

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: May 29, 2019

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

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the quarter and year ended on March 31, 2019 along with Auditor Report (Modified Opinion) and Form B

Ref: Hemo Organic Limited (Security ID: HEMORGANIC, Security Code: 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. Audited Financial Results for the quarter and year ended on March 31, 2019.
2. Statement of Assets and Liabilities
3. Audit Report on the Audited Financial Results.
4. Form B

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
Managing Director
DIN 00481641



Place: Anand

HEMO ORGANIC LIMITED

CIN: L24231GJ1992PLC018224

Registered Office: 8-A, GULNAR, CHINAR - GULNAR APPT. V V NAGAR ROAD, ANAND, GUJARAT 388001

Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. in Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
A Date of start of reporting period	01-01-2019	01-10-2018	01-01-2018	01-04-2018	01-04-2017
B Date of end of reporting period	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
C Whether results are audited or unaudited	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations	2.87	2.59	0.00	5.46	8.68
II Other Income					0.01
III Total Income (I+II)	2.87	2.59	0.00	5.46	8.69
IV Expenses					
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade	1.78	3.04	0.00	4.82	7.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.04	(0.24)	0.00	2.21	0.58
(d) Employee benefit expense	0.65	0.66	0.66	2.64	3.00
(e) Finance Costs					
(f) Depreciation and amortisation expense					
(g) Other Expenses	0.55	0.25	6.17	7.79	12.61
Total expenses (IV)	3.02	3.71	6.83	17.46	23.49
V Profit/(loss) before exceptional items and tax (III-IV)	(0.15)	(1.12)	(6.83)	(12.00)	(14.80)
VI Exceptional items					
VII Profit (loss) after exceptional items and before Tax (V-VI)	(0.15)	(1.12)	(6.83)	(12.00)	(14.80)
VIII Tax Expense	0.00	0.00	0.00	0.00	0.00
(a) Current Tax					
(b) (Less):- MAT Credit					
(c) Current Tax Expense Relating to Prior years					
(d) Deferred Tax (Asset)/Liabilities					
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(0.15)	(1.12)	(6.83)	(12.00)	(14.80)
X Profit / (loss) from discontinued operations					
XI Tax expenses of discontinued operations					
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII A Profit(Loss) For Period Before Minority Interest	(0.15)	(1.12)	(6.83)	(12.00)	(14.80)
XIII B Share Of Profit / Loss of Associates and joint ventures accounted for using equity method					
XIII C Profit/Loss Of Minority Interest					
XIV Profit (Loss) for the period (XIII A + XIII B + XIII C)	(0.15)	(1.12)	(6.83)	(12.00)	(14.80)
XV Other Comprehensive Income					
a . i). Items that will not be reclassified to profit or loss					
ii). Income tax relating to items that will not be reclassified to profit or loss					
b i). Item that will be reclassified to profit or loss					
ij). Income tax relating to items that will be reclassified to profit or loss					
Total Other Comprehensive income	0.00	0.00	0.00	0.00	0.00
XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	(0.15)	(1.12)	(6.83)	(12.00)	(14.80)
Net Profit attributable to:					
a Owners of the Company					
b Non-Controlling interest					
Other Comprehensive income attributable to:					
a Owners of the Company					

01/03



HEMO ORGANIC LIMITED

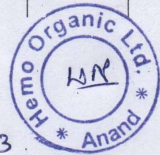
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Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. in Lakh except per share data)

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C Whether results are audited or unaudited	Refer note-5	Unaudited	Refer note 5	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
b Non-Controlling interest					
Total Comprehensive income attributable to:					
a Owners of the Company					
b Non-Controlling interest					
XVII Earnings per share					
(a) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing operation	0.01	(0.03)	(0.20)	(0.35)	(0.43)
Diluted earnings (loss) per share from continuing operation	0.01	(0.03)	(0.20)	(0.35)	(0.43)
(b) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from discontinued operation	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operation	0.00	0.00	0.00	0.00	0.00
(c) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing and discontinued operations	0.00	-0.03	-0.20	-0.35	-0.43
Diluted earnings (loss) per share continuing and discontinued operations	0.00	-0.03	-0.20	-0.35	-0.43
XVIII 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)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
Other Equity excluding Revaluation reserve					
Capital Redemption Reserve/Debenture Redemption Reserve					
Net Worth (including Retained Earning)					
a Debt Service coverage Ratio				0.00	0.00
b Interest Service coverage Ratio				0.00	0.00
c Debt Equity Ratio				0.23	0.21



02/03



HEMO ORGANIC LIMITED

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Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. In Lakh except per share data)

	Particulars	Quarter Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
A	Date of start of reporting period	01-01-2019	01-10-2018	01-01-2018	01-04-2018	01-04-2017
B	Date of end of reporting period	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
C	Whether results are audited or unaudited	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone

Notes on Financial Results:-

- 1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 29th May, 2019.
- 2 The above results for the quarter ended on March 31, 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2017.
- 3 The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- 4 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- 5 The figures for the quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year. While figures for the quarter ended 31st March, 2018 are the balancing figures between the audited financial statements for the year ended 31st March 2018 and the management prepared financial statements for the nine months ended 31st December 2017.
- 6 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Hemo Organic Limited



