

HEMO ORGANIC LIMITED
CIN: L24231GJ1992PLC018224

Reg. Office: 8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand, 388001

Contact No.: (91) (2692) 248535

E-mail.: drdineshpatel@rediffmail.com; Website.: www.hemoorganicltd.com

Date: 14 September, 2019

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Respected Sir / Ma'am,

Sub: Clerical Mistake in the name of Secretarial Auditor in the Annual Report 2018-19

Ref: *Hemo Organic Limited (Security ID/Code: HEMORGANIC/ 524590)*

It has been come to the notice of the Company that in the Annual Report 2018-19 submitted by the Company, the name of Ms. Ankita Patel is written as Secretarial Auditor at the following places:

1. In the Corporate Information page
2. In the Director's Report under the heading Secretarial
3. In the end of Secretarial Audit Report, as a Signing Authority

In this regard, the Company hereby apologises for the Typographical Error in the name of Secretarial Auditor on the above mentioned places.

It is hereby submitted that the name of Ms. Ankita Patel as Secretarial Auditor in Secretarial Audit Report shall be read as Ms. Payal Dhamecha as Secretarial Auditor in Secretarial Audit Report throughout the Annual Report 2018-19.

Accordingly new report shall be updated on the Stock Exchange post Annual General Meeting of the Company in terms of Regulation 34(1)(b) of the SEBI (LODR) Regulations, 2015.

Kindly disseminate the same on your website and oblige us.

For, Hemo Organic Limited

Dr. Dineshbhai Patel
Chairman and Managing Director
DIN 00481641



HEMO ORGANIC LIMITED

(Formally Named as Dinesh Allorga Limited)

CIN : L24231GJ1992PLCO18224 ***** Website : www.hemoorganicltd.com ***** Mo.No.9426075525

Regd. Office : 8-A, Gulnar, Chinar-Gulnar Apartment, V.V.Nagar Road, ANAND-388001

Factory : At.& Po. LUNEJ-388620, Ta.Khambhat, Di.Anand (Gujarat)

Date: September 05, 2019

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Respected Sir / Ma'am,

Sub: Submission of Annual Report for FY 2018-19

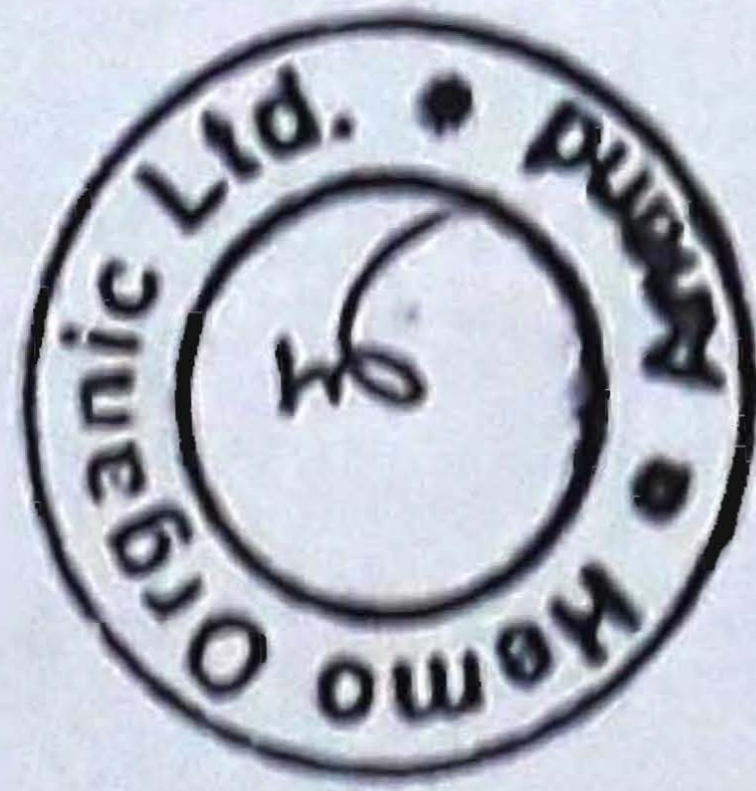
Ref: Hemo Organic Limited (Security Code: 524590 Security Id: HEMORGANIC)

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby submit the Stock Exchange 27th Annual Report of the Company.

Kindly disseminate the same on your website and oblige us.

For, Hemo Organic Limited


Dr. Dinesh Patel
Managing Director
DIN 00481641
Encl:- Annual Report





HEMO ORGANIC LIMITED

27th ANNUAL REPORT

F.Y. 2018-19

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CORPORATE INFORMATION

HEMO ORGANIC LIMITED
CIN: L24231GJ1992PLC018224

BOARD OF DIRECTORS

Mr. Dineshbhai Patel	Managing Director (MD)
Mrs. Kinnariben Patel	Non- Executive Director (NED)
Mrs. Sonalben Patel	Executive Director (ED)
Mr. Pankaj Patel	Independent Director (ID)
Mr. Krushnakant Patel	Independent Director (ID)

REGISTERED OFFICE

8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand,
388001
(91) (2692) 248535
Fax No.: N.A.
E-mail.: drdineshpatel@rediffmail.com
Website.: www.hemoorganicltd.com

REGISTRAR & SHARE TRANSFER AGENT

M/s MCS Share Transfer Agent Ltd.

10, Aaram Apartment, 12, Sampatrao Coony, B/h. Laxmi Hall,
Alkapuri, Vadodara 390007.
Ph. No.: 0265 2314757/2350490
E-mail : mcsltbaroda@gmail.com

STATUTORY AUDITOR

M/s. M A A K & Associates,

Chartered Accountants (FRN: 135024W)

5, 1st Floor, Devashish Complex, Nr. Bavarchi Rest, Off. C.G.
Road, Ahmedabad 380006

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Mr. Pankaj Patel (ID)	Chairman
Mrs. Sonal Patel (ED)	Member
Mr. Krushnakant Patel (ID)	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Dineshbhai Patel (MD)	Chairman
Mr. Krushnakant Patel (ID)	Member
Mr. Pankaj Patel (ID)	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Krushnakant Patel (ID)	Chairman
Mr. Pankaj Patel (ID)	Member
Mrs. Sonal Patel (ED)	Member

SECRETARIAL AUDITOR

Ms. Ankita Patel

Practicing Company Secretary

FCS No.: F8536 CP No.: 16497

Directors' Report

To
The Member(s),
The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or 'HEMO'), along with the audited financial statements, for the financial year ended March 31, 2019.

1. FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	Standalone	
	F.Y. 2018-19	F.Y. 2017-18
Revenue from operations	5,46,200	8,68,600
Other Income	-	504
Total Income	5,46,200	59,84,224
Operating expenditure before Finance cost, depreciation and amortization	17,46,260	23,48,642
Earnings before Finance cost, depreciation and amortization (EBITDA)	(12,00,060)	(14,79,538)
Less: Finance costs	-	-
Depreciation and amortization expense	-	-
Profit/(Loss) before tax	(12,00,060)	(14,79,538)
Less: Tax expense	-	-
Profit/(Loss) for the year (PAT)	(12,00,060)	(14,79,538)

2. OVERVIEW OF FINANCIAL PERFORMANCE:

During the year under review the Revenue from operations has decreased from Rs. 8,68,600 to Rs. 5,46,200. Due to decrease in revenue from operations, the Company could not generate profit this year. The loss after tax during the year 2018-19 is Rs. 12,00,060 as compared to loss of Rs. 14,79,538 in the year 2017-18.

