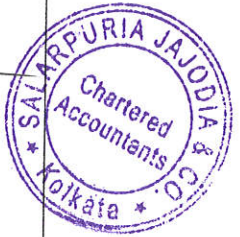




FORM A
(For Audit Report with unmodified Opinion)
[Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

1.	Name of the Company:	HGI Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Unmodified Opinion with Emphasis
4.	Frequency of observation	Repetitive
5.	Signed by; Mr. H C Daga (CEO) Mr. Kamal Kishor Agarwal (CFO) M/s. Salarpuria, Jajodia & Co. (Auditors) J P Kanoria (Chairman of Audit Committee)	 <i>H C Daga</i> <i>Agarwal</i>  <i>J P Kanoria</i>

Place: Kolkata

Date: 27th May, 2016



HGI Industries Limited
Regd. Office : Industry House, 18th Floor,
10, Camac Street, Kolkata 700 017, India

Telephone + 91 33 39876000
Fax + 91 33 30518300
CIN L40200WB1944PLC011754

E-mail hgiho@adityabirla.com
Website www.hgiil.com

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			ACCOUNTING YEAR ENDED 31.03.2016 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2015 (AUDITED)
	31.03.2016 (AUDITED)	31.12.2015 (UNAUDITED)	31.03.2015 (AUDITED)		
PART I					
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	134	174	83	568	362
(b) Legal & Professional Charges	37	99	4	152	69
(c) Subscription	11	-	-	68	48
(d) Travelling & Conveyance	104	78	67	273	83
(e) Rates & Taxes	-	-	84	14	177
(f) Director sitting fees	25	-	23	107	95
(g) Auditors' Remuneration	31	29	50	117	112
(h) Depreciation and amortisation expense	4	4	4	16	16
(i) Other Expenditure	11	41	14	165	147
Total expenses	357	425	329	1,480	1,109
3. Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)					
	(357)	(425)	(329)	(1,480)	(1,109)
4. Other Income	374	358	372	1,444	2,276
5. Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	17	(67)	43	(36)	1,167
6. Finance Costs	1	-	4	1	4
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	16	(67)	39	(37)	1,163
8. Exceptional Items	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	16	(67)	39	(37)	1,163
10. Tax Expense	-	-	-	-	-
11. Net Profit from ordinary activities after tax (9-10)	16	(67)	39	(37)	1,163
12. Extraordinary Item	-	-	-	-	-
13. Net Profit for the period (11-12)	16	(67)	39	(37)	1,163
14. Paid-up equity share capital (Face Value of ₹ 10/- Each)	37,877	37,877	37,877	37,877	37,877
15. Reserves Excluding Revaluation Reserve					(-)30,898
16. 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)	0.01	(0.01)	0.31
Basic and Diluted EPS After Extraordinary Items	0.00	(0.02)	0.01	(0.01)	0.31

Notes:

(i) Statement of assets and liabilities as at 31st March, 2016 as per Regulation 33(3)(f) of the (Listing Obligations & Disclosure Requirements) Regulations, 2015

(₹ in Thousands)

PARTICULARS	AS AT 31.03.2016 (AUDITED)	AS AT 31.03.2015 (AUDITED)
A.EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
(a) Share Capital	37,877	37,877
(b) Reserves & Surplus	(30,935)	(30,898)
	6,942	6,979
2. NON CURRENT LIABILITIES		
(a) Long Term Provisions	7	1
	7	1
3. CURRENT LIABILITIES		
(a) Trade Payables	396	386
(b) Other Current Liabilities	1,103	1,093
	1,499	1,479
TOTAL-EQUITY AND LIABILITIES	8,448	8,459
ASSETS		
1. NON CURRENT ASSETS		
(a) Fixed Assets		
Tangible Assets	649	665
(b) Non Current Investments	95	95
(c) Long Term Loans & Advances	477	1,304
	1,221	2,064
2. CURRENT ASSETS		
(a) Cash and bank balances	6,676	5,519
(b) Short Term Loans and advances	307	646
(c) Other Current Assets	244	230
	7,227	6,395
TOTAL-ASSETS	8,448	8,459

(ii) The figures for the quarter ended March 31, 2016 represents the derived figures between the audited figures in respect of the year ended March 31, 2016 and the unaudited published period to date figures upto December 31, 2015 being the date of the end of the third quarter of the current year end which were subjected to a limited review.

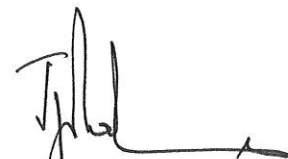
(iii) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 27th May,2016.

(iv) 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.

(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 Accounting Standard 17, 'Segment Reporting'.

(vi) 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: 27th May,2016