



**UR Sugar**  
**Industries Limited**

(Formerly known as HKG Limited)

CIN No.: L15100MH2010PLC340313

Date: 10<sup>th</sup> February, 2023

To,  
The Listing Compliance  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

BSE SCRIP CODE: 539097

**Subject: Outcome of the meeting of Board of Directors held on 10<sup>th</sup> February, 2023.**

Dear Sir/Madam,

Pursuant to 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with schedule III of the said regulations, we inform you that the Board of Directors of the company at its meeting held today, i.e. Friday, February 10, 2023, inter alia, has approved the following items:

1. Considered, approved & taken on record the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter/nine months ended December 31, 2022 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 04:30 p.m. today and concluded at 05.00 p.m.

Kindly take same on your records.

Thanking You.

Yours Faithfully

**UR SUGAR INDUSTRIES LIMITED**  
(Formerly Known as HKG LIMITED)

**Ankita Gupta**  
(Company Secretary & Compliance Officer)



**Note:** The un-Audited Financial Statement for the quarter/nine months ended December 31, 2022 shall be available on the website ([www.hkglimited.com](http://www.hkglimited.com)) of the Company.

Encl



Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
HKG Limited

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **UR Sugar Industries Limited** (Formerly Known as HKG Limited) (the "Company") for the quarter ended and year to date 31 December 2022 (the "Statement"), being submitted by the Company 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 Company's management and approved by the 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, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

- 5) The financial results include comparative figures for the quarter ended and year to date 31 December 2021 are management certified which were not subject to limited review by us.

For Mittal Agarwal & Company  
Chartered Accountants  
(Firm Registration No. 131025W)



*Deepesh Mittal*

**Deepesh Mittal**  
Partner

Membership No. 539486

Place: Belagavi  
Dated: 10/02/2023  
UDIN: 23539486 BGVOFP4812

## UR Sugar Industries Limited

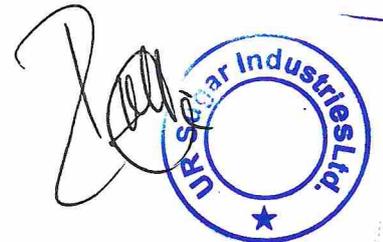
(Formerly Known as HKG Limited)  
CIN: L15100MH2010PLC340313

Reg. Office: C Wing, Madhuban Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivali (West), Mumbai - 400 067

