



**HINDUSTHAN UDYOG LTD.**

Registered Office :  
" TRINITY PLAZA" 3rd Floor  
84/1A, Topsia Road, (South)  
Kolkata- 700 046, India  
Phone : (033) 4055 6800  
Fax : (033) 4055 6863  
E-mail : hulho@hul.net.in  
CIN No. : L27120WB1947PLC015767

Date: 11<sup>th</sup> November, 2022

The Secretary  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400001

**SUB: UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE  
QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

Dear Sir,

Please find enclosed the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022 which was considered and approved by the Board of Directors at their meeting held today, i.e. 11<sup>th</sup> November, 2022, along with the Limited Review Reports issued thereon by the Statutory Auditors of the Company, in terms with the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 4.00 pm and concluded at 5.00 pm.

The above is for your information and records.

Thanking you.

Yours Faithfully,

**FOR HINDUSTHAN UDYOG LIMITED**



**[V.N. AGARWAL]  
MANAGING DIRECTOR**

**ENCL: AS ABOVE**



# Salarpuria & Partners

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

Branches at New Delhi & Bangalore

## Independent Auditor's Review Report on the Quarterly and Year-to-date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended

Review Report to  
The Board of Directors,  
Hindusthan Udyog Limited  
Trinity Plaza, 3<sup>rd</sup> Floor,  
84/1A Topsia Road (South),  
Kolkata 700-046

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Hindusthan Udyog Limited ("the Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the joint operations referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.





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5. The Company has prepared these standalone financial results after giving effect to the Scheme of Amalgamation of (1) Tea Time Limited; (2) Orient International Limited; (3) Neptune Exports Limited and (4) Northern Projects Limited (hereafter Transferor Companies) with the Company having an appointed date of April 01, 2019 (the "Scheme") and accordingly the unaudited standalone financial statements / results of the Company for the quarter ended September 30, 2021 and period ended as on that date have been restated as per the requirements of Ind-AS 103 to include the unaudited financial statements and other information of erstwhile transferor companies for the above period, which were reviewed by the statutory auditors of erstwhile Transferor Companies. [Refer Note 5 of Statement of Financial Results]

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Regn. No.302113E)

Sarvesh Kumar Singh

  
Chartered Accountant  
Membership No.-069367  
Partner

UDIN: 22069367BCVMZP1978  
Place : Kolkata  
Date : 11.11.2022



**HINDUSTHAN UDYOG LIMITED**  
**CIN: L27120WB1947PLC015767**  
**TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046**  
**EMAIL - kkg@hul.net.in PHONE NO. - 40556800**

**Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022**

		(Rs in lacs except per share data)					
		STANDALONE					
SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	244.04	314.32	168.71	558.36	215.62	769.74
	b) Other Income	484.48	111.17	492.27	595.65	588.88	800.07
	<b>Total Income</b>	<b>728.52</b>	<b>425.49</b>	<b>660.98</b>	<b>1,154.01</b>	<b>804.50</b>	<b>1,569.81</b>
2	<b>Expenses</b>						
	a) Cost of raw materials & components consumed/sold	189.69	215.46	135.99	405.15	224.18	679.93
	b) Change in inventories of finished goods, work-in-progress	(36.19)	36.03	(18.94)	(0.16)	(49.59)	(90.28)
	c) Employee benefits expense	153.96	145.80	121.10	299.76	235.05	511.70
	d) Finance costs	10.63	10.62	11.58	21.25	23.16	48.36
	e) Depreciation and amortisation expense	22.82	20.56	21.40	43.38	42.72	87.52
	f) Other expenses	90.54	83.86	70.32	174.40	137.88	291.35
3	<b>Total Expenses</b>	<b>431.45</b>	<b>512.33</b>	<b>341.45</b>	<b>943.78</b>	<b>613.40</b>	<b>1,528.58</b>
4	<b>Profit before exceptional items &amp; tax (1-3)</b>	<b>297.07</b>	<b>(86.84)</b>	<b>319.53</b>	<b>210.23</b>	<b>191.11</b>	<b>41.23</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit / (Loss) before tax (4-6)</b>	<b>297.07</b>	<b>(86.84)</b>	<b>319.53</b>	<b>210.23</b>	<b>191.11</b>	<b>41.23</b>
	<b>Tax expense / (benefit)</b>						
	a) Current tax including tax relating to earlier years	-	-	0.25	-	2.60	(0.63)
	b) Deferred tax charge / (credit)	-	-	-	-	0.33	1.31
8	<b>Net tax expense / (benefit)</b>	<b>-</b>	<b>-</b>	<b>0.25</b>	<b>-</b>	<b>2.93</b>	<b>0.68</b>
9	<b>Net profit / (loss) after tax (7-8)</b>	<b>297.07</b>	<b>(86.84)</b>	<b>319.28</b>	<b>210.23</b>	<b>188.18</b>	<b>40.55</b>
10	<b>Other comprehensive income</b>						
	<b>Items not to be reclassified to profit or loss in subsequent periods :</b>						
	Re-Measurement gains/(losses) on defined benefit plans	(0.55)	(0.56)	(0.56)	(1.11)	(1.11)	0.23
	Net gain/(loss) on disposal of investment in equity shares	-	-	-	-	-	-
	Change in Fair Value of Equity Investments designated at OCI	0.41	-	-	0.41	-	29.52
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.04)	-	-	(0.04)	-	(2.48)
	<b>Total Other Comprehensive Income</b>	<b>(0.18)</b>	<b>(0.56)</b>	<b>(0.56)</b>	<b>(0.74)</b>	<b>(1.11)</b>	<b>27.27</b>
11	<b>Total comprehensive income</b>	<b>296.89</b>	<b>(87.40)</b>	<b>318.73</b>	<b>209.49</b>	<b>187.07</b>	<b>67.82</b>
12	Paid up equity share capital (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50	619.50	619.50
13	<b>Earnings per share</b>						
	- Basic and Diluted (not annualised) (Rs.)	4.79	(1.40)	5.15	3.39	3.04	0.65
	<b>Reserves excluding Revaluation Reserve</b>						<b>8,447.34</b>



