



**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: 10<sup>th</sup> November, 2023

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 HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2023**

Dear Sir,

Please find enclosed the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 which was considered and approved by the Board of Directors at their meeting held today, i.e. 10<sup>th</sup> November, 2023, 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 2:30 P.M. and concluded at 4:00 P.M.

The above is for your information and records.

Thanking you.

Yours Faithfully,

**FOR HINDUSTHAN UDYOG LIMITED**

*Shikha Bajaj*

[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

Branches at New Delhi & Bangalore

**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**

**The Board of Directors  
Hindusthan Udyog Limited  
Trinity Plaza, 84/1A, Topsia Road(S)  
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 30<sup>th</sup> September, 2023, and year to date from April 1, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the to Regulation 33 of the Securities and Exchange Board of India (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 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 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 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. 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 nothing has come to our attention that causes us to believe that the accompanying Statement has not been 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 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)**

**Palash K. Dey**

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

UDIN: 23053991BGWIHQ5899  
Place: Kolkata  
Date: 10.11.2023



**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, 2023**

(Rs in lacs except per share data)

**STANDALONE**

SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>						
	a) Revenue from operations	-	-	244.04	-	558.36	-
	b) Other Income	924.41	93.96	484.48	1,018.37	595.65	825.34
	<b>Total Income</b>	<b>924.41</b>	<b>93.96</b>	<b>728.52</b>	<b>1,018.37</b>	<b>1,154.01</b>	<b>825.34</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of raw materials & components consumed/sold	0.76	0.57	189.69	1.33	405.15	3.06
	b) Change in inventories of finished goods, work-in-progress	-	-	(36.19)	-	(0.16)	-
	c) Employee benefits expense	38.37	25.08	153.96	63.45	299.76	112.91
	d) Finance costs	58.21	72.68	10.63	130.89	21.25	87.37
	e) Depreciation and amortisation expense	5.63	5.96	22.82	11.59	43.38	24.80
	f) Other expenses	82.31	15.25	90.54	97.56	174.40	98.55
	<b>Total Expenses</b>	<b>185.28</b>	<b>119.54</b>	<b>431.45</b>	<b>304.82</b>	<b>943.78</b>	<b>326.69</b>
<b>3</b>	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>739.13</b>	<b>(25.58)</b>	<b>297.07</b>	<b>713.55</b>	<b>210.23</b>	<b>498.65</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	2,746.41
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>739.13</b>	<b>(25.58)</b>	<b>297.07</b>	<b>713.55</b>	<b>210.23</b>	<b>3,245.06</b>
<b>6</b>	<b>Tax expense / (benefit)</b>						
	a) Current tax	-	-	-	-	-	0.13
	b) Income tax relating to earlier years	-	-	-	-	-	-
	c) Deferred tax Expense / (credit)	-	-	-	-	-	-
	<b>Net tax expense / (benefit)</b>						<b>0.13</b>
<b>7</b>	<b>Net Profit/(Loss) after tax from continuing operations(5-6)</b>	<b>739.13</b>	<b>(25.58)</b>	<b>297.07</b>	<b>713.55</b>	<b>210.23</b>	<b>3,244.93</b>
<b>8</b>	<b>Net Profit/(Loss) before tax from discontinued operations</b>	-	<b>(20.99)</b>	-	-	-	<b>(477.46)</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>(477.46)</b>
<b>11</b>	<b>Profit/(loss) from continued operations and discontinued operations(7+10)</b>	<b>739.13</b>	<b>(46.57)</b>	<b>297.07</b>	<b>713.55</b>	<b>210.23</b>	<b>2,767.47</b>
<b>12</b>	<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	(0.09)	(0.09)	(0.55)	(0.18)	(1.11)	13.21
	Net gain/(loss) on disposal of investment in equity shares	-	-	-	-	-	-
	Change in Fair Value of Equity Investments designated at OCI	2.21	(6.46)	0.41	(4.25)	0.41	(17.68)
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.15)	0.71	(0.04)	0.56	(0.04)	3.14
	<b>Total Other Comprehensive Income</b>	<b>1.97</b>	<b>(5.84)</b>	<b>(0.18)</b>	<b>(3.87)</b>	<b>(0.74)</b>	<b>(1.33)</b>
<b>13</b>	<b>Total comprehensive income (7+8)</b>	<b>741.10</b>	<b>(52.41)</b>	<b>296.89</b>	<b>709.69</b>	<b>209.49</b>	<b>2,766.14</b>
<b>14</b>	<b>Paid up equity share capital</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>	<b>619.50</b>
<b>15</b>	<b>Earnings per equity share from continuing operations</b>						
	- Basic and Diluted (not annualised) (Rs.)	11.93	(0.41)	4.79	11.52	3.39	52.38
	<b>Earnings per equity share from discontinuing operations</b>						
	- Basic and Diluted (not annualised) (Rs.)	-	(0.34)	-	-	-	(7.71)
	<b>Earnings per equity share from continuing and discontinuing operations</b>						
	- Basic and Diluted (not annualised) (Rs.)	11.93	(0.75)	4.79	11.52	3.39	44.67
	<b>Reserves excluding Revaluation Reserve</b>						<b>11,213.48</b>



