



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: 12th February, 2024

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

SUB: STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Dear Sir,

Please find enclosed the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2023 which was considered and approved by the Board of Directors at their meeting held today, i.e. 12th February, 2024, along with the Limited Review Reports issued thereon by the Statutory Auditors of the Company, in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 4:00 P.M. and concluded at 5:30 P.M.

The above is for your information and records.

Thanking you.

Yours Faithfully,

FOR HINDUSTHAN UDYOG LIMITED

Shikha Bajori



[SHIKHA BAJAJ]
COMPANY SECRETARY & COMPLIANCE OFFICER

ENCL: AS ABOVE



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
Phone : 2237 5400 / 5401, 4014 5400 - 5410

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Branch at New Delhi

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone 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, 3rd 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 and Nine Months ended 31st December, 2023 (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 Statement is free of material misstatement. 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.
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 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 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 Salarpuria & Partners

Chartered Accountants

(Firm ICAI Regd. No.302113E)

UDIN: 24053991BKBI201557

Palash K. Dey

Palash K. Dey
Chartered Accountant
Membership No.-053991
Partner

Place: Kolkata

Date: February 12, 2024



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 Nine Months Ended December 31, 2023

		(Rs in lacs except per share data)					
		STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
SL.	PARTICULARS	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue	-	-	-	-	-	-
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	977.41	924.41	109.74	1,995.78	670.69	825.34
	Total Revenue	977.41	924.41	109.74	1,995.78	670.69	825.34
2	Expenses						
	a) Cost of raw materials & components consumed/sold	0.58	0.76	0.76	1.91	2.30	3.06
	b) Change in inventories of finished goods, work-in-progress	-	-	-	-	-	-
	c) Employee benefits expense	31.71	38.37	25.96	95.16	82.35	112.91
	d) Finance costs	-	58.21	15.01	130.89	15.01	87.37
	e) Depreciation and amortisation expense	7.88	5.63	5.99	19.47	17.99	24.80
	f) Other expenses	166.18	82.31	47.43	263.74	80.86	98.55
	Total Expenses	206.35	185.28	95.15	511.17	198.51	326.69
3	Profit before exceptional items & tax (1-2)	771.06	739.13	14.59	1,484.61	472.18	498.65
4	Exceptional Items	-	-	-	-	-	2,746.41
5	Profit / (Loss) before tax (3+4)	771.06	739.13	14.59	1,484.61	472.18	3,245.06
6	Tax expense / (benefit)						
	a) Current tax	184.62	-	-	184.62	-	0.13
	b) Income tax relating to earlier years	-	-	-	-	-	-
	c) Deferred tax charge / (credit)	-	-	-	-	-	0.13
	Net tax expense / (benefit)	184.62	-	-	184.62	-	-
7	Net profit / (loss) after tax from continuing operations (5-6)	586.44	739.13	14.59	1,299.99	472.18	3,244.93
8	Net profit / (loss) before tax from discontinuing operations	-	-	(74.11)	-	(321.49)	(477.46)
9	Tax Expense of discontinued operations	-	-	-	-	-	-
10	Net profit / (loss) after tax from discontinued operations (8-9)	-	-	(74.11)	-	(321.49)	(477.46)
11	Profit / (loss) from continued operations and discontinued operations (7+10)	586.44	739.13	(59.53)	1,299.99	150.69	2,767.47
12	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods :						
	Re-Measurement gains/(losses) on defined benefit plans	(0.09)	(0.09)	(0.56)	(0.27)	(1.67)	13.21
	Net gain/(loss) on disposal of investment in equity shares	-	-	-	-	-	-
	Change in Fair Value of Equity Investments designated at OCI	21.20	2.21	(14.57)	16.95	(14.16)	(17.68)
	Income Tax relating to items that will not be reclassified to Profit or Loss	(2.88)	(0.15)	(1.38)	(2.32)	(1.42)	3.14
	Total Other Comprehensive Income	18.23	1.97	(16.51)	14.36	(17.25)	(1.33)
13	Total comprehensive income (11+12)	604.67	741.10	(76.04)	1,314.35	133.44	2,766.14
11	Paid up equity share capital (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50	619.50	619.50
12	Earnings per equity share from continuing operations						
	- Basic and Diluted (not annualised) (Rs.)	9.47	11.93	0.24	20.98	7.62	52.38
	Earnings per equity share from discontinuing operations						
	- Basic and Diluted (not annualised) (Rs.)	-	-	(1.20)	-	(5.19)	(7.71)
	Earnings per equity share from continuing and discontinuing operations						
	- Basic and Diluted (not annualised) (Rs.)	9.47	11.93	(0.96)	20.98	2.43	44.67
	Reserves excluding Revaluation Reserve						11,213.48

