

HEMO ORGANIC LIMITED

CIN: - L24231GJ1992PLC018224

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

Email ID: - hemoorganic@gmail.com, Website: - www.hemoorganic.com

Ph. No. 9727170232

Date: August 20,2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

Sub: Submission of Annual Report for F.Y. 2023-24.

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

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby submit the Stock Exchange Annual Report of the Company for the financial year 2023-24.

Kindly disseminate the same on your website and oblige us.

Kindly take the same on your record and oblige us.

Thanking You,

For, **Hemo Organic Limited**

Vishwambar Kameshwar Singh

Managing Director

DIN: 09822587

HEMO ORGANIC LIMITED
(CIN: L24231GJ1992PLC018224)

32ND ANNUAL REPORT
F.Y. 2023 - 2024

INSIDE THIS REPORT

Sr. No.	Particulars	Page No.
1.	Corporate Information	1
2.	Notice to Shareholders	2
3.	Board of Directors' Report	19
	Annexure to the Board of Director's Report	
	Annexure A - Secretarial Audit Report	29
4.	Management Discussion and Analysis Report	32
5.	Financial Section	
	Independent Auditors' Report	35
	Balance sheet	42
	Profit and Loss Account	43
	Statement of Changes in Equity and Other Equity	44
	Cash Flow Statement	45
	Notes to Financial Statement	46

CORPORATE INFORMATION**Board of Directors**

Mr. Vishwambar Kameshwar Singh	Managing Director
Mr. Murlidhar Joshi	Non-Executive Director
Mrs. Siyonaa Mohan Laljhanwar	Non-Executive Director
Ms. Hiral Vinodbhai Patel	Independent Director
Ms. Rina Kumari	Independent Director

Key Managerial Personnel

Mr. Murlidhar Joshi	Chief Financial Officer
Ms. Garima Dineshkumar Jain	Company Secretary

Registered Office

8-A, Gulnar, Chinar-Gulnar Appt., V V Nagar Road, Anand – 388 001.

Phone: +91 2692 248535

E-mail: hemoorganic@gmail.com

Website: www.hemoorganic.com

Registrar and Share Transfer Agents**MCS Share Transfer Agent Limited**

10, Aaram Appartment, 12, Sampatrao Coony, B/h. Laxmi Hall, Alkapuri, Vadodra – 390 007.

Phone: +91 265 2314757 / 2350490

E-mail: mcsltdbaroda@gmail.com

Statutory Auditors

M/s. M A A K & Associates,
Chartered Accountants
5, 1st Floor, Devashish Complex, Nr. Bavarchi Rest, Off. C.G. Road,
Ahmedabad – 380 006

Secretarial Auditors

Mr. Anand Lavingia,
Practicing Company Secretary
415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar
Road, Satellite, Ahmedabad - 380 015.

Audit Committee

Ms. Hiral Vinodbhai Patel	Chairperson
Ms. Rina Kumari	Member
Mr. Vishwambar Kameshwar Singh	Member

Stakeholders Grievance and Redressal Committee

Ms. Hiral Vinodbhai Patel	Chairperson
Ms. Rina Kumari	Member
Mr. Murlidhar Joshi	Member

Nomination and Remuneration Committee

Ms. Hiral Vinodbhai Patel	Chairperson
Ms. Rina Kumari	Member
Mr. Murlidhar Joshi	Member

NOTICE OF 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Second (32ND) Annual General Meeting (AGM) of the Members of Hemo Organic Limited will be held on Wednesday, September 11, 2024 at 03:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **ORDINARY RESOLUTION**.

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a Director in place of Ms. Siyona Mohan Lal jhanwar (DIN: 07857945) who retires by rotation and being eligible, seeks re-appointment.

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. Ms. Siyona Mohan Laljhanwar (DIN: 07857945), who was appointed as Non-Executive Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Ms. Siyona Mohan Laljhanwar (DIN: 07857945) is required to retire by rotation, she would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of Ms. Siyona Mohan Laljhanwar (DIN: 07857945) as such, to the extent that she is required to retire by rotation."

SPECIAL BUSINESS:

3. **Appointment of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as Managing director of the company:**

To consider and if thought fit, to pass with or without modification, following resolution as **Special resolutions**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof, constituted/ to be constituted by the Board) the approval of the Members of the Company be and is hereby accorded for change in designation cum appointment of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as Managing Director of the Company for a period of five (5) years with effect from May 29, 2024, liable to retire by rotation, on such terms and conditions including salary, perquisites and commission (hereinafter referred to as "remuneration") as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

"RESOLVED FURTHER THAT subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013;

"RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Vishwambar Kameshwar Singh (DIN: 09822587) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as Managing Director of the Company;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said appointment and/ or his managerial remuneration (including without limitation fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits, increments etc. required to be included in the computation of remuneration in accordance with Schedule V of the Act) and/or any other term in appointment letter with the Company (collectively referred to as 'Variation') during his tenure, as may be agreed to between the Board and Mr. Vishwambar Kameshwar Singh (DIN: 09822587), subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution subject to his annual managerial remuneration not exceeding the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 for the relevant financial year;

"RESOLVED FURTHER THAT any one Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

4. **To regularize appointment of Mr. Murlidhar Joshi (DIN: 09819849) as Professional Non-Executive Director of the Company:**

To consider and if thought fit, to pass with or without modification, following resolution as **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force), Mr. Murlidhar Joshi (DIN: 09819849), who was appointed as Professional Additional (Non-Executive) Director of the Company with effect from May 29, 2024, and whose term expires at this AGM, and whose appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby appointed as a Professional Non-Executive Director of the Company whose office shall be liable to retire by rotation."

5. To regularize appointment of Ms. Hiral Vinodbhai Patel (DIN: 09719512) as Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, following resolution as **Special resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Ms. Hiral Vinodbhai Patel (DIN: 09719512), who has submitted a declaration that she meets the criteria of independence as specified under the Act & Listing Regulations, who was pursuant to the provisions of Section 161 of the Act and upon recommendation of the Nomination and Remuneration Committee, appointed by the Board of Directors as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from May 29, 2024, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years, from the date of her appointment i.e. May 29, 2024, to May 28, 2029 (both days inclusive);

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution.”

6. To regularize appointment of Ms. Rina Kumari (DIN: 10588570) as Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, following resolution as **Special resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Ms. Rina Kumari (DIN: 10588570), who has submitted a declaration that she meets the criteria of independence as specified under the Act & Listing Regulations, who was pursuant to the provisions of Section 161 of the Act and upon recommendation of the Nomination and Remuneration Committee, appointed by the Board of Directors as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from May 29, 2024, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years, from the date of her appointment i.e. May 29, 2024, to May 28, 2029 (both days inclusive);

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution.”

7. To shift Registered Office of the Company outside local limits where first is situated but within the jurisdiction of the same registrar i.e. ROC Ahmedabad:

To consider and if thought fit, to pass with or without modification, following resolutions as **Special resolution**;

“RESOLVED THAT pursuant to the provisions of section 12 of the Companies Act, 2013 and any other provisions applicable, if any, consent of the members of the Company be and is hereby accorded to shift the registered office of the Company outside local limits where first is situated but within the jurisdiction of the same registrar i.e. ROC Ahmedabad from “8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand, Gujarat, India, 388001 to “Block D, 108, Sumel Business Park - 7, Near Soni Ni Challi, Rakhiyal, Ahmedabad - 380023”;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Executive Directors and the Company Secretary of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-form INC-22 and MGT-14 as return of Change in address of registered office with the Registrar of Companies, Ahmedabad, Gujarat.”

8. To increase the Authorized Share Capital of the Company and make consequent alteration in Clause 5 of the newly adopted Memorandum of Association:

To consider and if thought fit, to pass with or without modification (s), the following resolution as **Special Resolution**;

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rupees 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) divided into 3500000 (Thirty Five Lakh only) Equity Shares of Rupees 10/- (Rupees Ten Only) each, to Rupees 10,00,00,000/- (Rupees Ten Crores Only) divided into 10000000/- (One Crore Only) Equity Shares of Rupees 10/- (Rupees Ten Only) each and that existing Clause 5 of the newly adopted Memorandum of Association of the Company be replaced with following new Clause 5:

“5. The Authorised Share Capital of the Company is Rupees 10,00,00,000/- (Rupees Ten Crores Only) divided into 10000000/- (One Crore Only) Equity Shares of Rupees 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

9. To adopt new Memorandum of Association of the Company containing regulations in conformity with the Companies Act, 2013:

HEMO ORGANIC LIMITED

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new sets of Memorandum of Association in place of the existing Memorandum of Association, copy of which is placed before the meeting with following alterations;

- a) The words “Companies Act, 1956” wherever appearing in the Memorandum of Association of the Company, be replaced with the words “Companies Act, 2013”;
- b) The reference to relevant sections of Companies Act, 1956 wherever appearing in the Memorandum of Association of the Company, be replaced with the relevant corresponding Sections of Companies Act, 2013;
- c) The style of clause numbers of the memorandum of association be changed from Roman numeric to English numeric like 1, 2, 3 etc.;
- d) The existing “Clause III[A] - The main Objects of the Company to be pursued by the Company on its incorporation are” be substituted by the new sub-heading “Clause 3(A) - The Objects to be pursued by the Company on its incorporation are”;
- e) The existing “Clause III[B] - The Objects incidental or ancillary to the attainment of the Main Objects” be substituted by the new sub-heading “Clause 3(B) - Matters which are necessary for furtherance of the objects specified in Clause 3(A) are”;
- f) The existing Clause III[C] be deleted in entirety; and
- g) The existing liability clause be substituted with following clause in line of new clause provided as per Companies Act, 2013;
- h) The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

RESOLVED FURTHER THAT the Memorandum of Association incorporating the aforesaid alterations as placed before the Meeting of Members be and is hereby adopted in place of existing Memorandum of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

10. To alter Main Object Clause of newly adopted Memorandum of Association of the Company by way of addition of Objects related to pharma, metals textiles and other trading related business:

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies, the consent of the Members be and is hereby accorded for alteration of Main Object Clause i.e. Clause 3(A) of the newly adopted Memorandum of Association of the Company by adding the following clause as Sub Clause 2, 3, 4 and 5 after existing Sub Clause 1 of Clause 3(A) in the newly adopted Memorandum of Association of the Company:

- 2 To carry on in India or elsewhere the business of formulating, processing, developing, refining, importing, exporting, buying, selling, reselling, developing, promoting, marketing or supplying, trading, dealing and to act as broker, importer, exporter, buyer, seller, stockists, distributor, contractor, supplier, metallurgists, engineer, collaborator, job worker, or otherwise to deal in copper, copper alloys, copper metal, unwrought copper, copper waste, copper scrap, copper foils, copper powders, copper flakes, copper strips, copper sheets, copper wires whether coated, uncoated, clad, perforated, printed, embossed, insulated and all types of sections, varieties, strengths, specifications, descriptions, dimensions, and shapes of copper products, including bars, angles, tubes, pipes and blanks thereof, hollow bars, containers, stranded wires, cables, cordage, ropes, plaited bands, insulated electric wires & cables, electrodes, gauge, clothes, grills, netting, fencing, reinforcing fabrics, chains, nails, tacks, staples, hooks, nails, spiked cramps, shields, spikes and drawing pins, rivets, buckles, bolts, nuts, screws, cotters, cotter pins, washers, spring washers, springs, sanitary wares, hardware, utensils, electronic goods and other allied items, their parts, fittings, accessories & components, and to do all incidental acts and things necessary for the attainment of the above objects;
- 3 To carry on in india or elsewhere the business of manufacturing, formulating, processing, developing, refining, importing, exporting, wholesale and/or retail trade all kinds of pharmaceuticals products, medicines, drugs, medicines, biologicals, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products and dry salters, also to engage in business of healthcares, life sciences, research and development;
- 4 To carry on the business as weavers or otherwise manufacturers, buyers, sellers, importers, exporters and dealers of silk, art silk, synthetic, woolen and cotton fabrics and other fibrous products including dressing and furnishing materials, uniforms, readymade garments, carpets and carpet backing, blankets padding knitted goods, woven bags, hosiery gloves, yarn and sewing thread and, To carry on the business of packing, grading, crimping, twisting, texturing, bleaching dyeing, printing, mercerizing or otherwise processing yarn, cloth, carpets, blankets and other textile goods, whether made from cotton, jute, wool, silk, art silk, synthetic and other fibers or blends thereof.
- 5 To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board” which term shall be deemed to include its committees also) or Company secretary so authorized by the Board, be and are hereby authorized to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

11. To adopt new set of Articles of Association of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolution**:

HEMO ORGANIC LIMITED

RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of the Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company;

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Directors and Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution."

