

INDEPENDENT AUDITOR'S REVIEW REPORT

To,

The Board of Directors **HEMANG RESOURCES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial Results of

Turner Industries Limited (“the Company”) for the Quarter ended December 31st, 2025 (“The Statement”), except for the disclosures regarding ‘Public Shareholding’ and Promoter and Promoter Group Shareholding, which has been traced from disclosures, made by the management and has not been reviewed by us. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (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 financial statements are free of material misstatement. A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and 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 prescribed by section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. John Moris & Co
Chartered Accountants
ICAI Firm Registration No: 007220S



CA S Murali Kannan
Partner

Membership No.211698

UDIN: 26211698XXYJSR9271

Place: Chennai

Date: 12-02-2026

HEMANG RESOURCES LIMITED
CIN - L65922TN1993PLC101885

Regd. Office : Flat No.69, 2nd Floor, Bhaiya Complex, Purasaiwakkam High Road, Chennai-600 007
Email- cs@bhatiacoalindia.com, Website- http://bhatiacoalindia.com/biil/index.html

Standalone Unaudited Financial Results for the Third Quarter / Period ended 31st December,2025

Rs in lakhs (Except SL No. XVIII)							
S.No.	Particulars	QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
I.	Revenue from Operations	0.00	-	0.00	123.76	127.33	880.18
II.	Other Income	1.26	1.72	48.31	80.23	48.97	96.41
III.	Total Revenue (I+II)	1.26	1.72	48.31	203.99	176.31	976.59
IV.	Expenses:						
	(a) Purchases of Stock in Trade	(0.00)	-	0.00	0.68	126.59	126.17
	(b) Decrease / (Increase) in Inventories of Stock in Trade	(0.00)	-	0.00	113.57	(0.68)	421.06
	(c) Employee Benefits Expenses	10.68	7.84	8.84	28.41	26.75	37.79
	(d) Finance Cost	(0.00)	0.01	0.00	0.01	0.00	0.01
	(e) Depreciation and Amortization	(0.02)	0.24	0.14	0.35	0.60	0.73
	(f) Net Gain /Loss on Foreign Exchange Translation	-	-	-	-	-	-
	(g) Other Expenses	9.03	15.45	10.57	47.60	46.12	304.82
	Total Expenses	19.70	23.54	19.54	190.61	199.38	890.58
V.	Profit before exceptional and extraordinary items and tax(III-IV)	(18.44)	(21.82)	28.77	13.38	(23.07)	86.02
VI.	Exceptional items						
VII.	Profit before extraordinary items and tax (V -VI)	(18.44)	(21.82)	28.77	13.38	(23.07)	86.02
VIII.	Extraordinary items						
IX.	Profit before tax (VII-VIII)	(18.44)	(21.82)	28.77	13.38	(23.07)	86.02
X.	Tax expense:						
	(1) Current tax	-	-	-	-	-	3.12
	(2) Deferred tax	-	-	-	-	-	28.89
	(3) Short Provision W/off -Income Tax	-	-	-	-	-	-
XI.	Profit (Loss) for the period from continuing operations (IX - X)	(18.44)	(21.82)	28.77	13.38	(23.07)	54.01
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)	(18.44)	(21.82)	28.77	13.38	(23.07)	54.01
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)	(18.44)	(21.82)	28.77	13.38	(23.07)	54.01
	Paid up Equity Share Capital of Rs.10/- each	1,320.00	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	(0.14)	(0.17)	0.22	0.10	(0.17)	0.41
	(2) Diluted	(0.14)	(0.17)	0.22	0.10	(0.17)	0.41

Notes:

- 1 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 12th February,2026. The statutory auditors have carried out limited review audit of the result for the quarter / period ended on December 31st, 2025.
- 2 The company has not received any complaint from investor during the quarter ended 31st December, 2025. There is no complaint pending at the end of 31st December, 2025
- 3 The Company has operations under two divisions i.e. Coal Trading & Infrastructure/Trading in land.
- 4 Previous period/year figures have been rounded off/regrouped/recasted wherever necessary to make it comparable with current period/Year.

