



HGI/Finance & Accounts/Secretarial/23-24/42

Date: 23rd January, 2024

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata - 700001

Dear Madam/Sir,

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

Further to our intimation dated 16.01.2024, please note that as per the recommendation made by Audit Committee, the Board of Directors of the Company at their meeting held on today, i.e., 23rd January, 2024, have approved the Unaudited Financial Results of the Company for the quarter and Nine months ended 31st December, 2023.

The Meeting Commenced at 11:55 A.M. and concluded at 12:30 P.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

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SALARPURIA JAJODIA & CO.

Chartered Accountants

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Limited Review 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-700 017.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of HGI Industries Limited ("the Company") for the quarter ended 31st December, 2023 and the year-to-date results for the period 01 April, 2023 to 31st December 2023 ("the statement") attached herewith.
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 the 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 Obligation 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: 24058419BKB3FX9917

Siddharth Jhajhara

Chartered Accountant
Membership No.-58419

Place: Kolkata

Date: 23/01/2024



HGI INDUSTRIES LIMITED
 REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2023 (AUDITED)
	31.12.2023 (UNAUDITED)	30.09.2023 (UNAUDITED)	31.12.2022 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2022 (UNAUDITED)	
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations	-	-	-	-	-	-
2. Other Income	624	1,686	523	2,891	1,561	2,107
Total Income	624	1,686	523	2,891	1,561	2,107
3. Expenses						
(a) Employees benefit expense	375	518	295	1,225	959	1,419
(b) Legal & Professional Charges	44	25	51	116	125	178
(c) Subscription	-	-	-	58	58	58
(d) Rates & Taxes	19	19	23	62	74	97
(e) Repairs & Maintenance	18	17	18	53	53	70
(f) Director's sitting fees	31	23	26	92	86	112
(g) Auditors' Remuneration	32	31	33	95	97	129
(h) Depreciation and amortisation expense	4	4	4	12	12	16
(i) Other Expenditure	16	59	31	129	65	84
Total expenses	539	696	481	1,842	1,529	2,163
4. Profit/(Loss) before exceptional items and tax (2-3)	85	990	42	1,049	32	(56)
5. Exceptional Items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	85	990	42	1,049	32	(56)
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	85	990	42	1,049	32	(56)
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	21,295
10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	85	990	42	1,049	32	21,239
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	-	-	-	-	-	67,328
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)						
Basic and Diluted EPS	0.02 (Not Annualised)	0.26 (Not Annualised)	0.01 (Not Annualised)	0.28 (Not Annualised)	0.01 (Not Annualised)	(0.01) (Annualised)

- (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 23rd January, 2024
- (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) 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'.
- (iv) The figures for the quarter ended 31.12.2023 have been derived by deducting the unaudited figures for the Half Yearly ended 30.09.2023 from the unaudited figures for the Nine Months ended 31.12.2023.
- (v) 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

Neha Agrawal

Neha Agrawal
 Director
 DIN: 05321461

Place: Kolkata
 Date: 23rd January, 2024

