

HEMANG RESOURCES LIMITED

CIN : L65922TN1993PLC101885

November 10, 2020

To,
The Secretary
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 through video conferencing mode held today, i.e., on Tuesday, November 10, 2020 (which commenced at 12.30 p.m. and concluded at 01.10 p.m.), inter alia, has approved the following:-

- a) Approval of Standalone Un-Audited Financial Results of the Company for the Quarter ended September 30, 2020.

Management Reply on Auditors Opinion on Stock Valuation:

The Company has total stock of around 20,248.11 MT out of which 19,988.5 MT is seized by Tuticorin Court vide its order dated 06.09.2016 and Mangalore Court vide its order dated 17.04.2017

The aforesaid quantity is sized from almost four years and original seized quantities may not be available as thermal coal deteriorates when stored in open yards due to self-burning in nature (turning into ash and then earth) and also the possibility of pilferage cannot be ruled out.

As the matter is sub-judice and we are not in a position to analyze actual available quantity of seized stock, however for giving the true and fair view value of inventories the value of stock has been brought down to Rs. 2.64 Crores based on the market value of such stock derived from the quotations received from outside parties interested in buying the said stock. Out of aforesaid realizable value plot rent and other related expenses would be recovered by port authorities.

Registered Office : Plot No. 4, 6th Avenue Harington Road, Chetpet, Chennai TN 600031
Corp. Office : "BCC House" 8/5, Manorama Ganj, Navratan Bagh, Main Road, Indore - 452001
Phone: 044-4590050, 0731-4200200, **Fax:** 044-45590057, **Email:** cs@bhatiacoalindia.com,
Website: www.bhatiacoalindia.com/BIIL/index.htm



HEMANG RESOURCES LIMITED

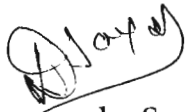
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As per management the expected realizable value of seized stock is Rs. 2.64 Crores which will continue to reduce or deteriorate with the passage of time. Hence total value of the available ground stock which has to be reckoned in this case has been brought down to show true and fair view of financials.

Kindly take the same on record.

Thanking You
Yours Faithfully,

For, Hemang Resources Limited



Dharmendra Soyad
Company Secretary & Compliance Officer



Encl: as above



Sathish Kumar & Associates
Chartered Accountants

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

Limited Review Report

10/11/2020

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 30th September 2020 ("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.

Accounting

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 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



Sathish Kumar & Associates
Chartered Accountants

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

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 except the following:

- a) We are of the view that stock valuation done by the management for current quarter is 25% less than the previous quarters and year ending March 2020. Hence, we are not able to express our opinion on stock valuation and we qualify our opinion on the stock valuation as no proper evidence and justification is provided in such case.

For Sathish Kumar & Associates
Chartered Accountants
(Firm Registration Number: 017448S)

M. Sathish Kumar

Sathish Kumar Marasani
Proprietor
Member No: 240966
UDIN: 20240966AAAABM4733



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,2020

S.No.	Particulars	QUARTER ENDED			PERIOD ENDED		No. XVIII] YEAR ENDED 31.03.2020 (Audited)
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	
I.	Revenue from Operations(Refer Notes 7)	-	-	45.94	-	67.58	134.68
II.	Other Income	9.06	1,310.73	15.71	1,319.79	1,294.11	1,370.89
III.	Total Revenue (I+II)	9.06	1,310.73	61.65	1,319.79	1,361.69	1,505.58
IV.	Expenses:						
	(a) Purchases of Stock in Trade	0.45	6.89	(0.65)	7.34	70.37	55.45
	(b) Decrease / (Increase) In Inventories of					0.00	
	(i) Stock in Trade	173.16	(6.88)	44.47	166.27	38.97	60.09
	(c) Employee Benefits Expenses	13.51	2.22	26.18	15.73	50.94	84.36
	(d) Finance Cost	8.83	13.25	2.93	22.07	15.68	24.16
	(e) Depreciation and Amortization	0.34	0.53	0.40	0.87	1.00	1.85
	(f) Net Gain / Loss on Foreign Exchange Translation	(3.51)	0.28	21.76	(3.23)	21.52	31.33
	(g) Other Expenses	23.72	1,184.16	52.77	1,207.88	1,515.40	1,872.39
	Total Expenses	216.49	1200.44	147.85	1,416.93	1,713.88	2,129.64
V.	Profit before exceptional and extraordinary items and tax (III-IV)	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(624.07)
VI.	Exceptional items						
VII.	Profit before extraordinary items and tax (V-VI)	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(624.07)
VIII.	Extraordinary items						
IX.	Profit before tax (VII-VIII)	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(624.07)
X.	Tax expense:						
	(1) Current tax						
	(2) Deferred tax						(142.79)
	(3) Short Provision W/off - Income Tax						
XI.	Profit (Loss) for the period from continuing operations (IX - X)	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(481.29)
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)	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(481.29)
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)	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(481.29)
	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	(1.57)	0.84	(0.65)	(0.74)	(2.67)	(3.65)
	(2) Diluted	(1.57)	0.84	(0.65)	(0.74)	(2.67)	(3.65)

