

HEMANG RESOURCES LIMITED

CIN: L65922TN1993PLC101885

May 29, 2023

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, 2023

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 31st March, 2023.
2. Statutory Auditor's Report on Standalone Financial Results for the Quarter and Financial Year ended 31st March, 2023.

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 31st March, 2023.

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,
Website: www.bhatiacoalindia.com/BIL/index.htm



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

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

29/05/2023

1. We have audited the Standalone Financial Results of Company name (the "Company") for the year ended 31st March 2023, 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 31st March 2023 and the corresponding quarter ended 31st March 2022 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.

2. 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.





A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

3. 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 profit and other financial information for the year ended 31st March 2023
4. The statement includes the report for the quarter ended 31st March 2023, 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.

A John Moris & Co
Chartered Accountants
FRN:007220S



J Sebastian
(Partner)

M. No. 218962

UDIN : 23218962BGWEVR2322

Place: Chennai

Date: 29/05/2023

HEMANG RESOURCES LIMITED
CIN - L65922TN1993PLC101885

Regd. Office : A2, 99, Harrington Court, Harrington Road, Chetpet, Chennai-600 031
Email- cs@bhatiacoalindia.com, Website- <http://bhatiacoalindia.com/bhil/index.htm>

Audited Financial Results for the Fourth Quarter / Year ended 31st March ,2023

S.No.	Particulars	QUARTER ENDED				
		YEAR ENDED				
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I.	Revenue from Operations	3,806.51	1,145.57	5,308.17	20,505.08	6,582.81
II.	Other Income	102.95	1.02	168.74	112.50	1,285.67
III.	Total Revenue (I+II)	3,909.47	1,146.59	5,476.91	20,617.59	7,868.48
IV.	Expenses:					
	(a) Purchases of Stock in Trade	4,404.30	1,041.99	4,428.06	19,388.21	4,954.72
	(b) Decrease / (Increase) in Inventories of	-	-	-	-	-
	(i) Stock in Trade	(731.81)	(0.00)	(547.09)	19.79	(492.17)
	(c) Employee Benefits Expenses	11.98	11.47	7.75	38.72	41.39
	(d) Finance Cost	10.76	0.81	1.03	13.12	26.70
	(e) Depreciation and Amortization	0.21	0.22	0.24	0.93	1.16
	(f) Net Gain /Loss on Foreign Exchange Translation	(1.25)	3.04	1.24	14.50	4.81
	(g) Other Expenses	3.35	6.88	(585.00)	45.27	511.84
	Total Expenses	3,697.54	1,064.40	3,306.22	19,520.55	5,048.45
V.	Profit before exceptional and extraordinary items and tax (III-IV)	211.93	82.19	2,170.69	1,097.04	2,820.04
VI.	Exceptional Items					
VII.	Profit before extraordinary items and tax (V-VI)	211.93	82.19	2,170.69	1,097.04	2,820.04
VIII.	Extraordinary Items					
IX.	Profit before tax (VII-VIII)	211.93	82.19	2,170.69	1,097.04	2,820.04
X.	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	358.59	-	867.93	358.59	867.93
	(3) Short Provision W/off -Income Tax	-	-	-	-	-
XI.	Profit (Loss) for the period from continuing operations (IX - X)	(146.66)	82.19	1,302.76	738.45	1,952.11
XII.	Profit/(Loss) from discontinuing operations					
XIII.	Tax expense of discontinuing operations					
XIV.	Profit/(Loss) from discontinuing operations after tax (XII-XIII)					
XV.	Profit/(Loss) for the period (XI+XIV)	(146.66)	82.19	1,302.76	738.45	1,952.11
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.	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(146.66)	82.19	1,302.76	738.45	1,952.11
	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	(1.11)	0.62	9.87	5.59	14.79
	(2) Diluted	(1.11)	0.62	9.87	5.59	14.79

Notes:

- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 29th May 2023. The statutory auditors have carried out limited review audit of the result for the quarter / period ended on March 31st, 2023.
- The company has not received any complaint from investor during the quarter ended 31st March, 2023. There is no complaint pending at the end of March 31st 2023.
- 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 31.03.2023	Year ended 31.03.2022
		Audited	Audited
	Net Profit as per Indian GAAP	(146.66)	1,952.11
(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	-	-
	Total Comprehensive Income (after tax)	(146.66)	1,952.11

- 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.

