



HIRAN ORGOCHEM LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2014

PART I		(Rs. In Lacs)				
Sr. No.	Particulars (Refer Notes Below)	Quarter ended 30 th September, 2014	Preceding 3 months ended 30 th June 2014	Corresponding Quarter ended 30 th September, 2013	Year to date Figures ended 30 th September, 2014	Nine Months ended 31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations					
	Net sales/ income from operations (Net of excise duty)	-	23.51	256.00	23.51	264.50
	Other operating income	-	-	-	-	-
	Total income from operations (net)	-	23.51	256.00	23.51	264.50
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	20.88	245.13	20.88	254.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	2.62	3.55	5.21	6.17	11.97
	(e) Depreciation and amortisation expense	-	-	62.15	-	151.00
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.19	8.56	24.57	19.75	642.90
	Total expenses	13.81	32.99	337.06	46.80	1,059.90
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(13.81)	(9.48)	(81.06)	(23.29)	(795.40)
4	Other income	1.70	-	26.76	1.70	92.09
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	(12.11)	(9.48)	(54.30)	(21.59)	(703.31)
6	Finance costs	0.15	0.10	0.38	0.25	18.27
7	Profit / (Loss) after finance costs (5 + 6)	(12.26)	(9.58)	(54.68)	(21.84)	(721.58)
8	Tax expense	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 + 8)	(12.26)	(9.58)	(54.68)	(21.84)	(721.58)
10	Paid-up equity share capital (Face Value of the Share shall be indicated)	9,865.69	9,865.69	9,865.69	9,865.69	9,865.69
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(13,325.87)
12.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.01)	(0.01)	(0.06)	(0.02)	(0.73)
	(b) Diluted	(0.01)	(0.01)	(0.06)	(0.02)	(0.73)
12.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.01)	(0.01)	(0.06)	(0.02)	(0.73)
	(b) Diluted	(0.01)	(0.01)	(0.06)	(0.02)	(0.73)

PART II

Sr. No.	Particulars	Quarter ended 30 th September, 2014	Preceding 3 months ended 30 th June 2014	Corresponding Quarter ended 30 th September, 2013	Year to date Figures ended 30 th September, 2014	Nine Months ended 31st March 2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	65097120	61197120	51344200	65097120	60297120
	- Percentage of shareholding	65.98	62.03	52.04	65.98	61.12
2	Promoters and Promoter Group Shareholding**					
a)	Pledged / Encumbered					
	- Number of shares	18336000	19236000	20136000	18336000	20136000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.78	90.21	88.83	89.78	90.61
	- Percentage of shares (as a % of the total share capital of the company)	18.59	19.50	20.41	18.59	20.41
b)	Non - encumbered					
	- Number of shares	2087550	2087550	2532800	2087550	2087550
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	10.22	9.79	11.17	10.22	9.39
	- Percentage of shares (as a % of the total share capital of the company)	2.12	2.12	2.57	2.12	2.12
	PARTICULARS			3 months ended (30/09/2014)		
B	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter			0		
	Received during the quarter			12		
	Disposed of during the quarter			12		
	Remaining unresolved at the end of the quarter			0		

SEGMENT-WISE REVENUE AND RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2014 (Rs. In Lacs)