12. Conversion of Loan into Equity:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolution**:

"RESOLVED THAT pursuant to Section 62 (3) and other applicable provisions of the Companies Act, 2013 and rules made there under and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 ("LODR Regulations"), any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority, the Listing Agreement entered into by the Company with the stock exchange, subject to all such approvals, permissions or sanctions as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), permission(s) or sanction(s) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow the loan which the Company may be avail by way of loan facilities/or financial assistance (hereinafter referred to as "Loan Facility(ty/ties)") from the individual persons mentioned below (hereinafter referred to as the ("Lender(s)")) which expression shall, unless it is repugnant to the subject or context thereof, includes their successors and the persons to whom Lenders may assigns, novates, or otherwise transfers its rights and/or obligations under the financing agreements) by giving an option to the Lender(s) in terms of the respective Financing/Loan agreements entered into/to be entered into by the Company with such Lender(s), to convert either the whole or any part of the outstanding principal amount under the Loan Facility (whether then due and payable or not) and/or interest, payable to such Lender(s) in one or more tranche(s) upto an amount as mentioned in below table, into fully paid up equity shares of the Company at a price determined in accordance with applicable law and as per terms as may be specified in the financial agreement and in the manner specified in the written notice, provided by such Lender(s) to the Company, of their respective intention to convert the loans:

Sr. No.	Name of Lenders	Maximum Amount of Loan (Rs.)
1.	Vishwambar Kameshwar Singh	5,00,00,000/-

RESOLVED FURTHER THAT upon receipt of Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things, including allotment and issue of requisite number of fully paid up Equity Shares in the Company to such Lenders, as it deems fit;

RESOLVED FURTHER THAT the Equity Shares to be so allotted and issued to the lenders pursuant to its exercising the right of conversion shall rank pari-passu in all respects with the existing Equity Shares in the Company and be listed on the Stock Exchange(s) where the existing shares of the Company are listed;

RESOLVED FURTHER THAT the equity shares to be so allotted and issued to the lenders pursuant to its exercising the right of conversion shall be listed on BSE Ltd and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of the equity shares proposed to be allotted to the Proposed lenders and for admission of such equity shares with the depositories, viz National Securities Depositories Limited and/or Central depository Services (India) Limited, and for the credit of such equity shares to the demat account of Proposed lenders;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable or as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection with or incidental thereto as the Board in its absolute discretion any deem fit, without it being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or to any Committee of Directors or any other executive(s) or officer(s) of the Company to give effect to the aforesaid Resolution."

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 CIN:
L24231GJ1992PLC018224**

**Vishwambar Kameshwar Singh
Chairman and Managing Director
DIN: 09822587**

Place: Anand
Date: August 14, 2024

IMPORTANT NOTES

HEMO ORGANIC LIMITED

1. Pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (the "MCA Circulars") and all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting ("AGM") venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue of the meeting shall be the registered office of the Company
The detailed procedure for participation in the meeting through VC/OAVM is as per note given at the end of Notice and available at the Company's website www.hemoorganic.com.
2. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this Annual General Meeting ("AGM") are also annexed to this Notice
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csanandlavingia@gmail.com with copies marked to the Company at drdineshpatel@rediffmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.hemoorganic.com and the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice can also be accessed from the website of NSDL i.e. www.evoting.nsdl.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to hemoorganic@gmail.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to hemoorganic@gmail.com.
 - (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (a) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited ("MSTPL"), having its office at 10, Aaram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodra - 390007 by following the due procedure.
 - (b) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited ("MSTPL") to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at hemoorganic@gmail.com on or before September 01, 2024 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
13. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, September 05, 2024 to Wednesday, September 11, 2024 (both days inclusive) for the purpose of Thirty Second AGM and same will be re-opened from Thursday, September 12, 2024 onwards.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from January 24, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MSTPL for assistance in this regard.

HEMO ORGANIC LIMITED

15. 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.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to MSTPL in case the shares are held in physical form.
17. 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. Members can contact their DP in case the shares are held in electronic form and to MCS Share Transfer Agent Limited in case the shares are held in physical form.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MCS Share Transfer Agent Limited, 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.
19. 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 and SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, 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. Members are further requested to update their current signature in MCS Share Transfer Agent Limited.
20. 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.
21. 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 MCS Share Transfer Agent Limited system to enable us to send you the communications via email.
22. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020, and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - ii. The Register of Members and Share Transfer Books of the Company will remain close from Thursday, September 05, 2024 to Wednesday, September 11, 2024 (both days inclusive). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, September 04, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, September 04, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on 9:00 A.M. on Saturday, September 07, 2024 and will end on 5:00 P.M. on Tuesday, September 10, 2024. During this period, the members of the Company holding shares as on the Cut-off date i.e. Wednesday, September 04, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Wednesday, September 04, 2024.
 - vii. The Company has appointed CS Anand Sureshbhai Lavingia, Practicing Company Secretary, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on Saturday, September 07, 2024 and will end on 5:00 P.M. on Tuesday, September 10, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1. Access to NSDL e-Voting system.

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easy / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to easy / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
---	--

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request atevoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

HEMO ORGANIC LIMITED

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2. Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

HEMO ORGANIC LIMITED

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at gikl2015@hotmail.com. The same will be replied by the company suitably.

CONTACT DETAILS

Company	HEMO ORGANIC LIMITED Registered Office: 8-A, Gulnar, Chinar-Gulnar Appartment, V V Nagar Road, Anand – 388001. Tel No. +91 9727170232; Email: hemoorganic@gmail.com ; Web: www.hemoorganic.com
Registrar and Transfer Agent	MCS SHARE TRANSFER AGENT LIMITED 10, Aaram Appartment, 12, Sampatrao Colony, B/h Laxmi Hall, Alkapuri, Vadodra – 390 007. Tel No.: 0265 2314757/2350490; Email: mcsltdbaroda@gmail.com
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk: +91 – 22 – 4886 7000 and +91 – 22 – 2499 7000

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

Item No. 3:**Appointment of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as Managing director of the company: SPECIAL RESOLUTION**

The Board of Directors of the Company, in their Meeting held on May 29, 2024, has changed the designation of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) and appointed him as Managing Director, for further period of 5 (five) years with effect from May 29, 2024, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board which is set out hereunder.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Vishwambar Kameshwar Singh (DIN: 09822587), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the appointment of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as Managing Director of the Company is now being placed before the Members for their approval by way of Special Resolutions.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in manufacturing and trading of chemical products.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:**(Rupees in Lacs)**

Particulars	Standalone	
	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	2.24	0.48
Other Income	0.02	-
Total Income	2.24	0.48
Less: Total Expenses before Depreciation, Finance Cost and Tax	27.86	5.94
Profit before Depreciation, Finance Cost and Tax	(26.41)	(5.46)
Less: Depreciation	0	0
Less: Finance Cost	1.81	0
Profit Before Tax	(26.41)	(5.46)
Less: Current Tax	0	0
Less: Deferred tax Liability (Asset)	0	0
Profit after Tax	(26.41)	(5.46)

Foreign investments or collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2024, total holding of NRI Shareholders was 9530 Equity Shares.

Information about the appointee:

Background Details: Mr. Vishwambar Kameshwar Singh (DIN: 09822587) was originally appointed as an Additional (executive) Director on the Board of our Company. Later on, he was appointed as Managing Director of the Company w.e.f. May 29, 2024. He is experienced member with having expertise in formulating Business Strategy which help in the better growth of the company.

Past Remuneration: Nil

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Vishwambar Kameshwar Singh (DIN: 09822587) is responsible for looking after the administration and Human Resource function of our Company. He is also responsible for the expansion and overall management of the business of our Company.

Terms and Conditions of Remuneration:-

It is noted that the managing director shall serve in this capacity without receiving any salary or financial compensation.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

HEMO ORGANIC LIMITED

Taking into consideration the size of the Company, the profile of Mr. Vishwambar Kameshwar Singh (DIN: 09822587), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Vishwambar Kameshwar Singh (DIN: 09822587) has pecuniary relationship to the extent he is Managing Director.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the terms of appointment and remuneration specified above are now being submitted to the Members for their approval.

The Board of Directors is of the view that the change in designation and appointment of Mr. Vishwambar Kameshwar Singh (DIN: 09822587) as Managing Director will be beneficial to the operations of the Company and accordingly recommends the Special Resolutions at Item No. 3 for approval by the Members of the Company.

Except Mr. Vishwambar Kameshwar Singh (DIN: 09822587) himself and their relatives to the extent of their shareholding in the Company, if any, none of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution.

Item No. 4:

To regularize appointment of Mr. Murlidhar Joshi (DIN: 09819849) as Professional Non-Executive Director of the Company: ORDINARY RESOLUTION

The Board of Directors has, at its meeting held on May 29, 2024, appointed Mr. Murlidhar Joshi (DIN: 09819849) as Professional Additional (Non-Executive) Director of the Company w.e.f. May 29, 2024 pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Murlidhar Joshi (DIN: 09819849) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Murlidhar Joshi (DIN: 09819849) for the office of Professional Non-Executive Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013.

Mr. Murlidhar Joshi (DIN: 09819849), living in Ahmedabad, Gujarat. He is experienced member with business administration skills which help in the better growth of the company.

The Company has received from Mr. Murlidhar Joshi (DIN: 09819849) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Murlidhar Joshi (DIN: 09819849) as Non-Executive Director setting out the terms and conditions shall be available on the website of the Company on www.hemoorganic.com inspection by the members.

The resolution seeking the approval of members is proposed for the appointment of Mr. Murlidhar Joshi (DIN: 09819849) as Professional Non-Executive Director of the Company pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will be liable to retire by rotation.

The Nomination and Remuneration Committee and the Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Except Mr. Murlidhar Joshi (DIN: 09819849), none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4 of the Notice.

Item No. 5:

Approval for appointment of Ms. Hiral Vinodbhai Patel (DIN: 09719512) as Independent Director of the Company: SPECIAL RESOLUTION

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believes that Ms. Hiral Vinodbhai Patel (DIN: 09719512) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The Board of Directors of the Company at its meeting held on May 29, 2024, upon the recommendation of the Nomination and Remuneration Committee, approved appointment of Ms. Hiral Vinodbhai Patel (DIN: 09719512) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the May 29, 2024, to May 28, 2029 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the shareholders of the Company.

The NRC and the Board are of the view that the association of Ms. Hiral Vinodbhai Patel (DIN: 09719512) and the rich experience and vast knowledge that she brings with her would benefit the Company. The Board also believes that she also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of legal and secretarial compliances. The Board believes her appointment would be apt considering the need for experts on the Board.

The Company has received, inter alia, (i) consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Ms. Hiral Vinodbhai Patel (DIN: 09719512) to the effect that she is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that she meets the criteria of independence as provided in Section 149 of the Act

HEMO ORGANIC LIMITED

and in the Listing Regulations; (iv) declaration that she is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and (v) a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Hiral Vinodbhai Patel (DIN: 09719512) as a director of the Company.

Accordingly, Ms. Hiral Vinodbhai Patel (DIN: 09719512), aged 34 years was appointed as an Additional Director categorized as Independent Director by the Board for a term of five years with effect from May 29, 2024 up to May 28, 2029, subject to the approval of members of the Company.

Ms. Hiral Vinodbhai Patel (DIN: 09719512), living in Ahmedabad, Gujarat. She is the Associate member of the Institute of Company Secretaries of India w.e.f. 2017 and having a degree of Master in Business Administration (MBA) in finance management, Pune university. She is already working company secretary in M/s. Shah Metacorp Limited (CIN: L46209GJ1999PLC036656). She has experience of more than 6 years of legal and secretarial compliance work. She is also working as directors in many listed and unlisted companies. The Experience which she possesses shall be helpful in the better growth of the company. She has been appointed as the independent director of the Company.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Ms. Hiral Vinodbhai Patel (DIN: 09719512), fulfils the conditions for her appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Ms. Hiral Vinodbhai Patel (DIN: 09719512), as Independent Director on the Board of the Company for a term of five consecutive years effective from May 29, 2024 up to May 28, 2029.

The Board of Directors recommend the resolution as set out in item no. 5 for approval of the shareholders as Special Resolutions.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Ms. Hiral Vinodbhai Patel (DIN: 09719512), and all other documents referred to in the accompanying Notice and this Statement shall be available for inspection by the members at the Administrative Office of the company between 11:00 am IST and 1:00 pm IST on all working days from the date of dispatch of this Notice till the date of meeting.

Except Ms. Hiral Vinodbhai Patel (DIN: 09719512) and her relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of this notice.

Item No. 6:

Approval for appointment of Ms. Rina Kumari (DIN: 10588570) as Independent Director of the Company: SPECIAL RESOLUTION

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believes that Ms. Rina Kumari (DIN: 10588570) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The Board of Directors of the Company at its meeting held on May 29, 2024, upon the recommendation of the Nomination and Remuneration Committee, approved appointment of Ms. Rina Kumari (DIN: 10588570) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the May 29, 2024, to May 28, 2029 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the shareholders of the Company

The NRC and the Board are of the view that the association of Ms. Rina Kumari (DIN: 10588570) and the rich experience and vast knowledge that she brings with her would benefit the Company. The Board also believes that she also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of legal and secretarial compliances. The Board believes her appointment would be apt considering the need for experts on the Board.

