

**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/bil/index.htm

Audited Financial Results for the Fourth Quarter / Period ended 31st March 2018

S.No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
						Rs in lakhs (Except Sl. No. XVII)
I.	Revenue from Operations	1,878.70	3,936.12	6,265.75	12,575.71	24,959.70
II.	Other Income	634.60	34.58	166.78	818.84	476.88
III.	<b>Total Revenue (I+II)</b>	<b>2513.30</b>	<b>3970.70</b>	<b>6432.53</b>	<b>13,394.55</b>	<b>25,436.58</b>
IV.	Expenses:					
	(a) Purchases of Stock in Trade	1,570.97	4133.83	5553.14	12,353.86	23,575.07
	(b) Decrease / (Increase) in Inventories of					
	(i) Stock in Trade	663.52	(301.31)	539.18	435.65	174.41
	(c) Employee Benefits Expenses	65.66	59.41	76.80	257.06	351.59
	(d) Finance Cost	235.63	250.75	269.03	953.59	1,027.01
	(e) Depreciation and Amortization	0.51	0.48	0.55	2.10	1.61
	(f) Net Gain /Loss on Foreign Exchange Translation	12.85	(18.31)	(119.64)	33.61	-
	(g) Other Expenses	796.96	44.72	90.35	1,088.77	453.91
	<b>Total Expenses</b>	<b>3346.09</b>	<b>4169.57</b>	<b>6409.41</b>	<b>15,124.64</b>	<b>25,583.60</b>
V.	<b>Profit before exceptional and extraordinary items and tax(III-IV)</b>	<b>(832.79)</b>	<b>(198.87)</b>	<b>23.12</b>	<b>(1,730.08)</b>	<b>(147.02)</b>
VI.	Exceptional items					
VII.	<b>Profit before extraordinary items and tax (V -VI)</b>	<b>(832.79)</b>	<b>(198.87)</b>	<b>23.12</b>	<b>(1,730.08)</b>	<b>(147.02)</b>
VIII.	Extraordinary items					
IX.	<b>Profit before tax (VII-VIII)</b>	<b>(832.79)</b>	<b>(198.87)</b>	<b>23.12</b>	<b>(1,730.08)</b>	<b>(147.02)</b>
X.	Tax expense:					
	(1) Current tax					
	(2) Deferred tax	(534.49)	-	(48.49)	(534.49)	(48.49)
	(3) Short Provision W/off -Income Tax			0.27	-	0.27
XI.	<b>Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>(298.30)</b>	<b>(198.87)</b>	<b>71.34</b>	<b>(1,195.59)</b>	<b>(98.80)</b>
XII.	Profit/(Loss) from discontinuing operations					
XIII.	Tax expense of discontinuing operations					
XIV.	<b>Profit/(Loss) from discontinuing operations after tax(XII-XIII)</b>					
XV.	<b>Profit/(loss) for the period (XI+XIV)</b>	<b>(298.30)</b>	<b>(198.87)</b>	<b>71.34</b>	<b>(1,195.59)</b>	<b>(98.80)</b>
	Other Comprehensive Income (Net of Tax)					
XVI.	<b>Total Comprehensive Income After Tax</b>	<b>(298.30)</b>	<b>(198.87)</b>	<b>71.34</b>	<b>(1,195.59)</b>	<b>(98.80)</b>
	Paid up Equity Share Capital of Rs.10/- each	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	(2.26)	(1.51)	0.54	(9.06)	(0.75)
	(2) Diluted	(2.26)	(1.51)	0.54	(9.06)	(0.75)

**Notes:**

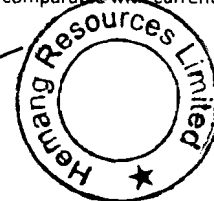
- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 30th May, 2018. The statutory auditors have carried out limited review audit of the result for the period ended on March 31, 2018.
- The company has not received any complaint from investor during the quarter ended 31st March, 2018. There is no complaint pending at the end of March 31, 2018.
- These financial statements are company's first Ind AS Financial Statements. 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.
- Reconciliation between financial results, as previously and as restated under Ind-As are as under

Sl. No.	Particulars	Qtr. Ended on 31.03.2017	Year ended 31.03.2017
		Audited	Audited
	Net Profit as per Indian GAAP	71.34	(98.80)
(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	-	
	<b>Total Comprehensive Income (after tax)</b>	<b>71.34</b>	<b>(98.80)</b>

- 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: 30.05.2018

Deepak Tiwary  
CEO & Director  
DIN: 06605701



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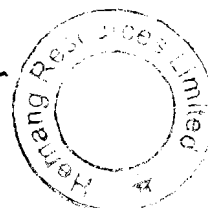
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Reporting of Segment-Wise Revenue, Results and Capital Employed along with quarterly results for fourth quarter / period ended  
31.03.2018

