



HGI/SB/CSE/2016

8th November, 2016

**The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001**

Dear Sir,

**Sub: Un-audited Financial Results and Limited Review Report signed by the
Statutory Auditors of the Company for the Quarter ended 30th September,
2016**

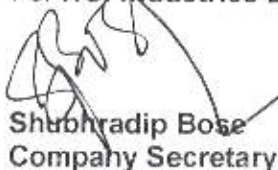
In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Un-audited Financial Results were taken on record and approved by the Board of Directors of the Company at its Meeting held on Tuesday, the 8th November, 2016.

We are sending herewith Limited Review Report signed by M/s. Salarpuria, Jajodia & Co., Chartered Accountants, Statutory Auditors of the Company on Un-audited Financial Results of the Company for the Quarter ended 30th September, 2016.

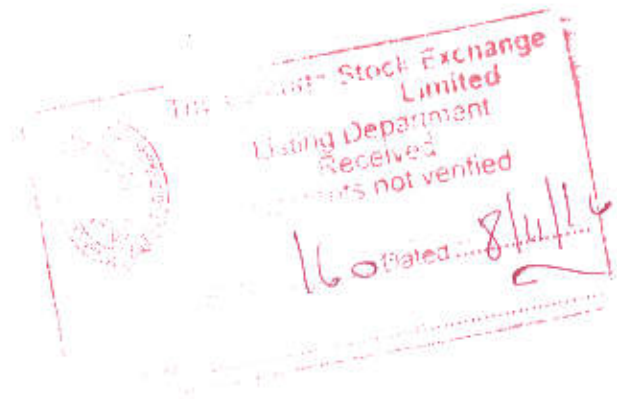
Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **HGI Industries Limited**


Shubradip Bose
Company Secretary

Encl: As stated above





SALARPURIA JAJODIA & CO.

Chartered Accountants

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LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
HGI Industries Limited
10, Camac Street,
Industry House, 18th Floor
Kolkata – 700 017.**

We have reviewed the accompanying statement of unaudited financial results of **HGI Industries Limited, 10, Camac Street, Industry House, 18th Floor, Kolkata 700 017** for the period ended September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Salarpuria Jajodia & Co.
Chartered Accountants
(Firm ICAI Regd. No.302111E)**

Anand Prakash

**Chartered Accountant
Membership No.-56485
Partner**

Place : Kolkata

Date : 08.11.2016



HGI INDUSTRIES LIMITED
 REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017
 CIN:L40200WB1944PLC011754 ; EMAIL:hgi@adityabirla.com
 WEBSITE:www.hgii.com; Ph No: 033-39876000; Fax: 033-30516300
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2016 (AUDITED)
	30.09.2016 (UNAUDITED)	30.06.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	
1. Income From Operations						
(a) Net Sales/Income From Operations (Net of excise duty)	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations (net)	-	-	-	-	-	-
2. Expenses						
(a) Employees benefit expense	227	142	169	360	260	568
(b) Legal & Professional Charges	7	24	2	31	16	152
(c) Subscription	-	69	-	69	57	68
(d) Travelling & Conveyance	-	25	17	26	91	273
(e) Rates & Taxes	-	5	-	5	14	14
(f) Director sitting fees	23	21	43	44	82	107
(g) Auditors' Remuneration	28	29	28	57	57	117
(h) Depreciation and amortisation expense	4	6	4	8	8	16
(i) Other Expenditure	47	63	81	105	113	165
Total expenses	331	383	344	714	698	1,480
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(331)	(383)	(344)	(714)	(698)	(1,480)
4. Other Income	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	369	769	353	1,110	712	1,444
6. Finance Costs	-	-	-	-	-	(38)
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	38	385	9	423	14	(37)
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	38	385	9	423	14	(37)
10. Tax Expense	-	-	-	-	-	-
11. Net Profit from ordinary activities after tax (9-10)	38	385	9	423	14	(37)
12. Extraordinary item	-	-	-	-	-	-
13. Net Profit for the period (11-12)	38	385	9	423	14	(37)
14. Paid-up equity share capital (Face Value of ₹ 10/- Each)	37,877	37,877	37,877	37,877	37,877	37,877
15. Reserves Excluding Revaluation Reserve	-	-	-	-	-	-
16. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (in ₹) (Not Annualised)						1,130,935
Basic and Diluted EPS Before Extraordinary items	0.01	0.10	0.00	0.11	0.00	(0.01)
Basic and Diluted EPS After Extraordinary items	0.01	0.10	0.00	0.11	0.00	(0.01)



Notes:

(i) Statement of assets and liabilities as at 30th September, 2016 as per Regulation 33(3)(f) of the (Listing Obligations & Disclosure Requirements) Regulations, 2015

(₹ in Thousands)

PARTICULARS	AS AT 30.09.2016 (UNAUDITED)	AS AT 31.03.2016 (AUDITED)
A. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
(a) Share Capital	37,877	37,877
(b) Reserves & Surplus	(30,512)	(30,935)
	7,365	6,942
2. NON CURRENT LIABILITIES		
(a) Long Term Provisions	7	7
	7	7
3. CURRENT LIABILITIES		
(a) Trade Payables	406	396
(b) Other Current Liabilities	1,095	1,103
	1,501	1,499
TOTAL-EQUITY AND LIABILITIES	8,873	8,448
ASSETS		
1. NON CURRENT ASSETS		
(a) Fixed Assets		
Tangible Assets	641	649
(b) Non Current Investments	95	95
(c) Long Term Loans & Advances	477	477
	1,213	1,221
2. CURRENT ASSETS		
(a) Cash and bank balances	6,993	6,676
(b) Short Term Loans and advances	382	307
(c) Other Current Assets	285	244
	7,660	7,227
TOTAL-ASSETS	8,873	8,448

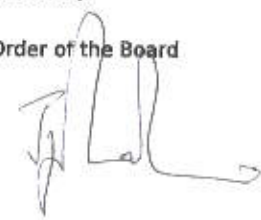
(ii) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 8th November, 2016. Limited review of the above quarterly results has been carried out by the statutory auditors of the Company.

(iii) In accordance with the requirement of Accounting Standard 22, "Accounting for Taxes on Income", specified in Section 133 of the Companies Act 2013, read with rule 7 of Companies (Accounts) Rules, 2014, deferred tax asset (DTA) has not been recognised in respect of brought forward losses and unabsorbed depreciation under applicable tax laws in the absence of virtual certainty regarding ultimate realisation of such DTA.

(iv) Since the Company has currently no reportable business segment and the Company operates in a single geographical segment, there are no additional disclosures to be provided under Accounting Standard 17, 'Segment Reporting'.

(v) Previous periods' figures have been re-grouped / re-arranged, wherever considered necessary.

By Order of the Board



J.P. Kanoria
Director
DIN: 00225761

Place: Kolkata
Date: 8th November, 2016