The Company has received, inter alia, (i) consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Ms. Rina Kumari (DIN: 10588570) to the effect that she is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that she meets the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations; (iv) declaration that she is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and (v) a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Rina Kumari (DIN: 10588570) as a director of the Company.

Accordingly, Ms. Rina Kumari (DIN: 10588570), aged 27 years was appointed as an Additional Director categorized as Independent Director by the Board for a term of five years with effect from May 29, 2024 up to May 28, 2029, subject to the approval of members of the Company.

Ms. Rina Kumari (DIN: 10588570), living in Ahmedabad, Gujarat. She is the Associate member of the Institute of Company Secretaries of India. She further possesses degree of LLB from I M Nanavati law College, Post Graduate Diploma in Management (PGDM) in accountancy and taxation from GLS university and Investment banking course from Edubridge. She is already working company secretary in M/s. Sattrix Information Security Limited (CIN: U72200GJ2013PLC076845). She has experience of legal and secretarial compliance work. The Experience which she possesses shall be helpful in the better growth of the company. She has been appointed as the independent director of the Company.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Ms. Rina Kumari (DIN: 10588570), fulfils the conditions for his appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

HEMO ORGANIC LIMITED

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Ms. Rina Kumari (DIN: 10588570), as Independent Director on the Board of the Company for a term of five consecutive years effective from May 29, 2024 up to May 28, 2029.

The Board of Directors recommend the resolution as set out in item no. 6 for approval of the shareholders as Special Resolutions.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Ms. Rina Kumari (DIN: 10588570), and all other documents referred to in the accompanying Notice and this Statement shall be available for inspection by the members at the Administrative Office of the company between 11:00 am IST and 1:00 pm IST on all working days from the date of dispatch of this Notice till the date of meeting.

Except Ms. Rina Kumari (DIN: 10588570) and her relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of this notice.

Item No. 7:

Shifting of Registered Office of the Company outside the local limits of city, Town or Village: SPECIAL RESOLUTION

Presently, the Company's Registered Office is located at 8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand, Gujarat, India, 388001. The Board of Directors, vide resolution passed at the Board Meeting held on May 29, 2024, decided to shift the Registered Office of the Company from 8-A, Gulnar, Chinar - Gulnar Appt., V V Nagar Road, Anand, Gujarat, India, 388001 to "Block D, 108, Sumel Business Park - 7, Near Soni Ni Challi, Rakhiyal, Ahmedabad - 380023" outside local limits where first is situated but within the jurisdiction of the same registrar to carry on the business of the Company more economically and efficiently and with better operational convenience.

Majority of public shareholders of the Company are based nearby the proposed address and therefore shifting of Registered Office to the proposed address shall facilitate better coordination and interaction with shareholders and leading to improve investors' relationship.

As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company outside the local limits but within the same State requires approval of the Members by way of Special Resolution through Postal Ballot. However, Ministry of corporate affairs, vide Companies (Amendment) Act, 2017 effective from 9th February, 2018, inserted a proviso to section 110 describing that "any item of business required to be transacted by means of postal ballot under clause (a), may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means under section 108, in the manner provided in that section". Therefore, the above resolution is proposed by way of electronic voting.

Therefore the Board recommends the Resolution as set out in Item No. 7 for approval of the Members as Special Resolutions.

Except to the extent of their shareholding, if any, in the Company, None of the Directors, Key Managerial Personnels or their respective relatives is in any way concerned or interested in the resolution mentioned as Item No. 1 of the Notice.

Item No. 8:

To increase the Authorized Share Capital of the Company and make consequent alteration in Clause 5 of the newly adopted Memorandum of Association: SPECIAL RESOLUTION

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rupees 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) divided into 3500000 (Thirty Five Lakh only) Equity Shares of Rupees 10/- (Rupees Ten Only) each, to Rupees 10,00,00,000/- (Rupees Ten Crores Only) divided into 10000000/- (One Crore Only) Equity Shares of Rupees 10/- (Rupees Ten Only) each, by way of creation of an additional 6500000 (Sixty Five Lacs only) Equity Shares of Rupees 10/- (Rupees Ten only) each, ranking pari passu in all respect with existing equity shares of the company, aggregating to Rupees 10,00,00,000/- (Rupees Ten Crore Only).

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause 5) in the newly adopted Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company - www.hemoorganic.com for Members' Inspection.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 9:

To adopt new Memorandum of Association of the Company containing regulations in conformity with the Companies Act, 2013: SPECIAL RESOLUTIONS

The existing Memorandum of Association ("MoA") are based on the Companies Act, 1956 and several regulations in the existing MoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing MoA are no longer in conformity with the new Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing MoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing MoA by a set of new MOA.

The Board of Directors has proposed to adopt new set of Memorandum of Association in place of existing Memorandum of Association of the Company and seek shareholder's approval for the same.

HEMO ORGANIC LIMITED

The Draft amended Memorandum of Association has been placed on the website of the Company - www.hemoorganic.com for Members' Inspection.

As per Section 4, 13 and other applicable provisions, if any of the Companies Act, 2013 (as amended), alteration of Memorandum of Association of the Company requires approval of the Members by passing a Special Resolution.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 9 as a Special Resolution.

Item No. 10:

To alter Main Object Clause of newly adopted Memorandum of Association of the Company by way of addition of Objects related to Agriculture Products: SPECIAL RESOLUTIONS

The board of directors has decided to add the activities related to pharma, metals textiles and other trading related business in the object clause of the Company as set out in the Resolution No. 10.

The Company is presently engaged in the business of manufacturers, trading, dealing Chemicals, dyes, pigments, auxiliaries, intermediates, heavy and fine chemicals, organic and Inorganic chemicals etc. The Company wishes not to drop any such business opportunity which arises in future and hence decided to add objects related to pharma, metals textiles and other trading related business in existing Clause 3(A).

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the "MoA"). The Board of Directors, has approved the proposed addition of objects in Main Clause of the newly adopted MoA of the Company, subject to the approval of the Members of the Company by way of Special Resolutions.

The special resolution passed by the members shall be filed with the Registrar of Companies who shall register the alteration of the newly adopted MoA with respect to the objects of the Company and certify the registration.

The Board recommends the matter and the resolution for the approval of the Members by way of passing Special Resolutions for effecting the alteration in the existing Object Clause of the MoA of the Company by adding sub-clause 2, 3 and 4 in Clause 3(A) of the newly adopted MoA.

The Draft amended Memorandum of Association has been placed on the website of the Company - www.hemoorganic.com for Members' Inspection.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolutions.

None of the Promoter(s), Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolutions, except to the extent of their equity shareholdings held by them in the Company.

Item No. 11:

To adopt new set of Articles of Association of the Company: SPECIAL RESOLUTIONS

Upon enactment of the Companies Act, 2013, the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

The Board of Directors has decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The Draft amended Articles of Association has been placed on the website of the Company - www.hemoorganic.com for Members' Inspection and also available for inspection by the shareholders of the Company during normal business hours at the Administrative office of the Company

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 12:

Conversion of loan into equity: SPECIAL RESOLUTIONS:

To meet funding requirements towards proposed capital expenditures, operational expenditure and working capital by the Company and for general corporate purposes, your Company has availed / will avail financial assistance by way of loans from the persons/lenders from time to time upon such terms and conditions stipulated by them and approved by the Board.

For the purposes of such Borrowings, the Company may, from time to time, be required to execute financing agreement, which provides for an enabling option to the Lenders, to convert the whole or any part of such outstanding Financial Assistance, into fully paid up Equity Shares of the Company upto amount mentioned in the resolution.

Terms of sanction if provides that in the event of default by the Company under the lending arrangements or upon exercise of an option provided/agreed under the lending arrangements the lenders may be entitled to exercise the option to convert whole or part of their outstanding facility into fully paid up Equity Shares of the Company at a price to be determined in accordance with the applicable SEBI regulations at the time of such conversion in one or more tranche(s).

Further, Section 62(3) of the Companies Act, 2013, provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such

HEMO ORGANIC LIMITED

debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in General Meeting.

Accordingly, the Board recommends the resolutions as set out above, to enable the Lenders, in terms of the lending arrangements, entered/ to be entered and as may be specified under the Financing agreement already executed or to be executed in respect of the Loans availed/to be availed, at their option, to convert the whole or part of their respective Loans into equity shares of the Company, at price decided as per applicable laws and in the manner specified in the written notice provided by the Lenders to the Company, of their respective intention to convert the loans.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommended the said enabling resolution for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/concerned in the resolutions, except to their respective shareholdings in the Company, if any.

DISCLOSURE UNDER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-II ISSUED BY ICSI FOR ITEM NOS. 2, 3,4, 5 & 6:

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015 and Secretarial Standard II)

HEMO ORGANIC LIMITED

Names	Ms. Siyonaa Mohan Laljhanwar	Mr. Vishwambar Kameshwar Singh (DIN: 09822587)	Mr. Murlidhar Joshi (DIN: 09819849)	Ms. Hiral Vinodbhai Patel (DIN: 09719512))	Ms. Rina Kumari (DIN: 10588570)
Date of Birth	November 11, 1986	January 20, 1959	November 18, 1992	February 08, 1990	November 05, 1996
Qualification	Graduate	Graduate	Graduate	Company Secretary	Company Secretary
Experience - Expertise in specific functional areas - Job profile and suitability	Ms. Siyonaa Jhanwar (DIN: 07857945), aged 38 years, is having experience of more than a decade in the field of business administration. She is also associates with various multinational companies for business management related services on freelancing basis. Further she has also a vast experience in the field of marketing, manufacturing, procurement of pharmaceutical and surgical items.	Mr. Vishwambar Kameshwar Singh (DIN: 09822587), living in Bharuch, Gujarat. He is experienced member with having expertise in formulating Business Strategy which help in the better growth of the company.	Mr. Murlidhar Joshi (DIN: 09819849), living in Ahmedabad, Gujarat. he is experienced member with business administration skills which help in the better growth of the company	Ms. Hiral Vinodbhai Patel (DIN: 09719512), living in Ahmedabad, Gujarat. She is the Associate member of the Institute of Company Secretaries of India w.e.f. 2017 and having a degree of Master in Business Administration (MBA) in finance management, Pune university. She is already working company secretary in M/s. Shah Metacorp Limited (CIN: L46209GJ1999PLC036 656). She has experience of more than 6 years of legal and secretarial compliance work. She is also working as directors in many listed and unlisted companies. The Experience which she possesses shall be helpful in the better growth of the company.	Ms. Rina Kumari (DIN: 10588570), living in Ahmedabad, Gujarat. She is the Associate member of the Institute of Company Secretaries of India. She further possesses degree of LLB from I M Nanavati law College, Post Graduate Diploma in Management (PGDM) in accountancy and taxation from GLS university and Investment banking course from Edubridge. She is already working company secretary in M/s. Satrix Information Security Limited (CIN: U72200GJ2013PLC0 76845). She has experience of legal and secretarial compliance work. The Experience which she possesses shall be helpful in the better growth of the company. She has been appointed as the independent director of the Company.
No. of Shares held as on March 31, 2024	Nil	6200 Equity shares	Nil	Nil	Nil
Terms & Conditions	As may be decided by board	Refer Explanatory Statement for Item No. 3 of this Notice	Refer Explanatory Statement for Item No. 4 of this Notice	Refer Explanatory Statement for Item No. 5 of this Notice	Refer Explanatory Statement for Item No. 6 of this Notice
Remuneration Last Drawn	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Remuneration sought to be paid	Nil	as may be decided by the Board from time to time.	as may be decided by the Board from time to time.	Sitting Fees and commission as may be approved by the Company in accordance with the applicable provisions of law	Sitting Fees and commission as may be approved by the Company in accordance with the applicable provisions of law
Number of Board Meetings attended during the Financial Year 2023-24	8 out of 8	3 out of 8	Not Applicable	Not Applicable	Not Applicable
Date of Original Appointment	October 5, 2020	November 08, 2023	-	-	-
Date of Appointment in current terms	October 5, 2020	May 29, 2024	May 29, 2024	May 29, 2024	May 29, 2024
Directorship held in other public companies*	Unlisted Companies 1. SBANDT Designs Limited 2. S.B and T International Limited	Listed Companies 1. Hemo Organic Limited 2. Ontic Finserve Limited	Not applicable	Listed Companies 1. Konark builders & Developers Ltd 2. Starlineps Enterprises Limited Unlisted Companies 2. Bvishal Oil	Listed Companies 1. Vivanza Bioscience Limited

HEMO ORGANIC LIMITED

Names	Ms. Siyonaa Mohan Laljhanwar	Mr. Vishwambar Kameshwar Singh (DIN: 09822587)	Mr. Murlidhar Joshi (DIN: 09819849)	Ms. Hiral Vinodbhai Patel (DIN: 09719512))	Ms. Rina Kumari (DIN: 10588570)
				Andenergy Limited	
Names of listed entities from which the person has resigned in the past three years	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Memberships / Chairmanships of committees of public companies**	Nil	Membership - 1 Committees	Membership - 2 Committees	Membership - 3 Committees	Membership - 4 Committees
Inter-se Relationship with other Directors.		Nil	Nil	Nil	Nil

* Excluding Section 8 and Foreign Companies

** Includes only Audit Committee and Stakeholders' Relationship Committee.

DIRECTOR'S REPORT

Your Directors take pleasure in presenting their report on the business and operations of your Company along with Audited Financial Statements for the year ended on March 31, 2024.

