



12th November, 2021

HGI/RS/CSE/NOV/2021

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

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 03.11.2021, please note that the Board of Directors of HGI Industries Limited at their meeting held on 12th November, 2021 has considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021.

A Copy Unaudited Financial Results, Statement of Asset and Liabilities and Statement of Cash Flow for the quarter/half year ended 30th September, 2021 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
Company Secretary and Compliance Officer
A38093

Encl: As above

HGI Industries Limited

Regd. Office: Industry House, 18th Floor, 10, Camac Street, Kolkata – 700017, India
CIN: L40200WB1944PLC011754, Tel: +91 33 4455 5500/98, Fax: +91 33 4455 5537/47
E: hgiho@adityabirla.com, W: www.hgiil.com



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

Limited 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 30th September, 2021 and the year to date results for the period 01 April, 2021 to 30 September, 2021.
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.
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: 21058419AAAA CA4130


SIDHARTH JHAJHARIA

Partner
Membership No-058419
Place: Kolkata
Date: 12.11.2021



HGI INDUSTRIES LIMITED
 REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017
 CIN:L40200WB1944PLC011754 ; EMAIL:hgliho@adityabirla.com
 WEBSITE:www.hgil.com; Ph No: 033-44555500; Fax: 033-44555537
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED
	30.09.2021 (UNAUDITED)	30.06.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations	-	-	-	-	-	-
2. Other Income	520	313	565	833	1,135	2,257
Total Income	520	313	565	833	1,135	2,257
3. Expenses						
(a) Employees benefit expense	335	204	278	539	493	902
(b) Legal & Professional Charges	23	12	50	35	54	148
(c) Subscription	-	40	-	40	40	40
(d) Rates & Taxes	19	22	19	41	42	78
(e) Repairs & Maintainance	19	19	42	38	42	82
(f) Director sitting fees	24	40	31	64	71	118
(g) Auditors' Remuneration	31	32	31	63	63	127
(h) Depreciation and amortisation expense	4	4	4	8	8	16
(i) Other Expenditure	18	14	6	32	35	71
Total expenses	473	387	461	860	848	1,582
4. Profit/(Loss) before exeptional Items and tax (2-3)	47	(74)	104	(27)	287	675
5. Exceptional Items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	47	(74)	104	(27)	287	675
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	47	(74)	104	(27)	287	675
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	9,946
10.Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	47	(74)	104	(27)	287	10,621
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						38,462
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)						
Basic and Diluted EPS	0.01 (Not Annualised)	(0.02) (Not Annualised)	0.03 (Not Annualised)	(0.01) (Not Annualised)	0.08 (Not Annualised)	0.18 (Annualised)



Notes:

- (i) Statement of assets and liabilities as at 30th September, 2021 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Thousands)

Particulars	As at 30th September, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
I ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	561	569
b) Financial Assets		
i) Investments	74,100	74,100
ii) Other Financial Assets	33	33
c) Other Assets	771	771
	75,465	75,473
2) Current Assets		
a) Financial Assets		
i) Cash and Cash Equivalents	1,262	310
ii) Other Bank Balances	16,433	17,453
iii) Other Financial Assets	115	86
b) Current Tax Assets (Net)	309	228
c) Other Assets	3	203
	18,122	18,280
Total Assets	93,587	93,753
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity Share Capital	37,877	37,877
b) Other Equity	38,435	38,462
Total Equity	76,312	76,339
2) Liabilities		
i) Non-Current Liabilities		
a) Financial Liabilities		
Other Financial Liabilities	400	400
b) Deferred Tax Liability (Net)	15,368	15,368
	15,768	15,768
ii) Current Liabilities		
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	410	544
c) Other Liabilities	1,097	1,102
	1,507	1,646
Total Liabilities	17,275	17,414
Total Equity and Liabilities	93,587	93,753



(ii) Statement of cash flow for half year ended 30th September,2021.

(₹ in Thousands)

Particulars	Half Year ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2020 (Unaudited)
(A) Cash Flow from Operating Activities:		
Profit/(Loss) before tax	(27)	287
Add: Adjustments for :		
Depreciation	8	8
Interest Income	(433)	(535)
Operating Profit before Working Capital changes	(452)	(240)
Increase/(Decrease) in Trade Payables	(134)	(96)
Increase/(Decrease) in Other Current Liabilities	(5)	(10)
Decrease/(Increase) in Other Current Assets	200	164
Cash Generation from / (Used in) operations	(391)	(182)
Direct Tax (Payments) / Refunds	(81)	99
Net Cash From / (Used in) Operating Activities	(472)	(83)
(B) Cash Flow from Investing Activities:		
Interest received	404	505
Fixed Deposits Matured	317	-
Fixed Deposits made during the year	(363)	(453)
Net Cash From / (Used in) Investing Activities	358	52
(C) Cash Flow from Financing Activities:		
Other Borrowing Costs	-	-
Net Cash From / (Used in) in Financing Activities	-	-
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(114)	(31)
*Cash and Cash equivalents at the beginning of the period	310	223
*Cash and Cash equivalents at the end of the period	196	192

* Excludes ₹ 1,066 thousands (30th September 2020: ₹ 1016 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 12th November, 2021.
- (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) The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial results, including but not limited to its assessment of, liquidity and going concern assumption, the recoverability of property plant and equipment, receivables, intangible assets, cash and cash equivalent and investments. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results owing to the nature and duration of COVID-19.
- (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: 12th November, 2021



By Order of the Board