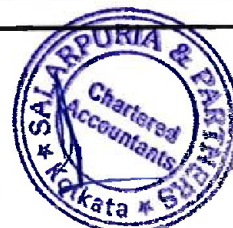
**HINDUSTHAN UDYOG LIMITED****Statement of Standalone Assets and Liabilities**

	Standalone	
	As at September 30, 2023 Rs. In Lacs	As at March 31, 2023 Rs. In Lacs
<b>I. ASSETS</b>		
<b>Non current assets</b>		
a) Property, Plant and Equipment	4,716.11	4,728.93
b) <b>Financial assets</b>		
i) Investments	1,359.29	1,336.01
ii) Trade Receivables	50.11	50.11
iii) Loans and Deposits	-	-
iv) Other Financial Assets	39.58	44.07
Deferred tax assets (Net)	-	-
d) Non-current tax asset	-	-
c) Other non current assets	13.49	23.49
	<u>6,178.58</u>	<u>6,182.61</u>
<b>Current assets</b>		
a) Inventories	28.50	29.64
b) <b>Financial assets</b>		
i) Trade receivables	290.98	357.23
ii) Cash and cash equivalents	484.27	871.12
iii) Bank Balances other than (ii) above	14.75	14.75
iv) Others Financial Asset	7.09	29.35
c) Current tax asset	773.70	106.02
d) Other current assets	5,899.43	8,907.99
	<u>7,498.73</u>	<u>10,316.10</u>
<b>TOTAL - ASSETS</b>	<u>13,677.31</u>	<u>16,498.71</u>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	619.50	619.50
b) Other equity	11,971.62	11,261.93
<b>TOTAL - EQUITY</b>	<u>12,591.12</u>	<u>11,881.43</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	1.17	3,205.17
ii) Other Financial liabilities	-	34.28
i) Provisions	12.90	10.75
ii) Deferred Tax Liabilities (Net)	13.73	14.30
	<u>27.80</u>	<u>3,264.50</u>
<b>Current liabilities</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	-	148.95
ii) Trade payables		
Total Outstanding dues of Micro Enterprise and Small Enterprise	3.77	10.23
Total Outstanding dues of creditors other than Micro Enterprise and Small Enterprise	173.10	181.73
ii) Other Financial Liabilities	18.22	149.24
b) Other current liabilities	861.85	850.32
c) Provisions	1.45	12.32
	<u>1,058.39</u>	<u>1,352.78</u>
<b>TOTAL - LIABILITIES</b>	<u>1,086.19</u>	<u>4,617.28</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<u>13,677.31</u>	<u>16,498.71</u>



