



HGI/Finance & Accounts/Secretarial/25-26/36

Date: 13th November, 2025

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata - 700001

Dear Madam/Sir,

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting and Integrated Filing (Financial) for the quarter 30th September 2025

Ref: Disclosure under SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024.

Further to our intimation dated 6th November, 2025, 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., 13th November, 2025, have approved the Unaudited Financial Results of the Company for the quarter ended 30th September, 2025.

Additionally, Pursuant to the Securities and Exchange Board of India circular dated 31st December, 2024, please find attached the Integrated Filing (Financial) for the quarter ended 30th September, 2025.

The same is available on the website of the Company at <https://www.hgiil.com/>

The Meeting Commenced at 3:30 P.M. and concluded at 4:10 P.M.

This is for your information and record.

Thanking you,
Yours faithfully
For HGI Industries Limited

Sumit Kundu
Company Secretary
A63721

Encl: As above

HGI Industries Limited

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Limited Review on the Quarterly and Year-to-date Unaudited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended

To
The Board of Directors
HGI Industries Limited
Industry House, 18TH Floor
10 Camac Street
Kolkata 700017

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of HGI INDUSTRIES LIMITED ("the Company") for the quarter ended 30th September, 2025 and the year-to-date results for the period 1 April, 2025 to 30th September 2025 ("the statement") attached herewith.
2. This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, which has been initiated by us for identification purposes. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement.
4. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. 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 Indian Accounting Standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Amit & Co.
Chartered Accountants
Firm Registration Number 322338E

Ashok Agrawal

(Ashok Agrawal)
Partner
Membership Number 050941



UDIN: 25050991BHNSVM 3310

Date: 13th November, 2025

Place: Kolkata

| PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | PREVIOUS |
|---|------------------|------------------|------------------|------------------|------------------|---------------|
| | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | ACCOUNTING |
| | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | YEAR ENDED |
| | | | | | | 31.03.2025 |
| | | | | | | (AUDITED) |
| 1. Income From Operations | | | | | | |
| (a) Gross Sales/Income From Operations | - | - | - | - | - | - |
| (b) Other Operating Income | - | - | - | - | - | - |
| Total income from operations | - | - | - | - | - | - |
| 2. Other Income | 666 | 813 | 615 | 1,479 | 1,248 | 2,549 |
| Total income | 666 | 813 | 615 | 1,479 | 1,248 | 2,549 |
| 3. Expenses | | | | | | |
| (a) Employees benefit expense | 400 | 246 | 438 | 646 | 799 | 1,303 |
| (b) Legal & Professional Charges | 38 | 13 | 35 | 51 | 85 | 142 |
| (c) Subscription | - | 47 | - | 47 | 58 | 58 |
| (d) Rates & Taxes | 48 | 38 | 19 | 86 | 43 | 123 |
| (e) Repairs & Maintainance | 61 | 60 | 17 | 121 | 35 | 112 |
| (f) Recruitment Expenses | - | - | 104 | - | 104 | 104 |
| (g) Director sitting fees | 78 | 75 | 36 | 153 | 71 | 235 |
| (h) Auditors' Remuneration | 39 | 39 | 61 | 78 | 93 | 186 |
| (i) Depreciation and amortisation expense | 4 | 4 | 4 | 8 | 8 | 16 |
| (j) Other Expenditure [Net of amount recovered] | 76 | 18 | 41 | 94 | 63 | 129 |
| Total expenses | 744 | 540 | 755 | 1,284 | 1,359 | 2,408 |
| 4. Profit/(Loss) before exeptional items and tax (2-3) | (78) | 273 | (140) | 195 | (111) | 141 |
| 5. Exceptional Items | - | - | - | - | - | - |
| 6. Profit/(Loss) before tax (PBT) (4-5) | (78) | 273 | (140) | 195 | (111) | 141 |
| 7. Tax Expense | - | - | - | - | - | - |
| 8. Net Profit/(Loss) after tax for the period (PAT) (6-7) | (78) | 273 | (140) | 195 | (111) | 141 |
| 9. Other Comprehensive income for the period (Net of Tax) | - | - | - | - | - | 30,238 |
| 10.Total Comprehensive Income for the period (comprising profit and other comprehensive Income)(8+9) | (78) | 273 | (140) | 195 | (111) | 30,379 |
| 11. Paid-up equity share capital (Face Value of ₹ 10/- Each) | 37,877 | 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 ₹) | | | | | | |
| Basic and Diluted EPS | (0.02) | 0.07 | (0.04) | 0.05 | (0.03) | 0.04 |
| | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) |



Notes:

