

HEMO ORGANIC LIMITED

CIN: L24231GJ1992PLC018224

Registered Office Address: 8-A Gulnar, Chinar – Gulnar Appt., V V Nagar Road, Anand – 388001

Date: October 19, 2018

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Respected Sir / Ma'am,

Sub: Submission of Annual Report for FY 2017-18

Ref: Hemo Organic Limited (Security Code: 524590 Security Id: HEMORGANIC)

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby submit the Stock Exchange 26th Annual Report of the Company.

Kindly disseminate the same on your website and oblige us.

For, **Hemo Organic Limited**



Dr. Dinesh Patel
Chairman and Managing Director
DIN 00481641



Encl:-Annual Report

HEMO ORGANIC LIMITED

26TH ANNUAL REPORT

F.Y. 2017-2018

Inside this Report

Contents	Page No.
Corporate Information	1
Directors' Report and annexure	2
Management Discussion and Analysis Report	20
Independent Auditors' Report	22
Balance sheet	30
Profit and Loss Account	31
Cash Flow Statement	32
Notes to Financial Statement	33
Notice to Shareholders	51
Attendance sheet	59

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: mcsltbaroda@gmail.com Web: www.mcsregistrars.com

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, 2018.

1. FINANCIAL RESULTS:**(Amount in ₹)**

Particulars	Standalone	
	F.Y. 2017-18	F.Y. 2016-17
Revenue from operations	8,68,600	59,84,164
Other Income	504	60
Total Income	8,69,104	59,84,224
Operating expenditure before Finance cost, depreciation and amortization	23,48,642	67,70,547
Earnings before Finance cost, depreciation and amortization (EBITDA)	(14,79,538)	(7,86,323)
Less: Finance costs	-	-
Depreciation and amortization expense	-	-
Profit/(Loss) before tax	(14,79,538)	(7,86,323)
Less: Tax expense	-	-
Profit/(Loss) for the year (PAT)	(14,79,538)	(7,86,323)

2. Overview of Financial Performance:

During the year under review the Revenue from operation has decreased from ₹59,84,164 to ₹8,68,600. Due to decrease in revenue from operation the Company could not generate profit this year. The loss after tax during the year 2017-18 is ₹ 14,79,538 as compared to loss of ₹ 7,86,323 in the year 2016-17.

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 Directorship	No. of Committee [^]		No. of Shares held as on March 31, 2018
				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 Rameshbhai Patel	Independent Director	September 30, 2006	1	1	1	-
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 5 (Five) times, viz May 29, 2017, September 04, 2017, September 14, 2017, November 13, 2017, and February 13, 2018. 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	5	5	5	5	5
No. of Board Meeting attended	5	5	5	5	5

Presence at the previous AGM	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 February 13, 2018 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, Mr. Dineshbhai Patel, retires by rotation at the ensuing annual general meeting. He, being eligible, has offered himself 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, 2018, 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 4 (Four) times during the financial year 2017-18 on May 29, 2017, September 14, 2017, November 13, 2017, and February 13, 2018.

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 2017 -18	
		Held	Attended
Mr. Pankaj R.Patel	Chairman	4	4
Mrs. Sonal D. Patel	Member	4	4
Mr. Krushankant R. Patel	Member	4	4

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

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 1 (One) time on February 13, 2018.

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

Name of Members	Designation	Held	Attended
Mr. Krushankant R. Patel	Chairman	1	1
Mr. Pankaj R. Patel	Member	1	1
Mrs. Sonal D. Patel	Member	1	1

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 remunerations disclosed during the financial year 2017-18 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 29, 2017, September 4, 2017, November 13, 2017 and February 13, 2018.

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 2017 -18	
		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 2017-18, the Company has not received any complaint from investor. Further, there was no complaint pending for resolved at the end of financial year 2017-18.

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, 2018.

7. SHARE CAPITAL:

The Paid up Equity Share Capital as at March 31, 2018 stood at ₹ 3,46,59,000. 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 2017-18, 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 -1**.

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) were appointed as Statutory Auditors of your Company at the 25th Annual General Meeting held on September 30, 2017, for a term till the conclusion of 30th Annual General Meeting to be held in the calendar year 2022, subject to ratification of appointment at every subsequent annual general meeting.

Recently, in accordance with the Companies Amendment Act, 2017, enforced on May 7, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting and hence resolution for ratification of appointment of statutory auditor is not proposed by the Board of Directors.

The Report given by the Auditors on the financial statement of the Company is part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their 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 2017-18, 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 that 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.

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.

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: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Annexure – I

PARTICULARS OF EMPLOYEES

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:**

The Company has not paid any remuneration to any of the director so that it is not possible to find out median for the same.

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:

As the company has not paid any remuneration to Director, Hence the percentage calculation is not applicable in this case. There has been no increase in remuneration of any director, chief financial officer and Company Secretary of the Company over previous year.

c) The percentage increase in the median remuneration of employees in the financial year:

As the Company has not paid any remuneration to directors it is not possible to calculate the percentage of the same.

d) The number of permanent employees on the rolls of the Company: 04 Employees**e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The Average salaries of the employees of the Company were decreased by 31.82%. 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.

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: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

FORM NO. MGT - 9

I. REGISTRATION AND OTHER DETAILS:

i	CIN:	L24231GJ1992PLC018224
ii	Registration Date	28/08/1992
iii	Name of the Company	HEMO ORGANIC LIMITED
iv	Category / Sub-Category of the Company	Public Company
v	Address of the Registered office and contact details	8-A, Gulnar, Chinar - Gulnar Appt. V V Nagar Road , Anand – 388001. Ph. No.: (91) (2692) 248535 Fax No.: N.A. E-mail.: drdineshpatel@rediffmail.com Website.: www.hemoorganicltd.com
vi	Whether listed company Yes / No	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s MCS Share Transfer Agent Ltd. 10, Aaram Apartment, 12, Sampatrao Coony, B/h. Laxmi Hall, Alkapuri, Vadodara 390007. Ph. No.: 0265 2314757/2350490 E-mail : mcsLtdbaroda@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of 'ayurvedic' or 'unani' pharmaceutical preparation	24233	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held as at April 1, 2017				No. of Shares held as at March 31, 2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5,83,940	-	5,83,940	16.85	5,83,940	-	5,83,940	16.85	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Clearing Member	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	5,83,940	-	5,83,940	16.85	5,83,940	-	5,83,940	16.85	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
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	3,89,939	1,100	3,91,039	11.28	3,79,639	1100	3,80,739	10.99	(0.29)
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh/2 lakh	10,85,738	1,90,860	12,76,598	36.83	8,23,505	1,80,860	10,04,365	28.98	(7.85)
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh/2 lakh	10,07,084	-	10,07,084	29.06	13,61,378	-	13,61,378	39.28	10.22
c) Others (specify)									
NRI	4900	2500	7400	0.21	14,238	2500	16,738	0.48	0.27
HUF	1,99,839	-	1,99,839	5.77	1,18,740	-	-	3.43	(2.34)
Clearing Members									
Sub-Total (B) (2):	26,87,500	1,94,460	28,81,960	83.15	26,97,500	1,84,460	28,81,960	83.15	-
Total Public Shareholding (B) = (B) (1) + (B) (2)	26,87,500	1,94,460	28,81,960	83.15	26,97,500	1,84,460	28,81,960	83.15	-
C. Shares held by Custodian for GDRs & ADRs									
-----NA-----									
Grand Total (A+B+C)	32,71,440	1,94,460	34,65,900	100.00	32,81,440	1,84,460	34,65,900	100.00	-

