



**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: 14<sup>th</sup> August, 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 ENDED 30<sup>TH</sup> JUNE, 2024**

Dear Sir,

Please find enclosed the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 which was considered and approved by the Board of Directors at their meeting held today, i.e. 14<sup>th</sup> August, 2024, 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.

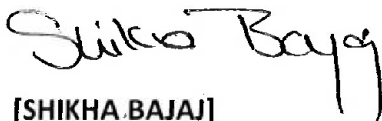
The Board Meeting commenced at 5:00 P.M. and concluded at 6:00 P.M.

The above is for your information and records.

Thanking you.

Yours Faithfully,

**FOR HINDUSTHAN UDYOG LIMITED**



[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  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com  
Branch at New Delhi

**Review Report to,  
The Board of Directors,  
Hindusthan Udyog Limited,  
Trinity Plaza, 84/1A, Topsia Road (South),  
Kolkata – 700046,**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hindusthan Udyog Limited** ("the Company") for the quarter ended 30th June, 2024 ("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 (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.
4. Based on our review conducted as 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**Palash K. Dey**

*Palash K. Dey*

**Chartered Accountant  
Membership No.-05399**

**Partner**

**UDIN: 24058991BKBJ005628**

**Place: Kolkata**

**Date: 14.08.2024**



<b>HINDUSTHAN UDYOG LIMITED</b> <b>CIN: L27120WB1947PLC015767</b> <b>TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046</b> <b>EMAIL - kkg@hul.net.in PHONE NO. - 4055 6800</b>					
<b>Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024</b>					
<b>(Rs in lacs except per share data)</b>					
<b>STANDALONE</b>					
SL.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income:</b>				
	a) Revenue from operations	-	-	-	-
	b) Other Income	85.85	99.68	93.96	2,095.46
	<b>Total Income</b>	<b>85.85</b>	<b>99.68</b>	<b>93.96</b>	<b>2,095.46</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of raw materials & components consumed/sold	0.43	1.67	0.57	3.58
	b) Change in inventories of finished goods, work-in-progress	-	-	-	-
	c) Employee benefits expense	23.87	26.60	25.08	121.76
	d) Finance costs	22.17	19.96	72.68	150.85
	e) Depreciation and amortisation expense	16.85	14.40	5.96	33.87
	f) Other expenses	40.64	48.16	15.25	311.90
	<b>Total Expenses</b>	<b>103.96</b>	<b>110.79</b>	<b>119.54</b>	<b>621.96</b>
<b>3</b>	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>(18.11)</b>	<b>(11.11)</b>	<b>(25.58)</b>	<b>1,473.50</b>
<b>4</b>	<b>Tax expense / (benefit)</b>				
	a) Current tax	-	(7.02)	-	177.60
	b) Income tax relating to earlier years	-	-	-	-
	c) Deferred tax charge / (credit)	10.71	159.16	-	159.16
	<b>Net tax expense / (benefit)</b>	<b>10.71</b>	<b>152.14</b>	<b>-</b>	<b>336.76</b>
<b>5</b>	<b>Net Profit/(Loss) after tax from continuing operations(3-4)</b>	<b>(28.82)</b>	<b>(163.25)</b>	<b>(25.58)</b>	<b>1,136.74</b>
<b>6</b>	<b>Net Profit/(Loss) before tax from discontinued operations</b>	-	-	(20.99)	-
<b>7</b>	<b>Tax Expense of discontinued operations</b>	-	-	-	-
<b>8</b>	<b>Net Profit/(Loss) after tax from discontinued operations (6-7)</b>	-	-	(20.99)	-
<b>9</b>	<b>Profit / (loss) from continued operations and discontinued operations (5+8)</b>	<b>(28.82)</b>	<b>(163.25)</b>	<b>(46.57)</b>	<b>1,136.74</b>
<b>10</b>	<b>Other Comprehensive Income for the period</b>				
	Items not to be reclassified to profit or loss in subsequent periods :				
	Re-Measurement gains/(losses) on defined benefit plans	(0.34)	(1.11)	(0.09)	(1.38)
	Net gain/(loss) on disposal of investment in equity shares	-	(0.21)	-	(0.21)
	Change in Fair Value of Equity Investments designated at OCI	(27.76)	36.79	(6.46)	53.74
	Income Tax relating to items that will not be reclassified to Profit or Loss	2.89	2.27	0.71	(0.05)
	<b>Total Other Comprehensive Income</b>	<b>(25.21)</b>	<b>37.74</b>	<b>(5.84)</b>	<b>52.10</b>
<b>11</b>	<b>Total comprehensive income (9+10)</b>	<b>(54.03)</b>	<b>(125.51)</b>	<b>(52.41)</b>	<b>1,188.84</b>
<b>12</b>	<b>Paid up equity share capital</b> (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50
<b>13</b>	<b>Earnings per equity share for continuing operations</b>				
	- Basic and Diluted (not annualised) (Rs.)	(0.47)	(2.64)	(0.41)	18.35
	<b>Earnings per equity share for discontinuing operations</b>				
	- Basic and Diluted (not annualised) (Rs.)	-	-	(0.34)	-
	<b>Earnings per equity share for continuing and discontinuing operations</b>				
	- Basic and Diluted (not annualised) (Rs.)	(0.47)	(2.64)	(0.75)	18.35
	<b>Reserves excluding Revaluation Reserve</b>				12,402.32



