

HEMO ORGANIC LIMITED

(Formally Named as Dinesh Allorga Limited)

CIN : L24231GJ1992PLCO18224 ***** website : www.hemoorganicltd.com ***** Mo. No. 94260 75525

Regd. Office : 8-A, Gulnar, Chinar-Gulnar Apts., V. V. Nagar Road, Anand-388 001

Factory : At & Po. LUNEJ-388620, Ta. Khambhat, Di. Anand (Gujarat)

Date: October 14, 2017

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

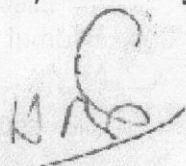
Sub: Submission of Annual Report for FY 2016-17
Ref: Amrapali Fincap Limited (Security ID/Code: AMRAFIN/539265)

With reference to captioned subject, and pursuant to Regulation 34 of SEBI (LODR) Regulation 2015, we hereby submit the Hon'able Stock Exchange 25th Annual Report of our Company.

Kindly disseminate the same on your website and oblige us.

Thanking you

For, **Hemo Organic Limited**



Dr. Dinesh Patel
Chairman and Managing Director
DIN 00481641





HEMO ORGANIC LIMITED

(FORMALLY NAMED DINESH ALLORGA LTD.)

25TH ANNUAL REPORT 2016-2017

Registered Office

**8-A, Gulnar, Chinar - Gulnar Appartment,
Anand-V.V.Nagar Road,
Anand - 388 001 (Gujarat)**

Factory

**Lunej - 388 620. Ta - Khambhat,
Dist- Anand. Gujarat.**

Corporate Information

Hemo Organic Limited

CIN: L24231GJ1992PLC018224

Board of Directors	:	Dr. Dineshbhai S. Patel <i>Chairman and Managing Director</i>
		Mrs. Sonal D. Patel Director
		Mr. Pankaj R. Patel Director
		Mr. Krushanakant R. Patel Director
		Mrs. Kinnari S. Patel Director
Statutory Auditors	:	M/s. M A A K & Associates Chartered Accountants 5, 1st Floor, Devashish Complex, Nr. Bavarchi Rest, Off. C.G. Road, Ahmedabad – 380 006.
Secretarial Auditor	:	Mrs Ankita Patel Practicing Company Secretary
Bankers	:	State Bank of India
Registered Office	:	8-A, Gulnar, Chinar-Gulnar Appartment Anand- V.V.Nagar Road, Anand 388 001 (Gujarat)
Works	:	At & Post: Lunej 388620 Ta: Khambhat Dist. Anand Gujarat

Registrar & Share Transfer Agent
MCS Share Transfer Agent Limited
88 Sampatrao Colony, First Floor Nilam Apartment,
Above Chappanbhog Sweet, Alkapuri, Vadodara 390007.
Tel: 0265-2314757 Fax: 0265-2341639
Email: mcsLtdbaroda@gmail.com Web: www.mcsregistrars.com

NOTICE

NOTICE is hereby given that the Twenty-Fifth (25th) ANNUAL GENERAL MEETING (AGM) of the Members of **HEMO ORGANIC LIMITED** will be held on Saturday, 30th September, 2017 at 11.00 a.m. at 8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road, Anand – 388 001, Gujarat, to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2017, together with report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Kinnariben Patel holding (DIN 02889405) who retires by rotation and, being eligible, offers herself for re-appointment.
3. To Re-appointment of Statutory Auditor and to fix their remuneration and in this regard to, consider and if thought fit, to pass with or without modification(s) the following resolution as a

Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, M/s. M A A K & Associates, Chartered Accountants (FRN: 135024W) be and are hereby appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of this 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting to be held in the calendar year 2021, subject to ratification of appointment at every subsequent Annual General Meeting to be held after 25th Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

Special Business:

4. Reduction of Issued, Subscribed and Paid-Up Capital of the Company and consequent to which, to approve the Consolidation of Equity Shares and in this regard to, consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 66 read with Section 61 of Companies Act, 2013 (including any statutory modification or re-enactment thereof) and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016, Memorandum and Articles of Association of the Company and subject to the listing approval of BSE Limited (hereinafter referred to as the “Stock Exchange” or “Exchange”) and subject to confirmation by the National Company Law Tribunal, Principal Bench, Ahmedabad and such other approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate Governmental authorities, departments, offices, institutions, bodies, agencies and third parties, and such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed by the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to mean and include one or more committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the approval of the members of the Company be and is hereby accorded to

- 1) the proposal to reduce the issued, subscribed and paid-up share capital of the Company from Rs. 3,46,59,000/- (Rupees Three Crore Forty Six Lakh Fifty Nine Thousands only) comprising of 34,65,900 (Thirty Four Lakh Sixty Five Thousands Nine Hundred only) equity shares of Rs. 10/- (Rupees Ten only) to Rs. 69,31,800 (Rupees Sixty Nine Lakh Thirty One Thousands Eight Hundred only) comprising of 34,65,900 (Thirty Four Lakh Sixty Five Thousands Nine Hundred only) equity shares of Rs. 2/- each (Rupees two only) by cancelling Rs. 8/- (Rupees Eight only) from each fully paid up Equity Shares of Rs. 10/- (Rupees Ten only) of the Company aggregating to Rs. 2,77,27,200/- (Rupees Two Crore Seventy Seven Lakh Seventy Seven Thousands Two Hundred only);

- 2) create the "Capital Restructuring Account" out of the reduction of share capital which shall be adjusted against the accumulated losses of the Company as outstanding on June 30, 2016;
- 3) consolidate the issued, subscribed and paid-up share capital of the Company, after reduction in aforesaid manner, in 1 Equity Share of face value of Rs. 10/- for each 5 Equity Shares of face value of Rs. 2/- each i.e. 34,65,900 (Thirty Four Lakh Sixty Five Thousands Nine Hundred only) equity shares of Rs. 2/- each (Rupees two only) in to 6,93,180 Equity Shares of Rs. 10/- each and issue and allot the consolidated equity shares to the Members of the Company, whose name appears on the Register of Members as on the record date, as may be decided by the Board;
- 4) Issue and allot to Directors or Officer of the Company, fractional Equity Shares arise due to reduction of issued, subscribed and paid-up share capital and thereafter consolidating Equity Shares in aforesaid manner, who shall hold such shares in trust, on behalf of all such Members who is entitled to such fractional balances, AND THAT the such Director or officer of the Company shall be bound by the express understanding to cause the sale of such shares by a Committee of the Board of Directors, acting in trust on behalf of the Members entitled to the fractional shares, and such sale of shares in the market shall be made by the Committee of the Board of Directors at such time(s), at such price(s) and to such person or persons, as the Committee of the Board of Directors may deem fit and the net sale proceeds be deposited with the Company and distributed to members, who entitled to fractional shares, in proportion to their respective fractional shares, after deduction there from the expenses incurred in connection with the sale;
- 5) Effect change in the holding of Equity shares of the Members in Dematerialize form and/or cancel the existing Equity share certificates and issue fresh share certificates to the shareholders as per the their entitlements at their registered address.

"RESOLVED FURTHER THAT Dr. Dinesh Patel, Chairman and Managing Director of the Company be and is hereby authorized to take all necessary steps for effecting the reduction of capital of the Company, including but not limited to;

- 1) To appoint advocate(s) for filing and representing the Company before the National Company Law Tribunal, Principal Bench, Ahmedabad and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the National Company Law Tribunal, Principal Bench, Ahmedabad and/or such other authorities courts and all such other documents as may be required for and on behalf of the Company;
- 2) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of Reduction of Capital and thereafter consolidation of Equity Shares as aforesaid;
- 3) To make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Hon'ble Bench of National Company Law Tribunal, Ahmedabad and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble National Company Law Tribunal, Ahmedabad and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble National Company Law Tribunal, Ahmedabad and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Reduction of Capital and thereafter consolidation of Equity shares into effect;
- 4) To do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the

- purpose of giving effect to the Reduction of Capital and thereafter consolidation of Equity shares;
- 5) To accept service of notices or other processes which may be issued in connection with the matter aforesaid;
 - 6) To produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat;
 - 7) To make, prepare any applications, petitions, appeals and judges summons before any Court, Tribunal or Authorities;
 - 8) To file, submit with the Registrar of Companies, Regional Director, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same;
 - 9) To do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide the above to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and
 - 10) more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution."

