment Property	87.93	87.93
Other intangible assets	31.44	25.34
Financial Assets:		
(I) Investments	5.00	5.00
(II) Loans	-	-
Other non current Assets	498.03	501.18
Total - Non current Assets	14,017.74	13,005.61
Current assets		
Inventories	7,677.63	4,672.95
Financial assets:		
(i) Trade Receivables	524.66	704.47
(ii) Cash and cash equivalents	3,584.34	3,411.60
iii) Bank balances other than (ii) above	10,999.59	11,366.06
(iii) Loans	42.02	79.88
(iv) Other financial assets	2,352.99	364.17
Non current assets held for sale	1,03,936.66	1,03,463.85
(d) Other current assets	3,239.35	2,578.69
Total - Current Assets	1,32,357.24	1,26,641.67
Total Assets	1,46,374.98	1,39,647.28
Equity and Liabilities		
Equity		
Equity Share capital	6,726.96	6,726.96
Other equity:		
(i) Securities Premium	4,838.57	4,838.57
(ii) Retained Earnings	(1,07,385.02)	(1,06,028.70)
iii) Other comprehensive Income	95,009.17	94,142.90
Total Other Equity	(7,537.28)	(7,047.23)
Total Equity	(810.32)	(320.27)
Non Controlling interest	(3,238.43)	(2,855.48)

(Contd..2)

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

-2-

CONSOLIDATED

(₹ in lakhs)

Description	Current Year ended 30.09.2021	Previous Year ended 30.09.2020
	(Unaudited)	(Audited)
Liabilities		
Non-current liabilities:		
Financial liabilities:		
(i) Borrowings	-	7,695.09
(iii) Provisions (Long term)	1,133.76	1,045.63
(iv) Deferred Tax liabilities	15,761.52	15,194.52
Net employee defined benefit liabilities	2,200.93	2,199.25
	19,096.21	26,134.49
Current liabilities:		
Financial liabilities		
(i) Non Cumulative Preference Share Capital	27,000.00	27,000.00
(ii) Borrowings	12,147.08	7,344.07
(iii) Trade payables:	4,761.12	3,589.71
(iv) Other current financial liabilities	5,351.27	10,580.95
Provisions	6,579.20	6,163.65
Net employee defined benefit liabilities	77.31	79.14
Other current liabilities	75,411.54	61,931.02
Total Current Liabilities	1,31,327.52	1,16,688.54
Total equity and liabilities	1,46,374.98	1,39,647.28

Place: CBD Belapur, Navi Mumbai
Date : 29th October 2021

Sajeew B. 
Chairman & Managing Director
DIN 09344438



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

HINDUSTAN ORGANIC CHEMICALS LIMITED
Unaudited Consolidated Cash flow Statement for the Half Year ended 30th September 2021

(₹ in lakhs)

Description	For the Half Year ended 30th September 2021	For the Half Year ended 30th September 2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) for the period before tax	(4,071.89)	(3,124.06)
Adjustments for :		
Depreciation/Loss on impairment of Assets	58.14	238.18
Profit(-) / Loss on sale of Assets	-	-
Interest Income	(396.09)	(358.83)
Interest & Finance Charges	2,973.18	56.95
Income from investment property	(134.58)	(25.59)
Changes in defined Employee benefit plan-other comprehensive income	-	-
Operating Cash Flows before Working Capital changes (A)	(1,571.24)	(3,213.35)
Adjustments for		
(Increase)/Decrease in Inventories	(2,330.05)	363.41
(Increase)/Decrease in Trade & Other Receivables	(233.32)	(1,828.58)
Increase/(Decrease) in Trade Payables & Other Liabilities	6,739.27	(1,355.19)
Cash Generated from Operations (Working Capital Changes) (B)	4,175.90	(2,820.36)
Net Cash flow from Operating activities (1) (A+B)	2,604.66	(6,033.71)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(15.14)	(8.31)
Sale of fixed assets – Assets held for sale	-	-
Interest Income	538.38	358.83
Income from investment property	134.58	25.59
Net Cash flow from / (used in) Investing activities	657.82	376.11
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/Decrease in Secured Loans	(9.55)	(639.01)
Increase/Decrease in Unsecured Loans (Net of Repayments)	-	7,397.33
Interest Paid	(2,973.18)	(56.95)
Net cash used in financing activities	(2,982.73)	6,701.37
Net Increase Decrease in Cash and Cash Equivalents	279.75	1,043.77
Cash & cash equivalents at the beginning of the period	3,304.59	2,367.83
Cash & cash equivalents at the end of the period	3,584.34	3,411.60

