



Sathish Kumar & Associates
Chartered Accountants

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Limited Review Report

To,
The Board of directors,
Hemang Resources Ltd,
(Formerly Known as Bhatia Industries and Infrastructure Ltd.,)

13/11/2018

We have reviewed the accompanying statement of unaudited financial results of M/s. Hemang resources Ltd (the "company") for the quarter ended 30th September 2018 ("the statement"), being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing regulations 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: 017448S)

M. Sathish Kumar

Sathish Kumar Marasani
Proprietor
Member No: 240966



HEMANG RESOURCES LIMITED

Statement of Assets and Liabilities as at 30th September, 2018

(Rs. In Lakhs)

Particulars	As at 30th September 2018	As at 31st March 2018
	Unaudited	Audited
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	8.73	9.43
(b) Capital work-in-progress		
(c) Investment Property	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	16.70	16.70
(ii) Trade receivables		
(iii) Loans	1.57	1.57
(iv) Others (to be specified)		
(i) Deferred tax assets (net)	591.78	591.78
(j) Other non-current assets	314.50	314.50
(2) Current assets		
(a) Inventories	1,733.35	2,659.85
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	5,672.22	6,434.31
(iii) Cash and cash equivalents	569.76	1,461.39
(iv) Bank balances other than (iii) above		
(v) Loans	1,396.54	1,465.65
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	5.59	26.85
Total Assets	10,319.72	12,991.00
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,320.00	1,320.00
(b) Other Equity	(466.18)	827.50
LIABILITIES		
Non-current liabilities		
Other Non-current liabilities	79.79	73.19
Current liabilities		
(a) Financial Liabilities	815.12	825.07
(i) Borrowings	3,517.79	3,182.18
(ii) Trade payables	4,457.91	6,203.02
(iii) Other financial liabilities		
(b) Other current liabilities	308.11	251.08
(c) Provisions	287.17	308.97
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	10,319.72	12,991.00

Place :
Date:

Deepak Tiwary
CEO & Director
DIN: 06605701

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 30.09.2018

S.No.	Particulars	Quarter Ended			Period Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Coal trading Segment	1,144.41	1,992.57	3,212.88	3,136.98	6,760.89	12,575.71
	(b) Infrastructure Segment						
	Total	1,144.41	1,992.57	3,212.88	3,136.98	6,760.89	12,575.71
	Less: Inter Segment Revenue						
	Net Sales from Operations	1,144.41	1,992.57	3,212.88	3,136.98	6,760.89	12,575.71
2	Segment Result						
	Profit / (Loss) before Tax & interest						
	(a) Coal trading Segment	(10.36)	(779.09)	(235.73)	(789.45)	(533.97)	(1,314.37)
	(b) Infrastructure Segment						
	Total	(10.36)	(779.09)	(235.73)	(789.45)	(533.97)	(1,314.37)
	Less:						
	-Interest Expenses (Net)	156.14	138.47	116.89	294.61	164.45	415.71
	-Unallocable Expenses/ (Incomes)						
	Total Profit/(Loss) Before Tax	(166.50)	(917.56)	(352.62)	(1,084.06)	(698.42)	(1,730.08)
3	Capital Employed						
	(Segment Assets - Seg Liabilities)						
	(a) Coal trading Segment	610.21	986.34	2,401.06	610.21	2,401.06	1,903.88
	(b) Infrastructure Segment	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61
	Total	1,653.82	2,029.95	3,444.67	1,653.82	3,444.67	2,947.49

Place Indore
Date: 13.11.2018


Deepak Tiwary
 CEO & Director
 DIN: 06605701

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Unaudited Financial Results for the Second Quarter ended 30th September, 2018

S.No.	Particulars	QUARTER ENDED			PERIOD ENDED		Rs In lakhs (Except Sl No. XVII)
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	YEAR ENDED 31.03.2018 (Audited)
I.	Revenue from Operations	1,144.41	1,992.57	3,212.88	3,136.98	6,760.89	12,575.71
II.	Other Income	11.60	11.36	88.48	22.96	149.66	818.84
III.	Total Revenue (I+II)	1156.01	2003.93	3301.36	3,159.94	6,910.55	13,394.55
IV.	Expenses:						
	(a) Purchases of Stock in Trade	823.74	2,280.44	3,176.31	3,104.18	6,649.06	12,353.86
	(b) Decrease / (Increase) in Inventories of (i) Stock in Trade	298.71	(264.38)	2.77	34.33	73.45	435.65
	(c) Employee Benefits Expenses	54.69	60.18	69.60	114.87	131.99	257.06
	(d) Finance Cost	40.50	170.35	287.43	210.85	467.21	953.59
	(e) Depreciation and Amortization	0.53	0.53	0.49	1.06	1.11	2.10
	(f) Net Gain /Loss on Foreign Exchange Translation	(0.34)	26.72	24.71	26.38	39.07	33.61
	(g) Other Expenses	252.85	647.64	92.67	900.49	247.08	1,088.77
	Total Expenses	1470.67	2921.49	3653.98	4,392.16	7608.97	15,124.64
V.	Profit before exceptional and extraordinary items and tax(III-IV)	(314.66)	(917.56)	(352.62)	(1,232.22)	(698.42)	(1,730.08)
VI.	Exceptional items						-
VII.	Profit before extraordinary items and tax (V -VI)	(314.66)	(917.56)	(352.62)	(1,232.22)	(698.42)	(1,730.08)
VIII.	Extraordinary items						-
IX.	Profit before tax (VII-VIII)	(314.66)	(917.56)	(352.62)	(1,232.22)	(698.42)	(1,730.08)
X.	Tax expense:						
	(1) Current tax						-
	(2) Deffered tax						-
	(3) Short Provision W/off -Income Tax				61.47		(534.49)
XI.	Profit (Loss) for the period from continuing operations (IX - X)	(314.66)	(917.56)	(352.62)	(1,293.69)	(698.42)	(1,195.59)
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)	(314.66)	(917.56)	(352.62)	(1,293.69)	(698.42)	(1,195.59)
	Other Comprehensive Income (Net of Tax)						-
XVI.	Total Comprehensive Income After Tax	(314.66)	(917.56)	(352.62)	(1,293.69)	(698.42)	(1,195.59)
	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
XVII.	Earnings per Equity Share: (F.V. ₹ 10/-)						
	(1) Basic	(2.38)	(6.95)	(2.67)	(9.80)	(5.29)	(9.06)
	(2) Diluted	(2.38)	(6.95)	(2.67)	(9.80)	(5.29)	(9.06)

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, 2018. The statutory auditors have carried out limited review audit of the result for the period ended on September 30, 2018.
- The company has not received any complaint from investor during the quarter ended 30th September, 2018. There is no complaint pending at the end of September 30, 2018.
- 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.

Place : Indore
Date: 13.11.2018


Deepak Tiwari
 CEO & Director
 DIN: 06605701