



आई एस ओ An ISO 9001, 14001, 45001 & 50001 यूनिट Unit

## हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड HINDUSTAN ORGANIC CHEMICALS LIMITED

(भारत सरकार का उद्यम A Govt. of India Enterprise)  
पंजीकृत /निगमित कार्यालय & फैक्टरी Registered / Corporate Office and Factory  
अम्बलमुगल AMBALAMUGAL - 682 302,  
एरणाकुलम जिला, केरल, भारत ERNAKULAM DIST., KERALA, INDIA  
दूरभाष Phone : 0484-2720911-13, 2720844  
वेब Web: www.hoclindia.com, ई-मेल e-mail : kochi@hoclindia.com

HOC/BSE/414BM/1<sup>st</sup> Qtr /2024

09<sup>th</sup> August, 2024

BSE Limited.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001

Sir/ Madam,

**Sub: Outcome of 414<sup>th</sup> Board Meeting of HOCL held on 09<sup>th</sup> August, 2024 and submission of Un-audited reviewed financial results (Standalone & Consolidated) of the Company for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2024 along with Limited Review Report and Declaration for unmodified opinion.**

**Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref 2: HOCL Equity Shares – Scrip Code – 500449**

Further to our letter No. HOC/SEC/BSE/414BM dated 17<sup>th</sup> July, 2024 and through XBRL mode, intimating the date of Board Meeting under Reg. 29 and in compliance with Regulation 30, 33, 52 and such other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors in their meeting held today i.e on 09<sup>th</sup> August, 2024 (Friday) have considered and approved the un-audited reviewed financial results of the company for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2024 (both Standalone & Consolidated financial statements) prepared as per IND AS along with the draft limited review report thereon and other matters. The un-audited financial results were reviewed and recommended to Board by the Audit Committee. Board *inter-alia* considered the following matters in the Board Meeting:

1. Appointed Secretarial Auditors for the FY 2024-25
2. Directors report for the financial year 2023-24 together with annexures
3. Decided date & time of 63<sup>rd</sup> AGM of the company & approved AGM notice
4. Appointed scrutinizer for the 63<sup>rd</sup> AGM
5. Approved book closure for the purpose of 63<sup>rd</sup> AGM
6. Appointed CDSL as the agency for providing services of VC and e-voting platform.
7. Approved sale of Panvel land of HOCL on 'as is where is basis' through Land Management Agency (LMA) NBCC by MSTC e-auction process
8. Approved Cost Audit Report for the FY 2023-24
9. Reviewed Capital Budget for the FY 2024-25
10. Noted waiver application submitted with BSE and other routine agenda items

In this regard, please find enclosed herewith unaudited financial results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2024 (both standalone & consolidated financials) along with limited review report issued by M/s. Paulson & Co., Chartered Accountants, Statutory Auditors of HOCL and declaration of unmodified opinion for the kind records of the Exchange.



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The Board Meeting commenced at 11:30 AM and concluded at 01:45 PM.

In furtherance of the intimation submitted by the Company dated 28<sup>th</sup> June 2024, the Trading Window for dealing in the securities/equity shares of the Company by the insiders closed on 1<sup>st</sup> July, 2024 will remain closed till 48 hours after declaration of financial results. Disclosure requirement regarding re-appointment of Secretarial Auditors for the FY 2024-25 is provided as Annexure to this letter.

Kindly take the above information on records and same is being disseminated on the website of HOCL in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,

For Hindustan Organic Chemicals Limited

**SUBRAMONIA  
N HARIHARAN**

Digitally signed by  
SUBRAMONIAN HARIHARAN  
DN: cn=SUBRAMONIAN  
HARIHARAN, o=HOCL, ou=HOCL,  
email=cs@hoclindia.com, c=IN  
Date: 2024.08.09 13:53:51 +05'30'

Subramonian H

Company Secretary & Compliance Officer

Encl: as above



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## Annexure

Disclosure required as per Regulation 30 read with Part A of Part A of Schedule III of SEBI LODRR and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 & SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

