



HGI/Finance & Accounts/Secretarial/23-24/32

Date: 7th November, 2023

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

Further to our intimation dated 30.10.2023, 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., 7th November, 2023, have approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023.

The Meeting Commenced at 11:55 A.M. and concluded at 12:20 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 – 700017, India
CIN: L40200WB1944PLC011754, Tel: +91 33 4455 5500/98, Fax: +91 33 4455 5537/47
E: hgiho@adityabirla.com, W: www.hgil.com



Salarpuria Jajodia & Co.

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

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e-mail : salarpuria.jajodia@rediffmail.com

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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-700 017.

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, 2023 and the year to date results for the period 01 April, 2023 to 30 September, 2023 ("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 Salarpuria Jajodia & Co.
Chartered Accountants
(Firm ICAI Regd. No. 302111E)

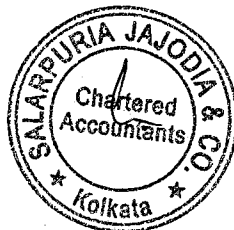
Siddharth Jhajharia

Chartered Accountant
Membership No. -58419
Partner

UDIN: 23058419BGYOPU2764

Place : Kolkata

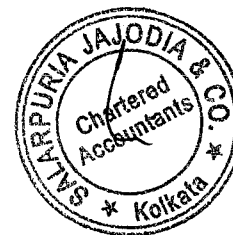
Date : 07.11.2023



HGI INDUSTRIES LIMITED
 REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017
 CIN:L40200WB1944PLC011754 ; EMAIL:hgiho@adityabirla.com
 WEBSITE:www.hgiil.com; Ph No: 033-44555500; Fax: 033-44555537
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2023 (AUDITED)
	30.09.2023 (UNAUDITED)	30.06.2023 (UNAUDITED)	30.09.2022 (UNAUDITED)	30.09.2023 (UNAUDITED)	30.09.2022 (UNAUDITED)	
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations						
2. Other Income	1,686	581	520	2,267	1,038	2,107
Total income	1,686	581	520	2,267	1,038	2,107
3. Expenses						
(a) Employees benefit expense	518	332	401	850	664	1,419
(b) Legal & Professional Charges	25	47	6	72	74	178
(c) Subscription	-	58	-	58	58	58
(d) Rates & Taxes	19	24	22	43	51	97
(e) Repairs & Maintainance	17	18	17	35	35	70
(f) Director sitting fees	23	38	26	61	60	112
(g) Auditors' Remuneration	31	32	32	63	64	129
(h) Depreciation and amortisation expense	4	4	4	8	8	16
(i) Other Expenditure	59	54	15	113	34	84
Total expenses	696	607	523	1,303	1,048	2,163
4. Profit/(Loss) before exeptional Items and tax (2-3)	990	(26)	(3)	964	(10)	(56)
5. Exceptional Items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	990	(26)	(3)	964	(10)	(56)
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	990	(26)	(3)	964	(10)	(56)
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	21,295
10.Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	990	(26)	(3)	964	(10)	21,239
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						67,328
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)						
Basic and Diluted EPS	0.26	(0.007)	(0.00)	0.25	(0.00)	(0.01)
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

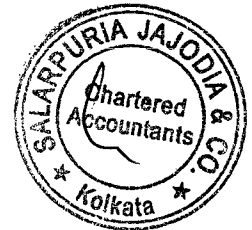


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Notes:

(i) Statement of assets and liabilities as at 30th September, 2023 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Thousands)		
Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
I ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	404	537
b) Financial Assets		
i) Investments	110,457	110,457
ii) Other Financial Assets	18,034	16,931
c) Other Assets	771	771
	129,666	128,696
2) Current Assets		
a) Financial Assets		
i) Cash and Cash Equivalents	141	861
ii) Other Bank Balances	812	197
iii) Other Financial Assets	126	115
b) Current Tax Assets (Net)	370	255
c) Other Assets	269	220
	1,718	1,648
Total Assets	131,384	130,344
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity Share Capital	37,877	37,877
b) Other Equity	68,292	67,328
Total Equity	106,169	105,205
2) Liabilities		
i) Non-Current Liabilities		
a) Financial Liabilities		
Other Financial Liabilities	400	400
b) Provisions	168	89
c) Deferred Tax Liability (Net)	22,926	22,926
	23,494	23,415
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	615	605
c) Other Liabilities	1,106	1,119
	1,721	1,724
Total Liabilities	25,215	25,139
Total Equity and Liabilities	131,384	130,344



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(ii) Statement of cash flow for half year ended 30th September,2023

(₹ in Thousands)

Particulars	Half Year ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)
(A) Cash Flow from Operating Activities:		
Profit/(Loss) before tax	964	(10)
Add: Adjustments for :		
Loss / (Profit) on sale / discard of Property Plant & Equipment	(1,075)	-
Depreciation	8	8
Interest Income	(592)	(438)
	(695)	(440)
Operating Profit before Working Capital changes		
Increase/(Decrease) in Trade Payables	10	(345)
Increase/(Decrease) in Other Current Liabilities	(13)	(6)
Increase/(Decrease) in Provisions	79	-
Decrease/(Increase) in Other Current Assets	(49)	317
Cash Generation from / (Used in) operations	(668)	(474)
Direct Tax (Payments) / Refunds	(115)	(102)
Net Cash From / (Used in) Operating Activities	(783)	(576)
(B) Cash Flow from Investing Activities:		
Sale of Property Plant and Equipment	1,200	-
Interest received	581	412
Fixed Deposits Matured	908	506
Fixed Deposits made during the year	(2,626)	(366)
Net Cash From / (Used in) Investing Activities	63	552
(C) Cash Flow from Financing Activities:		
Other Borrowing Costs	-	-
Net Cash From / (Used in) in Financing Activities	-	-
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(720)	(24)
*Cash and Cash equivalents at the beginning of the period	861	229
*Cash and Cash equivalents at the end of the period	141	205

(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 7th November, 2023.

(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.

Place: Kolkata
Date: 7th November, 2023



By Order of the Board

J. P. Kanoria
Director
DIN: 00225761

