



May 21, 2024

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

Dear Sir/Madam,

Scrip code: 543916

Sub.: Outcome of the Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on Tuesday, May 21, 2024

Dear Sir/Madam,

With reference to the captioned subject and in compliance with the regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e. Tuesday, May 21, 2024 inter-alia have considered and approved;

1. Audited Financial results for the half and financial year ended on March 31, 2024, in this regard, please find enclosed herewith:
- (a) Audited Financial Results of the Company for the half and financial year ended on March 31, 2024.
 - (b) Auditor's Report in respect of the Audited Financial Results of the Company for the financial year ended March 31, 2024.

These are also being made available on the website of the Company at www.hemantsurgical.com

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion for the half and financial year ended on March 31, 2024.

The Meeting was commenced at 03.30 p.m. and concluded at 04.50 p.m.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

Yours faithfully,

For Hemant Surgical Industries Limited

HANSKUMAR Digitally signed by
HANSKUMAR SHAMJI SHAH
SHAMJI SHAH Date: 2024.05.21 16:54:47
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Hanskumar Shamji Shah
Managing Director

DIN: 00215972

Email id: hanskumar@hemantsurgical.com



Independent Auditor's Report on Standalone Financial Results of Hemant Surgical Industries Limited for the half year ended and year ended 31st March, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
HEMANT SURGICAL INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of half yearly and year to date Standalone Financial Results of **HEMANT SURGICAL INDUSTRIES LIMITED** ('the Company') for the half Year ended 31st March, 2024 and for the year ended 31st March, 2024 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended 31st March, 2024 and for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements for the year ended 31st March 2024 under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board Of Directors for the Statement

This Statement, which is the responsibility of the Company's Management and the Board of Director's and approved by the Board of Director's, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures 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 in place adequate internal financial controls with reference to Standalone Financial Statements 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 the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

For A D V & ASSOCIATES

Chartered Accountants

FRN: 128045W

PRATIK

Digitally signed by
PRATIK KABRA

KABRA

Date: 2024.05.21
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Pratik Kabra

Partner

M.No.: 611401

UDIN: 24611401BKCKWL1033

Place: Mumbai

Date: 21-05-2024

HEMANT SURGICAL INDUSTRIES LIMITED
ADD : 502,5TH FLOOR, ECSTASY BUSINESS PARK, J.S.D. ROAD, MULUND (W) MUMBAI, 400080
CIN : U33110MH1989PLC051133
STANDALONE AUDITED BALANCE SHEET AS AT 31.03.2024

(Rs in Lakhs)

Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
I Equity & Liabilities		
1.Shareholders funds:		
a.Share Capital	1,044.00	768.00
b.Reserves and Surplus	4,441.83	1,567.67
2.Share Application Money pending Allotment:	-	-
3.Non-Current liabilities:		
a.Long-Term Borrowings	354.22	305.90
b.Deferred Tax Liabilities	6.29	29.83
c.Long Term Provisions	38.20	31.62
4.Current Liabilities:		
a.Short Term Borrowings	321.08	406.03
b.Trade Payables		
(i)Total Outstanding Dues of Micro & Small Enterprises	186.42	217.96
(ii)Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises	2,274.21	2,200.79
c.Other Current Liabilities	706.91	616.07
d.Short Term Provisions	290.56	325.43
Total	9,663.72	6,469.30
II Assets		
1.Non-Current Assets:		
a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment and Intangible	1,766.20	1,315.23
b.Non-Current Investments	492.82	36.15
c.Long Term Loans & Advances	475.08	446.53
2.Current Assets:		
a.Current Investments	-	-
b.Inventories	2,105.04	1,480.66
c.Trade Receivables	2,173.66	1,719.80
d.Cash and Cash Equivalent	1,317.06	845.65
e.Short Term Loans and Advances	1,039.40	501.35
f.Other Current Assets	294.46	123.93
Total	9,663.72	6,469.30