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 / encumbered to total shares	
1	DINESHBHAI SHANABHAI PATEL	5,36,940	15.49	Nil	5,36,940	15.49	Nil	Nil
2	SONALBEN DINESHBHAI PATEL	47,000	1.36	Nil	47,000	1.36	Nil	Nil
	TOTAL	5,83,940	16.85	Nil	5,83,940	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	5,83,940	16.85	5,83,940	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	5,83,940	16.85	5,83,940	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, 2017		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	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
INDIAN CLEARING CORPORATION LIMITED	1,93,704	5.59		No change				1,93,704	5.59

PATEL BHAILAL DAHYABHAI	1,13,413	3.27	May 26, 2017	(33,603)	Sell	79,810	2.30	1,69,621	4.89	
			July 28, 2017	(44,014)	Sell	35,796	1.03			
			Sep 30, 2017	35,002	Buy	70,798	2.04			
			Nov 17, 2017	21,217	Buy	92,015	2.65			
			Mar 31, 2018	77,606	Buy	1,69,621	4.89			
MITALBEN RUPESHBHAI DESAI	-	-	Jul 28, 2017	89,802	Buy	89,802	2.59	1,21,002	3.49	
			30 Sep, 2017	31,200	Buy	1,21,002	3.49			
RAMANLAL RATILAL DESAI	-	-	Jul 28, 2017	81,807	Buy	81,807	2.36	1,20,795	3.49	
			30 Sep, 2017	38,988	Buy	1,20,795	3.49			
YOGESH SOMABHAI PATEL			Jul 28, 2017	1,35,799	Buy	1,35,799	3.92	1,18,799	3.43	
			30 Sep, 2017	(17,000)	Sell	1,18,799	3.43			
JYOTIBEN SOMABHAI PATEL	1,47,576	4.26	30 Sep, 2017	(34,193)	Sell	1,13,383	3.27	1,13,383	3.27	
HETAL YOGESH PATEL	3,61,055	10.42	28 Jul, 2017	(2,32,901)	Sell	1,28,154	3.70	1,11,154	3.21	
			30 Sep, 2017	(17,000)	Sell	1,11,154	3.21			
PATEL YOGESH SOMABHAI	1,68,255	4.85	28 Jul, 2017	(80,778)	Sell	87,477	2.52	87,477	2.52	
MANSUKHLAL CHHOTALAL SHAH	87,044	2.51	No change				87,044	2.51	87,044	2.51
SAGAR SHETH	-	-	28 Jul, 2017	32,809	Buy	32,809	0.95	60,509	1.74	
			30 Sep, 2017	27,700	Buy	60,509	1.74			
VIJAY BHIKHABHAI SHETH	-	-	28 Jul, 2017	33,078	0.95	33,078	0.95	59,651	1.72	
			30 Sep, 2017	26,573	Buy	59,651	1.72			

* 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	5,36,940	15.49	5,36,940	15.49
	At the end of the year	5,36,940	15.49	5,36,940	15.49
2	SONALBEN DINESHBHAI PATEL				
	At the beginning of the year	47,000	1.36	47,000	1.36
	At the end of the year	47,000	1.36	47,000	1.36

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 due	Nil	Nil	Nil	Nil
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. Dinesh Patel	Ms. Sonal 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	1,20,000	1,20,000
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

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

Registered Office8-A, Gulnar, Chinar Gulnar Appartment, V V Nagar
Road,
Anand – 388 001, GujaratBy order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Form MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[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-GulnarApts,
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** (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, 2018, 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, 2018 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
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) other sector specific laws as applicable specifically to the Company broadly covering Product Laws, Pollution Laws and Manufacturing Laws.

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (e), (f), (g), (h) and (i) of para (v) mentioned hereinabove during the period under review.

I have also examined compliance with the applicable clauses of the 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, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other sector specific laws applicable to the Company. I have relied on the representations made by the Company and its representatives for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company.

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, wherever required.

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.

Place: Ahmedabad

Signature:

Date: August 13, 2018

Name of Practicing Company Secretary: Ankita Patel

FCS No. : F8536 C P No. : 16497

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

Annexure A

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

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: August 13, 2018

Name of Practicing Company Secretary: Ankita Patel

FCS No. : F8536 C P No. : 16497

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

(Amount in ₹)

Particulars	Standalone	
	F.Y. 2017-18	F.Y. 2016-17
Revenue from operations	8,68,600	59,84,164
Other Income	504	60
Total Income	8,69,104	59,84,224
Operating expenditure before Finance cost, depreciation and amortization	23,48,642	67,70,547
Earnings before Finance cost, depreciation and amortization (EBITDA)	(14,79,538)	(7,86,323)
Less: Finance costs	-	-
Depreciation and amortization expense	-	-
Profit/(Loss) before tax	(14,79,538)	(7,86,323)
Less: Tax expense	-	-
Profit/(Loss) for the year (PAT)	(14,79,538)	(7,86,323)

Overview of Financial Performance:

During the year under review the Revenue from operation has decreased from ₹59,84,164 to ₹8,68,600. Due to decrease in revenue from operation the Company could not generate profit this year. The loss after tax during the year 2017-18 is ₹ 14,79,538 as compared to loss of ₹ 7,86,323 in the year 2016-17.

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

HUMAN RESOURCE

Equipping the Company with an engaged and productive workforce is essential to our success. We look for commitment, skills and innovative approach in people. In assessing capability, we consider technical skills and knowledge that have been acquired through

experience and practice, along with mental processing ability, social process skills and their application. We continue to invest in developing a pipeline of future talent and nurture them. As part of this process, we provide development and training opportunities to our workforce, which motivates and encourages them to grow in their work. Total 4 employees were employed in the Company. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

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.

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: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

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 **31/03/2018**, the Statement of Profit and Loss, for the year then 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 of these financial statements that give a true and fair view of the financial position and financial performance 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 of 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 **31/03/2018**.