Particulars	Quarter ended 30 th September, 2014	Preceding 3 months ended 30 th June 2014	Corresponding Quarter ended 30 th September, 2013	Year to date Figures ended 30 th September, 2014	Nine Months ended 31st March 2014
Segment Revenue(Net)					
Pharmaceuticals & Trading Chemicals	-	23.51	256.00	23.51	264.50
Construction	-	-	-	-	-
Gross revenues	-	23.51	256.00	23.51	264.50
Segment Results					
Profit before tax and Interest					
Pharmaceuticals & Trading Chemicals	(12.11)	(9.48)	(81.07)	(21.59)	(795.40)
Construction	-	-	-	-	-
Total Segment Results	(12.11)	(9.48)	(81.07)	(21.59)	(795.40)
Less : Finance cost	0.15	0.10	0.38	0.25	18.27
Add : Net unallocable Income	-	-	26.78	-	92.09
Total Profit before Tax	(12.26)	(9.58)	(54.68)	(21.84)	(721.58)
Segment Capital Employed (Segment Assets Less Segment Liabilities)					
Pharmaceuticals & Trading Chemicals	1,632.78	1,454.80	2,761.11	1,632.78	(1,993.10)
Construction	249.22	498.22	888.22	249.22	838.21
Unallocated Assets/(Liabilities)	(5,364.02)	(5,422.77)	(6,442.63)	(5,364.02)	(2,305.29)
Total Capital Employed	(3,482.02)	(3,469.76)	(2,793.30)	(3,482.02)	(3,460.18)

1. Statement of Assets and Liabilities

Particulars	As at half year ended 30/09/2014 (Audited)	As at Previous Year ended 31/03/2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Fund		
(a) Share Capital	9,865.69	9,865.69
(b) Reserves and Surplus	(13,347.71)	(13,325.87)
(c) Money Received against share warrants	-	-
Sub-total - Shareholders' fund	(3,482.02)	(3,460.18)
2 Non Current Liabilities		
(a) Long Term Borrowings	7,487.22	67.91
Sub-total - Non Current Liabilities	7,487.22	67.91
3 Current Liabilities		
(a) Short Term Borrowings	170.32	8,502.56
(b) Trade Payables	2,118.12	2,088.88
(c) Other Current Liabilities	168.77	167.00
(d) Short Term Provisions	50.40	49.41
Sub-total - Current Liabilities	2,507.61	10,807.86
TOTAL - EQUITY AND LIABILITIES	6,512.81	7,415.59
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	3,156.82	3,156.82
(b) Non-Current Investments	459.29	459.29
Sub-total - Non Current Assets	3,616.11	3,616.11
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	107.22	107.22
(c) Trade Receivables	24.48	832.20
(d) Cash and cash equivalents	13.76	13.58
(e) Short Term Loans and Advances	1,224.99	2,021.38
(f) Other Current Assets	1,526.24	825.10
Sub-total - Current Assets	2,896.69	3,799.48
TOTAL - ASSETS	6,512.81	7,415.59

NOTES :

- Company's accounts with State Bank of India, State Bank of Paliada and SICOM Ltd have been classified as NPA by respective institution, hence the Company has not provided interest.
- State Bank of India has taken physical possession of the company's factory & its all assets located at Plot no.663 in the Panoli Industrial Estate, Ankleshwar, Dist. Bharuch, Gujarat and also at Plot no.322/B situated at Panoli Industrial Estate, Taluka Ankleshwar, District Bharuch, Gujarat U/s 14(1) of SARFAESI Act, 2002 on 04.02.2014. Depreciation on the factory assets are not charged from 04.02.2014.
- During the quarter company's manufacturing Unit at Ankleshwar continued to remain closed.
- Company has changed its closure of financial year from 30th June to 31st March of every year from the previous financial year.
- Company is yet to transfer unclaimed dividends outstanding for a period of more than 7 years aggregating to Rs. 3.28 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.
- Investment includes investment in Actgen Pharma Private Limited aggregating to Rs. 441 Lacs representing 49% of its share capital. Investment is shown at cost. However, Actgen Pharma Private Limited had accumulated losses more than its share capital.
- 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.
- Loans declared as NPA has been classified as Long term during the year due to uncertainty of repayment schedule.
- The Loans & Advances of the Company is exceeding the limit specified under Section 186 of the Companies Act, 2013. However, the Company is in process of taking necessary approval from the shareholders through the Postal Ballot as required under the said Act.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th Nov, 2014.
- 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.
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Place : Mumbai
Date : 14th November, 2014
Kantilal M Hiran
Managing Director