

HEMO ORGANIC LIMITED

CIN: L24231GJ1992PLC018224

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

Contact No.: (91) (2692) 248535

E-mail.: drdineshpatel@rediffmail.com; Website.: www.hemoorganicltd.com

Date: September 07, 2020

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

Respected Sir / Ma'am,

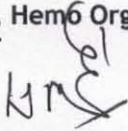
Sub: Submission of Annual Report for FY 2019-20

Ref: Hemo Organic Limited (Security ID/Code: HEMOORGANIC/524590)

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby submit the Stock Exchange 28th Annual Report of the Company.

Kindly disseminate the same on your website and oblige us.

For, Hemo Organic Limited



Dr. Dinesh Patel
Managing Director
DIN 00481641

Encl:-Annual Report

HEMO ORGANIC LIMITED

(CIN: L24231GJ1992PLC018224)

28th Annual Report

F.Y. 2019-2020

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CORPORATE INFORMATION

Board of Directors

Mr. Dineshbhai Patel	Chairman and Managing Director (MD)
Mrs. Kinnariben Patel	Non-Executive Director (NED)
Mrs. Sonalben Patel	Executive Director (ED)
Mr. Pankaj Patel	Independent Director (ID)
Mr. Krushnakant Patel	Independent Director (ID)

Registered Office

8-A, Gulnar, Chinar-Gulnar Appt., V V Nagar Road, Anand, 388001
(91) (2692) 248535
Fax No: N.A.
E-mail: drdineshpatel@rediffmail.com
Website: www.hemoorganicltd.com

Registrar and Share Transfer Agents

M/s MCS Share Transfer Agent Ltd.

10, Aaram Appartment, 12, Sampatrao Coony, B/h. Laxmi Hall,
Alkapuri, Vadodra 390007.
Ph. No.: 0265 2314757/2350490
E-mail.: mcsltdbaroda@gmail.com

Statutory Auditors

M/s. M A A K & Associates,
Chartered Accountants (FRN: 135024W)
5, 1st Floor, Devashish Complex, Nr. Bavarchi Rest,
Off. C.G. Road, Ahmedabad 380006

Secretarial Auditors

Ms. Payal Dhamecha
Practicing Company Secretary
FCS No.: 47303 CP No.: 20411
S/1, 2nd Floor, Olway House, Nr. Navneet House,
Gurukul, Ahmedabad- 380052

Audit Committee

Mr. Pankaj Patel	Chairman
Mrs. Sonal Patel	Member
Mr. Krushnakant Patel	Member

Stakeholders Grievance and Redressal Committee

Mr. Dineshbhai Patel	Chairman
Mr. Krushnakant Patel	Member
Mr. Pankaj Patel	Member

Nomination and Remuneration Committee

Mr. Krushnakant Patel	Chairman
Mr. Pankaj Patel	Member
Mrs. Sonal Patel	Member

DIRECTORS REPORT

Your Directors take pleasure in presenting their report on the business and operations of your Company along with Audited Financial Statements for the year ended on 31st March, 2020.

Financial Performance:

(Rupees in Thousands)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue from Operations	2771.80	546.20
Other Income		-
Total Income	2771.80	546.20
Operating Expenditure before Finance Cost, Depreciation and Amortization	2990.06	1746.26
Earnings before Finance Cost, Depreciation and Amortization	(218.26)	(1200.06)
Less: Finance Cost		-
Depreciation and Amortization Expenses		-
Profit/(Loss) before Tax	(218.26)	(1200.06)
Less: Tax Expense		-
Profit/(Loss) after Tax (PAT)	(218.26)	(1200.06)

Review of Performance

During the year under review the Revenue from operations has increased from Rs. 5,46,200 to Rs. 27,71,800. The loss after tax during the year 2019-20 is Rs. 2,18,260 as compared to loss of Rs. 12,00,060 in the year 2018-19.

Dividend & Reserves

In view of the inadequate profit made during the year, your Directors regret to recommend any dividend for the year 2019-2020 (previous year Nil).

Further no amount has been transferred to any reserves. All the amount of profit incurred is carried forward to the Profit and Loss Account.

Change in Nature of Business

During the year under review, there is no change in the Nature of business activities carried out by the Company.

Changes to Share Capital

At present the Authorized Share Capital of the Company stands at Rs. 3,50,00,000 and the Paid-up Share Capital stands at Rs. 3,46,59,000. There has been no change in the share capital during the period ended 31st March, 2020.

Public Deposits

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on 31st March, 2020.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Constitution of Board

During the Financial Year 2019-2020, 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 Designation	Cum Date of Appointment at current term	Date of Appointment	Total Directors hip	No. of Committee [^] in which Director is Member	No. of Committee [^] in which Director is Chairman	No. of Shares held as on 30 th June, 2020
Mr. Dineshbhai Patel	Managing Director (Promoter)	28 th August, 1992	28 th August, 1992	1	-	1	5,36,940 Equity Shares
Mrs. Sonalben Patel	Executive Director (Promoter)	1 st July, 1994	01 st July, 1994	1	1	-	47,000 Equity Shares
Mrs. Kinnariben Patel	Non-executive Director	20 th July, 2006	20 th July, 2006	1	-	-	-
Mr. Krushnakant Patel	Independent Director	30 th September, 2006	30 th September, 2006	1	2	-	-
Mr. Pankajbhai Patel	Independent Director	20 th July, 2006	20 th July, 2006	1	1	1	-

[^]Committee includes Audit Committee and Stakeholders Relationship Committee across all Public Companies and details as on 31st March, 2020.

The composition of Board complies with the requirements of the Companies Act, 2013. 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 Meeting

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at the corporate office of the Company situated in the State of Gujarat.

During the year under review, Board of Directors of the Company met 5 (Five) times viz; 29th May, 2019, 14th August, 2019, 12th November, 2019 and 12th February, 2020.

CHANGES IN DIRECTORS

Appointment:

During Financial Year 2019-2020, no director was appointed.

Re-appointment:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act 2013, Mr. Dineshbhai Patel, Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting. He, being eligible, offers himself for re-appointment as such. The Board of Directors recommends his appointment on the Board.

Resignation:

During the year under review, no Director has resigned from the Company. 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 Companies. None of the Director of the Company is holding position as Independent Director in more than 7

Listed Companies. Further, none of the Directors of the Company is disqualified for being appointed as a Director pursuant to Section 164 (2) of the Companies Act, 2013.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on date of this report, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on 12th February, 2020 to review the performance of Non-Independent Directors and Board as whole and of the chairman and assess the 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.hemoorganicltd.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.

