

HEMO ORGANIC LIMITED

(Formally Named as Dinesh Allorga Limited)

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

Regd. Office : 8-A, Gulnar, Chinar-Gulnar Apts., V. V. Nagar Road, Anand-388 001
Factory : At & Po. LUNEJ-388620, Ta. Khambhat, Di. Anand (Gujarat)

Date: November 03, 2017.

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

Dear Sir,

Sub: Submission of Revised Audited Financial Result of the Company for the quarter and year ended on March 31, 2017 along with Auditor Report and Declaration for the Auditor Report with Unmodified Report.
Ref: Hemo Organic Limited (Security ID: HEMORGANIC, Security Code: 524590)

In respect of query raised by hon'able Exchange for resubmission of financial result, we hereby submit the revised documents pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as follows

1. Revised Audited Financial Results for the Quarter and year ended on March 31, 2017.
2. Audit Report on the Audited Financial Results.
3. Declaration by the Company (for audit report with modified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For, **Hemo Organic Limited**

KRE



Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

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HEMO ORGANIC LIMITED CIN: L24231GJ1992PLCO18224 Registered Office: 8-A, GULNAR, CHINAR - GULNAR APPT. V V NAGAR ROAD ANAND - 388001, GUJARAT					
Statement of Standalone Audited Financial Results for the quarter ended on March 31, 2017					
(Rs. in Lakh)					
Particulars	QUARTER ENDED			YEAR TO DATE	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
1 Revenue From Operations					
(a) Revenue From Operations	51.85	3.52	1.48	59.83	11.10
(b) Other Income	-	-	0.17	0.01	0.17
Total Revenue from operations (net)	51.85	3.52	1.65	59.84	11.27
2 Expenditure					
(a) Cost of materials consumed	-	-	4.21	-	6.90
(b) Purchases of stock-in-trade	(1.89)	1.98	-	55.95	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.89)	-	(1.98)	(3.00)	-
(d) Employee benefit expense	1.41	0.66	3.36	5.64	4.55
(e) Finance Costs	-	-	-	-	-
(f) Depreciation and amortisation expense	-	-	0.97	-	6.07
(g) (i) Other Expenses	0.96	3.11	0.07	9.11	5.22
(ii) Other Expenses - Bse Fees	-	-	-	-	-
Total expenses	(1.41)	5.75	6.63	67.70	22.74
3 Profit (loss) Before exceptional & Extraordinary items and Tax	53.26	(2.23)	(4.98)	(7.86)	(11.47)
4 Exceptional items	-	-	70.81	-	70.81
5 Profit (loss) from ordinary activities before Extraordinary Items and Tax	53.26	(2.23)	(75.79)	(7.86)	(82.28)
6 Extraordinary items	-	-	-	-	-
7 Profit (loss) from ordinary activities before tax	53.26	(2.23)	(75.79)	(7.86)	(82.28)
8 Tax Expenses - Current Tax	-	-	-	-	-
- Deferred Tax Expenses/(Income)	-	-	-	-	-
9 Profit (loss) from ordinary activities	53.26	(2.23)	(75.79)	(7.86)	(82.28)
10 Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-
12 Net Profit/(Loss) from Discontinuing Operation After Tax	-	-	-	-	-
13 Profit(Loss) For Period Before Minority Interest	-	-	-	-	-
14 Share Of Profit / Loss Associates	-	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-	-
16 Net Profit (+)/ Loss (-) For the Period	53.26	(2.23)	(75.79)	(7.86)	(82.28)
17 Details of equity share capital					
Paid-up equity share capital	346.59	346.59	346.59	346.59	346.59
Face value of equity share capital (per share)	10.00	10.00	10.00	10.00	10.00
18 Details Of Debt Securities					
Paid-up Debt Capital	-	-	-	-	-
Face value of Debt Securities	-	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	-	-	-	(298.38)	(216.10)
20 Debentuer Redemption Reserve	-	-	-	-	-
21 Earnings per share (EPS)					
Basic earnings per share from continuing And Discontinuing operations	0.15	(0.01)	(0.22)	(0.02)	(0.24)
Diluted earnings per share from continuing And Discontinuing operations	0.15	(0.01)	(0.22)	(0.02)	(0.24)
22 Debt Equity Ratio	-	-	-	-	-
23 Debt Service Coverge Ratio	-	-	-	-	-
24 Interest Services Coverage Ratio	-	-	-	-	-
Notes:-					
1	The above results were reviewed by the Audit committee and subsequently taken on record by the Board of Directors of the company at its meeting held on 24th May, 2017				
2	The Limited Review Report is provided seperately.				
3	The Company has only one segment of activity.				
4	The figures of preceding period have been regrouped and reclassified wherever necessary.				

Date 30th May,2017
Place: Ahmedabad



HEMO ORGANIC LIMITED

Dr Dinesh Patel
Managing Director
DIN: 00481641

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Registered Office: 8-A, GULNAR, CHINAR - GULNAR APPT. V V NAGAR ROAD ANAND - 388001, GUJARAT			
(Rs. in Lakh)			
Standalone Audited Statement of Assets and Liabilities			
	Particulars	As at	As at
		31/03/2017	31/03/2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	346.59	340.08
	(b) Reserves and surplus	(306.24)	(298.38)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds (a+b+c)	40.35	41.70
2	Share application money pending allotment	-	-
3	Minority Interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	8.25	7.55
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	8.25	7.55
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	63.61	0.14
	(c) Other current liabilities	0.02	4.31
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	63.63	4.45
	TOTAL - EQUITY AND LIABILITIES	112.23	53.70
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible Assets	0.20	0.20
	- Intangible Assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	14.05	14.05
	(d) Long-term loans and advances	13.15	5.12
	(e) Other non-current assets	-	15.25
	Sub-total - Non-current assets	27.40	34.62
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3.00	-
	(c) Trade receivables	72.42	-
	(d) Cash and cash equivalents	9.41	8.30
	(e) Short-term loans and advances	-	10.78
	(f) Other current assets	-	-
	Sub-total - Current assets	84.83	19.08
	TOTAL - ASSETS	112.23	53.70