**HINDUSTHAN UDYOG LIMITED****Statement of Standalone Assets and Liabilities**

	Standalone	
	As at September 30, 2022 Rs. In Lacs	As at March 31, 2022 Rs. In Lacs
<b>I. ASSETS</b>		
<b>Non current assets</b>		
a) Property, Plant and Equipment	1,509.01	1,214.79
b) <b>Financial assets</b>		
i) Investments	1,317.52	1,588.83
ii) Trade Receivables	50.11	50.11
iii) Loans and Deposits	-	-
iv) Other Financial Assets	19.47	19.37
c) Non-current tax asset	-	-
d) Other non current assets	91.17	109.12
	<u>2,987.28</u>	<u>2,982.22</u>
<b>Current assets</b>		
a) Inventories	832.75	799.04
b) <b>Financial assets</b>		
i) Trade receivables	313.31	383.74
ii) Cash and cash equivalents	60.40	69.90
iii) Bank Balances other than (ii) above	33.29	33.29
iv) Others Financial Asset	7.21	6.17
c) Current tax asset	706.93	654.24
d) Other current assets	11,416.81	10,326.17
	<u>13,370.70</u>	<u>12,272.55</u>
<b>TOTAL - ASSETS</b>	<u>16,357.98</u>	<u>15,254.77</u>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	619.50	619.50
b) Other equity	8,705.28	8,495.79
<b>TOTAL - EQUITY</b>	<u>9,324.78</u>	<u>9,115.29</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	494.56	473.31
ii) Other Financial liabilities	57.06	79.84
i) Provisions	233.28	233.28
ii) Deferred Tax Liabilities (Net)	17.47	17.43
	<u>802.37</u>	<u>803.87</u>
<b>Current liabilities</b>		
a) <b>Financial Liabilities</b>		
i) Trade payables		
Total Outstanding dues of Micro, Small and Medium Enterprise	9.68	5.32
Total Outstanding dues of creditors other than Micro, Small and Medium Enterprise	721.38	297.29
ii) Other Financial Liabilities	131.53	218.55
b) Other current liabilities	5,321.12	4,776.85
c) Provisions	47.12	37.60
	<u>6,230.83</u>	<u>5,335.61</u>
<b>TOTAL - LIABILITIES</b>	<u>7,033.20</u>	<u>6,139.48</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<u>16,357.98</u>	<u>15,254.77</u>



