



SALARPURIA JAJODIA & CO.

Chartered Accountants

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The Board of Directors

HGI Industries Limited

10, Camac Street,

Industry House, 18th Floor

Kolkata – 700 017.

1. We have reviewed the unaudited financial results of **HGI INDUSTRIES LIMITED**, (the "Company") for the quarter ended 30th June, 2018 which are included in the accompanying unaudited Financial Results for the quarter ended 30th June, 2018 together with the notes thereon (the "Statement"). 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"), which has been initialed by us for identification purposes. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard, 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.
2. We conducted our review 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing 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

Place : Kolkata Partner

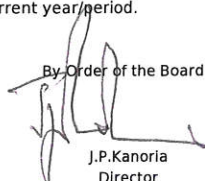
Date : 8th August, 2018



PARTICULARS	QUARTER ENDED			PREVIOUS ACCOUNTING YEAR ENDED 31.03.2018 (AUDITED)
	30.06.2018 (UNAUDITED)	31.03.2018 (AUDITED) (Refer Note v)	30.06.2017 (UNAUDITED)	
1. Income From Operations				
(a) Gross Sales/Income From Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
Total income from operations	-	-	-	-
2. Other Income	447	436	348	1,460
Total income	447	436	348	1,460
3. Expenses				
(a) Employees benefit expense	134	234	169	868
(b) Legal & Professional Charges	22	10	28	62
(c) Subscription	71	-	74	85
(d) Travelling & Conveyance	4	14	13	56
(e) Rates & Taxes	24	4	43	85
(f) Repairs & Maintenance	-	124	-	124
(g) Director sitting fees	28	23	28	91
(h) Auditors' Remuneration	32	38	30	127
(i) Depreciation and amortisation expense	4	4	4	16
(j) Other Expenditure	35	13	27	138
Total expenses	354	464	416	1,652
4. Profit/(Loss) before exceptional items and tax (2-3)	93	(28)	(68)	(192)
5. Exceptional Items	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	93	(28)	(68)	(192)
7. Tax Expense	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	93	(28)	(68)	(192)
9. Other Comprehensive income for the period (Net of Tax)	-	847	-	847
10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	93	819	(68)	655
11. Paid-up equity share capital (Face Value of ₹ 10/- Each)	37,877	37,877	37,877	37,877
12. Other Equity Excluding Revaluation Reserve				54,748
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹) (Not Annualised)				
Basic and Diluted EPS before Extraordinary Items	0.02	(0.01)	(0.02)	(0.05)
Basic and Diluted EPS after Extraordinary Items	0.02	(0.01)	(0.02)	(0.05)

- (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 8th August, 2018.
- (ii) 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.
- (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) 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'.
- (v) Figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- (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: 8th August, 2018

By Order of the Board

 J.P. Kanoria
 Director
 DIN: 00225761