Notes:

- 1) The figures for quarter ended December 31, 2023 are balancing figures between the unaudited figures in respect of nine months ended December 31, 2023 and quarter ended September 30, 2023. The figures for the corresponding quarter ended December 31, 2022 and last quarter ended September 30, 2023 as reported in these unaudited financial results have been approved by board of directors and have been subject to 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 December 31, 2023.
- 4) The above Standalone financial results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2024. 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) 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.
- 6) Other Income includes Dividend received of Rs. 1544.66 Lakhs and Rs. 386.17 Lakhs for the nine months ended 31.12.23 and 31.12.2022 respectively from a Associate Company (WPIL LTD).

Place: Kolkata
Date: 12.02.2024



For and on behalf of Board of Directors

Executive Director





Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
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Branch at New Delhi

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated 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, 3rd 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 subsidiary and associates for the quarter ended December 31, 2023 and the year to date results for the period from April 1, 2023 to December 31, 2023 ("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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Securities and Exchange Board of India 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





Salarpuria & Partners

CHARTERED ACCOUNTANTS

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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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 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 Parent company's share of total net profit/loss after tax of Rs. nil for the quarter ended 31 December, 2023, and period ended as on that date and share of total comprehensive profit/loss of Rs. nil for the quarter ended 31 December, 2023, and period ended as on that date as considered in the consolidated unaudited financial results. This unaudited financial information has been certified to us by the management of the Company.
7. 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. 100.83 lakhs and Rs.199.47 lakhs for the quarter ended 31 December, 2023, and period ended as on that date respectively and share of total comprehensive income of Rs. 100.83 lakhs and Rs. 199.47 lakhs for the quarter ended 31 December, 2023, and period ended as on that date respectively as considered in the consolidated unaudited financial results.
8. The consolidated unaudited financial results also include 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. (12.54) and Rs (21.25) lakhs for the quarter ended 31 December, 2023, and period ended as on that date respectively, and total comprehensive Income of Rs (12.54) and Rs (21.25) lakhs for the quarter ended 31 December, 2023, and period ended as on that date respectively, as considered in the consolidated unaudited financial results.

This 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: 24053991BKBI2P3219

Palash K. Dey

Palash K. Dey

Chartered Accountant

Membership No.-053991

Partner

Place: Kolkata

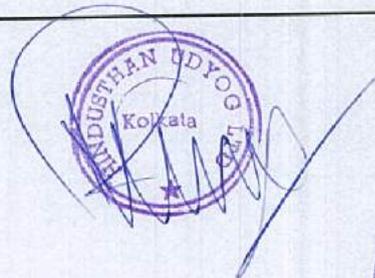
Date: February 12, 2024



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 Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2023

