

ADITYA BIRLA



Date: 11<sup>th</sup> November, 2020

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 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our letter dated 02.11.2020, please note that the Board of Directors of HGI Industries Limited at their meeting held on 11<sup>th</sup> November, 2020 has considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020.

A Copy Unaudited Financial Results, Statement of Asset and Liabilities and Statement of Cash Flow for the quarter/half year ended 30<sup>th</sup> September, 2020 together with the Limited Review Report as submitted by the Company's Statutory Auditors are enclosed.

The meeting of the Board of Directors commenced at 11.50 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*

Rakesh Sharma  
Company Secretary and Compliance Officer  
A38093



Encl: As above

HGI Industries Limited



# Salarpuria Jajodia & Co.

CHARTERED ACCOUNTANTS  
7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : [www.salarpuriajajodia.com](http://www.salarpuriajajodia.com)  
e-mail : [salarpuria.jajodia@rediffmail.com](mailto:salarpuria.jajodia@rediffmail.com)  
[office@salarpuriajajodia.com](mailto:office@salarpuriajajodia.com)

## Independent Auditors Review Report 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  
10, CAMAC STREET 18TH FLOOR,  
INDUSTRY HOUSE  
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 30<sup>th</sup> September, 2020 and the year to date results for the period 1 April, 2020 to 30 September, 2020.
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 initialed 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 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.





# Salarpuria Jajodia & Co.

CHARTERED ACCOUNTANTS  
7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com

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 Obligations 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)**

**UDIN: 20058419AAAAAF9966**

**Siddharth Jhajharia**

  
Chartered Accountant  
Membership No.-58419  
Partner

**SIDDHARTH JHAJHARIA**

**Partner**

**Membership No-058419**

Place: Kolkata

Date: 11.11.2020



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, 2020

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(₹ in Thousands)
	30.09.2020 (UNAUDITED)	30.06.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2020 (AUDITED)
<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	565	570	603	1,135	1,209	2,345
<b>Total income</b>	<b>565</b>	<b>570</b>	<b>603</b>	<b>1,135</b>	<b>1,209</b>	<b>2,345</b>
<b>3. Expenses</b>						
(a) Employees benefit expense	278	215	254	493	414	928
(b) Legal & Professional Charges	50	4	39	54	53	99
(c) Subscription	-	40	-	40	40	40
(d) Rates & Taxes	19	23	18	42	45	81
(e) Repairs & Maintenance	42	-	20	42	40	81
(f) General Charges	1	-	-	1	-	20
(g) Director sitting fees	31	40	30	71	61	101
(h) Auditors' Remuneration	31	32	43	63	75	139
(i) Depreciation and amortisation expense	4	4	4	8	8	16
(j) Other Expenditure	5	29	55	34	112	127
<b>Total expenses</b>	<b>461</b>	<b>387</b>	<b>463</b>	<b>848</b>	<b>848</b>	<b>1,632</b>
4. Profit/(Loss) before exceptional items and tax (2-3)	104	183	140	287	361	713
5. Exceptional Items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	104	183	140	287	361	713
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	104	183	140	287	361	713
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	(4,073)
10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	104	183	140	287	361	(3,360)
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						27,841
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)						
Basic and Diluted EPS before Extraordinary Items	0.03	0.05	0.04	0.08	0.10	0.19
Basic and Diluted EPS after Extraordinary Items	0.03	0.05	0.04	0.08	0.10	0.19
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



## Notes:

(i) Statement of assets and liabilities as at 30th September, 2020 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Thousands)

Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
<b>I ASSETS</b>		
<b>1) Non-Current Assets</b>		
a) Property, Plant and Equipment	577	585
b) Financial Assets		
i) Investments	61,544	61,544
ii) Other Financial Assets	399	399
c) Other Assets	405	405
	<b>62,925</b>	<b>62,933</b>
<b>2) Current Assets</b>		
a) Financial Assets		
i) Cash and Cash Equivalents	1,208	223
ii) Other Bank Balances	16,019	16,582
iii) Other Financial Assets	137	107
b) Current Tax Assets (Net)	380	479
c) Other Assets	7	171
	<b>17,751</b>	<b>17,562</b>
<b>Total Assets</b>	<b>80,676</b>	<b>80,495</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
a) Equity Share Capital	37,877	37,877
b) Other Equity	28,128	27,841
<b>Total Equity</b>	<b>66,005</b>	<b>65,718</b>
<b>2) Liabilities</b>		
<b>i) Non-Current Liabilities</b>		
a) Financial Liabilities		
Other Financial Liabilities	400	400
b) Deferred Tax Liability (Net)	12,758	12,758
	<b>13,158</b>	<b>13,158</b>
<b>ii) Current Liabilities</b>		
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	420	516
b) Other Liabilities	1,093	1,103
	<b>1,513</b>	<b>1,619</b>
<b>Total Liabilities</b>	<b>14,671</b>	<b>14,777</b>
<b>Total Equity and Liabilities</b>	<b>80,676</b>	<b>80,495</b>



## (ii) Statement of cash flow for half year ended 30th September,2020.

(₹ in Thousands)

Particulars	Half Year ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)
<b>(A) Cash Flow from Operating Activities:</b>		
Profit/(Loss) before tax	287	361
Add: Adjustments for :		
Depreciation	8	8
Interest Income	(535)	(609)
Investment written off		
	(240)	(240)
Operating Profit before Working Capital changes		
Increase/(Decrease) in Trade Payables	(96)	(222)
Increase/(Decrease) in Other Current Liabilities	(10)	(11)
Decrease/(Increase) in Other Financial Assets	-	40
Decrease/(Increase) in Other Current Assets	164	172
<b>Cash Generation from / (Used in) operations</b>	<b>(182)</b>	<b>(261)</b>
Direct Tax ( Payments) / Refunds	99	34
<b>Net Cash From / (Used in) Operating Activities</b>	<b>(83)</b>	<b>(227)</b>
<b>(B) Cash Flow from Investing Activities:</b>		
Interest received	505	528
Fixed Deposits Matured	-	150
Fixed Deposits made during the year	(453)	(460)
<b>Net Cash From / (Used in) Investing Activities</b>	<b>52</b>	<b>218</b>
<b>(C) Cash Flow from Financing Activities:</b>		
Other Borrowing Costs	-	-
<b>Net Cash From / (Used in) in Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(31)</b>	<b>(9)</b>
*Cash and Cash equivalents at the beginning of the period	223	71
*Cash and Cash equivalents at the end of the period	192	62

\* Excludes ₹ 1,016 thousands (30th September 2019: ₹ Nil thousands) being Fixed deposits with maturity for less than 3 months.

- (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 11th November, 2020.
- (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) Government of India's code for Social Security 2020 (the Code) received the assent from the President in September 2020 . However, the date from when the code will become applicable and Rules have not yet been notified. The Company will assess the impact of the code and account for the same once the date and rules are notified.
- (vii) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.

Place: Kolkata  
Date: 11th November, 2020



J.P.Kanoria  
Director  
DIN: 00225761

By Order of the Board