For and on behalf of the Board of Directors of
HEMANT SURGICAL INDUSTRIES LIMITED

Hans Kumar
Hans Kumar Shamji Shah
Managing Director
DIN - 00215972
Place: Mumbai
Date: 21-05-2024



HEMANT SURGICAL INDUSTRIES LIMITED
ADD : 502,5TH FLOOR, ECSTASY BUSINESS PARK, J.S.D. ROAD, MULUND (W) MUMBAI, 400080
CIN : U33110MH1989PLC051133
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Particulars	Half Year Ended			Year Ended	
	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
I.Revenue from Operations	5,809.60	4,751.15	5,820.39	10,560.75	10,914.82
II.Other Incomes	167.10	263.75	119.07	430.85	234.85
III.Total Revenue (a)	5,976.70	5,014.90	5,939.46	10,991.60	11,149.68
IV.Expenses					
a. Cost of Raw Material Consumed	3,876.12	4,140.12	4,081.29	8,016.24	8,197.24
b. Change in Inventories	244.61	(509.72)	84.21	(265.11)	(150.72)
c. Employee Benefits Expenses	405.79	353.76	387.35	759.55	666.43
d. Finance Costs	45.72	51.43	65.26	97.15	191.26
e. Depreciation	52.02	50.61	43.38	102.63	84.97
f. Other Expenses	547.82	455.19	630.13	1,003.01	1,154.76
V.Total Expenses (b)	5,172.08	4,541.39	5,291.62	9,713.47	10,143.95
VI.Profit before Exceptional Items & Tax	804.62	473.51	647.84	1,278.13	1,005.72
VII.Exceptional Items	-	-	-	-	-
VIII.Profit before tax	804.62	473.51	647.84	1,278.13	1,005.72
IX.Tax Expense					
a.Current Tax	202.51	119.17	166.47	321.68	252.04
b.Earlier Year Tax	-	-	14.98	-	1.38
c. Deferred Tax Expenses	14.40	(37.94)	(65.98)	(23.54)	(11.42)
X.Profit for the period from Continuing Operations	587.71	392.28	532.37	979.99	763.73
XI.Profit from Discontinuing Operations	-	-	-	-	-
XII.Tax Expense of Discontinuing Operations	-	-	-	-	-
XIII.Profit from Discontinuing Operations after Tax	-	-	-	-	-
XIV.Profit for the period	587.71	392.28	532.37	979.99	763.73
XV.Earning per share (equated)					
a. Basic EPS	5.70	4.15	7.15	9.85	10.26
b. Diluted EPS	5.70	4.15	7.15	9.85	10.26

For and on behalf of the Board of Directors of
HEMANT SURGICAL INDUSTRIES LIMITED

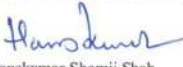
Hans Kumar

Hanskumar Shamji Shah
Managing Director
DIN - 00215972
Place: Mumbai
Date: 21-05-2024



