



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

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड

(भारत सरकार का उद्यम)

CIN: L99999MH1963GOI011895

HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)

HOC/SEC/380 B.M./2018/05.30

30th May, 2018

To

FAX No. : 022 – 22723121/3719/2037/2039/2041

Bombay Stock Exchange Ltd.,

14th 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:1.Filing of Standalone and Consolidated Audited Financial Results for year ended 31-03-2018 along with Statement of Assets and Liabilities (Stand Alone & Consolidated) as on 31-03-2018 ; Reg.

2. Explanations pursuant to Provision to Regn.30(6) regarding filing of audited financial results beyond 30 minutes of the closure of the meeting.

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

1. Further to our filing with BSE vide our letter dated 11th May, 2018 regarding intimation of the notice of Board meeting scheduled on 29th May, 2018, please find enclosed herewith the Audited Financial Results (Stand Alone & Consolidated) of our Company viz. Hindustan Organic Chemicals Ltd., for the year ended 31-03-2018 along with Statement of Assets & Liabilities as on 31-03-2018 and in compliance of Clause 33 of the Listing Agreement, for records of the Exchange. [BSE];
2. Further with reference to the 2nd subject, we hereby furnish explanations as under :-
 - a) As informed by our CFO, HOCL that, as per branch auditors of our Kochi Unit, there were certain reclassifications of assets and liabilities as well as regrouping of income and expenses, requiring adjustments in the standalone profit and loss statement and assets and liabilities statement as on 31-03-2018. After the finalization of branch auditors report, the statutory auditors independent audit report as on 31-03-2018 is also to be finalized ;
 - b) Further as regards to the consolidated audited financial results of the company as on 31-03-2018, as the audited financial results as on 31-03-2018 of our subsidiary company viz. Hindustan Fluorocarbons Ltd. [HFL- also Listed with BSE] was only approved at their Board Meeting held on 24-05-2018 and which we could receive the same for consolidation purposes only on 28-05-2018, left with no time as our company board meeting was scheduled on 29-05-2018.

- c) In view of the aforesaid situations, at Board Meeting held on 29-05-2018 Board approved the audited financial results of the company as on 31st March 2018 and authorized CMD, HOCL to approve and to sign the final corrected audited financial results and audited annual accounts of the company [both standalone & consolidated] for the year ended 31-03-2018 duly considered the required reclassifications of assets and liabilities and regrouping of income and expenses both in the standalone and consolidated audited accounts/financial results as on 31-03-2018 as duly verified and audited by the branch and statutory auditors of the company.

Hence, we hereby submit the Standalone & Consolidated Financial Results of the company [HOCL] for year ended 31-03-2018 along with corresponding Statement of Assets and Liabilities (Standalone & Consolidated) as on 31-03-2018, in compliance with Regulation 33 of Listing Regulations, along with the above stated explanations in pursuance of Regulation 30(6) of the LODRRs in compliance with the LODRRs. *along with respective Auditor's Report thereof.*

Further, the above results are also filed on line at BSE Portal and also made to your respective e-mail ID.

Inconvenience caused to you in the matter is regretted. . Kindly acknowledge 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.



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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम) **CIN: L99999MH1960GOI011895**
HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