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	(a) Coal trading Segment	1,878.70	3,936.12	6,265.75	18,693.95	1,040.69
	(b) Infrastructure Segment		-			
	<b>Total</b>	<b>1,878.70</b>	<b>3,936.12</b>	<b>6,265.75</b>	<b>18,693.95</b>	<b>1,040.69</b>
	Less: Inter Segment Revenue		-			-
	<b>Net Sales from Operations</b>	<b>1,878.70</b>	<b>3,936.12</b>	<b>6,265.75</b>	<b>18,693.95</b>	<b>1,040.69</b>
2	<b>Segment Result</b>					
	<b>Profit / (Loss) before Tax &amp; interest</b>					
	(a) Coal trading Segment	(703.64)	(76.76)	138.06	(1,314.37)	310.39
	(b) Infrastructure Segment		-			-
	<b>Total</b>	<b>(703.64)</b>	<b>(76.76)</b>	<b>138.06</b>	<b>(1,314.37)</b>	<b>310.39</b>
	<b>Less:</b>					
	-Interest Expenses (Net)	129.15	122.11	114.94	415.71	457.41
	-Unallocable Expenses/ (Incomes)		-			-
	<b>Total Profit/(Loss) Before Tax</b>	<b>(832.79)</b>	<b>(198.87)</b>	<b>23.12</b>	<b>(1,730.08)</b>	<b>(147.02)</b>
3	<b>Capital Employed</b>					
	(Segment Assets - Seg Liabilities)					
	(a) Coal trading Segment	1,903.88	2,202.18	3,099.48	1,903.88	3,099.48
	(b) Infrastructure Segment	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61
	<b>Total</b>	<b>2,947.49</b>	<b>3,245.79</b>	<b>4,143.09</b>	<b>2,947.49</b>	<b>4,143.09</b>

Place : Indore  
Date: 30.05.2018

Deepak Tiwari  
CEO & Director  
DIN: 06605701



**HEMANG RESOURCES LIMITED**

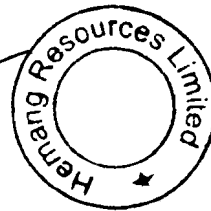
**Statement of Assets and Liabilities as at 31st March, 2018**

(Rs. In Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017
	Audited	Audited
<b>(1) ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	9.43	11.30
(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	11.77
(ii) Trade receivables		
(iii) Loans	1.57	1.47
(iv) Others (to be specified)		
(i) Deferred tax assets (net)	591.78	57.29
(j) Other non-current assets	314.50	314.50
<b>(2) Current assets</b>		
(a) Inventories	2,659.85	2,255.23
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	6,434.31	9,041.52
(iii) Cash and cash equivalents	1,461.39	2,031.11
(iv) Bank balances other than (iii) above		
(v) Loans	1,370.06	1,692.68
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	26.85	62.65
<b>Total Assets</b>	<b>12,895.42</b>	<b>15,488.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,320.00	1,320.00
(b) Other Equity	827.50	2,023.09
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
(a) Financial Liabilities	825.07	830.31
(i) Borrowings	3,182.18	3,609.57
(ii) Trade payables	6,180.62	7,318.77
(iii) Other financial liabilities		
(b) Other current liabilities	251.08	265.08
(c) Provisions	308.97	121.68
(d) Current Tax Liabilities (Net)		
<b>Total Equity and Liabilities</b>	<b>12,895.42</b>	<b>15,488.50</b>

Place : Indore  
Date: 30.05.2018

Deepak Tiwary  
CEO & Director  
DIN: 0660576





**Sathish Kumar & Associates**  
Chartered Accountants

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

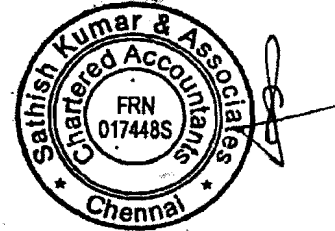
**INDEPENDENT AUDITORS REPORT  
ON  
STATEMENT OF ANNUAL STANDALONE FINANCIAL RESULTS**

To  
The Board of Directors  
Hemang Resources Limited  
(Formally Known as Bhatia Industries and Infrastructure Limited)

1. We have audited the Standalone Financial Results of Company name (the "Company") for the year ended 31<sup>st</sup> March 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ('Listing Regulations). Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2018 and the corresponding quarter ended 31<sup>st</sup> March 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly financial results up to the end of the third quarter prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 ('the act') and with the recognition and measurement principles laid down in Ind AS 34, Interim Financial reporting, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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Chartered Accountants


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Email: - Sathishmarasani@gmail.com

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results;
- are presented in accordance with the requirements of Regulation 33 of the Listing regulations, as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 and
  - give a true and fair view of the standalone net profit and other financial information for the year ended 31<sup>st</sup> March 2018
4. The review of unaudited standalone financial results of the company for the nine months ended 31<sup>st</sup> December 2016 and the audit of standalone financial results for the year ended 31<sup>st</sup> March 2017 including standalone figures for the quarter ended 31<sup>st</sup> March 2017, which were the balancing figures between audited standalone year to date figures in respect of the full financial year 2016-17 and published unaudited standalone year to date figures up to the end of third quarter of the said financial year, included in the statement were reviewed by another firm of chartered accountants who issued their unmodified conclusion; vide their reports dated 11<sup>th</sup> February 2017 and 30<sup>th</sup> May 2017 respectively.

Our Conclusion is not qualified in respect of these matters.

**Sathish Kumar & Associates**  
Chartered Accountants  
FRN:017448S



  
Sathish Kumar M  
Proprietor  
M. No. 240966

Place: Chennai  
Date: 30/05/2018

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# HEMANG RESOURCES LIMITED

(Formerly Known as "Bhatia Industries & Infrastructure Limited")  
CIN : L65922TN1993PLC101885

May 30, 2018

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

Fax No. 022 2272 2041

Sub: Declaration for unmodified opinion

Dear Sir/Madam,

Based on the Audit Report submitted by Auditors of the Company M/s Sathish Kumar & Associates, Chartered Accountants, we, Hemang Resources Limited, hereby declare that Audit Report on the Standalone Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2018 is with un-modified opinion.

You are requested to take the same on your records and oblige.

Thanking You,

Yours faithfully,  
For Hemang Resources Limited

  
Ankur Pareek  
Company Secretary



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