

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER ,2006

(Rs in lacs)

PARTICULARS	Unaudited		Unaudited		Audited
	Quarter ended		Six months ended		Year ended
	9/30/2006	9/30/2005	9/30/2006	9/30/2005	3/31/2006
1 Gross Sales/Income from Operation	4697.49	2776.75	6417.82	5082.31	12167.09
Less : Excise duty	237.06	106.38	389.69	255.77	653.51
Net Sales/Income From Operations	4460.43	2670.37	6028.13	4826.54	11,513.58
2 Other Income	43.37	25.26	80.73	27.79	110.87
3 Total Expenditure	3990.75	2070.85	5286.73	3718.24	9125.20
(a) Decrease/(Increase) in stock-in-trade	-125.27	-616.33	-450.01	-831.18	(2060.85)
(b) Consumption of Raw-Material	3630.26	2346.07	4894.92	3934.42	9652.76
(c) Sales Tax & Other Taxes	110.34	57.55	133.60	112.39	241.64
(d) Staff cost	90.50	66.21	177.17	126.53	314.62
(e) Other expenditure	284.92	217.35	531.05	376.08	977.03
4 Interest	128.50	79.57	246.67	143.33	340.28
5 Depreciation	41.57	33.22	81.53	59.41	126.38
6 Profit before Tax	342.98	511.99	493.93	933.35	2,032.59
7 Provision for taxation - Current	96.49	0.00	138.95	0.00	657.83
- Fringe benefit	0.50	0.00	1.01	0.00	3.63
- Earlier Year	0.00	0.00	0	0.00	0.62
- Deferred	0.00	0.00	0.00	0.00	32.35
8 Net Profit after tax	245.99	511.99	353.97	933.35	1,338.16
9 Paid-up equity share capital (Face value of Rs.10/- each)	772.40	772.40	772.40	772.40	772.40
10 Reserves excluding revaluation reserves (as per balance sheet)					3934.20
11 Earnings per share (Rs.) (before Extraordinary Items)					
a)Basic	3.18.	8.06	4.58	14.84	19.11
b)Diluted	3.18.	8.06	4.58	14.84	18.94
12 Aggregate of Non-Promoter Shareholding					
- No. of shares	4,667,700	4,673,300	4,667,700	4,673,300	4,680,900
- Percentage of shareholding	60.43%	60.50%	60.43%	60.50%	60.60%

SEGMENT WISE REVENUE,RESULTS AND CAPITAL EMPLOYED

PARTICULARS	UNAUDITED		AUDITED
	Quarter ended on 30/09/2006	Six months ended 30/09/2006	Accounting year ended on 31/03/2006
Segment Revenue(Net)			
Bulk Drugs	2093.79	3547.94	7529.52
Others	2366.64	2480.19	3984.06
Total revenues	4460.43	6028.13	11513.58
Segment Results			
Profit before tax and Interest			
Bulk Drugs	394.64	606.76	2274.43
Others	33.48	53.93	28.87
Total Segment Results	428.12	660.69	2303.3
Less : Interest	128.5	246.67	340.28
Add : Net unallocable Income	43.36	79.91	69.57
Total Profit before Tax	342.98	493.93	2032.59
Segment Capital Employed			
(Segment Assets Less Segment Liabilities)			
Bulk Drugs	6222.58	6222.58	5036.34
Others	-26.38	-26.38	76.37
Total Capital Employed	6196.2	6196.2	5112.71

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 3rd November, 2006.
- The Auditors of the Company have carried out a 'Limited Review' of the financial results for the quarter ended 30th September, 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 September, 2006.
Beginning - 0, Received-0, Disposed-0 and Pending-0.
- The figure of Segmentwise revenue results and capital employed is not available for corresponding quarter of the previous year ended 30th September, 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

For Hiran Orgochem Ltd
Sd/-

Place : Mumbai

Date : 3rd November, 2006.

Kantilal M Hiran
Managing Director