



November 09, 2023

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 Thursday, November 09, 2023**

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. Thursday, November 09, 2023 inter-alia have considered and approved the un-audited financial results of the Company for the half year ended on September 30, 2023.

A copy of the un-audited Financial Results adopted and approved by the Board of Directors for the half year ended on September 30, 2023 along with limited review report of the Auditors thereon is attached herewith.

The Meeting was commenced at 03.00 p.m. and concluded at 04.05 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  
AR SHAMJI  
SHAH

Digitally signed by  
HANSKUMAR  
SHAMJI SHAH  
Date: 2023.11.09  
16:07:36 +07'00'

**Hanskumar Shamji Shah**

**Managing Director**

**DIN: 00215972**

**Email id: [hanskumar@hemantsurgical.com](mailto:hanskumar@hemantsurgical.com)**

Encl.: As above



**Independent Auditor's Limited Review Report on Unaudited half year ended financial results of HEMANT SURGICAL INDUSTRIES LIMITED ("The Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To  
**The Board of Directors**  
**HEMANT SURGICAL INDUSTRIES LIMITED,**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Hemant Surgical Industries Limited** ("the Company"), for the half year ended 30<sup>th</sup> September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards (AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A D V & ASSOCIATES  
Chartered Accountants  
FRN: 128045W

**Pratik Kabra**  
Partner

M. NO.:611401  
UDIN: 23611401BGUOMJ3971



Date: 9<sup>th</sup> November, 2023  
Place: Mumbai

**HEMANT SURGICAL INDUSTRIES LIMITED**

ADD : 502,5TH FLOOR, ECSTASY BUSINESS PARK, J.S.D. ROAD, MULUND (W) MUMBAI, 400080

CIN : U33110MH1989PLC051133 /

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON**

(Rs. In lakhs Except EPS)

Particulars	Half Year Ended			Year Ended
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)	30th September, 2022 (Unaudited)	31st March, 2023 (Audited)
I Revenue From Operations	4751.15	5820.39	5094.43	10914.82
II Other Income	263.75	119.07	115.78	234.85
III <b>Total Income (I+ II)</b>	<b>5014.90</b>	<b>5939.47</b>	<b>5210.21</b>	<b>11149.68</b>
IV <b>Expenses:</b>				
Cost of Materials Consumed	4140.12	4081.29	4115.95	8197.24
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-509.72	84.21	-234.93	-150.72
Employee Benefits Expense	353.76	387.35	279.08	666.43
Finance Costs	51.43	65.26	126.00	191.26
Depreciation and Amortization Expense	50.61	43.38	41.60	84.97
Other Expenses	455.19	630.13	524.63	1154.76
<b>Total Expenses</b>	<b>4541.39</b>	<b>5291.63</b>	<b>4852.32</b>	<b>10143.95</b>
V <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>				
VI Exceptional Items	-	-	-	-
VII <b>Profit before extraordinary items and tax (V - VI)</b>	<b>473.51</b>	<b>647.84</b>	<b>357.88</b>	<b>1005.72</b>
VIII Extraordinary Items	-	-	-	-
IX <b>Profit before tax (VII- VIII)</b>	<b>473.51</b>	<b>647.84</b>	<b>357.88</b>	<b>1005.72</b>
X <b>Tax expense:</b>				
(1) Current Tax	119.17	166.47	85.56	252.04
(2) Short/(excess) Provision for Earlier Year	0.00	14.98	-13.59	1.38
(3) Deferred Tax	-37.94	-65.98	54.55	-11.42
XI <b>Profit (Loss) for the period from continuing operations (VII - VIII)</b>	<b>392.27</b>	<b>532.36</b>	<b>231.36</b>	<b>763.73</b>
XII <b>Profit/(loss) From Discontinuing Operations</b>	-	-	-	-
XIII <b>Tax Expense of Discontinuing Operations</b>	-	-	-	-
XIV <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-
XV <b>Profit (Loss) for the period (XI+ XIV)</b>	<b>392.27</b>	<b>532.36</b>	<b>231.36</b>	<b>763.73</b>
XVI <b>Paid up Equity Share Capital</b> ( Face Value of Rs. 10 Per Share )	1044.00	768.00	480.00	768.00
Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1567.67
XVI <b>Earnings per equity Share</b>				
(1) Basic & Diluted (EPS not annulised for Half Year ended)	4.15	7.15	3.21	10.26

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: 9th November, 2023



**HEMANT SURGICAL INDUSTRIES LIMITED**

**ADD : 502,5TH FLOOR, ECSTASY BUSINESS PARK, J.S.D. ROAD, MULUND (W) MUMBAI, 400080**

**CIN : U33110MH1989PLC051133**

**STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTMEBER 30, 2023**

(Rs. In lakhs)