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:

- 1. The Company has not charged depreciation on the fixed assets during the year and accordingly provision of Indian 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.***
- 2. The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.***
- 3. We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In absence of the same we are unable to confirm the balance and nature of the transactions.***
- 4. We have not been able to verify the bank statements of 3 out of 5 accounts, 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 and Loans and advances 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 Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 we give in "Annexure A" a statement on the matter specified in paragraph 3 and 4 of the order, to the extent applicable to the company.

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 dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statement comply with the Indian accounting standard prescribe under Section 133 of the Act. Explanation is given in the opinion para.
- (e) On the basis of the written representations received from the directors as on **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** 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. There are no litigations pending on the company.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 29/05/2018
Place: Ahmedabad

For, M A A K & Associates
(Chartered Accountants)

F.R.N.: 135024W
Archit A. Shah
(Partner)
Mem.No. 137390

"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 2018**

To,

The Members of HEMO ORGANIC LIMITED

(i) In Respect of Fixed Assets

(a) As represented by the company they have maintained proper records showing full particulars including quantitative details and situation of fixed assets, however we have not been provided with the details of the same, and in absence of the same we are not in a position to comment of the same.

(b) As informed to us by the management they have verified the fixed assets physically at reasonable intervals; No material discrepancies were noticed on such verification,

(c) There are no immovable properties in the name of the company and therefore this issue is not reportable.

(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 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) As informed to us, In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(b) As informed to us, In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

(c) As informed to us, there is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

(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 we are on the opinion that 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

As informed to us, 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

As information given to us 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: 29/05/2018
Place: Ahmedabad**

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

**Archit A. Shah
(Partner)
Mem.No. 137390**

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of HEMO ORGANIC 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.

(“The Company”) as of March 31, 2018 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. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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, 2018, 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 issues by the Institute of Chartered Accountants of India.

Date: 29/05/2018
Place: Ahmedabad

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

Archit A. Shah
(Partner)
Mem.No. 137390

HEMO ORGANIC LIMITED
Balance Sheet as at March 31, 2018

	Note No.	As at March 31, 2018	As at March 31, 2017	Amt in `
				As at April 1, 2016
I. ASSETS				
Non-current Assets				
(a) Property, plant and equipment	1	20,361	20,361	20,361
(b) Financial assets				
(i) Investments		-	-	-
(ii) Other financial assets	2	633,352	937,353	1,093,007
(c) Deferred tax assets (net)		1,405,154	1,405,154	1,405,154
(d) Other non-current assets		-	-	-
Total Non-current assets		2,058,867	2,362,868	2,518,522
Current Assets				
(a) Inventories	3	242,226	300,250	-
(b) Financial Assets				
(i) Trade receivables	4	7,226,688	7,241,929	1,524,840
(ii) Cash and cash equivalents	5	187,186	772,422	548,577
(iii) Bank balances other than (ii) above	6	96,184	167,999	281,090
(iv) other financial asset	7	135,269	484,788	497,231
(d) Other current assets		-	-	-
Total Current assets		7,887,553	8,967,388	2,851,738
Total Assets		9,946,420	11,330,256	5,370,260
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	8	34,659,000	34,659,000	34,007,500
(b) Other equity	9	(32,103,928)	(30,624,390)	(29,838,067)
Total Equity		2,555,072	4,034,610	4,169,433
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities	10	1,585,209	1,580,209	755,059
Total Non-current liabilities		1,585,209	1,580,209	755,059
Current Liabilities				
(a) Financial liabilities				
(ii) Trade payables	11	5,771,402	5,705,120	437,708
(iii) Other financial liabilities	12	34,737	10,317	8,060
(b) Current tax liabilities	13	-	-	-
Total Current liabilities		5,806,139	5,715,437	445,768
Total Liabilities		7,391,348	7,295,646	1,200,827
TOTAL EQUITY AND LIABILITIES		9,946,420	11,330,256	5,370,260
See accompanying notes to the financial statements		1 to 25		
As per our report of even date For M A A K & Associates Chartered Accountants FRN 135024W		For and on Behalf of Board of Directors of Hemo Organic Limited (Formerly Named as Dinesh Allorga Limited)		
Archit A. Shah Partner M. No 137390 Place : Ahmedabad Date : 29/05/2018		Dr. Dinesh Patel Chairman & Managing Director DIN:00481641 Place : Ahmedabad Date : 29/05/2018		Mrs. Sonal D. Patel Director DIN:02848171

HEMO ORGANIC LIMITED
Statement of Profit and Loss for the year ended March 31, 2018

		Amt in `	
Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
I. Revenue from operations	14	868,600	5,984,164
II. Other income	15	504	60
III. Total Income (I+II)		869,104	5,984,224
IV. Expenses :			
Cost of materials consumed	16	787,460	5,294,613
Employee benefits expense	17	300,000	564,000
Bad Debt		-	-
Other expenses	18	1,261,182	911,934
Total expenses (IV)		2,348,642	6,770,547
V. Profit before tax (III-IV)		(1,479,538)	(786,323)
VI. Tax Expense:			
Current tax	19	-	-
Income tax earlier years		-	-
Deferred tax		-	-
MAT credit entitlement		-	-
Total tax expense (VI)		-	-
VII. Profit for the year (VI-VII)		(1,479,538)	(786,323)
VIII. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Re-measurement losses/(gain) on defined benefit plans		-	-
(ii) Equity instruments through other comprehensive income		-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other comprehensive income (VIII)		-	-
IX. Total Comprehensive Income for the year (VII+VIII)		(1,479,538)	(786,323)
XII. Earnings per equity share of ₹ 10 each	20		
- Basic		(0.43)	(0.23)
- Diluted		(0.43)	(0.23)

See accompanying notes to the financial statements **1 to 25**

As per our report of even date
For M A A K & Associates
Chartered Accountants
FRN 135024W

Archit A. Shah
Partner
M. No 137390

Place : Ahmedabad
Date : 29/05/2018

For and on Behalf of Board of Directors of
Hemo Organic Limited
(Formerly Named as Dinesh Allorga Limited)