SI No.	Particulars	Details
1.	Name of Secretarial Auditors	M/s. J K Das & Associates, Kolkatta
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	There is no change in the auditor. Board has re-appointed M/s. J K Das & Associates, Kolkatta as the Secretarial Auditors of HOCL for the FY 2024-25.
3.	Date of appointment/cessation & terms of appointment	Date of appointment: 09.08.2024 Terms: M/s. J K Das & Associates, Kolkatta are re-appointed as the Secretarial Auditors of HOCL for the FY 2024-25 at the fee of Rs.24,900/- (plus GST)
4.	Brief Profile	M/s. J K Das & Associates are a Practicing Company Secretary firm located in Kolkatta, West Bengal. J K Das is the lead partner of the firm.
5.	Disclosure of relationship between directors	Not related to any Directors

**SUBRAMONIA  
N HARIHARAN**

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DN: cn=SUBRAMONIAN  
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email=cs@hoclindia.com, c=IN  
Date: 2024.08.09 13:54:12 +05'30'

**Subramonian H  
Company Secretary & Compliance Officer**



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### DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified in Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 read with amendments or modification if, any and relevant SEBI Circulars, it is hereby declared that the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion for 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2024 for both Standalone as well as Consolidated financials which is attached herewith for reference.

Kindly take the above submission on your records.

Thanking You.

Yours truly,

**SUBRAMONIA  
N HARIHARAN**

Digitally signed by  
SUBRAMONIAN HARIHARAN  
DN: cn=SUBRAMONIAN  
HARIHARAN, o=HOCL, ou=HOCL,  
email=cs@hoclindia.com, c=IN  
Date: 2024.08.09 13:54:43 +05'30'

**Subramonian H  
Company Secretary**



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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

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

STANDALONE	PARTICULARS	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
2	Revenue from Operations	5936.41	18287.45	14545.80	70389.00
3	Other Income	438.29	628.32	304.57	1669.10
4	<b>Total Income (2+3)</b>	<b>6374.70</b>	<b>18915.77</b>	<b>14850.37</b>	<b>72058.10</b>
5	<b>Expenses:</b>				
a	Cost of materials consumed	4362.07	13563.08	11066.55	50304.68
b	Change in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	252.31	(137.25)	(330.57)	(518.05)
c	Employees benefits expense	1196.99	906.20	993.47	4474.35
d	Finance Cost	1605.01	1747.77	1697.42	6957.35
e	Depreciation and amortisation expense	37.58	39.17	31.28	143.78
f	Utilities (Power, Fuel & Water)	1497.90	3200.77	2736.52	12781.32
g	Other expenses	979.17	810.05	975.90	3446.37
	<b>Total Expenses</b>	<b>9931.03</b>	<b>20129.79</b>	<b>17170.57</b>	<b>77589.80</b>
6	<b>Profit/(Loss) before Exceptional items (4-5)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
7	Exceptional Items	0.00	0.00	0.00	0.00
8	<b>Profit/(Loss) before tax (6+7)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
9	<b>Tax expenses:</b>				
(1)	Current tax	0.00	0.00	0.00	0.00
(2)	Deferred tax	0.00	0.00	0.00	0.00
10	<b>Profit/(Loss) for the period from continuing operations (8-9)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
11	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00
	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00
12	<b>Net Profit/ (Loss) for the period (10+11)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
13	<b>Other Comprehensive Income</b>				
(i)	Items that will not be reclassified subsequently to profit or loss				
a)	Revaluation of Plant, property & equipment	0.00	6000.61	0.00	6000.61
	Income tax (expense)/benefit of the above	0.00	(776.00)	0.00	(776.00)
b)	Net Fair Value gain/loss on revaluation of investment	213.46	(498.80)	0.00	809.59
	Income tax (expense)/benefit of the above	(62.00)	145.00	0.00	(236.00)
c)	Remeasurement in defined benefit plan	0.64	121.50	0.00	121.50
	<b>Other Comprehensive Income-Total</b>	<b>152.10</b>	<b>4992.31</b>	<b>0.00</b>	<b>5919.70</b>
14	<b>Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (12+13)</b>	<b>(3404.23)</b>	<b>3778.29</b>	<b>(2320.20)</b>	<b>388.00</b>

