

# HEMO ORGANIC LIMITED

CIN: - L24231GJ1992PLC018224

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

Email ID:-drdineshpatel@rediffmail.com, Website:- www.hemoorganicltd.com

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Date: November 07, 2020

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

Dear Sir,

**Sub: Submission of Unaudited Financial Result of the Company for the quarter ended on September 30, 2020 along with Limited Review Report**

**Ref: Hemo Organic Limited (Security ID: HEMORGANIC, Security Code: 524590)**

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

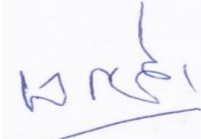
1. Unaudited Financial Results for the quarter ended on September 30, 2020
2. Statement of Assets and Liabilities
3. Cash Flow Statement
4. Limited Review Report

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

Thanking You,

Yours faithfully,

For, **Hemo Organic Limited**



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

Place: Anand

# Hemo Organic Limited

CIN No. L24231GJ1992PLC018224

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

## UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2020

PART - I

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I.</b>	<b>INCOME</b>						
	(a) Revenue from operations	0.78	-	2.84	0.78	6.81	27.72
	(b) Other Income	-	-	-	-	-	-
	<b>Total Income</b>	<b>0.78</b>	<b>-</b>	<b>2.84</b>	<b>0.78</b>	<b>6.81</b>	<b>27.72</b>
<b>II.</b>	<b>EXPENSES</b>						
	(a) Purchases of Stock-in-trade	0.50	-	2.14	0.50	5.60	19.03
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(0.06)	-	(0.07)	(0.06)	0.05	0.07
	(c) Employee benefit expense	0.65	0.65	0.65	1.29	1.29	2.58
	(d) Finance costs	-	-	0.11	-	0.26	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	0.25	0.56	0.33	0.81	6.01	8.22
	<b>Total Expenses (a to g)</b>	<b>1.34</b>	<b>1.21</b>	<b>3.16</b>	<b>2.54</b>	<b>13.21</b>	<b>29.90</b>
<b>III.</b>	<b>Profit before exceptional items and tax (I) - (II)</b>	<b>(0.56)</b>	<b>(1.21)</b>	<b>(0.32)</b>	<b>(1.76)</b>	<b>(6.40)</b>	<b>(2.18)</b>
<b>IV.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V.</b>	<b>Profit before tax (III) - (IV)</b>	<b>(0.56)</b>	<b>(1.21)</b>	<b>(0.32)</b>	<b>(1.76)</b>	<b>(6.40)</b>	<b>(2.18)</b>
<b>VI.</b>	<b>Tax Expense</b>						
	(a) Current tax						
	- Current year	-	-	-	-	-	-
	- Prior years	-	-	-	-	-	-
	- MAT Credit (Entitlement)	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII.</b>	<b>Profit after tax for the period (V) - (VI)</b>	<b>(0.56)</b>	<b>(1.21)</b>	<b>(0.32)</b>	<b>(1.76)</b>	<b>(6.40)</b>	<b>(2.18)</b>
<b>VIII.</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX.</b>	<b>Total comprehensive income for the period</b>	<b>(0.56)</b>	<b>(1.21)</b>	<b>(0.32)</b>	<b>(1.76)</b>	<b>(6.40)</b>	<b>(2.18)</b>
<b>X.</b>	Paid up equity share capital (Face value of Rs. 10 each)	346.59	346.59	346.59	346.59	346.59	346.59
<b>XI.</b>	Reserves i.e. Other Equity	-	-	-	-	-	-
<b>XII.</b>	<b>Earnings per equity share (Face value of Rs. 10 each)</b>						
	(1) Basic	(0.02)	(0.03)	(0.01)	(0.05)	(0.18)	(0.06)
	(2) Diluted	(0.02)	(0.03)	(0.01)	(0.05)	(0.18)	(0.06)

Date : 07/11/2020  
Place: Anand

By order of the Board  
Hemo Organic Limited



Dr. Dinesh Patel  
DIN : 00481641  
Managing Director

**STATEMENT OF ASSETS AND LIABILITIES***(Rs. in lakhs)*

Particulars		As at 30th September 2020	As at 31st March 2020
<b>ASSETS</b>			
1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	0.20	0.20
	(b) Capital work-in-progress	-	-
	(c) Intangible assets under development	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(e) Income Tax Assets	14.05	14.05
2)	<b>Current assets</b>		
	(a) Inventories	0.19	0.14
	(b) Financial Assets		
	(i) Trade receivables	6.67	6.87
	(ii) Cash and cash equivalents	2.25	1.86
	(iii) Bank balances other than (ii) above	0.94	0.88
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
	(c) Other current assets	0.72	0.72
<b>Total Assets</b>		<b>25.02</b>	<b>24.72</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share capital	346.59	346.59
	(b) Other Equity	(336.99)	(335.22)
<b>LIABILITIES</b>			
1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3.02	0.20
	(ii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	9.18	9.94
	(iii) Other financial liabilities	2.97	2.96
	(b) Other current liabilities	-	-
	(c) Provisions	0.25	0.25
	(d) Current Tax Liabilities (Net)	-	-
<b>Total Equity and Liabilities</b>		<b>25.02</b>	<b>24.72</b>