Notes.

- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 10th November, 2020. The statutory auditors have carried out limited review audit of the result for the quarter / period ended on September 30, 2020.
- The company has not received any complaint from investor during the quarter ended 30th September, 2020. There is no complaint pending at the end of September 30, 2020.
- 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 30.09.2020	Year ended 31.03.2020			
		Un-Audited	Audited			
	Net Profit as per Indian GAAP	(207.44)	(481.29)			
(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)	(207.44)	(481.29)			

- 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, Hemang Resources Limited

Sumit
Upadhyay
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Sumit Upadhyay
Date: 2020.11.10
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Sumit Upadhyay
Director
DIN: 08526456

Place : Indore
Date: 10-Nov-20

HEMANG RESOURCES LIMITED

Un-Audited Statement of Assets and Liabilities as at 30th September, 2020

(Rs. in Lakhs)

Particulars	Note No.	As at 30th September 2020	As at 31st March 2020
		Unaudited	Audited
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	5.23	6.07
(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	23.50	23.50
(ii) Trade receivables			
(iii) Loans	4	759.43	807.62
(iv) Others (to be specified)			
(i) Deferred tax assets (net)	5	1,159.19	1,159.19
(j) Other non-current assets	6	235.86	235.86
(2) Current assets			
(a) Inventories	7	1,298.53	1,471.69
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	1,739.30	2,914.01
(iii) Cash and cash equivalents	9	424.83	428.53
(iv) Bank balances other than (iii) above			
(v) Loans	10	259.92	309.97
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	96.54	97.92
Total Assets		6,011.30	7,463.34
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	1,320.00	1,320.00
(b) Other Equity	13	(952.56)	(855.42)
LIABILITIES			
Non Current liabilities			
a) Financial Liabilities			
(i) Borrowings	14	70.90	70.90
Current liabilities			
(a) Financial Liabilities	15	814.78	814.78
(i) Borrowings	16	1,845.81	3,188.45
(ii) Trade payables	17	2,657.10	
a) Outstanding dues of Micro and Small Enterprises			
b) Outstanding dues of Creditors other than Micro and Small Enterprises			2,654.29
(iii) Other financial liabilities			
(b) Other current liabilities	18	105.45	130.13
(c) Provisions	19	149.82	140.20
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		6,011.30	7,463.34

For, Hemang Resources Limited

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UpadhyayDigitally signed by
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Sumit Upadhyay

Director

DIN: 08526456

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Reporting of Segment-Wise Revenue, Results and Capital Employed along with quarterly results for second quarter / period ended 30.09.2020

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Period 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
1	Segment Revenue						
	(a) Coal trading Segment		-	45.94		67.58	134.68
	(b) Infrastructure Segment						
	Total	-	-	45.94	-	67.58	134.68
	Less: Inter Segment Revenue						
	Net Sales from Operations	-	-	45.94	-	67.58	134.68
2	Segment Result						
	Profit / (Loss) before Tax & interest						
	(a) Coal trading Segment	(207.49)	100.53	(99.01)	(106.94)	(372.70)	(702.88)
	(b) Infrastructure Segment						
	Total	(207.49)	100.53	(99.01)	(106.94)	(372.70)	(702.88)
	Less:						
	-Interest Expenses Net (Expenses / Income)	(0.05)	(9.75)	(12.81)	(9.80)	(20.51)	(78.81)
	-Unallocable Expenses/ (Incomes)						
	Total Profit/(Loss) Before Tax	(207.44)	110.28	(86.20)	(97.14)	(352.19)	(624.07)
3	Capital Employed						
	(Segment Assets - Seg Liabilities)						
	(a) Coal trading Segment	(676.17)	(468.74)	(449.93)	(676.17)	(449.93)	(579.03)
	(b) Infrastructure Segment	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61
	Total	367.44	574.87	593.68	367.44	593.68	464.58