Details of 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 performance of 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 31st March, 2020, 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 31st March, 2020 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

Your Company has constituted several Committees in compliance with the requirements of the relevant provisions of applicable laws and statutes, details of which are given hereunder.

1. Audit Committee

Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. The Audit Committee met four times during the financial year 2019-2020 viz; 29th May, 2019, 14th August, 2019, 12th November, 2019 and 12th February, 2020.

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

SN	Name of Director	Category	Designation	Committee meeting attended in the F.Y. 2019-2020
1	Mr. Pankaj Patel	Non-Executive Independent Director	Chairman	4
2	Mr. Sonal Patel	Executive Independent Director	Member	4
3	Mr. Krushnakant Patel	Non-Executive Independent Director	Member	4

Mr. Pankaj Patel, the Chairman of the Committee had attended last Annual General Meeting of the Company held on 30th September, 2019.

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.hemoorganicltd.com.

2. 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, one meeting was held on 12th February, 2020 inter alia, to recommend the appointment of Director and KMPs and to review the performance of Directors of the Company.

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

SN	Name of Director	Category	Designation	Committee meeting attended in the F.Y. 2019-2020
1	Mr. Krushnakant Patel	Non-Executive Independent Director	Chairman	1
2	Mr. Pankaj Patel	Non-Executive Independent Director	Member	1
3	Mrs. Sonal Patel	Executive Director	Member	1

Nomination and Remuneration Policy

The Company has, in order to attract motivated and retained manpower in competitive market and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 devised a policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. Key points of the 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, KMP 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, key managerial personnel and senior management personnel

The Company remuneration policy is driven by the success and performance of the Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company philosophy is to align them and provide adequate compensation with the Objective of the Company 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 Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.hemoorganicltd.com.

3. 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, Stakeholders Relationship Committee met Four times during the financial year 2019-2020 on 29th May, 2019, 14th August, 2019, 12th November, 2019 and 12th February, 2020. The composition of the Committee and the details of meetings attended by its members are given below:

SN	Name of Director	Category	Designation	Committee meeting attended in F.Y. 2019-2020
1	Mr. Dineshbhai Patel	Managing director	Chairman	4
2	Mr. Krushnakant Patel	Non-Executive Independent Director	Member	4
3	Mr. Pankaj Patel	Non-Executive Independent Director	Member	4

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.

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 complaint with the law of the land where we operate.

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

Management Discussion and Analysis Report

Your attention is drawn to the perception and business outlook of your management for your company for current year and for the industry in which it operates including its position and perceived trends in near future. The Management Discussion and Analysis Report as stipulated under Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached and forms part of this Directors Report.

Particulars of Loans, Guarantees and Investments

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.

Contracts and Arrangements with Related Parties

During the financial year 2019-20, the company has a few transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, hence the disclosure to that effect has been provided by way of **Annexure 1** to this report.

Material changes and commitment affecting financial position of the Company

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year of the Company and the date of this report.

Extract of Annual Return

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return as at 31st March, 2020 in Form MGT-9 forms part of this Annual Report as **Annexure 2**.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

Since the Company was Non-operational throughout financial year 2019-2020, information relating to conservation of energy, technology and foreign earning and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 does not apply to the Company.

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 3**.

Internal financial control

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively

Statutory Auditors

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.

The Report given by the Auditors on the financial statement of the company is a part of this Annual Report. There are certain adverse remarks or disclaimer given by the Auditors in their Report for which

1. The Company is in process for obtaining the balance from Trade Receivables and Trade Payables.
2. As per management the accounts of the company are dormant, hence the company has not collected transactional documents relating bank statements from the bank.

Indian Accounting Standards (Ind AS) – IFRS Converged Standards

Your Company had adopted Ind AS with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification dated February 16, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. Your Company has provided Ind AS Financials for the year ended March 31, 2020 along with comparable as on March 31, 2019 and Opening Statement of Assets and Liabilities as on April 1, 2019.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Payal Dhamecha, Practicing Company Secretary (COP No. 20411), Ahmedabad, to undertake the Secretarial Audit of the Company for the financial year 2019-2020. The Secretarial Audit Report is annexed herewith as **Annexure – 4**.

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 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.

Reporting of Fraud

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

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 occur 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.

Acknowledgment

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Business Associates, and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company.

Directors

By Order of the Board of

For, HEMO ORGANIC LIMITED

Registered Office

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

Date: September 04, 2020

Place: Anand

Dr. Dinesh Patel
Managing Director
DIN: 00481641

FORM NO. AOC-2 - PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

A. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2020, which were not at arm's length basis.

B. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Duration of the Contracts/ Arrangements or transactions including the value, if any	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Sonal Patel	Director and Spouse of Managing Director	Salary & Remuneration paid	FY 2019-20	In ordinary Course of Business and at arms' length basis	29-05-2019	-
2	Dinesh Patel	Managing Director	Unsecured Loan	FY 2019-20	In ordinary Course of Business and at arms' length basis	29-05-2019	-

Registered Office

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

Place: Anand

Date: September 04, 2020

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

Dr. Dinesh Patel
Managing Director
DIN: 00481641

FORM MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1) Registration and Other Details:

CIN	:	L24231GJ1992PLC018224
Registration Date	:	28/08/1992
Name of the Company	:	Hemo Organic Limited
Category / Sub-Category of the Company	:	Company limited by shares/ Indian Non-Government Company
Address of the Registered Office and contact details	:	8-A, Gulnar, Chinar-Gulnar Appt. V V Nagar Road, Anand-388001. Tel : (91) (2692) 248535; Email: drdineshpatel@rediffmail.com; Web: www.hemoorganiclimited.com
Whether listed Company	:	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	:	M/s MCS Sare Transfer Agent Ltd. 10, Aram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodra 390007. Tel: 0265 2314757/2350490; Email: mcsltdbaroda@gmail.com

2) Principal Business Activity of the Company:

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

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company*
Manufacture of Ayurvedic or Unani pharmaceutical preparation	24233	100%

* Company has not carried out any business activities during the year.

3) Particulars of Holding, Subsidiary and Associate Companies:

SN	Name and Address of the Company	Holding/ Subsidiary /Associate	CIN/GLN	% of shares held	Applicable Section
N.A.					