**HINDUSTHAN UDYOG LIMITED**
**Statement of Standalone Cash Flows for half year ended September 30, 2022**

	Half Year Ended 30-Sep-22 Rs. In Lacs	Half Year Ended 30-Sep-21 Rs. In Lacs
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	210.23	191.11
Adjustment for :		
Depreciation & Amortisation	43.38	42.72
Interest Expense	21.25	23.16
Interest Income	(55.60)	(27.68)
Provisions	8.41	11.81
Dividend Income	(386.28)	(386.17)
Fair valuation of Investment		(34.58)
(Profit)/Loss on Sale of Investment	(1.28)	-
<b>Operating Profit before Working Capital Changes</b>	<b>(159.89)</b>	<b>(179.63)</b>
<b>Movements in Working Capital :</b>		
Increase/(Decrease) in Trade Payables and Other Liabilities	885.69	341.30
(Increase)/ Decrease in Trade Receivables and Other Assets	(1,003.40)	(441.32)
(Increase)/ Decrease in Inventories	(33.71)	(64.40)
<b>Cash generated from/(used in) Operations</b>	<b>(311.33)</b>	<b>(344.05)</b>
Direct Taxes Paid (Net)	(52.69)	(47.63)
<b>Net Cash from Operating Activities</b> A	<b>(364.02)</b>	<b>(391.68)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment		-
Interest Received	1.52	4.89
Dividend Received	386.28	386.17
(Purchase)/Sale of Investments (Net)	304.32	-
Purchase of Property, Plant and Equipment	(337.60)	(3.52)
Increase/Decrease in Bank Deposits	-	-
<b>Net Cash from Investing Activities</b> B	<b>354.52</b>	<b>387.54</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	-	-
Repayment :		
Proceeds/(Repayment) of Long Term Borrowings	-	-
Proceeds/(Repayment) of Short Term Borrowings	-	-
<b>Net Cash from Financing Activities</b> C	<b>-</b>	<b>-</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(9.50)</b>	<b>(4.13)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>69.90</b>	<b>57.36</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>60.40</b>	<b>53.23</b>
<b>Cash &amp; Cash Equivalents :</b>		
Balances with Bank		
Current Account	37.02	31.79
Fixed Deposits having maturity within 3 months	-	-
Bank Book Overdraft	-	-
Cash on Hand	23.38	21.44
	<b>60.40</b>	<b>53.23</b>



**Notes:**

- 1) The figures of quarter ended September 30, 2022 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2022 and the unaudited published year to date figures till June 30, 2022, which were subject to limited review.
- 2) Previous period / year figures have been regrouped wherever necessary to confirm to the current period's presentation.
- 3) There were no exceptional items during the quarter ended September 30, 2022.
- 4) The above Standalone financial results for the quarter ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2022. The limited review of these results as required under Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015, has been completed by the statutory auditors of the Company.
- 5) The results for the corresponding quarter ended September 30, 2021 and period ended as on that date have been restated to include the financial results of (1)Tea Time Limited;(2) Orient International Limited;(3) Neptune Exports Limited and (4) Northern Projects Limited (hereafter Transferor Companies) merged with the Company In the Financial Year 2021-22 with effect from the appointed date of April 1, 2019.The financial results of the above Transferor Companies for the above period was subjected to review by the statutory auditors of erstwhile Transferor Companies.
- 6) Further the Board of Directors of the company, have approved a Scheme of Amalgamation\Merger at their meeting held on July 29, 2022 of Asutosh Enterprises Limited with the company with effect from April 1, 2022 subject to the other Statutory Compliances.
- 7) Other Income includes Dividend received of Rs. 386.17 Lakhs for the quarter ended and Six months ended 30.09.22 and 30.09.2021 from a Associate Company ( WPIL LTD)



Place: Kolkata  
Date: 11th November 2022

For and on behalf of Board of Directors

Managing Director  
DIN: 00408731





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

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**Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
Hindusthan Udyog Limited  
Trinity Plaza, 3<sup>rd</sup> Floor,  
84/1A Topsia Road (South),  
Kolkata 700-046

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindusthan Udyog Limited** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associates and subsidiaries for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity Name	Relationship
Hindusthan Udyog Limited	Parent Company
Bharath Oil And Chemical Industries Limited	Subsidiary Company
Asutosh Enterprises Limited	Associate Company
Bengal Steel Industries Limited	Associate Company
Hindusthan Parsons Limited	Associate Company
HSM International Private Limited	Associate Company
WPIL Limited	Associate Company
Spaans Babcock India Limited	Associate Company