**HINDUSTHAN UDYOG LIMITED****Statement of Standalone Cash Flows for half year ended September 30, 2023**

	Half Year Ended 30-Sep-23 Rs. In Lacs	Half Year Ended 30-Sep-22 Rs. In Lacs
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	713.55	210.23
<b>Adjustment for :</b>		
Depreciation & Amortisation	11.59	43.38
Interest Expense	130.89	21.25
Interest Income	(47.85)	(55.60)
Provisions	(8.54)	8.41
Dividend Income	(772.46)	(386.28)
Provision for Diminution in Investment	5.48	-
Investments Written off	1.14	-
(Profit)/Loss on Sale of Investment	-	(1.28)
(Profit)/Loss on Sale of Fixed Assets	(5.89)	-
<b>Operating Profit before Working Capital Changes</b>	<b>27.91</b>	<b>(159.89)</b>
<b>Movements In Working Capital :</b>		
Increase/(Decrease) in Trade Payables and Other Liabilities	(15.09)	885.69
Increase/(Decrease) in Other Current Liabilities	(153.81)	-
(Increase)/ Decrease in Inventories	1.14	(33.71)
(Increase)/ Decrease in Trade Receivables and Other Assets	66.25	(1,003.40)
(Increase)/Decrease in Other Current Assets	3,045.30	-
<b>Cash generated from/(used in) Operations</b>	<b>2,971.70</b>	<b>(311.33)</b>
Direct Taxes Paid (Net)	(667.69)	(52.69)
<b>Net Cash from Operating Activities</b>	<b>2,304.03</b>	<b>(364.02)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment	7.12	-
Interest Received	13.70	1.52
Dividend Received	772.46	386.28
(Purchase)/Sale of Investments (Net)	-	304.32
Investments written Off	(6.47)	-
Purchase of Property, Plant and Equipment	-	(337.60)
<b>Net Cash from Investing Activities</b>	<b>786.81</b>	<b>354.52</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(124.73)	-
Redemption of Preference Shares	(514.64)	-
<b>Repayment :</b>		
Proceeds/(Repayment) of Short Term Borrowings	(148.95)	-
Proceeds/(Repayment) of Long Term Borrowings	(2,689.36)	-
<b>Net Cash from Financing Activities</b>	<b>(3,477.68)</b>	<b>-</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(386.85)</b>	<b>(9.50)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>871.12</b>	<b>69.90</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>484.27</b>	<b>60.40</b>
<b>Cash &amp; Cash Equivalents :</b>		
Balances with Bank		
Current Account	459.84	37.02
Fixed Deposits having maturity within 3 months	-	-
Cash on Hand	24.43	23.38
	<b>484.27</b>	<b>60.40</b>



Notes:

- 1) The figures of quarter ended September 30, 2023 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2023 and the unaudited published year to date figures till June 30, 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 September 30, 2023.
- 4) The above Standalone financial results for the quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2023. 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 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) As per the agreement, the Parent Company has sold its Assets and Liabilities of Nagpur Unit to its Associate, WPIL Limited for a consideration of Rs. 4706.67 Lacs. The profit on such disposal is shown as exceptional items and profit/(loss) of Nagpur Unit has been shown as profit/(loss) from discontinuing operation as it disposed off during the quarter ended 31st March, 2023. Accordingly, all the comparative quarters figures regrouped by the company.
- 7) Other Income includes Dividend received of Rs. 772.33 Lakhs for the quarter ended and Six months ended 30.09.23 from a Associate Company ( WPIL LTD).

Place: Kolkata  
Date: 10.11.2023



For and on behalf of Board of Directors

Managing Director





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
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Branch at New Delhi

**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**

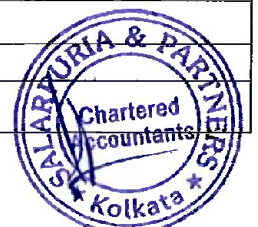
Review Report to  
The Board of Directors,  
Hindusthan Udyog Limited  
Trinity Plaza, 3<sup>rd</sup> Floor,  
84/1A Topsia Road (South),  
Kolkata 700-046

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/(loss) after tax and total comprehensive income of its associates for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 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 ("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, 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. 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:

Name of the Entity	Relationship
Hindusthan Udyog Limited	Parent Company
Bharth 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
Spaans Babcock India Limited	Associate Company
WPIL Limited	Associate Company





