



HIRAN ORGOCHEM LIMITED

(Regd. Office : Unit No. 439, 4th Floor, IJMIMA-Imitation Jewellery Market Co-op Society Ltd. Off Link Road, Malad(west), Mumbai-400064)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2013

PART I		(Rs. In Lacs)				
Sr. No.	Particulars	For The Quarter Ended	For The Quarter Ended	For The Quarter Ended	For The Year Ended	For The Year Ended
		30/06/2013	31/03/2013	30/06/2012	30/06/2013	30/06/2012
		(3 Months)	(3 Months)	(3 Months)	(12 Months)	(12 Months)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net Sales/Income from Operations (Net of excise duty)	422.29	275.09	751.60	2385.71	3847.84
	b) Other operating income	0.00	0.00	45.57	11.00	45.57
	Total income from operations (net)	422.29	275.09	797.17	2396.71	3893.41
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	626.54	652.67	3429.32
	(b) Purchases of stock-in-trade	400.93	263.18	113.80	1476.74	150.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	7.86	-29.06	151.53	104.68
	(d) Employee benefits expense	5.81	4.74	-9.54	75.51	157.28
	(e) Depreciation and amortisation expense deposits w/o	58.35	62.00	68.04	277.21	275.96
	(f) Other expenses	3600.81	1743.94	662.54	5907.14	1289.63
	Total Expenses	4065.90	2081.72	1432.32	8540.80	5407.56
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-3643.61	-1806.63	-635.15	-6144.09	-1514.15
4	Other Income	162.44	-3.58	343.02	151.21	794.78
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-3481.17	-1810.21	-292.13	-5992.88	-719.37
6	Finance costs	1.23	1.92	72.03	8.15	190.12
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-3482.40	-1812.13	-364.15	-6001.03	-909.49
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-3482.40	-1812.13	-364.15	-6001.03	-909.49
10	Tax expense	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-3482.40	-1812.13	-364.15	-6001.03	-909.49
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	-3482.40	-1812.13	-364.15	-6001.03	-909.49
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	9865.69	9865.69	9865.69	9865.69	9865.69
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-12604.29	-9121.90	-6603.25	-12604.29	-6603.25
16	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):					
	(a) Basic	-3.53	-1.84	-0.37	-6.08	-0.92
	(b) Diluted	-3.53	-1.84	-0.37	-6.08	-0.92
17	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):					
	(a) Basic	-3.53	-1.84	-0.37	-6.08	-0.92
	(b) Diluted	-3.53	-1.84	-0.37	-6.08	-0.92
	See accompanying note to the financial results					

PART II		(Rs. In Lacs)				
Sr. No.	Particulars	For The Quarter Ended	For The Quarter Ended	For The Quarter Ended	For The Year Ended	For The Year Ended
		30/06/2013	31/03/2013	30/06/2012	30/06/2013	30/06/2012
		(3 Months)	(3 Months)	(3 Months)	(12 Months)	(12 Months)
		Audited	Unaudited	Audited	Audited	Audited
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	Number of shares	48344200	48344200	48344200	48344200	48344200
	Percentage of shareholding	49.00	49.00	49.00	49.00	49.00
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	20136000	15036000	15036000	20136000	15036000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.83	66.33	66.63	88.83	66.33
	Percentage of shares (as a % of the total share capital of the company)	20.41	15.24	15.24	20.41	15.24
	b) Non - encumbered					
	Number of shares	2532800	7632800	7632800	2532800	7632800
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	11.17	33.67	33.67	11.17	33.67
	Percentage of shares (as a % of the total share capital of the company)	2.57	7.74	7.74	2.57	7.74
B INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter			0		
	Received during the quarter			2		
	Disposed of during the quarter			1		
	Remaining unresolved at the end of the quarter			1		

SEGMENT-WISE REVENUE AND RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 30TH JUNE 2013