"FURTHER RESOLVED THAT the Scheme providing for Reduction of Capital of the Company and thereafter consolidation of Equity Shares, as submitted to the Stock Exchange and as revised upon the observations by Securities and Exchange Board of India, be and is hereby approved."

"FURTHER RESOLVED THAT a copy of this resolution and/or scheme be submitted to the concerned authorities duly certified by the Chairman and Managing Director of the Company."

Registered Office

8-A, Gulnar, Chinar Gulnar Appartment,
V V Nagar Road,
Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2017

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

NOTES:

1. Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 forms part of this notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

3. Members/Proxies are requested to bring their Attendance slip/proxy form duly filled and signed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send in advance a duly certified copy of the board resolution/power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
6. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2017 to Saturday, September 30, 2017 (both days inclusive) and same will be re-opened from Sunday, October 01, 2017 onwards.
7. The route map showing directions to reach the venue of the twenty-fifth AGM is provided on the website of the Company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. **The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, MCS Share Transfer Agent Limited (MSTAL). Members are further requested to update their current signature in PSIPL system. The Performa of updation of Shareholder information is provided at the end of Annual Report.**
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.

11. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to MSTAL.
12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact MSTAL for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to MSTAL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the MSTAL. Members holding shares in physical form may submit the same to PSIPL. Members holding shares in electronic form may submit the same to their respective depository participant.
15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and MSTAL to enable us to send you the communications via email.
16. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company’s website viz. www.hemoorganiclimited.com.
17. The Company has not declared any dividend. Further, the Company does not have any unpaid or unclaimed dividend amount outstanding as on the closure of financial year 2016-17. Therefore, the Company is not required to upload the details of Unpaid and unclaimed dividend amounts. Further, during the year, the Company has not transferred any amount to fund established under Section 125 of the Companies Act, 2013.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
20. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
21. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.
22. The remote e-voting period commences on Wednesday, September 27, 2017 (09:00 a.m.) and ends on Friday, September 29, 2017 (05:00 p.m.). During these period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Friday, September 22, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, September 22, 2017.
24. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Friday, September 22, 2017 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
25. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
26. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (Membership No. ACS 26458 COP 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
28. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
29. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.hemoorganiclimited.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
30. The procedure and instructions for remote e-voting are, as follows:
 - Step 1. Open your web browser during the voting period and log on to the e-voting website: www.evotingindia.com
 - Step 2. Now click on "Shareholders" to cast your votes.
 - Step 3. Now, fill up the following details in the appropriate boxes:

User-ID:

 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in physical form should enter the Folio Number registered with the Company.
 - Step 4. Next, enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to then your existing password is to be used.
 - Step 5. If you are a first time user follow the steps given below:

For members holding shares in demat form and physical form:
PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department
Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is RameshKumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB# Enter the Date of Birth as recorded in dd/mm/yyyy format.
Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat Bank account or the Company records for the said folio.
If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column.
#Please enter the DOB or dividend bank details in order to login.
 - Step 6. After entering these details appropriately, click on "SUBMIT" tab.
 - Step 7. Members holding shares in physical form will then directly reach the Company selection screen. However, first time user holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that

the Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- Step 8. If Demat account holder has forgotten the changed password then Enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the System.
- Step 9. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- Step 10. Click on EVSN of the Company to vote.
- Step 11. On the voting page, you will see Resolution Description and against the same, the option "YES/NO" for voting. Select the relevant option as desired YES or NO and click to submit.
- Step 12. Click on the resolution file link if you wish to view the entire Notice.
- Step 13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- Step 14. You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- Step 15. Instructions for Non – Individual Members and Custodians:
- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - A scan copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website of the Company and on the website of CDSL i.e www.cdslindia.com within three days of the passing of the Resolutions at the 25th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

CONTACT DETAILS:

Company	Hemo Organic Limited Regd. Off: 8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road, Anand - 388001, Gujarat. Email ID: drdineshpatel@rediffmail.com
Registrar and Share Transfer Agent	MCS Share Transfer Agent Limited Regd. Off: 10, Aaram Apartment, 12, Sampatrao Coony, B/h. Laxmi Hall, Alkapuri, Vadodara 390007. Tel: 0265-2314757 Email ID: mcsitdbaroda@gmail.com
e-Voting Agency	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Phone : 022-22723333/8588
Scrutinizer	CS Anand Lavingia Practising Company Secretary E-Mail ID: krishivadvisory@gmail.com

By Order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand
Date: September 4, 2017

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

ANNEXURE TO ITEMS 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forth coming Annual General Meeting
(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Kinnariben Patel
Date of Birth	17.07.1974
Nationality	Indian
Date of Appointment on Board	01.07.1994
Qualification	BA PASS from MS University
Shareholding	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	No Directorships held in other Companies
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

In terms of the provisions of Section 139 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes that the Company has to comply with these provisions within three years from the commencement of the Act

The company have received consent from statutory Auditors M/s. M A A K & Associates, Chartered Accountants (FRN: 135024W) to act as statutory auditors of the company along with the eligibility to act the same. The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Ordinary Resolution appointing M/s. M A A K & Associates, Chartered Accountants (FRN: 135024W) as statutory auditors from the conclusion of this Annual General Meeting till the Conclusion of sixth Annual General Meeting to be held in the year 2022. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Item No. 4

As on June 30, 2016, the accumulated loss of the company is around Rs. 3,01,32,608/-. The Board of Directors has proposed to reduce the share capital of the Company by Rs. 2,77,27,200/- (Rupees Two Crore Seventy Seven Lakh Twenty Seven Thousand Two Hundred Only) which amount to 80% of reduction of capital of the Company. This set off of issued, subscribed and paid-up capital of the Company against the accumulated loss will give fresh lease of life to the Companies, modernization process and new business ideology which includes enlargement of its object at a later period. The brief details including silent features of the scheme of Reduction of capital are provided below;

1. Definitions:

- 1.1. **"Act"** means the Companies Act, 1956 and/or Companies Act, 2013, as applicable, and the rules and regulations made there under and will include any statutory modifications, re-enactment and/or amendments thereof time to time.
- 1.2. **"Accumulated Losses"** means and include the total amount shown under the head "Profit and Loss Account" as appearing in the audited balance sheet of the Company as at June 30, 2016.
- 1.3. **"Board"** means Board of Directors of the Hemo Organic Limited.
- 1.4. **"Company"** means "Hemo Organic Limited".
- 1.5. **"Court" Or "High Court"** means the Hon'ble High Court of Gujarat at Ahmedabad and shall include the National Company Law Tribunal as Applicable.
- 1.6. **"Capital Restructuring Account"** means the special account created by transferring amount from the Paid up Equity Share Capital of the Company for the purpose of this Scheme and to be utilized for writing off Accumulated Losses of the Company in accordance with Clause 5 of the Scheme.
- 1.7. **"Effective Date"** means the date on which the present Scheme is sanctioned by the Hon'ble High Court of Gujarat at Ahmedabad or National Company Law Tribunal as applicable.
- 1.8. **"Equity Shares"** means 34,65,900 fully paid equity shares of Rs. 10/- each issued by the Company till the effective date and post effective date, number of fully paid up Equity shares will be reduced.
- 1.9. **"Financial Statements"** would include standalone quarterly / annual accounts of the Company (including balance sheet, cash flow statements and profit and loss account) and other

financials published along with annual accounts, and quarterly/public reported financial statements of the Company.

- 1.10. **"Record Date"** means the date(s) to be decided by the Board of Directors or a committee for the purpose of giving effect to the orders of the Hon'ble High Court or National Company Law Tribunal sanctioning the Scheme.
- 1.11. **"This Scheme" or "The Scheme" or "Scheme"** means this Scheme of Arrangement for restructuring of capital as provided herein its present form or with such alterations/modifications as may be approved or imposed or directed by any of the Regulatory Authorities and may be approved by Hon'ble High Court or National Company Law Tribunal .
- 1.12. **"Shareholder"** means a person holding Equity Shares, who is registered as a member in the Register of Members of the Company.
- 1.13. **"Stock Exchange"** means BSE Limited, the stock exchange on which the shares of the Company are listed.