HEMO ORGANIC LIMITED

FINANCIAL PERFORMANCE

(Rs. in Lacs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue from Operations	2.24	0.48
Other Income	-	-
Total Income	2.24	0.48
Operating Expenditure before Finance Cost, Depreciation and Amortization	23.49	5.94
Earnings before Finance Cost, Depreciation and Amortization	(21.25)	(5.94)
Less: Finance Cost	(1.81)	-
Less: Depreciation and Amortization Expenses	-	-
Profit/(Loss) before Tax	(23.06)	(5.46)
Less: Tax Expense	-	-
Profit/(Loss) after Tax (PAT)	(23.06)	(5.46)

Review of Performance

In the financial year 2023-24, the Company has earned ₹ 2.24 Lacs from revenue from operations compared to ₹ 0.48 Lacs for the financial year 2022-23. Due to increase in Legal and professional expenses, the Company has incurred Loss after tax of ₹ 23.06 Lacs during the financial year 2023-24 as compared to loss after tax of ₹ 5.46 Lacs in the financial year 2022-23.

Dividend & Reserves

In view of the loss made during the year, your Directors regret to recommend any dividend for the year 2022-23 (previous year Nil).

During the year, the Company has not apportioned any amount to other reserve. The loss incurred during the year has been carried to the Balance Sheet.

Change in Nature of Business

During the year under review, there is no change in the Nature of business activities carried out by the Company.

Changes to Share Capital

Authorized Capital:

There is no change in the Authorized and paid-up Share Capital of the Company during the year under review. The authorized share capital of the company as on March 31, 2024 is 350.00 Lacs divided into 3500000 Equity Shares of 10 each and the Paid-up Share Capital stands at 346.59.00 Lacs divided into 3465900 Equity Shares of Rs.10/- each.

Your Directors 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:

- A) Issue of equity shares with differential rights
- B) Issue of sweat equity shares
- C) Issue of employee stock options
- D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit Of employees.

At present the Authorized Share Capital of the Company stands at 350.00 Lacs divided into 3500000 Equity Shares of 10 each and the Paid-up Share Capital stands at 346.59.00 Lacs divided into 3465900 Equity Shares of Rs.10/- each.

Issued, Subscribed & Paid-Up Capital:

The present Issued, Subscribed and Paid-up Capital of the Company is 350.00 Lacs divided into 3500000 Equity Shares of 10 each and the Paid-up Share Capital stands at 346.59.00 Lacs divided into 3465900 Equity Shares of Rs.10/- each.

The entire Paid-up Equity share Capital of the Company during the year is listed at BSE Limited.

Details under section 67(3) of the Companies Act, 2013 (hereinafter referred to as 'the act') in respect of any scheme of provisions of money for purchase of own shares by employees or by trustees for the benefit of employees:

There were no such instances during the year under review.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Constitution of Board

As on date of this report, the Board of the Company comprises of five Directors out of which one is Executive Director, Two is Professional 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	Total Directorship	No. of Committee [^]		No. of Shares held as on March 31, 2024
				in which Director is	in which Director is	

HEMO ORGANIC LIMITED

				Member	Chairman	
Mr. Vishwambar Kameshwar Singh*	Managing Director	May 29, 2024	4	1	0	6200 Equity Shares
Mr. Murlidhar Joshi**	Non-Executive Director	May 29, 2024	3	2	0	Nil
Mr. Hiral Vinodbhai Patel***	Non-Executive Director	May 29, 2024	5	3	2	Nil
Mr. Rina Kumari #	Independent Director	May 29, 2024	2	4	2	Nil
Mr. Siyonaa Mohan Laljhanwar ##	Independent Director	October 5, 2020	3	0	0	Nil

^Committee includes Audit Committee and Stakeholders Relationship Committee across all Public Companies.

* w.e.f. November 08, 2023

** w.e.f. May 29, 2024

*** w.e.f. May 29, 2024

w.e.f. May 29, 2024

w.e.f. May 29, 2024

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.

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 Companies. None of the Director of the Company is holding position as Independent Director in more than 7 Listed Companies. Further, none of the Directors of the Company is disqualified for being appointed as a Director pursuant to Section 164 (2) of the Companies Act, 2013.

Board Meeting

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. 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 8 (Eight) times viz; May 26, 2023; August 15, 2023; September 07, 2023; September 08, 2023; November 08, 2023; November 09, 2023; January 05, 2024 and February 12, 2024.

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

Name of Director	Dr. Dineshbhai Patel	Mrs. Sonalben Patel	Mrs. Siyonaa Jhanwar	Mr. Manish Kanaiyalal Patel	Mr. Kanubhai Naranbhai Patel	Mr. Baldevbhai Nagarbhai Patel	Mr. Suresh Ravjibhai Patel
Number of Board Meeting held	8	8	8	8	8	8	8
Number of Board Meetings Eligible to attend	8	4	8	8	4	8	8
Number of Board Meeting attended	8	4	8	8	4	8	8
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Changes in Directors

During the year under review, Mr. Vishwambar kameshwar singh (DIN: 09822587), has been appointed as Professional Additional (Executive) Director w.e.f. November 08, 2023. Further, Mrs. Sonalben Patel (DIN: 02848171) has resigned from the post of Executive Director w.e.f. November 08, 2023. Mr. Kanubhai Naranbhai Patel (DIN: 09721704) has resigned from the post of Non-Executive Director w.e.f. November 08, 2023.

Further, after the closure of financial year 2023-24, on recommendation of the Nomination and Remuneration Committee and subject to approval of members, the designation of Mr. Vishwambar kameshwar singh (DIN: 09822587) has been changed from Professional

HEMO ORGANIC LIMITED

Additional (Executive) Director to Managing Director of the company for a period of five years w.e.f. May 29, 2024 to May 28, 2024 (both days inclusive). Mr. Dineshbhai Shanabhai Patel (DIN: 00481641), has resigned from the post of chairman and Managing Director of the company w.e.f. May 30, 2024. Further, On the recommendation of the Nomination and Remuneration Committee, Mr. Murlidhar Joshi (DIN: 09819849) has been appointed as Professional Additional (Non-Executive) Director of the company w.e.f. May 29, 2024. Mr. Baldevbhai Nagarbhai Patel (DIN: 09721703) as resigned from the post of Non-Executive Independent Director of the company w.e.f. May 29, 2024. Further, On the recommendation of the Nomination and Remuneration Committee, Ms. Hiral Vinodbhai Patel (DIN: 09719512) has been appointed as Additional (Non-Executive Independent) Director of the Company for a period of five years w.e.f. May 29, 2024. Mr. Sureshkumar Ravjibhai Patel (DIN: 09721706) has resigned from the post of Non-Executive Intendent Director of the company w.e.f. May 30, 2024. Further, On the recommendation of the Nomination and Remuneration Committee, Ms. Rina Kumari (DIN: 10588570) has been appointed as an Additional (Non-Executive) Independent Director of the Company for a period of five years w.e.f. May 29, 2024. Mr. Manish Kanaiyalal Patel (DIN: 09720505) has resigned from the post of Non-Executive Director of the company w.e.f. May 30, 2024.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II on General Meeting, of the person seeking re-appointment / appointment as Director is annexed to the Notice convening the thirtieth annual general meeting.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Promoter Non-Executive Independent Directors in line with the Companies Act, 2013. In the opinion of the Board of Directors, all three Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are Independent of Management

A separate meeting of Independent Directors was held on February 12, 2024 to review the performance of Non-Independent Directors, 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 <http://hemoorganic.com/>.

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 and 16(1)(b) of Listing Regulations confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year 2023-24 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for Independent Directors and are independent of the Management. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Details of Key Managerial Personnel

In accordance with Section 203 of the Companies Act, 2013, during the Financial Year 2023-24, the Company had Mr. Dineshbhai Patel as Chairman & Managing Director of the Company. Further, after the closure of financial year 2023-24, on recommendation of the Nomination and Remuneration Committee and subject to approval of members, the designation of Mr. Vishwambar kameshwar singh (DIN: 09822587) has been changed from Professional Additional (Executive) Director to Managing Director of the company for a period of five years w.e.f. May 29, 2024 to May 28, 2024 (both days inclusive). Mr. Dineshbhai Shanabhai Patel (DIN: 00481641), has resigned from the post of chairman and Managing Director of the company w.e.f. May 30, 2024.

After the closure of financial year 2023-24, Ms. Garima Dineshkumar Jain has been appointed for the post of Company Secretary and Compliance Officer of the Company w.e.f. May 29, 2024.

During the Financial year 2023-24, Mr. Avinashsingh Birendrasingh Rajput (DIN: 10370940) has been appointed as Chief Financial Officer of the Company w.e.f. November 08, 2023. However, afterwards he withdrawn his consent to act as Chief Financial Officer. Further, Mr. Mrugesh Kanubhai Patel (PAN: AHNPP5146N) has resigned for the post of Chief Financial Officer of the Company w.e.f. November 08, 2023.

Further, Mr. Murlidhar Joshi has been appointed as Chief Financial Officer of the Company w.e.f. May 29, 2024.

At present, Mr. Vishwambar kameshwar singh (DIN: 09822587) is acting Managing Director of the company, Mr. Murlidhar Joshi who is acting as Chief Financial Officer of the company and Ms. Garima Dineshkumar Jain is acting as Company Secretary and Compliance Officer of the Company. They will considered as Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013.

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 performance of chairman was also evaluated on the key aspects of his role.

HEMO ORGANIC LIMITED

- 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:

- In preparation of annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and that no material departures have been made from the same;
- 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;
- 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;
- The Directors had prepared the annual accounts for the year ended March 31, 2024 on going concern basis.
- 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
- 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

Your Company has constituted several Committees in compliance with the requirements of the relevant provisions of applicable laws and statutes, details of which are given hereunder.

1. Audit Committee

Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. The Audit Committee met Four (4) times during the financial year 2023-24 viz; May 26, 2023; August 15, 2023; November 08, 2023 and February 12, 2024.

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

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Mr. Sureshkumar Ravjibhai Patel	Independent Director	Chairperson	4	4	4
Mr. Baldevbhai Nagarbhai Patel	Independent Director	Member	4	4	4
Dr. Dinesh Patel	Managing Director	Member	4	4	4

The Company Secretary of the Company is acting as Secretary to the Audit Committee.

Mr. Sureshkumar Ravjibhai Patel, the Chairperson of the Committee had attended last Annual General Meeting of the Company held on September 30, 2023.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors. Further, the terms of reference, roles and powers of the Audit Committee is as per Section 177 of the Companies Act, 2013 (as amended).

The Existing committee members has resigned from their respective position w.e.f. May 30, 2024.

After the closure of the financial year, Ms. Hiral Vinodbhai Patel has been appointed as an additional (Non-Executive) Independent Director of the company w.e.f. May 29, 2024. Ms. Rina Kumari has been appointed as an additional (Non-Executive) Independent Director of the company w.e.f. May 29, 2024.

Ms. Hiral Vinodbhai Patel has been appointed as New Chairperson of Audit Committee w.e.f. May 29, 2024 as Mr. Sureshkumar Ravjibhai Patel has resigned from the post w.e.f. May 30, 2024.

w.e.f. May, 29, 2024, the reconstituted audit committee shall consist of the following members:

- Ms. Hiral Vinodbhai Patel – Chairman
- Ms. Rina Kumari – Member
- Mr. Vishwambar Kameshwar Singh - Member

Vigil Mechanism

HEMO ORGANIC LIMITED

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 <http://hemoorganic.com/>.

2. 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, the Nomination and Remuneration Committee met Two (2) times viz; September 08, 2023 and November 08, 2023.

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

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Mr. Sureshkumar Ravjibhai Patel	Independent Director	Chairperson	2	2	2
Mr. Baldevbhai Nagarbhai Patel	Independent Director	Member	2	2	2
Mr. Manish Kanaiyalal Patel	Non-Executive Director	Member	2	2	2

Further, the terms of reference of the Nomination and Remuneration Committee is as per Section 178 of the Companies Act, 2013 (as amended).

Mr. Sureshkumar Ravjibhai Patel, the Chairperson of the Committee had attended last Annual General Meeting of the Company held on September 30, 2023.

The Existing committee members has resigned from their respective position w.e.f. May 30, 2024.

After the closure of the financial year, Ms. Hiral Vinodbhai Patel has been appointed as an additional (Non-Executive) Independent Director of the company w.e.f. May 29, 2024. Ms. Rina Kumari has been appointed as an additional (Non-Executive) Independent Director of the company w.e.f. May 29, 2024.