CIN: L99999MH1960GOI011895

	PARTICULARS	(₹ in lakhs)	
		Year Ended	
		31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations (Net)	27918.30	17713.61
2	Other Income	6650.07	650.85
3	Total Revenue (I + II)	34568.37	18364.46
4	Expenses:		
a	Cost of materials consumed	14587.76	7678.27
b	(Increase) / Decrease in work-in-progress	-815.77	-1107.94
c	Employees benefits expense	18820.53	11162.06
d	Finance Cost	7757.98	9813.62
e	Depreciation and amortisation expense	828.70	1412.46
f	Utilities (Power, Fuel & Water)	5555.41	4512.16
g	Other expenses	7829.00	10835.84
	Total Expenses	54563.61	44306.47
5	Profit / (Loss) before Exceptional items (3-4)	-19995.24	-25942.01
6	Exceptional Items	0.00	0.00
7	Profit(+)/Loss(-) before tax (5+6)	-19995.24	-25942.01
8	Tax expenses:		
(1)	Current tax	0.00	0.00
(2)	Deferred tax	0.00	0.00
9	Profit(+)/Loss(-) for the period from continuing operations (7-8)	-19995.24	-25942.01
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) for the period (9+10)	(19995.24)	(25942.01)
12	Other Comprehensive Income		
(i)	Items that will not be reclassified to profit or loss		
a)	Revaluation of Land	-25454.01	0.00
b)	Capital Work-in-progress	0.00	0.00
c)	Sale/Transfer of plant to ISRO	0.00	0.00
d)	Change in defined benefit plan	873.02	0.00
e)	Remeasurements of the defined benefit liabilities/(asset)	-249.92	-103.99
f)	Financial Instruments through OCI at amortised cost.	-155.34	-144.89
b)	Provision for Duties & Taxes Receivable	0.00	0.00
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
	Total Other Comprehensive Income	(24986.25)	(248.88)
13	Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (11+12)	(44981.49)	(26190.89)
	Net profit attributable to		
a)	Owners of the Company	-43.67	-217.00
b)	Non controlling interest	-33.72	-167.55
	Other Comprehensive income attributable to		
a)	Owners of the Company	-228.69	-140.44
b)	Non controlling interest	-176.57	-108.44
	Total Comprehensive income attributable to		
a)	Owners of the Company	-272.36	-357.44
b)	Non controlling interest	-210.29	-275.99
14	Paid-up equity share capital (Face value of Rs.10 each)	6727.00	6727.00
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year	(158455.18)	(138459.94)

(Contd...2)

कोची ईकाई : अम्बलमुगल, जि. एर्णाकुलम, केरल, पिन - ६८२ ३०२. टेलीफोन / Tel. : (0484) 2720911 / 12 / 13 फेक्स / Fax : (0484) 2720893
Kochi Unit : Ambalamugal, Dist. Ernakulam, Kerala, PIN - 682 302, Website : www.hoclkochi.com

	PARTICULARS	Year Ended	
		31.03.2018	31.03.2017
		(Audited)	(Audited)
-2-			
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	(29.77)	(38.62)
	- Diluted	(29.77)	(38.62)

Note 1. As the Company has only one segment i.e. Chemicals, segment break-up is not required.

2. Post the applicability of Goods and Services Tax (GST) with effect 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. The financial results for the quarter and year ended 31st March 2018 as required in terms of clause 33 of the SEBI (LODR) regulations 2015 has been audited by the statutory auditors.

5. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 29/05/2018.

6. The Restructuring plan of the company submitted by the administrative Ministry has been approved by the Govt. of India on 17th May 2017. As per the plan, all plants at Rasayani unit except CNA / N2O4 Plant (which is handed over to ISRO w.e.f. 01.10.2017, who is taking N2O4, for use as liquid propellant) has been closed. VRS has been given to all employees of Rasayani unit except 131 employees working in C.N.A/N2O4 plant who have been transferred to ISRO, 8 employees retained at corporate office and 15 employees will be relieved after completion of the restructuring related work. However, 25 employees who have not opted for VRS have been transferred to Kochi unit which 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 : 29th May 2018


 S.B. Bhide
 Chairman & Managing Director



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

CIN: L99909MH1960GO1011696

(भारत सरकार का उद्यम)

HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2018

CONSOLIDATED

Rs. in Lakhs

Description	Current Year ended 31.03.2018	Previous Year ended 31.03.2017	As at 01.04.2016
	(Audited)	(Audited)	(Audited)
Assets			
I. Non Current assets			
Property, Plant and equipments	15,318.67	168,796.32	170,570.64
Capital work- in- progress	93.59	352.97	359.01
Other intangible assets	194.92	208.70	220.00
Investment Property	5.08	-	-
Financial Assets:			
(I) Investments	5.00	5.00	5.00
(II) Loans	117.63	90.25	95.64
Other non current Assets	239.43	226.69	220.80
Total - Non current Assets	15,974.32	169,679.93	171,471.09
Current assets			
Inventories	6,270.32	4,928.72	3,873.15
Financial assets:			
(i) Trade Receivables	809.26	899.14	870.03
(ii) Cash and cash equivalents	10,893.90	475.81	462.53
(iii) Loans	87.31	124.53	63.50
(iv) Other financial assets	366.16	107.67	192.45
Non current assets held for sale	125,444.37	1,439.51	1,032.22
(d) Other current assets	6,130.41	3,988.53	3,556.45
Total - Current Assets	150,001.73	11,963.91	10,050.33
Total Assets	165,976.05	181,643.84	181,521.42
Equity and Liabilities			
Equity			
Equity Share capital	6,726.96	6,726.96	6,726.96
Other equity:			
(i) Securities Premium	4,838.57	4,984.32	5,298.78
(ii) Retained Earnings	(120,113.28)	(140,035.32)	(114,324.41)
Revaluation Reserve	1,690.51	1,690.51	1,690.51
iii) Other comprehensive Income	110,289.10	139,683.82	139,477.13
	3,431.86	13,050.29	38,868.97
Non Controlling interest	(1,673.02)	(1,462.73)	(1,186.75)

(Contd..2)



Description	Current Year ended 31.03.2018	Previous Year ended 31.03.2017	As at 01.04.2016
	(Audited)	(Audited)	(Audited)

-2-

Liabilities

Non-current liabilities:			
Deferred government grant	-	1,801.94	1,971.25
Financial liabilities:			
(i) Borrowings	20,914.56	25,195.96	25,542.07
(ii) Trade payables	4,291.97	2,462.00	955.43
(iii) Provisions (Long term)	2,279.12	1,567.89	7,877.55
(iv) Deferred Tax liabilities	20,573.31	16,040.31	16,387.44
Net employee defined benefit liabilities	2,263.97	1,654.74	-
	50,322.93	48,722.84	52,733.74
Current liabilities:			
Financial liabilities			
(i) Non Cumulative Preference Share Capital	27,000.00	27,000.00	27,000.00
(ii) Borrowings	258.59	4,479.12	4,488.21
(iii) Trade payables:			
Outstanding dues of micro and small enterprises	26.16	37.27	73.50
Outstanding dues of other than micro and small enterpr	13,603.83	16,899.35	14,201.33
(iv) Other current financial liabilities	14,196.64	4,783.42	4,183.91
Provisions	6,593.41	13,830.18	1,806.06
Other current liabilities	51,711.42	54,304.10	39,352.45
Net employee defined benefit liabilities	504.23	-	-
Total Current Liabilities	113,894.28	121,333.44	91,105.46
Total equity and liabilities	165,976.05	181,643.84	181,521.42

Place: Mumbai
Date : 29th May 2018


S.B. Bhide
Chairman & Managing Director

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

Web.: mbaconsultants.in

204 C, Mhatre Pen Bldg., Senapati Bapat Marg,
Dadar (West), Mumbai - 400 028.
Tel.: 2431 4881 / 82, Fax : 2436 3312
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M. B. AGRAWAL F.C.A., F.I.V.
YATIN MEHTA F.C.A.
RAMESHMAL 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.

**INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF
HINDUSTAN ORGANIC CHEMICALS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of HINDUSTAN ORGANIC CHEMICALS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries referred to in paragraph 4 below :

a. The Statement includes the results of the following entities:

The Parent :

1) Hindustan Organic Chemicals Limited

List of Subsidiary :

1) Hindustan Fluorocarbons Limited

b. The Statement is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. The financial results give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Group for the year ended March 31, 2018.

4. We did not audit the financial statements of 1 subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6241.83 lakhs as at March 31, 2018, total revenues of Rs. 3721.47 lakhs, total net loss after tax of Rs. (77.39) lakhs and total comprehensive loss of Rs. (405.26) lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements 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 and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

6. Other Matters

a. The comparative financial information of the Company for the quarter and year ended March 31, 2017 is prepared in accordance with Ind AS included in this Statement which has been audited by the predecessor auditor who expressed an unmodified opinion on the financial information on May 29, 2017.



