

# HEMANG RESOURCES LIMITED

CIN: L65922TN1993PLC101885

June 29, 2021

To,  
BSE Limited.  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai- 400001.  
Fax No. 022- 2272 2037

**REF: Hemang Resources Limited (ISIN- INE930A01010)**  
**BSE Scrip Code: 531178**

**Sub: Submission of Audited Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Financial Year ended March 31, 2021**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. The Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021.
2. Statutory Auditor's Report on Standalone Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021.

The Report of Statutory Auditor is with an unmodified opinion with respect to the Audited Financial Results (Standalone) of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021.

Kindly take the same on record.

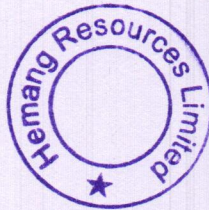
Thanking You,

Yours faithfully,

For Hemang Resources Limited



Saloni Kochar  
Company Secretary & Compliance Officer  
(Membership No - 64138)



Encl.: as above

Registered office: Flat A2, Harington Court, 99, Harington Road, Chetpet, Chennai TN - 600031  
Corp. Office: "BCC House" 8/5, Manorama ganj, Navratan Bagh, Main Road, Indore -452001  
Phone: 044-4590050, 0731-4200200, Fax: 044-45590057, Email: [cs@bhatiacoalindia.com](mailto:cs@bhatiacoalindia.com),  
Website: [www.bhatiacoalindia.com/BIL/index.htm](http://www.bhatiacoalindia.com/BIL/index.htm)



**Sathish Kumar & Associates**  
Chartered Accountants

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

**INDEPENDENT AUDITORS REPORT  
ON  
STATEMENT OF ANNUAL STANDALONE FINANCIAL RESULTS**

To

29/06/2021

The Board of Directors  
Hemang Resources Limited  
(Formally Known as Bhatia Industries and Infrastructure Limited)

1. We have audited the Standalone Financial Results of Company name (the "Company") for the year ended 31<sup>st</sup> March 2021, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2021 and the corresponding quarter ended 31<sup>st</sup> March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year.

These financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly financial results up to the end of the third quarter prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 ('the act') and with the recognition and measurement principles laid down in Ind AS 34, Interim Financial reporting, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





**Sathish Kumar & Associates**  
Chartered Accountants

Address: -

# 10, 2<sup>nd</sup> Floor, Dr Alagappa Road,

Purasawalkam, Chennai -84.

Mobile: - +91 8189955440 , 7989014749

Phone: - +91 44 - 48570919

Email: - Sathishmarasani@gmail.com

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results;

- a) are presented in accordance with the requirements of Regulation 33 of the Listing regulations, as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- b) give a true and fair view of the standalone net (Loss) and other financial information for the year ended 31<sup>st</sup> March 2021

The statement includes the report for the quarter ended 31<sup>st</sup> March 2021, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our Conclusion is not qualified in respect of these matters.

**FOR SATHISH KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 017448S**

*M Sathish Kumar*

Sathish Kumar Marasani  
(Proprietor)

M No: 240966

UDIN : 21240966AAAAEH8060



**HEMANG RESOURCES LIMITED**  
CIN - L65922TN1993PLC101885

Regd. Office : Plot no. 4, 6th Avenue, Harington Road, Chetpet, Chennai-600 031  
Phone (O) 044-45590050, (F) 044-45590057, Email- cs@bhatiacoalindia.com, Website- http://bhatiacoalindia.com/biil/index.htm