Dr. Dinesh Patel
Chairman & Managing
Director
DIN:00481641

Place : Ahmedabad
Date : 29/05/2018

Mrs. Sonal D. Patel
Director
DIN:02848171

HEMO ORGANIC LIMITED		
Cash flow statement for the year ended 31 March 2018		
Particulars	As at March 31, 2018	As at March 31, 2017
A. Cash Flow From Operating Activities		
<u>Net profit before tax and extra ordinary item</u>	(1,479,538)	(786,323)
<u>Add:</u>		
(A) Depreciation	-	-
(B) Interest	-	-
(C) Provision	-	-
Operating profit before working Capital Changes	(1,479,538)	(786,323)
<u>Adjustment for working capital changes</u>		
(Increase)/Decrease In Current Assets	422,784	(6,004,896)
Increase/(Decrease) In Current Liability	90,702	5,269,669
Cash Flow From Operation	(966,052)	(1,521,550)
Less: Direct Tax Paid	-	-
Cash Inflow before extraordinary items & prior year adjustment	(966,052)	(1,521,550)
Extraordinary items and prior year adjustment	-	-
Net cash from Operating activities	(966,052)	(1,521,550)
B. Cash Flow From Investing Activities		
Increase in Loan Given	304,001	155,654
Interest Income	-	-
Net cash from Investing activities	304,001	155,654
C. Cash Flow Arising From Financing Activities		
Calls in arrears received	-	651,500
Changes in borrowing	5,000	825,150
Net cash from Financing activities	5,000	1,476,650
Net increase in cash and Bank equivalents during the year	(657,051)	110,754
Add: Cash and Bank equivalents at the beginning of the year	940,421	829,667
Cash and Bank equivalents at the end of the year (Refer note no 5 & 6)	283,370	940,421
Notes:		
1) Cash flow in bracket indicates cash out flow.		
As per our report of even date		
For M A A K & Associates		
Chartered Accountants		
FRN 135024W		
For and on Behalf of Board of Directors of Hemo Organic Limited (Formerly Named as Dinesh Allorga Limited)		
Archit A. Shah Partner M. No 137390	Dr. Dinesh Patel Chairman & Managing Director DIN:00481641	Mrs. Sonal D.Patel Director DIN:02848171
Place : Ahmedabad Date : 29/05/2018	Place : Ahmedabad Date : 29/05/2018	

HEMO ORGANIC LIMITED

Notes forming part of financial statements for the year ended March 31, 2018

1 Property, plant and equipment

Amt in `

Particulars	Computer	Total
Deemed cost/ Gross carrying amount		
As at April 1, 2016	33,700	33,700
Additions	-	-
Disposal/Adjustments	-	-
As at March 31, 2017	33,700	33,700
Additions	-	-
Disposal/Adjustments	-	-
As at March 31, 2018	33,700	33,700
<u>Accumulated Depreciation</u>		
As at April 1, 2016	13,339	13,339
Depreciation for the year	-	-
Disposal/reversal	-	-
As at March 31, 2017	13,339	13,339
Depreciation for the year	-	-
Disposal/reversal	-	-
As at March 31, 2018	13,339	13,339
<u>Net Carrying amount</u>		
As at April 1, 2016	20,361	20,361
As at March 31, 2017	20,361	20,361
As at March 31, 2018	20,361	20,361

HEMO ORGANIC LIMITED
Notes forming part of financial statements for the year ended March 31, 2018

2 Other non-current financial assets

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good			
Loans and advances	633,352	937,353	1,093,007
Total	633,352	937,353	1,093,007

3 Inventories
(at cost or net relisable value, whichever is lower)

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trading Goods	242,226	300,250	-
Total	242,226	300,250	-

4 Trade receivables

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good			
More than Six Month Due from due for payment	7,226,688	1,980,450	1,524,840
Less than Six Month Due from due for payment	-	5,261,479	-
	7,226,688	7,241,929	1,524,840
Doubtful #			
Less: Allowances for expected credit loss	-	-	-
Total	7,226,688	7,241,929	1,524,840

there are some cases in which the company has been in communication with the debtors for quick collection as the same are long pending. However company expects the same to be recovered in due course with all necessary efforts.

5 Cash & cash equivalents

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Cash on hand	187,186	772,422	548,577
Total	187,186	772,422	548,577

6 Bank Balance

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balances with Banks			
- In current accounts	96,184	167,999	281,090
- In deposit accounts	-	-	-
Total	96,184	167,999	281,090

7 Other financial asset

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured considered good			
Other Deposit	-	265,735	265,735
Balance with government authorities	63,739	147,523	159,966
Minimum Alternative Tax	71,530	71,530	71,530
Total	135,269	484,788	497,231

HEMO ORGANIC LIMITED
Notes forming part of financial statements for the year ended March 31, 2018

8 Equity share capital

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No. of shares	Amt in `	No. of shares	Amt in `	No. of shares	Amt in `
Authorised						
Equity shares of Rs. 10 /- each	3,500,000.00	35,000,000	3,500,000	35,000,000	3,500,000	35,000,000
Total	3,500,000	35,000,000	3,500,000	35,000,000	3,500,000	35,000,000
Issued, subscribed and fully paid up						
Equity shares of Rs. 10 /- each	3,465,900	34,659,000	3,465,900	34,659,000	3,465,900	34,659,000
Less: Calls in arrears		-		-		651,500
Total	3,465,900	34,659,000	3,465,900	34,659,000	3,465,900	34,007,500

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares		Number of shares		Number of shares	
Shares at the beginning of the year	3,465,900		3,465,900		3,465,900	
Movement during the year	-		-		-	
Shares outstanding at the end of the year	3,465,900		3,465,900		3,465,900	

(b) Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of ` 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number	% holding	Number	% holding	Number	% holding
Equity shares of ` 10 each fully paid						
Dr.Dinesh S.Patel	536,940	15.49%	536,940	15.49%	536,940	15.49%
Hetal Yogesh Patel	111,154	3.21%	361,155	10.42%	361,155	10.42%
Indian Cleaning Corp Limited	279,950	8.08%	279,950	8.08%	193,704	5.59%

HEMO ORGANIC LIMITED

Notes forming part of financial statements for the year ended March 31, 2018

9 Other equity

Particulars	Other Comprehensive Income				Amt in `
	Securities Premium	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	Total
Balance as at April 1, 2016	-	(29,838,067)	-	-	(29,838,067)
Profit for the year 2016-17	-	(786,323)	-	-	(786,323)
Deferred tax due to Implementation of IND AS	-	-	-	-	-
Other comprehensive income (expense) (net of tax)	-	-	-	-	-
Balance as at March 31, 2017	-	(30,624,390)	-	-	(30,624,390)
Profit for the year 2017-18	-	(1,479,538)	-	-	(1,479,538)
Deferred tax due to Implementation of IND AS	-	-	-	-	-
Other comprehensive income (expense) (net of tax)	-	-	-	-	-
Balance as at March 31, 2018	-	(32,103,928)	-	-	(32,103,928)

As per our report of even date
For M A A K & Associates
Chartered Accountants
FRN 135024W

For and on Behalf of Board of Directors of
Hemo Organic Limited
(Formerly Named as Dinesh Allorga Limited)

Archit A. Shah
Partner
M. No 137390

Dr. Dinesh Patel
Chairman & Managing
Director
DIN:00481641

Mrs. Sonal D.Patel
Director
DIN:02848171

Place : Ahmedabad
Date : 29/05/2018

Place : Ahmedabad
Date : 29/05/2018

HEMO ORGANIC LIMITED

Notes forming part of financial statements for the year ended March 31, 2018

10 Financial Liabilities

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(i) Long Term Liabilities	1,585,209	1,580,209	755,059
Total	1,585,209	1,580,209	755,059

11 Trade payables

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(i) Due to micro and small enterprises	-	-	-
(ii) Due to others #	5,771,402	5,705,120	437,708
Total	5,771,402	5,705,120	437,708

#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.

