

ADITYA BIRLA



HGI

Date: 28th May, 2019

To,

The Secretary,

The Calcutta Stock Exchange Ltd.

7, Lyons Range

Kolkata - 700001

Dear Madam/ Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

Further to our letter dated 17.05.2019, please note that as per the recommendation made by Audit Committee, the Board of Directors of the Company at their meeting held on today, i.e., 28th May, 2019, have approved the Audited Financial Results of the Company for the fourth quarter and year ended 31st March, 2019.

In this connection, we are pleased to enclose the following:

1. Audited Financial Results for the fourth quarter and financial year ended 31st March, 2019;
2. Audit Report of the Statutory Auditors of the Company;
3. Declaration on Unmodified Opinion on Auditors' Report issue by the Statutory Auditors of the Company for FY 2018-19, under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.


The Meeting Commenced at 11.30 A.M. and concluded at 12.30 P.M.

This is for your information and record.

Thanking you,

Yours faithfully

For HGI Industries Limited


Rakesh Sharma
Company Secretary
A38093



Encl: As above

HGI Industries Limited

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

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HGI INDUSTRIES LIMITED
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 CIN:L40200WB1944PLC011754 ; EMAIL:hgiho@adityabirla.com
 WEBSITE:www.hgil.com; Ph No: 033-44555500; Fax: 033-44555537
 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			ACCOUNTING YEAR ENDED 31.03.2019 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2018 (AUDITED)
	31.03.2019 (AUDITED)	31.12.2018 (UNAUDITED)	31.03.2018 (AUDITED)		
1. Income From Operations					
(a) Gross Sales/Income From Operations	-	-	-	-	-
(b) Other Operating Income	-	-	= -	-	-
Total income from operations	-	-	-	-	-
2. Other Income	597	574	436	2,017	1,460
Total income	597	574	436	2,017	1,460
3. Expenses					
(a) Employees benefit expense	128	157	234	639	868
(b) Legal & Professional Charges	51	16	10	200	62
(c) Subscription	-	7	-	78	85
(d) Travelling & Conveyance	5	7	14	28	56
(e) Rates & Taxes	18	18	4	79	85
(f) Repairs & Maintainance	20	86	124	129	124
(g) General Charges	-	15	6	131	27
(h) Director sitting fees	28	24	23	104	91
(i) Auditors' Remuneration	32	31	38	130	127
(j) Depreciation and amortisation expense	4	4	4	16	16
(k) Other Expenditure	70	63	7	218	111
Total expenses	356	428	464	1,752	1,652
4. Profit/(Loss) before exeptional items and tax (2-3)	241	146	(28)	265	(192)
5. Exceptional Items	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	241	146	(28)	265	(192)
7. Tax Expense	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	241	146	(28)	265	(192)
9. Other Comprehensive income for the period (Net of Tax)	(23,812)	-	847	(23,812)	847
10.Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	(23,571)	146	819	(23,547)	655
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 Share) (In ₹)				31,201	54,748
(Not Annualised)					
Basic and Diluted EPS before Extraordinary Items	0.06	0.04	(0.01)	0.07	(0.05)
Basic and Diluted EPS after Extraordinary Items	0.06	0.04	= (0.01)	0.07	(0.05)



Notes:

- (i) Statement of assets and liabilities as at 31st March, 2019 as per Regulation, 33(3)(f) of the (Listing Obligations & Disclosure Requirements) Regulations, 2015

(₹ in Thousands)

Particulars	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
I ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	601	617
b) Financial Assets		
i) Investments	66,688	96,512
ii) Other Financial Assets	439	399
c) Other Assets	78	78
	67,806	97,606
2) Current Assets		
a) Financial Assets		
i) Cash and Cash Equivalents	16,315	15,729
ii) Other Financial Assets	217	223
b) Current Tax Assets (Net)	393	562
c) Other Assets	225	49
	17,150	16,563
Total Assets	84,956	114,169
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity Share Capital	37,877	37,877
b) Other Equity	31,201	54,748
Total Equity	69,078	92,625
2) Liabilities		
i) Non-Current Liabilities		
a) Financial Liabilities		
Other Financial Liabilities	400	-
b) Deferred Tax Liability (Net)	13,829	19,841
	14,229	19,841
ii) Current Liabilities		
a) Financial Liabilities		
Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	544	590
b) Other Liabilities	1,105	1,113
	1,649	1,703
Total Liabilities	15,878	21,544
Total Equity and Liabilities	84,956	114,169

- (ii) The figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figures upto December 31, 2018 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 28th May, 2019.
- (iv) In terms of Ind AS - 12 "Accounting for Taxes on Income", Deferred Tax Asset has not been recognised in respect of carry forward losses and depreciation in the accounts, in the absence of convincing evidence that sufficient taxable profits will be available in future against which the aforesaid deferred tax asset may be realised.



- (v) 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.
- (vi) Other Comprehensive Income (OCI) comprises of change in the fair value of Equity Investments not held for trade (other than Subsidiaries, Joint Ventures and Associates).
- (vii) 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'.
- (viii) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.

By Order of the Board



J.P. Kanoria
Director
DIN: 00225761

Place: Kolkata
Date: 28th May, 2019





SALARPURIA JAJODIA & CO.

Chartered Accountants

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7, CHITTARANJAN AVENUE, KOLKATA -700 072

Auditor's Report on Quarterly Financial Results and Year to Date Results HGI Industries Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
HGI Industries Limited
10, Camac Street,
Industry House, 18th Floor
Kolkata – 700 017

We have audited the quarterly financial results of **HGI Industries Limited** for the quarter ended 31.03.2019 and the year to date results for the period from 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and Other Comprehensive Income and other financial information for the quarter ended 31.03.2019 as well as the year ended 31.03.2019.

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

Anand Prakash

Chartered Accountant
Membership No. 56485
Place : Kolkata
Date : 28th May, 2019





28th May, 2019

HGI/RS/CSE/2019

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

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby declare and confirm that the Audit Report issued by M/s Salarpuria Jajodia & Co., (Firm registration No. : 302111E), Chartered Accountants, Statutory Auditors of the Company, on the Annual Audited Financial Results for the year ended 31st March, 2019 is unmodified.

Thanking you,

Yours faithfully,

For **HGI Industries Limited**

A handwritten signature in blue ink, appearing to read "K. Agarwal", with a horizontal line underneath.

Kamal Kishor Agarwal
Chief Financial Officer

HGI Industries Limited

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

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