**Notes:**

- 1) The figures of quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year to date figures till December 31, 2023, 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 June 30, 2024.
- 4) The above Standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 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.

Place: Kolkata  
Date: August 14, 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. A vertical line is drawn through the signature.

Executive Director





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
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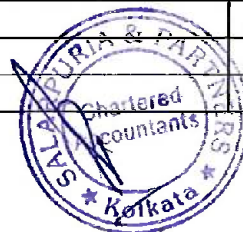
**Review Report to,  
The Board of Directors,  
Hindusthan Udyog Limited,  
Trinity Plaza, 84/1A, Topsia Road (South),  
Kolkata – 700046,**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindusthan Udyog Limited** ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Parent 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 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, as amended 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). 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 interim financial information 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

7, C. R. AVENUE, KOLKATA - 700 072  
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office@salarpuriajajodia.com  
Branch at New Delhi

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 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.
6. The consolidated unaudited financial results include the unaudited financial result of 01 (one) subsidiary, which have not been reviewed by its auditor whose financial information reflect Parent company's share of total net profit/loss after tax of Rs. nil for the quarter ended 30 June, 2024, and share of total comprehensive profit/loss of Rs. nil for the quarter ended 30 June, 2024, as considered in the consolidated unaudited financial results, as certified by the management.
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 loss after tax of Rs. 5.76 lakhs for the quarter ended 30 June, 2024, and share of total comprehensive loss of Rs. 5.76 lakhs for the quarter ended 30 June, 2024, as considered in the consolidated unaudited financial results.
8. 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 38.46 lakhs and total comprehensive profit of Rs 38.46 lakhs for the quarter ended 30th June, 2024, as considered in the consolidated unaudited financial results.

These unaudited financial information has been certified to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associates 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 Regn. No.302113E)**

