



HGI/Sec/2022-23/37

Date: 10th February, 2023

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

Further to our letter dated 01.02.2023, please note that the Board of Directors of HGI Industries Limited at their meeting held on 10th February, 2023 has considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2022.

The meeting of the Board of Directors commenced at 11.50 a.m. and concluded at 12:30 p.m.

This is for your information and record.

Thanking you,
Yours faithfully
For HGI Industries Limited

Rakesh Sharma
Company Secretary and Compliance Officer
A38093

Encl: As above

HGI Industries Limited

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SALARPURIA JAJODIA & CO.

Chartered Accountants

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Limited Review Report on the Quarterly and Year-to-date Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 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 31st December, 2022 and the year-to-date results for the period 01 April, 2022 to 31 December, 2022.
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 Statements 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.
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

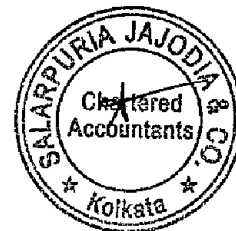
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Anand Prakash

Chartered Accountant

Membership No.-56485

Partner



UDIN: 23056485BQZEHV7456

Place: Kolkata

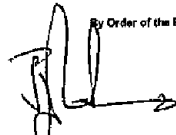
Date: 10/02/2023

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2022 (AUDITED)
	31.12.2022 (UNAUDITED)	30.09.2022 (UNAUDITED)	31.12.2021 (UNAUDITED)	31.12.2022 (UNAUDITED)	31.12.2021 (UNAUDITED)	
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total Income from operations	-	-	-	-	-	-
2. Other Income	623	520	519	1,561	1,352	1,867
Total Income	523	520	519	1,561	1,352	1,867
3. Expenses						
(a) Employees benefit expense	265	401	349	959	898	1,121
(b) Legal & Professional Charges	51	6	58	125	93	102
(c) Subscription	-	-	-	50	40	40
(d) Rates & Taxes	23	22	18	74	59	93
(e) Repairs & Maintenance	18	17	18	53	58	72
(f) Director sitting fees	26	26	23	86	87	82
(g) Auditors' Remuneration	33	32	32	97	95	127
(h) Depreciation and amortisation expense	4	4	4	12	12	16
(i) Other Expenditure	31	15	25	65	57	81
Total expenses	481	523	527	1,529	1,387	1,744
4. Profit/(Loss) before exceptional items and tax (2-3)	42	(3)	(8)	32	(35)	123
5. Exceptional items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	42	(3)	(8)	32	(35)	123
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	42	(3)	(8)	32	(35)	123
9. Other Comprehensive Income for the period (Net of Tax)	-	-	-	-	-	7,504
10. Total Comprehensive Income for the period (comprising profit and other comprehensive income) (8+9)	42	(3)	(8)	32	(35)	7,627
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	-	-	-	-	-	46,059
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)	0.01	(0.00)	(0.00)	0.01	(0.01)	0.03
Basic and Diluted EPS	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

- (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 10th February, 2023.
- (ii) In terms of Ind AS - 12 "Accounting for Taxes on income", Deferred Tax Asset has not been recognized 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) 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'.
- (iv) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.

Place: Kolkata
 Date: 10th February, 2023



By Order of the Board

 J.P. Kanoria
 Director
 DIN: 00225761