2. Capital Structure of the Company as on March 31, 2016

Particulars	Amount in Rs.
Authorized	
3500000 Equity Shares of Rs 10/- each	3,50,00,000/-
Issued	
3465900 Equity shares of Rs 10/- each fully paid up	3,46,59,000/-
Subscribed	
3465900 Equity shares of Rs 10/- each fully paid up	3,46,59,000/-
Paid-up	
3465900 Equity shares of Rs 10/- each fully paid up	3,46,59,000/-

3. Purposes & Rationale for the Reduction of Capital:

The Reduction of capital of the company is necessary because:

- A. Since writing off losses has become inevitable for growth of the Company and its shareholders, the Company is now proposing to undertake a financial restructuring exercise whereby the Company would create a "Capital Restructuring Account" from its paid up Equity Share capital whereby the Company would write off Part of its debit balance of Profit and Loss Account.
- B. The reduction of capital in the manner proposed would enable the Company to have a rational capital structure which is commensurate with its remaining business and assets.
- C. The financial restructuring will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true shareholders value.
- D. The restructuring will also not cause any prejudice to the creditors of the Company. For sake of clarity, it is specified that the reduction in Share Capital involves the cancellation of paid up capital which is lost or is unrepresented by available assets. The Creditors of the Company are in no way affected by the proposed restructuring by way of the reduction of capital as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement is contemplated with the creditors. Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.
- E. There is no cash outflow from the Company and hence the proposed reduction will be for the benefit of the Company and its shareholders, creditors and all concerned as a whole.
- F. Accordingly, The Board of Directors of the Company at their meeting held on June 2, 2016 has considered necessary to carry out financial restructuring so as to show a true and fair view of the Balance sheet and operate with a leaner base Balance Sheet.

4. Reduction of Paid Up Capital against Accumulated Losses:

On the effective date and after securing necessary approvals and permissions, the accumulated losses of Rs. 2,77,27,200/- (Rupees Two Crore Seventy Seven Lakh Twenty Seven Thousand Two Hundred Only) of the Company out of total accumulated Loss of around Rs. 3,01,32,608/- be set off against the issued, subscribed and paid up capital of the Company of Rs. 3,46,59,000/- (Rupees Three Crore forty six lakh fifty nine thousand Only).

5. Consolidation of Equity Shares after reduction of Capital:

As an integral part of the Scheme, it has been provided that the Equity Shares of the Company, after reduction of Capital, will be consolidated in 1 Equity Share of Rs. 10/- each for each 5 Equity Shares of Rs. 2/- each.

The Paid up Capital of the Company after reduction and Consolidation will be as follows;

Before Reduction

Particulars	Total No. of Shares	Face Value (in Rs.)	Total Paid Up Capital (In Rs.)
Fully Paid Up	3465900	10/-	3,46,59,000/-
Total	3465900		3,46,59,000/-

After Reduction

Particulars	Total No. of Shares	Face Value (in Rs.)	Total Paid Up Capital (In Rs.)
Fully Paid Up	3465900	2/-	69,31,800/-

After Consolidation

Particulars	Total No. of Shares	Face Value (in Rs.)	Total Paid Up Capital (In Rs.)
Fully Paid Up	693180	10/-	69,31,800/-

6. Fractional Shares on Account of Reduction of Capital:

In case any equity shareholders' holding in Hemo Organic Limited is such that the equity shareholder become entitled to a fraction of an equity share upon scheme become effective, the board of Directors of Hemo Organic Limited shall be empowered to consolidate all such fractional balances into full shares and the resultant shares(s) shall be issued and allotted to the director or officer of Hemo Organic Limited to be held in trust on behalf of all such members who held such fractional balances. Such director or officer of Hemo Organic Limited, who is allotted such consolidated shares, shall be bound by the express understanding to cause the sale of such shares by a committee of Directors, acting in trust on behalf of the members entitled to the fractional balances. Such sale of shares in the market shall be made by the committee of Directors at such time(s), at such price (s) and to such person or persons, as the committee of Directors may deem fit and the net sale proceeds deposited with Hemo Organic Limited shall be distributed by Hemo Organic Limited to the members (as on the Record Date) in proportion to their respective fractional balances, after deduction there from the expenses incurred in connection with the sale.

7. Cancellation of Shares

Up on this reduction becoming finally effective, all the shareholders, if so required by the Company, shall surrender their share certificates for cancellation thereof. Notwithstanding anything to the contrary, upon the issue of the new share certificates in the Company to the Shareholders whose names shall appear in the Register of Members of the Company on such Record Date fixed as aforesaid post reduction of capital, the old share certificates held by them in the Company shall be

deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date. The Company may instead of requiring the surrender of the old share certificates, as above, directly issue and dispatch the new share certificates of the Company in lieu thereof. In the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as a consequence of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the Depository Accounts of the shareholders.

8. Pre and Post Shareholding Pattern

Shareholding pattern	Pre Reduction		Post Reduction (After Consolidation)	
	No. of shares	% of holding	No. of Shares	% of holding
Promoter	583940	16.85	116788	16.85
Public	2881960	83.15	576392	83.15
Custodian	Nil	Nil	Nil	Nil
TOTAL	3465900	100.00	693180	100.00

9. Pending Convertible Warrants in to Equity Shares

There were no convertible warrants in to equity shares pending for allotment in the company.

10. Partly Paid Up Shares

The company does not have any partly paid up shares as on date.

11. Designated Stock Exchange

BSE Limited is the designated Stock Exchange as per the SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015

12. Modifications, Amendments to the Scheme:

- 12.1. The Company through their Board of Directors may consent on behalf of all persons concerned to any modifications or amendments of this Scheme or to any conditions which the Court and/or any other authorities under law may deem fit to approve of or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting this Scheme into effect.
- 12.2. However no modifications and / or amendments to the Scheme can be carried out or effected by the Board of Directors without approval of requisite authority/the Court.
- 12.3. For the purpose of giving effect to this Scheme or to any modifications thereof, the Directors of the Company are authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.
- 12.4. The Company shall take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

13. Change of Management

There will be no change of Management or shareholding of the promoters on accounts of Reduction of capital.

14. Creditor's

The Company has not availed any financial facility from any BANK or FII.

15. Scheme conditional upon Approvals / Sanctions

This Scheme is specifically conditional upon and subject to:

- 15.1. The approval of the reduction of capital by the requisite majority of such Classes of persons of Company as may be constructed as per Section 66 of the Companies Act, 2013 (Section 100 –

104 of the Companies Act, 1956) of the said Act for calling meetings and necessary resolutions being passed under the Act for the purpose.

15.2. The sanctions of the National Company Tribunal will be obtained under Section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956, as applicable) and other applicable provisions of the Act, on behalf of the Company.

15.3. Pursuant to this Scheme, the Company shall file the requisite forms with the Registrar of Companies and other statutory authorities, in due course.

16. Effective Date of the Scheme:

This reduction of capital although to come into operation from Appointed Date shall not come into effect until the last of the following dates viz.:

16.1. The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and/or orders as are hereinabove referred to have been obtained or passed; and

16.2. The date on which all necessary certified copies of the order under section 66 of the Companies Act, 2013 or Section 100 – 104 of the Companies Act, 1956 of the Act are duly filed with the Registrar of Companies and such date shall be referred to as Effective Date for the purpose of the Scheme.

17. Application to the National Company Law Tribunal

The Company shall make all applications/petitions under Section 66 of the Companies Act, 2013 or Section 100-104 of the Companies Act, 1956, whatever applicable and other applicable provisions of the Act to the National Company Law Tribunal at Ahmedabad for sanctioning of this Reduction of Capital of the Company and obtain all approvals as may be required under law.

18. Statutory Compliances

Pursuant to this Scheme of reduction, the Company shall file the requisite forms with the Registrar of Companies, Stock Exchanges, SEBI & other Statutory and other authorities.

The Board recommends the reduction of capital. The Directors are interested to extent of their shareholding just like any other shareholder. The Company is only listed at BSE Limited. As on date the Ministry of Corporate Affairs has notified the Applicability of Section 66 of the Companies Act, 2013 and hence the same will be applicable to this reduction of capital and the rules framed there under. The Company shall make all applications/petitions under Section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) and other applicable provisions of the Act to the National Company Law Tribunal at Ahmedabad, Gujarat for sanctioning of this Scheme under the Provisions of Act and obtain all approvals as may be required under law.

Further, the Company has submitted the scheme of Reduction of Paid up Capital of the Company with BSE Limited and received Observation Letter from BSE Limited on January 16, 2017. The Observation Letter of BSE Limited and complaint report as submitted to the Stock Exchange have been attached herewith and also uploaded on the website of the Company at www.hemoorganic.com.