3. DIVIDEND

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2018-19 (Previous year - Nil).

4. CHANGE IN NATURE OF BUSINESS:

There were no material changes in the nature of business of the Company during the year under review.

5. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**Constitution of Board:**

The Board of the Company comprises of five Directors out of which two is Promoter Executive Director, one is Non-Promoter Non-Executive Director and rest of the Directors is Non-Promoter Non-Executive Independent Directors. As on the date of this report, the Board comprises following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term & designation	Total Directorship	No. of Committee [^]		No. of Shares held as on March 31, 2019
				in which Director is Members	in which Director is Chairman	
Mr. Dineshbhai Shanabhai Patel	Managing Director (Promoter)	August 28, 1992	1	-	1	5,36,940 Equity Shares
Ms. Sonalben Patel	Executive Director	July 01, 1994	1	1	-	47,000 Equity Shares
Ms. Kinnariben Patel	Non - Executive Director	July 20, 2006	1	-	-	-
Mr. Krushnakant Rameshbhai Patel	Independent Director	September 30, 2006	1	2	-	-
Mr. Pankaj Rameshbhai Patel	Independent Director	July 20, 2006	1	1	1	-

[^] Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

The composition of Board complies with the requirements of the Companies Act, 2013 ("The Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Board Meetings:

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 5 (Five) times, viz May 21, 2018, May 29, 2018, August 14, 2018, November 14, 2018, and February 14, 2019. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Mr. Dineshbhai Patel	Ms. Sonalben Patel	Ms. Kinnariben Patel	Mr. Krushnakant Patel	Mr. Pankaj Rameshbhai Patel
No. of Board Meeting held	5	5	5	5	5
No. of Board Meeting attended	5	5	5	5	5
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on February 14, 2019 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.hemoorganiclimited.com.

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

Information on Directorate:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Ms. Sonal Patel, retires by rotation at the ensuing annual general meeting. She, being eligible, has offered herself for re-appointment as being eligible to be reappointed. The Board of Directors recommends her appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/ re-appointment as Director are also provided in Annexure to Items 2 of the Notice convening the Annual General Meeting.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company. Further, none of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Dineshbhai Patel who is acting as Managing Director of the Company.

Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;

- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2019 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD:

The Board of Directors, in line with the requirement of the act and listing regulations, has formed various committees, details of which are given hereunder.

A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. The Audit Committee met 4 (Four) times during the financial year 2018-19 on May 29, 2018, August 14, 2018, November 14, 2018, and February 14, 2019.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Number of meetings during the financial year 2018-19	
		Held	Attended
Mr. Pankaj R.Patel	Chairman	4	4
Mrs. Sonal D. Patel	Member	4	4
Mr. Krushankant R. Patel	Member	4	4

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Recommendations of Audit Committee have been accepted by the Board of wherever/whenever given.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.hemoorganiclimited.com.

B. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 1 (One) time on February 14, 2019.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Held	Attended
Mr. Krushankant R. Patel	Chairman	1	1
Mr. Pankaj R.Patel	Member	1	1
Mrs. Sonal D. Patel	Member	1	1

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

Key points of the Nomination and Remuneration Policy are;

a. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel:

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

b. Policy on remuneration of Director, KMP and Senior Management Personnel:

The Company's remuneration policy is driven by the success and performance of Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them with adequate compensation so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Company

follows mixed of fixed pay, benefits and performance based variable pay. The Company pays remuneration by way of salary, benefits, perquisites and allowance. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.hemoorganiclimited.com.

Remuneration of Directors:

The details of remunerations disclosed during the financial year 2018-19 is provided in Form MGT-9 which is the part of this report.

C. Stakeholders' Grievances and Relationship Committee:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times on May 29, 2018, August 14, 2018, November 14, 2018 and February 14, 2019.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Number of meetings during the financial year 2018-19	
		Held	Attended
Mr. Dinesh S. Patel	Chairman	4	4
Mr. Krushankant R. Patel	Member	4	4
Mr. Pankaj R. Patel	Member	4	4

During the financial year 2018-19, the Company has not received any complaint from investor. Further, there was no complaint pending for resolved at the end of financial year 2018-19.

6. PUBLIC DEPOSIT:

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2019.

7. SHARE CAPITAL:

The Paid up Equity Share Capital as at March 31, 2019 stood at Rs.3,46,59,000. During the year under review, the Company has not issued any Share Capital.

8. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

9. TRANSACTIONS WITH RELATED PARTIES:

During the financial year 2018-19, the Company has a few transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, hence the disclosure to that effect has been provided by way of **Annexure A** to this report.

10. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The details on Internal Financial Control and their adequacy are provided in Management Discussion and Analysis Report.

11. MATERIAL CHANGES AND COMMITMENT:

There has been no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

12. DISCLOSURE OF REMUNERATION:

The information required under section 197 of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as an **Annexure B**.

13. EXTRACT OF ANNUAL RETURN:

As provided under section 92(3) of the Act, the extract of annual return is given in **Annexure C** in the prescribed Form MGT-9, which forms part of this report.

14. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

15. RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

16. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

There was no energy conservation, technology absorption and foreign exchange earnings and outgo.

17. CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

18. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the Listing Regulations, is presented in a separate section forming part of this Annual Report.

19. STATUTORY AUDITOR & THEIR REPORT:

M/s. M A A K & Associates, Chartered Accountants (FRN: 135024W) were appointed as Statutory Auditors of your Company at the 25th Annual General Meeting held on September 30, 2017, for a term till the conclusion of 30th Annual General Meeting to be held in the calendar year 2022, subject to ratification of appointment at every subsequent annual general meeting.

The Report given by the Auditors on the financial statement of the Company is a part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

20. REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

21. SECRETARIAL AUDITOR & THEIR REPORT:

The Company has appointed Mrs Ankita Patel Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2018-19, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the financial year 2018-19 is annexed to this report as an **Annexure D**.

The Secretarial Audit Report contains that the Company has not complied with

-The provisions of section 203 of the Companies Act, 2013 with respect to Appointment of Company Secretary and Chief Financial Officer during the year under review.

In Explanation of such Comment mentioned in the Secretarial Audit Report, the Board of Directors state that:

-The Company is in the process of Appointing a suitable Chief Executive Officer/Chief Financial Officer and Company Secretary for the Company.

22. GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- i. Details relating to deposits covered under Chapter V of the Act;
- ii. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- iv. Annual Report and other compliances on Corporate Social Responsibility;
- v. There is no revision in the Board Report or Financial Statement;
- vi. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- vii. Information on subsidiary, associate and joint venture companies.

23. ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

Registered Office

8-A, Gulnar, Chinara Gulnar Apartment, V.V. Nagar
Road,
Anand – 388 001, Gujarat

Place: Anand

Date: September 04, 2019

By order of the Board of Directors
For, **Hemo Organic Limited**

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Annexure – A

FORM NO. AOC-2 - PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

A. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2019, which were not at arm's length basis.

B. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Duration of the Contracts/ Arrangements or transactions including the value, if any	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any
1	Sonal Patel	Director and Spouse of Managing Director	Salary & Remuneration paid	FY 2018-19	-	May 21, 2018	-
2	Dinesh Patel	Managing Director	Unsecured Loan	FY 2018-19	On Market Value	May 21, 2018	-

Registered Office

8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road, Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**a) The ratio of remuneration of each director to the median remuneration of employees for the financial year:**

The Company has not paid any remuneration to any of the director so that it is not possible to find out median for the same.

b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

As the company has not paid any remuneration to Director, Hence the percentage calculation is not applicable in this case. There has been no increase in remuneration of any director, chief financial officer and Company Secretary of the Company over previous year.

c) The percentage increase in the median remuneration of employees in the financial year:

As the Company has not paid any remuneration to directors it is not possible to calculate the percentage of the same.

d) The number of permanent employees on the rolls of the Company:04 Employees**e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The Average salaries of the employees of the Company were decreased by 25%. Annual increments, if any, are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

Registered Office

8-A, Gulnar, Chinar GulnarAppartment, V V Nagar Road,
Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Capital Funds									
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institution									
a) Bodies Corporate									
i. Indian	3,79,639	1,100	3,79,639	10.99	3,37,689	1100	3,38,789	9.77	(1.22)
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 2 lakhs	8,23,505	1,80,860	10,04,365	28.98	8,30,765	1,80,360	10,11,125	29.17	0.19
ii. Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	13,61,378	-	13,61,378	39.28	13,95,568	-	13,95,568	40.27	0.99
c) Others (specify)									
NRI	14,238	2500	16,738	0.48	14,238	2500	16,738	0.48	-
HUF	1,18,740	-	1,18,740	3.43	1,19,740	-	1,19,740	3.45	0.02
Clearing Members									
Sub-Total (B)(2):	26,97,500	1,84,460	28,81,960	83.15	26,98,000	1,84,960	28,81,960	83.15	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	26,97,500	1,84,460	28,81,960	83.15	26,98,000	1,84,960	28,81,960	83.15	-
C. Shares held by Custodian for GDRs & ADRs			-----NA-----						
Grand Total (A+B+C)	32,81,440	1,84,460	34,65,900	100.00	32,81,440	1,84,960	34,65,900	100.00	-

ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			%change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / cumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	
1	DINESHBHAI SHANABHAI PATEL	5,36,940	15.49	Nil	5,36,940	15.49	Nil	Nil
2	SONALBEN DINESHBHAI PATEL	47,000	1.36	Nil	47,000	1.36	Nil	Nil
	TOTAL	5,83,940	16.85	Nil	5,83,940	16.85	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of share	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5,83,940	16.85	5,83,940	16.85
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment / transfer /bonus/sweat equity etc)	No changes in Promoters shareholding during the year			
	At the End of the year	5,83,940	16.85	5,83,940	16.85

iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Name	Shareholding as at April 1, 2018		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2019	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
PATEL BHAILAL DAHYABHAI	1,69,621	4.89	June 30, 2018	35,000	Buy	2,04,621	2.30	2,04,621	5.90
INDIAN CLEARING CORPORATION LIMITED	1,93,704	5.59			No Change			1,93,704	5.59
MITALBEN RUPESHBHAI DESAI	1,21,002	3.49			No Change			1,21,002	3.49

RAMANLAL RATILAL DESAI	1,20,795	3.49	No Change	1,20,795	3.49
YOGESH SOMABHAI PATEL	1,18,799	3.43	No Change	1,18,799	3.43
JYOTIBEN SOMABHAI PATEL	1,13,383	3.27	No Change	1,13,383	3.27
HETAL YOGESH PATEL	1,11,154	3.21	No Change	1,11,154	3.21
PATEL YOGESH SOMABHAI	87,477	2.52	No Change	87,477	2.52
MANSUKHLAL CHHOTALAL SHAH	87,044	2.51	No change	87,044	2.51
SAGAR SHETH	60,509	1.74	No Change	60,509	1.74
VIJAY BHIKHABHAI SHETH	59,651	1.72	No Change	59,651	1.72

* Shareholding of Top ten shareholders is taken on the basis of quarterly benpose

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	DINESHBHAI SHANABHAI PATEL				
	At the beginning of the year	5,36,940	15.49	5,36,940	15.49
	At the end of the year	5,36,940	15.49	5,36,940	15.49
2	SONALBEN DINESHBHAI PATEL				
	At the beginning of the year	47,000	1.36	47,000	1.36
	At the end of the year	47,000	1.36	47,000	1.36

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8,30,150	Nil	Nil	8,30,150
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	8,30,150	Nil	Nil	8,30,150
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	8,30,150	Nil	Nil	8,30,150
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	8,30,150	Nil	Nil	8,30,150

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Mr. Dinesh Patel	Ms. Sonal Patel	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	1,20,000	1,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961			
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	- as % of profit - Others, specify...	Nil	Nil	Nil
5	Others: Contribution to PF	Nil	Nil	Nil
	Total (A)	Nil	1,20,000	1,20,000

B. Remuneration to other directors:

NIL

VI. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

There is no such KMP

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There is no Penalty, Punishment or Compounding against Company, Director and Other officers in default

Registered Office

8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road,
Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Form MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

*[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members
HEMO ORGANIC LIMITED
Regd. Office : 8-A Gulnar,
Chinar-Gulnar Apts,
V V Nagar,
Anand – 388 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HEMO ORGANIC LIMITED** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2019, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) other sector specific laws as applicable specifically to the Company broadly covering Product Laws, Pollution Laws and Manufacturing Laws.

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (e), (f), (g), (h) and (i) of para (v) mentioned hereinabove during the period under review.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other sector specific laws applicable to the Company. I have relied on the representations made by the Company and its representatives for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. During the period under review, there were no changes in the constitution of the Board of Directors in the Company.

The Company has not complied with the provisions of section 203 of the Companies Act, 2013 with respect to Appointment of Company Secretary and Chief Financial Officer during the year under review.

Company has not complied with BSE Circular No LIST/COMP/15/2018-19 dated July 05, 2018 read with Gazette notification dated June 8, 2018 Pursuant to amendment in Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding transfer of securities would be carried out in dematerialized form only. The Company has not taken special efforts through their RTAs to send the letter under Registered/Speed post to the holders of physical certificates appraising them about the amendment and sensitize them about the impact of the regulation on the transfer of shares held by them in physical form w.e.f. December 5, 2018.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever required.

I further report that –

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that -

There were no special event has been occurred during the audit period.