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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. The Parent Company has prepared these consolidated financial results after giving effect to the Scheme of Amalgamation of (1) Tea Time Limited; (2) Orient International Limited; (3) Neptune Exports Limited and (4) Northern Projects Limited (hereafter Transferor Companies) with the Company having an appointed date of April 01, 2019 (the "Scheme") and accordingly the unaudited consolidated financial statements / results of the Company for the quarter ended September 30, 2021 and period ended as on that date have been restated as per the requirements of Ind AS 103 to include the unaudited financial statements and other information of erstwhile transferor companies for the above period which were reviewed by the statutory auditors of erstwhile Transferor Companies. [Refer Note 5 of Statement of Financial Results].
7. The consolidated unaudited financial results include the unaudited financial result of 01 (one) subsidiary, which have not been reviewed by its auditors whose financial information reflect total assets Rs. 100.97 lakhs as at 30 September, 2022, and net profit/loss after tax of Rs. nil and share of total comprehensive profit/loss of Rs. nil for the quarter ended 30 September, 2022, and for the six months ended as on that date respectively, as considered in the consolidated unaudited financial results. These unaudited financial information has been certified to us by the Management of the Company.
8. The consolidated unaudited financial results also include the unaudited financial result of 02 (two) associates, reviewed by its auditors whose financial information reflect Parent company's share of total net profit after tax of Rs. 43.47 lakhs and 40.83 lakhs for the quarter ended 30 September, 2022, and six months ended as on that date and share of total comprehensive income of Rs. 43.47 lakhs and 40.83 lakhs for the quarter ended 30<sup>th</sup> September, 2022, and six months ended as on that date as considered in the consolidated unaudited financial results.





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9. The consolidated unaudited financial results also includes the unaudited financial result of 03 (three) associates, which have not been reviewed by its auditor whose financial information reflect the Parent Company's share of net profit after tax of Rs (11.47) lakhs and (21.60) lakhs and total comprehensive income of Rs (11.47) lakhs and (21.60) lakhs for the quarter ended 30th September, 2022, and period ended as on that date as considered in the consolidated unaudited financial results. These unaudited financial information has been certified to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Parent Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For Salarpuria & Partners

Chartered Accountants

(Firm ICAI Regd. No.302113E)

UDIN: 22069367BCVNTJV5212

Sarvesh Kumar Singh

Chartered Accountant.  
Membership No.-069367  
Partner

Place: Kolkata

Date: 11.11.2022



**HINDUSTHAN UDYOG LIMITED**  
**CIN: L27120WB1947PLC015767**  
**TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046**  
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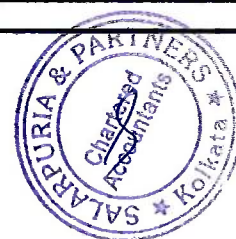
**Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022**