4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

I) Category-wise Shareholding											
SN	Category of Shareholders	Shareholding at the beginning of the Financial Year 2019-2020				Shareholding at the end of the Financial Year 2019-2020				% Change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
(A) Shareholding of Promoter and Promoter Group											
[1] Indian											
(a)	Individuals / Hindu Family	Undivided	583940	0	583940	16.84	583940	0	583940	16.85	0.00
(b)	Central Government / State Government(s)		0	0	0	0.00	0	0	0	0.00	0.00
(c)	Financial Institutions / Banks		0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other (Specify)										
	Sub Total (A)(1)		583940	0	583940	16.84	583940	0	583940	16.85	0.00
[2] Foreign											
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)		0	0	0	0.00	0	0	0	0.00	0.00
(b)	Government		0	0	0	0.00	0	0	0	0.00	0.00

(c) Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other (Specify)									
Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	583940	0	583940	16.84	583940	0	583940	16.85	0.00
(B) Public Shareholding									
[1] Institutions									
(a) Mutual Funds / UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(c) Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0.00
(d) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(e) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(g) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(h) Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Any Other (Specify)									
Sub Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
[2] Central Government/ State Government(s)/ President of India									
Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
[3] Non-Institutions									
(a) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh.	843449	179460	1022909	29.15	869863	178560	1048423	30.25	0.74
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	1384908	0	1384908	39.96	1383565	0	1383565	39.92	-0.04
(b) NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Employee Trusts	0	0	0	0.00	0	0	0	0.00	0.00
(d) Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other (Specify)									
Other Bodies Corporate	347494	1100	348594	10.06	324019	1100	325119	9.38	-0.68
Non Resident Indians (Non Repat)	0	0	0	0.00	0	0	0	0	0.00
Non Resident Indians (Repat)	4900	2500	7400	0.21	4900	2500	7400	0.21	0.00
Hindu Undivided Family (HUF)	118149	0	118149	3.41	117453	0	117453	3.39	-0.02
Sub Total (B)(3)	2698900	183060	2881960	83.15	2698900	183060	2881960	83.15	0.00
Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	2698900	183060	2881960	83.15	2698900	183060	2881960	83.15	0.00
Total (A)+(B)	3282840	183060	3465900	100.00	3283740	182160	3465900	100.00	0.00
(C) Non Promoter - Non Public									
[1] Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0.00
[2] Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0.00	0.00
Total (A)+(B)+(C)	3282840	183060	3465900	100.00	3282840	183060	3465900	100.00	0.00

II) Shareholding of Promoters & Promoters Group									
Name	Shareholding as at April 1, 2019		Date wise Increase/Decrease Shareholding		Reason	Cumulative Increase/Decrease in Shareholding during the year		Shareholding as at March 31, 2020	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding		No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Dineshbhai Shanabhai Patel	536940	15.49	-	-	-	-	-	536940	15.49
Sonalben Dineshbhai Patel	47000	1.35	-	-	-	-	-	47000	1.35

(III) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs & ADRs)									
Name	Shareholding as at April 1, 2019		Date wise Increase/Decrease Shareholding		Reason	Cumulative Increase/Decrease in Shareholding during the year		Shareholding as at March 31, 2020	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding		No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Patel Bhailal Dahyabhai	204621	5.90	27-09-2019 01/11/2019	100 57	Sell Buy	-	-	204578	5.90
Indian Clearing Corporation Limited	279950	5.59	-	-	-	-	-	279950	5.59
Mitalben Rupeshbhai Desai	121002	3.49	-	-	-	-	-	121002	3.49
Ramanlal Ratilal Desai	120795	3.49	-	-	-	-	-	120795	3.49
Yogesh Somabhai Patel	118799	3.43	-	-	-	-	-	118799	3.43
Jyotiben Somabhai Patel	113383	3.27	-	-	-	-	-	113383	3.27
Hetal Yogesh Patel	111154	3.21	-	-	-	-	-	111154	3.21
Patel Yogesh Somabhai	87477	2.52	-	-	-	-	-	87477	2.52
Mansukhlal Chhotalal Shah	87044	2.51	-	-	-	-	-	87044	2.51
Sagar Sheth	60509	1.74	-	-	-	-	-	60509	1.74

The Shareholding has been taken on the basis of the weekly Benpose.

(IV) Shareholding of Directors and Key Managerial Personnel									
Name	Shareholding as at April 01, 2019		Date wise Increase/Decrease Shareholding*		Reason	Cumulative Increase/Decrease in Shareholding during the year		Shareholding as at March 31, 2020	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding		No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Dineshbhai Shanabhai Patel	536940	15.49	-	-	-	-	-	536940	15.49
Sonalben Dineshbhai Patel	47000	1.35	-	-	-	-	-	47000	1.35

(Amount in INR)

5) Indebtedness				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8,30,150	-	-	8,30,150
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total A (i+ii+iii)	8,30,150	-	-	8,30,150
Change in Indebtedness during the financial year				
Additions	33,500	-	-	-
Reduction	(8,43,650)	-	-	(8,43,650)
Net Change B	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	20,000	-	-	20,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total C (i+ii+iii)	20,000	-	-	20,000

6) Remuneration of Directors and Key Managerial Personnel			
Particulars of Remuneration of Managing Director, Mr. Dinesh Patel	Mr. Dinesh Patel	Mrs. Sonal Patel	Total Amount
Whole-Time Director and/or Manager:			
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	1,14,000	1,14,000
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
Stock option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
Others, please specify	-	-	-
Total (A)	-	1,14,000	1,14,000

7) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES						
Type	Section of the Companies Act	Brief Description	Details of Punishment/ Compounding imposed	Penalty/ fees	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. Company						
Penalty	N.A.	N.A.	N.A.		N.A.	N.A.
Punishment						
Compounding						
B. Directors						
Penalty	N.A.	N.A.	N.A.		N.A.	N.A.
Punishment						
Compounding						
C. Other Officers in Default						
Penalty	N.A.	N.A.	N.A.		N.A.	N.A.
Punishment						
Compounding						

By Order of the Board of Directors
For, **HEMO ORGANIC LIMITED**

Registered Office

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

Date: September 04, 2020

Place: Anand

Dr. Dinesh Patel
Managing Director
DIN: 00481641

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:**

There is no change in the salaries of the employess of the company. 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 GulnarAppartment, V V
Nagar Road,
Anand – 388 001, Gujarat