For & Behalf of the Board of
Hemang Resources Limited

KJ
Komal Jitendra Thakker
Whole Time Director
DIN: 07062825



Place : Chennai
Date : 12-Feb-26

HEMANG RESOURCES LIMITED

Un-Audited Statement of Assets and Liabilities as at 31st December,2025

(Rs. In Lakhs)

Particulars	Note No.	As at 31st December 2025	As at 31st March 2025
		Unaudited	Audited
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	1.31	1.66
(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	0.20	17.71
(ii) Trade receivables			
(iii) Loans	4	-	-
(iv) Others (to be specified)			
(i) Deferred tax assets (net)	5	272.43	272.43
(j) Other non-current assets	6	389.71	387.93
(2) Current assets			
(a) Inventories	7	1,633.70	1,747.95
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	2,696.39	2,566.69
(iii) Cash and cash equivalents	9	74.30	56.44
(iv) Bank balances other than (iii) above			
(v) Loans	10	-	-
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	489.59	497.24
Total Assets		5,566.62	5,557.04
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	1,320.00	1,320.00
(b) Other Equity	13	1,289.83	1,276.45
(1) LIABILITIES			
Non Current liabilities			
a) Financial Liabilities	14	800.00	800.00
(i) Borrowings	15	70.84	70.84
(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		1,962.68	1,963.69
(iii) Other financial liabilities			
(b) Other current liabilities	18	15.69	17.11
(c) Provisions	19	7.10	8.46
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		5,566.62	5,557.04

For & Behalf of the Board of
Hemang Resources Limited

Komal Jitendra Thakker
Whole Time Director
DIN: 07062825Place : Chennai
Date : 12-Feb-26

HEMANG RESOURCES LIMITED
UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 31.12.2025

Rs.in Lakhs

S.No.	Particulars	Note No.	For the Quarter Ended 31.12.2025	For the Year Ended 31.03.2025
I.	Revenue from Operations	20	123.76	880.18
II.	Other Income	21	80.23	96.41
III.	Total Revenue (I+II)		203.99	976.59
IV.	Expenses:			
	(a) Purchases of Stock in Trade	22	0.68	126.17
	(b) Decrease / (Increase) in Inventories of (i) Stock in Trade	23	113.57	421.06
	(c) Employee Benefits Expenses	24	28.41	37.79
	(d) Finance Cost	25	0.01	0.00
	(e) Depreciation and Amortization	26	0.35	0.73
	(f) Net Loss on Foreign Exchange Translation	27	-	-
	(g) Other Expenses	28	47.60	304.82
	Total Expenses		190.61	890.57
V.	Profit before exceptional and extraordinary items and tax(III-IV)		13.38	86.03
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V -VI)		13.38	86.03
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		13.38	86.03
X.	Tax expense:			
	(1) Current tax		-	3.12
	(2) Deferred tax		-	28.89
	(3) Short Provision W/off -Income Tax		-	-
XI.	Profit (Loss) for the period from continuing operations (IX - X)		13.38	54.02
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)		13.38	54.02
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)		13.38	54.02
XVII.	Earnings per Equity Share: (F.V. ` 10/-)			
	(1) Basic	29	0.10	0.41
	(2) Diluted	29	0.10	0.41

Significant Accounting Policies
Other Notes on Financial Statements

1
2

For & Behalf of the Board of
Hemang Resources Limited

KJ

Komal Jitendra Thakker
Whole Time Director
DIN: 07062825



Place : Chennai
Date : 12-Feb-26

HEMANG RESOURCES LIMITED

CIN - L65922TN1993PLC101885

Regd. Office: Flat No.69, 2nd Floor, Bhaiya Complex, Purasaiwakkam High Road, Chennai-600 007

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 third quarter / period ended 31.12.2025

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Coal trading Segment	0.00	0.00	-	123.76	127.33	127.33
	(b) Infrastructure Segment	-	-	-	-	-	752.85
	Total	0.00	0.00	-	123.76	127.33	880.18
	Less: Inter Segment Revenue						
	Net Sales from Operations	0.00	0.00	-	123.76	127.33	880.18
2	Segment Result						
	Profit / (Loss) before Tax & interest						
	(a) Coal trading Segment	(19.70)	(22.34)	28.69	11.51	(23.46)	-271.86
	(b) Infrastructure Segment			-	-	-	346.34
	Total	(19.70)	(22.34)	28.69	11.51	(23.46)	74.48
	Less:						
	-Interest Expenses Net (Expenses / Income)	(1.26)	(0.53)	(0.08)	(1.87)	(0.39)	(11.54)
	-Unallocable Expenses/ (Incomes)						
	Total Profit/(Loss) Before Tax	(18.44)	(21.82)	28.77	13.38	(23.07)	86.03
3	Capital Employed						
	(Segment Assets - Seg Liabilities)						
	(a) Coal trading Segment	2,449.27	2,467.71	1,988.07	1,769.39	1,678.92	2,435.89
	(b) Infrastructure Segment	160.55	160.55	531.28	840.44	840.44	160.55
	Total	2,609.83	2,628.27	2,519.36	2,609.83	2,519.36	2,596.45

For & Behalf of the Board of
Hemang Resources Limited




Komal Jitendra Thakker
 Whole Time Director
 DIN: 07062825

Place : Chennai
Date : 12-Feb-26