# Salarpuria & Partners

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Branch at New Delhi

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 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 auditors whose financial information reflect total assets Rs.101.42 lakhs as at 30 September, 2023, and net profit/loss after tax of Rs. Nil for the quarter ended 30 September, 2023, 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.
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. 101.82 lakhs and 98.64 lakhs for the quarter ended 30 September, 2023, and for the six months ended as on that date and share of total comprehensive income of Rs. 101.82 lakhs and 98.64 lakhs for the quarter ended 30 September, 2023, and six months ended as on that date 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 Parent company's share of total net profit/(loss) after tax of Rs. (14.46) lakhs and (8.71) lakhs and total comprehensive income of Rs. (14.46) lakhs and (8.71) lakhs for the quarter ended 30 September, 2023, 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 results 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)**

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

UDIN: 23053991B6W1HR6258

Place: Kolkata

Date: 10.11.2023





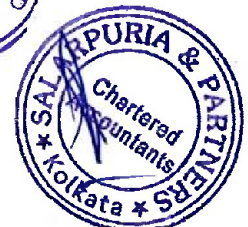
**HINDUSTHAN UDYOG LIMITED**  
**CIN: L27120WB1947PLC015767**  
**TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046**  
**EMAIL - kkg@hul.net.in PHONE NO. - 40556800**

**Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2023**

(Rs in lacs except per share data)

**CONSOLIDATED**

SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	a) Revenue from operations	-	-	244.04	-	558.36	-
	b) Other Income	152.08	93.96	98.31	246.04	209.48	439.11
	<b>Total Revenue</b>	<b>152.08</b>	<b>93.96</b>	<b>342.35</b>	<b>246.04</b>	<b>767.84</b>	<b>439.11</b>
2	Expenses						
	a) Cost of raw materials & components consumed/sold	0.76	0.57	189.69	1.33	405.15	3.06
	b) Change in inventories of finished goods, work-in-progress	-	-	(36.19)	-	(0.16)	-
	c) Employee benefits expense	38.37	25.08	153.96	63.45	299.76	112.91
	d) Finance costs	58.21	72.68	10.63	130.89	21.25	87.37
	e) Depreciation and amortisation expense	5.63	5.96	22.82	11.59	43.38	24.80
	f) Other expenses	82.31	15.25	90.54	97.56	174.40	98.54
	<b>Total Expenses</b>	<b>185.28</b>	<b>119.54</b>	<b>431.45</b>	<b>304.82</b>	<b>943.78</b>	<b>326.61</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>(33.20)</b>	<b>(25.58)</b>	<b>(89.10)</b>	<b>(58.78)</b>	<b>(175.94)</b>	<b>112.41</b>
4	<b>Profit from Associated Company</b>	<b>1,452.48</b>	<b>1,259.42</b>	<b>956.08</b>	<b>2,711.90</b>	<b>1,912.90</b>	<b>7,488.87</b>
5	Exceptional Items	-	-	-	-	-	2,746.41
6	<b>Profit / (Loss) before tax (3+4+5)</b>	<b>1,419.28</b>	<b>1,233.84</b>	<b>866.98</b>	<b>2,653.12</b>	<b>1,736.96</b>	<b>10,347.71</b>
7	Tax expense / (benefit)						
	a) Current tax including tax relating to earlier years	-	-	-	-	-	0.13
	b) Deferred tax charge / (credit)	-	-	-	-	-	-
	<b>Net tax expense / (benefit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.13</b>
8	<b>Net Profit/(Loss) after tax from continuing operations(6-7)</b>	<b>1,419.28</b>	<b>1,233.84</b>	<b>866.98</b>	<b>2,653.12</b>	<b>1,736.96</b>	<b>10,347.58</b>
9	Net Profit/(Loss) before tax from discontinued operations	-	(20.99)	-	-	-	(477.46)
10	Tax Expense of discontinued operations	-	-	-	-	-	-
11	<b>Net Profit/(Loss) after tax from discontinued operations(9-10)</b>	<b>-</b>	<b>(20.99)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(477.46)</b>
12	<b>Profit / (loss) from continued operations and discontinued operations(8+11)</b>	<b>1,419.28</b>	<b>1,212.85</b>	<b>866.98</b>	<b>2,653.12</b>	<b>1,736.96</b>	<b>9,870.13</b>
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	(0.55)	(0.18)	(1.11)	13.21
	Net Gain/(loss) on disposal of investments in equity shares	-	-	-	-	-	-
	Change in Fair Value of Equity Investments designated at OCI	2.21	(6.46)	0.41	(4.25)	0.41	(17.68)
	Share of OCI of Associates	(177.77)	201.08	(396.87)	23.31	(847.04)	(301.98)
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.15)	0.71	(0.04)	0.56	(0.04)	3.14
	<b>Total Other Comprehensive Income</b>	<b>(175.80)</b>	<b>195.42</b>	<b>(397.05)</b>	<b>19.44</b>	<b>(847.78)</b>	<b>(303.31)</b>
14	<b>Total comprehensive income(12+13)</b>	<b>1,243.48</b>	<b>1,408.27</b>	<b>469.93</b>	<b>2,672.56</b>	<b>889.18</b>	<b>9,566.83</b>
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.)	22.91	19.92	14.00	42.83	28.04	167.03
	Earnings per equity share from discontinuing operations						
	- Basic and Diluted (not annualised) (Rs.)	-	(0.34)	-	-	-	(7.71)
	Earnings per equity share from continuing and discontinuing operations						
	- Basic and Diluted (not annualised) (Rs.)	22.91	19.58	14.00	42.83	28.04	159.32
	<b>Reserves excluding Revaluation Reserve</b>						<b>42,007.24</b>