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

Place: Anand

Date: September 04, 2020

Dr. Dinesh Patel
Managing Director
DIN: 00481641

SECRETARIAL AUDIT REPORT**Form No. MR-3**

For the financial year ended March 31, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

HEMO ORGANIC LIMITED

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, 2020, 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 March 31, 2020 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with BSE Limited (BSE);
- vi. The Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

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

1. Being Listed Company,

- (a) has not appointed Company Secretary and Chief Financial Officer as required under Section 203 of the Companies Act, 2013 and as such is non-compliant of Section 203 of the Companies Act, 2013;*
- (b) has not appointed Internal Auditor for the financial year 2019-20 and as such is non-compliant of Section 138 of the Companies Act, 2013;*
- (c) has not filed Form MGT-14 in respect of resolution passed by the Board of Directors for the power exercised under Section 179(3) for (i) approval of financial statement for financial year 2019-20; (ii) approval of Board Report; and (iii) the appointment of secretarial auditor for the financial year 2018-19 & 2019-20;*
- (d) has not filed report on Annual General Meeting held during financial year 2019-20;*
- (e) has not filed Form INC-22A (Active Company Tagging Identities and Verification) and as such its status on Ministry of Corporate Affairs website is ACTIVE-Non Compliant;*

2. *The Company has not appointed qualified Company Secretary as Compliance Officer as required under Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for which BSE Limited has imposed fine of Rs. 1,000/- per day for the period for which the Company has not complied with requirement and the Company has not paid said penalty and as such liable for action in accordance with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2016/116 dated October 26, 2016. The said non-compliance is continued;*
3. *The Company has not maintained functional website as required under Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
4. *The Company has not paid Listing Fees in respect of financial year 2019-20 and has been suspended by the BSE Limited in accordance BSE Circular No. LIST/COMP/OPS/16/2019-2020 dated June 11, 2019 for non-payment of Listing Fees. Further, as per said BSE Circular, Since the Company suspended for a period of more than 6 months on account of violation of the Listing Regulations, it is eligible for Delisting as per the extant SEBI (Delisting of Equity shares) Regulations, 2009.*
5. *Company has not complied with BSE Circular No LIST/COMP/15/2018-19 dated July 05, 2018 read with Gazette notification dated June 8, 2018 Pursuant to amendment in Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding transfer of securities would be carried out in dematerialized form only. The Company has not taken special efforts through their RTAs to send the letter under Registered/Speed post to the holders of physical certificates appraising them about the amendment and sensitize them about the impact of the regulation on the transfer of shares held by them in physical form w.e.f. December 5, 2018.*

Additionally, I have relied on the representations made by the Company for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company.

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

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed MCS Share Transfer Agent Limited as Registrar & Share Transfer Agent as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 except it is liable for Delisting due to suspension by BSE Limited;
- iii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- v. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and
- vi. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

I further report that -

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

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

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

I further report that -

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

Place: Ahmedabad
Date: September 4, 2020

Payal Dhamecha
Practicing Company Secretary
ACS No.: 47303 C P No.: 20411
UDIN: A047303B000662214

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

Annexure II

To,

The Members,

HEMO ORGANIC LIMITED

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

Date: September 4, 2020

Payal Dhamecha

Practicing Company Secretary

ACS No.: 47303 C P No.: 20411

UDIN: A047303B000662214

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

SPECIAL NOTE ON CORONAVIRUS PANADEMIC

By mid of March 2020, the outbreak of Corona virus (COVID-19) pandemic has been rapidly spreading throughout the world, including India causing significant disturbance and slowdown of economic activity. The Company has made committed efforts to support its business stakeholders, employees and service providers. The effect of Covid-19 on the Company is insignificant. Looking at current situation the company does not predict any significant effect of Covid-19 on the Company as the Company is presently not carrying out any business activities. The Company is continuously monitoring the situation and taking necessary actions in response to the developments, to minimize the impact on the business of the Company's Future prospects.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue from Operations	2771.80	546.20
Other Income		-
Total Income	2771.80	546.20
Operating Expenditure before Finance Cost, Depreciation and Amortization	2990.06	1746.26
Earnings before Finance Cost, Depreciation and Amortization	(218.26)	(1200.06)
Less: Finance Cost		-
Depreciation and Amortization Expenses		-
Profit/(Loss) before Tax	(218.26)	(1200.06)
Less: Tax Expense		-
Profit/(Loss) after Tax (PAT)	(218.26)	(1200.06)

Overview of Financial performance:

During the year under review the Revenue from operations has increased from Rs. 5,46,200 to Rs. 27,71,800. The loss after tax during the year 2019-20 is Rs. 2,18,260 as compared to loss of Rs. 12,00,060 in the year 2018-19. The Board has started working on the Business and is continuously making efforts to begin with the operations of the Company which can benefit to the Company and its stakeholders as well.

OPPORTUNITIES

With the change in the segment of Company's Activities, following are the Opportunities for the Company.

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

THREATS

🔍 **Economic uncertainty:** Based on the current and future market environment, the demand can be volatile. During initial months of Year 2020, the outbreak of Corona virus (COVID-19) pandemic has been rapidly spreading throughout the world, including India causing significant disturbance and slowdown of economic activity. Consequently, the governments and WHO has directed strict mobility limitations and production facility shutdowns during that period.

🔍 **Competitive activity:** Competition in the market is intense and competitive activity is likely to remain high in the foreseeable future.

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

- Protection of resources
- Accuracy and promptness of financial reporting
- Compliance with various laws and regulations
- Compliance with the laid down policies and procedures

HUMAN RERSOURCE

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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF HEMO ORGANIC LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Hemo Organic Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion and to the best of our information and according to the explanations given to us, standalone Ind AS 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 standards prescribed under section 133 of the Act, read with companies Rules 2015, as amended (IND AS) and other accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2020, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We have conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the stand alone financial statement except for the following matter:

- 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.***

Emphasis of Matter

- 1. We draw your attention to Note 7&8 to the Financial Results which explains the management's assessment of financial impact due to the lock-down and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.***
- 2. 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.***
- 3. The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.***

Key Audit Matters

Sr No	Key Audit Matters	How Our Audit addressed the Key Audit Matter
1	Revenue recognition: Company is engaged in the trading activities and there is no major transaction during the current financial year.	<ul style="list-style-type: none">We have reviewed the transaction of purchase and sale and policy of recognition and accounting of the same.