Cash & cash equivalents as per above comprise of following

a) Balances with banks (of the nature of cash and cash equivalents):		
Current accounts	288.32	158.11
Saving Account (Refer Note i)	147.23	143.27
Deposits with original maturity of less than three months	3,147.55	3,109.00
b) Cash on Hand	1.24	1.22
Total	3,584.34	3,411.60

Place: CBD Belapur, Navi Mumbai
Date : 29th October 2021

Sajeew B.
Chairman & Managing Director
DIN 09344438

INDEPENDENT AUDITOR'S REVIEWREPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF HINDUSTAN ORGANIC CHEMICALS LIMITEDFOR THE QUARTER ENDED SEPTEMBER 30, 2021PURUSANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
Hindustan Organic Chemicals Limited
Mumbai

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Hindustan Organic Chemicals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with relevant circulars issued by SEBI ("the Listing Regulations").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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4. The Statement Includes the financial results of M/s Hindustan Fluorocarbons Limited
5. Based on our review conducted as above, and procedures performed as stated in paragraph 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/financial information/financial result of one subsidiary included in the consolidated unaudited financial result, whose interim financial statement/financial information/financial result reflect total assets of Rs.7,432.55 lakhs as at 30th September 2021 and total revenue of Rs.31.34 lakhs and Rs.66.57 lakhs, total net profit/(loss) after tax of Rs.(87.70) lakhs and Rs.(170.64) lakhs and total comprehensive income /(loss) of Rs.(87.70) lakhs and Rs. (170.64) lakhs for the quarter ended 30th September 2021 and for the period from 1st April 2021 to 30th September 2021, respectively, and cash flows (net) Rs.171.22 lakhs for the period from 1st April 2021 to 30th September 2021, as considered in the consolidated unaudited financial results. These interim financial statements/financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other Auditors and the procedures performed by us as stated in paragraph 3 above.

7. Emphasis of Matter

a) Note No. 7 – Restructuring plan of Rasayani Unit:

The company is in the process of implementation of the Govt. approved restructuring plan. Sale of unencumbered land in Rasayani through NBCC and Panvel land through e-auction are in progress. The Phenol plant at Kochi is in operation. In view of this the financial statements have been prepared on going concern basis.

b) We also draw to attention the following Matter to the limited review conclusion of the financial statement of M/s Hindustan Fluorocarbons Limited, a subsidiary of the Holding Company issued by independent firm of Chartered Accountants vide its report dated October 27, 2021 reproduced as under:

- i) "We draw attention to Note 4 (Note No. 8 in Consolidated Financial Result) to the Statement which describes decision of the Cabinet Committee on Economic Affairs



(CCEA), Govt. of India to close the Company with timelines for implementation of the closure and the steps already taken in this regard by the company. Based on the directions given by the Ministry and the steps initiated by the Company, the Company is no longer a Going Concern Entity. Our conclusion on the statement is not modified in respect of the above matter."

Our conclusion is not modified in respect of these matters.

8. Other Matters

1. Non- Compliance of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015- as per Regulation 17(1)(b), the chairman being an executive director, at least half of the board of Directors should be comprised of Independent Directors. Currently, the Company does not have required number of Independent Directors on its board. Accordingly, there is consequent non-compliance of Regulations 18,19 and 20 of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 (Refer Note 6 to Financial Results).

For *BSJ & Associates*
Chartered Accountants
FRN:010560S



CA. TOLY T KAPPEN
Partner (M. No.219867)
UDIN:21219867AAAAGL7047



Place: Ernakulam
Date: 29/10/2021