



A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

**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 the Hemang Resources Limited for the year ended 31st March 2024, 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 31st March 2024 and the corresponding quarter ended 31st March 2023 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.

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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3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results;
- a) 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
 - b) give a true and fair view of the standalone net profit and other financial information for the year ended 31st March 2024
4. The statement includes the report for the quarter ended 31st March 2024, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our Conclusion is not qualified in respect of these matters.

A John Moris & Co
Chartered Accountants
FRN:007220S



C. Balagopalan

CA Balagopalan C M
(Partner)

M. No. 029128

UDIN : 240291288kDGR07334

Place: Chennai

Date: 24-05-2024

HEMANG RESOURCES LIMITED
CIN - L65922TN1993PLC101885

Regd. Office : A2, 99, Harrington Court, Harrington Road, Chetpet, Chennai-600 031
Email- cs@bhatiacoalindia.com, Website- http://bhatiacoalindia.com/bili/index.html

Audited Financial Results for the Fourth Quarter / Year ended 31st March ,2024

		Rs in lakhs (Except SL No. XVIII)				
		QUARTER ENDED			YEAR ENDED	
S.No.	Particulars	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I.	Revenue from Operations	690.80	38.08	3,806.51	3,712.25	20,505.08
II.	Other Income	1,024.53	0.23	102.95	1,217.95	112.50
III.	Total Revenue (I+II)	1,715.34	38.31	3909.47	4930.21	20,617.59
IV.	Expenses:					
	(a) Purchases of Stock in Trade	1,621.35	0.00	4,404.30	5,182.68	19,388.21
	(b) Decrease / (Increase) in Inventories of	-	-	-	-	-
	(i) Stock in Trade	(1,276.09)	119.42	(731.81)	(410.81)	19.79
	(c) Employee Benefits Expenses	15.96	8.52	11.98	42.01	38.72
	(d) Finance Cost	0.00	0.00	10.76	1.28	13.12
	(e) Depreciation and Amortization	0.21	0.21	0.21	0.84	0.93
	(f) Net Gain /Loss on Foreign Exchange Translation	(2.27)	0.12	(1.25)	-	14.50
	(g) Other Expenses	338.59	14.92	3.35	439.89	45.27
	Total Expenses	696.95	143.19	3,697.54	5,255.89	19,520.55
V.	Profit before exceptional and extraordinary items and tax(III-IV)	1,018.38	(104.88)	211.93	(325.68)	1,097.04
VI.	Exceptional items					
VII.	Profit before extraordinary items and tax (V -VI)	1,018.38	(104.88)	211.93	(325.68)	1,097.04
VIII.	Extraordinary items					
IX.	Profit before tax (VII-VIII)	1,018.38	(104.88)	211.93	(325.68)	1,097.04
X.	Tax expense:					
	(1) Current tax	2.05	-	-	2.05	-
	(2) Deferred tax	(219.11)	-	358.59	(219.11)	358.59
	(3) Short Provision W/off -Income Tax	-	-	-	-	-
XI.	Profit (Loss) for the period from continuing operations (IX - X)	1,235.44	(104.88)	(146.66)	(108.62)	738.45
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)	1,235.44	(104.88)	(146.66)	(108.62)	738.45
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					
XVII.	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1,235.44	(104.88)	(146.66)	(108.62)	738.45
	Paid up Equity Share Capital of Rs.10/- each	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	9.36	(0.79)	(1.11)	(0.82)	5.59
	(2) Diluted	9.36	(0.79)	(1.11)	(0.82)	5.59

Notes:

- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 24th May 2024. The statutory auditors have carried out limited review audit of the result for the quarter / period ended on March 31st, 2024.
- The company has not received any complaint from investor during the quarter ended 31st March ,2024 There is no complaint pending at the end of 31st March, 2024
- 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 31.03.2024 Audited	Year ended 31.03.2023 Audited
	Net Profit as per Indian GAAP	1,235.44	738.45
(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)	1,235.44	738.45

- 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.