**Audited Financial Results for the Fourth Quarter / Year ended 31st March, 2021**

S.No.	Particulars	QUARTER ENDED		Rs in lakhs (Except Sl. No. XVIII)		
				YEAR ENDED		
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I.	Revenue from Operations	3.88	6.03	-	9.91	134.68
II.	Other Income	27.68	1.38	19.76	1,348.85	1,370.89
III.	<b>Total Revenue (I+II)</b>	<b>31.56</b>	<b>7.41</b>	<b>19.76</b>	<b>1,358.76</b>	<b>1,505.58</b>
IV.	Expenses:					
	(a) Purchases of Stock in Trade	(3.01)	-	(6.41)	4.34	55.45
	(b) Decrease / (Increase) in Inventories of					
	(i) Stock in Trade	7.36	6.02	1.12	179.66	60.09
	(c) Employee Benefits Expenses	5.57	12.84	19.03	34.14	84.36
	(d) Finance Cost	16.28	8.18	4.16	46.54	24.16
	(e) Depreciation and Amortization	0.33	0.33	0.43	1.53	1.85
	(f) Net Gain /Loss on Foreign Exchange Translation	0.91	(1.52)	8.37	(3.84)	31.33
	(g) Other Expenses	13.50	528.64	5.15	1,750.02	1,872.39
	<b>Total Expenses</b>	<b>40.94</b>	<b>554.49</b>	<b>31.85</b>	<b>2012.38</b>	<b>2,129.64</b>
V.	Profit before exceptional and extraordinary items and tax(III-IV)	(9.38)	(547.10)	(12.10)	(653.62)	(624.07)
VI.	Exceptional items					
VII.	<b>Profit before extraordinary items and tax (V -VI)</b>	<b>(9.38)</b>	<b>(547.10)</b>	<b>(12.10)</b>	<b>(653.62)</b>	<b>(624.07)</b>
VIII.	Extraordinary items					
IX.	<b>Profit before tax (VII-VIII)</b>	<b>(9.38)</b>	<b>(547.10)</b>	<b>(12.10)</b>	<b>(653.62)</b>	<b>(624.07)</b>
X.	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(149.55)	-	(142.79)	(149.55)	(142.79)
	(3) Short Provision W/off -Income Tax	-	-	-	-	-
XI.	<b>Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>140.17</b>	<b>(547.10)</b>	<b>130.69</b>	<b>(504.07)</b>	<b>(481.29)</b>
XII.	Profit/(Loss) from discontinuing operations					
XIII.	Tax expense of discontinuing operations					
XIV.	<b>Profit/(Loss) from discontinuing operations after tax(XII-XIII)</b>					
XV.	<b>Profit/(loss) for the period (XI+XIV)</b>	<b>140.17</b>	<b>(547.10)</b>	<b>130.69</b>	<b>(504.07)</b>	<b>(481.29)</b>
XVI.	Other Comprehensive Income					
	A- (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B- (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII.	<b>Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>140.17</b>	<b>(547.10)</b>	<b>130.69</b>	<b>(504.07)</b>	<b>(481.29)</b>
XVIII.	Paid up Equity Share Capital of Rs.10/- each	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00
XVIII.	Earnings per Equity Share: (F.V. ` 10/-)					
	(1) Basic	1.06	(4.14)	0.99	(3.82)	(3.65)
	(2) Diluted	1.06	(4.14)	0.99	(3.82)	(3.65)

**Notes:**

- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 29th June, 2021. The statutory auditors have carried out audit of the results for the quarter and Financial Year ended March 31, 2021.
- The company has not received any complaint from investor during the year ended 31st March, 2021. There is no complaint pending at the end of September 30, 2020.
- The Company has adopted Ind AS Standard effective from April 01, 2017 and these financial results have been prepared in accordance with recognition and measurement principle laid down in Ind AS 34.

**4 Reconciliation between financial results, as previously and as restated under Ind-As are as under**

Sl. No.	Particulars	Qtr. Ended on 31.03.2021	Year ended 31.03.2020
		Audited	Audited
	Net Profit as per Indian GAAP	140.17	(481.29)
(a)	Gain and Losses that Cannot be reclassified back to P and L	-	-
(b)	Gain and Losses that Can be reclassified back to P and L	-	-
	<b>Total Comprehensive Income (after tax)</b>	<b>140.17</b>	<b>(481.29)</b>

- The Company has operations under two divisions i.e., Coal Trading & Infrastructure/Trading in land.
- Previous period/year figures have been rounded off/regrouped/recasted wherever necessary to make it comparable with current period/year.

Place : Indore  
Date: 29-June-21



For, Hemang Resources Limited

Surinder Singh Bhatia  
Director  
DIN: 00038741

# HEMANG RESOURCES LIMITED

CIN - L65922TN1993PLC101885

Regd. Office : Plot no. 4, 6th Avenue, Harington Road, Chetpet, Chennai-600 031

Phone (O) 044-45590050, (F) 044-45590057, Email- cs@bhatiacoalindia.com, Website- <http://bhatiacoalindia.com/biil/index.htm>  
Reporting of Segment-Wise Revenue, Results and Capital Employed along with quarterly results for fourth quarter / year ended  
31.03.2021

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	(a) Coal trading Segment	3.88	6.03	-	9.91	134.68
	(b) Infrastructure Segment					
	<b>Total</b>	<b>3.88</b>	<b>6.03</b>	<b>-</b>	<b>9.91</b>	<b>134.68</b>
	Less: Inter Segment Revenue					
	<b>Net Sales from Operations</b>	<b>3.88</b>	<b>6.03</b>	<b>-</b>	<b>9.91</b>	<b>134.68</b>
2	<b>Segment Result</b>					
	<b>Profit / (Loss) before Tax &amp; interest</b>					
	(a) Coal trading Segment	(18.06)	(554.80)	(22.44)	(670.06)	(702.88)
	(b) Infrastructure Segment					
	<b>Total</b>	<b>(18.06)</b>	<b>(554.80)</b>	<b>(22.44)</b>	<b>(670.06)</b>	<b>(702.88)</b>
	Less:					
	-Interest Expenses Net (Expenses / Income)	(8.68)	(7.70)	(10.34)	(16.44)	(78.81)
	-Unallocable Expenses/ (Incomes)					
	<b>Total Profit/(Loss) Before Tax</b>	<b>(9.38)</b>	<b>(547.10)</b>	<b>(12.10)</b>	<b>(653.62)</b>	<b>(624.07)</b>
3	<b>Capital Employed</b>					
	(Segment Assets - Seg Liabilities)					
	(a) Coal trading Segment	(1,083.10)	(1,223.27)	(579.03)	(1,083.10)	(579.03)
	(b) Infrastructure Segment	1,043.61	1,043.61	1,043.61	1,043.61	1,043.61
	<b>Total</b>	<b>(39.49)</b>	<b>(179.66)</b>	<b>464.58</b>	<b>(39.49)</b>	<b>464.58</b>