(Contd..2)



*[Handwritten Signature]*



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(₹ in lakhs)

## STANDALONE

	PARTICULARS	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
15	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96
16	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year				(103160.64)
17	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	(5.29)	(1.81)	(3.45)	(8.23)
	- Diluted	(5.29)	(1.81)	(3.45)	(8.23)

### NOTE :

- As the Company has only one segment i.e. Chemicals, segment break-up is not required.
- Post applicability of Goods and Services Tax (GST) with effect from 01.07.2017, Revenue from operations are disclosed net of GST.
- The Statement of Unaudited Standalone Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'). The above results are recommended by the Audit Committee on 08.08.2024 and approved by the Board of Directors at its meeting held on 9 th August 2024. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year 2023-24 and the published unaudited year to date figures up to the third quarter of the financial year 2023-24 which were subject to limited review.
- Interest on the outstanding loans provided to HFL have been waived off wef 01.04.2023 (Rs. 5.30 Lakhs per month) as per recommendations of the Inter-ministerial Committee meeting dated 20.12.2022 and HOCL board approval dated 31.01.2023
- 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.
- There is non compliance regarding woman director / Number of independent directors as per regulations 17(1) and 18(1) of the SEBI Listing Obligation and Disclosure Requiements (LODR) Regulations, 2015.
- The figures of previous quarter/year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period figures.
- 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: Ernakulam, Kerala

Date : 9<sup>th</sup> August 2024

Sajeev B

Chairman & Managing Director

DIN 09344438





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(₹ in lakhs)

## STANDALONE

PARTICULARS	Quarter ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
15 Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96
16 Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year				(103160.64)
17 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				
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- The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year 2023-24 and the published unaudited year to date figures up to the third quarter of the financial year 2023-24 which were subject to limited review.
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- 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.
- There is non compliance regarding woman director / Number of independent directors as per regulations 17(1) and 18(1) of the SEBI Listing Obligation and Disclosure Requiriements (LODR) Regulations, 2015.
- The figures of previous quarter/year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period figures.
- 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: Ernakulam, Kerala

Date : 9<sup>th</sup> August 2024

Sajeev B

Chairman & Managing Director

DIN 09344438





**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE 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, AS AMENDED**

To,  
The Board of Directors  
Hindustan Organic Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HINDUSTAN ORGANIC CHEMICALS LIMITED** ("the Company") for the quarter ended June 30, 2024 ("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 ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the 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. 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 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 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. Accordingly, we do not express an audit opinion.







4. We draw attention to note no. 5 to the accompanying Statement regarding the waiver of the interest chargeable on loans amounting to Rs. 453.01 lakhs advanced to its subsidiary. As per the provisions of Section 186(7) of the Companies Act, 2013, no loan shall be given at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan. In our opinion, the Company has violated the provisions of section 186(7) of the Companies Act, 2013.

Had the impact of the above qualification been considered, the 'Interest Income on Loan to Subsidiary Company' would have increased by Rs. 15.91 lakhs for the quarter ended June 30, 2024, by Rs. 15.91 lakhs for the quarter ended June 30, 2023, and by Rs. 63.62 lakhs for the year ended March 31, 2024.

5. Based on our review conducted as stated in paragraph 3, except for the matters described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw your attention to note no. 6 of the accompanying Statement. The Kochi unit of the Company is operational, and the Company is currently in the process of implementing the restructuring plan approved by the Central Government. Consequently, the financial statements have been prepared on a going concern basis. Our conclusion remains unmodified in this regard.

7. We draw attention to the Non- Compliance of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015;

The Company has not complied with Regulations 17(1)(a) and 17(1)(b) regarding the maintenance of an optimum combination of executive and non-executive directors, with at least one woman director, and ensuring that not less than fifty percent of the Board of Directors is comprised of Independent Directors. (Refer to note no. 7 of the Unaudited Standalone Financial Statements.) Our conclusion is not modified in respect of this matter.