		(Rs in lacs except per share data)					
		CONSOLIDATED					
SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	244.04	314.32	168.71	558.36	215.62	769.74
	b) Other Income	98.31	111.17	106.11	209.48	202.72	413.91
	<b>Total Income</b>	<b>342.35</b>	<b>425.49</b>	<b>274.82</b>	<b>767.84</b>	<b>418.34</b>	<b>1,183.64</b>
2	<b>Expenses</b>						
	a) Cost of raw materials & components consumed/sold	189.69	215.46	135.99	405.15	224.18	679.93
	b) Change in inventories of finished goods, work-in-progress	(36.19)	36.03	(18.94)	(0.16)	(49.59)	(90.28)
	c) Employee benefits expense	153.96	145.80	121.10	299.76	235.05	511.70
	d) Finance costs	10.63	10.62	11.58	21.25	23.16	48.36
	e) Depreciation and amortisation expense	22.82	20.56	21.40	43.38	42.72	87.52
	f) Other expenses	90.54	83.86	70.32	174.40	137.88	291.35
3	<b>Total Expenses</b>	<b>431.45</b>	<b>512.33</b>	<b>341.45</b>	<b>943.78</b>	<b>613.40</b>	<b>1,528.57</b>
4	<b>Profit before exceptional items &amp; tax (1-3)</b>	<b>(89.10)</b>	<b>(86.84)</b>	<b>(66.63)</b>	<b>(175.94)</b>	<b>(195.06)</b>	<b>(344.93)</b>
5	<b>Profit from Associated Company</b>	<b>956.08</b>	<b>956.82</b>	<b>1,007.48</b>	<b>1,912.90</b>	<b>1,441.98</b>	<b>3,903.34</b>
6	<b>Exceptional Items</b>	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (4-6)</b>	<b>866.98</b>	<b>869.98</b>	<b>940.85</b>	<b>1,736.96</b>	<b>1,246.92</b>	<b>3,558.41</b>
	<b>Tax expense / (benefit)</b>						
	a) Current tax including tax relating to earlier years	-	-	0.25	-	2.60	(0.63)
	b) Deferred tax charge / (credit)	-	-	-	-	0.33	1.31
8	<b>Net tax expense / (benefit)</b>	-	-	<b>0.25</b>	-	-	<b>0.68</b>
9	<b>Net profit / (loss) after tax (7-8)</b>	<b>866.98</b>	<b>869.98</b>	<b>940.60</b>	<b>1,736.96</b>	<b>1,243.99</b>	<b>3,557.72</b>
10	<b>Other comprehensive income</b>						
	Items not to be reclassified to profit or loss in subsequent periods :						
	Re-Measurement gains/(losses) on defined benefit plans	(0.55)	(0.56)	(0.56)	(1.11)	(1.11)	0.23
	Net Gain/(loss) on disposal of investments in equity shares	-	-	-	-	-	-
	Change in Fair Value of Equity Investments designated at OCI	-	-	-	0.41	-	29.52
	Share of OCI of Associates	(396.87)	(450.17)	(217.19)	(847.04)	(28.62)	176.08
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.04)	-	-	(0.04)	-	(2.48)
	<b>Total Other Comprehensive Income</b>	<b>(397.05)</b>	<b>(450.73)</b>	<b>(217.75)</b>	<b>(847.78)</b>	<b>(29.73)</b>	<b>203.35</b>
11	<b>Total comprehensive income</b>	<b>469.93</b>	<b>419.24</b>	<b>722.85</b>	<b>889.18</b>	<b>1,214.27</b>	<b>3,761.09</b>
12	<b>Paid up equity share capital</b> (Face value Rs. 10/- each)	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>
13	<b>Earnings per share</b> - Basic and Diluted (not annualised) (Rs.)	<b>14.00</b>	<b>14.04</b>	<b>15.18</b>	<b>28.04</b>	<b>20.08</b>	<b>57.43</b>
	<b>Reserves excluding Revaluation Reserve</b>						<b>32,440.41</b>



**HINDUSTHAN UDYOG LIMITED**
**Statement of Consolidated Assets and Liabilities**

	As at September 30, 2022 Rs. In Lacs	As at March 31, 2022 Rs. In Lacs
<b>I. ASSETS</b>		
<b>Non current assets</b>		
a) Property, Plant and Equipment	1,526.72	1,232.49
b) Capital work-in-progress	77.60	77.43
<b>b) Financial assets</b>		
i) Investments	25,930.27	25,521.91
ii) Trade Receivables	50.11	50.11
iii) Loans and Deposits	-	-
iv) Other Financial Assets	19.75	23.01
Deferred tax assets (Net)	-	-
d) Non-current tax asset	-	-
c) Other non current assets	96.37	114.32
	<u>27,700.82</u>	<u>27,019.27</u>
<b>Current assets</b>		
a) Inventories	832.75	799.04
<b>b) Financial assets</b>		
i) Trade receivables	313.31	383.74
ii) Cash and cash equivalents	60.59	70.09
iii) Bank Balances other than (ii) above	33.29	30.54
iv) Others Financial Asset	7.21	2.81
c) Current tax asset	706.93	654.24
d) Other current assets	11,413.39	10,326.17
	<u>13,367.47</u>	<u>12,266.63</u>
<b>TOTAL - ASSETS</b>	<u>41,068.29</u>	<u>39,285.90</u>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	619.50	619.50
b) Other equity	33,378.05	32,488.87
<b>TOTAL - EQUITY</b>	<u>33,997.55</u>	<u>33,108.37</u>
<b>Non Controlling Interest</b>	20.01	20.01
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>a) Financial Liabilities</b>		
i) Borrowings	494.56	473.31
ii) Other Financial liabilities	74.36	97.65
i) Provisions	233.28	230.11
ii) Deferred Tax Liabilities (Net)	17.47	17.43
	<u>819.67</u>	<u>818.51</u>
<b>Current liabilities</b>		
<b>a) Financial Liabilities</b>		
<b>i) Trade payables</b>		
Total Outstanding dues of Micro, Small and Medium Enterprise	9.68	5.32
Total Outstanding dues of creditors other than Micro, Small and Medium Enterprise	721.38	297.29
ii) Other Financial Liabilities	131.53	218.55
b) Other current liabilities	5,321.35	4,776.85
c) Provisions	47.12	41.00
	<u>6,231.06</u>	<u>5,339.01</u>
<b>TOTAL - LIABILITIES</b>	<u>7,050.74</u>	<u>6,157.52</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<u>41,068.29</u>	<u>39,285.90</u>