For, Hemang Resources Limited


Komal Jitendra Thakker
Director
DIN: 07062825



Place : Chennai
Date : 29-May-2023

HEMANG RESOURCES LIMITED

Audited Statement of Assets and Liabilities as at 31st March, 2023

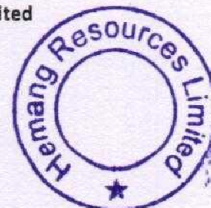
(Rs. In Lakhs)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		Audited	Audited
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	3.09	4.02
(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	35.47	30.11
(ii) Trade receivables			
(iii) Loans	4	-	-
(iv) Others (to be specified)			
(i) Deferred tax assets (net)	5	82.21	440.80
(j) Other non-current assets	6	238.15	238.15
(2) Current assets			
(a) Inventories	7	1,758.20	1,777.99
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	3,978.47	3,723.83
(iii) Cash and cash equivalents	9	89.67	117.10
(iv) Bank balances other than (iii) above			
(v) Loans	10	-	202.22
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	868.54	699.98
Total Assets		7,062.79	7,243.20
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	1,320.00	1,320.00
(b) Other Equity	13	1,331.05	592.61
(1) LIABILITIES			
Non Current liabilities			
a) Financial Liabilities	14	800.00	800.00
(i) Borrowings	15	238.84	238.84
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	100.50	100.50
(ii) Trade payables	17		
a) Outstanding dues of Micro and Small Enterprises			
b) Outstanding dues of Creditors other than Micro and Small Enterprises		2,601.31	3,347.01
(iii) Other financial liabilities			
(b) Other current liabilities	18	114.07	199.07
(c) Provisions	19	557.02	645.18
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		7,062.79	7,243.20

For
Hemang Resources Limited



Komal Jitendra Thakker
Director
DIN: 07062825



Place : Chennai

Date : 29-May-2023

HEMANG RESOURCES LIMITED
AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2023

				Rs.in Lakhs
S.No.	Particulars	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
I.	Revenue from Operations	20	20,505.08	6,582.81
II.	Other Income	21	112.50	1,285.67
III.	Total Revenue (I+II)		20,617.59	7,868.48
IV.	Expenses:			
	(a) Purchases of Stock in Trade	22	19,388.21	4,954.72
	(b) Decrease / (Increase) in Inventories of			
	(i) Stock in Trade	23	19.79	(492.17)
	(c) Employee Benefits Expenses	24	38.72	41.39
	(d) Finance Cost	25	13.12	26.70
	(e) Depreciation and Amortization	26	0.93	1.16
	(f) Net Loss on Foreign Exchange Translation	27	14.50	4.81
	(g) Other Expenses	28	45.27	511.84
	Total Expenses		19,520.55	5,048.45
V.	Profit before exceptional and extraordinary items and tax(III-IV)		1,097.04	2,820.03
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V -VI)		1,097.04	2,820.03
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		1,097.04	2,820.03
X.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		358.59	867.93
	(3) Short Provision W/off -Income Tax		-	-
XI.	Profit (Loss) for the period from continuing operations (IX - X)		738.45	1,952.10
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from discontinuing operations after tax(XII-XIII)		-	-
XV.	Profit/(loss) for the period (XI+XIV)		738.45	1,952.10
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			
	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other Comprehensive Income for the period)		738.45	1,952.10
XVII.	Earnings per Equity Share: (F.V. ` 10/-)			
	(1) Basic	29	5.59	14.79
	(2) Diluted	29	5.59	14.79

Significant Accounting Policies
Other Notes on Financial Statements

1
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For
Hemang Resources Limited

