

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2006

(Rs in lacs)

PARTICULARS	Unaudited		Audited
	Quarter ended		Year ended
	6/30/2006	6/30/2005	3/31/2006
1 Net Sales/Income From Operations	1567.70	2156.11	11,513.58
2 Other Income	37.36	2.53	110.87
3 Total Expenditure	1259.98	1647.33	9125.20
(a) Decrease/(Increase) in stock-in-trade	-324.74	-214.85	(2060.85)
(b) Consumption of Raw-Material	1264.66	1588.35	9652.76
(c) Sales Tax & Other Taxes	23.26	54.78	241.64
(d) Staff cost	86.67	60.32	314.62
(e) Other Expenditure	246.13	158.73	977.03
4 Interest	118.17	63.76	340.28
5 Depreciation	39.96	26.19	126.38
6 Profit / (Loss) before tax	150.95	421.36	2,032.59
7 Provision for taxation			
- Current Tax	42.46	0	657.83
- Fringe benefit Tax	0.51	0.00	3.63
- Earlier Year Tax	0.00	0	0.62
- DeferredTax	0.00	0	32.35
8 Net Profit /(Loss) after tax	107.98	421.36	1,338.16
9 Paid-up equity share capital (Face value of Rs.10/- each)	772.40	622.40	772.40
10 Reserves excluding revaluation reserves (as per balance sheet)			3934.20
11 Earnings per share:			
a)Basic	1.40	6.77	19.11
b)Diluted	1.40	6.77	18.94
12 Aggregate of Non-Promoter Shareholding			
- No. of shares	4,667,700	3,070,600	4,680,900
- Percentage of shareholding	60.43%	49.33%	60.60%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Unaudited		AUDITED
	Quarter ended		Year ended
	on 30/06/2006		31/03/2006
Segment Revenue			
Bulk Drugs		1454.15	7529.52
Others		113.55	3,984.06
Total Revenues		1567.7	11,513.58
Segment Results			
Profit before tax and Interest			
Bulk Drugs		212.12	2,274.43
Others		20.45	28.87
Total Segment Results		232.57	2,303.30
Less : Interest		118.17	340.28
Add : Net unallocable Income		36.55	69.57
Total Profit before Tax		150.95	2,032.59
Segment Capital Employed			
(Segment Assets Less Segment Liabilities)			
Bulk Drugs		5,035.71	5,036.34
Others		77.87	76.37
Total Capital Employed		5,113.58	5,112.71

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 31st July, 2006.
- The Auditors of the Company have carried out a 'Limited Review' of the financial results for the quarter ended 30th June, 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 30th June, 2006.
Beginning - 0, Received-1, Disposed-1 and Pending-0.
- The figure of Segmentwise revenue results and capital employed is not available for corresponding quarter of the previous year ended 30th June 2005 and hence not reported.
- During the quarter under review, the company has completed the acquisition of assets of Zora Pharma Limited at Pencil for

	expension purposes.
6	Corresponding figures of the previous year have been regrouped/restated wherever necessary.
	For and on behalf of the Board of Directors of Hiran Orgochem Ltd
	Place : Mumbai Sd/-
	Date : 31st July, 2006 Kantilal M Hiran
	Chairman & Managing Director