Ms. Hiral Vinodbhai Patel has been appointed as New Chairperson of Nomination and Remuneration Committee w.e.f. May 29, 2024 as Mr. Sureshkumar Ravjibhai Patel has resigned from the post w.e.f. May 30, 2024.

w.e.f. May, 29, 2024, the reconstituted Nomination and Remuneration Committee shall consist of the following members:

1. Ms. Hiral Vinodbhai Patel – Chairman
2. Ms. Rina Kumari – Member
3. Mr. Murlidhar Joshi- Member

Nomination and Remuneration Policy

The Company has, in order to attract motivated and retained manpower in competitive market and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 devised a policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. Key points of the 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, KMP 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, key managerial personnel and senior management personnel

The Company remuneration policy is driven by the success and performance of the Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company philosophy is to align them and provide adequate compensation with the Objective of the Company 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 Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <http://hemoorganic.com/>.

HEMO ORGANIC LIMITED

3. 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, Stakeholders Relationship Committee met Two (2) times during the financial year 2023-24 viz; September 08, 2023 and February 12, 2024.

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

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Mr. Sureshkumar Ravjibhai Patel	Independent Director	Chairperson	2	2	2
Mr. Baldevbhai Nagarbhai Patel	Independent Director	Member	2	2	2
Mr. Manish Kanaiyalal Patel	Non-Executive Director	Member	2	2	2

Company Secretary and Compliance officer of the Company provides secretarial support to the Committee.

Mr. Sureshkumar Ravjibhai Patel, the Chairperson of the Committee had attended last Annual General Meeting of the Company held on September 30, 2023.

The Existing committee members has resigned from their respective position w.e.f. May 30, 2024.

After the closure of the financial year, Ms. Hiral Vinodbhai Patel has been appointed as an additional (Non-Executive) Independent Director of the company w.e.f. May 29, 2024. Ms. Rina Kumari has been appointed as an additional (Non-Executive) Independent Director of the company w.e.f. May 29, 2024.

Ms. Hiral Vinodbhai Patel has been appointed as New Chairperson of Stakeholders' Grievances and Relationship Committee w.e.f May 29, 2024 as Mr. Sureshkumar Ravjibhai Patel has resigned from the post w.e.f. May 30,2024.

w.e.f. May, 29, 2024, the reconstituted Stakeholders' Grievances and Relationship Committee shall consist of the following members:

1. Ms. Hiral Vinodbhai Patel – Chairman
2. Ms. Rina Kumari – Member
3. Mr. Murlidhar Joshi- Member

Public Deposits

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2024.

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.

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 complaint with the law of the land where we operate.

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

Management Discussion and Analysis Report

Your attention is drawn to the perception and business outlook of your management for your company for current year and for the industry in which it operates including its position and perceived trends in near future. The Management Discussion and Analysis Report as stipulated under Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached and forms part of this Directors Report.

Details of Subsidiaries/ Associates/ Joint Ventures

The Company does not have any Subsidiary, Joint venture or Associate Company.

HEMO ORGANIC LIMITED

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

Details OF The Designated Officer

Mr. Garima Dineshkumar Jain, Company Secretary & Compliance officer of the company is acting as Designated Officer under Rule (9) (5) of the Companies (Management and Administration) Rules, 2014.

Particulars of Loans, Guarantees and Investments

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.

Annual Return

The Annual Return for the financial year 2023-24 is uploaded on the website of the Company and the same is available at www.hemoorganic.com

Contracts and Arrangements with Related Parties

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The policy on Related Party Transactions as approved by the Board is available on website of the company.

Material changes and commitment affecting financial position of the Company

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year of the Company and the date of this report.

Particular of Employees

The Company has not employed any employee except the Managing Director, Chief Financial Officer and Company Secretary. Hence, the information required under Section 197(12) of the Companies Act, 2013 and rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not given separately.

Internal Financial Control

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively.

Maintenance of Cost Records

The provisions relating to maintenance of cost records and cost audit under section 148 read with Companies (cost records and audit) Rules, 2014 are not applicable to the company. Hence, the company has not maintained adequate cost records as required to be maintained by the Company under the provisions of Section 148 of the Companies Act, 2013 read with the relevant rules made framed thereunder.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

A. Conservation of Energy -

- i.) The steps taken or impact on conservation of energy: None
- ii.) The steps taken by the Company for utilizing alternate sources of energy: None
- iii.) The capital investment on energy conservation equipment: None

B. Technology Absorption -

- i.) The effort made towards technology absorption: None
- ii.) The benefit derived like product improvement, cost reduction, product development or import substitution: None
- iii.) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
 - a. The details of technology imported: None

HEMO ORGANIC LIMITED

- b. The year of import: None
 - c. Whether the technology has been fully absorbed: None
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None
- iv.) The expenditure incurred on Research and Development: None

C. Foreign Exchange Earnings & Expenditure:

- i.) Details of Foreign Exchange Earnings: Nil
- ii.) Details of Foreign Exchange Expenditure: Nil

Statutory Auditors

M/s. M A A K & Associates, Chartered Accountants (FRN: 135024W) were appointed as Statutory Auditors of your Company at the Thirtieth Annual General Meeting of the Company held on September 24, 2022, for a term of five consecutive years. The present term is expiring at the Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.

The Report given by the Auditors on the financial statement of the company is a part of this Annual Report. There are certain adverse remarks or disclaimer given by the Auditors in their Report related to i) they 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; ii) The Company has used an accounting software for maintaining its books of accounts which does not have any features of recording audit trail(edit log) facility; iii) 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 and iv) The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.

Your Directors state that i) the Company has already started process of obtaining the balance confirmation from trade receivable and trade payable and once received, the same will be provided to the Auditor; ii) further, since some of the accounts of the Company are dormant and accordingly, the same have not been collected from the Bank; iii) Since the management is in the process of finding suitable software for maintaining its books of accounts which does not have any features of recording audit trail(edit log) facility and iii) The management present that the amount of depreciation being negligible the same has been not been incorporated.

Internal Auditors

The Board of Directors of the Company has appointed M/s. Akshay Mohnot & Co, Chartered Accountants, (FRN: 123209W), as an Internal Auditors to conduct Internal Audit of the Company for the Financial Year 2023-24 and the Internal Auditors have presented the observations to the Audit Committee at their meeting held quarterly basis.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Anand Lavingia, Practicing Company Secretary, Ahmedabad, to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report is annexed herewith as **Annexure - A**.

The above reports contain remark regarding –

1. Being Listed Company,

(a) had appointed Ms. Garima Dineshkumar Jain w.e.f. May 29, 2024 as Company Secretary as required under Section 203 of the Companies Act, 2013. Previous company secretary has w.e.f. September 10, 2022 and as such is non-compliant of Section 203 of the Companies Act, 2013 since September 10, 2022 to May 28, 2024;

(b) had appointed Mr. Murlidhar Joshi w.e.f. May 29, 2024 as Chief Financial Officer as required under section 203 of Companies Act, 2013. Mr. Mrugesh Kanubhai Patel has resigned w.e.f. November 08

, 2023 from the post of Chief Financial Officer and as such is non-compliant of Section 203 of the Companies Act, 2013 From November 08, 2023 to May 28, 2024.

2 The Company had not appointed qualified Company Secretary as Compliance Officer as required under Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from September 10, 2022 to May 28, 2024.

3. The Company has not intimated to shareholders whose folio do not contain minimum details which are required in case of physical holding as provided in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.

5. Fines imposed on the company for Non-Compliances of Various Regulations of SEBI (LODR) Regulations, 2015 and company has not paid Annual Listing fees on time.

6. The Company has not paid Annual Custody Fees of Depositories on time due to which Benpose was blocked for the some period.

7. There are some late filings with the stock exchange occurs during the financial year.

8. Newspaper advertisement for the quarter ended on March 31, 2023 has not been published.

9. Large Corporate Annual in Annexure – B is not filed for March 31, 2023.

10. Intimation of BM – for quarter ended on June 30, 2023 has not been given.

11. Newspaper advertisement for the quarter ended on June 30, 2023 has not been published.

HEMO ORGANIC LIMITED

12. Closure trading window for the quarter ended on June 30, 2023 has not been published.
13. Late filing of Quarterly compliance for June 30, 2023.
14. Newspaper advertisement for the quarter ended on September 30, 2023 has not been published.
15. ROSCA PDF and XBRL for quarter ended on December 31, 2023 is filed on 08/02/2024.
16. Company has not maintained website properly.

Your directors submit that the Company takes following measures to timely comply with the entire requirements:

We have made advertisements for asking physical shareholders to update their details as per new regulations. The Company has paid all the Dues of Depositories and Stock Exchange and assures not to incur such delays future. The Board of directors assures to compliance with the respective rules and/or regulations in true letter and spirit.

Reporting of Fraud

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

Proceedings initiated/pending against your company under the Insolvency and Bankruptcy Code, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

Details of difference between valuation amount on one time settlement and valuation while availing loan from banks and financial institutions

During the year under review, there has been no one time settlement of loans taken from banks and financial institution.

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 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.

Compliance with the provisions of SS 1 and SS 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

Website

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has maintained a functional website namely "http://hemoorganic.com/" containing basic information about the Company. The website of the Company is also containing information like Policies, Shareholding Pattern, Financial Results and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

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 occur 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.

Acknowledgment

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Business Associates, and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company.

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**
CIN: L24231GJ1992PLC018224

Place: Anand
Date: August 17, 2024

Vishwambar Kameshwar Singh
Chairman and Managing Director
DIN: 09822587

Annexure - A

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

HEMO ORGANIC LIMITED

The Members,

HEMO ORGANIC LIMITED

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, read with **Annexure - I** forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2024, 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 March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- 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 (Depositories and Participants) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with BSE Limited (BSE);
- vi. The Revised 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 made there under, Regulations, guidelines etc. mentioned above except followings;

1. *Being Listed Company,*

- (a) had appointed Ms. Garima Dineshkumar Jain w.e.f. May 29, 2024 as Company Secretary as required under Section 203 of the Companies Act, 2013. Previous company secretary has w.e.f. September 10, 2022 and as such is non-compliant of Section 203 of the Companies Act, 2013 since September 10, 2022 to May 28, 2024;
- (b) had appointed Mr. Murlidhar Joshi w.e.f. May 29, 2024 as Chief Financial Officer as required under section 203 of Companies Act, 2013. Mr. Mrugesh Kanubhai Patel has resigned w.e.f. November 08, 2023 from the post of Chief Financial Officer and as such is non-compliant of Section 203 of the Companies Act, 2013 From November 08, 2023 to May 28, 2024;
- (c) The Company had not appointed qualified Company Secretary as Compliance Officer as required under Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from September 10, 2022 to May 28, 2024;
- (d) The Company has not intimated to shareholders whose folio do not contain minimum details which are required in case of physical holding as provided in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021;
- (e) Fines imposed on the company for Non-Compliances of Various Regulations of SEBI (LODR) Regulations, 2015 and company has not paid Annual Listing fees on time;
- (f) The Company has not paid Annual Custody Fees of Depositories on time due to which Benpose was Blocked for the some period.
- (g) There are some late filings with the stock exchange occurs during the financial year.
- (h) Newspaper advertisement for the quarter ended on March 31, 2023 has not been published.
- (i) Large Corporate Annual in Annexure - B is not filed for March 31, 2023.
- (j) Intimation of BM - for quarter ended on June 30, 2023 has not been given.
- (k) Newspaper advertisement for the quarter ended on June 30, 2023 has not been published.
- (l) Closure trading window for the quarter ended on June 30, 2023 has not been published.
- (m) Late filing of Quarterly compliance for June 30, 2023.
- (n) Newspaper advertisement for the quarter ended on September 30, 2023 has not been published.

HEMO ORGANIC LIMITED

(o) ROSCA PDF and XBRL for quarter ended on December 31, 2023 is filed on 08/02/2024.

(p) Company has not maintained website properly.

Additionally, I have relied on the representations made by the Company for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company other than those specifically provided above.

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- i. 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; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed MCS Share Transfer Agent Limited as Registrar & Share Transfer Agent as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (*erstwhile Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009*) and circulars/ guidelines/Amendments issued there under;
- iii. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under;
- iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (*erstwhile Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014*) and circulars/ guidelines/Amendments issued there under;
- v. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and
- vi. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

I further report that -

The Board of Directors of the Company is duly constituted with Executive Directors, Non-Executive Director, Independent Directors and Woman Director in accordance with the act. The changes in the composition that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

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.

Date: August 17, 2024
Place: Ahmedabad

Anand Lavingia
Practicing Company Secretary
ACS No.: 26458 C P No.: 11410
Peer Review Certificate No.: 1589/2021
UDIN: A026458F000995316

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

To,

The Members,

HEMO ORGANIC LIMITED

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. In respect of laws, rules and regulations other than those specifically mentioned in my report above, I have limited my review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. My examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: August 17, 2024
Place: Ahmedabad

Anand Lavingia
Practicing Company Secretary
ACS No.: 26458 C P No.: 11410
Peer Review Certificate No.: 1589/2021
UDIN: A026458F000995316

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BUSINESS ENVIRONMENT

GLOBAL ECONOMIC OUTLOOK

Global economic growth and trade flows expected to remain steady:

Global growth is forecasted to be range-bound between 2.6% and 3.1% in 2024. Growth is likely to increase at 3.2% in 2025. However, these projections are lower than historical average of 3.8% (2000-19) due to factors such as restrictive monetary policies, reduced fiscal support and low underlying productivity growth.

