

**ADITYA BIRLA**



Date: 8<sup>th</sup> November, 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 29.10.2019, please note that the Board of Directors of HGI Industries Limited at their meeting held on 8<sup>th</sup> November, 2019 has considered and approved the Unaudited Financial Results of the Company for the quarter/half year ended 30<sup>th</sup> September, 2019.

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, 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  
Company Secretary  
A38093



Encl: As above

**HGI Industries Limited**

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

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# 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

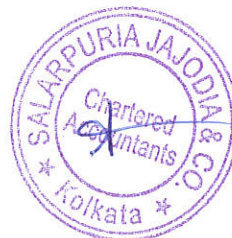
The Board of Directors  
HGI Industries Limited  
10, Camac Street,  
Industry House, 18<sup>th</sup> Floor  
Kolkata – 700 017.

1. We have reviewed the unaudited financial results of **HGI INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2019, which are included in the accompanying Statement of unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2019, the statement of assets and liabilities as on that date and the statement of cash flows for the half year ended on that date ("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. Attention is drawn to the fact that statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018 as reported in the statement have been approved by the Board of Directors of the company but have not been subjected to review. 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)  
UDIN: 19056485AAAACY8728

Anand Prakash

  
Chartered Accountant  
Membership No.-56485  
Partner

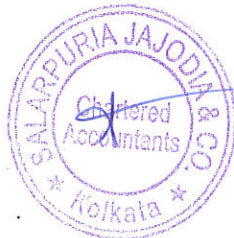


Place : Kolkata  
Date : 8<sup>th</sup> November, 2019

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2019 (AUDITED)
	30.09.2019 (UNAUDITED)	30.06.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2018 (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	603	606	399	1,209	846	2,017
<b>Total income</b>	<b>603</b>	<b>606</b>	<b>399</b>	<b>1,209</b>	<b>846</b>	<b>2,017</b>
<b>3. Expenses</b>						
(a) Employees benefit expense	254	160	220	414	354	639
(b) Legal & Professional Charges	39	14	111	53	133	200
(c) Subscription	-	40	-	40	71	78
(d) Travelling & Conveyance	8	7	12	15	16	28
(e) Rates & Taxes	18	27	19	45	43	79
(f) Repairs & Maintenance	20	20	23	40	23	129
(g) General Charges	-	-	102	-	116	131
(h) Director sitting fees	30	31	24	61	52	104
(i) Auditors' Remuneration	43	32	35	75	67	130
(j) Depreciation and amortisation expense	4	4	4	8	8	16
(k) Other Expenditure	47	50	64	97	85	218
<b>Total expenses</b>	<b>463</b>	<b>385</b>	<b>614</b>	<b>848</b>	<b>968</b>	<b>1,752</b>
<b>4. Profit/(Loss) before exceptional items and tax (2-3)</b>	<b>140</b>	<b>221</b>	<b>(215)</b>	<b>361</b>	<b>(122)</b>	<b>265</b>
5. Exceptional Items	-	-	-	-	-	-
<b>6. Profit/(Loss) before tax (PBT) (4-5)</b>	<b>140</b>	<b>221</b>	<b>(215)</b>	<b>361</b>	<b>(122)</b>	<b>265</b>
7. Tax Expense	-	-	-	-	-	-
<b>8. Net Profit/(Loss) after tax for the period (PAT) (6-7)</b>	<b>140</b>	<b>221</b>	<b>(215)</b>	<b>361</b>	<b>(122)</b>	<b>265</b>
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	(23,812)
<b>10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)</b>	<b>140</b>	<b>221</b>	<b>(215)</b>	<b>361</b>	<b>(122)</b>	<b>(23,547)</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	-	-	-	-	-	31,201
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share)	-	-	-	-	-	-
Basic and Diluted EPS before Extraordinary Items	0.04	0.06	(0.06)	0.10	(0.03)	0.07
Basic and Diluted EPS after Extraordinary Items	0.04	0.06	(0.06)	0.10	(0.03)	0.07
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