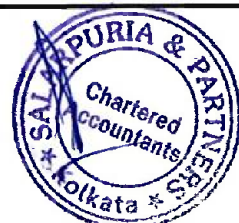
**HINDUSTHAN UDYOG LIMITED**  
**Statement of Consolidated Assets and Liabilities**

	As at September 30,2023 Rs. In Lacs	As at March 31, 2023 Rs. In Lacs
<b>I. ASSETS</b>		
<b>Non current assets</b>		
a) Property, Plant and Equipment	4,733.81	4,746.63
b) Capital work-in-progress	78.16	77.72
c) <b>Financial assets</b>		-
i) Investments	34,055.94	32,069.78
ii) Trade Receivables	50.11	50.11
iii) Other Financial Assets	39.58	44.27
Deferred tax assets (Net)	-	-
d) Non-current tax asset	-	-
e) Other non current assets	18.69	28.49
	<u>38,976.31</u>	<u>37,017.00</u>
<b>Current assets</b>		
a) Inventories	28.50	29.65
b) <b>Financial assets</b>		
i) Trade receivables	290.98	357.23
ii) Cash and cash equivalents	484.46	871.31
iii) Bank Balances other than (ii) above	14.75	14.75
iv) Others Financial Asset	7.09	29.35
c) Current tax asset	773.70	106.03
d) Other current assets	5,895.67	8,908.43
	<u>7,495.15</u>	<u>10,316.75</u>
<b>TOTAL - ASSETS</b>	<u>46,471.46</u>	<u>47,333.75</u>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	619.50	619.50
b) Other equity	44,728.27	42,055.71
<b>TOTAL - EQUITY</b>	<u>45,347.77</u>	<u>42,675.21</u>
<b>Minority Interest</b>	20.01	20.01
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	1.17	3,205.17
ii) Other Financial liabilities	17.25	55.29
iii) Provisions	12.90	10.75
iv) Deferred Tax Liabilities (Net)	13.73	14.30
	<u>45.05</u>	<u>3,285.51</u>
<b>Current liabilities</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	-	148.95
ii) Trade payables		
Total Outstanding dues of Micro, Small and Medium Enterprise	3.77	10.23
Total Outstanding dues of creditors other than Micro, Small and Medium Enterprise	173.10	181.73
iii) Other Financial Liabilities	18.22	149.23
b) Other current liabilities	862.09	850.56
c) Provisions	1.45	12.32
	<u>1,058.63</u>	<u>1,353.02</u>
<b>TOTAL - LIABILITIES</b>	<u>1,103.68</u>	<u>4,638.53</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<u>46,471.46</u>	<u>47,333.75</u>