Place: Ahmedabad
Date: September 02, 2019

Signature:
Name of Practicing Company Secretary: Ankita Patel
FCS No. : F8536 C P No. : 16497

Note: This Report is to be read with my letter of above date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,
The Members
HEMO ORGANIC LIMITED
Regd.Office :8-A Gulnar,
Chinar-GulnarApts,
V V Nagar,
Anand – 388 001
The Members,

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: September 02, 2019

Signature:
Name of Practicing Company Secretary: Ankita Patel
FCS No. : F8536 C P No. : 16497

Management Discussion and Analysis Report**INDUSTRY STRUCTURE AND DEVELOPMENTS-
FINANCIAL RESULTS:**

(Amount in Rs.)

Particulars	Standalone	
	F.Y. 2018-19	F.Y. 2017-18
Revenue from operations	5,46,200	8,68,600
Other Income	-	504
Total Income	5,46,200	59,84,224
Operating expenditure before Finance cost, depreciation and amortization	17,46,260	23,48,642
Earnings before Finance cost, depreciation and amortization (EBITDA)	(12,00,060)	(14,79,538)
Less: Finance costs	-	-
Depreciation and amortization expense	-	-
Profit/(Loss) before tax	(12,00,060)	(14,79,538)
Less: Tax expense	-	-
Profit/(Loss) for the year (PAT)	(12,00,060)	(14,79,538)

Overview of Financial Performance:

During the year under review the Revenue from operations has decreased from Rs. 8,68,600 to Rs. 5,46,200. Due to decrease in revenue from operations, the Company could not generate profit this year. The loss after tax during the year 2018-19 is Rs. 12,00,060 as compared to loss of Rs. 14,79,538 in the year 2017-18.

OPPORTUNITIES AND THREATS**Opportunities**

1. The Company is being managed by well experienced promoter with positive attribute to strive for challenges for future
2. Trading activities has turned out to be fruitful and there is a good scope of future growth and profitability.

Threats

1. Competition
2. Future uncertain Factors

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an efficient system of internal controls for achieving the following business objectives of the company: Efficiency of operations

- a. Protection of resources
- b. Accuracy and promptness of financial reporting
- c. Compliance with various laws and regulations.
- d. Compliance with the laid down policies and procedures

HUMAN RESOURCE

Equipping the Company with an engaged and productive workforce is essential to our success. We look for commitment, skills and innovative approach in people. In assessing capability, we consider technical skills and knowledge that have been acquired through experience and practice, along with mental processing ability, social process skills and their application. We continue to invest in developing a pipeline of future talent and nurture them. As part of this process, we provide development and training opportunities to our workforce, which motivates and encourages them to grow in their work. Total 4 employees were employed in the Company. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

CAUTIONARY STATEMENT

Statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the Company's operations are affected by many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Registered Office

8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road,
Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF HEMO ORGANICS LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **HEMO ORGANICS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Except as specified in the disclaimer of opinion para, in our opinion and to the best of our information and according to the explanations given to us, standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act, read with companies Rules 2015, as amended (IND AS) and other accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2019, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Disclaimer

We have conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

In the course of carrying out our audit, we have attempted to obtain sufficient and appropriate audit evidence to satisfy ourselves that the items reflected in the financial statements are fairly stated, but failed:

- 1. The Company has not charged depreciation on the fixed assets during the year and accordingly provision of Indian Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed. The management represented that the amount of depreciation being negligible the same has been not been incorporated.*
- 2. The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.*
- 3. We have not been provided with the balance confirmation or any other details for the trade receivable and trade payable shown in the books of accounts.*
- 4. We have not been able to verify the transactional documents relating bank statements of four out of five account are shown to us for verification, according to the management the other accounts are dormant and therefore the same have not been collected from bank.*

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow statement.

Key Audit Matters

Sr No	Key Audit Matters	How Our Audit addressed the Key Audit Matter
1	Revenue Recognition: Company is engaged in the trading activities and there is no major transaction during the current financial year.	We have reviewed the transaction of purchase and sale and policy of recognition and accounting of the same.

Other Information

The company's management and board of directors are responsible for the other information. The other information comprises Board's Report on corporate governance and Business Responsibility report but does not include the consolidated financial statements, standalone financial statement and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit procedures or otherwise appear to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report on that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, Profit (including other comprehensive income), changes in equity and cashflows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

- (e) On the basis of the written representation received from the directors as on as on 31st March and taken on record by the board of directors, none of the directors is disqualified as on 31st March 2019 from being appointed as director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There is no pending litigation on the company therefore the same is not required to be disclosed.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and

Date: 29/05/2019
Place: Ahmedabad

For M A A K & Associates
(Chartered Accountants)
FRN :135024W

Archit A. Shah
Partner
M. No.: 137390

Annexure A to the Independent Auditors’ Report of HEMO ORGANICS LIMITED (Referred to in our report of even date)

With reference to the Annexure A referred to in the Independent Auditors’ report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2019, we report the following:

I. In Respect of Fixed Assets

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
- (b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a programme of physical verification, physically verified the fixed assets and no material discrepancies were noticed on such verification as compared to the available records.
- (c) The Company does not hold the immovable property. Therefore, the provisions of Clause 3(i) (c) of the said Order are not applicable to the Company.

II. In Respect of Inventories

As per the information and explanation given by management they have verified the inventory from time to time and no discrepancies were found in the same.

III. Compliance under section 189 of The Companies Act, 2013

As per information and explanation given to us, and subject to the observations given in the main audit report, the company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

IV. Compliance under section 185 and 186 of The Companies Act, 2013

In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments, and providing guarantees and securities, as applicable.

V. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

As per information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

VI. Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

VII. Deposit of Statutory Dues

(a) The company is regular in depositing the undisputed statutory dues including provident fund, employees` state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty, GST, Cess and other statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) As informed to us by the management, there is no dispute with the revenue authorities regarding any duty or tax payable.

VIII. Repayment of Loans and Borrowings

According to the information and explanation given to us, the company has not defaulted in any loan from financial institution, bank or debenture holders.

ix . Utilization of Money Raised by Public Offers and Term Loan For which they Raised

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.

x. Reporting of Fraud During the Year

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

xi. Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

xiii. Related party compliance with Section 177 and 188 of companies Act - 2013

According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to the information and explanations given to us, and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.

xv. Compliance under section 192 of Companies Act - 2013

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

xvi. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

Date: 29/05/2019
Place: Ahmedabad

For M A A K & Associates
(Chartered Accountants)
FRN :135024W

Archit A Shah
Partner
M. No.: 137390

Annexure B to the Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **HEMO ORGANIC LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 29/05/2019

Place: Ahmedabad

For M A A K & Associates

(Chartered Accountants)

FRN : 135024W

Archit A. Shah

Partner

HEMO ORGANIC LIMITED

Notes Forming Part of the Financial Statements

Note 1 A: Corporate Information

The standalone financial statements comprise of financial statements of Hemo Organic Limited for the year ended March 31, 2019. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognised stock exchange, in India. The registered office of the company is located at 8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand - 388001. The company is currently engaged in manufacture of "Ayurvedik" or "Unani" pharmaceutical preparation.