World trade growth is forecasted to be 3.3% in 2024 and to increase 3.6% in 2025. However, current trade growth is lower than historical average of 4.9% due to rising trade distortions and geo-economics fragmentation. In 2024, oil prices are expected to decrease in the range of 2-2.5%, fuelling global trade.

Global inflation to decline driven by lower rates in advanced economies:

Global inflation is predicted to be at 5.8% in 2024 as against 6.8% in 2023. It is expected to further decrease to 4.4% in 2025. Advanced economies are anticipated to lower inflation faster, coming down to 2.6% in 2024 from 4.6% in 2023. Inflation in emerging market and developing economies is projected to remain at 8.1% in 2024, only a slight drop from 8.4% in 2023.

INDIA ECONOMIC OUTLOOK

- Indian economy is projected to grow at 6.5% - 7% in FY 25. Strong growth in India is supported by robust domestic demand and growth in the manufacturing and services sectors;
- Inflation Rate likely to decline from 5.4% in FY 2024-25 to 4.5% in FY 25. Bank repo rate is maintained at 6.5% in 6th consecutive meeting in February to bring down the inflation rate towards targeted 4%;
- India's trade deficit showed considerable improvement in April-January 2023-24. Overall trade deficit for April- January 2023-24 is estimated at US\$ 70.43 billion as compared to the deficit of US\$ 111.99 billion during April-January 2022-23, registering a decline of 37.11%;
- Capital expenditure for FY 2023-24 stands at 3% of GDP (` 10 lakh crore), indicating the Government's commitment to invest in the country's growth. Moreover, the Government has announced an even larger allocation of ` 11.11 lakh crore for next fiscal year (3.4% of GDP), which demonstrates their long-term vision for the economy. Of this amount, a considerable sum of ` 1.68 lakh crore has been earmarked for the Ministry of Chemicals and Fertilisers, reflecting the Government's emphasis on promoting the chemical and agriculture sectors. Overall, these budgetary allocations signal the Government's determination to accelerate economic growth and create a more prosperous and resilient India.

(Source: Budget, RBI, S&P Global, PIB, Argus Seaborne Coal Outlook, CEA)

CHEMICAL INDUSTRY

Global Chemical Industry

Global chemical production (excluding pharmaceuticals) is forecasted to increase by 2.7% in 2024, surpassing the growth rate of the previous year (2023: +1.7%). Advanced economies are expected to see modest production growth following a significant decline in previous year (2024: +0.8%, 2023: -4.9%), while growth in emerging markets is anticipated to grow slightly (2024: +3.5%, 2023: +4.8%).

In China, the largest chemical market, lower but still notable growth in chemical production is expected at 4.0%. This growth is primarily driven by the consumer goods and electronics industries. Other emerging markets in Asia, are expected to gradually recover with India being the main growth contributor at 4.5%.

United States is anticipated to see a slight recovery in chemical demand (2024: +1.1%, 2023: -1.0%) after a year marked by destocking and weak industrial growth. Growth is expected across most customer industries in the manufacturing sector, with additional growth expected in the automotive industry. However, uncertainties remain due to high interest rates and the risk of recession, particularly in the construction sector.

Global agrochemicals market experienced a decline in 2023 due to channel destocking, price corrections, and volatile weather. This trend is reflected in a 25% decrease in crop protection chemical exports from India and a steeper decline in Chinese exports, emphasising the industry-wide impact and the need for adaptation. Despite challenges, a gradual recovery is anticipated in 2024.

INDIAN CHEMICAL INDUSTRY

India is the 6th largest producer of chemicals in the world and 3rd in Asia, contributing 7% to India's GDP. India holds a strong position in exports and imports of chemicals at a global level and ranks 14th in exports and 8th in imports at the global level (excluding pharmaceuticals). The Indian chemical industry stood at US\$ 254 billion in 2023, and is expected to reach US\$ 304 billion by 2025, registering a CAGR of 9%. The cumulative FDI equity inflow in the chemical industry reached US\$ 21.71 billion from April 2000 to September 2023.

India saw no table improvement in its chemical trade balance (Chapters 28 to 38 excl. 37), with deficit dropping from US\$15 billion in FY 2022-23 to US\$2 billion in FY 2023-24. This is largely driven by 15% decrease in import volumes, falling from US\$74 billion in FY 2022- 23 to US\$63 billion in FY 2023-24. Meanwhile, exports marginally increased from US\$60 billion in FY 2022-23 to US\$61 billion in FY 2023-24.

India is the 4th largest producer and 2nd largest exporter of Agrochemicals globally. In FY 2024-25, agrochemicals exports from India reached US\$ 4.2 billion, dropped by 22% from FY 2022-23. India is fast emerging as major global manufacturing hub for agrochemicals due to low manufacturing cost, low labour cost, technically trained manpower, and high production capacity.

Interim Union Budget 2024-25, focusses on key trends like EV ecosystem adoption, scaling up renewable power installations, promoting chemical manufacturing for import substitution, fostering green chemical production, and encouraging decarbonisation. Tax reforms, PLI initiatives, and government expenditure align with these goals.

(Source: Interim Union Budget 2024-25, IBEF, Ministry of Commerce, Expert Market Research)

SPECIAL NOTE ON CORONAVIRUS PANADEMIC

HEMO ORGANIC LIMITED

By mid of March 2020, the outbreak of Corona virus (COVID-19) pandemic has been rapidly spreading throughout the world, including India causing significant disturbance and slowdown of economic activity. The Company has made committed efforts to support its business stakeholders, employees and service providers. The effect of Covid-19 on the Company is insignificant. Looking at current situation the company does not predict any significant effect of Covid-19 on the Company as the Company is presently not carrying out any business activities. The Company is continuously monitoring the situation and taking necessary actions in response to the developments, to minimize the impact on the business of the Company's Future prospects.

FINANCIAL PERFORMANCE		(Rs, in Lacs)	
Particulars	F.Y. 2023-24	F.Y. 2022-23	
Revenue from Operations	2.24	0.48	
Other Income	-	-	
Total Income	2.24	0.48	
Operating Expenditure before Finance Cost, Depreciation and Amortization	23.49	5.94	
Earnings before Finance Cost, Depreciation and Amortization	(21.25)	(5.94)	
Less: Finance Cost	(1.81)	-	
Less: Depreciation and Amortization Expenses	-	-	
Profit/(Loss) before Tax	(23.06)	(5.46)	
Less: Tax Expense	-	-	
Profit/(Loss) after Tax (PAT)	(23.06)	(5.46)	
Particulars	F.Y. 2022-23	F.Y. 2021-22	

REVIEW OF PERFORMANCE

In the financial year 2023-24, the Company has earned ₹ 2.24 Lacs from revenue from operations compared to ₹ 0.48 Lacs for the financial year 2022-23. Due to increase in Legal and professional expenses, the Company has incurred Loss after tax of ₹ 23.06 Lacs during the financial year 2023-24 as compared to loss after tax of ₹ 5.46 Lacs in the financial year 2022-23.

KEY FINANCIAL RATIO

Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change from March 31, 2023 to March 31, 2024
Current ratio	Current Assets	Current Liabilities	6.50%	0.56%	1060.00%
Debt- Equity Ratio	Current borrowings + Non-Current Borrowings+ lease payments	Shareholder's Equity	(392.48%)	(68.68%)	471.00%
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	144.08%	228.68%	-37.00%
Inventory Turnover ratio	Cost of material consumed	Average Inventory	200.00%	10.13%	1874.00%
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	31.52%	8.06%	291.00%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	-	-
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Average working capital = Current assets - Current liabilities	(3.01%)	(3.01%)	0.00%
Net Profit ratio	Net Profit after tax	Net sales = Total sales - sales return	(1181.49%)	(1146.21%)	3.00%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability + Lease Payments	57.93%	28.51%	103.18%

HEMO ORGANIC LIMITED

OPPORTUNITIES

With the change in the segment of Company's Activities, following are the Opportunities for the Company:

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

THREATS

- Future uncertain Factors
- Competition

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

- Protection of resources
- Accuracy and promptness of financial reporting
- Compliance with various laws and regulations
- Compliance with the laid down policies and procedures

HUMAN RERSOURCE

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 5 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.

INDEPENDENT AUDITORS' REPORT

To

The Members

Hemo Organic Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Hemo Organic Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, 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 for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, 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 2024, its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

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 Code under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the stand alone financial statement except for the following matter:

1. *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.*
2. *We have not been able to verify the transactional documents relating bank statements. Four out of five account are not 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 above 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 statements of profit and loss.

Emphasis of Matter

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.*

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.	<ul style="list-style-type: none"> • 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 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.

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 cash flows 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 safeguarding 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.

The 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 a 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 are sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the 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.

HEMO ORGANIC LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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, except for the explanations and information described in the qualified opinion paragraph, 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 2024 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has neither declared nor paid any dividend during the year.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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

Date: 29/05/2024
Place: Ahmedabad
UDIN: 24133926BKCJPH3765

**CA Marmik Shah
Partner
M. No.: 133926**

(Referred to in our report of even date)

With reference to 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 March 31, 2024, we report the following:

I. In Respect of Fixed Assets

- (a) As per the information provided by the management, the Company has maintained proper records showing full particulars including quantitative details and the 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 has 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 immovable property. Therefore, the provisions of Clause 3(i) (c) of the said Order are not applicable to the Company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, the clause for revaluation of Property, Plant and Equipment (including Right of Use assets) or intangible assets or both is not applicable.
- (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

II. In Respect of Inventories

As explained to us, physical verification of the inventories has been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such physical verification.

At any point time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the point of reconciliation of books of accounts and quarterly returns or statements filed with the banks is not applicable to the company.

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

As informed, the company has not granted loans or advances, secured or unsecured to companies, firms or other parties.

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

According to the 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 the 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 generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax and wealth tax, service tax, customs 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.
- (c) According to the records of the Company, no dues are outstanding of employees' state insurance, income-tax, sales-tax, duty of custom, duty of excise, Cess and other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

VIII. Unrecorded income disclosed in tax assessments

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

IX. Repayment of Loans and Borrowings

According to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders. The Company did not have any outstanding debentures during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

X. Utilization of Money Raised by Public Offers for which they raised

- (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

HEMO ORGANIC LIMITED

XI. Reporting of Fraud during the Year

- (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistleblower complaints received by the Company during the year.

XII. Managerial Remuneration

Managerial remuneration has not been paid or provided in the financial year, so the provisions of section 197 read with Schedule V to the Companies Act are not applicable.

XIII. 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.

XIV. 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 the 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.

XV. 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.

XVI. Internal Audit Systems

- (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XVII. Non-cash transactions

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 the Companies Act, 2013.

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

- (a) As per the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

XIX. Cash Losses

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XX. Resignation of Statutory Auditor

There has been no resignation of the statutory auditors of the Company during the year.

XXI. Material Uncertainty

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XXII. Unspent CSR expenditure

The company has no obligation to spend under corporate social responsibility. So, reporting under clause (xx) of the order is not applicable for the year.

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

HEMO ORGANIC LIMITED

Date: 29/05/2024
Place: Ahmedabad
UDIN: 24133926BKCJPH3765

CA Marmik Shah
Partner
M. No.: 133926

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, 2024 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 were 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 31st, 2024, 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.

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

Date: 29/05/2024
Place: Ahmedabad
UDIN: 24133926BKCJPH3765

**CA Marmik Shah
Partner
M. No.: 133926**

HEMO ORGANIC LIMITED
Balance Sheet as at March 31, 2024

(Rs. In Lacs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	0.20	0.20
(b) Other Intangible assets		-	-
(c) Intangible assets under development		-	-
(d) Deferred tax assets (net)	17	14.05	14.05
(e) Other non-current assets		-	-
Total Non - Current Assets		14.26	14.25
(2) Current Assets			
(a) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	3.1	8.27	5.92
(iii) Cash and cash equivalents	3.2	12.86	5.23
(iv) Bank balances other than (iii) above	3.3	-	6.43
(b) Inventories	4	-	1.53
(c) Other current assets	5	71.03	1.07
Total Current Assets		92.16	20.18
(3) Non-Current Assets classified as held for sale			
		-	-
Total Assets		106.41	34.43
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	6	346.59	346.59
(b) Other Equity	7	(378.13)	(351.71)
Total Equity		(31.54)	(5.12)
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8.1	123.77	3.52
(ii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions	10	0.30	-
(c) Deferred tax liabilities (Net)		-	-
Total Non - Current Liabilities		124.07	3.52
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
(a) total outstanding dues of micro enterprise and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8.2	10.57	10.71
(ii) Other Financial Liabilities	8.3	0.65	6.97
(b) Other current liabilities	9	2.66	18.35
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		13.89	36.03
Total liabilities (Current & Non-current)		137.95	39.55
Total Equity and Liabilities		106.41	34.43

Summary of significant accounting policies, Summary of significant accounting judgements, estimates and assumptions 1

The accompanying notes are an integral part of these financial statements.

