

# HEMANG RESOURCES LIMITED

(Formerly Known as "Bhatia Industries & Infrastructure Limited")

CIN : L65922TN1993PLC101885

November 13, 2019

To,  
BSE Ltd.  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Fax No. 022 2272 2041

Scrip Code: 531178

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

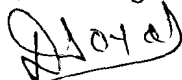
Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Wednesday, November 13, 2019 (which commenced at 12.30 p.m. and concluded at 02.10 p.m.), inter alia, has approved the following:-

(a) Approval of Un-Audited Financial Results (Standalone) of the Company for the Quarter ended September 30, 2019.

Please take on record the same and convey to all concerned.

Thanking You

Yours Faithfully  
For, Hemang Resources Limited



Dharmendra Soyal  
Company Secretary & Compliance Officer





**Sathish Kumar & Associates**  
Chartered Accountants

Address: -  
# 10, 2<sup>nd</sup> Floor, Dr Alagappa Road,  
Purasawalkam, Chennai -84.  
Mobile: - +91 8189955440 , 7989014749  
Phone: - +91 44 - 48570919  
Email: - Sathishmarasani@gmail.com

**Limited Review Report**

13/11/2019

To,  
The Board of directors,  
Hemang Resources Ltd,

We have reviewed the accompanying statement of unaudited financial results of M/s. Hemang resources Ltd (the "company") for the quarter ended 30<sup>th</sup> September 2019 ("the statement"), being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016/dated July 5,2016. This statement is the responsibility of the company's management and have been approved by the board of directors. Our responsibility is to issue a report on these financial statement based on our review.

We conducted our review of the statement in accordance with the standard on review engagement (SRE) 2410, *Review of interim financial information performed by independent auditor of the entity* issued by institute of chartered accountant 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the Applicable accounting standards i.e., Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Circular NO: CIR/CFD/FAC/62/2016 dated July 5,2016, clause of 41 of the listing agreement , including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sathish Kumar & Associates  
Chartered Accountants  
(Firm Registration Number: 0174485)

M. Sathish Kumar  
Sathish Kumar Marasani  
Proprietor  
Member No: 240966  
UDIN: 19240966AAAACF5515



**HEMANG RESOURCES LIMITED**  
**CIN - L65922TN1993PLC101885**

Regd. Office : Plot no. 4, 6th Avenue, Harington Road, Chetpet, Chennai-600 031  
Phone (O) 044-45590050, (F) 044-45590057, Email- cs@bhatiacoalindia.com, Website- http://bhatiacoalindia.com/bill/index.htm

