



HGI/Sec/2022-23/27

Date: 10th November, 2022

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 02.11.2022, please note that the Board of Directors of HGI Industries Limited at their meeting held on 10th November, 2022 has considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022.

The meeting of the Board of Directors commenced at 11.50 a.m. and concluded at 12.10 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

INDUSTRY HOUSE, 18TH FLOOR

10, CAMAC STREET,

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, 2022 and the year to date results for the period 01 April, 2022 to 30 September, 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 initiated 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:

Anand Prakash

Chartered Accountant
Membership No.-56485
Partner



Place: Kolkata

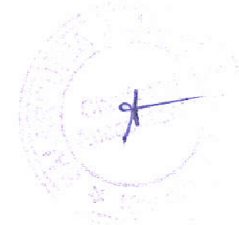
Date: 10.11.2022

UDIN: 22056485BCRVRX6566

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED
	30.09.2022 (UNAUDITED)	30.06.2022 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2022 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.03.2022 (AUDITED)
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations						
2. Other Income	520	518	520	1,038	833	1,867
Total income	520	518	520	1,038	833	1,867
3. Expenses						
(a) Employees benefit expense	401	263	335	664	539	1,121
(b) Legal & Professional Charges	6	68	23	74	35	102
(c) Subscription	-	58	-	58	40	40
(d) Rates & Taxes	22	29	19	51	41	93
(e) Repairs & Maintenance	17	18	10	35	78	72
(f) Director sitting fees	26	34	24	60	64	92
(g) Auditors' Remuneration	32	32	31	64	63	127
(h) Depreciation and amortisation expense	4	4	4	8	8	16
(i) Other Expenditure	15	19	18	34	32	81
Total expenses	523	525	473	1,048	860	1,744
4. Profit/(Loss) before exceptional items and tax (2-3)	(3)	(7)	47	(10)	(27)	123
5. Exceptional Items						
6. Profit/(Loss) before tax (PBT) (4-5)	(3)	(7)	47	(10)	(27)	123
7. Tax Expense						
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	(3)	(7)	47	(10)	(27)	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)	(3)	(7)	47	(10)	(27)	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						46,089
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)						
Basic and Diluted EPS	(0.00)	(0.002)	0.01	(0.00)	(0.01)	0.03
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



/s/



Notes:

(i) Statement of assets and liabilities as at 30th September, 2022 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Thousands)		
Particulars	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
I ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	545	553
b) Financial Assets		
i) Investments	83,572	83,572
ii) Other Financial Assets	33	33
c) Other Assets	771	771
	84,921	84,929
2) Current Assets		
a) Financial Assets		
i) Cash and Cash Equivalents	205	229
ii) Other Bank Balances	17,544	17,684
iii) Other Financial Assets	112	86
b) Current Tax Assets (Net)	331	229
c) Other Assets	7	324
	18,199	18,552
Total Assets	1,03,120	1,03,481
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity Share Capital	37,877	37,877
b) Other Equity	46,079	46,089
Total Equity	83,956	83,966
2) Liabilities		
i) Non-Current Liabilities		
a) Financial Liabilities		
Other Financial Liabilities	400	400
b) Deferred Tax Liability (Net)	17,336	17,336
	17,736	17,736
ii) Current Liabilities		
a) Financial Liabilities		
Trade Payables	-	-
-Total outstanding dues of micro enterprises and small enterprises	325	670
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,103	1,109
c) Other Liabilities	1,428	1,770
	19,164	19,515
Total Liabilities	1,03,120	1,03,481
Total Equity and Liabilities	1,03,120	1,03,481



[Handwritten signature]



(ii) Statement of cash flow for half year ended 30th September,2022.

(₹ in Thousands)

Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)
(A) Cash Flow from Operating Activities:		
Profit/(Loss) before tax	(10)	(27)
Add: Adjustments for :		
Depreciation	8	8
Interest Income	(438)	(433)
	(440)	(452)
Operating Profit before Working Capital changes		
Increase/(Decrease) in Trade Payables	(345)	(134)
Increase/(Decrease) in Other Current Liabilities	(6)	(5)
Decrease/(Increase) in Other Current Assets	317	200
Cash Generation from / (Used in) operations	(474)	(391)
Direct Tax (Payments) / Refunds	(102)	(81)
Net Cash From / (Used in) Operating Activities	(576)	(472)
(B) Cash Flow from Investing Activities:		
Interest received	412	404
Fixed Deposits Matured	506	317
Fixed Deposits made during the year	(366)	(363)
Net Cash From / (Used in) Investing Activities	552	358
(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)	(24)	(114)
*Cash and Cash equivalents at the beginning of the period	229	310
*Cash and Cash equivalents at the end of the period	205	196

* Excludes ` Nil thousands (30th September 2021: ` 1066 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 10th November, 2022.

(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) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.



[Handwritten signature]

[Handwritten signature]

J.P.Kanoria
Director
DIN: 00225761

Place: Kolkata
Date: 10th November, 2022

By Order of the Board