

ADITYA BIRLA



Date: 12<sup>th</sup> February, 2019

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

Dear Madam/ Sir,

**Sub: Outcome of Board Meeting in accordance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. Further to our letter dated 4.02.2019, please note that the Board of Directors of HGI Industries Limited at their meeting held on 12<sup>th</sup> February, 2019 has considered and approved the Unaudited Financial Results of the Company for the quarter/nine months ended 31<sup>st</sup> December, 2018.

A Copy Unaudited Financial Results for the quarter/nine months ended 31<sup>st</sup> December, 2018 together with the Limited Review Report as submitted by the Company's Statutory Auditors are enclosed for your information and record.

2. At the said meeting the Board of Directors have approved conducting of Postal Ballot in accordance with Section 110 of the Companies Act, 2013, read with relevant rules and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended, to seek approval of the shareholders by way of Special Resolution for continuation of directorship of Mr. Jyoti Prakash Kanoria who has attained the age above 75 years as Non-Executive Independent Director till the expiry of his term, i.e., 24<sup>th</sup> September, 2019.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 11.50 A.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

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# SALARPURIA JAJODIA & CO.

Chartered Accountants

Tel. Address : "Checkchart(C)"

Cal. Office : 2237 5400/5401

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7, CHITTARANJAN AVENUE, KOLKATA -700 072

**The Board of Directors**  
**HGI Industries Limited**  
**10, Camac Street,**  
**Industry House, 18<sup>th</sup> Floor**  
**Kolkata – 700 017.**

1. We have reviewed the unaudited financial results of **HGI INDUSTRIES LIMITED**, (the "Company") for the quarter and nine months ended on 31st December, 2018 which are included in the accompanying unaudited Financial Results for the quarter and nine months ended on 31st December, 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 financial statements has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies 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)**

**Anand Prakash**

Chartered Accountant

Membership No.-56485

Place : Kolkata

Date : 12<sup>th</sup> February, 2019



HGI INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		Previous Accounting Year Ended 31.03.2018 (Audited)
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	
<b>1. Income From Operations</b>						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
<b>Total income from operations</b>	-	-	-	-	-	-
2. Other Income	574	399	336	1,420	1,024	1,460
<b>Total income</b>	<b>574</b>	<b>399</b>	<b>336</b>	<b>1,420</b>	<b>1,024</b>	<b>1,460</b>
<b>3. Expenses</b>						
(a) Employees benefit expense	157	220	197	511	634	868
(b) Legal & Professional Charges	16	111	14	149	52	62
(c) Subscription	7	-	11	78	85	85
(d) Travelling & Conveyance	7	12	15	23	42	56
(e) Rates & Taxes	18	19	38	61	81	85
(f) Repairs & Maintenance	86	23	-	109	-	124
(g) General Charges	15	102	2	131	21	27
(h) Director sitting fees	24	24	24	76	68	91
(i) Auditors' Remuneration	31	35	30	98	89	127
(j) Depreciation and amortisation expense	4	4	4	12	12	16
(k) Other Expenditure	63	64	17	148	104	111
<b>Total expenses</b>	<b>428</b>	<b>614</b>	<b>352</b>	<b>1,396</b>	<b>1,188</b>	<b>1,652</b>
<b>4. Profit/(Loss) before exceptional items and tax (2-3)</b>	<b>146</b>	<b>(215)</b>	<b>(16)</b>	<b>24</b>	<b>(164)</b>	<b>(192)</b>
5. Exceptional Items	-	-	-	-	-	-
<b>6. Profit/(Loss) before tax (PBT) (4-5)</b>	<b>146</b>	<b>(215)</b>	<b>(16)</b>	<b>24</b>	<b>(164)</b>	<b>(192)</b>
7. Tax Expense	-	-	-	-	-	-
<b>8. Net Profit/(Loss) after tax for the period (PAT) (6-7)</b>	<b>146</b>	<b>(215)</b>	<b>(16)</b>	<b>24</b>	<b>(164)</b>	<b>(192)</b>
9. Other Comprehensive Income for the period (Net of Tax)	-	-	-	-	-	847
<b>10.Total Comprehensive Income for the period (comprising profit and other comprehensive income) (8+9)</b>	<b>146</b>	<b>(215)</b>	<b>(16)</b>	<b>24</b>	<b>(164)</b>	<b>655</b>
11. Paid-up equity share capital (Face Value of Rs. 10/- Each)	37,877	37,877	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 Rs. 10/- Per Share) (In Rs.) (Not Annualised)						
Basic and Diluted EPS before Extraordinary Items	0.04	(0.06)	(0.00)	0.01	(0.04)	(0.05)
Basic and Diluted EPS after Extraordinary Items	0.04	(0.06)	(0.00)	0.01	(0.04)	(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 12th February, 2019.

(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) 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*

J.P. Kanoria  
Director

DIN: 00225761

Place: Kolkata

Date: 12th February, 2019