



अर्थ एस ओ 9001 आई एस ओ 14001 युनिट
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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम) CIN: L99999MH1960GOI011895
HINDUSTAN ORGANIC CHEMICALS LIMITED
(A Govt. of India Enterprise)

HOC/SEC/384BM/2019/31/5/11/2

31st May, 2019

To

Bombay Stock Exchange Ltd.,

24th Floor, DCS-CRD,

Pheroze Jeejeebhoy Towers,

Mumbai-400 021

Kind Attn.: Mr. Khushro Bulsara/ Abhijit Pai,

Sr. GM, Listing Compliance AGM, L.C

Dear Sir,

Sub:1. Resubmission & Re-Filing of Standalone and Consolidated Audited Financial Results for the year ended 31-03-2019 along with Statement of Assets and Liabilities (Standalone and Consolidated) as on 31st March' 2019 ; Reg.

2. Explanations for resubmission & re-filing of Audited Financial Results (Standalone & Consolidated) as on 31-03-2019.

Ref.: Regulation 30 & 33 of Listing Regulation of the LODRRs.

1. Further to our filing with BSE on 28th May, 2019 vide our letter dated 28-05-2019, both the Board approved, Standalone & Consolidated Audited Financial Results of our Company, viz. Hindustan Organic Chemicals Ltd.(HOCL) for the year ended 31st March, 2019, we hereby resubmit & re-file, as enclosed herewith, the Audited Financial Results (Stand Alone and Consolidated) of our Company viz. Hindustan Organic Chemicals Ltd., for the year ended 31-03-2019 along with the Statements of Assets & Liabilities as on 31-03-2019 and in the compliance with Regulation 33 of the Listing Regulations for the records of the Exchange. [BSE].

2. Explanations for resubmission & re-filing of Audited Financial Results (Standalone & Consolidated) as on 31-03-2019. – and the reasons are given below:- that,

a) In the Consolidated Accounts for the year ended 31.03.2019- there is a Reduction in profit of the consolidated accounts: Rs. 221.20 Lakhs. Due to the reversal of diminution in the value of investment made in HFL, the Provisions made for the diminution the share value of the

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subsidiary company M/s Hindustan Fluorocarbons Limited (HFL) is reversed during the year due to the increased market value of the shares as on 31.03.2019 but it was not deducted while eliminating the transaction of subsidiary company.

b) In Consolidated financial Results - : Other income reduced and profit reduced by 221.20 lakhs due to the above reasons.

c) In the Consolidated Balance Sheet: Rs.17,660.09 lakhs of Govt. loan was re-grouped (moved in the Notes- from - Net employee defined benefit liabilities - to Other current financial liabilities).

d) In the Standalone Balance Sheet :-Rs.17,660.09 lakhs of Govt. Loan was re-grouped (moved in the Notes from - Net employee defined benefit liabilities - to other current financial liabilities) and Provisions for HFL loan was re-grouped - Moved from Provisions to Loan as deduction as per Ind AS.

Further it is hereby once again confirmed as stated in our letter dated 28-05-2019 that, we have received the reports from the Statutory Auditors of our Company [FY 2018-19] viz. M/s. M.B. Agarwal & Co. CAs their Independent Auditors Report both dated May 28, 2019 in respect of both Standalone & Consolidated audited financial results of the company (HOCL) for the year ended March 31, 2019 as enclosed herewith to this letter. It was also confirmed and declared in the same letter dt.28-05-2019 that the Statutory Auditors have given us their said audit reports with unmodified opinions.

Kindly take the above in your records in compliance with the Regulations 33 and other applicable Regulations under LODRRs along with the Auditors Reports thereon with unmodified opinion and in pursuance of Listing Regulations. Further, the above results were also filed online at BSE Portal in compliance thereof.

Kindly acknowledged the same.

Thanking you,

Yours faithfully,

For Hindustan Organic Chemicals Ltd.



(Mrs. Susheela S. Kulkarni)

Company Secretary

Encl: a.a.



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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम)

HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

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

(₹ in lakhs)