**Unaudited Financial Results for the Second Quarter / Period ended 30th September, 2019**

S.No.	Particulars	QUARTER ENDED			PERIOD ENDED			Rs In lakhs (Except SL No. XVIII)
		30.09.2019	30.09.2019	30.09.2019	30.09.2019	30.09.2019	30.09.2019	YEAR ENDED
I.	Revenue from Operations	45.94	21.64	1,144.41	67.58	3,136.98	3,704.46	
II.	Other Income	15.71	1,278.40	11.60	1,294.11	22.96	46.98	
III.	<b>Total Revenue (I+II)</b>	<b>61.65</b>	<b>1300.04</b>	<b>1156.01</b>	<b>1361.69</b>	<b>3159.94</b>	<b>3,751.44</b>	
IV.	Expenses:							
	(a) Purchases of Stock in Trade	(0.65)	71.02	823.74	70.37	3,104.18	3,453.62	
	(b) Decrease / (Increase) in Inventories of							
	(i) Stock in Trade	44.47	(5.50)	298.71	38.97	34.33	242.79	
	(c) Employee Benefits Expenses	26.18	24.76	54.69	50.94	114.87	184.52	
	(d) Finance Cost	2.93	12.75	40.50	15.68	210.85	236.07	
	(e) Depreciation and Amortization	0.40	0.60	0.53	1.00	1.06	2.12	
	(f) Net Gain / Loss on Foreign Exchange Translation	21.76	(0.24)	(0.34)	21.52	26.38	34.78	
	(g) Other Expenses	52.77	1,462.63	252.85	1,515.40	900.49	1,233.98	
	<b>Total Expenses</b>	<b>147.85</b>	<b>1556.03</b>	<b>1470.67</b>	<b>1713.88</b>	<b>4392.16</b>	<b>5,387.88</b>	
V.	Profit before exceptional and extraordinary items and tax (III-IV)	(86.20)	(265.99)	(314.66)	(352.19)	(1,232.22)	(1,636.44)	
VI.	Exceptional items							
VII.	Profit before extraordinary items and tax [V-VI]	(86.20)	(265.99)	(314.66)	(352.19)	(1,232.22)	(1,636.44)	
VIII.	Extraordinary items							
IX.	Profit before tax (VII-VIII)	(86.20)	(265.99)	(314.66)	(352.19)	(1,232.22)	(1,636.44)	
X.	Tax expense:							
	(1) Current tax							
	(2) Deferred tax						(425.10)	
	(3) Short Provision W/off - Income Tax					61.47	0.89	
XI.	Profit (Loss) for the period from continuing operations (IX - X)	(86.20)	(265.99)	(314.66)	(352.19)	(1,293.69)	(1,212.23)	
XII.	Profit/(Loss) from discontinuing operations							
XIII.	Tax expense of discontinuing operations							
XIV.	Profit/(Loss) from discontinuing operations after tax (XII-XIII)							
XV.	Profit/(Loss) for the period (XI+XIV)	(86.20)	(265.99)	(314.66)	(352.19)	(1,293.69)	(1,212.23)	
XVI.	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							
	Total Comprehensive income for the period (XV+XVI) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(86.20)	(265.99)	(314.66)	(352.19)	(1,293.69)	(1,212.23)	
XVII.	Paid up Equity Share Capital of Rs.10/- each	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00	
XVIII.	Earnings per Equity Share: (F.V. ₹ 10/-)							
	(1) Basic	(0.65)	(2.02)	(2.38)	(2.67)	(9.80)	(9.18)	
	(2) Diluted	(0.65)	(2.02)	(2.38)	(2.67)	(9.80)	(9.18)	

**Notes:**

- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 13th November, 2019. The statutory auditors have carried out limited review audit of the result for the period ended on September 30, 2019.
- The company has not received any complaint from investor during the quarter ended 30th September, 2019. There is no complaint pending at the end of September 30, 2019.
- The Company has adopted Ind AS Standard effective from April 01, 2017 and these financial results have been prepared in accordance with recognition and measurement principle laid down in Ind As 34.

**4 Reconciliation between financial results, as previously and as restated under Ind-As are as under**

Sl. No.	Particulars	Qtr. Ended on 30.09.2019	Year ended 31.03.2019
		Audited	Audited
	Net Profit as per Indian GAAP	(86.20)	(1,212.23)
(a)	Gain and Losses that Cannot be reclassified back to P and L	-	-
(b)	Gain and Losses that Can be reclassified back to P and L	-	-
	Total Comprehensive Income (after tax)	(86.20)	(1,212.23)

- The Company has operations under two divisions i.e. Coal Trading & Infrastructure/Trading in land.
- Previous period/year figures have been rounded off/regrouped/recasted wherever necessary to make it comparable with current period/year.

Place : Indore  
Date: 13.11.2019

For, Hemang Resources Limited

*S. V. Chaoji*  
S. V. Chaoji  
Director  
DIN: 03464544

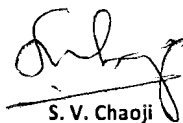


HEMANG RESOURCES LIMITED  
Un Audited Statement of Assets and Liabilities as at 30th September,2019

(Rs. In Lakhs)

