

ADITYA BIRLA



HGI/SB/CSE/2017

9th February 2017

**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 31st December,
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 Thursday, the 9th February, 2017.

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 31st December, 2016.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For HGI Industries Limited


**Shubhradip Bose
Company Secretary**

Encl: As stated above

HGI Industries Limited

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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 December, 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)**

Siddharth Jhajharia

Chartered Accountant
Membership No.-58419
Partner

Place : Kolkata

Date : 08/02/2017



PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2016 (AUDITED)
	31.12.2016 (UNAUDITED)	30.09.2016 (UNAUDITED)	31.12.2015 (UNAUDITED)	31.12.2016 (UNAUDITED)	31.12.2015 (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	107	227	174	556	434	558
(B) Legal & Professional Charges	34	7	99	85	115	152
(C) Subscription	-	-	-	69	57	60
(D) Travelling & Conveyance	111	-	78	137	166	273
(E) Rates & Taxes	76	-	-	81	14	14
(F) Director sitting fees	20	23	-	64	82	107
(G) Auditors' Remuneration	29	28	20	86	86	117
(H) Depreciation and amortization expense	4	4	4	12	12	10
(I) Other Expenditure	33	42	41	170	154	155
Total expenses	494	331	425	1,208	1,123	1,480
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(494)	(331)	(425)	(1,208)	(1,123)	(1,480)
4. Other Income	365	369	358	1,505	1,070	1,444
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(129)	38	(67)	295	(53)	(36)
6. Finance Costs	-	-	-	-	-	1
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	(129)	38	(67)	294	(53)	(37)
8. Exceptional Items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	(129)	38	(67)	294	(53)	(37)
10. Tax Expense	-	-	-	-	-	-
11. Net Profit from ordinary activities after tax (9-10)	(129)	38	(67)	294	(53)	(37)
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit for the period (11-12)	(129)	38	(67)	294	(53)	(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	-	-	-	-	-	(1,30,935)
16. Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- Per Share) (in ₹) (Not Annualised)						
Basic and Diluted EPS Before Extraordinary Items	(0.03)	0.01	(0.02)	0.08	(0.01)	(0.01)
Basic and Diluted EPS After Extraordinary Items	(0.03)	0.01	(0.02)	0.08	(0.01)	(0.01)

(i) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 9th February, 2017. Limited review of the above quarterly results has been carried out by the statutory auditors of the Company.

(ii) In accordance with the requirement of Accounting Standard 22, "Accounting for Taxes on Income", specified in Section 133 of the Act, 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 realization of such DTA.

(iii) 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'.

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

Place: Kolkata
 Date: 9th February, 2017

By Order of the Board

P. Ranjan
 Director
 DIN: 00225761

