

HINDUSTAN ORGANIC CHEMICALS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2014

PARTICULARS	On Standalone Basis					
	(₹ in lacs)					
	3 Months ended 31.12.2014	Preceding 3 Months ended 30.09.2014	Corresponding 3 months ended in the previous year 31.12.2013	Year to date figures for current period ended 31.12.2014	Year to date figures for the previous year ended 31.12.2013	Previous Accounting year ended 2013-14
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Income from operations						
(a) Net Sales/Income from Operations	4727	864	3629	8020	17632	21076
(Net of excise duty)						
(b) Other Operating Income	0	0	25	17	36	40
Total Income from Operations (Net)	4727	864	3654	8037	17668	21116
2 Expenses						
a. Cost of materials consumed	4470	97	2268	5612	11240	13403
b. Purchase of Stock-in-Trade	-	-	-	-	-	8
c. Changes in inventories of finished goods, work in progress and stock in trade	(1589)	69	313	(889)	848	518
d. Employees benefits expense	2662	2602	2901	7884	8823	11205
e. Depreciation and amortisation expense	265	263	491	796	1507	1841
f. Utilities (Power, Fuel and Water)	1452	672	1130	2857	3975	5197
g. Other expenditure (Any item exceeding 10% of the total expense relating to continuing operation to be shown separately.)	921	435	413	1755	2255	3155
Total Expenses	8181	4138	7516	18015	28648	35327
3 Profit / (Loss) from Operations before Other Income, Finance cost, Exceptional and Prior period items(1-2)	(3454)	(3274)	(3862)	(9978)	(10980)	(14211)
4 Other Income	78	305	168	548	554	932
5 Profit / (Loss) form ordinary activities before finance cost, Exceptional and Prior period items (3+4)	(3376)	(2969)	(3694)	(9430)	(10426)	(13279)
6 Finance Cost	1232	1009	877	3230	2369	4262
7 Profit / (Loss) form ordinary activities after finance cost, Exceptional and Prior period items (5-6)	(4608)	(3978)	(4571)	(12660)	(12795)	(17541)
8 a. Prior period items (JNPT) (See note - 3)	3965	-	-	3965	-	-
b. Prior period items (Others)	19	(13)	73	(4)	14	30
9 Exceptional Items	17	41	110	90	111	114
10 Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	(8623)	(4006)	(4754)	(16731)	(12920)	(17685)
11 Tax expense	-	-	-	-	-	-
12 Net Profit / (Loss) form ordinary activities after tax (10-11)	(8623)	(4006)	(4754)	(16731)	(12920)	(17685)
13 Extraordinary Item (net of tax expense Rs. ...)	-	-	-	-	-	-
14 Net Profit(+)/Loss(-) for the period (12+13)	(8623)	(4006)	(4754)	(16731)	(12920)	(17685)
15 Share of profit / (Loss) of associates*	-	-	-	-	-	-
16 Minority Interest*	-	-	-	-	-	-
17 Net Profit / (Loss) after tax, minority interest and share of profit / (Loss) of associates (14-15-16)	(8623)	(4006)	(4754)	(16731)	(12920)	(17685)
18 Paid-up equity share capital (Face value of the share shall be indicated)	6727	6727	6727	6727	6727	6727
19 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	(82245)	(73541)	(59736)	(82245)	(59736)	(64728)
20. I Earnings per share (before extraordinary items) of Rs.10/- each (Not annualised)						
a. Basic	(12.84)	(5.96)	(7.08)	(24.91)	(19.23)	(26.33)
b. Diluted	-	-	-	-	-	-
20. II Earnings per share (after extraordinary items) of Rs.10/- each (Not annualised)						
a. Basic	(12.84)	(5.96)	(7.08)	(24.91)	(19.23)	(26.33)
b. Diluted	-	-	-	-	-	-
see accompanying note to the financial results.						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	27691600	27691600	27691600	27691600	27691600	27691600
- Percentage of shareholdings	41.22%	41.22%	41.22%	41.22%	41.22%	41.22%
2 Promoters and promoter group						
Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered	39481500	39481500	39481500	39481500	39481500	39481500
- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	58.78%	58.78%	58.78%	58.78%	58.78%	58.78%
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
B INVESTOR COMPLAINTS	3 months ended	3 months ended	3 months ended	3 months ended	3 months ended	3 months ended
Pending as the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
Received during the quarter	Nil	Nil	1	Nil	Nil	1
Disposed of during the quarter	Nil	Nil	1	Nil	Nil	1
Remaining unresolved at the end of quarter	Nil	Nil	Nil	Nil	Nil	Nil

NOTE :

The classification / disclosure items in the financial result shall be accordance with the Revised Schedule VI of the Companies Act, 1956. Further to the above, profit and loss from discontinuing operations, if any, included in the above shall be disclosed with details thereof.

- As the Company has only one segment i.e. Chemicals, segment break-up is not required.
- Impact of deferred taxation has not been considered in the above results.
- Prior period expenses includes provision for impairment of JNPT Tank Terminal of ₹ 2634 lacs and for Lease Rent on JNPT Land for earlier years of ₹ 1351 lacs which formed part of Auditors qualification in earlier years and have now been provided on the basis of "recast of accounts" for FY 2012-13 as per SEBI circular and directives as directed by NSE vide letter dt.26.12.2014 and based on FRB's opinion to restate the financial statements.
- The depreciation for the current quarter has been provided taking into account the useful lives of fixed assets in accordance with Schedule II to the Companies Act, 2013. As a result, the depreciation charge is lower by ₹ 171 lacs for the quarter ended 30th September 2014. An amount of ₹ 635 lacs has been charged to opening reserves towards the assets whose life has been completed, net of residual value, as at the beginning of the year.
- Previous period's/year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
- The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10/02/2015
- Limited Review of the financial Results has been carried out by the Statutory Auditors of the company.
- Even though the net worth of the company has been fully eroded and reference has been made to BIFR, the results have been prepared on going concern basis since the preparation of the revival plan is in progress.
- 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@hocl.gov.in, rasayani.cs@hocl.gov.in and sharepro@shareproservices.com

Place : Mumbai
Date: 10/02/2015

Sd/-
V.B. Ramachandran Nair
Chairman & Managing Director