



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



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

HOC/SEC/384BM/2019/28/5/11

28th May, 2019

To

FAX NO. 022-22723121/3719/2037/2039/2041

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 Sirs,

Sub:- 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.

Ref. 1) Regulation 30 & 33 of Listing Regulation of the LODRRs.

1. Further to our filing with BSE vide our letter dated 15th May, 2019 regarding intimation of the notice of Board Meeting scheduled on 29th May, 2019, please find 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 in the compliance of Clause 33 of the Listing Agreements, for Record of the Exchange. [BSE] ;


2. Further we also have received from the Statutory Auditors of our Company [FY 2018-19] viz. M/s. M.B. Agrawal & Co. CAs their Independent Auditors Report both dated May 28, 2019 in respect of both standalone and consolidated audited Financial Results of the Company (HOCL) for the year ended March 31, 2019 as enclosed herewith to this letter. We further hereby also confirm [and declare] that the said Statutory Auditors have given us their said audit reports with unmodified opinions.

3. Hence, we hereby submit the Standalone & Consolidated Financial Results of the Company (HOCL) for year ended 31-03-2019 along with corresponding Statements of Assets and Liabilities (Standalone & Consolidated) as on 31-03-2019, in compliance with Regulations 30 and 33 of the Listing Regulations [LODRRs] and the auditors' reports with unmodified opinion and in pursuance of other applicable Regulations of the LODRRs of SEBI. Further, the above results are also filed on line at BSE Portal in compliance with the Regulations.

Kindly acknowledged the above and take the same on your records.

Thanking you, Yours faithfully,

For Hindustan Organic Chemicals Ltd.


(Mrs. Susheela S. Kulkarni)

Company Secretary.

Encl: a.a.



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)

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
		0.00	0.00	0.00	0.00	0.00
(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)

(... 2)

[Signature]

	PARTICULARS	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
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)	1.92	(0.92)	(13.38)	7.69	(30.62)
	- Diluted (Rs)	1.92	(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





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



हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम) CIN: L99999MH1960GO1011895
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	2,861.69
Other non current Assets	217.48	131.45
Total - Non current Assets	13,697.85	14,131.22
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	3,263.72	540.32
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	1,40,079.65	1,50,350.17
Total Assets	1,53,777.50	1,64,481.39
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)

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

Corporate Office : V Times Square, 4th Floor, Office No. - 401- 403, 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.hocl.gov.in

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)	3,014.21	3,420.10
c) Deferred Tax liabilities	20,965.52	19,986.52
d) Net employee defined benefit liabilities	2,306.38	2,263.97
	50,847.99	50,227.85
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	26,339.58	8,681.80
Provisions	4,870.44	6,291.94
Net employee defined benefit liabilities	90.17	139.09
Other current liabilities	24,305.60	49,964.23
Total Current Liabilities	92,405.90	1,09,707.34
Total equity and liabilities	1,53,777.50	1,64,481.39

Place: Mumbai
Date : 28th May 2019


S.B. Bhide
Chairman & Managing Director





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)

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	11969.66	6611.26
3	Total Revenue (I + II)	63054.70	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)	7535.13	-18700.05
6	Exceptional Items		0.00
7	Profit(+)/Loss(-) before tax (5+6)	7535.13	-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)	5401.13	-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)	5401.13	(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)	4372.02	(8547.47)
	Net profit attributable to		
a)	Owners of the Company	5326.99	-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	4580.27	-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)	8.04	(27.84)
	- Diluted (Rs)	8.04	(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





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)

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2019

(₹ in lakhs)

CONSOLIDATED

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)

(... 2)

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	28,750.44	10,217.96
Provisions	5,239.63	6,620.22
Other current liabilities	90.17	139.09
Net employee defined benefit liabilities	26,502.16	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

