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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड  
(भारत सरकार का उद्यम) CIN: L99999MH1960GO1011895  
**HINDUSTAN ORGANIC CHEMICALS LIMITED**  
(A Govt. of India Enterprise)

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019**

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

(Rs. in lakh)

	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	6808.28	7996.00	11502.41	21327.21	38007.84	47199.01
2	Other Income	211.93	335.04	1009.68	1005.31	8798.62	11571.30
3	<b>Total Revenue (I + II)</b>	<b>7020.21</b>	<b>8331.04</b>	<b>12512.09</b>	<b>22332.52</b>	<b>46806.46</b>	<b>58770.31</b>
4	Expenses:						
a	Cost of materials consumed	3182.26	6554.80	6385.83	13451.38	20090.25	25517.54
b	(Increase) / Decrease in work-in-progress	1809.51	(1875.27)	679.25	783.43	1346.03	943.99
c	Employees benefits expense	1147.49	1136.48	1281.37	3663.67	3585.70	5512.75
d	Finance Cost	1374.32	1452.68	1478.82	4258.95	4396.98	6573.75
e	Depreciation and amortisation expense	30.80	30.95	46.75	92.24	138.54	175.69
f	Utilities (Power, Fuel & Water)	1212.19	1988.03	1939.70	4532.72	6499.37	8289.42
g	Other expenses	1578.90	898.12	1319.83	3371.50	4736.78	4677.06
	<b>Total Expenses</b>	<b>10335.47</b>	<b>10185.79</b>	<b>13131.55</b>	<b>30153.89</b>	<b>40793.65</b>	<b>51690.20</b>
5	<b>Profit / (Loss) before Exceptional items (3-4)</b>	<b>(3315.26)</b>	<b>(1854.75)</b>	<b>(619.46)</b>	<b>(7821.37)</b>	<b>6012.81</b>	<b>7080.11</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit(+)/Loss(-) before tax (5+6)</b>	<b>(3315.26)</b>	<b>(1854.75)</b>	<b>(619.46)</b>	<b>(7821.37)</b>	<b>6012.81</b>	<b>7080.11</b>
8	Tax expenses:						
(1)	Current tax	0.00	(200.00)	0.00	0.00	0.00	0.00
(2)	Deferred tax	0.00	0.00	0.00	0.00	0.00	2069.00
9	<b>Profit(+)/Loss(-) after tax for the period from continuing operations (7-8)</b>	<b>(3315.26)</b>	<b>(1654.75)</b>	<b>(619.46)</b>	<b>(7821.37)</b>	<b>6012.81</b>	<b>5011.11</b>
10	Profit/(loss) from discontinued operations	0.00	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	0.00
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit/ (Loss) after tax for the period (9+10)</b>	<b>(3315.26)</b>	<b>(1654.75)</b>	<b>(619.46)</b>	<b>(7821.37)</b>	<b>6012.81</b>	<b>5011.11</b>
12	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
a	Revaluation of Land	0.00	0.00	0.00	0.00	0.00	(569.17)
b	Deferred Tax assets (-)	0.00	0.00	0.00	0.00	0.00	(36.00)
c	Deferred Tax liability written back	0.00	0.00	0.00	2853.00	0.00	0.00
d	Provision for Duties & Taxes Receivable	0.00	0.00	0.00	0.00	0.00	381.22
e	Changes in defined benefit plan	0.00	0.00	0.00	0.00	0.00	(156.89)
	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2853.00</b>	<b>0.00</b>	<b>(380.84)</b>
13	<b>Total Comprehensive Income (profit/(loss) for the period (after tax) and other comprehensive income (after tax)</b>	<b>(3315.26)</b>	<b>(1654.75)</b>	<b>(619.46)</b>	<b>(4968.37)</b>	<b>6012.81</b>	<b>4630.27</b>
14	Paid-up equity share capital (Face value of Rs.10 each)	6727	6727	6727	6727	6727	6727
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year						(102533.83)

(Contd..2)



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HINDUSTAN ORGANIC CHEMICALS LIMITED  
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. in lakh)

	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
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)	(4.94)	(2.46)	(0.92)	(11.64)	8.95	7.46
	- Diluted (Rs)	(4.94)	(2.46)	(0.92)	(11.64)	8.95	7.46