**HINDUSTHAN UDYOG LIMITED**
**Statement of Consolidated Cash Flows for the Half Yearly Ended September 30, 2023**

	As at September 30, 2023 Rs. In Lacs	As at September 30, 2022 Rs. In Lacs
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	(58.78)	(175.94)
<b>Adjustment for :</b>		
Depreciation & Amortisation	11.59	43.38
Interest Expense	130.89	21.25
Interest Income	(47.85)	(55.60)
Provision for Diminution in Investment	5.48	-
Investments Written off	1.35	-
Provisions	(8.54)	8.18
(Profit)/Loss on Sale of Investment	-	(1.28)
(Profit)/Loss on Sale of Property, Plant and Equipment	(5.89)	-
<b>Operating Profit before Working Capital Changes</b>	<b>28.25</b>	<b>(160.02)</b>
<b>Movements In Working Capital :</b>		
Increase/(Decrease) in Trade Payables and Other Liabilities	(15.09)	885.43
Increase/(Decrease) in Other Current Liabilities	(157.55)	-
(Increase)/ Decrease in Inventories	1.15	(33.71)
(Increase)/ Decrease in Trade Receivables and Other Assets	66.25	(999.98)
(Increase)/Decrease in Other Current Assets	3,048.89	-
<b>Cash generated from/(used in) Operations</b>	<b>2,971.90</b>	<b>(308.30)</b>
Direct Taxes Paid (Net)	(667.67)	(52.69)
<b>Net Cash from Operating Activities</b>	<b>A 2,304.23</b>	<b>(360.99)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment	7.12	-
Interest Received	13.70	1.52
Dividend Received	772.46	386.17
Investments Written off	(6.68)	-
(Purchase)/Sale of Investments (Net)	-	304.32
Purchase of Property, Plant and Equipment	-	(337.76)
Increase/Decrease in Bank Deposits	0.00	(2.75)
<b>Net Cash from Investing Activities</b>	<b>B 786.60</b>	<b>351.50</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(124.73)	-
Redemption of Preference Shares	(514.64)	-
<b>Repayment :</b>		
Proceeds/(Repayment) of Long Term Borrowings	(2,689.36)	-
Proceeds/(Repayment) of Short Term Borrowings	(148.95)	-
<b>Net Cash from Financing Activities</b>	<b>C (3,477.68)</b>	<b>-</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(386.85)</b>	<b>(9.49)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>871.31</b>	<b>70.09</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>484.46</b>	<b>60.60</b>
<b>Cash &amp; Cash Equivalents :</b>		
Balances with Bank	460.01	37.19
Current Account	-	-
Fixed Deposit having maturity within 3 months	24.45	23.40
Cash on Hand	484.46	60.59



**Notes:**

- 1) The figures for quarter ended September 30, 2023 are balancing figures between the unaudited figures in respect of half year ended September 30, 2023 and quarter ended June 30, 2023. The figures for the corresponding quarter ended 30th September, 2022 and last quarter ended June 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 half-year ended 30th September, 2023.
- 4) The above consolidated financial results for the quarter and half-year ended September 30, 2023 have been reviewed by the Audit Committee at its meeting held on November 10, 2023 and approved by the Board of Directors at its meeting held on November 10, 2023.
- 5) 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) As per the agreement, the Parent Company has sold its Assets and Liabilities of Nagpur Unit to its Associate, WPIL Limited for a consideration of Rs. 4706.67 Lacs. The profit on such disposal is shown as exceptional items and profit/(loss) of Nagpur Unit has been shown as profit/(loss) from discontinuing operation as it disposed off during the quarter ended 31st March, 2023. Accordingly, all the comparative quarters figures regrouped by the company.

Place: Kolkata  
Date: 10.11.2023



For and on behalf of Board of Directors

Managing Director

