

HGI INDUSTRIES LIMITED
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 WEBSITE: www.hgiil.com; Ph No: 033-39876000; Fax: 033-30518300
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

| PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | |
|--|---------------|-------------|-------------|-------------------|-------------|
| | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 |
| | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) |
| 1. Income From Operations | | | | | |
| (a) Gross Sales/Income From Operations | - | - | - | - | - |
| (b) Other Operating Income | - | - | - | - | - |
| Total income from operations | - | - | - | - | - |
| 2. Other Income | 336 | 340 | 365 | 1,024 | 1,503 |
| Total income | 336 | 340 | 365 | 1,024 | 1,503 |
| 3. Expenses | | | | | |
| (a) Employees benefit expense | 197 | 268 | 187 | 634 | 556 |
| (b) Legal & Professional Charges | 14 | 10 | 34 | 52 | 65 |
| (c) Subscription | 11 | - | - | 85 | 69 |
| (d) Travelling & Conveyance | 15 | 14 | 111 | 42 | 137 |
| (e) Rates & Taxes | 38 | - | 76 | 81 | 81 |
| (f) Director sitting fees | 24 | 16 | 20 | 68 | 64 |
| (g) Auditors' Remuneration | 30 | 29 | 29 | 89 | 86 |
| (h) Finance Costs | - | - | - | - | 1 |
| (i) Depreciation and amortisation expense | 4 | 4 | 4 | 12 | 12 |
| (j) Other Expenditure | 19 | 79 | 33 | 125 | 138 |
| Total expenses | 352 | 420 | 494 | 1,188 | 1,209 |
| 4. Profit/(Loss) before exceptional items and tax (2-3) | (16) | (80) | (129) | (164) | 294 |
| 5. Exceptional Items | - | - | - | - | - |
| 6. Profit/(Loss) before tax (PBT) (4-5) | (16) | (80) | (129) | (164) | 294 |
| 7. Tax Expense | - | - | - | - | - |
| 8. Net Profit/(Loss) after tax for the period (PAT) (6-7) | (16) | (80) | (129) | (164) | 294 |
| 9. Other Comprehensive income for the period (Net of Tax) | - | - | - | - | - |
| 10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9) | (16) | (80) | (129) | (164) | 294 |
| 11. Paid-up equity share capital (Face Value of ₹ 10/- Each) | 37,877 | 37,877 | 37,877 | 37,877 | 37,877 |
| 12. Other Equity Excluding Revaluation Reserve | - | - | - | - | - |
| 13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹) (Not Annualised) | | | | | |
| Basic and Diluted EPS before Extraordinary Items | (0.00) | (0.02) | (0.03) | (0.04) | 0.08 |
| Basic and Diluted EPS after Extraordinary Items | (0.00) | (0.02) | (0.03) | (0.04) | 0.08 |

(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 7th February, 2018.

(ii) In accordance with the requirement of Ind AS 12, "Income-taxes", 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 realisation of such DTA.

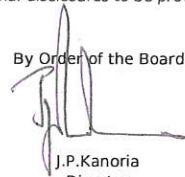
(iii) The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April' 2017 and accordingly the Financial Results have been prepared in accordance with the recognition and measurement principle laid down in the IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

(iv) Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended presented are as under:

| Particulars | Quarter ended 31.12.2016 (Unaudited) | Nine months ended 31.12.2016 (Unaudited) |
|----------------------------------|--|--|
| Net Profit as per Previous GAAP: | (129) | 294 |
| Adjustments: | - | - |
| Net Profit as per Ind AS | (129) | 294 |

(v) 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 Ind AS 108, 'Operating Segments'.

By Order of the Board



J.P. Kanoria
Director
DIN: 00225761

Place: Kolkata
Date: 7th February, 2018