Since there is no change in the shareholding pattern of the Company pursuant to the scheme, the requirement of obtaining valuation of assets/shares by the values is not applicable and hence the Fairness opinion of the Merchant Banker on valuation of Report has not been obtained by the Company.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in Item No. 1 of the notice of the this EoGM under Section 66 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

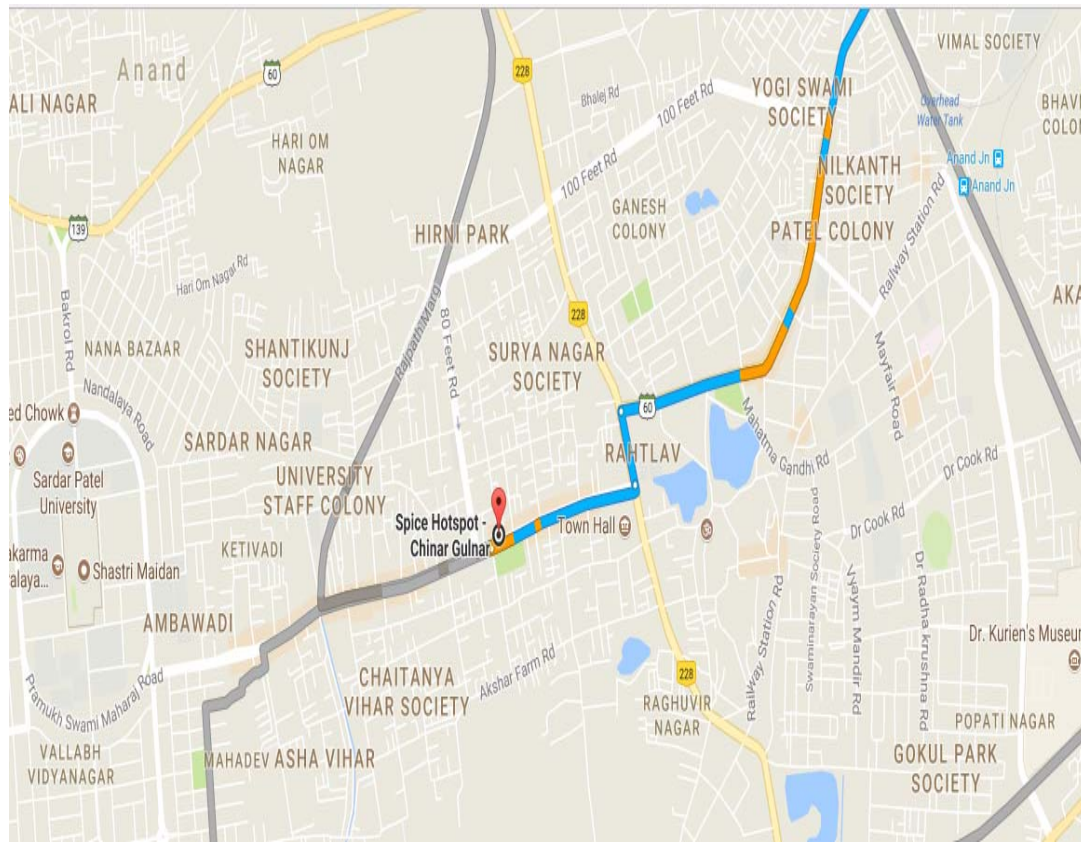
None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

By Order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand
Date: September 4, 2017

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Route map to the venue of Annual General Meeting



Directors' Report

To the Member(s),

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or 'HEMO'), along with the audited financial statements, for the financial year ended March 31, 2017.

1. FINANCIAL RESULTS:

(Amount in Rupees)

Particulars	Standalone	
	F.Y. 2016-17	F.Y. 2015-16
Sales	59,84,164	11,09,676
Other Income	60	17216
Total Income	59,84,224	11,26,892
Profit Before Depreciation & Tax (PBDT)	(786323)	(1754040)
Less: Depreciation	0	607152
Add: Extra Ordinary item	-	-
Profit Before Taxation (PBT)	(786323)	(1146888)
Less: Taxation (all Taxes)	-	-
Exceptional Items : Loss on Sale of fixed Assets	-	(8112804)
Profit on sale of fixed assets	-	1031666
Profit After Taxation (PAT)	(786323)	(8228026)

2. Overview of Financial Performance:

The Company is having a positive attitude over the business and is focusing on to reduce the previous year's losses. As compared to previous year Turnover of Rs 11,09,676 ,the company has booked turnover of Rs 59,84,224 in current year , the Company

3. Dividend

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2017-18 (Previous year - Nil).

4. Change in Nature of Business:

There were no material changes in the nature of business of the Company during the year under review.

5. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**Constitution of Board:**

The Board of the Company comprises of five Directors out of which two is Promoter Executive Director, one is Non-Promoter Non-Executive Director and rest of the Directors is Non-Promoter Non-Executive Independent Directors. As on the date of this report, the Board comprises following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term & designation	Total Directors hip	No. of Committee [^]		No. of Shares held as on March 31, 2017
				in which Director is Members	in which Director is Chairman	
Mr. Dineshbhai Shanabhai Patel	Managing Director (Promoter)	August 28, 1992	1	-	1	5,36,940 Equity Shares
Ms. Sonalben Patel	Executive Director	July 01, 1994	1	1	-	47,000 Equity Shares
Ms. Kinnariben Patel	Non - Executive Director	July 20, 2006	1	-	-	-
Mr. Krushnakant	Independent	Septemb	1	0	2	-

Rameshbhai Patel	Director	er 30, 2006				
Mr. Pankaj Rameshbhai Patel	Independent Director	July 20, 2006	1	1	1	-

^ Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

The composition of Board complies with the requirements of the Companies Act, 2013 ("The Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Board Meetings:

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 8 (Eight) times, viz May 24, 2016, June 02, 2016, August 04, 2016, August 22, 2016, September 05, 2016, November 14, 2016, February 14, 2017 and March 31, 2017. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Mr. Dineshbhai Patel	Ms. Sonalben Patel	Ms. Kinnariben Patel	Mr. Krushnakant Patel	Mr. Pankaj Rameshbhai Patel
No. of Board Meeting held	8	8	8	8	8
No. of Board Meeting attended	8	8	8	8	8
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes
Presence at the previous EGM held on March 17, 2017	Yes	Yes	Yes	Yes	Yes

The Independent Directors of the Company has met on March 31, 2017, inter alia, to evaluate the performance of Non-Independent Directors, Board as a whole and performance of Chairman of the Company.

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on March 31, 2017 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.hemoorganiclimited.com.

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

Information on Directorate:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Ms. Kinnariben Patel, retires by rotation at the ensuing annual general meeting. She, being

eligible, has offered herself for re-appointment as being eligible to be reappointed. The Board of Directors recommends her appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/re-appointment as Director are also provided in **ANNEXURE TO ITEMS 2 OF THE NOTICE** convening the annual general meeting.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company. Further, none of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Dineshbhai Patel who is acting as Managing Director of the Company.

Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2017 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD:

The Board of Directors, in line with the requirement of the act and listing regulations, has formed various committees, details of which are given hereunder.

A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. The Audit Committee met 5 (Five) times during the financial year 2016-17 on May 24, 2016, August 04, 2016, November 14, 2016, and February 14, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Number of meetings during the financial year 2016 -17	
		Held	Attended
Mr. Pankaj R.Patel	Chairman	5	5
Mrs. Sonal D. Patel	Member	5	5
Mr. Krushankant R. Patel	Member	5	5

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires.

Mr. Pankaj R. Patel, the Chairman of the Committee had attended last Annual General Meeting of the Company held on September 30, 2016.

Recommendations of Audit Committee have been accepted by the Board of wherever/whenever given.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.hemoorganiclimited.com.

B. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 2 (Two) times viz on September 5, 2016, and March 31, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:	Designation	Number of meetings during the financial year 2016 -17	
		Held	Attended
Mr. Krushankant R. Patel	Chairman	2	2
Mr. Pankaj R.Patel	Member	2	2
Mrs. Sonal D. Patel	Member	2	2

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

Key points of the Nomination and Remuneration Policy are;**a. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel:**

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

b. Policy on remuneration of Director, KMP and Senior Management Personnel:

The Company's remuneration policy is driven by the success and performance of Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them with adequate compensation so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Company follows mixed of fixed pay, benefits and performance based variable pay. The Company pays remuneration by way of salary, benefits, perquisites and allowance. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.hemoorganiclimited.com.