12 Other current financial liabilities

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(i) Other financial liabilities	4,737	10,317	8,060
(ii) Provision for Audit Fees	30,000	-	-
Total	34,737	10,317	8,060

13 Current tax liabilities (net)

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Provision for tax for current year (net of prepaid taxes)	-	-	-
Total	-	-	-

HEMO ORGANIC LIMITED
Notes forming part of financial statements for the year ended March 31, 2018

14 Revenue from operations

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Sales	868,600	5,984,164
Total revenue from operations	868,600	5,984,164

15 Other income

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Miscellaneous Income	504	60
Total other income	504	60

16 Cost of material consumed

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Opening Stock of trading material	300,250	-
Purchase Of trading material	729,436	5,594,863
Closing stock of trading material	242,226	300,250
Total cost of material consumed	787,460	5,294,613

17 Employee benefits expense

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries & wages including bonus	180,000	264,000
Director Remuneration	120,000	300,000
Total employee benefit expenses	300,000	564,000

18 Other expenses

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Advertisement expenses	12,300	13,875
Auditors remuneration	30,000	34,500
Legal and professional exps	86,070	343,275
Other Expense	467,526	78,283
Postage & telephone expenses	-	2,001
Listing Fees	327,855	229,000
Donation expenses	250,000	211,000
Income Tax Penalty	86,000	-
VAT expenses	1,431	-
Total other expenses	1,261,182	911,934

18 A Details of payment to auditors (excluding applicable taxes)

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
(i) Auditors' remuneration		
a) Audit fee	30,000	34,500
b) Tax audit fee	-	-
c) Limited review fee	-	-
d) Internal Audit Fees	-	-
(ii) Cost audit fee	-	-
Total payment to auditors	30,000	34,500

HEMO ORGANIC LIMITED

Notes forming part of financial statements for the year ended March 31, 2018

19 a) Income tax expense

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Current tax	-	-
Deferred tax	-	-
MAT credit entitlement	-	-
Total tax expenses	-	-

b) Reconciliation of estimated income tax to income tax expense

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Accounting profit before tax (A)	(1,479,538)	(786,323)
Enacted tax rate in India (B)	25.75%	30.90%
Expected income tax expense at statutory tax rate (A*B)	NIL	NIL
Tax effect of the amount not deductible for computing taxable income		
Expenses not deductible in determining taxable profits	-	-
Earlier Year Adjustments	-	-
MAT Credit utilised	-	-
OTHERS	-	-
Deferred tax	-	-
Tax expense reported	-	-

20 Earnings per share

The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Indian Accounting Standard (Ind AS)-33 on "Earning Per Share" given as under: -

Particulars	Amt in `	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit/(Loss) attributable to equity shareholders (A)	(1,479,538)	(786,323)
Weighted average number of outstanding equity shares (B)	3,465,900	3,465,900
Nominal value per equity share (C)		
Basic EPS (in `) (A/B)	(0.43)	(0.23)
Diluted EPS (in `) (A/B)	(0.43)	(0.23)

21 Related party disclosures

The related party disclosures in accordance with the requirements of Ind AS - 24 "Related Party Disclosures" has been given below: -

(a) Name and nature of related party relationships**(i) Key Managerial Personnel (KMP)**

Dr. Dinesh S. Patel
Mrs. Sonal D. Patel
Mr. Krushnakant R. Patel
Mr. Pankaj R. Patel
Mrs. Kinnariben Patel

(b) Description of the nature of transactions with the related parties

(i) Particulars	Amt in `	
	able to exercise significant influence	
	Financial Year 2017-18	Financial Year 2016-17
1) Salary and Remuneration Paid Mrs. Sonal D. Patel	120,000	300,000

(ii) Names of Related Parties	Description of Relationship	Opening Balance	Loan Taken	Repayment of loan	Closing Balance
Year Ended 31 March, 2018					
Dr. Dinesh S. Patel	Director	825,150	5,000	-	830,150

Notes forming part of financial statements for the year ended March 31, 2018

22 A) Fair value measurement

(a) Financial assets

Particulars	As at		As at		As at	
	March 31, 2018		March 31, 2017		April 1, 2016	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost						
Trade receivables	7,226,688	7,226,688	7,241,929	7,241,929	1,524,840	1,524,840
Cash and cash equivalents	187,186	187,186	772,422	772,422	548,577	548,577
Bank balances other than cash and cash equivalents	96,184	96,184	167,999	167,999	281,090	281,090
Other financial assets	135,269	135,269	484,788	484,788	497,231	497,231
Non-current Asests	633,352	633,352	937,353	937,353	1,093,007	1,093,007
Total financial assets at amortised costs (A)	8,278,679	8,278,679	9,604,491	9,604,491	3,944,745	3,944,745
(ii) Measured at fair value through other comprehensive income						
Non-current Investments	-	-	-	-	-	-
Total financial assets at fair value through other comprehensive income (B)	-	-	-	-	-	-
Total financial assets	8,278,679	8,278,679	9,604,491	9,604,491	3,944,745	3,944,745

(b) Financial liabilities

Particulars	As at		As at		As at	
	March 31, 2018		March 31, 2017		April 1, 2016	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost						
Long term borrowings #	-	-	-	-	-	-
Short term Borrowings	-	-	-	-	-	-
Trade payables	5,771,402	5,771,402	5,705,120	5,705,120	437,708	437,708
Other financial liabilities	34,737	34,737	10,317	10,317	8,060	8,060
Total financial liabilities	5,806,139	5,806,139	5,715,437	5,715,437	445,768	445,768

includes current maturities of long term debt

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties in an orderly market transaction, other than in a forced or liquidation sale.

Notes forming part of the financial statements for the year ended March 31, 2018

23 First time adoption of Ind-AS

These financial statements are the Company's first standalone financial statements prepared in accordance with Ind AS based on the permissible options and exemptions available to the Company in terms of Ind AS 101 'First time adoption of Indian Accounting standards'. For periods up to and including the year ended on March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2018, together with the comparative period data as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2016 and the financial statements as at and for the year ended March 31, 2017.

(i) Optional exemptions availed :

1 Fair value measurement of financial assets or financial liabilities at Initial Recognition

Company has elected to apply requirement in paragraph B5.1.2A of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind AS.

2 Deemed Cost

The Company has elected to measure all its intangible assets at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

(ii) Applicable mandatory exceptions

1 Estimates

The estimates at April 1, 2016 and at March 31, 2017 are consistent with those made for the same dates in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies, if any) apart from the following items where application of previous GAAP did not require estimation:

- ▶ FVTPL investments
- ▶ FVTOCI – debt securities
- ▶ Impairment of financial assets based on expected credit loss model

2 Classification and measurement of financial assets

As required under Ind AS 101, the classification of financial assets to be measured at amortised cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to Ind AS.