**HINDUSTHAN UDYOG LIMITED**
**Statement of Consolidated Cash Flows for the Half Yearly Ended September 30, 2022**

	As at September 30, 2022 Rs. In Lacs	As at September 30, 2021 Rs. In Lacs
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	(175.94)	(195.06)
Adjustment for :		
Depreciation & Amortisation	43.38	42.72
Interest Expense	21.25	23.16
Interest Income	(55.60)	(27.68)
Provisions	8.18	11.81
(Profit)/Loss on Sale of Investment	(1.28)	(34.58)
(Profit)/Loss on Sale of Property, Plant and Equipment	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>(160.02)</b>	<b>(179.64)</b>
<b>Movements In Working Capital :</b>		
Increase/(Decrease) in Trade Payables and other Liabilities	885.43	341.30
(Increase)/ Decrease in Trade Receivables and other Assets	(999.98)	(441.32)
(Increase)/ Decrease in Inventories	(33.71)	(64.40)
<b>Cash generated from/(used in) Operations</b>	<b>(308.30)</b>	<b>(344.05)</b>
Direct Taxes Paid (Net)	(52.69)	(47.63)
<b>Net Cash from Operating Activities</b>	<b>(360.99)</b>	<b>(391.68)</b>
	<b>A</b>	
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment	-	-
Interest Received	1.52	4.89
Dividend Received	386.17	386.17
(Purchase)/Sale of Investments (Net)	304.32	-
Purchase of Property, Plant and Equipment	(337.76)	(3.52)
Increase/Decrease in Bank Deposits	(2.75)	-
<b>Net Cash from Investing Activities</b>	<b>351.50</b>	<b>387.54</b>
	<b>B</b>	
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	-	-
Repayment :		
Proceeds/(Repayment) of Long Term Borrowings	-	-
Proceeds/(Repayment) of Short Term Borrowings	-	-
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>C</b>	
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(9.49)</b>	<b>(4.13)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>70.09</b>	<b>57.55</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>60.60</b>	<b>53.42</b>
<b>Cash &amp; Cash Equivalents :</b>		
Balances with Bank		
Current Account	37.19	31.97
Fixed Deposit having maturity within 3 months	-	-
Bank Book Overdraft	-	-
Cash on Hand	23.40	21.45
	<b>60.59</b>	<b>53.42</b>



**Notes:**

- 1) The figures for quarter ended September 30,2022 are balancing figures between the unaudited figures in respect of half year ended September 30, 2022 and quarter ended June 30, 2022. The figures for the corresponding quarter ended 30th September, 2021 and last quarter ended June 30, 2022 as reported in these unaudited financial results have been approved by parents board of directors and have been subject to review.
- 2) Previous period / year figures have been regrouped wherever necessary to conform to the current period's presentation.
- 3) There were no exceptional items during the quarter and half-year ended 30th September, 2022.
- 4) The above consolidated financial results for the quarter and half-year ended September 30, 2022 have been reviewed by the Audit Committee at its meeting held on November 11, 2022 and approved by the Board of Directors at its meeting held on November 11, 2022.
- 5) The results for the corresponding quarter ended September 30, 2021 and period ended as on that date have been restated to include the financial results of (1)Tea Time Limited;(2) Orient International Limited;(3) Neptune Exports Limited and (4) Northern Projects Limited (hereafter Transferor Companies) merged with the Company In the Financial Year 2021-22 with effect from the appointed date of April 1, 2019.
- 6) The Board of Directors of the company, have approved a Scheme of Amalgamation\Merger at their meeting held on July 29, 2022 of Asutosh Enterprises Limited with the company with effect from April 1, 2022 subject to the other Statutory Compliances.

Place: Kolkata  
Date: 11th November 2022



For and on behalf of Board of Directors

Managing Director  
DIN: 00408731

