

HEMO ORGANIC LIMITED

CIN: - L24231GJ1992PLC018224

Address: - 8-A, Gulnar, Chinar - Gulnar Appt. V V Nagar Road Anand -388001
Email ID: - drdineshpatel@rediffmail.com, Website: - www.hemoorganicltd.com

Date: November 12, 2019

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

Dear Sir,

Sub: Submission of Unaudited Financial Result of the Company for the quarter ended on September 30, 2019 along with Limited Review Report

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

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

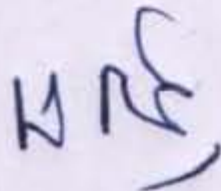
1. Unaudited Financial Results for the quarter ended on September 30, 2019
2. Limited Review Report

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**



Dr. Dinesh Patel
Chairman & Managing Director
DIN :- 00481641

Place: Anand



Hemo Organic Limited

CIN No. L24231GJ1992PLC018224
Registered Office: 8-A, Gulnar, Chinara-Gulnar Appt. V V Nagar Road Anand - 388001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2019

PART - I

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME						
	(a) Revenue from operations	2.84	3.97	-	6.81	-	5.46
	(b) Other Income	-	-	-	-	-	-
	Total Income	2.84	3.97	-	6.81	-	5.46
II.	EXPENSES						
	(a) Purchases of Stock-in-trade	2.14	3.46	-	5.60	-	4.82
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(0.07)	0.12	-	0.05	2.42	2.21
	(c) Employee benefit expense	0.65	0.64	0.66	1.29	1.32	2.64
	(d) Finance costs	0.11	0.15	-	0.26	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	0.33	5.68	0.70	6.01	6.98	7.79
	Total Expenses (a to g)	3.16	10.05	1.36	13.21	10.72	17.46
III.	Profit before exceptional items and tax (I) - (II)	(0.32)	(6.08)	(1.36)	(6.40)	(10.72)	(12.00)
IV.	Exceptional items	-	-	-	-	-	-
V.	Profit before tax (III) - (IV)	(0.32)	(6.08)	(1.36)	(6.40)	(10.72)	(12.00)
VI.	Tax Expense						
	(a) Current tax						
	- Current year	-	-	-	-	-	-
	- Prior years	-	-	-	-	-	-
	- MAT Credit (Entitlement)	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
VII.	Profit after tax for the period (V) - (VI)	(0.32)	(6.08)	(1.36)	(6.40)	(10.72)	(12.00)
VIII.	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of tax	-	-	-	-	-	-
IX.	Total comprehensive income for the period	(0.32)	(6.08)	(1.36)	(6.40)	(10.72)	(12.00)
X.	Paid up equity share capital (Face value of Rs. 10 each)	346.59	346.59	346.59	346.59	346.59	346.59
XI.	Reserves i.e. Other Equity	-	-	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 10 each)						
	(1) Basic	(0.01)	(0.18)	(0.04)	(0.18)	(0.31)	(0.35)
	(2) Diluted	(0.01)	(0.18)	(0.04)	(0.18)	(0.31)	(0.35)

Notes :

- 1 The Company operates in a single segment. As per Ind AS 108 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 2 The above standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th November, 2019.
- 3 The Standalone Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors. The cashflow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind As-7)- Statement Cashflow.
- 4 Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.
- 5 Previous period figures have been regrouped and rearranged, whenever considered necessary.