(iii) Reconciliation between previous GAAP and Ind AS

1 Reconciliation of equity between previous GAAP and Ind AS

Particulars	As at 31-Mar-18	As at 31-Mar-17
Total Equity (Capital & Reserves) as per Indian GAAP	2,555,072	4,034,610
ADD: Deferred Tax Asset	-	-
ADD: Reversal of Deferred Tax Liability	-	-
Total Equity (Capital & Reserves) as per Ind AS	2,555,072	4,034,610

2 Total comprehensive income reconciliation for the year ended March 31, 2017

Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and year ended on March 31, 2017 :	
Particulars	Year Ended 31.03.2017
(1) Net Profit (Loss) as per Previous Indian GAAP	(786,323)
(2) Fair Market Valuation of Debentures & Deposits	-
(3) Depreciation on fair valuation of Fixed Assets	-
(4) Notinal Interest on Deposits received	-
(5) Notinal Interest on ZCB	-
(6) Deferred Tax impact on above adjustments	-
(6) Reversal of Deferred Tax *	-
(7) Share Issue Expenses	-
(7) Acturial Gain / Loss on employees benefit	-
(8) Total (2 to 6)	-
(9) Net Profit (Loss) before OCI as per Ind AS (1+8)	(786,323)
(10) Other Comprehensive Income	-
(11) Total Comprehensive Income as per Ind AS (9+10)	(786,323)

Tax impacts on Ind AS adjustments

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach under previous GAAP) for computation of deferred tax has resulted in changes in the taxes. The resulting changes have been recognised in the retained earnings on the date of transition and the changes in the taxes in the subsequent periods are recognised in the statement of profit and loss or other comprehensive income, as the case may be.

3 Reconciliation of Equity as at April 1, 2016 and as at March 31, 2017

Particulars	As at April 1, 2016			As at March 31, 2017		
	As per Indian GAAP	Adjustments	As per Ind AS	As per Indian GAAP	Adjustments	As per Ind AS
ASSETS						
(1) Non-current assets						
(a) Property, plant and equipment	20,361	-	20,361	20,361	-	20,361
(b) Capital work-in-progress	-	-	-	-	-	-
(c) Other intangible assets	-	-	-	-	-	-
(d) Financial assets	-	-	-	-	-	-
(i) Investments	-	-	-	-	-	-
(ii) Other financial assets	1,093,007	-	1,093,007	937,353	-	937,353
(e) Deferred tax assets	1,405,154	-	1,405,154	1,405,154	-	1,405,154
(f) Non-current tax assets	-	-	-	-	-	-
	2,518,522	-	2,518,522	2,362,868	-	2,362,868
(2) Current assets						
(a) Inventories	-	-	-	300,250	-	300,250
(b) Financial assets	-	-	-	-	-	-
(i) Trade receivables	1,524,840	-	1,524,840	7,241,929	-	7,241,929
(ii) Cash and cash equivalents	548,577	-	548,577	772,422	-	772,422
(iii) Bank balances other than (ii) above	281,090	-	281,090	167,999	-	167,999
(iv) Other financial assets	497,231	-	497,231	484,788	-	484,788
(c) Current tax assets (net)	-	-	-	-	-	-
(d) Other current assets	-	-	-	-	-	-
	2,851,738	-	2,851,738	8,967,388	-	8,967,388
TOTAL ASSETS	5,370,260	-	5,370,260	11,330,256	-	11,330,256
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	34,007,500	-	34,007,500	34,659,000	-	34,659,000
(b) Other Equity	(29,838,067)	-	(29,838,067)	(30,624,390)	-	(30,624,390)
	4,169,433	-	4,169,433	4,034,610	-	4,034,610
Liabilities						
Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Other financial liabilities	755,059	-	755,059	1,580,209	-	1,580,209
(b) Deferred tax liability (net)	-	-	-	-	-	-
(c) Provisions	-	-	-	-	-	-
(d) Other non-current liabilities	-	-	-	-	-	-
	755,059	-	755,059	1,580,209	-	1,580,209
Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	437,708	-	437,708	5,705,120	-	5,705,120
(iii) Other financial liabilities	8,060	-	8,060	10,317	-	10,317
(b) Provisions	-	-	-	-	-	-
(b) Current Tax Liabilities	-	-	-	-	-	-
(c) Other current liabilities	-	-	-	-	-	-
	445,768	-	445,768	5,715,437	-	5,715,437
TOTAL LIABILITIES	5,370,260	-	5,370,260	11,330,256	-	11,330,256

Note :

The figures of Indian GAAP have been reclassified to confirm to presentation requirements of Division II of Schedule III of Companies Act, 2013 as applicable to a company whose financial statements are required to be drawn up in compliance of the (Indian Accounting Standards) Rules, 2015.

HEMO ORGANIC LIMITED

Notes forming part of the financial statements for the year ended March 31, 2018

(iii) Reconciliation of Other equity for the year ended March 31, 2017

	Particulars	As per Indian GAAP	Adjustments	As per Ind AS
I	Revenue From Operations	5,984,164	-	5,984,164
II	Other Income	60	-	60
III	Total Income (I+II)	5,984,224	-	5,984,224
IV	EXPENSES			
	Cost of materials consumed	5,294,613	-	5,294,613
	Purchases of Stock-in-trade	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-
	Bad Debt	-	-	-
	Employee benefit expenses	564,000	-	564,000
	Finance costs	-	-	-
	Depreciation and amortisation expense	-	-	-
	Other expenses	911,934	-	911,934
	Total expenses	6,770,547	-	6,770,547
V	Profit/(loss) before tax (III-IV)	(786,323)	-	(786,323)
VI	Tax expense:			
	Current tax	-	-	-
	Income tax earlier years	-	-	-
	Deferred tax	-	-	-
	MAT credit entitlement	-	-	-
	Total Tax expense	-	-	-
VII	Profit/(loss) for the year (V-VI)	(786,323)	-	(786,323)
VIII	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	Re-measurement losses/(gain) on defined benefit plans	-	-	-
	Equity instruments through other comprehensive income	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-
	Other Comprehensive Income/(Loss) for the year	-	-	-
IX	Total Comprehensive Income for the year (VII+VIII)	(786,323)	-	(786,323)

Notes to the reconciliation of equity as at 1st April 2016 and 31st March 2017 and Total comprehensive income for the year ended 31st March 2017

(i) Financial liabilities and related transaction costs

Borrowings and other financial liabilities which were recognized at historical cost under previous GAAP have been recognized at amortised cost under IND AS with the difference been adjusted to opening retained earnings. Under previous GAAP, transaction costs incurred in connection with borrowings were charged to statement of profit and loss. Under IND AS, transaction costs are deducted from the initial recognition amount of the financial liability and charged over the tenure of borrowing using the effective interest method.