Remuneration of Directors:

The details of remuneration disclosed during the financial year 2016-17 is provided in Form MGT-9 which is the part of this report.

C. Stakeholders' Grievances and Relationship Committee:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times on May 24, 2016, August 4, 2016, November 14, 2016 and February 14, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Number of meetings during the financial year 2016 -17	
		Held	Attended
Mr. Dinesh S. Patel	Chairman	4	4
Mr. Krushankant R. Patel	Member	4	4
Mr. Pankaj R. Patel	Member	4	4

During the financial year 2016-17, the Company has not received any complaint from investor. Further, there was no complaint pending for resolved at the end of financial year 2016-17.

6. PUBLIC DEPOSIT:

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2017.

7. SHARE CAPITAL:

The Paid up Equity Share Capital as at March 31, 2017 stood at Rs. 346.59 Lakh. During the year under review, the Company has not issued any Share Capital.

8. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

9. TRANSACTIONS WITH RELATED PARTIES:

During the financial year 2016-17, the Company has not entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, hence no disclosure is required for the same

10. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The details on Internal Financial Control and their adequacy are provided in Management Discussion and Analysis Report.

11. MATERIAL CHANGES AND COMMITMENT:

There has been no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

12. DISCLOSURE OF REMUNERATION:

The information required under section 197 of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as an **Annexure –**

13. EXTRACT OF ANNUAL RETURN:

As provided under section 92(3) of the Act, the extract of annual return is given in **Annexure – 2** in the prescribed Form MGT-9, which forms part of this report.

14. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

15. RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

16. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

There was no energy conservation, technology absorption and foreign exchange earnings and outgo

17. CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

18. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the Listing Regulations, is presented in a separate section forming part of this Annual Report.

19. STATUTORY AUDITOR & THEIR REPORT:

M/s. M A A K & Associates, Chartered Accountants (FRN: 135024W) is acting as Statutory Auditor of the Company. The Members of the Company had, in its last Annual General Meeting held on September 30, 2016, appointed M/s. M A A K & Associates, Chartered Accountants to hold office from the conclusion of 24th Annual General Meeting till the conclusion of 25th Annual General Meeting of the Company to be held in the year 2017.

The Auditors' Report for financial year 2016-17 is self-explanatory and does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

20. REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

21. SECRETARIAL AUDITOR & THEIR REPORT:

The Company has appointed Mrs Ankita Patel Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the financial year 2016-17 is annexed to this report as an **Annexure – 3**.

The Secretarial Audit Report contains notations for non-appointment of Internal Auditor, Company Secretary and CFO. Further we are in process to find the proper candidate and appoint the same.

22. GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- i. Details relating to deposits covered under Chapter V of the Act;
- ii. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- iv. Annual Report and other compliances on Corporate Social Responsibility;
- v. There is no revision in the Board Report or Financial Statement;
- vi. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- vii. Information on subsidiary, associate and joint venture companies.

23. ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

By Order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand
Date: September 4, 2017

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Annexure – I

Particulars of Employees

(pursuant to Section 197(12) read with Rule 5(1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended)

**Disclosures pertaining to remuneration and other details as required under
Section 197(12) of the Companies Act, 2013 read with Rules made there under**

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration
1	Dr. Dinesh Patel	Managing Director	Remuneration	NA

*Dr. Dinesh Patel has drawn NIL salary

b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Percentage Increase over previous year
1.	Dr. Dinesh Patel	Managing Director	Remuneration	NA

c) The percentage increase in the median remuneration of employees in the financial year: The Company has not computed median remuneration in previous year there was no payout to Directors of the Company. Hence Median could not be computed.

d) The number of permanent employees on the rolls of the Company: 4 Employees

e) Average percentile increase in the Salaries of the Employees and Managerial Remuneration:

The Average salaries of the employees of the Company were decreased by 41.98%. Annual increments, if any, are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

By Order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand
Date: September 4, 2017

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	5,83,940	-	5,83,940	16.85	5,83,940	-	5,83,940	16.85	-
B. Public Share Holding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institution									
a) Bodies Corporate									
i. Indian	1,71,980	1,100	1,73,080	4.99	1,09,989	1,100	1,11,089	3.21	(1.79)
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh/2 lakh	9,06,250	9,66,410	11,16,010	32.20	10,85,738	1,90,860	12,76,598	36.83	4.63
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh/2 lakh	12,42,166	1,49,600	13,91,766	40.16	10,07,084	-	10,07,084	29.06	(11.10)
c) Others (specify)									
NRI	4,900	2,500	7,400	0.21	4,900	2,500	7,400	0.21	-
HUF	-	-	-	-	1,99,839	-	1,99,839	8.08	8.08
Clearing Members	1,93,704	-	1,93,704	5.59	2,79,950	-	2,79,950	8.08	2.49
Sub-Total (B)(2):	25,19,000	11,19,610	28,81,960	83.15	24,87,661	1,94,460	28,81,960	85.46	2.31
Total Public Shareholding (B) = (B)(1) + (B)(2)	25,19,000	11,19,610	28,81,960	83.15	24,87,661	1,94,460	28,81,960	85.46	2.31
C. Shares held by Custodian for GDRs & ADRs									
-----NA-----									
Grand Total (A+B+C)	31,02,940	11,19,610	34,65,900	100.00	30,71,601	1,94,460	34,65,900	102.31	2.31

ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			%change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / cumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumb ered to total shares	
1	DINESHBHAI SHANABHAI PATEL	536940	15.49	Nil	536940	15.49	Nil	Nil
2	SONALBEN DINESHBHAI PATEL	47000	1.36	Nil	47000	1.36	Nil	Nil
	TOTAL	583940	16.85	Nil	583940	16.85	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of share	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	583940	16.85	583940	16.85
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment / transfer /bonus/sweat equity etc)	No changes in Promoters shareholding during the year			
	At the End of the year	583940	16.85	583940	16.85

iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Name	Shareholding as at April 1, 2016		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase / Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
HETAL YOGESH PATEL	361,055	10.42	No change			361,055	10.42		
INDIAN CLEARING CORPORATION LIMITED	193,704	5.59	30-Sep-16	86,246.00	Market Buy	86,246	5.59	86,246	5.59
PATEL YOGESH SOMABHAI	170000	4.90	30-Sep-16	1,745.00	Market Buy	168,255	4.90	168,255	4.90
JYOTIBEN SOMABHAI PATEL	147174	4.25	30-Jun-16	2	Market Buy	147,176	4.25	147,576	4.26
			31-Mar-17	400	Market Buy	147,576	4.26		
BOI SHAREHOLDING LIMITED	86,246	2.49	30-Sep-16	(86,246)	Market Sell	-	-	-	-
BHAILAL DHAYABHAI PATEL	64236	1.85	30-Jun-16	(19,606)	Market Sell	44,630	1.29	-	-
			30-Sep-16	(44,630)	Market Sell	-	-		
SOMABHAI ISHWARDAS PATEL	58150	1.68	No change			58,150	1.68		
MOHAMMED FASIHUDDIN	52144	1.50	No change			52,144	1.50		
SONALBEN DINESHBHAI PATEL	47000	1.36	No change			47,000	1.36		
ASHOKBHAI NANJIBHAI PARMAR	32200	0.93	30-Jun-17	(44,630)		(44,630)	-	-	-
PATEL BHAILAL DAHYABHAI	0	-	30-Sep-16	48,171	Market Buy	48,171	1.39	59,188	1.71
	0	-	31-Dec-16	11,017	Market Buy	59,188	1.71		
			31-Mar-17	54,225	Market Buy	113,413			
KHUSHIBEN NILESH DARYANANI	0	-	30-Sep-16	-30684	Market Sell	30,684	0.89	30684	0.89
JATIN RAMESHBHAI SUTARIA	0	-		28,000	Market Buy	28,000	0.81	29,688	0.86
	0	-		4,038	Market Buy	32,038	0.92		
				(2,350)	Market Sell	29,688	0.86		

* Shareholding of Top ten shareholders is taken on the basis of quarterly benpose

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	DINESHBHAI SHANABHAI PATEL				
	At the beginning of the year	536940	15.49	536940	15.49
	At the end of the year	536940	15.49	536940	15.49
2	SONALBEN DINESHBHAI PATEL				
	At the beginning of the year	47000	1.36	47000	1.36
	At the end of the year	47000	1.36	47000	1.36
3	KRUSHNAKANT RAMESHBHAI PATEL				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
4	KINNARIBEN PATEL				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
5	PANKAJ RAMESHBHAI PATEL				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not	Nil	Nil	Nil	Nil

due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No	Particulars of Remuneration	Mr. D. S. Patel	Mrs. S. D. Patel	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Nil	300000	300000
2	Stock Option	Nil		Nil
3	Sweat Equity	Nil		Nil
4	Commission - as % of profit - Others, specify...	Nil		Nil
5	Others: Contribution to PF	Nil		Nil
	Total (A)	Nil		Nil
	Ceiling as per the Act	With in the Limit		

B. Remuneration to other directors:

NIL

VI. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

There is no such KMP

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There is no Penalty, Punishment or Compounding against Company , Director and Other officers in default

By Order of the Board of Directors
For, **Hemo Organic Limited**Place: Anand
Date: September 4, 2017**Dr. Dinesh Patel**
Chairman and Managing Director

Form MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
HEMO ORGANIC LIMITED
Regd. Office : 8-A Gulnar,
Chinar-Gulnar Apts,
V V Nagar,
Anand – 388 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HEMO ORGANIC LIMITED (formerly known as Dinesh Allorga Ltd.)** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2016, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March , 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules made thereunder, Regulations, guidelines etc. mentioned above.

