

ADITYA BIRLA



Date: 1st August, 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Further to our letter dated 23.07.2019, please note that the Board of Directors of HGI Industries Limited at their meeting held on 1st August, 2019 has considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2019.

A Copy Unaudited Financial Results for the quarter ended 30th June, 2019 together with the Limited Review Report as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The meeting of the Board of Directors commenced at 11.00 A.M. and concluded at 11.45 A.M.

This is for your information and record.

Thanking you,
Yours faithfully
For HGI Industries Limited

Rakesh Sharma

Rakesh Sharma
Company Secretary
A38093



Encl: As above

HGI Industries Limited

Regd. Office: Industry House, 18th Floor, 10, Camac Street, Kolkata - 700 017, India

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SALARPURIA JAJODIA & CO.

Chartered Accountants

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Cal. Office : 2237 5400/5401
: 2236 0560/4562
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7, CHITTARANJAN AVENUE, KOLKATA -700 072

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

1. We have reviewed the accompanying statement of unaudited financial results of **HGI INDUSTRIES LIMITED** ("the Company") for the quarter ended 30th June, 2019 ("the Statement").
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"), 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 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 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.
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 has not been prepared in all material respects in accordance with applicable 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 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)**

Siddharth Jhajharia

Chartered Accountant
Membership No.-58419
Partner

UDIN : 19058419AAAAAK4433

Place : Kolkata

Date : 1th August, 2019



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 ENDED 30TH JUNE, 2019

PARTICULARS	QUARTER ENDED			PREVIOUS ACCOUNTING YEAR ENDED 31.03.2019 (AUDITED)
	30.06.2019 (UNAUDITED)	31.03.2019 (AUDITED) (Refer Note v)	30.06.2018 (UNAUDITED)	(₹ in Thousands)
1. Income From Operations				
(a) Gross Sales/Income From Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
Total income from operations	-	-	-	-
2. Other Income	606	597	447	2,017
Total income	606	597	447	2,017
3. Expenses				
(a) Employees benefit expense	160	128	134	639
(b) Legal & Professional Charges	14	51	22	200
(c) Subscription	40	-	71	78
(d) Travelling & Conveyance	7	5	4	28
(e) Rates & Taxes	27	18	24	79
(f) Repairs & Maintainance	20	20	-	129
(g) General Charges	-	-	14	131
(h) Director sitting fees	31	28	28	104
(i) Auditors' Remuneration	32	32	32	130
(j) Depreciation and amortisation expense	4	4	4	16
(k) Other Expenditure	50	70	21	218
Total expenses	385	356	354	1,752
4. Profit/(Loss) before exeptional items and tax (2-3)	221	241	93	265
5. Exceptional Items	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	221	241	93	265
7. Tax Expense	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	221	241	93	265
9. Other Comprehensive income for the period (Net of Tax)	-	(23,812)	-	(23,812)
10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	221	(23,571)	93	(23,547)
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				31,201
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹) (Not Annualised)				
Basic and Diluted EPS before Extraordinary Items	0.06	0.06	0.02	0.07
Basic and Diluted EPS after Extraordinary Items	0.06	0.06	0.02	0.07

(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 1st August, 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.

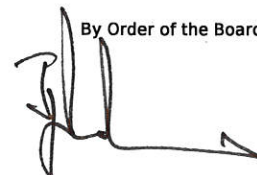
(iii) The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April' 2017 and accordingly the Financial Results have been prepared in accordance with the recognition and measurement principle laid down in the IND AS 34 "Interim Financial Reporting" prescribed under Section 133 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) Figures for the quarter ended March 31, 2019 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.

By Order of the Board



J.P. Kanoria
Director
DIN: 00225761

UDIN :

Place: Kolkata
Date: 1st August, 2019