As per our report of even date
For M A K & Associates
Chartered Accountants
FRN No. 135024W

For and on behalf of Board of Directors of HEMO ORGANIC LIMITED

CA Marmik Shah
Partner
M. No.: 133926
UDIN: 24133926BKCJPF9658

Vishwambar Kameshwar Singh
Chairman and Managing Director
DIN 09822587

Murlidhar Joshi
Non-Executive Director
DIN 09819849

Murlidhar Joshi
Chief Financial Officer

Garima dineshkumar Jain
Company Secretary

Place : Ahmedabad

Place : Anand
Date : 29/05/2024

Place : Anand
Date : 29/05/2024

Date : 29/05/2024

Statement of Profit and Loss for the year ended on March 31, 2024

(Rs. In Lacs)

Particulars	Note No.	For the year ended on March 31, 2024	For the year ended on March 31, 2023
I. INCOME			
(a) Revenue from operations	11	2.24	0.48
(b) Other Income	12	0.02	-
Total Income		2.26	0.48
II. EXPENSES			
(a) Cost of material consumed	13	1.53	0.16
(b) Employee benefit expense	14	4.00	-
(c) Finance costs	15	1.81	-
(d) Other expenses	16	21.33	5.78
Total Expenses		28.68	5.94
III. Profit / (Loss) before exceptional items and tax (I) - (II)		(26.41)	(5.46)
IV. Exceptional Items		-	-
V. Profit / (Loss) before tax (III) - (IV)		(26.41)	(5.46)
VI. Tax Expense			
Deferred tax	17	-	-
Total tax expense		-	-
VII. Profit / (Loss) after tax for the period (V) - (VI)		(26.41)	(5.46)
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		(26.41)	(5.46)
X. Earnings per equity share (Face value of Rs. 10 each)	18		
(1) Basic		(0.76)	(0.16)
(2) Diluted		(0.76)	(0.16)

Summary of significant accounting policies, Summary of significant accounting judgements, estimates and assumptions 1

The accompanying notes are an integral part of these financial statements.

As per our report of even date
For M A A K & Associates
Chartered Accountants
FRN No. 135024W

For and on behalf of Board of Directors of HEMO ORGANIC LIMITED

CA Marmik Shah
Partner
M. No.: 133926
UDIN: 24133926BKCJPH3765

Vishwambar Kameshwar singh
Chairman and Managing Director
DIN 09822587

Murlidhar Joshi
Non-Executive Director
DIN 09819849

Murlidhar Joshi
Chief Financial Officer

Garima dineshkumar Jain
Company Secretary

Place : Ahmedabad

Date : 29/05/2024

Place : Anand
Date : 29/05/2024

Place : Anand
Date : 29/05/2024

Statement of Changes in Equity for the year ended on March 31, 2024

A) Equity share capital:

Particulars	Number of shares	Amount
Authorised share capital of Rs. 10/- each		
Balance as at March 31, 2022	35,00,000	350.00
Changes in Equity Share Capital due to prior period errors	-	-
Issue of equity shares during the year	-	-
Balance as at March 31, 2023	35,00,000	350.00
Changes in Equity Share Capital due to prior period errors	-	-
Issue of equity shares during the year	-	-
Balance as at March 31, 2024	35,00,000	350.00

Equity shares of ` 10 each issued, subscribed and fully paid

(` in Lakhs)

Particulars	Amount
Balance as at March 31, 2022	346.59
Changes in Equity Share Capital due to prior period errors	-
Issue of equity shares during the year	-
Balance as at March 31, 2023	346.59
Changes in Equity Share Capital due to prior period errors	-
Issue of equity shares during the year	-
Balance as at March 31, 2024	346.59

B) Other equity

(` in Lakhs)

Particulars	Other equity			Total
	Reserves and surplus			
	Securities premium	Capital redemption reserve	Retained earnings	
Balance as at March 31, 2022	-	-	(346.24)	(346.24)
Changes due to accounting policy or prior period errors	-	-	-	-
Profit / (Loss) for the year (net of taxes)	-	-	(5.47)	(5.47)
Other comprehensive income / (loss) for the year (net of taxes)	-	-	-	-
Total comprehensive income (loss) for the year	-	-	(5.47)	(5.47)
Amount transferred to capital redemption reserve on redemption of preference shares	-	-	-	-
Balance as at March 31, 2023	-	-	(351.72)	(351.72)
Changes due to accounting policy or prior period errors	-	-	-	-
Profit/(Loss) for the year (net of taxes)	-	-	(26.41)	(26.41)
Other comprehensive income / (loss) for the year (net of taxes)	-	-	-	-
Total comprehensive income / (loss) for the year	-	-	(26.41)	(26.41)
Amount transferred to capital redemption reserve on redemption of preference shares	-	-	-	-
Balance as at March 31, 2024	-	-	(378.13)	(378.13)

Summary of significant accounting policies, Summary of significant accounting judgements, estimates and assumptions

1

The accompanying notes are an integral part of these financial statements.

HEMO ORGANIC LIMITED

As per our report of even date
For M A A K & Associates
Chartered Accountants
FRN No. 135024W

For and on behalf of Board of Directors of HEMO ORGANIC LIMITED

CA Marmik Shah
Partner
M. No.: 133926
UDIN: 24133926BKCJPH3765

Place : Ahmedabad

Date : 29/05/2024

Vishwambar Kameshwar singh
Chairman and Managing Director
DIN 09822587

Murlidhar Joshi
Non-Executive Director
DIN 09819849

Murlidhar Joshi
Chief Financial Officer

Garima dineshkumar Jain
Company Secretary

Place : Anand
Date : 29/05/2024

Place : Anand
Date : 29/05/2024

Cash Flow Statement for the year ended on March 31, 2024

(₹ in Thousands)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
A. Cash Flow from Operating Activities		
(Loss) before tax	(26.41)	(5.46)
Adjustments for:		
- Depreciation and Amortization	-	-
- Interest income	-	-
Operating Profit Before Working Capital Changes	(26.41)	(5.46)
Changes in operating assets and liabilities:		
(Increase) / Decrease in Operating Assets:		
- Trade Receivables	(0.15)	(0.41)
- Inventories	1.53	0.16
- Other current assets	(69.96)	0.05
Increase / (Decrease) in Operating Liabilities:		
- Trade Payables	(309.18)	(191.28)
- Other Financial Liabilities	(6.32)	2.93
- Other Current Liability	(15.69)	13.45
- Short - Term Provisions	0.30	-
Cash (used in) / generated from Operations	(119.04)	10.71
- Direct Taxes paid	-	-
Net cash (used in) Operating Activities (A)	(119.04)	10.71
B. Cash Flow from Investing Activities		
- Loan given	-	-
- Interest Received	-	-
- Fixed Deposits Placed	-	-
Net cash flow (used in) investing activities (B)	-	-
C. Cash Flow from Financing Activities		
- Liability of Borrowing	120.25	0.02
- Proceeds from other long term liabilities	-	-
- Financial expenses	-	-
Net cash flow from financing activities (C)	120.25	0.02
Net increase / (decrease) in cash and cash equivalents (A + B + C)	1.21	10.73
Cash and Cash Equivalents at the beginning of year	11.66	0.93
Cash and cash equivalents at the end of the year	12.86	11.66
Components of cash and cash equivalent		
Balance with banks:		
- On current accounts	11.26	6.43
Cash on hand	1.60	5.23
Total cash and cash equivalent at the end of the year (refer note 4.2)	12.86	11.66

Notes:

1. *Figures, wherever required, are regrouped / rearranged.

As per our report of even date

For M A A K & Associates

Chartered Accountants

FRN No. 135024W

CA Marmik Shah

Partner

M. No.: 133926

UDIN: 24133926BKCJPH3765

Place : Ahmedabad

Date : 29/05/2024

For and on behalf of Board of Directors of HEMO ORGANIC LIMITED

Vishwambar Kameshwar singh
Chairman and Managing Director
DIN 09822587

Murlidhar Joshi
Non-Executive Director
DIN 09819849

Murlidhar Joshi
Chief Financial Officer

Garima dineshkumar Jain
Company Secretary

Place : Anand
Date : 29/05/2024

Place : Anand
Date : 29/05/2024

Notes forming part of the Financial Statements for the year ended on March 31, 2024

Note 1 A: Corporate Information

The standalone financial statements comprise of financial statements of Hemo Organic Limited for the year ended March 31, 2024. 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, 2024, 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 ` 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;
- b) held primarily for the purpose of trading;
- c) 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:

- a) expected to be settled in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) due to be settled within twelve months after the reporting period; or
- d) 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.

2. 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.

3. Foreign currencies

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

4. 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.

HEMO ORGANIC LIMITED

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.

5. 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).

6. 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.

7. 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.

8. 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.

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.

9. 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.

10. 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 deffered tax in current year.

HEMO ORGANIC LIMITED

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.

11. 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.

12. 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.

13. 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.

14. 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 Balance sheet but are disclosed in the note to the financial statement.

(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 judgment is required in establishing fair values. Judgments 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 16 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

HEMO ORGANIC LIMITED

for disposing of the asset. The value in use calculation is based on a discounted cash flow (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 judgment 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, 2024 (Rs. NIL as at March 31, 2023) 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.

4. Property, Plant and Equipment

The carrying values of Property, plant and equipment have been disclosed in Note 2.

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, 2024 (as at March 31, 2023: Rs. NIL).

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

Notes forming part of the Financial Statements for the year ended on March 31, 2024

NOTE - 2 : Property, Plant and Equipment

(₹ in Lakhs)

Tangible Assets	Computer	Total
Opening gross carrying amount as at April 01,2022	33.70	33.70
Additions during the year	-	-
Disposals	-	-
Closing gross carrying amount as at March 31,2023	33.70	33.70
Accumulated depreciation and impairment as on April 01,2022		
Opening accumulated depreciation	13.34	13.34
Depreciation charge during the year	-	-
Closing accumulated depreciation as at March 31, 2023	13.34	13.34
NET CARRYING AMOUNT AS AT MARCH 31, 2023		
	20.36	20.36
Opening gross carrying amount as at April 01,2023	0.34	0.34
Additions during the year	-	-
Disposals	-	-
Closing gross carrying amount as at March 31,2024	0.34	0.34
Accumulated depreciation and impairment as on April 01,2023		
Opening accumulated depreciation	0.13	0.13
Depreciation charge during the year	-	-
Closing accumulated depreciation as at March 31, 2024	0.13	0.13
NET CARRYING AMOUNT AS AT MARCH 31, 2024		
	0.20	0.20

NOTE - 3 : Financial Assets (Current)

3.1. Trade Receivables

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables		
Secured, considered good	-	-
Unsecured, considered good	8.27	5.92
Trade receivables which have significant increase in credit risk	-	-
TOTAL	8.27	5.92

Trade Receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from the due date of payment						Total
	Not due	Less than 6 Months	6 Months -1 year	1-2 year	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	-	2.38	-	0.93	-	4.96	8.27
ii) Undisputed Trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
TOTAL	-	2.37	-	0.93	-	4.96	8.27

HEMO ORGANIC LIMITED

Trade Receivables ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from the due date of payment						Total
	Not due	Less than 6 Months	6 Months -1 year	1-2 year	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	-	-	-	0.93	0.03	4.96	5.92
ii) Undisputed Trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
TOTAL	-	-	-	0.93	0.03	4.96	5.92

3.2. Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand	1.60	5.23
Bank Balance	11.26	6.43
TOTAL	12.86	11.66

3.3 Bank balances other than cash and cash equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with Banks		
- in Current Accounts	-	-
TOTAL	-	-

NOTE - 4 : Other Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured and considered good		
Other Current Asset	71.03	0.35
Minimum Alternative Tax	-	0.72
TOTAL	71.03	1.07

NOTE - 5 : Inventories (valued at lower of cost and net realizable value)

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Consumables	-	1.53
TOTAL INVENTORIES	-	1.53

NOTE - 6 : Equity Share Capital

(₹ in Lakhs)

Particulars	Equity shares
Equity Share Capital	

HEMO ORGANIC LIMITED

	No. of shares	Amount
Authorized shares of ` 10 each		
As at March 31, 2022	3,500,000	350.00
Change during the year	-	-
As at March 31, 2023	3,500,000	350.00
Change during the year	-	-
As at March 31, 2024	3,500,000	350.00

Particulars	Equity shares	
	No. of shares	Amount
Issued, subscribed and fully paid up equity shares of ` 10 each		
As at March 31, 2022	3,465,900	346.59
Changes in Equity Share Capital due to prior period errors	-	-
Change during the year	-	-
As at March 31, 2023	3,465,900	346.59
Changes in Equity Share Capital due to prior period errors	-	-
Change during the year	-	-
As at March 31, 2024	3,465,900	346.59

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

Equity Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,465,900	347.00	3,465,900.00	347.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,465,900	347.00	3,465,900.00	347.00

(b) Terms / rights attached to equity shares

In respect of Ordinary shares, voting rights shall be in the same proportion as the capital paid upon such ordinary share bears to the total paid up ordinary capital of the company. The Dividend proposed by the board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the shareholders of Ordinary shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

(c) Shareholders holding more than 5% of total equity shares in the Company

Particulars	As at March 31, 2024		As at March 31, 2023	
	Numbers	% Holding	Numbers	% Holding
Equity shares of ` 10 each fully paid				
Dineshbhai Shanabhai Patel	536940	15.94%	536940	15.94%

HEMO ORGANIC LIMITED

Indian Clearing Corporation Limited

279950

8.08%

279950

8.08%

(d) Shareholding of Promoters as at March 31, 2024

Promoter Name	Class of share	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year
Dineshbhai Shanabhai Patel	Equity shares of ₹ 10 each fully paid	536,940	-	536,940
Sonalben Dineshbhai Patel	Equity shares of ₹ 10 each fully paid	47,000	-	47,000
TOTAL		583,940	-	583,940

(e) Shareholding of Promoters as at March 31, 2023

Promoter Name	Class of share	No. of shares at the beginning of the year	Change during the year #	No. of shares at the end of the year
Dineshbhai Shanabhai Patel	Equity shares of ₹ 10 each fully paid	536,940	-	536,940
Sonalben Dineshbhai Patel	Equity shares of ₹ 10 each fully paid	47,000	-	47,000
TOTAL		583,940	-	583,940

Change during the period represents the change on account of transfer and acquisition of shares.