Particulars	Note No.	As at 30th	As at 31st March
		September 2019	2019
		Unaudited	Audited
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	6.99	7.63
(b) Capital work-in-progress			
(c) Investment Property	2	8.98	8.98
(d) Goodwill			
(e) Other Intangible assets			
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	3	17.16	17.16
(ii) Trade receivables			
(iii) Loans	4	2.30	3.30
(iv) Others (to be specified)			
(j) Deferred tax assets (net)	5	1,016.40	1,016.40
(j) Other non-current assets	6	314.50	314.50
<b>(2) Current assets</b>			
(a) Inventories	7	1,485.92	1,531.77
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	3,254.35	4,988.49
(iii) Cash and cash equivalents	9	699.11	437.09
(iv) Bank balances other than (iii) above			
(v) Loans	10	1,258.68	1,671.53
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	102.46	123.96
<b>Total Assets</b>		<b>8,166.85</b>	<b>10,120.82</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	12	1,320.00	1,320.00
(b) Other Equity	13	(726.32)	(374.13)
<b>LIABILITIES</b>			
<b>Non Current liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Borrowings	14	7.99	78.49
<b>Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	15	814.78	814.81
(i) Borrowings	16	3,786.40	4,022.34
(ii) Trade payables	17	2,689.79	3,910.83
(iii) Other financial liabilities			
(b) Other current liabilities	18	132.71	148.22
(c) Provisions	19	141.50	200.25
(d) Current Tax Liabilities (Net)			
<b>Total Equity and Liabilities</b>		<b>8,166.85</b>	<b>10,120.82</b>

For, Hemang Resources Limited

  
S. V. Chaoji

Director

DIN: 03464544



Place : Indore

Date : 13.11.2019

HEMANG RESOURCES LIMITED  
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2019

(Rs. In Lakhs)

Particulars	Period ended 30.09.2019		Year ended 31.03.2019	
	Amount	Amount	Amount	Amount
<b>Cash Flw From Operating Activities</b>				
Net Profit before Tax	(352.19)		(1,636.44)	
Adjustments for :				
Dividend Received				
Depreciation	1.00		2.12	
Financial Income	26.19		46.57	
Excess Provision W/off Income Tax	-		(0.89)	
Loss/ (Profit) on Foreign Exchange Fluctuation	-		-	
Loss/ (Profit) on Sales of Investment	0.00		(0.46)	
Financial Expense	5.68		200.92	
<b>Cash Operating Profit before working capital changes</b>	<b>(319.32)</b>		<b>(1,388.17)</b>	
Increase / (Decrease) in Trade Payables	(1,221.04)		(2,292.19)	
Increase / (Decrease) in Short Term Provisions	(58.75)		(109.02)	
Increase / (Decrease) in Other Current Liabilities	(15.54)		(93.19)	
Increase / (Decrease) in Other Non - Current Liabilities	-		-	
(Increase) / Decrease in Inventories	45.84		1,128.07	
(Increase) / Decrease in Trade Receivables	1,734.14		1,445.82	
(Increase) / Decrease in Long Term Loans & Advances	1.00		(1.73)	
(Increase) / Decrease in Other Non Current Assets (Excl. Misc. Expenses)	-		-	
(Increase) / Decrease in Short term Loans & Advances	412.85		(265.61)	
(Increase) / Decrease in Other Current Assets	21.50		(45.94)	
<b>Net Cash From Operating Activities (A)</b>	<b>600.68</b>	<b>600.68</b>	<b>(1,621.96)</b>	<b>(1,621.96)</b>
<b>Cash Flow From Investing Activities</b>				
Dividend Income				
Interest Income	(26.19)		(46.57)	
Purchase of Fixed Assets	(0.35)		(0.32)	
Sales/ (Purchase) of Investments	-		-	
Increase in Fixed Deposits and other Deposits with Bank	(227.64)		1,054.35	
<b>Net Cash Used In Investing Activities (B)</b>	<b>(254.18)</b>	<b>(254.18)</b>	<b>1,007.45</b>	<b>1,007.45</b>
<b>Cash Flow From Financing Activities</b>				
Increase/(Decrease) in Borrowings	(306.44)		845.47	
Dividend Paid on Preference Shares				
Dividend Paid on Equity Shares				
Dividend Distribution Tax Paid				
Fluctuation on Financial Expenses (Net)				
Financial Expense	(5.68)		(200.92)	
<b>Net Cash Used In Financing Activities (C)</b>	<b>(312.12)</b>	<b>(312.12)</b>	<b>644.55</b>	<b>644.55</b>
<b>Net Increase In Cash and Cash Equivalents (A + B + C)</b>		<b>34.38</b>		<b>30.04</b>
<b>ADD :Cash and cash equivalents - Opening - 1st April</b>		<b>42.25</b>		<b>12.20</b>
<b>Cash and cash equivalents - Closing - 30th Sep</b>		<b>76.64</b>		<b>42.25</b>