	PARTICULARS	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	Restated (Audited)
1	Revenue from Operations	9191.17	11502.41	9618.35	47199.01	24232.94
2	Other Income	2993.88	1009.68	5066.62	11792.50	6638.77
3	Total Revenue (I + II)	12185.05	12512.09	14684.97	58991.51	30871.71
4	Expenses:					
a	Cost of materials consumed	5427.29	6385.83	5276.83	25517.54	13218.35
b	(Increase) / Decrease in work-in-progress	(402.04)	679.25	415.41	943.99	(836.16)
c	Employees benefits expense	1927.05	1281.37	11085.55	5512.75	18147.32
d	Finance Cost	2176.77	1478.82	665.28	6573.75	7541.65
e	Depreciation and amortisation expense	37.15	46.75	86.31	175.69	676.84
f	Utilities (Power, Fuel & Water)	1790.05	1939.70	1574.62	8289.42	5555.41
g	Other expenses	(59.72)	1319.83	4568.49	4677.06	7134.42
	Total Expenses	10896.55	13131.55	23672.49	51690.20	51437.83
5	Profit / (Loss) before Exceptional items (3-4)	1288.50	(619.46)	(8987.52)	7301.31	(20566.12)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit(+)/Loss(-) before tax (5+6)	1288.50	(619.46)	(8987.52)	7301.31	(20566.12)
8	Tax expenses:					
(1)	Current tax	0.00	0.00	0.00	0.00	0.00
(2)	Deferred tax	(2134.00)	0.00	0.00	(2134.00)	0.00
9	Profit(+)/Loss(-) after tax for the period from continuing operations (7-8)	(845.50)	(619.46)	(8987.52)	5167.31	(20566.12)
10	Profit/(loss) from discontinued operations	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
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00
11	Net Profit/ (Loss) after tax for the period (9+10)	(845.50)	(619.46)	(8987.52)	5167.31	(20566.12)
12	Other Comprehensive Income					
(i)	Items that will not be reclassified to profit or loss					
a)	Revaluation of Land	(569.17)	0.00	(2871.38)	(569.17)	12478.07
	Less: Deferred Tax assets	(36.00)	0.00	(2793.25)	(36.00)	(2793.25)
b)	Provision for Duties & Taxes Receivable	381.22	0.00	0.00	381.22	0.00
c)	Changes in defined benefit plan	(156.89)	0.00	623.10	(156.89)	873.02
(ii)	Income tax relating to items that will not be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	(380.84)	0.00	(5041.53)	(380.84)	10557.84
13	Total Comprehensive Income (profit/(loss) for the period (after tax) and other comprehensive income (after tax)	(1226.34)	(619.46)	(14029.05)	4786.47	(10008.28)
14	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96	6726.96
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year				(102599)	(113492)

(Contd..2)

[Signature]

[Signature]

	PARTICULARS	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

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 (Rs)	(1.26)	(0.92)	(13.38)	7.69	(30.62)
	- Diluted (Rs)	(1.26)	(0.92)	(13.38)	7.69	(30.62)

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 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.
4. Due to some short provision of expenses in Kochi unit Branch accounts, the comparative amounts for the year 2017-18 have been restated as per IndAS-8. The impact on account of the same is increase of loss by Rs.619.15 Lakhs in the financial year 2017-18.
5. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2019.
6. 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 and Hydrogen Peroxide plant at Kochi is in operation. In view of this the financial statement 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 : 28th May 2019


S.B. Bhide
Chairman & Managing Director
DIN 05323535





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

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2019

STANDALONE

Rs. in Lakhs

Description	Current Year ended 31.03.2019	Previous Year ended 31.03.2018
	(Audited)	Restated (Audited)
Assets		
I. Non Current assets		
a) Property, Plant and equipments	11,872.33	10,243.20
b) Investment Property	95.15	5.08
c) Other intangible assets	-	-
d) Financial Assets:		
(i) Investments	1,111.00	889.80
(ii) Loans	401.89	117.63
Other non current Assets	217.48	131.45
Total - Non current Assets	13,697.85	11,387.16
Current assets		
a) Inventories	4,734.61	5,731.34
b) Financial assets		
(i) Trade Receivables	1,770.63	439.00
(ii) Cash and cash equivalents	3,130.89	7,646.31
iii) Bank balances other than (ii) above	3,904.12	3,272.43
iv) Loans	1,256.65	1,340.94
v) Other Financial assets	1,194.25	1,142.64
c) Non current assets held for sale	1,17,845.61	1,25,710.98
d) Other Current assets	4,235.82	5,867.15
Total - Current Assets	1,38,072.58	1,51,150.79
Total Assets	1,51,770.43	1,62,537.95
Equity and Liabilities		
Equity		
Equity Share capital	6,726.96	6,726.96
Other equity:		
(i) Securities Premium	4,838.56	4,838.56
(ii) Retained Earnings	(1,07,437.44)	(1,18,330.06)
iii) Other comprehensive Income	1,06,395.53	1,11,310.74
Total Other Equity	3,796.65	(2,180.76)
Total Equity	10,523.61	4,546.20

(Contd..2)