Note 1 B : Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements are the Company's first standalone financial statements prepared in accordance with Ind AS based on the

permissible options and exemptions available to the Company in terms of Ind AS 101 'First time adoption of Indian Accounting standards'.

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The standalone financial statements are presented in Indian Rupees and all values are rounded to the nearest Rupees, except where otherwise indicated. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

Note 1 C : Significant accounting policies and key accounting estimates

(A) Significant accounting policies

1 Current / non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- expected to be settled in normal operating cycle;
 - held primarily for the purpose of trading;
 - due to be settled within twelve months after the reporting period; or
 - there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets/materials for processing and their realisation in cash and cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2 Foreign currencies

Company has not made any transaction in foreign exchange during the year.

3 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

4 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Depreciation in current year is not charged due to very minor amount. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities).

5 Inventories

Inventories are valued at lower of cost and net realisable value. Cost is determined on a First in First out (FIFO) . Cost includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Obsolete, slow moving and defective inventories are identified and provided for.

Net Realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make sale.

6 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations.

The Company has not impaired any asset, so there is no losses due to impairment.

7 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. sales tax/ value added tax (VAT)/Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of products

Revenue from the sale of products is recognised when the significant risks and rewards of ownership of the products have passed to the buyer, usually on delivery of the products. Revenue from the sale of products is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

9 Taxes on Income

Tax on Income comprises current tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax liability are generally recorded for all temporary timing differences. There is No deferred tax in current year.

The Company recognizes tax credits in the nature of MAT credit as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the year in which the Company recognizes tax credits as an asset, the said asset is created by way of tax credit to the Statement of profit and loss. The Company reviews such tax credit asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period. Deferred tax includes MAT tax credit.

10 Employee benefits**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post- Employment Benefits**Defined Contribution Plans**

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related services.

The gratuity liability is paid in terms of insurance premium and the company does not have any liability once the contribution in terms of premium is paid.

11 Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

12 Dividend distribution

The Company recognises a liability to make cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

13 Provisions & contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability arises when the Company has:

- a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) a present obligation that arises from past events but is not recognised because:
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recorded in the financial statement but, rather, are disclosed in the note to the financial statements.

(B) Key accounting estimates

1 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments. See Note 31 for further disclosures.

2 Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cashflow (DCF) model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash- inflows and the growth rate used for extrapolation purposes. There is no losses due to impairment of asset.

3 Taxes

Deferred tax assets are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company has Rs.NIL as at March 31, 2019 (Rs.NIL as at March 31, 2018) of tax credits carried forward. These credits can be utilised over the period of 15 years. The Company has taxable temporary difference and tax planning opportunities available that could support the recognition of these credits as deferred tax assets. On this basis, the Company has determined that it can recognise deferred tax assets on the tax credits carried forward. Refer to Note 19 for further details.

4 Property, Plant and Equipment

The carrying values of Property, plant and equipment have been disclosed in Note 1.

5 Intangible assets

There is no intangible asset in the company.

6 Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc. The allowances for doubtful trade receivables were NIL as at March 31, 2019 (as at March 31, 2018 : Rs. NIL).

Individual trade receivables are written off when the management deems them not to be collectable.

HEMO ORGANIC LIMITED
BALANCE SHEET AS ON MARCH 31ST, 2019

Particulars		Note No.	As at March 31, 2019	As at March 31, 2018
ASSETS				
(1)	Non-Current Assets			
(a)	Property, Plant and Equipment	1	20.36	20.36
(b)	Other Intangible assets			
(c)	Intangible assets under development		-	-
(d)	Financial Assets		-	-
	(i) Investments			
	(ii) Trade receivables		-	-
	(iii) Loans & Advance			
	(iv) Other financial assets			
(e)	Deferred tax assets (net)		1,405.15	1,405.15
(f)	Other non-current assets			
	Total Non - Current Assets		1,425.51	1,425.51
(2)	Current Assets			
(a)	Inventories	2	20.79	242.23
(b)	Financial Assets			
	(i) Investments			
	(ii) Trade receivables	3 (i)	7,369.09	7,226.69
	(iii) Cash and cash equivalents	3 (ii)	133.62	187.19
	(iv) Bank balances other than (iii) above	3(iii)	81.00	96.18
	(v) Loans	3(iv)	316.00	671.44
	(vi) Other financial assets		-	-
(c)	Other current assets	4	174.24	132.31
	Total Current Assets		8,094.74	8,556.04
(3)	Non-Current Assets classified as held for sale			
	Total Assets		9,520.25	9,981.55
EQUITY AND LIABILITIES				
EQUITY				
(a)	Equity Share Capital	5	34,659.00	34,659.00
(b)	Other Equity	6	(33,303.99)	(32,103.93)
	Total Equity		1,355.01	2,555.07
LIABILITIES				
(1)	Non-Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	7	830.00	830.00
	(ii) Trade Payables		-	-
(b)	Provisions			
(c)	Deferred tax liabilities (Net)			
	Total Non - Current Liabilities		830.00	830.00
(2)	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings			
	(ii) Trade Payables	8	7,310.24	6,596.48
(b)	Other current liabilities			
(c)	Provisions	9	25.00	-
	Total Current Liabilities		7,335.24	6,596.48
	Total Equity and Liabilities		9,520.25	9,981.55

See accompanying notes to the financial statements

For M A A K & Associates

Chartered Accountants

ICAI FRN No. 135024W

For and on behalf of Board of Directors of

Hemo Organic Limited

(Formerly Named as Dinesh Allorga Limited)

Archit A. Shah
Partner
M. No. 137390

Dr Dinesh Patel
Chairman and Managing Director
DIN No. 00481641

Mrs. Sonal D. Patel
Director
DIN No. 02848171

HEMO ORGANIC LIMITED
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31ST, 2019

Particulars	Note No.	For the year ended on March 31, 2019	For the year ended on March 31, 2018
I. INCOME			
(a) Revenue from operations	10	546.20	868.60
(b) Other Income	11	-	0.50
Total Income		546.20	869.10
II. EXPENSES			
(a) Cost of materials consumed		-	-
(b) Excise duty on sale of goods		-	-
(c) Purchases of Stock-in-trade	12	482.00	729.44
(d) Changes in stock of finished goods, work-in-progress and stock-in-trade	13	221.44	58.02
(e) Employee benefit expense	14	264.00	300.00
(f) Finance costs		-	-
(g) Depreciation and amortisation expense		-	-
(h) Other expenses	15	778.82	1,261.18
Total Expenses		1,746.26	2,348.65
III. (Loss) before exceptional items and tax (I) - (II)		(1,200.06)	(1,479.54)
IV. Exceptional Items			
V. (Loss) before tax (III) - (IV)		(1,200.06)	(1,479.54)
VI. Tax Expense			
Deferred tax			
Total tax expense		-	-
VII. (Loss) after tax for the period (V) - (VI)		(1,200.06)	(1,479.54)
VIII. 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		-	-
IX. Total comprehensive income for the period		(1,200.06)	(1,479.54)
X. Earnings per equity share (Face value of Rs. 10 each)			
(1) Basic		(0.03)	(0.04)
(2) Diluted		(0.03)	(0.04)