8.

- (a) The comparative Ind AS financial information of the Company for the quarter ended 30 June 2023, included in these unaudited standalone financial results, were reviewed by the predecessor auditor. They expressed their modified opinion in their reports dated 08 August 2023.

Our Conclusion is not modified in respect of these matters.

For Paulson & Company  
Chartered Accountants

CA. Paulson K.P

Partner

Membership No. 021855; Firm Reg No. 002620S

UDIN: 24021855BKAOAK1178



Place: Kochi

Date: 09-08-2024



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# हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड HINDUSTAN ORGANIC CHEMICALS LIMITED

(भारत सरकार का उद्यम A Govt. of India Enterprise)  
पंजीकृत / निगमित कार्यालय & फैक्टरी Registered / Corporate Office and Factory  
अम्बलमूगल AMBALAMUGAL - 682 302,  
एरणाकुलम जिला, केरल, भारत ERNAKULAM DIST., KERALA, INDIA  
दूरभाष Phone : 0484-2720911-13, 2720844  
वेब Web: www.hoclindia.com, ई-मेल e-mail : kochi@hoclindia.com

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

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

CONSOLIDATED

PARTICULARS	Quarter ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Continuing Operations</b>				
1 Income				
2 Revenue from Operations	5936.41	18287.45	14545.80	70389.00
3 Other Income	438.29	628.32	304.57	1669.10
<b>4 Total Income (2+3)</b>	<b>6374.70</b>	<b>18915.77</b>	<b>14850.37</b>	<b>72058.10</b>
<b>5 Expenses:</b>				
a Cost of materials consumed	4362.07	13563.08	11066.55	50304.68
b Change in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	252.31	(137.25)	(330.57)	(518.05)
c Employees benefits expense	1196.99	906.20	993.47	4474.35
d Finance Cost	1605.01	1747.77	1697.42	6957.35
e Depreciation and amortisation expense	37.58	39.17	31.28	143.78
f Utilities (Power, Fuel & Water)	1497.90	3200.77	2736.52	12781.32
g Other expenses	979.17	810.05	975.90	3446.37
<b>Total Expenses</b>	<b>9931.03</b>	<b>20129.79</b>	<b>17170.57</b>	<b>77589.80</b>
<b>6 Profit/(Loss) from Continuing Operation before Exceptional items (4-5)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
7 Exceptional Items	0.00	0.00	0.00	0.00
<b>8 Profit/(Loss) from Continuing Operation before tax (6+7)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
9 Tax expenses:				
(1) Current tax	0.00	0.00	0.00	0.00
(2) Deferred tax	0.00	0.00	0.00	0.00
<b>10 Profit/(Loss) from Continuing Operation (8-9)</b>	<b>(3556.33)</b>	<b>(1214.02)</b>	<b>(2320.20)</b>	<b>(5531.70)</b>
<b>Discontinued Operations</b>				
11 Profit/(loss) from discontinued operations before tax	26.05	40.08	16.43	122.72
12 Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
<b>13 Profit/(loss) from discontinued operations after tax (11-12)</b>	<b>26.05</b>	<b>40.08</b>	<b>16.43</b>	<b>122.72</b>

(Contd..2)



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( ₹ in lakhs)