Particulars	As on	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)
<b>I EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share Capital	1044.00	768.00
(b) Reserves and Surplus	3844.65	1567.67
<b>Non-current liabilities</b>		
(a) Long-Term Borrowings	602.77	305.90
(b) Deferred Tax Liabilities (Net)	0.00	29.83
(c) Long-Term Provisions	45.72	31.62
<b>Current liabilities</b>		
(a) Short-Term Borrowings	99.09	406.03
(b) Trade Payables		
i) Total Outstanding Dues for Creditors belongs to Micro & Small	170.54	217.96
ii) Total Outstanding Dues for Creditors other than Micro & Small	2360.31	2200.79
(c) Other Current Liabilities	618.63	616.07
(d) Short-Term Provisions	222.66	325.43
<b>TOTAL</b>	<b>9008.37</b>	<b>6469.30</b>
<b>II ASSETS</b>		
<b>Non-current assets</b>		
(a) Property Plant & Equipment and Intangible Assets	1736.38	1315.23
(b) Non-Current Investments	0.65	36.15
(c) Long-term Loans and Advances	470.85	446.53
(d) Deferred Tax Assets	8.11	-
<b>Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	2328.53	1480.66
(c) Trade Receivables	1387.53	1719.80
(d) Cash and Cash Equivalents	2133.01	845.65
(e) Short-Term Loans and Advances	746.31	501.35
(f) Other Current Assets	197.01	123.93
<b>TOTAL</b>	<b>9008.37</b>	<b>6469.30</b>

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

*Hanskumar*



**Hanskumar Shamji Shah**  
Managing Director  
DIN - 00215972  
Place: Mumbai

**CIN : U33110MH1989PLC051133**  
**STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON**

(Rs. In lakhs)

Particulars	For the period ended	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Profit And Loss A/c	473.51	1,005.72
<b>Adjustments for:</b>		
Depreciation & Amortisation Expense	50.61	84.97
Prior Period Depreciation Adjustment	-	150.25
Interest Income	(43.55)	(50.35)
Profit on Sale of Fixed Assets	(3.18)	
Finance Cost	48.83	191.26
	<b>526.21</b>	<b>1,381.86</b>
<b>Operating Profit Before Working Capital Changes</b>		
Adjusted for (Increase)/ Decrease in:		
Long term provision	14.09	3.26
Short term Borrowings	(306.93)	1.26
Trade Payables	112.10	306.04
Other Current Liabilities	2.56	(269.53)
Short term provision	(0.45)	73.66
Inventories	(847.87)	(196.36)
Trade Receivables	332.27	(154.27)
Loans and Advances	(269.28)	(238.68)
Other current assets	(104.49)	(23.80)
<b>Cash Generated From Operations</b>	<b>(541.78)</b>	<b>883.42</b>
Appropriation of Profit		
Net Income Tax paid/ refunded	(190.08)	(253.42)
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>(731.86)</b>	<b>630.00</b>
<b>B Cash Flow From Investing Activities:</b>		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(468.58)	(893.13)
Interest Income	43.55	50.35
Net Increase/(Decrease) in Non Current Investment	35.50	45.70
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>(389.53)</b>	<b>(797.08)</b>
<b>Cash Flow from Financing Activities:</b>		
Net Increase/(Decrease) in Long Term Borrowings	296.87	(158.59)
Proceeds from issue of share	2,160.71	280.00
Interest on borrowings	(48.83)	(191.26)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>2,408.75</b>	<b>(69.86)</b>
<b>C Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,287.36</b>	<b>263.07</b>
Cash & Cash Equivalents As At Beginning of the Year	845.65	582.58
Cash & Cash Equivalents As At End of the Year	<b>2,133.01</b>	<b>845.65</b>

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: 9th November, 2023**

**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 30TH SEPTMEBER, 2023**

- i. The above unaudited financial results for the Half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of Hemant Surgical Industries Limited ("the Company") in their meeting
- ii. The above unaudited Financial Results for the Half year ended on 30th September, 2023 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.
- iii. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above results have been reviewed by the Statutory Auditors of the Company for the half year ended September 30, 2023.
- iv. The comparative standalone figures of the Half year ended on 30th September, 2022 have been considered based on the unaudited/unreviewed figures, since the regulations as per SEBI (LODR) Regulations, 2015, as amended from time to time, were not applicable during the said period. The Statement includes the standalone audited financial results for the half year ended March 31, 2023 being the balancing figure between the standalone audited figures in respect of the full financial year ended March 31, 2023 and the unpublished unaudited year-to-date figures up to the half year of the previous financial year.
- v. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said
- vi. The Company is operating in a single segment. Hence, the above financial results are based on single segment only.
- vii. The Company has raised Rs 2484.00 lakhs through issue of 27,60,000 shares of face value Rs 10 per share at a premium of Rs 80 per share through initial public offer (IPO). The shares of the company got listed on BSE emerge platform as on 5th
- ix. The Proceeds of IPO have been utilised till September 30, 2023 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	225.00	-	775.00
Funding Capital Expenditure towards installa	751.26	137.00	-	614.26
General Corporate Purpose	418.86	344.94	-	73.92
<b>Total</b>	<b>2,484.00</b>	<b>1,019.34</b>	<b>-</b>	<b>1,464.66</b>

- xi. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

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



**Hanskumar Shamji Shah**  
**Managing Director**  
**DIN - 00215972**  
**Place: Mumbai**  
**Date: 9th November, 2023**