For M A A K & Associates

Chartered Accountants

ICAI FRN No. 135024W

For and on behalf of Board of Directors of

Hemo Organic Limited

(Formerly Named as Dinesh Allorga Limited)

Archit A. Shah

Partner

M. No. 137390

Dr Dinesh Patel

Chairman and Managing Director

DIN No. 00481641

Mrs. Sonal D. Patel

Director

DIN No. 02848171

HEMO ORGANIC LIMITED
CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31ST, 2019

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
A. Cash Flow from Operating Activities		
(Loss) before tax	(1,200.06)	(1,479.54)
Adjustments for:		
- Depreciation and Amortization	-	-
- Interest income	-	-
Operating Profit Before Working Capital Changes	(1,200.06)	(1,479.54)
Changes in operating assets and liabilities:		
(Increase) / Decrease in Operating Assets:		
- Inventories	221.44	58.02
- Trade Receivables	(142.40)	15.24
- Non-current Financial Assets	-	-
- Other current assets	(41.96)	85.80
Increase / (Decrease) in Operating Liabilities:		
- Long-term Provisions	-	-
- Trade Payables	713.76	115.10
- Other Current Financial Liabilities	-	-
- Other Current Liabilities	-	(2.26)
- Short-term Provisions	25.00	-
Cash (used in) / generated from Operations	(424.22)	(1,207.64)
- Direct Taxes paid	-	-
Net cash (used in) Operating Activities (A)	(424.22)	(1,207.64)
B. Cash Flow from Investing Activities		
- Loan given	355.46	620.59
- Interest Received	-	-
- Fixed Deposits Placed	-	-
Net cash flow (used in) investing activities (B)	355.46	-
C. Cash Flow from Financing Activities		
- Proceeds from Long-term Borrowings	-	5.00
- Repayment of Long-term Borrowings	-	-
- Proceeds from Short-term Borrowings (Net)	-	-
- Interest and Finance Charges paid	-	-
Net cash flow from financing activities (C)	-	5.00
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(68.76)	(582.05)
Cash and Cash Equivalents at the beginning of year	283.37	865.42
Cash and Cash Equivalents at the end of year (Refer Note - 16)	214.62	283.37
See accompanying notes forming part of the financial statements		

For M A A K & Associates

Chartered Accountants

ICAI FRN No. 135024W

Archit A. Shah
Partner
M. No. 137390

For and on behalf of Board of Directors of

Hemo Organic Limited

(Formerly Named as Dinesh Allorga Limited)

Dr Dinesh Patel
Chairman and Managing Director
DIN No. 00481641

Mrs. Sonal D. Patel
Director
DIN No. 02848171

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 1 : Tangible Assets		(Rupees in thousands)	
Tangible Assets	Computer	Total	
Deemed cost as at April 01 ,2017	33.70	33.70	
Additions during the year	-	-	
Disposals	-	-	
Closing gross carrying amount As at March 31,2018	33.70	33.70	
Accumulated depreciation and impairment April 01,2017	13.34	13.34	
Depreciation charge during the year	-	-	
Closing accumulated depreciation As at March 31,2018	13.34	13.34	
Net carrying amount As at March 31,2018	20.36	20.36	
Opening gross carrying amount as at April 01,2018	33.70	33.70	
Additions during the year	-	-	
Disposals	-	-	
Closing gross carrying amount as at March 31,2019	33.70	33.70	
Accumulated depreciation and impairment	-	-	
Opening accumulated depreciation	13.34	13.34	
Depreciation charge during the year	-	-	
Closing accumulated depreciation as at March 31, 2019	13.34	13.34	
Net carrying amount As at March 31, 2019	20.36	20.36	

2. Inventories

(Rupees in thousands)

Particulars	As at March 31, 2019	As at March 31, 2018
Raw Materials	-	-
Packing Materials	-	-
Finished Goods	20.79	242.23
	20.79	242.23

3. Financial Assets (Current)

(i) Trade Receivables		
Particulars	As at March 31, 2019	As at March 31, 2018
Trade Receivables	7,369.09	7,226.69
Less: Allowance for doubtful debts		
Total Trade Receivables	7,369.09	7,226.69
(ii) Cash and Cash Equivalents		
Particulars	As at March 31, 2019	As at March 31, 2018
Cash on Hand	133.62	187.19
	133.62	187.19
(iii) Other Bank Balances		
Particulars	As at March 31, 2019	As at March 31, 2018
Balance with Banks		
Decrease in Current Accounts	81.00	96.18
	81.00	96.18
(iv) Loans		
Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, Considered Good		
Loan from Related Party	-	-
Loan from Others	316.00	671.44
	316.00	671.44
(iv) Other Financial Assets		
Particulars	As at March 31, 2019	As at March 31, 2018
Security Deposit	-	-
4. Other Current Assets		
Particulars	As at March 31, 2019	As at March 31, 2018

Unsecured and considered good		
Balance with government authorities	54.15	12.22
Other Current Assets	120.09	120.09
	174.24	132.31

5. Equity Share Capital

Particulars	As at March 31, 2019	As at March 31, 2018
Authorised Equity Share Capital		
35,00,000 Equity Shares of Rs.10 each	35,000	35,000
	35,000	35,000
Issued, Subscribed and Paid up :		
34,65,900 Equity Shares (Previous Year :34,65,900) Equity Shares of Rs.1 each fully paid - up	34,659	34,659
	34,659	34,659

(i) Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2019	As at March 31, 2018
Balance at the beginning of the year	34,65,900.00	34,65,900.00
Issued during the year		
Balance at the end of the year	34,65,900.00	34,65,900.00

(ii) Rights, Preferences and Restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(iii) Shareholders holding more than 5% of total equity shares

Particulars	As at March 31, 2019	
	Numbers	% Holding
Equity shares of Rs. 10 each fully paid		
Dr. Dinesh Patel	5,36,940	15.94%
Indian Cleaning Corp Limited	2,79,950	8.08%

(iv) Shareholders holding more than 5% of total equity shares

Particulars	As at March 31, 2018	
	Numbers	% Holding
Equity shares of Rs. 10 each fully paid		
Dr. Dinesh Patel	5,36,940	15.94%
Indian Cleaning Corp Limited	2,79,950	8.08%

(v) Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.

6. Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Retained Earnings		
Balance at the beginning of the year	(32,103.93)	(30,624.39)
(Loss) for the year	(1,200.06)	(1,479.54)
Items of other comprehensive income recognised directly in retained earnings		
Remeasurement of the defined benefit liabilities /(asset), net of tax	-	-
Balance at the end of the year	(33,303.99)	(32,103.93)

7. Financial Liabilities (Non-Current)

Particulars	As at March 31, 2019	As at March 31, 2018
Borrowings		
From banks		
From others #	830.00	830.00
Total Long Term Borrowings	830.00	830.00

Note: It is unsecured interest free loan taken from Director of Company.