(ii) Financial assets at amortised cost

Certain financial assets held on with an objective to collect contractual cash flows in the nature of principal and interest have been recognized at amortised cost on transition date as against historical cost under the previous GAAP with the difference been adjusted to the opening retained earnings.

24 Previous year figures have been regrouped/rearranged, wherever considered necessary to conform to current year's classification.

25 Capital management

a) Risk Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through efficient allocation of capital towards expansion of business, optimisation of working capital requirements and deployment of surplus funds into various investment options.

Notes forming part of financial statements for the year ended March 31, 2018

B) Financial risk management

The company has a risk management committee which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks in accordance with the risk management policy of the Company. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency.

These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using derivative financial instruments, credit limit to exposures, etc., to hedge risk exposures.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency risk, interest rate risk, investment risk.

Foreign currency risk management

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to USD, GBP and EURO. Foreign currency risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk.

The Company doesn't have any foreign transaction during this reporting period. So this foreign currency risk will not affect.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk because no funds are borrowed at both fixed and floating interest rates. The Company has no exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

The following table provides a break-up of the Company's fixed and floating rate borrowings: -

Particulars	Amt in `		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Fixed rate borrowings*	-	-	-
Floating rate borrowings	-	-	-
Total borrowings	-	-	-

* adjusted with unamortised processing fee

(iii) Liquidity risk management

Liquidity risk is the risk that the company will not be able to meet its financial obligation as they become due. The company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Maturity profile of financial liabilities:

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date.

As at March 31, 2018	Amt in `			
	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	5,000.00	824,575	755,634	1,585,209
Current maturities of long term debt	-	-	-	-
Trade payables	87,636	5,352,607	331,159	5,771,402
Other financial liabilities	34,737	-	-	34,737
Total financial liabilities	127,373	6,177,182	1,086,793	7,391,348

As at March 31, 2017	Amt in `			
	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	-	824,575	755,634	1,580,209
Current maturities of long term debt	-	-	-	-
Trade payables	-	5,373,961	331,159	5,705,120
Other financial liabilities	10,317	-	-	10,317
Total financial liabilities	10,317	6,198,536	1,086,793	7,295,646

(iv) Credit risk management

Credit risk refers to the risk that a customer will default on its contractual obligations resulting in financial loss to the Company. Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. The company also assesses the creditworthiness of the customers internally to whom goods are sold on credit terms in the normal course of business. The credit limit of each customer is defined in accordance with this assessment.

The impairment analysis is performed on client to client basis for the debtors that are past due at the end of each reporting date. The company has not considered an allowance for doubtful debts in case of trade receivables.

Particulars	Amt in `				
	Neither impaired nor due	Upto 1 years	1-5 Years	Above 5 Years	Total
As at March 31, 2018					
Trade receivables	-	(15,240)	7,241,928	-	7,226,688
As at March 31, 2017					
Trade receivables	-	5,717,089	1,524,840	-	7,241,929

Note : Trade receivables are net of provision for doubtful debt and bills discounted.

HEMO ORGANIC LIMITED

Notes Forming Part of the Financial Statements

Note 1 A: Corporate Information

The standalone financial statements comprise of financial statements of Hemo Organic Limited for the year ended March 31, 2018. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognised stock exchange, in India. The registered office of the company is located at 8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand - 388001. The company is currently engaged in manufacture of "Ayurvedik" or "Unani" pharmaceutical preparation.

Note 1 B : Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements are the Company's first standalone financial statements prepared in accordance with Ind AS based on the permissible options and exemptions available to the Company in terms of Ind AS 101 'First time adoption of Indian Accounting standards'. Reconciliations and descriptions of the effect of the transition have been summarized in Note III.

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The standalone financial statements are presented in Indian Rupees and all values are rounded to the nearest Rupees, except where otherwise indicated. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

Note 1 C : Significant accounting policies and key accounting estimates

(A) Significant accounting policies

1 Current / non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- a) expected to be settled in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets/materials for processing and their realisation in cash and cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2 Foreign currencies

Company has not made any transaction in foreign exchange during the year.

3 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
and
- c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

4 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Depreciation in current year is not charged due to very minor amount. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities).

5 Inventories

Inventories are valued at lower of cost and net realisable value. Cost is determined on a First in First out (FIFO) . Cost includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Obsolete, slow moving and defective inventories are identified and provided for.

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

6 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations.

The Company has not impaired any asset , so there is no losses due to impairment.

7 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Based on Ind AS 18 issued by the ICAI, the Company has assumed that recovery of excise duty flows to the Company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, revenue includes excise duty.

However, sales tax/ value added tax (VAT)/Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of products

Revenue from the sale of products is recognised when the significant risks and rewards of ownership of the products have passed to the buyer, usually on delivery of the products. Revenue from the sale of products is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

9 Taxes on Income

Tax on Income comprises current tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax liability are generally recorded for all temporary timing differences. There is No deferred tax in current year.

The Company recognizes tax credits in the nature of MAT credit 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 tax credit is allowed to be carried forward. In the year in which the Company recognizes tax credits as an asset, the said asset is created by way of tax credit to the Statement of profit and loss. The Company reviews such tax credit asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period. Deferred tax includes MAT tax credit.

10 Employee benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post- Employment Benefits

Defined Contribution Plans

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related services.

The gratuity liability is paid in terms of insurance premium and the company does not have any liability once the contribution in terms of premium is paid.

11 Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

12 Dividend distribution

The Company recognises a liability to make cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

13 Provisions & contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability arises when the Company has:

- a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) a present obligation that arises from past events but is not recognised because:
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recorded in the financial statement but, rather, are disclosed in the note to the financial statements.

(B) Key accounting estimates

1 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments. See Note 31 for further disclosures.

2 Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cashflow (DCF) model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. There is no losses due to impairment of asset.

3 Taxes

Deferred tax assets are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company has Rs.NIL as at March 31, 2018 (Rs.NIL as at March 31, 2017 and Rs.NIL as at April 1, 2016) of tax credits carried forward. These credits can be utilised over the period of 15 years. The Company has taxable temporary difference and tax planning opportunities available that could support the recognition of these credits as deferred tax assets. On this basis, the Company has determined that it can recognise deferred tax assets on the tax credits carried forward. Refer to Note 19 for further details.

4 Property, Plant and Equipment

The carrying values of Property, plant and equipment have been disclosed in Note 1.

5 Intangible assets

There is no intangible asset in the company.

6 Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc. The allowances for doubtful trade receivables were NIL as at March 31, 2018 (as at March 31, 2017 : Rs. NIL and April 1, 2016 : Rs. NIL).

Individual trade receivables are written off when the management deems them not to be collectable.