- b. The company is in the process of implementation of the restructuring plan approved by the Government of India. In the year under consideration, the company has achieved shut down of the Rasayani Unit, transferred CNA/N2O4 plant to ISRO, sold some portion of Rasayani Land and paid VRS to the direct and indirect employees. The other aspects of the restructuring plan is under implementation.
- c. The company is in the process of carrying on the survey along with the Government of Maharashtra, of the lands held by it and those under its possession. The actual quantum of land which has been encroached and not transferable can be determined only after the completion of the said exercise.
- d. In the absence of current status of pending litigations and financial impact thereof, liabilities under such cases are not ascertainable and foreseeable loss on account of the same is not considered while preparing financial results.
- e. The Kochi Unit of the Company has entered into long term supply contract with GAIL Limited for the supply of liquified natural gas in the year 2011 for the period of 15 years ending in 2026. Material foreseeable loss on this contract is not quantifiable in current scenario and hence not provided.
7. The comparative financial information of the Group for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor who expressed an unmodified opinion on financial statements on May 29, 2017.

Our report is not modified in respect of these matters.



For M B Agrawal & Co.
Chartered Accountant
FRN: 100137W

Harshal Agrawal

Harshal Agrawal
Partner
(Membership No. 109438)



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(भारत सरकार का उद्यम) CIN: L99999MH1960GOI011895

HINDUSTAN ORGANIC CHEMICALS LIMITED

(A Govt. of India Enterprise)

HINDUSTAN ORGANIC CHEMICALS LIMITED

P.O: Rasayani, Taluk: Panvel, Dist: Raigad, Maharashtra - 410 207.

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

CIN:L99999MH1960GOI011895

(₹ in lakhs)

	PARTICULARS	Quarter ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations (Net)	9618.35	5914.58	4274.00	24232.94	14330.10
2	Other Income	5050.11	518.40	318.00	6613.96	602.98
3	Total Revenue (I + II)	14668.46	6432.98	4592.00	30846.90	14933.08
4	Expenses:					
a	Cost of materials consumed	5276.83	4356.31	2503.00	13218.35	6398.41
b	(Increase) / Decrease in work-in-progress	415.42	-1897.60	-1087.00	-836.16	-1242.52
c	Employees benefits expense	11085.56	1777.33	2605.00	17597.18	10021.02
d	Finance Cost	665.28	2489.50	3701.00	7461.24	9484.57
e	Depreciation and amortisation expense	86.31	49.63	665.00	680.54	1260.20
f	Utilities (Power, Fuel & Water)	1574.62	1503.42	1269.00	5555.41	4512.16
g	Other expenses	4522.86	855.98	8255.00	7088.19	10056.70
	Total Expenses	23626.88	9134.57	17911.00	50764.75	40490.54
5	Profit / (Loss) before Exceptional items (3-4)	-8958.42	-2701.59	-13319.00	-19917.85	-25557.46
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit(+)/Loss(-) before tax (5+6)	-8958.42	-2701.59	-13319.00	-19917.85	-25557.46
8	Tax expenses:					
(1)	Current tax	0.00	0.00	0.00	0.00	0.00
(2)	Deferred tax	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) for the period from continuing operations (7-8)	-8958.42	-2701.59	-13319.00	-19917.85	-25557.46
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) for the period (9+10)	(8958.42)	(2701.59)	(13319.00)	(19917.85)	(25557.46)
12	Other Comprehensive Income					
(i)	Items that will not be reclassified to profit or loss					
a)	Revaluation of Land	-22560.85	-2800.00	0.00	-25454.01	0.00
b)	Capital Work-in-progress	0.00	0.00	0.00	0.00	0.00
c)	Sale/Transfer of plant to ISRO	0.00	0.00	0.00	0.00	0.00
d)	Change in defined benefit plan	873.02	0.00	0.00	873.02	0.00
b)	Provision for Duties & Taxes Receivable	0.00	0.00	0.00	0.00	0.00
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	(21687.83)	(2800.00)	0.00	(24580.99)	0.00
	Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (11+12)	(30646.25)	(5501.59)	(13319.00)	(44498.84)	(25557.46)
14	Paid-up equity share capital (Face value of Rs.10 each)	6727.00	6727.00	6727.00	6727.00	6727.00
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year				(150637.50)	(130719.65)
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		(13.34)	(4.02)	(19.83)	(29.65)	(38.05)
- Diluted		(13.34)	(4.02)	(19.83)	(29.65)	(38.05)