## CONSOLIDATED

	PARTICULARS	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
14	<b>Net Profit/ (Loss) for the period (10+13)</b>	<b>(3530.28)</b>	<b>(1173.94)</b>	<b>(2303.77)</b>	<b>(5408.98)</b>
15	<b>Other Comprehensive Income from Continuing Operation</b>				
	(i) Items that will not be reclassified subsequently to profit or loss				
	a) Revaluation of Plant, property & equipment	0.00	6000.61	0.00	6000.61
	Income tax (expense)/benefit of the above	0.00	(776.00)	0.00	(776.00)
	b) Net Fair Value gain/loss on revaluation of investment	0.00	0.00	0.00	0.00
	Income tax (expense)/benefit of the above	0.00	0.00	0.00	0.00
	c) Remeasurement in defined benefit plan	0.64	121.50	0.00	121.50
16	<b>Other Comprehensive Income for the year, net of tax</b>	<b>0.64</b>	<b>5346.11</b>	<b>0.00</b>	<b>5346.11</b>
17	<b>Other Comprehensive Income from discontinued Operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
18	<b>Other Comprehensive Income-Total(16+17)</b>	<b>0.64</b>	<b>5346.11</b>	<b>0.00</b>	<b>5346.11</b>
19	<b>Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (14+18)</b>	<b>(3529.64)</b>	<b>4172.17</b>	<b>(2303.77)</b>	<b>(62.87)</b>
	<b>Loss from Continuing Operation</b>				
	a) Owners of the Company	(3556.33)	(1214.02)	(2320.20)	(5531.70)
	b) Non controlling interest				
	<b>Profit/(Loss) from Discontinued Operation</b>				
	a) Owners of the Company	14.70	22.62	9.27	69.25
	b) Non controlling interest	11.35	17.46	7.16	53.47
	<b>Net Profit/ (Loss) for the year</b>				
	a) Owners of the Company	(3541.63)	(1191.40)	(2310.93)	(5462.45)
	b) Non controlling interest	11.35	17.46	7.16	53.47
	<b>Other Comprehensive income attributable to :</b>				
	a) Owners of the Company	<b>0.64</b>	<b>5346.11</b>	<b>0.00</b>	<b>5346.11</b>
	b) Non controlling interest				
	<b>Total Comprehensive income attributable to :</b>				
	a) Owners of the Company	<b>(3540.99)</b>	<b>4154.71</b>	<b>(2310.93)</b>	<b>(116.34)</b>
	b) Non controlling interest	<b>11.35</b>	<b>17.46</b>	<b>7.16</b>	<b>53.47</b>
20	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96
21	Reserve excluding Revaluation Reserve as per the balance sheet of previous accounting year				(109832.07)
22	Earnings per share (Face value of Rs.10 each)				
	(a) Basic - Continuing Operation	(5.29)	(1.81)	(3.45)	(8.23)
	(b) Diluted - Continuing Operation	(5.29)	(1.81)	(3.45)	(8.23)
	(c) Basic - Discontinued Operation	0.02	0.06	0.02	0.18
	(d) Diluted - Discontinued Operation	0.02	0.06	0.02	0.18
	(e) Basic - Continuing Operation & Discontinued Operation	(5.27)	(1.75)	(3.43)	(8.05)
	(f) Diluted - Continuing Operation & Discontinued Operation	(5.27)	(1.75)	(3.43)	(8.05)

(Contd..3)



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## NOTE :

(Hindustan Organic Chemicals Limited hereinafter referred to as "Holding Company", Hindustan Fluorocarbons Limited hereinafter referred to as "Subsidiary Company", the Holding Company and its Subsidiary together referred to as "Group")

1. As the Group 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 Statement of Unaudited Consolidated Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Statement of Unaudited Consolidated Financial Results of the Company and its subsidiary (collectively "the Group") have been reviewed by the Audit Committee and Board of directors of the Subsidiary Company has approved the results on 07.08.2024. The consolidated audited results were approved by the Board of Directors of the Holding company at its meeting held on 09.08.2024. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

4. The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year 2023-24 and the published unaudited year to date figures up to the third quarter of the financial year 2023-24 which were subject to limited review.

5. The Holding Company waived off the interest on the outstanding loans provided to HFL have been waived off wef 01.04.2023 (Rs. 5.30 Lakhs per month) as per recommendations of Inter - Ministerial Committee meeting dated 20.12.2022 and HOCL board approval dated 31.01.2023

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 at Kochi is in operation. In view of this the financial statement have been prepared on going concern basis.