NOTICE

NOTICE is hereby given that the Twenty–Sixth (26th) Annual General Meeting (AGM) of the Members of Hemo Organic Limited will be held on Saturday, 29th September, 2018 at 12.30 P.M. at 8-A, Gulnar, Chinar Gulnar Appartment, 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, 2018, together with report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dineshbhai Patel holding (DIN 00481641) who retires by rotation and, being eligible, offers himself for re-appointment.

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: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

NOTES:

1. 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 re-appointment/appointment as Director under Item No. 2 of the Notice are also annexed.

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 22, 2018 to Saturday, September 29, 2018 (both days inclusive) and same will be re-opened from Sunday, September 30, 2018 onwards.
7. The route map showing directions to reach the venue of the twenty-Sixth 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 MSTAL. 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 2017-18 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 2017-18 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 2017-18. 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 (CDSL), 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 26, 2018 (09:00 a.m.) and ends on Friday, September 28, 2018 (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 Saturday, September 22, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL 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 Saturday, September 22, 2018.
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 Saturday, September 22, 2018 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 CDSL 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 Ramesh Kumar 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 26th 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 Appartment, 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 Appartment, 12, Sampatrao Coony, B/h. Laxmi Hall, Alkapuri, Vadodara 390007. Tel: 0265-2314757 Email ID: mcsLtdbaroda@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

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: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

Particulars	Mr. Dinesh Patel
Date of Birth	July 01,1961
Date of Appointment for current term	August 28,1992
Educational Qualifications	MSC (Chemistry), P.HD.
Expertise in specific functional areas - Job profile and suitability	<p>Academically he holds a science master degree. Afterwards he has completed his P.HD in chemistry area.</p> <p>Dr Dinesh Patel have started his industrial journey before 2 decade. Chemical, Pharmacy and other allied activity is a pillar of his career.</p> <p>He is regularly active in a various research activity which gives a better quality of pharmacy to the society.</p>
Directorships held in public companies*	Hemo Organic Limited
Memberships / Chairmanships of committees of other public companies**	Members – Nil Chairman - Nil
Inter-se Relationship with other Directors.	Husband of Mrs. Sonalben Patel – Director of the Company

*Excluding foreign companies and Section 8 companies

**Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

Registered Office

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

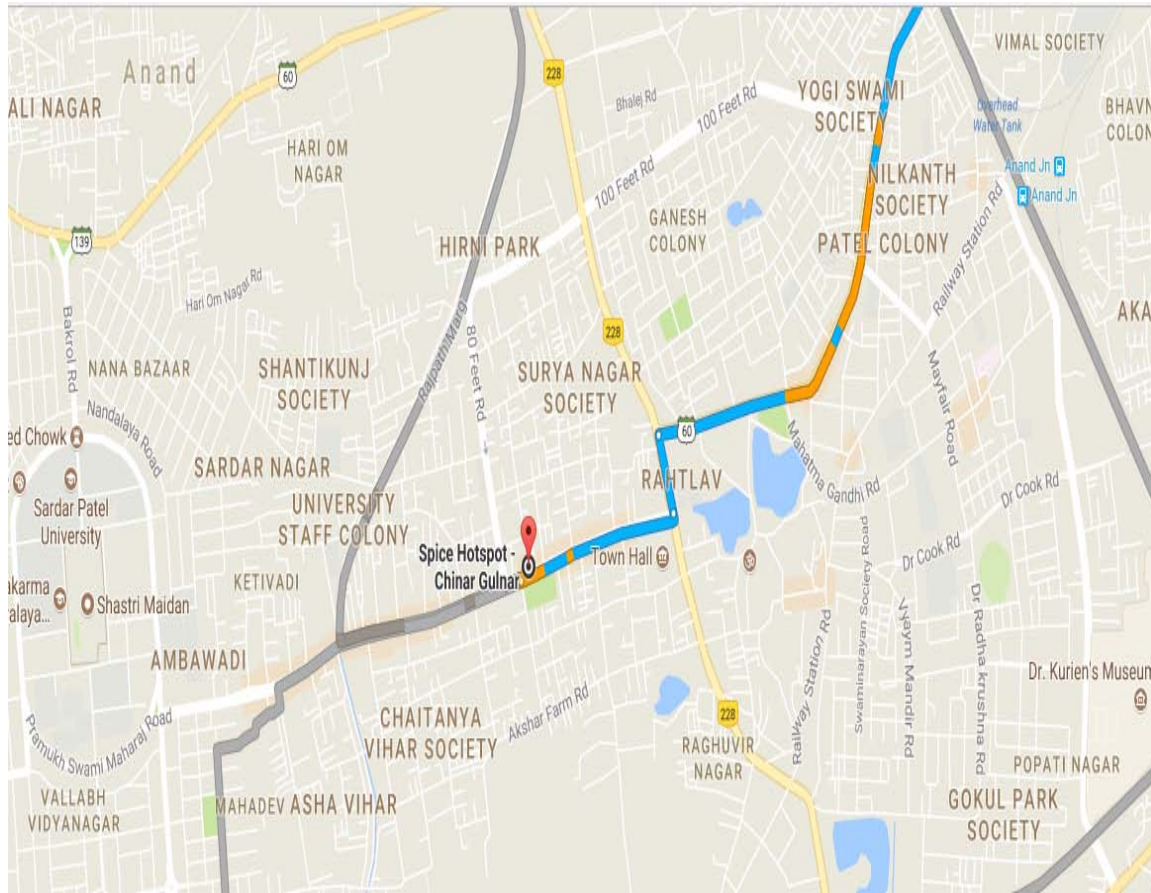
By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: August 14, 2018

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Route map to the venue of Annual General Meeting



HEMO ORGANIC LIMITED

CIN: L24231GJ1992PLC018224

Regd. Off: 8-A, Gulnar, Chinar - Gulnar Appt. V V Nagar Road , Anand – 388001.

Ph. No.: (91) (2692) 248535 **Fax No.:** N.A. **E-mail.:** drdineshpatel@rediffmail.com **Website.:** www.hemoorganicltd.com

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 26th Annual General Meeting of Hemo Organics Limited held on Saturday, September 29, 2018 at 12:30 PM at the registered office of the Company.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(b) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

- Name: _____
Address: _____
Email: _____ Signature: _____ or failing him
- Name: _____
Address: _____
Email: _____ Signature: _____ or failing him
- Name: _____
Address: _____
Email: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary businesses				
1.	To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2017 and the reports of the Directors' and the Auditors' thereon.			
2.	To appoint a Director in place of Mr. Dinesh Patel holding (DIN 00481641) who retires by rotation and, being eligible, offers herself for re-appointment			

Signed this.....day of.....2018

Signature of shareholder **Signature of Proxy holder(s)**

Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before September 27, 2018 at 12:30 p.m.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Affix Revenue Stamp of not less than Rs. 1
--