For, and on behalf of Board of Directors
Hemo Organics Limited



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Dr Dinesh Patel
Managing Director
DIN: 00481641

Place: Anand
Date: November 12, 2019

Hemo Organic Limited

CIN No. L24231GJ1992PLC018224

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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 30th September 2019	As at 31st March 2019
ASSETS		
1) Non-current assets		
(a) Property, Plant and Equipment	0.20	0.20
(b) Capital work-in-progress	-	-
(c) Intangible assets under development	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Loans	0.72	-
(iii) Other Financial Assets		
(e) Income Tax Assets	14.05	14.05
2) Current assets		
(a) Inventories	0.16	0.21
(b) Financial Assets		
(i) Trade receivables	4.96	73.69
(ii) Cash and cash equivalents	4.51	1.34
(iii) Bank balances other than (ii) above	-	0.81
(iv) Loans	-	3.16
(v) Other Financial Assets	0.35	-
(c) Other current assets	0.65	1.74
Total Assets	25.60	95.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	346.59	346.59
(b) Other Equity	(339.44)	(333.04)
LIABILITIES		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	8.30
(ii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	73.10
(ii) Trade payables	18.45	-
(iii) Other financial liabilities		
(b) Other current liabilities	-	-
(c) Provisions	-	0.25
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	25.60	95.20

For, and on behalf of Board of Directors
Hemo Organics Limited



(Handwritten Signature)

Dr Dinesh Patel
Managing Director
DIN: 00481641

Place: Anand
Date: November 12, 2019

Hemo Organic Limited

CIN No. L24231GJ1992PLC018224

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

Cash flow Statement			
(Rs. in lakhs)			
Sr No.	Particulars	Six months Ended 30/09/2019	Six months Ended 30/09/2018
A.	Cash flow from operating activities		
	Net profit before tax	(6.40)	(10.72)
	Non Cash Income	-	-
	Sundry balances / Excess Liabilities written back	-	-
	Provision for Audit Fees	-	-
	Depreciation	-	-
	Bad Debt	-	-
	Operating profit before working capital changes	(6.40)	(10.72)
	Adjustments for:-		
	Movements in working capital :		
	(Increase)/ decrease in Current Aseet	69.52	7.52
	Increase/ (decrease) in other current liabilities	18.20	1.48
	Cash generated from operations	81.32	(1.72)
	Income tax paid		
	Net cash inflow/(outflow) from operating activities	81.32	(1.72)
B.	Cash flow from investing activities		
	Decrease in Loans & Advances	3.16	-
	Loans given	(0.72)	-
	Interest Received		
	Net cash inflow / (outflow) from investing activities	2.44	-
C.	Cash inflow/(outflow) from financing activities		
	Repayment of borrowings	(81.40)	-
	Proceeds from other long term liabilities		
	Financial expenses		
	Net cash inflow / (outflow) used in financing activities	(81.40)	-
	Net changes in cash and cash equivalents	2.36	(1.72)
	Opening Cash and cash equivalents	2.15	2.84
	Closing Cash and cash equivalents	4.51	1.12



For, and on behalf of Board of Directors
Hemo Organics Limited

(Handwritten Signature)

Dr Dinesh Patel
Managing Director
DIN: 00481641

Place: Anand
Date: November 12, 2019

MAAK & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF HEMO ORGANIC LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

To,

The Board of Directors,
Hemo Organic Limited.

We have reviewed the quarterly unaudited financial results of Hemo Organic Limited for the quarter ended 30th September, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the board of directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standards on review engagement (SRE) 2410 "Review of Interim Financial Information Performed by The Independent Auditor of The Entity" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain Moderate assurance about whether the financial Statement is free of material misstatement. A review is limited primarily to inquire of Company personnel and analytical Procedure applies to financial data and thus provides less assurance than an Audit. We have not performed the Audit and accordingly we do not express an Audit opinion.

We have not audited or review the amounts appearing in the accompanying financial results and other financial information for the three months ended September 30, 2019 which have been prepared solely based on the information compiled by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards (Ind AS) as per section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contained any material misstatements.



Emphasis on Matter:

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.*

Disclaimer of Opinion:

1. *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.*
2. *We have not been able to verify the transactional documents relating bank statements. Four out of five account are not shown to us for verification, according to the management, the other accounts are dormant and therefore the same have not been collected from bank.*

Date: 12/11/2019
Place: Ahmedabad

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

AAShah
CA Archit Shah
(Partner)

Mem. No.: 137390

UDIN:19137390AAAAEW3757