K9

Komal Jitendra Thakker
Director
DIN: 07062825



Place : Chennai
Date : 29-May-2023

HEMANG RESOURCES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

Rs. in Lakhs

Particulars	Year ended 31.03.2023		Year ended 31.03.2022	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax	1,097.04		2,820.03	
Adjustments for:				
Dividend Received				
Depreciation	0.93		1.16	
Financial Income	8.99		7.90	
Excess Provision W/off Income Tax	-		-	
Loss/ (Profit) on Foreign Exchange Fluctuation	-		-	
Loss/ (Profit) on Sales of Investment	(5.36)		(3.09)	
Financial Expense	-		23.60	
Cash Operating Profit before working capital changes	1,101.60		2,849.60	
Increase / (Decrease) in Trade Payables	(745.70)		754.32	
Increase / (Decrease) in Short Term Provisions	(88.16)		(133.23)	
Increase / (Decrease) in Other Current Liabilities	(85.00)		98.07	
Increase / (Decrease) in Other Non - Current Liabilities	-		-	
(Increase) / Decrease in Inventories	19.79		(489.86)	
(Increase) / Decrease in Trade Receivables	(254.64)		(1,401.58)	
(Increase) / Decrease in Long Term Loans & Advances	-		-	
(Increase) / Decrease in Other Non Current Assets (Excl. Misc. Expenses)	-		(0.00)	
(Increase) / Decrease in Short term Loans & Advances	202.22		(202.22)	
(Increase) / Decrease in Other Current Assets	(168.56)		115.93	
Net Cash From Operating Activities (A)	(18.44)	(18.44)	1,991.02	1,919.22
Cash Flow From Investing Activities				
Dividend Income				
Interest Income	(8.99)		(7.90)	
Purchase of Fixed Assets	-		(0.61)	
Sales/ (Purchase) of Investments	-		-	
Increase in Fixed Deposits and other Deposits with Bank	-		203.38	
Net Cash Used in Investing Activities (B)	(8.99)	(8.99)	194.86	335.99
Cash Flow From Financing Activities				
Increase/(Decrease) in Borrowings	-		(1,819.17)	
Dividend Paid on Preference Shares				
Dividend Paid on Equity Shares				
Dividend Distribution Tax Paid				
Fluctuation on Financial Expenses (Net)				
Financial Expense	-		(23.60)	
Net Cash Used in Financing Activities (C)	-	-	(1,842.77)	(2,649.60)
Net Increase in Cash and Cash Equivalents (A + B + C)		(27.44)		(394.39)
ADD :Cash and cash equivalents - Opening - 1st April		39.33		454.12
Cash and cash equivalents - Closing - 31st March		11.89		59.73

Footnote to Cash Flow Statement:

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

Particulars	Rs. in Lakhs		
	Year ended 31.03.2023	2021-22	2015-16
Cash & Cash Equivalents			
Balances with Banks			
Current Account	11.90	39.33	59.04
Cash on hand	0.00	0.00	0.69
Total of Cash & Cash Equivalent	11.90	39.33	59.73

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

Particulars	Rs. in Lakhs		
	Year ended 31.03.2023	2021-22	2015-16
Cash and cash equivalents as above	11.90	39.33	59.73
Add : Other Cash and Bank Balances			
Earmarked Balances - Equity Dividend Account	0.00	0.00	14.78
Fixed Deposit account maturity more than 3 month & less than 12 months	77.78	77.78	1163.00
Fixed Deposit account having maturity More than 12 Months	0.00	0.00	173.12
Cash and Bank Balances classified as Current (Refer Note 9-Ax per INDAS)	89.67	117.11	1410.63



For, Hemang Resources Limited

K9

Komal Jitendra Thakker

Director

DIN: 07062825

Place:

Date : 29-MAY-2023

HEMANG RESOURCES LIMITED

CIN - L65922TN1993PLC101885

Regd. Office : A2, 99, Harrington Court, Harrington Road, Chetpet, Chennai-600 031

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 / period ended
31.03.2023

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Coal trading Segment	2,424.51	1,145.57	5,263.34	19,123.08	5,797.98
	(b) Infrastructure Segment	1,382.00	-	44.83	1,382.00	784.83
	Total	3,806.51	1,145.57	5,308.17	20,505.08	6,582.81
	Less: Inter Segment Revenue					
	Net Sales from Operations	3,806.51	1,145.57	5,308.17	20,505.08	6,582.81
2	Segment Result					
	Profit / (Loss) before Tax & interest					
	(a) Coal trading Segment	(1,009.04)	81.17	2,104.07	(126.96)	2,110.84
	(b) Infrastructure Segment	1,215.01	-	42.81	1,215.01	724.90
	Total	205.97	81.17	2,146.88	1,088.05	2,835.74
	Less:					
	-Interest Expenses Net (Expenses / Income)	(5.96)	(1.02)	(23.81)	(8.99)	15.70
	-Unallocable Expenses/ (Incomes)					
	Total Profit/(Loss) Before Tax	211.93	82.19	2,170.69	1,097.04	2,820.04
3	Capital Employed					
	(Segment Assets - Seg Liabilities)					
	(a) Coal trading Segment	1,810.61	1,823.02	905.17	1,810.61	905.17
	(b) Infrastructure Segment	840.44	974.70	1,007.43	840.44	1,007.43
	Total	2,651.05	2,797.72	1,912.61	2,651.05	1,912.61

Place : Chennai
Date : 29-May-2023



For, Hemang Resources Limited

KJ
Komal Jitendra Thakker
Director
DIN: 07062825