For, Hemang Resources Limited



Surinder Singh Bhatia

Director

DIN: 00038741

Place : Indore

Date: 29-June-21

HEMANG RESOURCES LIMITED  
Statement of Assets and Liabilities as at 31st March, 2021

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
		Audited	Audited
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	4.57	6.07
(b) Capital work-in-progress			
(c) Investment Property	2	8.98	8.98
(d) Goodwill			
(e) Other Intangible assets			
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	3	27.02	23.50
(ii) Trade receivables			
(iii) Loans	4	574.73	807.62
(iv) Others (to be specified)			
(i) Deferred tax assets (net)	5	1,308.74	1,159.19
(j) Other non-current assets	6	235.86	235.86
<b>(2) Current assets</b>			
(a) Inventories	7	1,288.14	1,471.69
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	2,322.25	2,914.01
(iii) Cash and cash equivalents	9	381.00	428.53
(iv) Bank balances other than (iii) above			
(v) Loans	10	144.22	309.97
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	99.25	97.92
<b>Total Assets</b>		<b>6,394.76</b>	<b>7,463.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	12	1,320.00	1,320.00
(b) Other Equity	13	(1,359.49)	(855.42)
<b>LIABILITIES</b>			
<b>Non Current liabilities</b>			
a) Financial Liabilities	14	803.65	814.78
(i) Borrowings	15	70.84	70.90
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	2,087.67	3,188.45
(ii) Trade payables	17		
a) Outstanding dues of Micro and Small Enterprises			
b) Outstanding dues of Creditors other than Micro and Small Enterprises		2,592.69	2,654.29
(iii) Other financial liabilities			
(b) Other current liabilities	18	101.00	130.13
(c) Provisions	19	778.41	140.20
(d) Current Tax Liabilities (Net)			
<b>Total Equity and Liabilities</b>		<b>6,394.76</b>	<b>7,463.34</b>

For and on behalf of the Board  
Hemang Resources Limited



Surinder Singh Bhatia  
Director  
DIN: 00038741

Place : Indore  
Date : 29-JUN-2021

**HEMANG RESOURCES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021**

Rs.in Lakhs

S.No.	Particulars	Note No.	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
I.	Revenue from Operations(Refer below note)	20	9.91	134.68
II.	Other Income	21	1,348.85	1,370.89
III.	<b>Total Revenue (I+II)</b>		<b>1,358.76</b>	<b>1,505.57</b>
IV.	Expenses:			
	(a) Purchases of Stock in Trade	22	4.34	55.45
	(b) Decrease / (Increase) in Inventories of			
	(i) Stock in Trade	23	179.66	60.09
	(c) Employee Benefits Expenses	24	34.14	84.36
	(d) Finance Cost	25	46.54	24.16
	(e) Depreciation and Amortization	26	1.53	1.85
	(f) Net Loss on Foreign Exchange Translation	27	(3.84)	31.33
	(g) Other Expenses	28	1,750.02	1,872.39
	<b>Total Expenses</b>		<b>2,012.38</b>	<b>2,129.64</b>
V.	<b>Profit before exceptional and extraordinary items and tax(III-IV)</b>		<b>(653.62)</b>	<b>(624.07)</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V -VI)</b>		<b>(653.62)</b>	<b>(624.07)</b>
VIII.	Extraordinary items		-	-
IX.	<b>Profit before tax (VII-VIII)</b>		<b>(653.62)</b>	<b>(624.07)</b>
X.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		(149.55)	(142.79)
	(3) Short Provision W/off -Income Tax		-	-
XI.	<b>Profit (Loss) for the period from continuing operations (IX - X)</b>		<b>(504.07)</b>	<b>(481.29)</b>
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	<b>Profit/(Loss) from discontinuing operations after tax(XII-XIII)</b>		<b>-</b>	<b>-</b>
XV.	<b>Profit/(loss) for the period (XI+XIV)</b>		<b>(504.07)</b>	<b>(481.29)</b>
XVI.	<b>Other Comprehensive Income</b>			
	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			
	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other Comprehensive Income for the period)		(504.07)	(481.29)
XVII.	<b>Earnings per Equity Share: (F.V. ` 10/-)</b>			
XVIII.	(1) Basic	29	(3.82)	(3.65)
	(2) Diluted	29	(3.82)	(3.65)

