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AN ISO 9001 ISO 14001 UNIT



हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
(भारत सरकार का उद्यम) CIN: L99999MH1980GO1011895
HINDUSTAN ORGANIC CHEMICALS LIMITED
(A Govt. of India Enterprise)

HOC/SEC/388BM/2019-20/2020/01/7/11/2

1st July, 2020

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 Sirs,

Sub:- Impact of COVID-19 Report along with Revised Auditors Reports- re submitting the Standalone and Consolidated Audited Financial Results for the year ended 31-03-2020 along with Statement of Assets and Liabilities (Standalone and Consolidated) as on 31st March 2020 & REVISED Auditors Reports (with unmodified opinions) thereof.

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

1. Further to our filing with BSE on 26th June, 2020 vide our letter dated 26th June, 2020, the Audited Financial Results (Standalone and Consolidated) of our Company viz. Hindustan Organic Chemicals Ltd., for the year ended 31-03-2020 along with the Statements of Assets & Liabilities as on 31-03-2020 in the compliance with Regn.30 & 33 of the LODRRs, due to the REVISED AUDITORS REPORTS thereon, we are resubmitting herewith as enclosed, the Standalone and Consolidated Audited Financial Results for the year ended 31-03-2020 along with Statement of Assets and Liabilities (Standalone and Consolidated) as on 31st March 2020 & REVISED Auditors Reports (with unmodified opinions) thereof. This is in compliance with the Regulations 30 & 33 of the LODRRs with the Exchange (BSE).
2. **Further we hereby also confirm and declare that the said Statutory Auditors viz. M/s. BSJ & Associates, o. CAs have given us their REVISED Independent Auditors Reports both dated June 26, 2020 with unmodified opinions, in respect of both Standalone and Consolidated Audited Financial Results of the Company (HOCL) for the year ended March 31, 2020. The referred revised auditors reports are enclosed herewith in the above mentioned Financial Results as on 31-03-2020.**
3. Also please find enclosed herewith, the report in Impact of COVID-19 and submitted in compliance with the Regn.30(5) and 33 of the LODRRs of the SEBI, as amended.

Further, the above results with Revised Auditors Reports are once again resubmitted and also refiled on line at BSE Portal in compliance with the applicable 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.



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Covid-19 Impact Analysis:

A. Impact for the year 2019-20:

The operations of the Company were scaled down during the last week of the year. The Company was in lock down for 7 days and thereby a decrease in production as detailed below:

Sl. No.	Products	Decrease in Production in (Units in MT)
1	Phenol	840
2	Acetone	518
3	Hydrogen Peroxide (H ₂ O ₂)	210
4	H.E. Cumene	70
5	Cumox Oil	84
	Total	1722

The price of our main product Phenol has come down due to the nationwide restriction of the manufacturing activities. There was reduction in turnover of Rs.10.38 crore and revenue loss of Rs.3.26 crore due to the production loss of seven days and price reduction of finished products.

B. Impact for the year 2020-21:

For the financial year 2020-21 operation of the Company were scaled down three weeks during the month of April, 2020. The Company was in lock down for 24 days and thereby a decrease in production as detailed below:

Sl. No.	Products	Decrease in Production in (Units in MT)
1	Phenol	2880
2	Acetone	1776
3	Hydrogen Peroxide (H ₂ O ₂)*	1830
4	H.E. Cumene	240
5	Cumox Oil	288
	Total	7014

*Hydrogen Peroxide plant was in shut down for 61 days.



There was a reduction in turnover of Rs.44.58 crore and revenue loss of Rs.14.72 crore due to the production loss in April/May 2020 and price reduction of Phenol and by-products.

- The Company was quick in restoring the operations ensuring health, safety and well-being of its employees.
- COVID-19 has affected all the sectors of industry and commerce that has much affected includes logistics, auto, drugs, pharmaceuticals, electronic goods where our products are used. The impact of COVID-19 for the financial year 2020-21 may lead to decline in demand or prices, suspend or significantly reduce operations of factory and affect movement of interstate transportation of goods etc.
- As per our current assessment, no significant Impact on tangible assets, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor the changes in future economic conditions. The Management does not see any risk in the ability to continue as a going concern and meeting its liabilities as and when they fall due. However the actual Impact of Covid-19 on the Company's financial statements may differ from that estimated.

IMPACT OF COVID-19

Rs. in lakhs

Description	Upto 31.3.2020	01.04.2020 to 31.05.2020
1. Turnover Reduction (Rs in Lakhs)		
Due to plant shutdown	1037.97	3190.36
Due to Price reduction on stock Qty.(31.3.20)		236.62
Due to Price reduction on production Qty.		1030.65
Total	1037.97	4457.63
2. Revenue Loss (Rs. in Lakhs)		
Loss due to plant shutdown	169.11	777.19
Due to Price reduction on stock Qty (31.3.20)	156.93	94.05
Due to Price reduction on production qty.		600.28
Total	326.04	1471.52

C.P. Bhatia
C.P. Bhatia
Director (Finance)