8 Financial Liabilities (Non-Current)**(i) Trade Payables**

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Payable		
- Due to Micro and small enterprises #	-	-
- Due to Others	7,310.23	6,596.46
	7,310.23	6,596.46

Note: The Company has not received the information and Certificate of Registration under MSMED from its Supplier and hence, the details are not available for disclosure.

9. Current Provision

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Audit Fees	25.00	-
	25.00	-

10. Revenue from Operations

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Sales	546.20	868.60
	546.20	868.60

11. Other Income

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Kasar	-	0.50
	-	0.50

12. Purchase of stock in trade

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Purchase Of trading material	482.00	729.44
	482.00	729.44

13. Changes in stock of finished goods

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Opening Stock of trading material	242.23	300.25
Less: Closing stock of trading material	20.79	242.23
Changes in stock of finished goods	221.44	58.02

14. Employee benefit Expenses

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Salaries, Wages and Bonus	144.00	180.00
Director Remuneration	120.00	120.00
	264.00	300.00

15. Other Expenses

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Advertisement Expense	1.51	12.30
Legal and Professional Charges	114.34	86.07
Payments to Auditors	-	-
- Statutory Audit Fees	25.00	30.00
- Tax Audit Fees	-	-
- Internal Audit Fees	-	-
Listing Fees	250.00	327.86
Donation Expense	5.00	250.00
Income Tax Penalty	-	86.00
VAT expenses	-	1.43
Miscellaneous Expense	5.90	-
Postage Expense	0.27	-
Computer Expense	8.68	-
Miscellaneous Balance written off	356.04	-
	778.82	1,261.18

The related party disclosures in accordance with the requirements of Ind AS - 24 "Related Party Disclosures" has been given below:

(a) Name and nature of related party relationships					
(i) Key Managerial Personnel (KMP)					
	Dr. Dinesh S. Patel				
	Mrs. Sonal D. Patel				
	Mr. Krushnakant R. Patel				
	Mr. Pankaj R. Patel				
	Mrs. Kinnariben Patel				
(b) Description of the nature of transactions with the related parties					
				Amt in Rs.	
(i) Particulars				Enterprises over which KMP is able to exercise significant influence	
				Financial Year 2018-19	Financial Year 2017-18
1) Salary and Remuneration Paid					
	Mrs. Sonal D. Patel			1,20,000	1,20,000
(ii) Names of Related Parties		Description of Relationship	Opening Balance	Loan Taken	Closing Balance
Year Ended 31 March, 2019					
Loan taken from					
	Dr. Dinesh S. Patel	Director	8,30,150	-	8,30,150

17(A) Fair value measurement

(a) Financial assets					
Particulars		As at March 31, 2019		As at March 31, 2018	
		Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost					
	Trade receivables	7,369.09	7,369.09	7,226.69	7,226.69
	Cash and cash equivalents	133.62	133.62	187.19	187.19
	Bank balances other than cash and cash equivalents	81.00	81.00	96.18	96.18
	Loans	316.00	316.00	671.44	671.44
	Other current Asests	174.24	174.24	132.31	132.31
	Total financial assets at amortised costs (A)	8,073.95	8,073.95	8,313.81	8,313.81
(ii) Measured at fair value through other comprehensive income					
	Non-current Investments			-	-
	Total financial assets at fair value through other comprehensive income (B)			-	-
Total financial assets		8,073.95	8,073.95	8,313.81	8,313.81
(b) Financial liabilities					
Particulars		As at March 31, 2019		As at March 31, 2018	
		Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost					
	Long term borrowings #	830.00	830.00	830.00	830.00
	Short term Borrowings	-	-	-	-
	Trade payables	7,310.24	7,310.24	6,596.48	6,596.48
	Other financial liabilities	25.00	25.00	-	-
Total financial liabilities		8,165.24	8,165.24	7,426.48	7,426.48

includes current maturities of long term debt

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties in an orderly market transaction, other than in a forced or liquidation sale.

NOTICE

NOTICE is hereby given that the Twenty-Seventh (27th) Annual General Meeting (AGM) of the Members of Hemo Organic Limited will be held on Monday, 30th September, 2019 at 03.00 P.M. at 8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road, Anand – 388 001, Gujarat, to transact the following business:

Ordinary Business:

- To receive, consider, approve and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2019, together with report of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mrs. Sonal Patel holding (DIN 02848171) who retires by rotation and, being eligible, offers herself for re-appointment.

Registered Office

8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road,
Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

NOTES:

- The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment/appointment as Director under Item No. 2 of the Notice are also annexed.
- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.
During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
- Members/Proxies are requested to bring their Attendance slip/proxy form duly filled and signed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send in advance a duly certified copy of the board resolution/power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
- In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
- Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive) and same will be re-opened from Tuesday, October 01, 2019 onwards.
- The route map showing directions to reach the venue of the twenty-Seventh AGM is provided on the website of the Company.
- To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company’s Registrars and Transfer Agents, MCS Share Transfer Agent Limited (MSTAL). Members are further requested to update their current signature in PSIP system. The Performa of updation of Shareholder information is provided at the end of Annual Report.**
- Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agents to provide efficient and better services.
- The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to MSTAL.
- Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact MSTAL for assistance in this regard.
- Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to MSTAL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the MSTAL. Members holding shares in physical form may submit the same to MSTAL. Members holding shares in electronic form may submit the same to their respective depository participant.

15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and MSTAL to enable us to send you the communications via email.
16. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.hemoorganiclimited.com.
17. The Company has not declared any dividend. Further, the Company does not have any unpaid or unclaimed dividend amount outstanding as on the closure of financial year 2018-19. Therefore, the Company is not required to upload the details of Unpaid and unclaimed dividend amounts. Further, during the year, the Company has not transferred any amount to fund established under Section 125 of the Companies Act, 2013.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
20. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
21. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services Limited (CDSL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.
22. The remote e-voting period commences on Friday, September 27, 2019 (09:00 a.m.) and ends on Sunday, September 29, 2019 (05:00 p.m.). During these period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Monday, September 23, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, September 23, 2019.
24. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Monday, September 23, 2019 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
25. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
26. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (Membership No. ACS 26458 COP 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
28. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
29. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.hemoorganiclimited.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
30. The procedure and instructions for remote e-voting are, as follows:
 - Step 1. Open your web browser during the voting period and log on to the e-voting website: www.evotingindia.com
 - Step 2. Now click on "Shareholders" to cast your votes.
 - Step 3. Now, fill up the following details in the appropriate boxes:

User-ID:

 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in physical form should enter the Folio Number registered with the Company.
 - Step 4. Next, enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to then your existing password is to be used.
 - Step 5. If you are a first time user follow the steps given below:

For members holding shares in demat form and physical form:
PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.
Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB# Enter the Date of Birth as recorded in dd/mm/yyyy format.
Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat Bank account or the Company records for the said folio.
If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column.
#Please enter the DOB or dividend bank details in order to login.
 - Step 6. After entering these details appropriately, click on "SUBMIT" tab.
 - Step 7. Members holding shares in physical form will then directly reach the Company selection screen. However, first time user holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on

which they are eligible to vote, provided that the Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- Step 8. If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the System.
- Step 9. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- Step 10. Click on EVSN of the Company to vote.
- Step 11. On the voting page, you will see Resolution Description and against the same, the option "YES/NO" for voting. Select the relevant option as desired YES or NO and click to submit.
- Step 12. Click on the resolution file link if you wish to view the entire Notice.
- Step 13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- Step 14. You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- Step 15. Instructions for Non – Individual Members and Custodians:
- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - A scan copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website of the Company and on the website of CDSL i.e. www.cdslindia.com within three days of the passing of the Resolutions at the 26th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

CONTACT DETAILS:

Company	Hemo Organic Limited Regd. Off: 8-A, Gulnar, Chinar Gulnar Appartment, V V Nagar Road, Anand - 388001, Gujarat. Email ID: drdineshpatel@rediffmail.com
Registrar and Share Transfer Agent	MCS Share Transfer Agent Limited Regd. Off: 10, Aaram Appartment, 12, Sampatrao Coony, B/h. Laxmi Hall, Alkapuri, Vadodara 390007. Tel: 0265-2314757 Email ID: mcsltdbaroda@gmail.com
e-Voting Agency	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Phone : 022-22723333/8588
Scrutinizer	CS Anand Lavingia Practising Company Secretary E-Mail ID: krishivadvisory@gmail.com

Registered Office

8-A, Gulnar, Chinar Gulnar Appartment, V V Nagar Road,
Anand – 388 001, Gujarat

By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

Particulars	Mrs. Sonal Patel
Date of Birth	19/03/1966
Date of Appointment for current term	01/07/1994
Educational Qualifications	Graduate
Directorships held in public companies*	Hemo Organic Limited
Memberships / Chairmanships of committees	Members – Nil

Particulars	Mrs. Sonal Patel
of other public companies**	Chairman - Nil
Inter-se Relationship with other Directors.	Wife of Mr. Dinesh Patel – Managing Director of the Company

*Excluding foreign companies and Section 8 companies

**Includes only Audit Committee and Stakeholders’ Grievances and Relationship Committee.

Registered Office

8-A, Gulnar, Chinar Gulnar Apartment, V V Nagar Road, Anand – 388 001, Gujarat

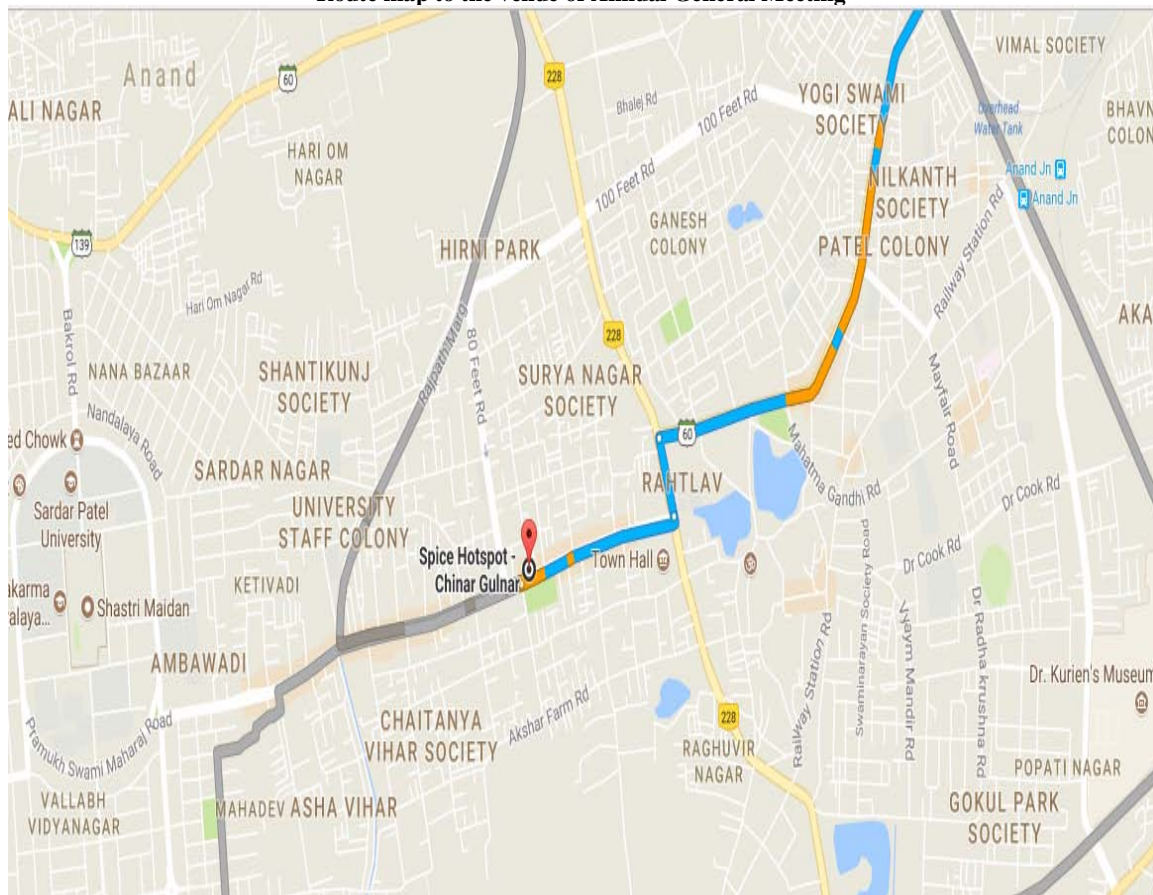
By order of the Board of Directors
For, **Hemo Organic Limited**

Place: Anand

Date: September 04, 2019

Dr. Dinesh Patel
Chairman and Managing Director
DIN: 00481641

Route map to the venue of Annual General Meeting



HEMO ORGANIC LIMITED
CIN: L24231GJ1992PLC018224

Regd. Off: 8-A, Gulnar, Chinar - Gulnar Appt. V V Nagar Road, Anand – 388001.

Ph. No.: (91) (2692) 248535 **E-mail:** drdineshpatel@rediffmail.com **Website:** www.hemoorganicltd.com

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 27th Annual General Meeting of Hemo Organics Limited held on Monday, September 30, 2019 at 03:00 PM at the registered office of the Company.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name: _____

Address: _____

Email: _____ Signature: _____ or failing him

2. Name: _____

Address: _____

Email: _____ Signature: _____ or failing him

3. Name: _____

Address: _____

Email: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary businesses				
1.	To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2019 and the reports of the Directors' and the Auditors' thereon.			
2.	To appoint a Director in place of Ms. Sonal Patel holding (DIN02848171) who retires by rotation and, being eligible, offers herself for re-appointment			

Signed this.....day of.....2019

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp of not
less than
Rs. 1

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before September 28, 2019 at 03:00p.m.)

2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.