For & Behalf of the Board of
Hemang Resources Limited

K
Komal Jitendra Thakkar
Whole Time Director
DIN: 07062825



Place : Chennai
Date : 24-May-24

HEMANG RESOURCES LIMITED

Audited Statement of Assets and Liabilities as at 31st March, 2024

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
		Audited	Audited
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	2.39	3.09
(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	39.80	35.47
(ii) Trade receivables			
(iii) Loans	4	-	-
(iv) Others (to be specified)			
(i) Deferred tax assets (net)	5	301.32	82.21
(j) Other non-current assets	6	624.31	641.06
(2) Current assets			
(a) Inventories	7	2,169.01	1,758.20
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	2,214.57	3,978.47
(iii) Cash and cash equivalents	9	8.79	89.67
(iv) Bank balances other than (iii) above			
(v) Loans	10	-	-
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	494.51	465.74
Total Assets		5,863.67	7,062.90
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	1,320.00	1,320.00
(b) Other Equity	13	1,222.43	1,331.05
(1) LIABILITIES			
Non Current liabilities			
a) Financial Liabilities	14	800.00	800.00
(i) Borrowings	15	85.84	238.84
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	100.50	100.50
(ii) Trade payables	17		
a) Outstanding dues of Micro and Small Enterprises			
b) Outstanding dues of Creditors other than Micro and Small Enterprises		1,965.47	2,601.34
(iii) Other financial liabilities			
(b) Other current liabilities	18	18.48	114.15
(c) Provisions	19	350.94	557.03
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		5,863.67	7,062.90

For & Behalf of the Board of
Hemang Resources Limited

KS

Komal Jitendra Thakker
Whole Time Director
DIN: 07062825Place : Chennai
Date : 24-May-24

HEMANG RESOURCES LIMITED
AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2024

Rs.in Lakhs

S.No.	Particulars	Note No.	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
I.	Revenue from Operations	20	3,712.25	20,505.08
II.	Other Income	21	1,217.95	112.50
III.	Total Revenue (I+II)		4,930.21	20,617.59
IV.	Expenses:			
	(a) Purchases of Stock in Trade	22	5,182.68	19,388.21
	(b) Decrease / (Increase) in Inventories of			
	(i) Stock in Trade	23	(410.81)	19.79
	(c) Employee Benefits Expenses	24	42.01	38.72
	(d) Finance Cost	25	1.28	13.12
	(e) Depreciation and Amortization	26	0.84	0.93
	(f) Net Loss on Foreign Exchange Translation	27	-	14.50
	(g) Other Expenses	28	439.89	45.27
	Total Expenses		5,255.89	19,520.55
V.	Profit before exceptional and extraordinary items and tax(III-IV)		(325.68)	1,097.04
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V -VI)		(325.68)	1,097.04
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		(325.68)	1,097.04
X.	Tax expense:			
	(1) Current tax		2.05	-
	(2) Deferred tax		(219.11)	358.59
	(3) Short Provision W/off -Income Tax		-	-
XI.	Profit (Loss) for the period from continuing operations (IX - X)		(108.62)	738.45
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)		(108.62)	738.45
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)		(108.62)	738.45
XVII.	Earnings per Equity Share: (F.V. ` 10/-)			
	(1) Basic	29	(0.82)	5.59
	(2) Diluted	29	(0.82)	5.59

Significant Accounting Policies
Other Notes on Financial Statements

1
2

For & Behalf of the Board of
Hemang Resources Limited

KJ

Komal Jitendra Thakker
Whole Time Director
DIN: 07062825



Place : Chennai
Date : 24-May-24

HEMANG RESOURCES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

(Rs. In Lakhs)