(i) Statement of assets and liabilities as at 30th September, 2025 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | | (₹ in Thousands) | |
|--|---|--|--|
| Particulars | | As at 30th Sep, 2025 (Unaudited) | As at 31st March, 2025 (Audited) |
| I ASSETS | | | |
| 1) Non-Current Assets | | | |
| a) | Property, Plant and Equipment | 359 | 380 |
| b) Financial Assets | | | |
| i) | Investments | 1,75,090 | 1,75,090 |
| ii) | Other Financial Assets | 17,501 | 18,261 |
| c) Other Assets | | | |
| | | 771 | 771 |
| | | 1,93,721 | 1,94,502 |
| 2) Current Assets | | | |
| a) Financial Assets | | | |
| i) | Cash and Cash Equivalents | 256 | 277 |
| ii) | Other Bank Balances | 960 | 900 |
| iii) | Other Financial Assets | 885 | 132 |
| b) Current Tax Assets (Net) | | | |
| | | 419 | 298 |
| c) Other Assets | | | |
| | | - | 316 |
| | | 2,520 | 1,923 |
| | Total Assets | 1,96,241 | 1,96,425 |
| II EQUITY AND LIABILITIES | | | |
| 1) Equity | | | |
| a) | Equity Share Capital | 37,877 | 37,877 |
| b) | Other Equity | 1,33,700 | 1,33,505 |
| | Total Equity | 1,71,577 | 1,71,382 |
| 2) Liabilities | | | |
| i) Non-Current Liabilities | | | |
| a) Financial Liabilities | | | |
| | Other Financial Liabilities | 400 | 400 |
| b) Provisions | | | |
| | | 43 | 18 |
| c) Deferred Tax Liability (Net) | | | |
| | | 22,752 | 22,752 |
| | | 23,195 | 23,170 |
| zh 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 | 373 | 765 |
| c) Other Liabilities | | | |
| | | 1,096 | 1,108 |
| | | 1,469 | 1,873 |
| | Total Liabilities | 24,664 | 25,043 |
| | Total Equity and Liabilities | 1,96,241 | 1,96,425 |



✓

(ii) Statement of cash flow for half year ended 30th September,2025

| Particulars | (' in Thousands) | |
|---|--|--|
| | Half Year ended 30.09.2025 (Unaudited) | Half Year ended 30.09.2024 (Unaudited) |
| (A) Cash Flow from Operating Activities: | | |
| Profit (Loss) before tax | 195 | 141 |
| Add: Adjustments for : | | |
| Depreciation | 8 | 16 |
| Loss/(Profit) on sale/discard of Property, Plant & Equipment | 13 | - |
| Interest Income | (818) | (1,271) |
| | (602) | (1,114) |
| Operating Profit before Working Capital changes | | |
| Increase/(Decrease) in Trade Payables | (392) | (68) |
| Increase/(Decrease) in Other Current Liabilities | (12) | (9) |
| Increase/(Decrease) in Provisions | 25 | (195) |
| Decrease/(Increase) in Other Current Assets | 316 | (20) |
| Cash Generation from / (Used in) operations | (665) | (1,406) |
| Direct Tax (Payments) / Refunds | (121) | (10) |
| Net Cash From / (Used in) Operating Activities | (786) | (1,416) |
| (B) Cash Flow from Investing Activities: | | |
| Interest received | 65 | 1,262 |
| Fixed Deposits Matured | 711 | 20,251 |
| Fixed Deposits made during the year | (11) | (20,206) |
| Net Cash From / (Used in) Investing Activities | 765 | 1,307 |
| (C) Cash Flow from Financing Activities: | | |
| Net Cash From / (Used in) in Financing Activities | - | - |
| Net Increase / (Decrease) in cash and cash equivalents (A+B+C) | (21) | (109) |
| Cash and Cash equivalents at the beginning of the period | 277 | 386 |
| Cash and Cash equivalents at the end of the period | 256 | 277 |

- (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 13th Nov, 2025.
- (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) 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'.
- (vi) Previous years / periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.

For Ashok Amit & Co.
Firm Registration Number: 322338E
Chartered Accountants

Ashok Agrawal
Partner
Membership Number 050941
Place: Kolkata
Date: 13th November, 2025



By Order of the Board

Jitendra Kumar Agarwal

Jitendra Kumar Agarwal
Director
DIN: 06830635





B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES –

| S. No. | Particulars | in INR crore |
|---------------|--|---------------------|
| 1. | Loans / revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | Nil |
| B | Of the total amount outstanding, amount of default as on date | N.A. |
| 2. | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | Nil |
| B | Of the total amount outstanding, amount of default as on date | N.A. |
| 3. | Total financial indebtedness of the listed entity including short-term and long-term debt | Nil |

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable, pursuant to regulation 15(2) of SEBI LODR,2015

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – N.A.

HGI Industries Limited

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