Description	Current Year ended 31.03.2019	Previous Year ended 31.03.2018
	(Audited)	Restated (Audited)
Liabilities		
Non-current liabilities:		
Financial liabilities:		
i) Borrowings	24,561.88	24,557.26
b) Provisions (Long term)	1,007.14	1,476.65
c) Deferred Tax liabilities	20,965.52	19,986.52
d) Net employee defined benefit liabilities	2,306.38	2,263.97
	48,840.92	48,284.40
Current liabilities:		
Financial liabilities		
(i) Non Cumulative Preference Share Capital	27,000.00	27,000.00
(ii) Borrowings	-	-
(iii) Trade payables:	9,800.11	17,630.28
(iv) Other current financial liabilities	8,679.49	8,681.80
Provisions	4,870.44	6,291.94
Net employee defined benefit liabilities	90.17	139.09
Other current liabilities	41,965.69	49,964.24
Total Current Liabilities	92,405.90	1,09,707.35
Total equity and liabilities	1,51,770.43	1,62,537.95

Place: Mumbai

Date : 28th May 2019


S.B. Bhide
Chairman & Managing Director
DIN 05323535



**M.B. AGRAWAL & Co.****CHARTERED ACCOUNTANTS**

Web.: mbaconsultants.in

204 C, Mhatre Pen Bldg., Senapati Bapat Marg,
Dadar (West), Mumbai - 400 028.

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HARSHAL AGRAWAL F.C.A., D.I.S.A. (ICA), C.I.S.A.

SUBODH N. AGRAWAL F.C.A.

HERIN SHAH A.C.A.

JENNY BHAVSAR A.C.A., LL.B.

**TO THE BOARD OF DIRECTORS OF
Hindustan Organic Chemicals Limited
Mumbai**

1. We have audited the accompanying financial statement of standalone results of Hindustan Organic Chemicals Limited 'the Company' for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. Managements Responsibility for the stand alone financial results

The standalone Ind AS financial results for the quarter ended March 31, 2019 and for the year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine months ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the regulation and the circular, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.

3. Auditors Responsibility

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as for the year ended results;
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as for the year ended March 31, 2019.

For MB Agrawal and Co.
Chartered Accountants

(Firm's Registration No. 100137W)



Harshal Agrawal
Partner

(Membership No. 109438)

Place: Mumbai

Date: May 28, 2019



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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2019
CIN:L99999MH1960GOI011895 (₹ in lakhs)

	PARTICULARS	Year Ended	
		31.03.2019	31.03.2018
		(Audited)	Restated (Audited)
1	Revenue from Operations (Net)	51085.04	27918.30
2	Other Income	11748.46	6611.26
3	Total Revenue (I + II)	62833.50	34529.56
4	Expenses:		
a	Cost of materials consumed	27099.47	14587.76
b	(Increase) / Decrease in work-in-progress	899.97	-815.77
c	Employees benefits expense	6783.20	19370.67
d	Finance Cost	6824.26	7774.76
e	Depreciation and amortisation expense	325.01	825.00
f	Utilities (Power, Fuel & Water)	8728.54	5986.35
g	Other expenses	4859.12	5500.84
	Total Expenses	55519.57	53229.61
5	Profit / (Loss) before Exceptional items (3-4)	7313.93	-18700.05
6	Exceptional Items		0.00
7	Profit(+)/Loss(-) before tax (5+6)	7313.93	-18700.05
8	Tax expenses:		
(1)	Current tax	0.00	0.00
(2)	Deferred tax	-2134.00	0.00
9	Profit(+)/Loss(-) after tax for the period from continuing operations (7-8)	5179.93	-18700.05
10	Profit/(loss) from discontinued operations	0.00	0.00
	Tax expenses of discontinued operations	0.00	0.00
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00
11	Net Profit/ (Loss) after tax for the period (9+10)	5179.93	(18700.05)
12	Other Comprehensive Income		
(i)	Items that will not be reclassified to profit or loss		
a)	Revaluation of Land	-569.17	12478.07
	Less: Deferred Tax Assets/Liability	-36.00	-2793.25
b)	Provision for Duties & Taxes Receivable	381.22	0.00
c)	Change in defined benefit plan	-454.35	623.10
d)	Financial instruments through OCI at amortised cost	-350.81	-155.34
	Total Other Comprehensive Income	(1029.11)	10152.58
13	Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (11+12)	4150.82	(8547.47)
	Net profit attributable to		
a)	Owners of the Company	5105.79	-18666.34
b)	Non controlling interest	74.14	-33.71
	Other Comprehensive Income attributable to		
a)	Owners of the Company	-746.72	10329.11
b)	Non controlling interest	-282.39	-176.53
	Total Comprehensive income attributable to		
a)	Owners of the Company	4359.07	-8337.23
b)	Non controlling interest	-208.25	-210.24

(Contd...2)

(₹ in lakhs)

14	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year	(105091.93)	(115923.02)
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 (Rs)	7.71	(27.84)
	- Diluted (Rs)	7.71	(27.84)

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 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.
4. Due to some short provision of expenses in Holding company accounts, the comparative amounts for the year 2017-18 have been restated as per IndAS-8. The impact on account of the same is increase of loss by Rs.619.15 Lakhs in the financial year 2017-18.
5. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2019.
6. 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 and Hydrogen Peroxide plant at Kochi is in operation. In view of this the financial statement 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 : 28th May 2019