Further company being engaged in the business of Manufacture of 'ayurvedic' or 'unani' pharmaceutical preparation, there are few specific applicable laws to the Company, which requires approvals or compliances under the respective laws, as list out in the **Annexure A**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- ii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Purva Sharegistry (India) Private Limited as Registrar & Share Transfer Agent as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (erstwhile "Listing Agreement" entered between the Company and BSE Limited).
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings; and

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

The Company has not complied with the provisions of section 203 of the Companies Act, 2013 with respect to Appointment of Company Secretary and Chief Financial Officer during the year under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that -

There were no special event has been occurred during the audit period except Extra Ordinary general Meeting held on March 17, 2017 for Reduction of Share capital.

Place: Ahmedabad

Date: September 04, 2017

Signature:

Name of Practicing Company Secretary: Ankita Patel

ACS No. : F8536

C P No. : 16497

Note: This Report is to be read with my letter of above date which is annexed as Annexure B and forms an integral part of this report.

Annexure A**List of major Specific Acts applicable to the Company**

1. Contract Labour (Regulation and Abolition) Act, 1970 & Rules there under
2. Employee Provident Fund and Miscellaneous Provisions Act, 1951 & Employees Provident Funds Scheme, 1952
3. Industrial Employment (Standing Orders) Act, 1946 & Rules there under
4. Maternity Benefit Act, 1961 & Rules there under
5. Minimum Wages Act, 1948 & Rules there under
6. Workmen's Compensation Act, 1923 & Rules there under
7. Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975
8. Payment of Gratuity Act and the Payment of Gratuity (Central) Rules, 1972
9. Payment of Wages Act, 1936 & Rules there under
10. The Employees' State Insurance Act, 1948
11. The Employees' State Insurance (General) Regulation, 1950
12. Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959 and the Employment Exchanges (Compulsory Notification of Vacancies) Rules, 1959
13. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
14. Labour Welfare Fund Act/Rules
15. Shops and Establishment Act/Rules
16. The Gujarat Labour Welfare Board under The Bombay Labour Welfare Fund Act, 1953
17. Environment Protection Act, 1986 and Environment (Protection) Rules, 1986
18. The Building & other construction workers (Regulation & Conditions of service) Act, 1996
19. Indian Contract Act, 1872
20. Transfer of Property Act, 1882
21. Negotiable Instrument Act, 1881
22. Arbitration & Conciliation Act, 1996
23. Trade Marks Act, 1999 under Intellectual Property Law
24. Gujarat Stamp Act, 1958
25. The Registration Act, 1908
26. The Gujarat Ownership Flats Act, 1973

Annexure B

To,
HEMO ORGANIC LIMITED

The Members,

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad

Signature:

Date: September 04, 2017

Name of Practicing Company Secretary: Ankita Patel

ACS No. : F8536

C P No. : 16497

Management Discussion and Analysis Report**INDUSTRY STRUCTURE AND DEVELOPMENTS-
FINANCIAL RESULTS:**

(Amount in Rupees)

Particulars	Standalone	
	F.Y. 2016-17	F.Y. 2015-16
Sales	59,84,164	11,09,676
Other Income	60	17216
Total Income	59,84,224	11,26,892
Profit Before Depreciation & Tax (PBDT)	(786323)	(1754040)
Less: Depreciation	0	607152
Add: Extra Ordinary item	-	-
Profit Before Taxation (PBT)	(786323)	(1146888)
Less: Taxation (all Taxes)	-	-
Exceptional Items : Loss on Sale of fixed Assets	-	(8112804)
Profit on sale of fixed assets	-	1031666
Profit After Taxation (PAT)	(786323)	(8228026)

Overview of Financial Performance:

The Company is having a positive attitude over the business and is focusing on to reduce the previous year's losses. As compared to previous year Turnover of Rs 11,09,676 ,the company has booked turnover of Rs 59,84,224 in current year , the Company

OPPORTUNITIES AND THREATS**Opportunities**

1. The Company is being managed by well experienced promoter with positive attribute to strive for challenges for future
2. Trading activities has turned out to be fruitful and there is a good scope of future growth and profitability.

Threats

1. Competition
2. Future uncertain Factors

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an efficient system of internal controls for achieving the following business objectives of the company: Efficiency of operations

- a. Protection of resources
- b. Accuracy and promptness of financial reporting
- c. Compliance with various laws and regulations.
- d. Compliance with the laid down policies and procedures

CAUTIONARY STATEMENT

Statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the Company's operations are affected by many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

By Order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand
Date: September 4, 2017

Dr. Dinesh Patel
Chairman and Managing Director

Balance Sheet as at 31 March 2017

Amount in Rupees

Particulars	Note	As at 31 March 2017	As at 31 March 2016
Equity and Liabilities			
Shareholders' funds			
Share capital	3	3,46,59,000	3,40,07,500
Reserves and surplus	4	(3,06,24,390)	(2,98,38,067)
		40,34,610	41,69,433
Non-current liabilities			
Other Long Term liabilities	5	8,25,150	7,55,059
		8,25,150	7,55,059
Current liabilities			
Short-term borrowings	6	-	-
Trade payables	7	63,61,293	14,175
Other current liabilities	8	-	4,31,593
Short-term provisions	9	2,257	-
		63,63,550	4,45,768
Total		1,12,23,310	53,70,260
Assets			
Non-current assets			
Fixed assets			
Tangible assets	10	20,361	20,361
Long-term loans and advances	11	13,15,196	5,11,788
Deferred Tax Asset (Net)	12	14,05,155	14,05,155
Other non-current assets	13	-	15,24,840
		27,40,712	34,62,144
Current assets			
Trade receivables	14	72,41,929	-
Cash and bank balances	15	9,40,420	8,29,667
Inventory	16	3,00,250	-
Short-term loans and advances	17	-	10,78,449
Other Current Asset	18	-	-
		84,82,599	19,08,116
Total		1,12,23,310	53,70,260
Summary of significant accounting policies	1,2	-	-
For M A A K & Associates Chartered Accountants Firm Registration Number : 135024W		For and on behalf of the Board of Directors of Hemo Organic Limited Formerly Named as Dinesh Allorga Limited	
Marmik G. Shah Partner Membership Number 133926		Mrs. Sonal D.Patel Director DIN:02848171 Place : Anand Date: May 30, 2017	Dr. Dinesh Patel Chairman & Managing Director DIN:00481641
Place : Ahmedabad Date : May 30, 2017			

