



S.P. SHAW & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited standalone financial results of HG Industries Limited for the quarter and nine months ended December 31, 2021.

**To the Board of Directors of
HG Industries Limited.**

(Formerly known as Himalaya Granites Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **HG Industries Limited** (Formerly known as Himalaya Granites Limited) ('the Company') for the quarter and nine months ended December 31, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under 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 results are free of material misstatement. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.P. SHAW & CO.
Chartered Accountants
Firm Reg. no. - 314229E**


(S.P. SHAW)

Partner

Membership No. - 051927

UDIN: 22051927AAAAAX3034

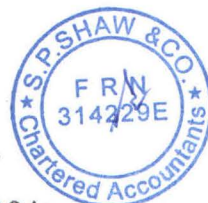
Place: Kolkata

Date: 01st day of February, 2022

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HG INDUSTRIES LIMITED

(Formerly Himalaya Granites Limited)

Regd. Office : Panchalam Village, Melpettai Post, Tindivanam, Tamil Nadu – 604 307

CIN : L20100TN1987PLC015161, Telephone: +91 4147-290021, Website: www.hgl.co.in, Email: investors@hgl.co.in

Statement of Un-Audited Financial Results (Standalone) for the quarter and nine months ended December 31, 2021

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Un-audited)	30.09.2021 (Un-audited)	31.12.2020 (Un-audited)	31.12.2021 (Un-audited)	31.12.2020 (Un-audited)	31.03.2021 (Audited)
I	Revenue from Operations	5.10	15.30	15.30	35.70	43.86	59.16
II	Other Income	0.80	0.46	0.45	19.84	1.49	5.20
III	Total Income	5.90	15.76	15.75	55.54	45.35	64.36
IV	Expenses:						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expense	22.78	17.14	11.27	50.91	28.71	42.81
	e) Finance Cost	0.03	-	-	0.03	-	-
	f) Depreciation and amortisation expense	2.91	2.71	2.70	8.28	8.20	10.84
	g) Rates & Taxes	-	4.45	-	4.45	-	-
	h) Other Expenses	10.37	9.46	2.58	23.35	6.89	11.58
	Total Expenses	36.10	33.76	16.55	87.02	43.80	65.23
V	Profit/(loss) before exceptional items and tax	(30.20)	(18.00)	(0.80)	(31.48)	1.55	(0.87)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax	(30.20)	(18.00)	(0.80)	(31.48)	1.55	(0.87)
VIII	Tax Expenses:						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Profit (Loss) for the period	(30.20)	(18.00)	(0.80)	(31.48)	1.55	(0.87)
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.48)
	(ii) Income tax relating to items will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income	(30.20)	(18.00)	(0.80)	(31.48)	1.55	(0.39)
XII	Paid-up equity share capital (Face value of ₹ 5/- each)	231.68	231.68	231.68	231.68	231.68	231.68
XIII	Other Equity						(58.84)
XIV	Earnings per equity share (₹) (of ₹ 5/- each):						
	i) Basic	(0.65)*	(0.39)*	(0.02)*	(0.68)*	0.03*	(0.02)
	ii) Diluted	(0.65)*	(0.39)*	(0.02)*	(0.68)*	0.03*	(0.02)

* Not annualised

Notes:

- The above Financials Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 01, 2022.
- As there is neither more than one business segment nor more than one geographical segment, segment information as per IND AS 108 is not applicable.
- The previous period figures have been regrouped and reclassified wherever necessary.
- During the quarter ended December 31, 2021 Greenlam Industries Limited had acquired the majority equity share capital representing 74.91% of the total paid-up equity share capital of the Company, consequently the Company has become a subsidiary of Greenlam Industries Limited.

By order of the Board
For HG INDUSTRIES LIMITED
(Formerly Himalaya Granites Limited)

Ramesh Kumar Haritwal
Managing Director & CEO
[DIN: 01486666]

Place: New Delhi
Date: February 01, 2022