

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2006**

Sr. No.	Particulars	UNAUDITED				(Rs. In Lacs)
		UNAUDITED				AUDITED
		Quarter ended on 31/12/2006	Quarter ended on 31/12/2005	Nine Months ended on 12/31/2006	Nine Months ended on 12/31/2005	Accounting Year ended on 31/03/2006
1	<b>Gross Sales/Income from Operation</b>	4,169.13	3,154.95	10,586.95	8,237.26	12,167.09
	Less : Excise duty	216.88	181.87	606.57	445.72	653.51
	<b>Net Sales/Income From Operations</b>	3,952.25	2,973.08	9,980.38	7,791.54	11,513.58
2	Other Income	41.00	80.04	121.73	107.83	110.87
3	Total Expenditure	3,726.02	2,441.16	9,012.73	6,151.32	9,125.20
	a) (Increase)/Decrease in Stock in Trade	(445.05)	(804.08)	(895.07)	(1,635.26)	(2,060.85)
	b) Consumption of Raw Materials	3,739.65	2,793.65	8,634.57	6,728.08	9,652.76
	c) Sales Tax & Other Taxes	112.97	64.24	246.56	168.55	241.64
	d) Staff cost	93.75	79.84	270.93	206.37	314.62
	e) Other expenditure	224.70	307.50	755.74	683.58	977.03
4	Interest	122.26	59.27	368.93	202.60	340.28
5	Depreciation	42.08	33.24	123.62	92.65	126.38
6	<b>Profit before Tax</b>	102.89	519.45	596.83	1,452.80	2,032.59
7	Provision for taxation - Current	28.94	-	167.89	-	657.83
	- Fringe benefit	0.50	-	1.51	-	3.63
	- Earlier Year	-	0.52	-	0.52	0.62
	- Deferred	-	-	-	-	32.35
8	<b>Net Profit after tax</b>	73.45	518.93	427.43	1,452.28	1,338.16
9	Paid-up equity Share capital (Face value Rs. 10/-)	772.40	772.40	772.40	772.40	772.40
10	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)					3,934.20
11	Earning per Equity Shares (EPS)					
	Basic	0.95	6.73	5.53	21.45	19.11
	Diluted	0.95	6.73	5.53	21.45	18.94
12	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	4,667,700.00	4,679,600.00	4,667,700.00	4,679,600.00	4,680,900.00
	- Percentage of Shareholding	60.43	60.59	60.43	6.59	60.60

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Particulars	UNAUDITED		(Rs. In Lacs)
	UNAUDITED		AUDITED
	Quarter ended on 31/12/2006	Six months ended 31/12/2006	Accounting year ended on 31/03/2006
<b>Segment Revenue</b>			
Bulk Drugs	1711.07	5259	7529.52
Others	2241.18	4721.37	3984.06
<b>Total Revenues</b>	3952.25	9980.38	11513.58
Segment Results			
<b>Profit / Loss before tax and Interest</b>			
Bulk Drugs	154.87	761.64	2274.43
Others	41.24	95.18	28.87
Total Segment Results	196.11	856.82	2303.3
Less : Interest	122.26	368.93	340.28
Add : Net unallocable Income	29.04	108.94	69.57
Total Profit before Tax	102.89	596.83	2032.59
<b>Segment Capital Employed</b>			
<b>(Segment Assets Less Segment Liabilities)</b>			
Bulk Drugs	6635.99	6635.99	5036.34
Others	-216.46	-216.46	76.37
Total Capital Employed	6419.53	6419.53	5112.71

**Notes:-**

- The above results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 30.01.07
- The Auditors of the Company have carried out a 'Limited Review' of the financial results for the quarter ended 31st December, 2006 in accordance with the Clause 41 of the Listing Agreement with the Bombay Stock Exchange Limited.
- The details of number of investors complaints for the quarter ended 31st Dec, 2006: Beginning - 0, Received - 6, Disposed Off - 6 and Pending - 0.
- The figure of Segmentwise revenue results and capital employed is not available for corresponding quarter of the previous year ended 31st December, 2005 and hence not reported.
- Corresponding figures of the previous year have been regrouped/restated wherever necessary.

For and on behalf of the Board of Directors of  
**HIRAN ORGOCHEM LIMITED**

Sd/-

Place : Mumbai  
Date : 30.01.2007

Kantilal M. Hiran  
Chairman & Managing Director