Other Information

The company's management and board of directors are responsible for the other information. The other information comprises Board's Report on corporate governance and Business Responsibility report but does not include the consolidated financial statements, standalone financial statement and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit procedures or otherwise appear to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report on that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the state of affairs, Profit (including other comprehensive income), changes in equity and cashflows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate,

they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that are sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional, omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that

a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (a) We have sought and obtained all the information and explanations, except for the explanations and information described in the qualified opinion paragraph, 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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- (e) On the basis of the written representation received from the directors as on as on 31st March and taken on record by the board of directors, none of the directors is disqualified as on 31st March 2020 from being appointed as director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements 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 is no pending litigation on the company therefore the same is not required to be disclosed.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 24/07/2020
Place: Ahmedabad
UDIN: 20137390AAAACY9201

For M A K & Associates
(Chartered Accountants)
FRN :135024W

Archit A Shah
Partner
M. No.: 137390

Annexure A to the Independent Auditors' Report of Hemo Organic Limited (Referred to in our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2020, we report the following:

I. In Respect of Fixed Assets

- (a) As per the information provided by the management, the Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
- (b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a program of physical verification, has physically verified the fixed assets and no material discrepancies were noticed on such verification as compared to the available records.
- (c) The Company does not hold the immovable property. Therefore, the provisions of Clause 3(i) (c) of the said Order are not applicable to the Company.

II. In Respect of Inventories

As explained to us, inventory has been physically verified by the management during the year, no material discrepancies were noticed on such physical verification.

III. Compliance under section 189 of The Companies Act, 2013

As per information and explanation given to us, and subject to the observations given in the main audit report, the company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

IV. Compliance under section 185 and 186 of The Companies Act, 2013

In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments, and providing guarantees and securities, as applicable.

V. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

As per information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

VI. Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

VII. Deposit of Statutory Dues

(a) The company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, GST, Cess and other statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) As informed to us by the management, there is no dispute with the revenue authorities regarding any duty or tax payable.

VIII. Repayment of Loans and Borrowings

According to the information and explanation given to us, the company has not defaulted in any loan from financial institution, bank or debenture holders.

IX. Utilization of Money Raised by Public Offers and Term Loan For which they Raised

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.

X. Reporting of Fraud During the Year

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

XI. Managerial Remuneration

Managerial remuneration has been paid or provided in the financial year, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act are not applicable.

XII. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

XIII. Related party compliance with Section 177 and 188 of companies Act - 2013

According to the information and explanations given by the management, 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 notes to the financial statements, as required by the applicable accounting standards.

XIV. Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to the information and explanations given to us, and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.

XV. Compliance under section 192 of Companies Act – 2013

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

XVI. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

According to the information and explanations given to us, the provisions of section 45-IA of are not applicable to the company.

Date: 24/07/2020

Place: Ahmedabad

UDIN: 20137390AAAACY9201

**For M A A K & Associates
(Chartered Accountants)
FRN :135024W**

**Archit A Shah
Partner
M. No.: 137390**

Annexure B to the Auditor's Report

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, 2020 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 the 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.

Auditor's 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 24/07/2020

Place: Ahmedabad

UDIN: 20137390AAAACY9201

**For M A A K & Associates
(Chartered Accountants)
FRN :135024W**

**Archit A Shah
Partner
M. No.: 137390**

Hemo Organic Limited			
Balance Sheet as at March 31, 2020			
<i>(Rupees in thousands)</i>			
Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	1	20.36	20.36
(b) Other Intangible assets		-	-
(c) Intangible assets under development		-	-
(d) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans & Advance		-	-
(iv) Other financial assets		-	-
(e) Deferred tax assets (net)		1,405.15	1,405.15
(f) Other non-current assets		-	-
Total Non - Current Assets		1,425.51	1,425.51
(2) Current Assets			
(a) Inventories	2	13.56	20.79
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	3 (i)	686.73	7,369.09
(iii) Cash and cash equivalents	3 (ii)	186.08	133.62
(iv) Bank balances other than (iii) above	3 (iii)	88.17	81.00
(v) Loans	3 (iv)	-	316.00
(vi) Other financial assets		-	-
(c) Other current assets	4	71.53	174.24
Total Current Assets		1,046.08	8,094.74
(3) Non-Current Assets classified as held for sale			
Total Assets		2,471.59	9,520.25
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	5	34,659.00	34,659.00
(b) Other Equity	6	(33,522.25)	(33,303.99)
Total Equity		1,136.75	1,355.01
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	7	20.00	830.00
(ii) Trade Payables		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
Total Non - Current Liabilities		20.00	830.00
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	8(i)	993.90	7,310.24
(iii) Other Financial Liabilities	8(ii)	295.94	-
(b) Other current liabilities		-	-
(c) Provisions	9	25.00	25.00
Total Current Liabilities		1,314.84	7,335.24
Total Equity and Liabilities		2,471.59	9,520.25
See accompanying notes to the financial statements			
As per our report of even date		For and on behalf of Board of Directors of	
For M A A K & Associates		Hemo Organic Limited	
Chartered Accountants		(Formerly Named as Dinesh Allorga LTD.)	
ICAI FRN No. 135024W			
Archit A. Shah	Dr Dinesh Patel	Mrs. Sonal D. Patel	
Partner	Chairman and	Director	
M. No. 137390	Managing Director		
UDIN: 20137390AAAACY9201	DIN No. 00481641	DIN No. 02848171	
Place : Ahmedabad	Place : Ahmedabad		
Date : 24/07/2020	Date : 24/07/2020		

Hemo Organic Limited
Statement of Profit and Loss for the year ended on March 31, 2020
(Rupees in thousands)

