

ADITYA BIRLA



Date: 5th February, 2020

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 27.01.2020, please note that the Board of Directors of HGI Industries Limited at their meeting held on 5th February, 2020 has considered and approved the Unaudited Financial Results of the Company for the quarter/nine months ended 31st December, 2019.
2. A Copy Unaudited Financial Results for the quarter/nine months ended 31st December, 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 1.00 P.M. and concluded at 1.50 P.M. *Sharma*

This is for your information and record.

Thanking you,
Yours faithfully
For HGI Industries Limited

Rakesh Sharma
Rakesh Sharma
Company Secretary
A38093



Encl: As above

HGI Industries Limited

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

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SALARPURIA JAJODIA & CO.

Chartered Accountants

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7, CHITTARANJAN AVENUE, KOLKATA -700 072

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors

10, CAMAC STREET 18TH FLOOR,

INDUSTRY HOUSE

KOLKATA- 700017

1. We have reviewed the accompanying statement of unaudited financial results of **HGI INDUSTRIES LIMITED** ("the Company") for the quarter/period ended 31st December, 2019 ("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") as amended, 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. Our responsibility is to issue a report on the financial Statements 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 provide 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 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)

CA SIDDHARTH JHAJHARIA

Partner

Membership No-58419

UDIN: 20058419AAAAAB8824

Place: Kolkata

Date: 05.02.2020



HGI INDUSTRIES LIMITED

REGD. OFF. INDUSTRY HOUSE, 18TH FLOOR, 10, CAMAC STREET, KOLKATA- 700 017

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Thousands)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		PREVIOUS ACCOUNTING YEAR ENDED
	31.12.2019 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.03.2019 (AUDITED)
1. Income From Operations						
(a) Gross Sales/Income From Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations	-	-	-	-	-	-
2. Other Income	574	603	574	1,783	1,420	2,017
Total income	574	603	574	1,783	1,420	2,017
3. Expenses						
(a) Employees benefit expense	305	254	157	719	511	639
(b) Legal & Professional Charges	34	39	16	87	149	200
(c) Subscription	-	-	7	40	78	78
(d) Travelling & Conveyance	7	8	7	22	23	28
(e) Rates & Taxes	18	18	18	63	61	79
(f) Repairs & Maintenance	21	20	86	61	109	129
(g) General Charges	17	-	15	17	131	131
(h) Director sitting fees	17	30	24	78	76	104
(i) Auditors' Remuneration	32	43	31	107	98	130
(j) Depreciation and amortisation expense	4	4	4	12	12	16
(k) Other Expenditure	4	47	63	101	148	218
Total expenses	459	463	428	1,307	1,396	1,752
4. Profit/(Loss) before exceptional items and tax (2-3)	115	140	146	476	24	265
5. Exceptional Items	-	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	115	140	146	476	24	265
7. Tax Expense	-	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	115	140	146	476	24	265
9. Other Comprehensive income for the period (Net of Tax)	-	-	-	-	-	(23,812)
10. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	115	140	146	476	24	(23,547)
11. Paid-up equity share capital (Face Value of ₹ 10/- Each Share)	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) (In ₹)						
Basic and Diluted EPS before Extraordinary Items	0.03	0.04	0.04	0.13	0.01	0.07
Basic and Diluted EPS after Extraordinary Items	0.03	0.04	0.04	0.13	0.01	0.07
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(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 5th February, 2020.

(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) 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.

(iv) 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'.

(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

J.P. Kanoria

Director

DIN: 00225761

Place: Kolkata

Date: 5th February, 2020