



Registered Office:  
Unit No. 908, 9th Floor,  
Ijmima-Imitation Jewellery  
Off Link Road, Malad (West)  
Mumbai - 400 064.  
Tel.: +91-22-4014 4127  
Fax: +91-22-4014 4128  
Email: [anu@hiranorgochem.com](mailto:anu@hiranorgochem.com)  
[www.hiranorgochem.com](http://www.hiranorgochem.com)  
CIN: L51900MH1983PLCO29596

Date: Feb 09<sup>th</sup> 2016

To,  
The Deputy Manager  
Corporate Relations Department,  
Bombay Stock Exchange Limited  
P. J. Towers, Dalal Street,  
Mumbai 400001

Fax No: 022 2272 3121

Dear Sir,

**Sub: Intimation regarding outcome of Board Meeting**  
**Ref No: - Company Code No. -506170**

In terms of Clause 41 of the Listing Agreement executed by our Company with your exchange, we have to inform you that the meeting of the Board of Directors was held today i.e. Tuesday, 9th February, 2016 at 3.00 pm and concluded at 5.50 pm considered and approved the Audited Financial Result for the quarter and year ended 30<sup>th</sup> December, 2015 and also consider Limited review Report thereon.

Kindly take the above on your records.

Thanking you.  
Yours faithfully,

For Hiran Orgochem Limited

  
Kantilal Hiran  
Chairman & Managing Director





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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

Sr. No.	Particulars	Rs. in Lacs				
		Quarter ended 31.12.2015 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Nine Month ended 31.12.15 (Unaudited)	Year ended 31.03.2015 (Audited)
1	(a) Net Sales / Income from Operations	-	-	14.09	-	-
	(b) Other Operating Income	-	-	-	-	-
	<b>Total Income from operation (a+b)</b>	-	-	<b>14.09</b>	-	<b>42.22</b>
2	<b>Expenditure</b>					
	a) (Increase)/Decrease in stock in trade	-	-	-	-	-
	b) Purchase of Shares traded in	-	-	14.79	-	35.67
	c) Employees cost	3.87	4.48	3.76	12.39	9.93
	d) Depreciation	1.32	2.63	-	3.95	5.24
	e) Other Expenditure	(37.79)	6.84	11.56	(35.08)	3,049.90
	<b>Total</b>	<b>(32.60)</b>	<b>13.95</b>	<b>30.11</b>	<b>(18.74)</b>	<b>3,110.61</b>
3	<b>Profit from Operations before Other Income, Interest &amp;</b>	<b>32.60</b>	<b>(13.95)</b>	<b>(16.02)</b>	<b>18.74</b>	<b>(3,068.39)</b>
4	Other Income	-	-	10.89	-	81.14
5	<b>Profit before Interest &amp; Exceptional items &amp; Tax (3+4)</b>	<b>32.60</b>	<b>(13.95)</b>	<b>(5.13)</b>	<b>18.74</b>	<b>(2,987.25)</b>
6	Interest	0.01	-	0.15	0.08	(6.62)
7	<b>Profit after interest but before Exceptional items (5-6)</b>	<b>32.59</b>	<b>(13.95)</b>	<b>(5.28)</b>	<b>18.66</b>	<b>(2,980.63)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit (Loss) from Ordinary Activities before Tax (7+8)</b>	<b>32.59</b>	<b>(13.95)</b>	<b>(5.28)</b>	<b>18.66</b>	<b>(2,980.63)</b>
10	Tax Expenses	-	-	-	-	-
11	<b>Net Profit (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>32.59</b>	<b>(13.95)</b>	<b>(5.28)</b>	<b>18.66</b>	<b>(2,980.63)</b>
	Add/(Less) Tax Adjustments for earlier year	-	-	-	-	-
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	<b>Net Profit (Loss) for the period (11-12)</b>	<b>32.59</b>	<b>(13.95)</b>	<b>(5.28)</b>	<b>18.66</b>	<b>(2,980.63)</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	9,865.69	9,865.69	9,865.69	9,865.69	9,865.69
15	Reserves Excluding Revaluation Reserves	-	-	-	-	(16,101.51)
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.03	(0.01)	(0.01)	0.02	(3.02)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.03	(0.01)	(0.01)	0.02	(3.02)





Registered Office:  
 Unit No. 902, 8th Floor,  
 17, Laxmi Building,  
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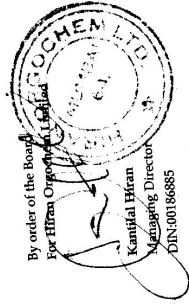