Statement of Profit and Loss for the year ending 31 March 2017

Amount in Rupees

Particulars	Note	For the year ended 31 March 2017	For the year ended 31 March 2016
Income			
Revenue from operation	19	5,984,164	1,109,676
Other income	20	60	17,216
Total revenue		5,984,224	1,126,892
Expenses			
Cost of material consumed	21	5,294,613	690,017
Employee benefit expenses	22	564,000	455,000
Depreciation	10		607,152
Other expenses	23	911,934	521,611
Total expenses		6,770,547	2,273,780
Profit before Extraordinary items and tax		(786,323)	(1,146,888)
Extraordinary items			
Loss on sale of Fixed Assets		-	(8,112,804)
Profit on sale of Fixed Assets		-	1,031,666
Profit before tax		(786,323)	(8,228,026)
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Total tax expenses		-	-
Profit for the year		(786,323)	(8,228,026)
Basic and Diluted Earning per Equity Share	26		
Before Exceptional items		(0.23)	(0.34)
After Exceptional items		(0.23)	(2.42)
Summary of significant accounting policies	1,2		
For M A A K & Associates		For and on behalf of the Board of Directors of	
Chartered Accountants		Hemo Organic Limited	
Firm Registration Number : 135024W		Formerly Named as Dinesh Allorga Limited	
Marmik G. Shah	Mrs. Sonal D.Patel	Dr. Dinesh Patel	
Partner	Director	Chairman & Managing Director	
Membership Number 133926	DIN:02848171	DIN:00481641	
	Place : Anand		
	Date: May 30, 2017		
Place : Ahmedabad			
Date : May 30, 2017			

Cash flow statement for the year ended 31 March 2017

Particular	As at 31 March 2017	As at 31 March 2016
A. Cash Flow From Operating Activities		
Net profit before tax and extra ordinary item	(786,323)	(8,228,026)
Add :		
(A) Depreciation	-	607,152
(B) Interest		(17,205)
(C) Provision	-	-
(D) Loss on sale of Fixed Asset	-	1,526,250
Operating profit before working Capital Changes	(786,323)	(6,111,829)
Adjustment for working capital changes		
(Increase)/Decrease In Current Assets	(6,463,730)	(846,384)
Increase/(Decrease) In Current Liability	5,917,782	(846,072)
Cash Flow From Operation	(1,332,271)	(7,804,285)
Less: Direct Tax Paid	-	
Cash Inflow before extraordinary items & prior year adjustment	(1,332,271)	(7,804,285)
Extraordinary items and prior year adjustment	-	-
Net cash from Operating activities	(1,332,271)	(7,804,285)
B. Cash Flow From Investing Activities		
Changes in loan & Advance given	791,524	(28,721)
Purchase of Fixed Assets		(33,700)
Sale of fixed asset		7081138
Interest Income		17205
Net cash from Investing activities	791,524	7,035,922
C. Cash Flow Arising From Financing Activities		
Calls in arrears received	651500	-
Changes in borrowing	-	755059
Net cash from Financing activities	651500	755,059
	110753	(13,304)
Net increase in cash and Bank equivalents during the year	110753	(13,304)
Add: Cash and Bank equivalents at the beginning of the year	829667	842,971
Cash and Bank equivalents at the end of the year (Refer note no 14)	940420	829,667
For M A A K & Associates Chartered Accountants Firm Registration Number : 135024W Marmik G. Shah Partner Membership Number 133926 Place : Ahmedabad Date : May 30, 2017	For and on behalf of the Board of Directors of Hemo Organic Limited Formerly Named as Dinesh Allorga Limited Mrs. Sonal D.Patel Director DIN:02848171 Place : Anand Date: May 30, 2017	Dr. Dinesh Patel Chairman & Managing Director DIN:00481641

HEMO ORGANIC LIMITED

ACCOUNTING POLICIES

2) Basis of Preparation:

The company is currently engaged in manufacture of "Ayurvedik" or "Unani" pharmaceutical preparation.

2.1) Statement of Significant Accounting Policies:

a) Use of Estimates

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles(GAAP). It requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements and the results of operations during the reporting period. Although these estimates are

b) Tangible Fixed Assets

Tangible fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses. The cost comprises purchase price, borrowing costs (if capitalization criteria are met) and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of tangible fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible fixed assets, including day-to-day

c) Depreciation on Fixed Assets

Depreciation is provided using the Straight Line Method and based on useful life of the assets as prescribed in

d) Valuation of Inventory

Stock in trade is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

e) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and

f) Foreign currency transactions and balances

i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated

iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise. There is no foreign currency

g) Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

h) Provisions and Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present

i) Current and Deferred Tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down

j) Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

k) Segment Reporting

The company operates in single category of product therefore separate segment reporting is not done.

l) Investment

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

HEMO ORGANIC LIMITED
Notes to financial statements for the year ended 31 March 2017

3. Share capital

	Amount in Rupees	
	As at	As at
	31 March 2017	31 March 2016
Authorised shares		
35,00,000 (Previous year 35,00,000) Shares of Rs. 10/- each	3,50,00,000	3,50,00,000
Issued, Subscribed and fully paid-up shares		
35,00,000 (Previous year 35,00,000) Equity shares of Rs. 10/- each fully paid	34,659,000	34,659,000
Less : Calls in arrears	-	651,500
Total issued, subscribed and fully paid-up share capital	34,659,000	34,007,500

a. Terms/rights attached to equity shares

The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

b. Details of shareholders holding more than 5% shares in the company

	As at		As at	
	31 March 2017		31 March 2016	
	Numbers	% holding	Numbers	% holding
Equity shares of Rs. 10 each fully paid				
Dr.Dinesh S.Patel	536,940	15.49%	536,940	15.49%
Hetal Yogesh Patel	361,155	10.42%	361,155	10.42%
Indian Cleaning Corp Limited	279,950	8.08%	193,704	5.59%

4. Reserves and surplus

	Amount in Rupees	
	31 March 2017	31 March 2016
Surplus in statement of profit and loss		
Balance as per last financial statements	(29,838,067)	(21,610,041)
Profit for the year	(786,323)	(8,228,026)
Balance as at the end of the year	(30,624,390)	(29,838,067)

5. Other long term liabilities

	Amount in Rupees	
	31 March 2017	31 March 2016
Other long term liabilities	825,150	755,059
Total	825,150	755,059

6. Short term borrowing

	Amount in Rupees	
	31 March 2017	31 March 2016
Loans and advances from relatd parties		
Secured, considered good		
Unsecured, considered good [*]	0	0

[*] It is unsecured interest-free loan given by director of the company.

7. Trade payables and Other current liabilities

	Amount in Rupees	
	31 March 2017	31 March 2016
Trade payables#	6,361,293	14,175
Total	6,361,293	14,175

#The company has not received any intimation from the suppliers regarding status under the Micro, small and medium enterprises development Act, 2006 ('the act') and hence disclosures regarding a) Amount due and outstanding to suppliers as at end of the accounting year, b) interest paid during the year, c) interest payable at the end of the accounting year and d) interest accrued and unpaid at the end of the accounting year, has not been disclosed or provided. The company is making efforts to get the confirmations from the suppliers as regard their status under the act.

HEMO ORGANIC LIMITED
Notes to financial statements for the year ended 31 March 2017

	Amount in Rupees	Amount in Rupees
	31 March 2017	31 March 2016
8. Other current liabilities		
Other liabilities	-	431,593
	-	-
	-	431,593
9. Short term provisions		
Balances with government authority	2,257	-
	-	-
Total	2,257	-
11. Long Term Loans & Advances		
Unsecured, Considered good;		
Security Deposits	265,735	265,735
Advance tax	96,000	96,000
MAT	71,530	71,530
TDS Receivable	51,523	51,523
Others	830,408	27,000
Total	1,315,196	511,788
12. Deferred Tax Asset (Net)		
Deferred Tax Asset (Net)	1,405,155	1,405,155
	-	-
Total	1,405,155	1,405,155
13. Other Non-Current Assets		
Others	-	1,524,840
	-	-
Total	-	1,524,840
14. Trade receivables		
Unsecured, considered good		
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment	1,980,451	-
Other receivables	5,261,478	-
Total	7,241,929	-
15. Cash and Cash Equivalents		
Cash and cash equivalent		
Cash on hand	772,421	548,577
Balances with banks		
Current account	167,999	281,090
	940,420	829,667
Total	940,420	829,667
16. Inventory		
Stock & trading material	300,250	-
Total	300,250	-
17. Short-term Loans and Advances		
Advance to related Parties	-	-
other	-	194,604
	-	883,845
Total	-	1,078,449
18. Other Current Asset		
Advance paid to Creditors	-	-
Interest Receivable	-	-
	-	-
	-	-

Notes to financial statements for the year ended 31 March 2017

Particulars	Gross block				Accumulated depreciation				Net block	
	As at April 1, 2016	Addition	Sale / Adjustment	As at March 31, 2017	As at April 1, 2016	For the year	Sale / Adjustment	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Tangible Assets										
Computer	33,700	-	-	33,700	13,339	-	-	13,339	20,361	20,361
TOTAL-A	33,700	-	-	33,700	13,339	-	-	13,339	20,361	20,361

The company considers the remaining useful life of the Fixed Assets to be Nil and therefore neither provides for depreciation in the books nor claims the depreciation in Income tax.