(f) In the period of five years immediately preceding March 2024:

The company has not allotted any equity shares as fully paid up without payment being received in cash or as bonus shares or bought back any equity shares.

NOTE - 7 : Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Securities premium :		
Balance at the beginning of the year	-	-
Changes due to accounting policy or prior period errors	-	-
Balance at the end of the year	-	-
Capital redemption reserve :		
Balance at the beginning of the year	-	-
Changes due to accounting policy or prior period errors	-	-
Amount transferred to capital redemption reserve on redemption of preference shares	-	-
Balance at the end of the year	-	-
Retained Earnings :		

HEMO ORGANIC LIMITED

Balance at the beginning of the year	(351.72)	(346.24)
Changes due to accounting policy or prior period errors	-	-
Profit/(Loss) for the year (net of taxes)	(26.41)	(5.47)
Other comprehensive (loss)/Income for the year (net of taxes)	-	-
Amount transferred to capital redemption reserve on redemption of preference shares	-	-
Balance at the end of the year	(378.13)	(351.72)
Total other equity	(378.13)	(351.72)

Nature and purpose of reserves:

Retained Earnings: Surplus in statement of Retained Earnings are the profits / (losses) that the company has earned / incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to the statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

NOTE - 8: Financial Liabilities (Non-Current)

8.1. Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current borrowing (A)		
Unsecured	-	-
Loan From Director (It is Unsecured Interest free Loan)	123.77	3.52
TOTAL LONG TERM BORROWINGS	123.77	3.52
Aggregate secured loan	-	-
Aggregate unsecured loan	123.77	3.52

8.2. Trade payables

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payable		
Outstanding dues of micro and small enterprises (refer note 26)	-	-
Outstanding dues of creditors other than micro and small enterprises	10.56	10.71
TOTAL	10.56	10.71

Trade Payables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from the date of transaction*					Total
	Unbilled	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	1.50	(0.01)	-	9.08	10.56
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL	-	1.50	(0.01)	-	9.08	10.56

Trade Payables ageing schedule as at March 31, 2023

HEMO ORGANIC LIMITED

Particulars	Outstanding for following periods from the date of transaction*					Total
	Unbilled	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	0.09	1.03	1.49	8.11	10.72
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL	-	0.09	1.03	1.49	8.11	10.72

*Considering the availability of data, the above ageing is considered from the date of recording the transaction instead of due date. Consequently, there are no 'not due' creditors balance disclosed.

8.3. Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Financial liabilities carried at amortized cost		
Others	0.65	6.91
TDS Payable	-	0.06
Interest on TDS Payable	-	0.00
TOTAL	0.65	6.97

9. Other Current Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Contract liabilities	-	-
Due to customer (excess billing over revenue)	-	-
Advance from customers	-	-
Unearned Revenue	-	-
Other Current Liabilities	2.67	18.35
Interest payable on delayed payments to MSME creditors	-	-
Liability towards Corporate Social Responsibility	-	-
Statutory dues payable	-	-
TOTAL	2.67	18.35

NOTE - 10 : Non-Current Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Audit Fees	0.30	-
TOTAL	0.30	-

NOTE - 11 : Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Trading of Goods	2.24	0.48
TOTAL	2.24	0.48

HEMO ORGANIC LIMITED**NOTE - 12 : Other income**

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Income Tax Refund	0.002	-
TOTAL	0.002	-

NOTE - 13 : Cost of material consumed

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Opening Stock	1.53	1.69
Purchases during the year	-	-
Less : Closing stock	-	(1.53)
TOTAL	1.53	0.16

NOTE - 14 : Employee benefit Expense

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Salaries, Wages and Bonus	-	-
Director Remuneration	4.00	-
TOTAL	4.00	-

NOTE - 15 : Finance costs

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Interest expense on		
Other charges (processing fees, bank commission)	1.81	-
TOTAL	1.81	-

NOTE - 16 : Other Expenses

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Advertisement Expense	0.02	-
Income Tax Expenses	0.71	-
Legal and Professional Charges	19.75	5.52
Statutory Audit Fees	0.59	0.25
Bank Charges	0.01	0.01
Interest on TDS	0.21	-
Kasar	0.00	0.00
Website expenses	0.04	-
TOTAL	21.33	5.78

(a) Details of payment to auditors (excluding applicable taxes)

(₹ in Lakhs)

HEMO ORGANIC LIMITED

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Auditors' remuneration		
Statutory Audit Fee	0.59	0.25
Tax Audit Fee	-	-
TOTAL PAYMENT TO AUDITORS	25.00	25.00

NOTE - 17 : Tax expense

(₹ in Lakhs)

The major components of income tax expense for the year ended March 31, 2024 and March 31, 2023:

(a) Profit and loss section

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Current tax		
Current income tax charge	-	-
Adjustment of tax relating to earlier years	-	-
Deferred tax		
Relating to origination and reversal of temporary differences	-	-
Total tax expense reported in the statement of profit and loss	-	-

(b) Other comprehensive income (OCI) section

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Deferred tax related to items recognized in OCI during the year	-	-
Net (loss)/gain on re-measurements of defined benefit plans	-	-
Deferred tax charged to OCI	-	-

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2024 and March 31, 2023

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Profit before tax	(26.41)	(5.47)
Tax using the Company's domestic tax rate	-	-
Adjustment		
Tax Impact of following :		
- Nondeductible expense	-	-
Adjustment of tax relating to earlier years	-	-
MAT credit lapsed due to adoption of new tax regime	-	-
Impact on account of change in tax rate	-	-
- Admissible expense	-	-
Tax expense as per statement of profit and loss	-	-

HEMO ORGANIC LIMITED

Note:

The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the company has recognized the provision for income tax for the year ended March 31, 2024 and re-measured its deferred tax basis the rate prescribed in the aforesaid section.

(d) Balance sheet section

Particulars	As at March 31, 2024	As at March 31, 2023
Income tax assets (net)	-	-
Income tax liabilities (net)	-	-

(e) Deferred tax

Particulars	Balance Sheet		Statement of Profit and Loss		OCI	
	As at March 31, 2024	As at March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
Deferred tax asset/(Liability) (Net)						
Difference between depreciable assets as per books of accounts and written down value for tax purpose	14.05	14.05	-	-	-	-
Employee benefits	-	-	-	-	-	-
Right of use assets & lease liabilities	-	-	-	-	-	-
Provision for doubtful debts, doubtful loans, and advances to creditors	-	-	-	-	-	-
Prepaid expense on upfront fees	-	-	-	-	-	-
Interest liability on Goods and Services Tax	-	-	-	-	-	-
Others	-	-	-	-	-	-
Utilisation from opening MAT Credit	-	-	-	-	-	-
MAT credit lapsed due to adoption of new tax regime	-	-	-	-	-	-
Deferred tax asset (net)	14.15	14.05	-	-	-	-

NOTE - 18: Earnings per share (EPS)

(₹ in Lakhs)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share used in the basic and diluted EPS computation:

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Profit/(Loss) after tax	(2,641,009.72)	(546,741.02)
Nominal value of equity share (Amount in ` 10/-)	10	10
Total number of equity shares	3,465,900	3,465,900
Weighted average number of equity shares for basic and diluted EPS (nominal value of equity share ` 10/-)	3,465,900	3,465,900
Earnings per equity share (Amount in ` 10/-)		
Basic and diluted earnings per share	(0.76)	(0.16)

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows:

(a) Name and nature of related party relationships:

(i)	Key Managerial Personnel (KMP)	Relationship
	Dr. Dinesh S. Patel	Chairman and Managing Director (MD)
	Mrs. Sonal D. Patel	Executive Director (ED)
	Mrs. Siyonaa Mohan Lal Jhanwar	Non-Executive Director (NED)
	Mr. Vishwambhar Singh	Managing Director (MD)
	Mr. Manish Kanaiyalal Patel	Non-Executive Director (NED)
	Mr. Kanubhai Naranbhai Patel	Non-Executive Director (NED)
	Mr. Baldevbhai Nagarbhai Patel	Independent Director (ID)
	Mr. Suresh Ravjibhai Patel	Independent Director (ID)
	Ms. Hiral Vinodbhai Patel	Independent Director (ID)
	Mr. Murlidhar Joshi	CFO and Non-Executive Director (NED)
	Ms. Rina Kumari	Independent Director (ID)
	Ms. Garima Dineshkumar Jain	Company Secretary
	Mr. Mrugesh Patel	CFO

(b) Description of the nature of transactions with the related parties

₹ in Lakhs)

Particulars	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Salary and Remuneration Paid		
Dr. Dinesh S. Patel	2.99	0.54
Mrs. Sonal D. Patel	2.00	-
Loan Taken		
Dr. Dinesh S. Patel	0.05	1.53
Repayment Loan		

HEMO ORGANIC LIMITED

Dr. Dinesh S. Patel	2.80	-
---------------------	------	---

Mrs. Sonal D. Patel	1.80	-
---------------------	------	---

Advance Received against Sale

Mrugesh Kanubhai Patel	2.00	4.00
------------------------	------	------

Loan From Director

Vishwambhar Singh	123.00	-
-------------------	--------	---

(c) Outstanding balances at the end of the year**(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
-------------	----------------------	----------------------

Key Managerial Personnel

Dr. Dinesh S. Patel	0.57	4.31
---------------------	------	------

Mrs. Sonal D. Patel	0.18	1.98
---------------------	------	------

Mrugesh Kanubhai Patel	2.00	4.00
------------------------	------	------

Vishwambhar Singh	123.00	-
-------------------	--------	---

NOTE - 20 : Ratio analysis and its elements

(₹ in Lakhs)

Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change from March 31, 2023 to March 31, 2024
Current ratio	Current Assets	Current Liabilities	6.50%	0.56%	1060.00%
Debt- Equity Ratio	Current borrowings + Non-Current Borrowings+ lease payments	Shareholder's Equity	(392.48%)	(68.68%)	471.00%
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	144.08%	228.68%	-37.00%
Inventory Turnover ratio	Cost of material consumed	Average Inventory	200.00%	10.13%	1874.00%
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	31.52%	8.06%	291.00%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	-	-
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Average working capital = Current assets - Current liabilities	(3.01%)	(3.01%)	0.00%
Net Profit ratio	Net Profit after tax	Net sales = Total sales - sales return	(1181.49%)	(1146.21%)	3.00%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability + Lease Payments	57.93%	28.51%	103.18%

Reasons for change more than 25% in above ratios

Particulars	Reasons for % change from March 31, 2023 to March 31, 2024
Current ratio	The change in current ratio is due to increase in current assets.
Debt- Equity Ratio	The change is mainly attributable to the increase in borrowings by the company.
Return on Equity	Due to increase in the losses there is decrease in return on equity.
Trade Receivable Turnover Ratio	There is increase in sales in current year.
Inventory Turnover ratio	Due to reduction in closing inventory the variance has been arisen.
Return on Capital Employed	There is decline in return on capital employed on account of decrease in capital employed which is due to net loss during the year.

As per our report of even date
For M A A K & Associates
Chartered Accountants
FRN No. 135024W

CA Marmik Shah
Partner
M. No.: 133926
UDIN: 24133926BKCJPH3765

Place : Ahmedabad

Date : 29/05/2024

For and on behalf of Board of Directors of HEMO ORGANIC LIMITED

Vishwambar Kameshwar Singh
Chairman and Managing Director
DIN 09822587

Murlidhar Joshi
Non-Executive Director
DIN 09819849

Murlidhar Joshi
Chief Financial Officer

Garima dineshkumar Jain
Company Secretary

Place : Anand
Date : 29/05/2024

Place : Anand
Date : 29/05/2024