**Standalone Unaudited Financial Results for the Quarter ended and Year to Date 31 December 2022**

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year to Date		Year Ended
		31 December 2022 (Unaudited)	31 December 2021 (Management Certified)	30 September 2022 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Management Certified)	31 March 2022 (Audited)
	<b>Income</b>						
1	Revenue From Operations	-	94.86	273.47	902.51	287.74	678.57
2	Other Income	1.23	0.00	(3.91)	7.40	0.07	6.92
3	<b>Total Income</b>	<b>1.23</b>	<b>94.86</b>	<b>269.56</b>	<b>909.91</b>	<b>287.80</b>	<b>685.48</b>
	<b>Expenses</b>						
4	Cost of Material Consumed	-	-	-	-	-	-
a	Purchase of stock in trade	0.00	65.10	20.85	430.47	155.68	564.55
b	Changes in Inventories Of Finished Goods	-	(55.67)	257.62	348.85	(75.20)	(159.71)
c	Employee Benefits Expenses	9.00	7.18	14.46	47.95	20.16	50.42
d	Finance Cost	0.31	0.21	0.22	0.94	0.30	0.53
e	Depreciation & Amortization Expenses	3.40	2.07	3.40	10.10	3.55	13.37
f	Other Expenses	9.41	23.94	21.26	76.46	47.32	76.75
g	<b>Total Expenses</b>	<b>22.12</b>	<b>42.82</b>	<b>317.81</b>	<b>914.77</b>	<b>151.81</b>	<b>545.92</b>
5	Profit before exceptional Item & Tax	(20.89)	52.03	(48.25)	(4.87)	135.99	139.57
6	Exceptional Item	-	-	-	-	-	-
	Prior Period Expense	-	-	-	-	-	-
7	<b>Profit from Operation before Tax</b>	<b>(20.89)</b>	<b>52.03</b>	<b>(48.25)</b>	<b>(4.87)</b>	<b>135.99</b>	<b>139.57</b>
8	Tax Expenses						
a	Current	(4.03)	13.10	(12.14)	-	34.23	9.36
b	Earlier Year Tax	-	-	-	-	-	(16.00)
c	Deferred Tax	(0.38)	-	(0.40)	(1.16)	-	(1.19)
	<b>Total Tax</b>	<b>(4.42)</b>	<b>13.10</b>	<b>(12.54)</b>	<b>(1.16)</b>	<b>34.23</b>	<b>(7.83)</b>
9	<b>Profit from Continuing Operation (7-8)</b>	<b>(16.47)</b>	<b>38.94</b>	<b>(35.71)</b>	<b>(3.71)</b>	<b>101.76</b>	<b>147.39</b>
10	Non Controlling Interest	-	-	-	-	-	-
11	Profit / (Loss) from discontinuing Operation	-	-	-	-	-	-
12	Tax Expenses discontinuing Operation	-	-	-	-	-	-
13	Profit / (Loss) from discontinuing Operation after tax	-	-	-	-	-	-
14	<b>Profit from the period (9+13)</b>	<b>(16.47)</b>	<b>38.94</b>	<b>(35.71)</b>	<b>(3.71)</b>	<b>101.76</b>	<b>147.39</b>
15	Other Comprehensive Income:						
i	Items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
ii	Income tax related to items that will not be reclassified to Profit / Loss	-	-	-	-	-	-
16	<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Comprehensive Profit and other Comprehensive income for the period</b>	<b>(16.47)</b>	<b>38.94</b>	<b>(35.71)</b>	<b>(3.71)</b>	<b>101.76</b>	<b>147.39</b>
17	Paid-up equity share capital (Face value of ₹ 2 each)						1,050.00
18	Reserves excluding revaluation reserves as per the balance sheet						756.69
19	<b>Earnings Per share (Face value ₹ 2 each)</b>						
a)	Basic (₹)	(0.03)	0.13	(0.07)	(0.01)	0.33	0.41
b)	Diluted (₹)	(0.03)	0.13	(0.07)	(0.01)	0.33	0.41



## UR Sugar Industries Limited

(Formerly Known as HKG Limited)  
CIN: L15100MH2010PLC340313

Reg. Office: C Wing, Madhuban Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivali (West), Mumbai - 400 067

### Unaudited Standalone Segment Information for the Quarter and Year to Date 31 December 2022

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year to Date		Year Ended
		31 December 2022 (Unaudited)	31 December 2021 (Management Certified)	30 September 2022 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Management Certified)	31 March 2022 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	Digital Marketing Services	-	90.00	0.07	91.42	183.01	275.04
	Trading of Securities	-	4.86	273.40	811.09	104.73	403.52
	Unallocated other operating revenue	-	-	-	-	-	-
	<b>Revenue from Operations</b>	<b>-</b>	<b>94.86</b>	<b>273.47</b>	<b>902.51</b>	<b>287.74</b>	<b>678.57</b>
<b>2</b>	<b>Segment Results</b>						
	Digital Marketing Services	(5.95)	69.24	(18.60)	30.29	149.93	208.52
	Trading of Securities	(0.00)	(4.58)	(5.07)	31.76	24.25	(1.32)
	Unallocated	1.23	0.00	(3.91)	7.40	0.07	6.92
		<b>(4.73)</b>	<b>64.66</b>	<b>(27.58)</b>	<b>69.45</b>	<b>174.24</b>	<b>214.12</b>
	<b>Less:</b>						
	Employee Benefits Expense	4.50	3.59	7.23	23.98	10.08	25.21
	Finance Costs	0.31	0.21	0.22	0.94	0.30	0.53
	Depreciation	3.40	2.07	3.40	10.10	3.55	13.37
	Other Expenses	8.73	6.76	9.05	39.30	24.32	35.44
	<b>Profit Before Exceptional Items and Tax</b>	<b>(21.66)</b>	<b>52.04</b>	<b>(47.48)</b>	<b>(4.87)</b>	<b>135.99</b>	<b>139.57</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>(21.66)</b>	<b>52.04</b>	<b>(47.48)</b>	<b>(4.87)</b>	<b>135.99</b>	<b>139.57</b>
	Less: Tax Expenses	(5.19)	13.10	(11.77)	(1.16)	34.23	(7.83)
	<b>Net Profit for the Year</b>	<b>(16.47)</b>	<b>38.94</b>	<b>(35.71)</b>	<b>(3.71)</b>	<b>101.77</b>	<b>147.39</b>
<b>3</b>	<b>Segment Assets</b>						
	Digital Marketing Services	-	1,340.23	511.61	-	1,340.23	581.29
	Trading of Securities	-	264.34	-	-	264.34	352.23
	Unallocated	1,794.20	300.00	1,327.00	1,794.20	300.00	903.00
		<b>1,794.20</b>	<b>1,904.57</b>	<b>1,838.61</b>	<b>1,794.20</b>	<b>1,904.57</b>	<b>1,836.52</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Digital Marketing Services	-	58.44	10.31	-	58.44	29.83
	Trading of Securities	-	84.83	-	-	84.83	-
	Unallocated	15.92	-	-	15.92	-	-
		<b>15.92</b>	<b>143.27</b>	<b>10.31</b>	<b>15.92</b>	<b>143.27</b>	<b>29.83</b>

#### Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February 2023.
2. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. The Company has reported segment information as per Ind AS 108 "Operating Segment" as below:
  - i. Digital Marketing Services
  - ii. Trading of Securities
4. The financial results include comparative figures for the quarter ended and year to date 31 December 2021, which are unpublished unaudited figures of the previous financial year which are certified by the management.
5. The previous figures have been reclassified / regrouped whenever required to confirm with current periods.
6. During the previous quarter the Company has started the open offer transaction entered with Mr. Lava Ramesh Katti and the same has been successfully completed the process of open offer transaction in month of October 2022. The details of the same is also available on the website [www.bseindia.com](http://www.bseindia.com)

For UR Sugar Industries Limited (Formerly Known as HKG Limited)

Lava Ramesh Katti  
Managing Director  
DIN: 02777164  
Place: Belagavi  
Date: 10/02/2023





Limited Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
HKG Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **UR Sugar Industries Limited** (Formerly Known as HKG Limited) (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended and year to date 31 December 2022 (the "Statement") attached herewith, being submitted by the Parent 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, (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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/20 19 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the entities:

Name of the Entity	Relationship
HKG Retails Private Limited	Subsidiary





# MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

5. 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Agarwal & Company  
Chartered Accountants  
(Firm Registration No. 131025W)



*Deepesh Mittal*

**Deepesh Mittal**  
Partner

Membership No. 539486

Place: Belagavi

Date: 10/02/2023

UDIN: *23539486BGVDFQ4588*

## UR Sugar Industries Limited

(Formerly Known as HKG Limited)  
CIN: L15100MH2010PLC340313

Reg. Office: C Wing, Madhuban Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivali (West), Mumbai - 400 067

### Unaudited Consolidated Financial Results for the Quarter and Year to Date 31 December 2022

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended		Year to Date
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2022 (Unaudited)
	<b>Income</b>			
1	Revenue From Operations	-	273.60	902.64
2	Other Income	2.23	(3.82)	8.49
3	<b>Total Income</b>	<b>2.23</b>	<b>269.78</b>	<b>911.13</b>
	<b>Expenses</b>			
4	<b>Expenses</b>			
a	Cost of Material Consumed	-	-	-
b	Purchase of stock in trade	-	20.85	430.47
c	Changes in Inventories Of Finished Goods	-	257.62	348.85
d	Employee Benefits Expenses	12.09	14.46	51.03
e	Finance Cost	0.31	0.22	0.94
f	Depreciation & Amortization Expenses	3.40	3.40	10.10
g	Other Expenses	7.61	21.43	77.13
	<b>Total Expenses</b>	<b>23.41</b>	<b>317.97</b>	<b>918.53</b>
5	Profit before exceptional Item & Tax	(21.18)	(48.19)	(7.40)
6	Exceptional Item	-	-	-
	Prior Period Expense	-	-	-
7	<b>Profit from Operation before Tax</b>	<b>(21.18)</b>	<b>(48.19)</b>	<b>(7.40)</b>
8	Tax Expenses			
a	Current	(4.03)	(12.14)	-
b	Earlier Year Tax	-	-	-
c	Deferred Tax	(0.38)	(0.40)	(1.16)
	<b>Total Tax</b>	<b>(4.42)</b>	<b>(12.54)</b>	<b>(1.16)</b>
9	<b>Profit from Continuing Operation (7-8)</b>	<b>(16.76)</b>	<b>(35.65)</b>	<b>(6.24)</b>
10	Non Controlling Interest	(1.43)	0.03	(2.53)
11	Profit / (Loss) from discontinuing Operation	-	-	-
12	Tax Expenses discontinuing Operation	-	-	-
13	Profit / (Loss) from discontinuing Operation after tax	-	-	-
14	<b>Profit from the period (9+13)</b>	<b>(15.33)</b>	<b>(35.68)</b>	<b>(3.71)</b>
15	Other Comprehensive Income:			
i	Items that will not be reclassified to Profit & Loss	-	-	-
ii	Income tax related to items that will not be reclassified to Profit / Loss	-	-	-
16	<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Comprehensive Profit and other Comprehensive income for the period</b>	<b>(15.33)</b>	<b>(35.68)</b>	<b>(3.71)</b>
17	Paid-up equity share capital (Face value of ₹ 2 each)	1,050.00	1,050.00	1,050.00
18	Reserves excluding revaluation reserves as per the balance sheet			
19	<b>Earnings Per share (Face value ₹ 2 each)</b>			
a)	Basic (₹)	(0.03)	(0.07)	(0.01)
b)	Diluted (₹)	(0.03)	(0.07)	(0.01)