HEMO ORGANIC LIMITED
Notes to financial statements for the year ended 31 March 2017

19. Revenue from operations	Amount in Rupees For the year ended 31 March 2017	Amount in Rupees For the year ended 31 March 2016
Revenue from operations - Gross		
Sale of products		
Trading of goods	5,984,164	1,109,676
Total Revenue from operations	5,984,164	1,109,676
20. Other Income	Amount in Rupees 31 March 2017	Amount in Rupees 31 March 2016
Foreign Exchange Rate Fluctuation Difference	-	-
Interest Income	-	17,205
Other income	60	11
Provision written off	-	-
Total	60	17,216
21. Cost of material consumed	Amount in Rupees 31 March 2017	Amount in Rupees 31 March 2016
Material consumed #	5,294,613	690,017
Total	5,294,613	690,017
#Material consumed		
Opening stock of trading material	-	9,565
Purchase of trading goods	5,594,863	680,452
Closing stock of trading goods	300,250	-
Cost of goods consumed	5,294,613	690,017
22. Employee benefit expenses	Amount in Rupees 31 March 2017	Amount in Rupees 31 March 2016
Salaries	264,000	455,000
Director Reemuneration	300,000	-
Total	564,000	455,000
23. Other expenses	Amount in Rupees 31 March 2017	Amount in Rupees 31 March 2016
Advertisement	13,875	-
Bank Charges	12,348	-
Bad Debts	-	-
Donation Expenses	211,000	-
Printing and Stationery	-	-
Postage and telephone	2,001	-
Payments to the Auditors	-	-
For Statutory Audit Fees	34,500	32,060
Repair & Maintenance	-	-
Stationary & Printing Expenses	-	78,000
Capital Reduction Processing Fee	115,000	-
Legal and Professional charges	228,275	-
Listing Fees	229,000	224,720
Other Expense	65,935	186,831
Total	911,934	521,611

HEMO ORGANIC LIMITED

Notes to financial statements for the year ended 31 March 2017

24 Related Parties*

	Name of Related Party	Nature of Relationship
i Key Managerial Personnel and Relative there of	Dr. Dinesh S. Patel	Chairman & Managing Director
	Mrs. Sonal D. Patel	Director

Information in respect of Related Parties

Sr.	Name	2016-17	2015-16
1	Salary and Remuneration		
	Mrs. Sonal D. Patel	300,000	300,000

*Related party relationship is as identified by the Company on the basis of information available with them and relied upon by the Auditors.

25 C.I.F. value of imports, earning and expenditure in foreign currency

	Amount in Rupees 31 March 2017	Amount in Rupees 31 March 2016
a) Earnings in foreign currency		
Exports at C.I.F. Value	-	-
	-	-

26 Earnings per Share

	Amount in Rupees 31 March 2017	Amount in Rupees 31 March 2016
Profit for the year attributable to equity shareholder		
Before Exceptional items	(786,323)	(1,146,888)
After Exceptional items	(786,323)	(8,228,026)
Basic and weighted average number of Equity shares outstanding during the year	3,465,900	3,400,750
Nominal value of equity share	Rs. 10/-	Rs. 10/-
Basic and diluted earning per share (In Rupees)		
Before Exceptional items	(0.23)	(0.34)
After Exceptional items	(0.23)	(2.42)

27 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

28 During the year the company had Specified Bank Notes as defined in the MCA notification G.S.R. 308 (E) dated March 31, 2017. The details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016 is given below:

Particulars	SBNs*	Other denomination notes	Total
Closing Cash balance as at 8 November 2016		870,159	870,159
Transaction between 9 November 2016 and 30 December 2016			
Add: Withdrawal from bank accounts	-	-	-
Add: Receipts for permitted transaction	-	-	-
Less: Paid for permitted transaction	-	22,000	22,000
Less: Deposited in bank accounts	-	10,000	10,000
Closing Cash balance as at 30 December 2016	-	858,159	858,159

* For the purpose of this clause, the term ' Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the ministry of Finance, Department of Economic affairs number S.O. 3407(E), dated the 8th November, 2016.

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF HEMO ORGANIC LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **HEMO ORGANIC LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2017**, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and Cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

Except as provided in the para Basis of Disclaimer. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information

required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2017..

Basis for Disclaimer of Opinion

In the course of carrying out our audit, we have attempted to obtain sufficient and appropriate audit evidence to satisfy ourselves that the items reflected in the financial statements are fairly stated, but failed:

In case of receipts for the calls in arrears which are received in cash during the year we have not been provided with the details of the allottee to whom the same were allotted. The management has represented that the same was an accounting mistake in the previous years which has been rectified this year

The Company has not charges depreciation on the fixed assets during the year and accordingly provision of Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed. The management represented that the amount of depreciation being negligible the same has been not been incorporated.

The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.

We have not been provided with the balance confirmation or any other details for the trade receivable and trade payable shown in the books of accounts,

We have not been able to verify the transactional documents relating the sale and purchase of goods, further the bank statements of only 2 out of 6 account are shown to us for verification, according to the management the other accounts are dormant and therefore the same have not been collected from bank.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow statement.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the central government in terms of section 143(11) of the Act, we give in a "**Annexure A**" a statement on the matter specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on **31/03/2017** and taken on record by the Board of Directors, none of the directors is disqualified as on **31/03/2017** from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations therefore the same is not disclosed
 - ii. In our opinion and as per the information and explanation provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date :
Place :

**For, M A A K & Associates
(Chartered Accountants)
F.R.N.:135024W**

**CA Marmik G. Shah
(Partner)
M. No. : 133926**

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2017

To,

The Members of HEMO ORGANIC LIMITED

(i) In Respect of Fixed Assets

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable property are held in name of the company

(ii) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

(iii) Compliance under section 189 of The Companies Act, 2013

As informed, the company, company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

- (a) N.A
- (b) N.A
- (c) N.A

(iv) Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any Deposits.

(vi) Maintenance of cost records

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.

(vii) Deposit of Statutory Dues

(a) According to the information and explanation given to us the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales-tax, value added tax, cess and any other statutory dues applicable to it.

(b) According to the information and explanation given to us the management there is no dispute with the revenue authorities regarding any duty or tax payable.

(viii) Repayment of Loans and Borrowings

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not raised any amount by way of loan from any financial institution or bank.

(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any money by way of initial public offer or further public offer {including debt instruments} and term loans. Hence this clause is not applicable.

(x) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(xi) Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review

(xv) Compliance under section 192 of Companies Act - 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Date : May 30, 2017
Place : Ahmedabad

For, M A A K & Associates
(Chartered Accountants)
F.R.N.:135024W

CA Marmik G. Shah
(Partner)
M. No. : 133926

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of HEMO ORGANIC LIMITED Company limited**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of HEMO ORGANIC LIMITED Company Limited (“The Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are

being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : May 30, 2017
Place : Ahmedabad

For, M A A K & Associates
(Chartered Accountants)
F.R.N.:135024W

CA Marmik G. Shah
(Partner)
M. No. : 133926

HEMO ORGANIC LIMITED

Registered Office
8-A, "GULNAR",
Chinar – Gulnar Appartment
Anand – V V Nagar Road,
Anand – 388 001

Attendance Slip

Please Complete this Attendance Slip and hand it over at the entrance of meeting hall, Joint Share Holders may obtain additional attendance slip on request.

Name & Address of the Shareholders

No. of Shares Held

I hereby record my presence at the 25th Annual General Meeting of the Company held on 30.09.2017 at 11.00 A.M. at Registered office of the company.

Signature of the Share holders / Proxy

*Strike Whichever is not applicable

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HEMO ORGANIC LIMITED

Registered Office
8-A, "GULNAR",
Chinar – Gulnar Appartment
Anand – V V Nagar Road,
Anand – 388 001

L.F.No.(s) _____

I/We _____

Of _____ being a member / members of

HEMO ORGANIC LIMITED hereby appoint _____

Of _____

Or failing him _____

Of _____

as my/our proxy to vote for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on 30th September, 2017 at 11.00 A.M. and at any adjournment thereof

Signed this _____ day of _____, 2017 by the said

Afix a
1 Rs.
Revenue
Stamp

Note : The proxy must be returned so as to reach the Registered Office of Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy not be a member of the Company.