Particulars		(Rs. In Lacs)				
		For The Quarter Ended	For The Quarter Ended	For The Quarter Ended	For The Year Ended	For The Year Ended
		30/06/2013	31/03/2013	30/06/2012	30/06/2013	30/06/2012
		(3 Months)	(3 Months)	(3 Months)	(12 Months)	(12 Months)
		Audited	Unaudited	Audited	Audited	Audited
Segment Revenue(Net)						
	Pharmaceuticals & Trading Chemicals	422.29	275.09	797.17	2396.71	3641.80
	Construction	0.00	0.00	0.00	0.00	251.61
	Gross revenues	422.29	275.09	797.17	2396.71	3893.41
Segment Results						
Profit before tax and Interest						
	Pharmaceuticals & Trading Chemicals	-2832.31	-1792.60	-95.15	-5027.78	-999.88
	Construction	-811.30	-14.03	-540.00	-1116.30	-514.27
	Total Segment Results	-3643.61	-1806.63	-635.15	-6144.08	-1514.15
	Less : Interest	1.23	1.92	72.03	8.15	190.12
	Add : Net unallocable Income	162.44	-3.58	343.02	151.21	794.78
	Total Profit before Tax	-3482.40	-1812.13	-364.15	-6001.03	-909.49
Segment Capital Employed (Segment Assets Less Segment Liabilities)						
	Pharmaceuticals & Trading Chemicals	2531.38	2469.00	4117.84	2531.38	4117.84
	Construction	888.22	1633.27	2028.27	888.22	2028.27
	Unallocated Assets/(Liabilities)	-6158.20	-3358.49	-2883.68	-6158.20	-2883.68
	Total Capital Employed	-2738.60	743.78	3262.44	-2738.60	3262.44

I. EQUITY & LIABILITIES		30.06.2013	30.06.2012
(1) Shareholder's Funds			
	(a) Share Capital	9,865.69	9,865.69
	(b) Reserves & Surplus	(12,604.29)	(6,603.25)
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
	(a) Long-Term Borrowings	49.66	54.30
(4) Current Liabilities			
	(a) Short-Term Borrowings	8,821.00	8,843.11
	(b) Trade Payables	2,188.30	2,523.11
	(c) Other Current Liabilities	312.71	383.02
	(d) Short-Term Provisions	52.54	188.85
T O T A L		8,685.61	15,254.83
II. ASSETS		30.06.2013	30.06.2012
(1) Non - Current Assets			
	(a) Fixed Assets		
	(i) Tangible Assets	3,307.82	3,558.10
	(ii) Capital Work in Progress	4.31	4.31
	(b) Non-Current Investments	459.29	469.29
	(c) Other Non-Current Assets	-	28.60
(2) Current Assets			
	(a) Inventories	107.22	375.82
	(b) Trade Receivables	778.80	1,985.32
	(c) Cash & Cash Equivalents	9.84	2,797.03
	(d) Short term Loans and Advances	2,930.45	4,584.89
	(e) Other Current Assets	1,087.88	1,451.48
T O T A L		8,685.61	15,254.83

2 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.

3 In terms of clause 41(i)(d) of the listing agreement, the figures of the quarter ended 30.06.2013 are the balancing figures between audited figures in respect of the full financial year ended 30.06.2013 and the published year to date figures up to the third quarter ended 31.3.2013

4 During the quarter company's manufacturing Unit at Ankleshwar continued to remained closed

5 Other Expense includes provision for Balance GDR proceeds seized by Eram Bank of USD 49,45,613 (Equivalent to Rs. 27,50,74,047/-) on the pretext to revoke the alleged Pledge Agreement to recover an alleged third party loan. The Company has neither relationship with the said third party nor authorized any person to execute any such Pledge Agreement. Therefore, the Company has demanded the amount back from the Bank and is in process of taking legal recourse. Pending recovery and without prejudice to the right of the Company, provision for the amount seized by the Bank has been made on the lines of prudent accounting practice and applicable accounting standard recommended by ICAI.

6 The company's network at the end of financial year has been completely eroded.

7 In view of substantial loss, provision for deferred tax has not been considered in conformity with AS -22 issued by ICAI.

8 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th August, 2013.

9 Figures for the previous period have been re-grouped and re-arranged wherever necessary.

For and on behalf of the Board of Directors of Hiran Orgochem Ltd.
sd/-
Kantilal M Hiran
Managing Director

Place : Mumbai
Date : 29.08.2013