



# SALARPURIA JAJODIA & CO.

Chartered Accountants

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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/period ended 30<sup>th</sup> September, 2018 which are included in the accompanying unaudited Financial Results for the quarter/period ended 30<sup>th</sup> September, 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

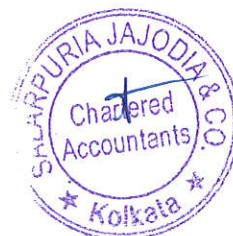
Chartered Accountant

Membership No.-56485

Partner

Place : Kolkata

Date : 13<sup>th</sup> November, 2018



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 SIX MONTHS ENDED 30TH SEPTEMBER, 2018

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2018 (AUDITED)
	30.09.2018 (UNAUDITED)	30.06.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2017 (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	399	447	340	846	688	1,460
<b>Total income</b>	<b>399</b>	<b>447</b>	<b>340</b>	<b>846</b>	<b>688</b>	<b>1,460</b>
<b>3. Expenses</b>						
(a) Employees benefit expense	220	134	268	354	437	868
(b) Legal & Professional Charges	111	22	10	133	38	62
(c) Subscription	-	71	-	71	74	85
(d) Travelling & Conveyance	12	4	14	16	27	56
(e) Rates & Taxes	19	24	-	43	43	85
(f) Repairs & Maintainance	23	-	-	23	-	124
(g) General Charges	102	14	19	116	19	27
(h) Director sitting fees	24	28	16	52	44	91
(i) Auditors' Remuneration	35	32	29	67	59	127
(j) Depreciation and amortisation expense	4	4	4	8	8	16
(k) Other Expenditure	64	21	60	85	87	111
<b>Total expenses</b>	<b>614</b>	<b>354</b>	<b>420</b>	<b>968</b>	<b>836</b>	<b>1,652</b>
<b>4. Profit/(Loss) before exeptional items and tax (2-3)</b>	<b>(215)</b>	<b>93</b>	<b>(80)</b>	<b>(122)</b>	<b>(148)</b>	<b>(192)</b>
5. Exceptional Items	-	-	-	-	-	-
<b>6. Profit/(Loss) before tax (PBT) (4-5)</b>	<b>(215)</b>	<b>93</b>	<b>(80)</b>	<b>(122)</b>	<b>(148)</b>	<b>(192)</b>
7. Tax Expense	-	-	-	-	-	-
<b>8. Net Profit/(Loss) after tax for the period (PAT) (6-7)</b>	<b>(215)</b>	<b>93</b>	<b>(80)</b>	<b>(122)</b>	<b>(148)</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>(215)</b>	<b>93</b>	<b>(80)</b>	<b>(122)</b>	<b>(148)</b>	<b>655</b>
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						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	(0.06)	0.02	(0.02)	(0.03)	(0.04)	(0.05)
Basic and Diluted EPS after Extraordinary Items	(0.06)	0.02	(0.02)	(0.03)	(0.04)	(0.05)



**Notes:**

- (i) Statement of assets and liabilities as at 30th September, 2018 as per Regulation 33(3)(f) of the (Listing Obligations & Disclosure Requirements) Regulations, 2015

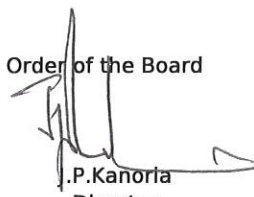
		(₹ in Thousands)	
Particulars		As at 30th September, 2018 (Audited)	As at 31st March, 2018 (Audited)
<b>I ASSETS</b>			
1) <b>Non-Current Assets -</b>			
a)	Property, Plant and Equipment	609	617
b)	Financial Assets		
i)	Investments	96,512	96,512
ii)	Other Financial Assets	439	399
c)	Other Assets	78	78
		<b>97,638</b>	<b>97,606</b>
2) <b>Current Assets</b>			
a)	Financial Assets		
i)	Cash and Cash Equivalents	15,991	15,729
ii)	Other Financial Assets	284	223
b)	Current Tax Assets (Net)	271	562
c)	Other Assets	47	49
		<b>16,593</b>	<b>16,563</b>
<b>Total Assets</b>		<b>114,231</b>	<b>114,169</b>
<b>II EQUITY AND LIABILITIES</b>			
1) <b>Equity</b>			
a)	Equity Share Capital	37,877	37,877
b)	Other Equity	54,626	54,748
<b>Total Equity</b>		<b>92,503</b>	<b>92,625</b>
2) <b>Liabilities</b>			
i) <b>Non-Current Liabilities</b>			
a)	Financial Liabilities		
	Other Financial Liabilities	400	-
b)	Deferred Tax Liability (Net)	19,841	19,841
		<b>20,241</b>	<b>19,841</b>
ii) <b>Current Liabilities -</b>			
a)	Financial Liabilities		
	Trade Payables	390	590
b)	Other Liabilities	1,097	1,113
		<b>1,487</b>	<b>1,703</b>
<b>Total Liabilities</b>		<b>21,728</b>	<b>21,544</b>
<b>Total Equity and Liabilities</b>		<b>114,231</b>	<b>114,169</b>

- (ii) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 13th November, 2018.
- (iii) 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.
- (iv) 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.
- (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) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.



Place: Kolkata  
Date: 13th November, 2018

By Order of the Board

  
J.P. Kanoria  
Director

DIN: 00225761