S.B. Bhide
Chairman & Managing Director





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(भारत सरकार का उद्यम)

HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2019

CONSOLIDATED

(₹ in lakhs)

Description	Current Year ended 31.03.2019	Previous Year ended 31.03.2018
	(Audited)	Restated (Audited)
Assets		
I. Non Current assets		
Property, Plant and equipments	16,718.97	15,217.94
Investment Property	95.15	5.08
Other intangible assets	182.18	194.92
Financial Assets:		
(I) Investments	5.00	5.00
(II) Loans	401.89	117.63
Other non current Assets	316.72	224.98
Total - Non current Assets	17,719.91	15,765.55
Current assets		
Inventories	5,292.81	6,270.32
Financial assets:		
(i) Trade Receivables	2,279.56	809.26
(ii) Cash and cash equivalents	3,131.34	7,646.83
iii) Bank balances other than (ii) above	3,905.84	3,274.05
(iii) Loans	66.64	87.31
(iv) Other financial assets	527.88	367.65
Non current assets held for sale	1,17,845.61	1,25,710.98
(d) Other current assets	4,334.27	5,927.78
Total - Current Assets	1,37,383.95	1,50,094.18
Total Assets	1,55,103.86	1,65,859.73
Equity and Liabilities		
Equity		
Equity Share capital	6,726.96	6,726.96
Other equity:		
(i) Securities Premium	4,838.56	4,838.56
(ii) Retained Earnings	(1,09,930.49)	(1,20,761.58)
iii) Other comprehensive Income	1,07,351.09	1,12,632.12
Total Other Equity	2,259.16	(3,290.90)
Total Equity	8,986.12	3,436.06
Non Controlling interest	(1,881.32)	(1,673.02)

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

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

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

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

Description	Current Year ended 31.03.2018	Previous Year ended 31.03.2017
	(Audited)	(Audited)
Liabilities		
Non-current liabilities:		
Financial liabilities:		
(i) Borrowings	24,561.88	24,893.26
(ii) Trade payables	-	-
(iii) Provisions (Long term)	1,980.80	2,279.13
(iv) Deferred Tax liabilities	20,965.52	19,986.52
Net employee defined benefit liabilities	2,306.38	2,263.97
	49,814.58	49,422.88
Current liabilities:		
Financial liabilities		
(i) Non Cumulative Preference Share Capital	27,000.00	27,000.00
(ii) Borrowings	408.80	258.59
(iii) Trade payables:	10,193.28	18,006.48
(iv) Other current financial liabilities	11,090.35	10,217.96
Provisions	5,239.63	6,620.22
Other current liabilities	90.17	139.09
Net employee defined benefit liabilities	44,162.25	52,431.47
Total Current Liabilities	98,184.48	1,14,673.81
Total equity and liabilities	1,55,103.86	1,65,859.73

Place: Mumbai
Date : 28th May 2019


S.B. Bhide
Chairman & Managing Director
DIN 05323535



**M.B. AGRAWAL & Co.****CHARTERED ACCOUNTANTS**

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YATIN MEHTA F.C.A.

RAMESH MAL SANGHAVI F.C.A.

SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)

HARSHAL AGRAWAL F.C.A., D.I.S.A. (ICA), C.I.S.A.

SUBODH N. AGRAWAL F.C.A.

HERIN SHAH A.C.A.

JENNY BHAVSAR A.C.A., LL.B.

**TO THE BOARD OF DIRECTORS OF
Hindustan Organic Chemicals Limited
Mumbai**

1. We have audited the accompanying financial statement of Consolidated results of Hindustan Organic Chemicals Limited 'the Company' for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. Managements Responsibility for the Consolidated financial results

The Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

3. Auditors Responsibility

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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: 3044, Agra Road, Dhule, Maharashtra - 424 001.

: 306, Swastik Corporate, Disa Park, LBS Marg, Ghatkopar (W), Mumbai - 400 077.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as for the year ended results:

- iii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iv. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as for the year ended March 31, 2019.

5. Other Matter

We did not audit the financial statements/financial information of one subsidiary i.e. Hindustan Fluorocarbon Limited whose financial statement/financial information reflect total assets of Rs. 6474.69 lakhs as on March 31, 2019, total revenue total revenue of Rs. 4599.55 lakhs and total comprehensive income [comprising of profit/(loss) and other comprehensive income] of Rs. (478.07) lakhs for the year ended on that date, as considered in the consolidated financial results, for the year ended on that date. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial results in so far as it relates to the amounts included in respect of these subsidiary in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

For MB Agrawal and Co.
Chartered Accountants

(Firm's Registration No. 100137W)



As Harshal

Harshal Agrawal
Partner

(Membership No. 109438)

Place: Mumbai

Date: May 28, 2019