WB

Name: Dr. Dinesh Patel

Designation: Managing Director

DIN: 00481641

Date :- May 29, 2019

Place:- Ahmedabad

03103

HEMO ORGANIC LIMITED

CIN: L24231GJ1992PLC018224

Registered Office: 8-A, GULNAR, CHINAR - GULNAR APPT. V V NAGAR ROAD, ANAND, GUJARAT 388001

Statement of Audited Assets and Liabilities as at March 31, 2019

(Rs. In Lakh)

	Particulars	Year Ended	
		31-03-2019	31-03-2018
A	Date of start of reporting period	01-04-2018	01-04-2017
B	Date of end of reporting period	31-03-2019	31-03-2018
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	0.20	0.20
b)	Capital work-in-progress		
c)	Investment Property		
d)	Goodwill		
e)	Other Intangible assets		
f)	Intangible assets under development		
g)	Biological Assets other than bearer plants		
h)	Investments accounted for using equity method		
i)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables		
(iii)	Loans		
(iv)	Security Deposits		
i)	Deferred tax assets (net)	14.05	14.05
j)	Other non-current assets		
2	Current assets		
a)	Inventories	0.21	2.42
b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	73.69	72.27
(iii)	Cash and cash equivalents	1.34	1.87
(iv)	Bank balances other than Cash and cash equivalents	0.81	0.96
(v)	Loans	3.16	6.71
(vi)	Others (to be specified)		
c)	Current Tax Assets (Net)		
d)	Other current assets	1.74	1.32
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets		
	Total Assets	95.20	99.80
	EQUITY & LIABILITIES:		
	Equity		
a)	Equity Share capital	346.59	346.59
b)	Other Equity	(333.04)	(321.04)
	Liabilities		
1)	Non-Current Liabilities		
a)	Financial Liabilities		



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Statement of Audited Assets and Liabilities as at March 31, 2019

(Rs. In Lakh)

Particulars		Year Ended	
		31-03-2019	31-03-2018
A	Date of start of reporting period	01-04-2018	01-04-2017
B	Date of end of reporting period	31-03-2019	31-03-2018
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(i)	Borrowings	8.30	8.30
(ii)	Trade payables		
(iii)	Other financial liabilities (other than those specified in item (b), to be		
b)	Provisions		
c)	Deferred tax liabilities (Net)		
d)	Deferred government grants (non current)		
e)	Other non-current liabilities		
2)	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables	73.10	65.95
(iii)	Other financial liabilities (other than those specified in item (c)		
b)	Other current liabilities		
c)	Provisions	0.25	
d)	Current Tax Liabilities (Net)		
e)	Deferred government grants (non current)		
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liabilities		
Total Liabilities		95.20	99.80

For, Hemo Organic Limited



WRF

Name: Dr. Dinesh Patel
Designation: Managing Director
DIN: 00481641

Date :- May 29, 2019

Place:- Ahmedabad

02/02

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

1. We have audited the quarterly financial results of Hemo organic limited for the quarter ended 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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 Indian Accounting Standard for Interim Financial Reporting, prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. 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. 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 and trade payable shown in the books of accounts.***
- 4. We have not been able to verify the transactional documents relating bank statements of four out of five 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,2019 as well as the year to date results for the period from 01st April,2018 to 31st March,2019.

Date: 29/05/2019
Place: Ahmedabad

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



A.A. Shah
CA Archit Shah
(Partner)

Mem. No.: 137390

22/09/19 22/09/19 22/09/19

FORM B (for audit report with modified opinion)

Sr. No.	Particulars	Details
1.	Name of the company	Hemo Organic Limited
2.	Annual financial statements for the year ended	March 31, 2019
3.	Type of Audit qualification	Disclaimer of Opinion
4.	Frequency of qualification	Occurred in Every Quarter
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Disclaimer Remarks by Auditor</p> <ol style="list-style-type: none"> 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 and trade payable shown in the books of accounts. 4) We have not been able to verify the transactional documents relating bank statements of four out of five 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. <p>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.</p> <p>Management Reply</p> <ol style="list-style-type: none"> 1) In respect of charging of Depreciation, the amount of depreciation was being negligible, the same was not taken in to consideration 2) The management has verified the closing stock and its value 3) The Company is in process of getting balance confirmation from the parties belonging to trade payables and trade receivables. 4) The accounts which have not been shown to auditor are dormant and hence company cannot get the same from the bank.
6.	Additional comments from the board/audit committee chair:	The Management is trying to resolve all the above matters. Additional comments or progress, if any, will be provided in the Directors Report for the FY 2018-19

For, Hemo Organic Limited

For, Hemo Organic Limited

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

FRN: 135024W

Dinesh
Dineshbhai Patel
Managing Director
DIN 00481641



P. Patel
Pankaj Patel
Chairman
Audit Committee

A.A. Shah
CA Archit Shah
Partner
M. No. 137390