Particulars		Note No.	For the year ended on March 31, 2020	For the year ended on March 31, 2019
I.	INCOME			
	(a) Revenue from operations	10	2,771.80	546.20
	(b) Other Income		-	-
	Total Income		2,771.80	546.20
II.	EXPENSES			
	(a) Cost of materials consumed		-	-
	(b) Excise duty on sale of goods		-	-
	(c) Purchases of Stock-in-trade	11	1,902.70	482.00
	(d) Changes in stock of finished goods, work-in-progress and stock-in-trade	12	7.23	221.44
	(e) Employee benefit expense	13	258.00	264.00
	(f) Finance costs		-	-
	(g) Depreciation and amortisation expense		-	-
	(h) Other expenses	14	822.13	778.82
	Total Expenses		2,990.06	1,746.26
III.	(Loss) before exceptional items and tax (I) - (II)		(218.26)	(1,200.06)
IV.	Exceptional Items			
V.	(Loss) before tax (III) - (IV)		(218.26)	(1,200.06)
VI.	Tax Expense			
	Deferred tax			
	Total tax expense		-	-
VII.	(Loss) after tax for the period (V) - (VI)		(218.26)	(1,200.06)
VIII.	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) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
IX.	Total comprehensive income for the period		(218.26)	(1,200.06)
X.	Earnings per equity share (Face value of Rs. 10 each)			
	(1) Basic		(0.01)	(0.03)
	(2) Diluted		(0.01)	(0.03)
	See accompanying notes to the financial statements	15-17		

As per our report of even date
For M A A K & Associates
Chartered Accountants
ICAI FRN No. 135024W
For and on behalf of Board of Directors of
Hemo Organic Limited
(Formerly Named as Dinesh Allorga LTD.)
Archit A. Shah
Partner
M. No. 137390
UDIN: 20137390AAAACY9201
Place : Ahmedabad
Date : 24/07/2020
Dr Dinesh Patel
Chairman and Managing
Director
DIN No. 00481641
Place : Ahmedabad
Date : 24/07/2020
Mrs. Sonal D. Patel
Director
DIN No. 02848171

Hemo Organic Limited**Statement of Changes in Equity for the year ended on March 31, 2020***(Rupees in thousands)***Equity Share Capital**

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at the beginning of the year	34,659.00	34,659.00
Changes during the year	-	-
Balance at the end of the year	34,659.00	34,659.00

Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
Reserves and Surplus		
(i) Securities Premium Reserve		
Balance at the beginning of the year	-	-
Balance at the end of the year	-	-
(ii) Retained Earnings		
Balance at the beginning of the year	(33,303.99)	(32,103.93)
(Loss) for the year	(218.26)	(1,200.06)
Other Comprehensive Income	-	-
Balance at the end of the year	(33,522.25)	(33,303.99)
See accompanying notes to the financial statements		

As per our report of even date
For M A A K & Associates
Chartered Accountants
ICAI FRN No. 135024W

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

Archit A. Shah
Partner
M. No. 137390
UDIN: 20137390AAAACY9201

Dr Dinesh Patel Mrs. Sonal D. Patel
Chairman and Managing Director
Director
DIN No. 00481641 DIN No. 02848171

Place : Ahmedabad
Date : 24/07/2020

Place : Ahmedabad
Date : 24/07/2020

Hemo Organic Limited

Cash Flow Statement for the year ended on March 31, 2020

(Rupees in thousands)

Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
A. Cash Flow from Operating Activities		
(Loss) before tax	(218.26)	(1,200.06)
Adjustments for:		
- Depreciation and Amortization	-	-
- Interest income	-	-
Operating Profit Before Working Capital Changes	(218.26)	(1,200.06)
Changes in operating assets and liabilities:		
(Increase) / Decrease in Operating Assets:		
- Inventories	7.23	221.44
- Trade Receivables	6,682.36	(142.40)
- Current Loans	316.00	-
- Other current assets	102.71	(41.96)
Increase / (Decrease) in Operating Liabilities:		
- Long-term Provisions	-	-
- Trade Payables	(6,316.34)	713.76
- Other Financial Liabilities	295.94	-
- Liability of Borrowings	(810.00)	-
- Short-term Provisions	-	25.00
Cash (used in) / generated from Operations	59.64	(424.22)
- Direct Taxes paid	-	-
Net cash (used in) Operating Activities (A)	59.64	(424.22)
B. Cash Flow from Investing Activities		
- Loan given	-	355.46
- Interest Received	-	-
- Fixed Deposits Placed	-	-
Net cash flow (used in) investing activities (B)	-	355.46
C. Cash Flow from Financing Activities		
- Proceeds from Long-term Borrowings	-	-
- Repayment of Long-term Borrowings	-	-
- Proceeds from Short-term Borrowings (Net)	-	-
- Interest and Finance Charges paid	-	-
Net cash flow from financing activities (C)	-	-
Net increase / (decrease) in cash and cash equivalents (A + B + C)	59.64	(68.76)
Cash and Cash Equivalents at the beginning of year	214.62	283.37
Cash and Cash Equivalents at the end of year (Refer Note - 16)	274.26	214.62
See accompanying notes forming part of the financial statements		

- Notes:**
- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013.
 - Previous year's figures have been regrouped wherever necessary to conform to current year's classification.

In terms of our report attached.

For M A A K & Associates
Chartered Accountants
ICAI FRN No. 135024W

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

Archit A. Shah
Partner
M. No. 137390
UDIN: 20137390AAAACY9201

Dr Dinesh Patel
Chairman and Managing
Director
DIN No. 00481641

Mrs. Sonal D. Patel
Director
DIN No. 02848171

Place : Ahmedabad
Date : 24/07/2020

Place : Ahmedabad
Date : 24/07/2020

Hemo Organic Limited

Notes forming part of the financial statements for the year ended March 31, 2020

NOTE - 1 : Tangible Assets*(Rupees in thousands)*

Tangible Assets	Computer	Total
Deemed cost as at April 01 ,2018	33.70	33.70
Additions during the year	-	-
Disposals	-	-
Closing gross carrying amount As at March 31,2019	33.70	33.70
Accumulated depreciation and impairment April 01,2018	13.34	13.34
Depreciation charge during the year	-	-
Closing accumulated depreciation As at March 31,2019	13.34	13.34
Net carrying amount As at March 31,2019	20.36	20.36
Opening gross carrying amount as at April 01,2019	33.70	33.70
Additions during the year	-	-
Disposals	-	-
Closing gross carrying amount as at March 31,2020	33.70	33.70
Accumulated depreciation and impairmen as on April 01,2019		
Opening accumulated depreciation	13.34	13.34
Depreciation charge during the year	-	-
Closing accumulated depreciation as at March 31, 2020	13.34	13.34
Net carrying amount As at March 31, 2020	20.36	20.36