7. Government of India had approved closure of the Subsidiary Company on 29.01.2020. Accordingly, the Company had initiated the closure of facility and undertaken closure activities as per the mandate given in this regard upto the year ended 31.03.2024. Pursuant to the above, management had made VRS payments to employees, settled bank loan and made payments towards various outstanding dues. Plant and machinery were sold during March 2023 and the sale proceeds were deposited as Fixed deposit in SBI. Accordingly there is an existence of material uncertainty which had impacted the Going Concern & Subsidiary Company is no longer Going Concern. Provisions of Ind-AS 105 "Non-Current Assets held for Sale and Discontinued Operations" become applicable and are being followed by the Subsidiary Company.

8. There is non compliance in the Holding company regarding woman director / Number of independent directors as per regulations 17(1) and 18(1) of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations,

9. The Group had classified discontinued operations from its Subsidiary Company as continuing Operation during the previous reporting periods. As per the Provisions of Ind-AS 8-"Accounting Policies, Changes in Accounting Estimates and Errors", the Group had reclassified the same as discontinued operations.

Extract of financial result of Subsidiary:

Particulars	Quarter ended			Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Other Income	56.04	60.73	44.15	208.21
Finance Cost	0.00	0.01	0.00	0.01
Employees benefits expense	0.00	0.00	0.00	0.00
Other expenses	29.99	20.64	27.72	85.48
<b>Profit/(loss) from discontinued operations</b>	<b>26.05</b>	<b>40.08</b>	<b>16.43</b>	<b>122.72</b>

10. The figures of previous quarter/year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period figures.

11. 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: Ernakulam, Kerala  
Date : 9th August 2024



Sajeev B

Chairman & Managing Director

DIN 09344438



**INDEPENDENT AUDITOR'S 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, AS AMENDED**

To,  
The Board of Directors  
Hindustan Organic Chemicals Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **HINDUSTAN ORGANIC CHEMICALS LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the 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. 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 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 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the result of the subsidiary Hindustan Fluorocarbons Limited. (“the Subsidiary Company”)
5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter
  - a) We draw your attention to note no. 6 of the accompanying Statement. The Kochi unit of the Company is operational, and the Company is currently in the process of implementing the restructuring plan approved by the Central Government. Consequently, the financial statements have been prepared on a going concern basis.
  - b) We draw your attention to note no. 7 of the accompanying Statement regarding the closure of the operations of the Subsidiary Company. Accordingly, there exists a material uncertainty which has impacted the ability of the Subsidiary Company to continue as a going concern, and the Subsidiary Company is no longer considered a going concern.
  - c) We draw attention to the Non- Compliance of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015;  
The Company has not complied with the Regulations 17(1)(a) and 17(1)(b) in respect of maintenance of an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty percent of the board of Directors comprised of Independent Directors. (Refer note no. 8 of the accompanying Statements)
  - d) We draw attention to note no.5 to the accompanying Statement regarding the waiver of the interest chargeable on loans amounting to Rs. 453.01 lakhs advanced to its subsidiary. As per the provisions of Section 186(7) of the Companies Act, 2013, no loan shall be given at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan. In our opinion, the Company has violated the provisions of section 186(7) of the Companies Act, 2013.

Our conclusion on the statement is not modified in respect of the above matters.





7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

One subsidiary company whose unaudited interim financial results include total revenues of Rs. 56.04 lakhs, total net profit after tax of Rs. 26.05 lakhs and total comprehensive income of Rs. 26.05 lakhs for the quarter ended June 30, 2024 as considered in the Statement which have been reviewed by their independent auditor.

The independent auditor's reports on interim financial results of the entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the Subsidiary Company, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results/financial information certified by the Management.

8. The comparative Ind AS financial information of the Company for the quarter ended 30 June 2023, included in these unaudited standalone financial results, were reviewed by the predecessor auditor. They expressed their modified opinion in their reports dated 08 August 2023 respectively.

Our Conclusion is not modified in respect of these matters.

For Paulson & Company  
Chartered Accountants



CA. Paulson K.P  
Partner

Membership No. 021855; Firm Reg No. 002620S

UDIN: 24021855 Bk A0A L 2718

Place: Kochi

Date: 09-08-2024