By order of the Board  
Hemo Organic Limited

Date : 07/11/2020  
Place : Anand



*[Signature]*  
Dr. Dinesh Patel  
DIN : 00481641  
Managing Director

**Cash flow Statement For the period ended 30th September,2020**

*(Rs. in lakhs)*

Sr No.	Particulars	Six months Ended 30/09/2020	Six months Ended 30/09/2019	Year ended 31/03/2020
<b>A.</b>	<b>Cash flow from operating activities</b>			
	Net profit before tax	(1.76)	(6.40)	(2.18)
	Non Cash Income	-	-	-
	Depreciation	-	-	-
	<b>Operating profit before working capital changes</b>	<b>(1.76)</b>	<b>(6.40)</b>	<b>(2.18)</b>
	Adjustments for:-			
	Movements in working capital :			
	(Increase)/ decrease in Current Aseet	0.15	69.52	71.08
	Increase / (decrease) in other current liabilities	(0.76)	18.20	(68.30)
	<b>Cash generated from operations</b>	<b>(2.37)</b>	<b>81.32</b>	<b>0.60</b>
	Income tax paid			-
	<b>Net cash inflow/(outflow) from operating activities</b>	<b>(2.37)</b>	<b>81.32</b>	<b>0.60</b>
<b>B.</b>	<b>Cash flow from investing activities</b>			
	Decrease in Loans & Advances	-	3.16	-
	Loans given	-	(0.72)	-
	Interest Received			
	<b>Net cash inflow / (outflow) from investing activities</b>	<b>-</b>	<b>2.44</b>	<b>-</b>
<b>C.</b>	<b>Cash inflow/(outflow) from financing activities</b>			
	Repayment of borrowings	2.82	(81.40)	-
	Proceeds from other long term liabilities			
	Financial expenses			
	<b>Net cash inflow / (outflow) used in financing activities</b>	<b>2.82</b>	<b>(81.40)</b>	<b>-</b>
	<b>Net changes in cash and cash equivalents</b>	<b>0.45</b>	<b>2.36</b>	<b>0.60</b>
	<b>Opening Cash and cash equivalents</b>	<b>2.74</b>	<b>2.15</b>	<b>2.14</b>
	<b>Closing Cash and cash equivalents</b>	<b>3.19</b>	<b>4.51</b>	<b>2.74</b>

Date: 07/11/2020  
Place: Anand



By order of the Board  
Hemo Organic Limited

*(Signature)*  
Dr. Dinesh Patel  
DIN: 00481641  
Managing Director

**Notes :**

- 1 The Company operates in a single segment . As per Ind AS 108 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 2 The above standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 07th November, 2020.
- 3 The Standalone Cash Flow Statement for the half year ended September 30, 2020 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors. The cashflow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind As-7)- Statement Cashflow.
- 4 Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.
- 5 Previous period figures have been regrouped and rearranged, whenever considered necessary.

**Date: 07/11/2020**

**Place: Anand**



**By order of the Board  
Hemo Organic Limited**

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS OF HEMO ORGANIC LIMITED PURSUANT TO THE REGULATION  
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015 FOR THE PERIOD ENDED 30<sup>th</sup> September, 2020**

To,

The Board of Directors,  
Hemo Organic Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Hemo Organic Limited for the quarter ended 30<sup>th</sup> September, 2020 and the year to date results for the period 1 April 2020 to 30 September 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, except as specified in Qualified Opinion para, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Emphasis on Matter:**

- 1. The Company has not charged depreciation on the fixed assets during the year and accordingly provision of Indian Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed. The management represented that the amount of depreciation being negligible the same has been not been incorporated.***
- 2. The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.***

**Qualified Opinion:**

- 1. We have not been provided with the balance confirmation or any other details for the trade receivable and trade payable shown in the books of accounts.***
- 2. We have not been able to verify the transactional documents relating bank statements. Four out of five account are not shown to us for verification. According to the management, the other accounts are dormant and therefore the same have not been collected from bank.***

Date: 07/11/2020  
Place: Ahmedabad  
UDIN: 20137390AAAAHK9409

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



*A. A. Shah*

CA Archit Shah  
(Partner)

Mem. No.:137390