Hemo Organic Limited		
Notes forming part of the financial statements for the year ended March 31, 2020		
2. Inventories		<i>(Rupees in thousands)</i>
Particulars	As at March 31, 2020	As at March 31, 2019
Raw Materials	-	-
Packing Materials	-	-
Finished Goods #	13.56	20.79
	13.56	20.79
# The inventories of finished goods are valued at lower of cost and net realisable value.		
3. Financial Assets (Current)		
(i) Trade Receivables		
Particulars	As at March 31, 2020	As at March 31, 2019
Trade Receivables	686.73	7,369.09
Less: Allowance for doubtful debts	-	-
Total Trade Receivables	686.73	7,369.09
(ii) Cash and Cash Equivalents		
Particulars	As at March 31, 2020	As at March 31, 2019
Cash on Hand	186.08	133.62
	186.08	133.62
(iii) Other Bank Balances		
Particulars	As at March 31, 2020	As at March 31, 2019
Balance with Banks - in Current Accounts	88.17	81.00
	88.17	81.00
(iv) Loans		
Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, Considered Good		
Loan from Related Party	-	-
Loan from Others	-	316.00
	-	316.00
4. Other Current Assets		
Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured and considered good		
Balance with government authorities	-	54.15
Minimum Alternative Tax	71.53	-
Other Current Assets	-	120.09
	71.53	174.24

Hemo Organic Limited

Notes forming part of the financial statements for the year ended March 31, 2020

(Rupees in thousands)

5. Equity Share Capital		
Particulars	As at March 31, 2020	As at March 31, 2019
Authorised Equity Share Capital 35,00,000 Equity Shares of Rs.10 each	35,000	35,000
	35,000	35,000
Issued, Subscribed and Paid up : 34,65,900 Equity Shares (Previous Year :34,65,900) Equity Shares of Rs.1 each fully paid - up	34,659	34,659
	34,659	34,659

(i) Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting year

Particulars		As at March 31, 2020	As at March 31, 2019
Balance at the beginning of the year	Nos.	3,465,900.00	3,465,900.00
Issued during the year	Nos.		
Balance at the end of the year	Nos.	3,465,900.00	3,465,900.00

(ii) Rights, Preferences and Restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(iii) Shareholders holding more than 5% of total equity shares

Particulars	As at March 31, 2020	
	Numbers	% Holding
Equity shares of Rs. 10 each fully paid		
Dr. Dinesh Patel	536,940	15.94%
Indian Cleaning Corp Limited	279,950	8.08%

(iv) Shareholders holding more than 5% of total equity shares

Particulars	As at March 31, 2019	
	Numbers	% Holding
Equity shares of Rs. 10 each fully paid		
Dr. Dinesh Patel	536,940	15.94%
Indian Cleaning Corp Limited	279,950	8.08%

(v) Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.

6. Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Retained Earnings		
Balance at the beginning of the year	(33,303.99)	(32,103.93)
(Loss) for the year	(218.26)	(1,200.06)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurement of the defined benefit liabilities / (asset), net of tax	-	-
Balance at the end of the year	(33,522.25)	(33,303.99)

7. Financial Liabilities (Non-Current)

Particulars	As at March 31, 2020	As at March 31, 2019
Borrowings		
From banks		
From others #	20.00	830.00
Total Long Term Borrowings	20.00	830.00
# Note : It is unsecured interest free loan taken from Director of Company.		

8 Financial Liabilities (Non-Current)**(i) Trade Payables**

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payable		
- Due to Micro and small enterprises #	-	-
- Due to Others	993.89	7,310.23
	993.89	7,310.23
# Note: The Company has not received the information and Certificate of Registration under MSMED from its Supplier and hence, the details are not available for disclosure.		

(ii) Other Financial Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
TDS payable	15.60	
Interest on TDS payable	2.01	
Other payables	278.34	
	295.94	-

9. Current Provisions

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Audit Fees	25.00	25.00
	25.00	25.00

Hemo Organic Limited		
Notes forming part of the financial statements for the year ended March 31, 2020		
<i>(Rupees in thousands)</i>		
10. Revenue from Operations		
Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Sales	2,771.80	546.20
	2,771.80	546.20
11. Purchase of stock in trade		
Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Purchase Of trading material	1,902.70	482.00
	1,902.70	482.00
12. Changes in stock of finished goods		
Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Opening Stock of trading material	20.79	242.30
Less: Closing stock of trading material	13.56	20.79
Changes in stock of finished goods	7.23	221.51
13. Employee benefit Expense		
Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Salaries, Wages and Bonus	144.00	144.00
Director Remuneration	114.00	120.00
	258.00	264.00
14. Other Expenses	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Particulars		
Advertisement Expense	-	1.51
Legal and Professional Charges	215.39	114.34
Payments to Auditors	-	-
- Statutory Audit Fees	25.00	25.00
Listing Fees	300.00	250.00
Donation Expense	-	5.00
DSC Charge	1.00	-
Bank Charges	0.86	-
GST Expenses	115.70	-
VAT Expense	0.46	-
Interest Expense	14.40	-
Interest on TDS	12.96	-
Late Fees on TDS	3.40	-
Interest on Professional Fees	0.33	-
Miscellaneous Expense	-	5.90
Postage Expense	-	0.27
Computer Expense	-	8.68
Kasar	0.15	-
Miscellaneous Balance written off	132.48	356.04
	822.13	778.82
(a) Details of payment to auditors (excluding applicable taxes)		
Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
(i) Auditors' remuneration		
a) Statutory Audit Fee	25.00	25.00
b) Tax Audit Fee	-	-
Total payment to auditors	25.00	25.00

Hemo Organic Limited**Notes forming part of financial statements for the year ended March 31, 2020**

15 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 Rs.	
	Enterprises over which KMP is able to exercise significant influence	
	Financial Year 2019-20	Financial Year 2018-19
Salary and Remuneration Paid Mrs. Sonal D. Patel	114,000	120,000

(ii) Names of Related Parties	Description of Relationship	Opening Balance	Loan Taken	Repayment	Closing Balance
Year Ended 31 March, 2020 Loan taken from Dr. Dinesh S. Patel	Director	830150	33500	843650	20000

Hemo Organic Limited

Notes forming part of financial statements for the year ended March 31, 2020

(Rupees in thousands)

16 A) Fair value measurement

(a) Financial assets

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Trade receivables	686.73	686.73	7369.09	7369.09
Cash and cash equivalents	186.08262	186.08262	133.61962	133.61962
Bank balances other than cash and cash equivalents	88.17407	88.17407	80.99615	80.99615
Loans	0	0	316	316
Other current Asests	71.53	71.53	174.24403	174.24403
Total financial assets at amortised costs (A)	1032.51669	1032.51669	8073.9498	8073.9498
(ii) Measured at fair value through other comprehensive income				
Non-current Investments	0	0	0	0
Total financial assets at fair value through other comprehensive income (B)	0	0	0	0
Total financial assets	1032.51669	1032.51669	8073.9498	8073.9498

(b) Financial liabilities

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Long term borrowings #	20	20	830	830
Short term Borrowings	0	0	-	-
Trade payables	993.9	993.9	7310.24	7310.24
Other financial liabilities	25	25	25	25
	0	0		
Total financial liabilities	1038.9	1038.9	8165.24	8165.24

includes current maturities of long term debt

Hemo Organic Limited

Notes forming part of financial statements for the year ended March 31, 2020

17 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.