HEMO ORGANIC LIMITED

Handwritten signature

Date 30th May, 2017
Place Ahmedabad

Dr Dinesh Patel
Managing Director
DIN: 00481641

Auditor's Report

On Quarterly Financial Results and Year to Date Results of the Company
(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Hemo organic limited

We have audited the quarterly financial results of Hemo organic limited for the quarter ended 31st March, 2017 and the year to date results for the period 01st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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. In case of receipts for the calls in arrears which are received in cash during the year we have not been provided with the details of the allottee to whom the same were allotted. The management has represented that the same was an accounting mistake in the previous years which has been rectified this year**
- 2. The Company has not charges depreciation on the fixed assets during the year and accordingly provision of Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed. The management represented that the amount of depreciation being negligible the same has been not been incorporated.**
- 3. The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.**
- 4. We have not been provided with the balance confirmation or any other details for the trade receivable and trade payable shown in the books of accounts,**
- 5. We have not been able to verify the transactional documents relating the sale and purchase of goods, further the bank statements of only 2 out of 6 account are shown to us for verification, according to the management the other accounts are dormant and therefore the same have not been collected from bank.**

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



Disclaimer Opinion

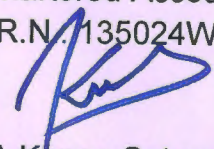
Subject to the items specified in above paragraph, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard; and
- ii. give a true & fair view of the net profit/loss and other financial information for the quarter ended 31st March,2017 as well as the year to date results for the period from 01st April,2016 to 31st March,2017.

Date: 30.05.2017
Place: Ahmedabad



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


CA Kenan Satyawadi
(Partner)
Mem. No.: 139533

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2017 (in lacs)				
I.	Sl. No.	Particulars	Audited (as reported before for qualifications)	Adjusted (audited figures adjusting qualifications)
	1.	Turnover / Total income	51.85	51.85
	2.	Total Expenditure	51.43	51.43
	3.	Net Profit/(Loss)	0.42	0.42
	4.	Earnings Per Share	0.01	0.01
	5.	Total Assets	84.83	84.83
	6.	Total Liabilities	71.88	71.88
	7.	Net Worth	40.35	40.35
	8.	Any other financial item(s) (as felt management)	NA	NA
II.	Audit Qualification (each audit qualification separately):			

	<p>a. Details of Audit Qualification:</p> <ol style="list-style-type: none"> 1. <i>In case of receipts for the calls in arrears which are received in cash during the year we have not been provided with the details of the allottee to whom the same were allotted. The management has represented that the same was an accounting mistake in the previous years which has been rectified this year</i> 2. <i>The Company has not charges depreciation on the fixed assets during the year and accordingly provision of Accounting standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed. The management represented that the amount of depreciation being negligible the same has been not been incorporated.</i> 3. <i>The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.</i> 4. <i>We have not been provided with the balance confirmation or any other details for the trade receivable and trade payable shown in the books of accounts,</i> 5. <i>We have not been able to verify the transactional documents relating the sale and purchase of goods, further the bank statements of only 2 out of 6 account are shown to us for verification, according to the management the other accounts are dormant and therefore the same have not been collected from bank.</i>
	<p>b. Type of Audit Qualification : Qualified Opinion</p>
	<p>c. Frequency of qualification: First time</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>(i) Management's estimation on the impact of audit qualification: Not Ascertainable</p>

(ii) If management is unable to estimate the impact, reasons for the same:

1. With respect to qualification in point 1 above the Company had made accounting mistake in the previous year which has been rectified this year, the effect of the same stands nullified.

2. The Company has not charged depreciation on fixed asset and not followed depreciation as per Accounting standard, for the same we would like to add that the amount of the same is negligible and hence accounting treatment would not make any differ at much level however the management of our company is of view to follow depreciation method as prescribed in upcoming year

3. The difference between sales and purchase is considered for the same by our management

4. The trade receivables and payables are calculated as per the data available to the company and all the receivables and payments are as continued with from years

5. There are 4 dormant accounts and so the balances of the 4 accounts (minimum balance is kept) we are in process to close the same, however active two accounts information is provided

(iii) Auditors' Comments on (i) or (ii) above:

1. The management represents that this was an accounting mistake being carried forward from previous year and therefore the same has been corrected this year. We do not have any information for the same as our appointment has been made for the current year only.
2. The management represents that the depreciation has not been charged being negligible amount, the same is in conflicts with the accounting standards.
3. We do not have any information regarding the method adopted by the management for the stock valuation and we are not in a position to comment on the same.
4. We have not received any party confirmation.

5. Details of purchase sale and transportation of the same was not made available to us. Further the bank balance confirmation was also not provided to us.

III.

Signatories:

For, Hemo Organic Limited



Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641



Mr. Pankaj Patel
Chairman of Audit Committee
DIN: 02889398

For, M A A K & Associates
(Chartered Accountants)
Firm Reg. No. 135024W



CA Kenan Satyawadi
(Partner)
Mem. No.: 139533