Significant Accounting Policies

Other Notes on Financial Statements

1

2



For and on behalf of the Board  
Hemang Resources Limited

Surinder Singh Bhatia  
Director  
DIN: 00038741

Place : Indore

Date : 29-JUN-2021

HEMANG RESOURCES LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	(Rs. In Lakhs)			
	Year ended 31.03.2021		Year ended 31.03.2020	
	Amount	Amount	Amount	Amount
<b>Cash Flow From Operating Activities</b>				
Net Profit before Tax	(653.62)		(624.07)	
Adjustments for :				
Dividend Received				
Depreciation	1.53		1.85	
Financial Income	39.84		90.56	
Excess Provision W/off Income Tax	-		-	
Loss/ (Profit) on Foreign Exchange Fluctuation	-		-	
Loss/ (Profit) on Sales of Investment	(3.51)		(6.34)	
Financial Expense	23.40		11.75	
<b>Cash Operating Profit before working capital changes</b>	<b>(592.35)</b>		<b>(526.24)</b>	
Increase / (Decrease) in Trade Payables	(61.61)		(1,256.54)	
Increase / (Decrease) in Short Term Provisions	638.21		(60.05)	
Increase / (Decrease) in Other Current Liabilities	(29.13)		(18.12)	
Increase / (Decrease) in Other Non - Current Liabilities			-	
(Increase) / Decrease in Inventories	183.54		60.08	
(Increase) / Decrease in Trade Receivables	591.76		2,074.48	
(Increase) / Decrease in Long Term Loans & Advances	232.90		26.96	
(Increase) / Decrease in Other Non Current Assets (Excl. Misc. Expenses)	-		78.64	
(Increase) / Decrease in Short term Loans & Advances	165.74		530.28	
(Increase) / Decrease in Other Current Assets	(1.33)		26.04	
<b>Net Cash From Operating Activities (A)</b>	<b>1,127.73</b>	<b>1,127.73</b>	<b>935.53</b>	<b>935.53</b>
<b>Cash Flow From Investing Activities</b>				
Dividend Income				
Interest Income	(39.84)		(90.56)	
Purchase of Fixed Assets	(0.03)		(0.29)	
Sales/ (Purchase) of Investments	-		-	
Increase in Fixed Deposits and other Deposits with Bank	56.73		42.17	
<b>Net Cash Used In Investing Activities (B)</b>	<b>16.87</b>	<b>16.87</b>	<b>(48.69)</b>	<b>(48.69)</b>
<b>Cash Flow From Financing Activities</b>				
Increase/(Decrease) in Borrowings	(1,100.85)		(841.48)	
Dividend Paid on Preference Shares				
Dividend Paid on Equity Shares				
Dividend Distribution Tax Paid				
Fluctuation on Financial Expenses (Net)				
Financial Expense	(23.40)		(11.75)	
<b>Net Cash Used In Financing Activities (C)</b>	<b>(1,124.25)</b>	<b>(1,124.25)</b>	<b>(853.23)</b>	<b>(853.23)</b>
<b>Net Increase In Cash and Cash Equivalents (A + B + C)</b>		<b>20.35</b>		<b>33.62</b>
<b>ADD :Cash and cash equivalents - Opening - 1st April</b>		<b>75.87</b>		<b>42.25</b>
<b>Cash and cash equivalents - Closing - 31st March</b>		<b>96.21</b>		<b>75.87</b>

Footnote to Cash Flow Statement:

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

Particulars	Year ended 31.03.2021	2019-20
<b>Cash &amp; Cash Equivalents</b>		
Balances with Banks		
Current Account	96.19	75.86
Cash on hand	0.02	0.01
<b>Total of Cash &amp; Cash Equivalent</b>	<b>96.21</b>	<b>75.87</b>

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

Particulars	Year ended 31.03.2021	2019-20
Cash and cash equivalents as above	96.21	75.87
<b>Add : Other Cash and Bank Balances</b>		
Earmarked Balances - Equity Dividend Account	3.65	14.78
Fixed Deposit account maturity more than 3 month & less than 12 months	280.00	336.73
Fixed Deposit account having maturity More than 12 Months	1.16	1.16
<b>Cash and Bank Balances classified as Current (Refer Note 9-As per INDAS)</b>	<b>381.01</b>	<b>428.54</b>

Place: Indore  
Date : 29-JUN-2021



For, Hemang Resources Limited

Surinder Singh Bhatia  
Director  
DIN: 00038741