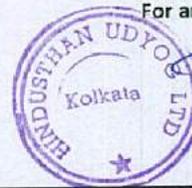
		(Rs in lacs except per share data)					
		CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
SL.	PARTICULARS	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue	-	-	-	-	-	-
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	205.07	152.08	109.74	451.11	284.51	439.16
	Total Revenue	205.07	152.08	109.74	451.11	284.51	439.16
2	Expenses						
	a) Cost of raw materials & components consumed/sold	0.58	0.76	0.76	1.91	2.30	3.06
	b) Change in inventories of finished goods, work-in-progress	-	-	-	-	-	-
	c) Employee benefits expense	31.71	38.37	25.96	95.16	82.35	112.91
	d) Finance costs	-	58.21	15.01	130.89	15.01	87.37
	e) Depreciation and amortisation expense	7.88	5.63	5.99	19.47	17.99	24.80
	f) Other expenses	166.18	82.31	47.43	263.74	80.85	98.54
	Total Expenses	206.35	185.28	95.15	511.17	198.50	326.68
3	Profit before exceptional items & tax (1-2)	(1.28)	(33.20)	14.59	(60.06)	86.01	112.48
4	Profit from Associated Companies	19,946.82	1,452.48	2,752.46	16,658.72	4,665.36	7,488.82
5	Exceptional Items	-	-	-	-	-	2,746.41
6	Profit / (Loss) before tax (3+4+5)	13,945.54	1,419.28	2,767.05	16,598.66	4,751.37	10,347.72
7	Tax expense / (benefit)						
	a) Current tax	184.62	-	-	184.62	-	0.13
	b) Income tax relating to earlier years	-	-	-	-	-	-
	c) Deferred tax charge / (credit)	-	-	-	-	-	-
	Net tax expense / (benefit)	184.62	-	-	184.62	-	-
8	Net profit / (loss) after tax from continuing operations(6-7)	13,760.92	1,419.28	2,767.05	16,414.04	4,751.37	10,347.59
9	Net profit / (loss) before tax from discontinuing operations	-	-	(74.12)	-	(321.49)	(477.46)
10	Tax Expense of discontinued operations	-	-	-	-	-	-
11	Net profit / (loss) after tax from discontinued operations(9-10)	-	-	(74.12)	-	(321.49)	(477.46)
12	Profit / (loss) after tax from continued operations and discontinued operations(8+11)	13,760.92	1,419.28	2,692.93	16,414.04	4,429.88	9,870.13
13	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods :						
	Re-Measurement gains/(losses) on defined benefit plans	(0.09)	(0.09)	(0.56)	(0.27)	(1.67)	13.21
	Net Gain/(loss) on disposal of investments in equity shares	-	-	-	-	-	-
	Change in Fair Value of Equity Investments designated at OCI	21.20	2.21	(14.57)	16.95	(14.16)	(17.68)
	Share of OCI of Associates	-	(177.77)	782.77	683.43	(64.27)	(301.98)
	Income Tax relating to items that will not be reclassified to Profit or Loss	660.12	(0.15)	(1.38)	(2.32)	(1.42)	3.14
		(2.88)					
	Total Other Comprehensive Income	678.35	(175.80)	766.26	697.79	(81.52)	(303.31)
14	Total comprehensive income (12+13)	14,439.27	1,243.48	3,459.19	17,111.83	4,348.36	9,566.83
15	Paid up equity share capital (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50	619.50	619.50
16	Earnings per equity share from continuing operations						
	- Basic and Diluted (not annualised) (Rs.)	222.13	22.91	44.67	264.96	76.70	167.03
	Earnings per equity share from discontinuing operations						
	- Basic and Diluted (not annualised) (Rs.)	-	-	(1.20)	-	(5.19)	(7.71)
	Earnings per equity share from continuing and discontinuing operations						
	- Basic and Diluted (not annualised) (Rs.)	222.13	22.91	43.47	264.96	71.51	159.32
	Reserves excluding Revaluation Reserve						42,007.24



Notes:

- 1) The figures for quarter ended December 31, 2023 are balancing figures between the unaudited figures in respect of nine months ended December 31, 2023 and quarter ended September 30, 2023. The figures for the corresponding quarter ended December 31, 2022 and last quarter ended September 30, 2023 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 nine months ended 31st December, 2023.
- 4) The above consolidated financial results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2024.
- 5) 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.

Place: Kolkata
Date: 12.02.2024



For and on behalf of Board of Directors

A handwritten signature in blue ink, appearing to be "S. K. Ghosh", written over a horizontal line.

Executive Director