HEMANT SURGICAL INDUSTRIES LIMITED			
ADD : 502,5TH FLOOR, ECSTASY BUSINESS PARK, J.S.D. ROAD, MULUND (W) MUMBAI, 400080			
CIN : U33110MH1989PLC051133			
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 31st March 2024			
(Rs. In lakhs)			
Particulars	For the period ended		
	31st March, 2024 (Audited)	31st March, 2023 (Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax as per Profit And Loss A/c	1,278.13	1,005.72
	Adjustments for:		
	Depreciation & Amortisation Expense	102.63	84.97
	Prior Period Depreciation Adjustment	-	150.25
	Interest Income	(112.09)	(50.35)
	Profit on Sale of Fixed Assets	(1.42)	-
	Finance Cost	94.50	191.26
		1,361.75	1,381.86
	Operating Profit Before Working Capital Changes		
	Adjusted for (Increase)/ Decrease in:		
	Long term provision	6.58	3.26
	Short term Borrowings	(84.95)	1.26
	Trade Payables	41.88	306.04
	Other Current Liabilities	90.84	(269.53)
	Short term provision	(34.87)	73.66
	Inventories	(624.37)	(196.36)
	Trade Receivables	(453.86)	(154.27)
	Loans and Advances	(566.60)	(238.68)
	Other current assets	(170.52)	(23.80)
	Cash Generated From Operations	(434.12)	883.42
	Appropriation of Profit		
	Net Income Tax paid/ refunded	(321.68)	(253.42)
	Net Cash Flow from/(used in) Operating Activities: (A)	(755.80)	630.00
B	Cash Flow From Investing Activities:		
	Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(552.19)	(393.13)
	Interest Income	112.09	50.35
	Net Increase/(Decrease) in Non Current Investment	(456.67)	45.70
	Net Cash Flow from/(used in) Investing Activities: (B)	(896.77)	(297.08)
	Cash Flow from Financing Activities:		
	Net Increase/(Decrease) in Long Term Borrowings	48.32	(158.59)
	Proceeds from issue of share	2,170.16	280.00
	Interest on borrowings	(94.50)	(191.26)
	Net Cash Flow from/(used in) Financing Activities (C)	2,123.98	(69.86)
C	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		471.41
	Cash & Cash Equivalents As At Beginning of the Year	845.65	582.58
	Cash & Cash Equivalents As At End of the Year	1,317.06	845.65

For and on behalf of the Board of Directors of
HEMANT SURGICAL INDUSTRIES LIMITED


Hanskumar Shamji Shah
Managing Director
DIN - 00215972
Place: Mumbai
Date: 21-05-2024



HEMANT SURGICAL INDUSTRIES LIMITED
ADD : 502,5TH FLOOR, ECSTASY BUSINESS PARK, J.S.D. ROAD, MULUND (W) MUMBAI, 400080
CIN : U33110MH1989PLC051133

NOTES TO FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31st March, 2024

1	The above Said Financial Results were Reviewed by the Audit Committee and then approved by the board of directors at their respective Meetings held on 21/05/2024
2	The Statutory Auditor Have Carried out Independed audit for the year ended 31.03.2024
3	The statement is prepared in accordance with the requirement of Accounting Standard (AS) Specified under section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules 2014
4	As per MCA Notificaiton dated 16th February, 2015 Companies whose shares are listed on SME exchnage as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulariton, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
5	The Company is operating in a Single Segment. Hence, the above financial results are based on single segment only.
6	Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the compnay. Half yearly EPS is not annualised.
7	Statement of Assets and Liabilities as on 31st March, 2024 is enclosed herewith.
8	The company had made an initial public offering (IPO) of 27,60,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of Rs. 90 per equity share(including share premium of Rs. 80 per equity share) aggregating to Rs. 2484.00lakhs. The equity shares of the company got listed on BSE Emerge Platform on 5th June, 2023
9	The Statutory Auditors have carried out the Statutory audit of the above financial results of the company and have expressed an unmodified opinion on these results.
10	Figures of half year ended on March 31, 2024 represent the difference between the audited figures in respect of full financial years and the published unaudited figures of six months ended on September 30, 2023.
11	The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.
12	The Proceeds of IPO have been utilised till March 31, 2024 as per the below mentioned table:

(Amount in Lakhs)

Object of the Issue	Amount Allocated for the Object	Amount Utilised	Balance Available in Bank	Balance Available as Fixed Deposits
Public Issue Expenses	313.88	312.40	-	1.48
To meet Working Capital Requirement	1,000.00	641.66	-	358.34
Funding Capital Expenditure towards installation of additional plant and	751.26	137.00	-	614.26
General Corporate Purpose	418.86	344.94	-	73.92
Total	2,484.00	1,436.00	-	1,048.00

For and on behalf of the Board of Directors of
HEMANT SURGICAL INDUSTRIES LIMITED


Hanskumar Shamji Shah
Managing Director
DIN - 00215972
Place: Mumbai
Date: 21-05-2024