**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 limited review of unaudited financial results for the quarter and Nine months ended 31st December 2019 as required in terms of clause 33 of the SEBI (LODR) regulations 2015 has been carried out by the statutory auditors.
4. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2020.
5. 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 at Kochi is in operation. In view of this the financial statement have been prepared on going concern basis.
6. 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 : 14th February 2020

  
S.B. Bhide  
Chairman & Managing Director  
DIN 05323535

**Review Report on Unaudited Standalone Quarterly and year to Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors,  
Hindustan Organic Chemicals Limited  
4th Floor, V Times Square, Sector 15,  
CBD Belapur, Navi Mumbai - 400 614**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Hindustan Organic Chemicals Limited** ("the company") for the quarter ended 31<sup>st</sup> December, 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai  
Date: 14/02/2020

For **BSJ & Associates**  
**Chartered Accountants**  
FRN. 010560S



**CA. Jojo Augustine**  
Partner (M.No.214088)  
UDIN:20214088AAAAAS3054





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(भारत सरकार का उद्यम) CIN: L99999MH1960GO1011895

HINDUSTAN ORGANIC CHEMICALS LIMITED  
(A Govt. of India Enterprise)

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019**

CIN:L99999MH1960GO1011895

(Rs. in lakh)

	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	7,873.47	8,619.58	12,286.27	23,949.33	40,799.46	51,085.04
2	Other Income	196.03	319.50	993.90	958.02	8,751.54	11,748.46
3	<b>Total Revenue (I + II)</b>	<b>8,069.50</b>	<b>8,939.08</b>	<b>13,280.17</b>	<b>24,907.35</b>	<b>49,551.00</b>	<b>62,833.50</b>
4	Expenses:						
a	Cost of materials consumed	3,695.99	6,748.95	6,662.10	14,607.35	21,224.25	27,099.47
b	(Increase) / Decrease in work-in-progress	1,740.29	(1,776.08)	792.25	777.83	1,279.16	899.97
c	Employees benefits expense	1,388.45	1,374.19	1,629.15	4,392.04	4,482.54	6,783.20
d	Finance Cost	1,435.07	1,514.00	1,540.71	4,441.71	4,579.35	6,824.26
e	Depreciation and amortisation expense	68.21	67.86	84.13	203.46	250.45	325.01
f	Utilities (Power, Fuel & Water)	1,297.66	2,035.87	2,036.31	4,753.02	6,879.09	8,728.54
g	Other expenses	1,637.06	959.00	1,363.15	3,530.36	4,890.65	4,859.12
	<b>Total Expenses</b>	<b>11,262.73</b>	<b>10,923.79</b>	<b>14,107.80</b>	<b>32,705.77</b>	<b>43,585.49</b>	<b>55,519.57</b>
5	<b>Profit / (Loss) before Exceptional items (3-4)</b>	<b>(3,193.23)</b>	<b>(1,984.71)</b>	<b>(827.63)</b>	<b>(7,798.42)</b>	<b>5,965.51</b>	<b>7,313.93</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit(+)/Loss(-) before tax (5+6)</b>	<b>(3,193.23)</b>	<b>(1,984.71)</b>	<b>(827.63)</b>	<b>(7,798.42)</b>	<b>5,965.51</b>	<b>7,313.93</b>
8	Tax expenses:						
	(1) Current tax	-	(200.00)	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	2,069.00
9	<b>Profit(+)/Loss(-) after tax for the period from continuing operations (7-8)</b>	<b>(3,193.23)</b>	<b>(1,784.71)</b>	<b>(827.63)</b>	<b>(7,798.42)</b>	<b>5,965.51</b>	<b>5,244.93</b>
10	Profit/(loss) from discontinued operations	-	-	-	-	-	-
	Tax expenses of discontinued operations	-	-	-	-	-	-
	Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
11	<b>Net Profit/ (Loss) after tax for the period (9+10)</b>	<b>(3,193.23)</b>	<b>(1,784.71)</b>	<b>(827.63)</b>	<b>(7,798.42)</b>	<b>5,965.51</b>	<b>5,244.93</b>
12	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss						
a)	Revaluation of Land	-	-	-	-	-	(569.17)
b)	Deferred Tax assets (-)	-	-	-	-	-	(36.00)
c)	Deferred Tax liability written back	-	-	-	2,853.00	-	-
d)	Provision for Duties & Taxes Receivable	-	-	-	-	-	381.22
e)	Change in defined benefit plan	-	-	-	-	-	(454.35)
f)	Financial instruments through OCI at amortised cost	1.43	1.42	(41.64)	4.28	(124.91)	(350.81)
	<b>Total Other Comprehensive Income</b>	<b>1.43</b>	<b>1.42</b>	<b>(41.64)</b>	<b>2,857.28</b>	<b>(124.91)</b>	<b>(1,029.11)</b>
	<b>Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (11+12)</b>	<b>(3,191.80)</b>	<b>(1,783.29)</b>	<b>(869.27)</b>	<b>(4,941.14)</b>	<b>5,840.60</b>	<b>4,215.82</b>
13	<b>Net profit attributable to</b>						
a)	Owners of the Company	(3,246.40)	(1,728.09)	(736.93)	(7,808.42)	5,986.12	5,170.77
b)	Non controlling interest	53.17	(56.62)	(90.70)	10.00	(20.61)	74.16
	<b>Other Comprehensive income attributable to</b>						
a)	Owners of the Company	0.81	0.80	(23.50)	2,855.42	(70.49)	(746.66)
b)	Non controlling interest	0.62	0.62	(18.14)	1.86	(54.42)	(282.45)
	<b>Total Comprehensive Income attributable to</b>						
a)	Owners of the Company	(3,245.59)	(1,727.29)	(760.43)	(4,953.00)	5,915.63	4,424.12
b)	Non controlling interest	53.79	(56.00)	(108.84)	11.86	(75.03)	(208.30)