Note 1. As the Company has only one segment i.e. Chemicals, segment break-up is not required.

2. Post the applicability of Goods and Services Tax (GST) with effect 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.

(Cond. 2)

-2-

4. The financial results for the quarter and year ended 31st March 2018 as required in terms of clause 33 of the SEBI (LODR) regulations 2015 has been audited by the statutory auditors.

5. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 29/05/2018.

6. The Restructuring plan of the company submitted by the administrative Ministry has been approved by the Govt of India on 17th May 2017. As per the plan, all plants at Rasayani unit except CNA / N2O4 Plant (which is handed over to ISRO w.e.f.01.10.2017, who is taking N2O4, for use as liquid propellant) has been closed. VRS has been given to all employees of Rasayani unit except 131 employees working in C.N.A./N2O4 plant who have been transferred to ISRO, 8 employees retained at corporate office and 15 employees will be relieved after completion of the restructuring related work. However, 25 employees who have not opted for VRS have been transferred to Kochi unit which 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 : 29th May 2018



S.B. Bhide
Chairman & Managing Director



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

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
 (भारत सरकार का उद्यम) **CIN: L99999MH1960GOI011895**
HINDUSTAN ORGANIC CHEMICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2018
 (A Govt. of India Enterprise)
STANDALONE

Description	Rs. in Lakhs		
	Current Year ended 31.03.2018	Previous Year ended 31.03.2017	Current Year ended 31.03.2016
	(Audited)	(Audited)	(Audited)
Assets			
I. Non Current assets			
a) Property, Plant and equipments	10,343.93	163,720.83	165,362.29
b) Capital work- in- progress	93.59	350.02	350.02
c) Other intangible assets	-	1.05	7.64
d) Investment Property	5.08		
Financial Assets:			
(I) Investments	889.80	889.80	889.80
(II) Loans	2,861.69	2,834.31	2,839.70
Other non current Assets	145.90	144.94	143.96
Total - Non current Assets	14,339.99	167,940.95	169,593.41
Current assets			
Inventories	5,731.34	4,392.29	3,131.91
Financial assets:			
(i) Trade Receivables	439.00	492.62	641.12
(ii) Cash and cash equivalents	10,891.76	341.46	221.58
(iii) Loans	540.32	565.12	499.67
(iv) Others	1,141.15	832.03	872.28
Non current assets held for sale	125,444.37	1,439.51	1,032.22
(d) Other current assets	6,069.78	3,910.69	3,485.49
Total - Current Assets	150,257.72	11,973.72	9,884.27
Total Assets	164,597.71	179,914.67	179,477.68
Equity and Liabilities			
Equity			
Equity Share capital	6,726.96	6,726.96	6,726.96
Other equity:			
(i) Securities Premium	4,838.57	4,984.32	5,298.78
(ii) Retained Earnings	(117,681.76)	(135,704.02)	(110,146.50)
iii) Other comprehensive Income	110,658.23	139,824.26	139,477.13
	4,542.00	15,831.52	41,356.37
Liabilities			
Non-current liabilities:			
Deferred government grant	-	1,801.94	1,971.25
Financial liabilities:			
(i) Borrowings	24,557.26	28,445.40	28,327.16
(ii) Trade payables	4,291.97	2,462.00	320.00
(iii) Provisions (Long term)	3,420.09	956.49	7,877.55
(iv) Deferred Tax liabilities	20,573.31	16,040.31	16,387.44
Net employee defined benefit liabilities	2,263.97	1,654.74	-
	55,106.60	51,360.88	54,883.40