**UR Sugar Industries Limited**

(Formerly Known as HKG Limited)

CIN: L15100MH2010PLC340313

Reg.Office: C Wing, Madhuban Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivali (West), Mumbai - 400 067

**Unaudited Consolidated Segment Information for the Quarter and Year to Date 31 December 2022**

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended		Half Year Ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2022 (Unaudited)
1	<b>Segment revenue</b>			
	Digital Marketing Services	-	0.20	91.55
	Trading of Securities	-	273.40	811.09
	Unallocated other operating revenue	-	-	-
	<b>Revenue from operations</b>	-	<b>273.60</b>	<b>902.64</b>
2	<b>Segment results</b>			
	Digital Marketing Services	(7.57)	(18.47)	28.78
	Trading of Securities	-	(5.07)	31.77
	Unallocated	2.23	(3.82)	8.49
		<b>(5.34)</b>	<b>(27.36)</b>	<b>69.05</b>
	<b>Less:</b>			
	Employee Benefits Expense	6.04	7.23	25.52
	Finance Costs	0.31	0.22	0.94
	Depreciation	3.40	3.40	10.10
	Other Expenses	6.09	9.99	39.88
	<b>Profit before exceptional items and tax</b>	<b>(21.18)</b>	<b>(48.19)</b>	<b>(7.40)</b>
	Exceptional items	-	-	-
	<b>Profit before tax</b>	<b>(21.18)</b>	<b>(48.19)</b>	<b>(7.40)</b>
	Less: Tax expenses	(4.42)	(12.54)	(1.16)
	<b>Net profit for the year</b>	<b>(16.76)</b>	<b>(35.65)</b>	<b>(6.24)</b>
3	<b>Segment assets</b>			
	Digital Marketing Services	-	558.89	-
	Trading of Securities	-	-	-
	Unallocated	1,794.20	1,327.00	1,794.20
		<b>1,794.20</b>	<b>1,885.89</b>	<b>1,794.20</b>
4	<b>Segment liabilities</b>			
	Digital Marketing Services	-	19.69	-
	Trading of Securities	-	-	-
	Unallocated	15.92	-	15.92
		<b>15.92</b>	<b>19.69</b>	<b>15.92</b>

**Notes :**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February 2023.
- The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The Company has reported segment information as per Ind AS 108 "Operating Segment" as below:
  - Digital Marketing Services
  - Trading of Securities
- The previous figures have been reclassified / regrouped whenever required to confirm with current periods.
- During the previous quarter the Company has started the open offer transaction entered with Mr. Lava Ramesh Katti and the same has been successfully completed the process of open offer transaction in month of october 2022. The details of the same is also available on the website [www.bseindia.com](http://www.bseindia.com).
- The Company has sold its stake in its subsidiary name 'HKG Retails Private Limited' ('HKG Retails') during the quarter ended 31 December 2022 hence HKG Retails Private Limited ceases to be subsidiary company w.e.f. 05 December 2022.

For UR Sugar Industries Limited (Formerly Known as HKG Limited)

  
**Lava Ramesh Katti**  
 Managing Director  
 DIN: 02777164  
 Place: Belagavi  
 Date: 10/02/2023