**Palash K. Dey**  
*Palash K. Dey*  
**Chartered Accountant**  
**Membership No.-053951**  
**Partner**



**Place: Kolkata**

**Date: 14.08.2024**

**UDIN: 240539918KB JBP1839**

**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 Ended June 30, 2024**

		(Rs in lacs except per share data)			
		CONSOLIDATED			
SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>				
	a) Revenue from operations	-	-	-	-
	b) Other Income	85.85	99.69	93.96	550.80
	<b>Total Revenue</b>	<b>85.85</b>	<b>99.69</b>	<b>93.96</b>	<b>550.80</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of raw materials & components consumed/sold	0.43	1.67	0.57	3.58
	b) Change in inventories of finished goods, work-in-progress	-	-	-	-
	c) Employee benefits expense	23.87	26.60	25.08	121.76
	d) Finance costs	22.17	19.96	72.68	150.85
	e) Depreciation and amortisation expense	16.85	14.40	5.96	33.87
	f) Other expenses	40.64	48.16	15.25	311.90
	<b>Total Expenses</b>	<b>103.96</b>	<b>110.79</b>	<b>119.54</b>	<b>621.96</b>
<b>3</b>	<b>Profit before share of profit of associates and tax (1-2)</b>	<b>(18.11)</b>	<b>(11.10)</b>	<b>(25.58)</b>	<b>(71.16)</b>
<b>4</b>	<b>Profit from Associated Companies after Tax</b>	<b>1,632.10</b>	<b>1,939.65</b>	<b>1,259.42</b>	<b>18,598.37</b>
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>1,613.99</b>	<b>1,928.55</b>	<b>1,233.84</b>	<b>18,527.21</b>
<b>6</b>	<b>Tax expense / (benefit)</b>				
	a) Current tax	-	(7.02)	-	177.60
	b) Income tax relating to earlier years	-	-	-	-
	c) Deferred tax charge / (credit)	10.71	159.16	-	159.16
	<b>Net tax expense / (benefit)</b>	<b>10.71</b>	<b>152.14</b>	<b>-</b>	<b>336.76</b>
<b>7</b>	<b>Net profit / (loss) after tax from continuing operations (5-6)</b>	<b>1,603.28</b>	<b>1,776.41</b>	<b>1,233.84</b>	<b>18,190.45</b>
<b>8</b>	<b>Profit/(loss) from discontinued operations</b>			<b>(20.99)</b>	
<b>9</b>	<b>Tax expense of discontinued operations</b>				
<b>10</b>	<b>Net profit/(loss) after tax from discontinued operations (8-9)</b>			<b>(20.99)</b>	
<b>11</b>	<b>Profit/(loss) for the period (7+10)</b>	<b>1,603.28</b>	<b>1,776.41</b>	<b>1,212.85</b>	<b>18,190.45</b>
<b>12</b>	<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	(0.34)	(1.11)	0.09	(1.38)
	Net Gain/(loss) on disposal of investments in equity shares		(0.21)		(0.21)
	Change in Fair Value of Equity Investments designated at OCI	(27.76)	36.79	(6.46)	53.74
	Share of OCI of Associates	(90.28)	(437.16)	201.08	246.27
	Income Tax relating to items that will not be reclassified to Profit or Loss	2.89	2.27	0.71	(0.05)
	<b>Total Other Comprehensive Income</b>	<b>(115.49)</b>	<b>(399.42)</b>	<b>195.42</b>	<b>298.37</b>
<b>13</b>	<b>Total comprehensive income</b>	<b>1,487.79</b>	<b>1,376.99</b>	<b>1,408.27</b>	<b>18,488.82</b>
	Paid up equity share capital (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50
<b>14</b>	<b>Earnings per equity share (for continuing operation):</b>				
	- Basic and Diluted (not annualised) (Rs.)	25.88	28.67	19.92	293.63
	<b>Earnings per equity share (for discontinuing operation):</b>				
	- Basic and Diluted (not annualised) (Rs.)	-	-	(0.34)	-
	<b>Earnings per equity share (for discontinuing &amp; continued operation):</b>				
	- Basic and Diluted (not annualised) (Rs.)	25.88	28.67	19.58	293.63
	<b>Reserves excluding Revaluation Reserve</b>				<b>60,496.07</b>



**Notes:**

- 1) The figures of quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year to date figures till December 31, 2023, 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 June 30, 2024.
- 4) The above Consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 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 Parent Company.

Place: Kolkata  
Date: August 14, 2024



For and on behalf of Board of Directors

A handwritten signature in blue ink, appearing to be "R. H. ...", written over a horizontal line.

Executive Director