Particulars	Year ended 31.03.2024		Year ended 31.03.2023	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax	(325.68)		1,097.04	
Adjustments for :				
Dividend Received	0.84		0.93	
Depreciation	11.54		8.99	
Financial Income	-		-	
Excess Provision W/off Income Tax	-		-	
Loss/ (Profit) on Foreign Exchange Fluctuation	-		-	
Loss/ (Profit) on Sales of Investment	(4.32)		(5.36)	
Financial Expense	-		-	
Cash Operating Profit before working capital changes	(317.63)		1,101.60	
Increase / (Decrease) in Trade Payables	(635.87)		(745.70)	
Increase / (Decrease) in Short Term Provisions	(206.08)		(88.16)	
Increase / (Decrease) in Other Current Liabilities	(95.66)		(85.00)	
Increase / (Decrease) in Other Non - Current Liabilities	-		-	
(Increase) / Decrease in Inventories	(410.81)		19.79	
(Increase) / Decrease in Trade Receivables	1,763.90		(254.64)	
(Increase) / Decrease in Long Term Loans & Advances	-		-	
(Increase) / Decrease in Other Non Current Assets (Excl. Misc. Expenses)	16.75		-	
(Increase) / Decrease in Short term Loans & Advances	-		202.22	
(Increase) / Decrease in Other Current Assets	(28.77)		(168.56)	
Less: Income Tax Paid	(2.05)		-	
Net Cash From Operating Activities (A)	83.78	83.78	(18.44)	(18.44)
Cash Flow From Investing Activities				
Dividend Income	-		-	
Interest Income	(11.54)		(8.99)	
Purchase of Fixed Assets	(0.13)		-	
Sales/ (Purchase) of Investments	-		-	
Increase in Fixed Deposits and other Deposits with Bank	75.00		-	
Net Cash Used In Investing Activities (B)	63.33	63.33	(8.99)	(8.99)
Cash Flow From Financing Activities				
Increase/(Decrease) in Borrowings	(153.00)		-	
Dividend Paid on Preference Shares	-		-	
Dividend Paid on Equity Shares	-		-	
Dividend Distribution Tax Paid	-		-	
Fluctuation on Financial Expenses (Net)	-		-	
Financial Expense	-		-	
Net Cash Used In Financing Activities (C)	(153.00)	(153.00)	-	-
Net Increase In Cash and Cash Equivalents (A + B + C)		(5.89)		(27.44)
ADD :Cash and cash equivalents - Opening - 1st April		11.89		39.33
Cash and cash equivalents - Closing - 31st March		6.01		11.89



Footnote to Cash Flow Statement:

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

Particulars	Year ended 31.03.2024	2022-23
Cash & Cash Equivalents		
Balances with Banks		
Current Account	6.01	11.90
Cash on hand	0.00	0.00
Total of Cash & Cash Equivalent	6.01	11.90

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

Particulars	Year ended 31.03.2024	2022-23
Cash and cash equivalents as above	6.01	11.90
Add : Other Cash and Bank Balances		
Earmarked Balances - Equity Dividend Account	0.00	0.00
Fixed Deposit account maturity more than 3 month & less than 12 months	2.78	77.78
Fixed Deposit account having maturity More than 12 Months	0.00	0.00
Cash and Bank Balances classified as Current (Refer Note 9-As per INDAS)	8.79	89.67

Place:

Date : 24-MAY-2024

For & Behalf of the Board of
Hemang Resources Limited


Komal Jitendra Thakker
Whole Time Director
DIN: 07062825



HEMANG RESOURCES LIMITED

CIN - L65922TN1993PLC101885

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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 fourth quarter / period ended 31.03.2024

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Coal trading Segment	572.32	38.08	2,424.51	3,056.75	19,123.08
	(b) Infrastructure Segment	655.50	-	1,382.00	655.50	1,382.00
	Total	1,227.82	38.08	3,806.51	3,712.25	20,505.08
	Less: Inter Segment Revenue					
	Net Sales from Operations	1,227.82	38.08	3,806.51	3,712.25	20,505.08
2	Segment Result					
	Profit / (Loss) before Tax & interest					
	(a) Coal trading Segment	662.08	(105.11)	(1,009.04)	(683.56)	(126.96)
	(b) Infrastructure Segment	346.34	-	1,215.01	346.34	1,215.01
	Total	1,008.42	(105.11)	205.97	(337.22)	1,088.05
	Less:					
	-Interest Expenses Net (Expenses / Income)	(9.97)	(0.24)	(5.96)	(11.54)	(8.99)
	-Unallocable Expenses/ (Incomes)					
	Total Profit/(Loss) Before Tax	1,018.38	(104.88)	211.93	(325.68)	1,097.04
3	Capital Employed					
	(Segment Assets - Seg Liabilities)					
	(a) Coal trading Segment	2,011.15	466.56	1,810.61	2,011.15	1,810.61
	(b) Infrastructure Segment	531.28	840.44	840.44	531.28	840.44
	Total	2,542.43	1,307.00	2,651.05	2,542.43	2,651.05

For & Behalf of the Board of
Hemang Resources Limited



K
Komal Jitendra Thakker
Whole Time Director
DIN: 07062825

Place : Chennai
Date : 24-May-24