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(भारत सरकार का उद्यम) **CIN: L99999MH1960GO1011895**  
**HINDUSTAN ORGANIC CHEMICALS LIMITED**  
(A Govt. of India Enterprise)

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(Rs. in lakh)

	PARTICULARS	Quarter ended			Half year ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
14	Paid-up equity share capital (Face value of Rs.10 each)	6727	6727	6727	6727	6727	6727
15	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year						(105026.92)
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)	(4.83)	(2.57)	(1.10)	(11.62)	8.91	7.70
	- Diluted (Rs)	(4.83)	(2.57)	(1.10)	(11.62)	8.91	7.70

**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 limited review of unaudited financial results for the quarter and Nine months ended 31st Dec. 2019 as required in terms of clause 33 of the SEBI (LODR) regulations 2015 has been carried out by the statutory auditors.
4. The above results are recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2020.
5. 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 at Kochi is in operation. In view of this the financial statement have been prepared on going concern basis.
6. 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 : 14th February 2020

  
**S.B. Bhide**  
Chairman & Managing Director  
DIN 05323535

**Independent Auditors Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors,  
Hindustan Organic Chemicals Limited  
4th Floor, V Times Square, Sector 15,  
CBD Belapur, Navi Mumbai - 400 614**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindustan Organic Chemicals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together to as "the Group") for the quarter ended 31<sup>st</sup> December, 2019 and for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December, 2019 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') specified under section 133 of the Companies Act, 2013, and other accounting principal generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, we do not express an audit opinion.

We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

4. The Statement includes the results of subsidiary, M/s Hindustan Fluorocarbons Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of review report of other Auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement of principals laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/financial information/financial result of one subsidiary included in the consolidated unaudited financial result, whose interim financial statement/financial information/financial result reflects total revenue of Rs.1065.20 lakhs and Rs.2,622.56 lakhs, total net profit/(loss) after tax of Rs.137.94 lakhs and Rs. 70.68 lakhs and total comprehensive income /loss of Rs.1.43 lakhs and Rs. 4.28 lakhs for the quarter ended 31<sup>st</sup> December 2019 and for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019, respectively, as considered in the consolidated unaudited financial results. These interim financial statements/financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other Auditors and the procedures performed by us as stated in paragraph 3 above.



**For BSJ & Associates**

**Chartered Accountants**

**FRN. 010560S**



**CA. Jojo Augustine**

**Partner (M.No.214088)**

**UDIN: 20214088AAAAAR3826**

Place: Mumbai

Date: 14/02/2020