(Contd..2)

कोची ईकाई : 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

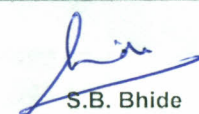


Description	Current Year ended 31.03.2018	Previous Year ended 31.03.2017	Current Year ended 31.03.2016
	(Audited)	(Audited)	(Audited)

-2-

Current liabilities:			
Financial liabilities			
(i) Non Cumulative Preference Share Capital	27,000.00	27,000.00	27,000.00
(ii) Borrowings	-	4,141.83	4,041.38
(iii) Trade payables:			
Outstanding dues of micro and small enterprises	26.16	37.27	73.50
Outstanding dues of other than micro and small enterprises	13,227.63	16,609.19	13,765.40
(iv) Other current financial liabilities	8,681.79	-	-
Provisions	6,265.13	13,377.61	1,259.72
Other current liabilities	49,244.17	51,556.37	37,097.91
Net employee defined benefit liabilities	504.23	-	-
Total Current Liabilities	104,949.11	112,722.27	83,237.91
Total equity and liabilities	164,597.71	179,914.67	179,477.68

Place: Mumbai
Date : 29th May 2018


S.B. Bhide
Chairman & Managing Director

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

Web.: mbaconsultants.in

M. B. AGRAWAL F.C.A., F.I.V.
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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.

INDEPENDENT AUDITORS' REPORT

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

1. We have audited the accompanying Quarterly Statement of Standalone Financial Results of **Hindustan Organic Chemicals Limited** ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. We did not audit the financial statements/information of the Kochi Unit included in the standalone financial statement of the Company, whose financial statements/information reflecting the total assets of Rs. 20,954.81 lakhs (excluding inter branch balance) and total revenue of Rs. 22,525.24 lakhs and total comprehensive loss of Rs. (5,031.52) lakhs for the year ended on that date is considered in the standalone financial statements. The financial statements/information of the unit has been audited by the independent branch auditors whose report has been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of this unit is based solely on the report of such branch auditor.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

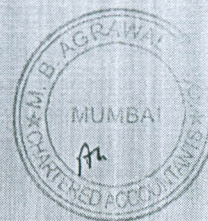
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of



the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

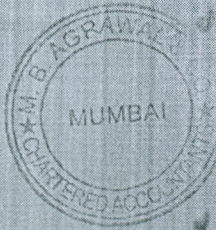
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. **Other Matter**
 - a. The comparative financial information of the Company for the quarter and year ended March 31, 2017 is prepared in accordance with Ind AS included in this Statement which has been audited by the predecessor auditor who expressed an unmodified opinion on the financial information on May 29, 2017.
 - b. The company is in the process of implementation of the restructuring plan approved by the Government of India. In the year under consideration, the company has achieved shut down of the Rasayani Unit, transferred CNA/N2O4 plant to ISRO, sold some portion of Rasayani Land and paid VRS to the direct and indirect employees. The other aspects of the restructuring plan is under implementation.
 - c. The company is in the process of carrying on the survey along with the Government of Maharashtra, of the lands held by it and those under its possession. The actual quantum of land which has been encroached and not transferable can be determined only after the completion of the said exercise.
 - d. In the absence of current status of pending litigations and financial impact thereof, liabilities under such cases are not ascertainable and foreseeable loss on account of the same is not considered while preparing financial results.



- e. The Kochi Unit of the Company has entered into long term supply contract with GAIL Limited for the supply of liquified natural gas in the year 2011 for the period of 15 years ending in 2026. Material foreseeable loss on this contract is not quantifiable in current scenario and hence not provided.

Our report is not modified in respect of these matters.



For M B Agrawal & Co.
Chartered Accountant
FRN: 100137W

As Harshal

Harshal Agrawal
Partner
(Membership No. 109438)