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.

(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	As at March 31, 2020	As at March 31, 2019
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, 2020	Amt in Rs.			
	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	20,000	-	-	20,000
Current maturities of long term debt	-	-	-	-
Trade payables	238,832	755,059	-	993,891
Other financial liabilities	295,944	-	-	295,944
Total financial liabilities	554,776	755,059	-	1,309,835

As at March 31, 2019	Amt in Rs.			
	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	-	830,150	-	830,150
Current maturities of long term debt	-	-	-	-
Trade payables	263,930	6,715,301	331,159	7,310,390
Other financial liabilities	25,000	-	-	25,000
Total financial liabilities	288,930	7,545,451	331,159	8,165,540

(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	Neither impaired nor due	Upto 1 years	1-5 Years	Above 5 Years	Total
As at March 31, 2020					
Trade receivables	-	190,600	496,128	-	686,728
As at March 31, 2019					
Trade receivables	-	142,400	7,226,688	-	7,369,088

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, 2020. 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 recognized stock exchange, in India. The registered office of the company is located at 8-A, Gulnar, Chinari - Gulnar Apts., 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'.

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 recognized 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.

Sale of products

Revenue from the sale of products is recognized 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 recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized 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 is 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 16 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, 2020 (Rs.NIL as at March 31, 2019) 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, 2020 (as at March 31, 2019 : Rs. NIL).

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

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, 2020. 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'.

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 realization 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 are 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.

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 16 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, 2020 (Rs.NIL as at March 31, 2019) 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, 2020 (as at March 31, 2019 : Rs. NIL).

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

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, 2020. 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'.

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 are 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.

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.

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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.

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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.

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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 16 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, 2020 (Rs.NIL as at March 31, 2019) 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, 2020 (as at March 31, 2019 : 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 Eighth (28th) Annual General Meeting (AGM) of the Members of **Hemo Organic Limited** will be held on Wednesday, September 30, 2020 at 03:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

The proceeding of the AGM shall be deemed to be conducted at the registered office of the Company at 8-A, Gulnar, Chinar-Gulnar Apartment, V V Nagar Road, Anand-388 001 which shall be the deemed venue of the AGM.

ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited financial statements for the financial year ended on March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dineshbhai Patel (DIN: 00481641), who retires by rotation and being eligible, offers himself for re-appointment.

Registered office:

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

**For and on behalf of Board of Directors
For, Hemo Organic Limited**

Place: Anand

Date: September 04, 2020

**Dr. Dinesh Patel
Managing Director
DIN: 00481641**

IMPORTANT NOTES

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 28th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.hemoorganicltd.com. The deemed venue for the AGM shall be the Corporate Office of the Company situated in Ahmedabad, Gujarat.
2. Information regarding appointment/re-appointment of Director(s) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.

3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to krishivadvisory@gmail.com with copies marked to the Company at drdineshpatel@rediffmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.hemoorganicltd.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. Bombay Stock Exchange of India Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to drdineshpatel@rediffmail.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to drdineshpatel@rediffmail.com.
 - (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link In Time India Private Limited, having its office at 10, Aaram Appartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodra 390007 by following the due procedure.
 - (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link In Time India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at drdineshpatel@rediffmail.com on or before September 20, 2020 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, September 23, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, September 23, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on 9:00 A.M. on Saturday, September 26, 2020 and will end on 5:00 P.M. on Tuesday, September 29, 2020. During this period, the members of the Company holding shares as on the Cut-off date i.e. Wednesday, September 23, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Wednesday, September 23, 2020.
- vii. The Company has appointed CS Anand S Lavingia, Practicing Company Secretary (Membership No. ACS: 26458; CP No: 11410), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on Saturday, September 26, 2020 and will end on 5:00 P.M. on Tuesday, September 29, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

- Step 1. **Log-in to NSDL e-Voting system at www.evoting.nsdl.com.**
- Step 2. **Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

- 4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, you can send a request at evoting@nsdl.co.in or at drdineshpatel@rediffmail.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to krishivadvisory@gmail.com with copies marked to the Company at drdineshpatel@rediffmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

CONTACT DETAILS

Company	HEMO ORGANIC LIMITED Registered Office: 8-A, Gulnar, Chinar-Gulnar Appartment, V V Nagar Road, Anand-388001 Tel No. (91) (2692) 248535; Email: drdineshpatel@rediffmail.com ; Web: www.hemoorganicltd.com
Registrar and Transfer Agent	M/s MCS Share Transfer Agent Ltd. 10, Aaram Appartment, 12, Sampatrao Colony, B/h Laxmi Hall, Alkapuri, Vadodra 390007. Tel No.: 0265 2314757/2350490; Email: mcsLtdbaroda@gmail.com ;
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	Mr. Anand S Lavingia Email: krishivadvisory@gmail.com ; Tel No.: +91 79 – 4005 1702

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at drdineshpatel@rediffmail.com. The same will be replied by the company suitably.

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 2:

Name	Mr. Dinesh Patel
Date of Birth	July 01, 1961
Qualification	MSC (Chemistry), P.HD.
Experience - 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. He is regularly active in a various research activity which gives a better quality of pharmacy to the society.</p>
No. of Shares held as on March 31, 2020	5,36,940 Equity Shares
Date of Original Appointment	28 th August, 1992
Directorships held in Public Companie	Hemo Organic Limited
Memberships / Chairmanships of committees of public companies**	<p>Members- NIL</p> <p>Chairman-1</p>
Inter-se Relationship with other Directors.	Husband of Mrs. Sonal Patel, Executive Director of the Company

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