



HGI/Finance & Accounts/Secretarial/23-24/32

Date: 8th November, 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 30.10.2024, 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., 8th November, 2024, have approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2024.

The Meeting Commenced at 12:10 P.M. and concluded at 12:45 P.M.

This is for your information and record.

Thanking you,
Yours faithfully
For HGI Industries Limited

Sumit Kundu
Company Secretary
A63721

Encl: As above

HGI Industries Limited

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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 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, 2024 and the year-to-date results for the period 1st April, 2024 to 30th September 2024 ("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 Ashok Amit & Co.
Chartered Accountants
Firm Registration Number 322338E**

**(Ashok Agrawal)
Partner
Membership Number 050941**



**UDIN: 24050991BKZJU3816
Date: 8th November, 2024
Place: Kolkata**

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2024 (AUDITED)
	30.09.2024 (UNAUDITED)	30.06.2024 (UNAUDITED)	30.09.2023 (UNAUDITED)	30.09.2024 (UNAUDITED)	30.09.2023 (UNAUDITED)	
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations						
2. Other Income	615	633	1,686	1,248	2,267	3,522
Total income	615	633	1,686	1,248	2,267	3,522
3. Expenses						
(a) Employees benefit expense	438	361	518	799	850	1,563
(b) Legal & Professional Charges	35	50	25	85	72	131
(c) Subscription	-	58	-	58	58	58
(d) Rates & Taxes	19	24	19	43	43	98
(e) Repairs & Maintainance	17	18	17	35	35	70
(f) Recruitment Expenses	104	-	-	104	-	-
(g) Director sitting fees	36	35	23	71	61	98
(h) Auditors' Remuneration	61	32	31	93	63	127
(i) Depreciation and amortisation expense	4	4	4	8	8	16
(j) Other Expenditure	41	22	59	63	113	132
Total expenses	755	604	696	1,359	1,303	2,293
4. Profit/(Loss) before exeptional items and tax (2-3)	(140)	29	990	(111)	964	1,229
5. Exceptional Items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	(140)	29	990	(111)	964	1,229
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	(140)	29	990	(111)	964	1,229
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	23,665
10.Total Comprehensive income for the period (comprising profit and other comprehensive income)(8+9)	(140)	29	990	(111)	964	24,894
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						92,222
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)						
Basic and Diluted EPS	(0.04)	0.01	0.26	(0.03)	0.25	0.32
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes:

(i) Statement of assets and liabilities as at 30th September, 2024 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Thousands)		
Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
I ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	388	396
b) Financial Assets		
i) Investments	1,40,334	1,40,334
ii) Other Financial Assets	17,686	18,580
c) Other Assets	771	771
	1,59,179	1,60,081
2) Current Assets		
a) Financial Assets		
i) Cash and Cash Equivalents	497	386
ii) Other Bank Balances	930	626
iii) Other Financial Assets	125	123
b) Current Tax Assets (Net)	413	288
c) Other Assets	155	296
	2,120	1,719
Total Assets	1,61,299	1,61,800
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity Share Capital	37,877	37,877
b) Other Equity	92,111	92,222
Total Equity	1,29,988	1,30,099
2) Liabilities		
i) Non-Current Liabilities		
a) Financial Liabilities		
Other Financial Liabilities	400	400
b) Provisions	4	213
c) Deferred Tax Liability (Net)	29,138	29,138
	29,542	29,751
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	616	833
b) Other Liabilities	1,153	1,117
	1,769	1,950
Total Liabilities	31,311	31,701
Total Equity and Liabilities	1,61,299	1,61,800



(ii) Statement of cash flow for half year ended 30th September,2024

(' in Thousands)

Particulars	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)
(A) Cash Flow from Operating Activities:		
Profit/(Loss) before tax	(111)	964
Add: Adjustments for :		
Loss / (Profit) on sale / discard of Property Plant & Equipment	-	(1,075)
Depreciation	8	8
Interest Income	(618)	(592)
	(721)	(695)
Operating Profit before Working Capital changes		
Increase/(Decrease) in Trade Payables	(217)	10
Increase/(Decrease) in Other Current Liabilities	36	(13)
Increase/(Decrease) in Provisions	(209)	79
Decrease/(Increase) in Other Current Assets	141	(49)
Cash Generation from / (Used in) operations	(970)	(668)
Direct Tax (Payments) / Refunds	(125)	(115)
Net Cash From / (Used in) Operating Activities	(1,095)	(783)
(B) Cash Flow from Investing Activities:		
Sale of Property Plant and Equipment	-	1,200
Interest received	616	581
Fixed Deposits Matured	1,722	908
Fixed Deposits made during the year	(1,132)	(2,626)
Net Cash From / (Used in) Investing Activities	1,206	63
(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)	111	(720)
Cash and Cash equivalents at the beginning of the period	386	861
Cash and Cash equivalents at the end of the period	497	141

(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, 2024.

(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.

Place: Kolkata
Date: 8th November, 2024

By Order of the Board

J. Agarwal
Jitendra Kumar Agarwal
Director
DIN: 06830635