For, Hemang Resources Limited

Sumit
Upadhyay
Sumit Upadhyay
Director
DIN: 08526456

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Sumit Upadhyay
Date: 2020.11.10
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Place : Indore
Date: 10-Nov-20

HEMANG RESOURCES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2020

Particulars	(Rs. In Lakhs)			
	Period ended 30.09.2020		Year ended 31.03.2020	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax	(97.14)		(624.07)	
Adjustments for :				
Dividend Received				
Depreciation	0.87		1.85	
Financial Income	16.29		90.56	
Excess Provision W/off Income Tax				
Loss/ (Profit) on Foreign Exchange Fluctuation			(6.34)	
Loss/ (Profit) on Sales of Investment				
Financial Expense	6.49		11.75	
Cash Operating Profit before working capital changes	(73.49)		(526.24)	
Increase / (Decrease) in Trade Payables	2.80		(1,256.54)	
Increase / (Decrease) in Short Term Provisions	9.62		(60.05)	
Increase / (Decrease) in Other Current Liabilities	(24.68)		(18.12)	
Increase / (Decrease) in Other Non - Current Liabilities	-			
(Increase) / Decrease in Inventories	173.16		60.08	
(Increase) / Decrease in Trade Receivables	1,174.71		2,074.48	
(Increase) / Decrease in Long Term Loans & Advances	48.19		26.96	
(Increase) / Decrease in Other Non Current Assets (Excl. Misc. Expenses)			78.64	
(Increase) / Decrease in Short term Loans & Advances	50.04		530.28	
(Increase) / Decrease in Other Current Assets	1.38		26.04	
Net Cash From Operating Activities (A)	1,361.75	1,361.75	935.53	935.53
Cash Flow From Investing Activities				
Dividend Income				
Interest Income	(16.29)		(90.56)	
Purchase of Fixed Assets	(0.09)		(0.29)	
Sales/ (Purchase) of Investments				
Increase in Fixed Deposits and other Deposits with Bank	(7.68)		42.17	
Net Cash Used in Investing Activities (B)	(19.00)	(19.00)	(48.69)	(48.69)
Cash Flow From Financing Activities				
Increase/(Decrease) in Borrowings	(1,342.65)		(841.48)	
Dividend Paid on Preference Shares				
Dividend Paid on Equity Shares				
Dividend Distribution Tax Paid				
Fluctuation on Financial Expenses (Net)				
Financial Expense	6.49		(11.75)	
Net Cash Used in Financing Activities (C)	(1,336.16)	(1,336.16)	(853.23)	(853.23)
Net Increase in Cash and Cash Equivalents (A + B + C)		6.59		33.62
ADD : Cash and cash equivalents - Opening - 1st April		75.87		42.25
Cash and cash equivalents - Closing - 30th Sep		82.46		75.87

Footnote to Cash Flow Statement:

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

Particulars	Period ended 30.09.2020	2019--20
Cash & Cash Equivalents		
Balances with Banks		
Current Account	69.47	75.86
Cash on hand	0.00	0.01
Total of Cash & Cash Equivalent	69.47	75.87

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

Particulars	Period ended 30.09.2020	2019--20
Cash and cash equivalents as above	69.47	75.87
Add : Other Cash and Bank Balances		
Earmarked Balances - Equity Dividend Account	14.78	14.78
Fixed Deposit account maturity more than 3 month & less than 12 months	339.41	336.73
Fixed Deposit account having maturity More than 12 Months	1.16	1.16
Cash and Bank Balances classified as Current (Refer Note 9-As per INDAS)	424.83	428.54

For, Hemang Resources Limited

Sumit Upadhyay
Director

Sumit Upadhyay
Director
DIN: 08526456

Place : Indore
Date: 10-Nov-20