## Notes:

(i) Statement of assets and liabilities as at 30th September, 2019 as per Regulation 33(3)(f) of the (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015

		(₹ in Thousands)	
Particulars		As at 30th September, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
<b>I ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Property, Plant and Equipment		593	601
b) Financial Assets			
i) Investments		66,688	66,688
ii) Other Financial Assets		399	439
c) Non-Current Tax Assets			
c) Other Assets		78	78
		<b>67,758</b>	<b>67,806</b>
<b>2) Current Assets</b>			
a) Financial Assets			
i) Cash and Cash Equivalents		16,616	16,315
ii) Other Financial Assets		298	217
b) Current Tax Assets (Net)		359	393
c) Other Assets		53	225
		<b>17,326</b>	<b>17,150</b>
	<b>Total Assets</b>	<b>85,084</b>	<b>84,956</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1) Equity</b>			
a) Equity Share Capital		37,877	37,877
b) Other Equity		31,562	31,201
	<b>Total Equity</b>	<b>69,439</b>	<b>69,078</b>
<b>2) Liabilities</b>			
<b>i) Non-Current Liabilities</b>			
a) Financial Liabilities			
Other Financial Liabilities		400	400
b) Deferred Tax Liability (Net)		13,829	13,829
		<b>14,229</b>	<b>14,229</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		322	544
c) Other Liabilities		1,094	1,105
		<b>1,416</b>	<b>1,649</b>
	<b>Total Liabilities</b>	<b>15,645</b>	<b>15,878</b>
	<b>Total Equity and Liabilities</b>	<b>85,084</b>	<b>84,956</b>



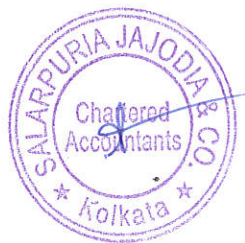
## Notes:

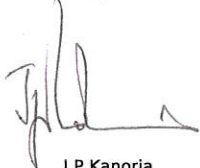
(ii) Statement of cash flows as at 30th September, 2019.

(₹ in Thousands)

Particulars	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
<b>(A) Cash Flow from Operating Activities:</b>			
Profit/(Loss) before tax	361	(122)	265
Add: Adjustments for :			
Depreciation	8	8	16
Interest Income	(609)	(518)	(1,124)
Investment written off			
Operating Profit before Working Capital changes	(240)	(632)	(843)
Decrease/(Increase) in Loans and Advances			
Decrease in Inventories			
Increase/(Decrease) in Trade Payables	(222)	(200)	(46)
Increase/(Decrease) in Other Current Liabilities	(11)	(16)	(8)
Increase/(Decrease) in Other Non Current Financial Liabilities	-	400	400
Decrease/(Increase) in Other Financial Assets	40	(40)	(40)
Decrease/(Increase) in Other Current Assets	172	2	(176)
<b>Cash Generation from / (Used in) operations</b>	<b>(261)</b>	<b>(486)</b>	<b>(713)</b>
Direct Tax ( Payments ) / Refunds	34	291	169
<b>Net Cash From / (Used in) Operating Activities</b>	<b>(227)</b>	<b>(195)</b>	<b>(544)</b>
<b>(B) Cash Flow from Investing Activities:</b>			
Interest received	528	457	1,130
Fixed Deposits Matured	150	401	701
Fixed Deposits made during the year	(460)	(859)	(1,430)
<b>Net Cash From / (Used in) Investing Activities</b>	<b>218</b>	<b>(1)</b>	<b>401</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>-</b>
<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(9)</b>	<b>(196)</b>	<b>(143)</b>
*Cash and Cash equivalents at the beginning of the period	71	214	214
*Cash and Cash equivalents at the end of the period	62	18	71

- (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 8th November, 2019.
- (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) 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.
- (vi) 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'.
- (vii) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.



  
**J.P. Kanoria**  
 Director  
 DIN: 00225761

Place: Kolkata  
 Date: 8th November, 2019

UDIN: 19056485AAAACY8728

By Order of the Board