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**Footnote to Cash Flow Statement:**

**1. Components of Cash and Cash Equivalents are produced as under.**

Particulars	Period ended 30.09.2019	2018-19
<b>Cash &amp; Cash Equivalents</b>		
Balances with Banks		
Current Account	76.64	42.09
Cash on hand	0.00	0.16
<b>Total of Cash &amp; Cash Equivalent</b>	<b>76.64</b>	<b>42.25</b>

**2. Reconciliation of Cash and Cash Equivalents with Cash and Bank Balances as per the Balance Sheet Balances**

Particulars	Period ended 30.09.2019	2018-19
<b>Cash and cash equivalents as above</b>	<b>76.64</b>	<b>42.25</b>
<b>Add : Other Cash and Bank Balances</b>		
Earmarked Balances - Equity Dividend Account	14.78	14.78
Fixed Deposit account maturity more than 3 month & less than 12 months	606.54	378.90
Fixed Deposit account having maturity More than 12 Months	1.16	1.16
<b>Cash and Bank Balances classified as Current (Refer Note 9-As per INDAS)</b>	<b>699.11</b>	<b>437.09</b>

For, Hemang Resources Limited

S. V. Chao  
Director  
DIN: 03464544



Place: Indore  
Date : 13.11.2019

**HEMANG RESOURCES LIMITED**

CIN - L65922TN1993PLC101885

Regd. Office : Plot no. 4, 6th Avenue, Harington Road, Chetpet, Chennai-600 031

Phone (O) 044-45590050, (F) 044-45590057, Email- cs@bhatiacoalindia.com, Website- http://bhatiacoalindia.com/biil/index.htm

Reporting of Segment-Wise Revenue, Results and Capital Employed along with quarterly results for Second quarter / period ended 30.09.2019

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended			Period Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Coal trading Segment	45.94	21.64	1,144.41	67.58	3,136.98	3,704.46
	(b) Infrastructure Segment						
	<b>Total</b>	<b>45.94</b>	<b>21.64</b>	<b>1,144.41</b>	<b>67.58</b>	<b>3,136.98</b>	<b>3,704.46</b>
	Less: Inter Segment Revenue						
	<b>Net Sales from Operations</b>	<b>45.94</b>	<b>21.64</b>	<b>1,144.41</b>	<b>67.58</b>	<b>3,136.98</b>	<b>3,704.46</b>
2	<b>Segment Result</b>						
	<b>Profit / (Loss) before Tax &amp; interest</b>						
	(a) Coal trading Segment	(99.01)	(273.69)	(10.36)	(372.70)	(789.45)	(1,482.09)
	(b) Infrastructure Segment						
	<b>Total</b>	<b>(99.01)</b>	<b>(273.69)</b>	<b>(10.36)</b>	<b>(372.70)</b>	<b>(789.45)</b>	<b>(1,482.09)</b>
	Less:						
	-Interest Expenses (Net)	(12.81)	(7.70)	156.14	(20.51)	294.61	154.35
	-Unallocable Expenses/ (Incomes)						
	<b>Total Profit/(Loss) Before Tax</b>	<b>(86.20)</b>	<b>(265.99)</b>	<b>(166.50)</b>	<b>(352.19)</b>	<b>(1,084.06)</b>	<b>(1,636.44)</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Seg Liabilities)						
	(a) Coal trading Segment	(449.93)	(363.73)	610.21	(449.93)	610.21	(97.74)
	(b) Infrastructure Segment	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61
	<b>Total</b>	<b>593.68</b>	<b>679.88</b>	<b>1,653.82</b>	<b>593.68</b>	<b>1,653.82</b>	<b>945.87</b>

For, Hemang Resources Limited

*S. V. Chaoji*

S. V. Chaoji  
Director

DIN: 03464544

Place Indore  
Date: 13.11.2019