  
 HIRAN  
 OROCHEM LTD.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

Particulars	Rs. in Lacs			
	Quarter ended 31.12.2015 (Unaudited)	Nine Month ended 31.12.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)
Total Income from operation	32.59	18.66	18.66	(5.28)
Net Profit (Loss) from Ordinary Activities after Tax	32.59	18.66	18.66	(5.28)
Net Profit (Loss) for the period after Tax (after Extraordinary items)	9,865.69	9,865.69	9,865.69	9,865.69
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	(16,101.51)	(16,101.51)		
Reserves (Excluding Revaluation Reserves as shown in the Balance sheet of previous year as on 31st March, 2015)	0.03	0.02	0.02	(0.01)
Earnings Per Share (EPS)	0.03	0.02	0.02	(0.01)
a) Basic and diluted EPS (before Extraordinary items) (of Rs. 10 each)	0.03	0.02	0.02	(0.01)
b) Basic and diluted EPS (after Extraordinary items) (of Rs. 10 each)	0.03	0.02	0.02	(0.01)

Notes:

- Company's accounts with State Bank of India, State Bank of Patiala and SICOM Ltd have been classified as NPA by respective institution, hence the Company has not provided interest.
- During the year, all the fixed assets of the company are sold by Edelweiss Asset Management Company for 10.65 crores in an attempt to recover dues of State Bank of India. However, principle of going concern is not affected as per management.
- Company is yet to transfer unclaimed dividends outstanding for a period of more than 7 years aggregating to Rs. 4.22 Lacs to Investors Protection Fund.
- Foreign Exchange gain/loss for the outstanding debtors and creditors is not recognised as per with AS-11 issued by ICAI.
- Interest on short term loans and advances given are recognised at year end and not on quarterly basis.
- In view of substantial loss, provision for deferred tax has not been considered in conformity with AS-22 issued by ICAI.
- Company during the year has accumulated losses more than its share capital. However, principle of going concern is not affected as per management.
- Bank has taken possession of factory of Adgen Pharma Private Limited, an associate company, for which company has provided a corporate guarantee of 27 Crores. However, the guarantee has not been evoked till date.
- The above unaudited financial results for the quarter ended 31st December, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February, 2015.
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange website - www.bseindia.com and on Company's Website - www.hiranogochem.com.

By order of the Board  
 For Hiran Orochem Limited  
  
 Kamal Hiran  
 Managing Director  
 DIN:00186885

Place : Mumbai  
 Dated : 09/02/2016



MVK/CERT/HOL/15-16/086

The Board of Directors

**HIRAN ORGOCHEM LIMITED**

908, 9<sup>th</sup> floor,  
Ijmima Complex,  
Raheja Metroplex,  
Off. Link Road,  
Malad (W),  
Mumbai - 400 064

Review Report of **HIRAN ORGOCHEM LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **HIRAN ORGOCHEM LIMITED** ('the Company') for the quarter ended 31<sup>st</sup> December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted the review in accordance with Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, *subject to the effect of such adjustments, if any, as might have been required had the outcome of the demand stated in paragraph (a to c) below be known*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

- (a) *The Company has given corporate guarantee of Rs. 2700 Lacs in the earlier period and is continuing for the loans taken by Actgen Pharma Private Limited from Bank of India. The account of Actgen Pharma Private Limited with the bank has been classified as NPA w.e.f.*

30.06.2013. Also, the possession of the factory of Actgen Pharma Private Limited has been taken by the bank. However as informed to us the guarantee has not been evoked till the date of this report and management does not foresee any development of their liability on the company.

- (b) Company has not revalued assets and liabilities in accordance with AS-11 relating to "Foreign Exchange Transactions".
- (c) Company's loan accounts with State Bank of India, State Bank of Patiala and SICOM Ltd have been classified as NPA by respective institution, the Company has not provided for interest on the same.
- (d) Company is yet to transfer unclaimed dividends outstanding for a period of more than 7 years aggregating to Rs. 4.22 Lacs to Investors Protection Fund.
- (e) Interest on short term loans and advances given are recognized at year end and not on quarterly basis as required by the accounting standard on "Revenue Recognition".
- (f) Company during the year has accumulated losses more than its share capital & reserves. However, principle of going concern is not affected as per management.
- (g) We have been informed that there are huge outstanding demands, disputed as well as undisputed, against the company with regards to Sales Tax, Income Tax, Excise Duty, Wealth Tax, etc. However, the necessary documentary evidences / information were not made available by the management. Hence we are unable to quantify the same. Loss of the Company is understated to that extent.

For MVK Associates  
Chartered Accountants  
FRN: 120222W



Sd/-

CA. Kapil Gupta  
Partner  
Membership No. 045560

Place: Mumbai  
Date: 09<sup>th</sup> February, 2015