



UR Sugar
Industries Limited

(Formerly known as HKG Limited)

DATE: 11th November 2023

CIN No.: L15100KA2010PLC180141

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 11th November, 2023.

Dear Sir/Madam,

Pursuant to 30 and 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. Saturday, November 11th, 2023, inter alia, has approved the following items:

1. Considered, approved & taken on record the Standalone Un-Audited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2023 along with Limited Review Report.
2. Considered and Approved the Appointment of Ms. Amita Singh as Company Secretary and Chief Compliance Officer of the Company w.e.f 11th November 2023.

We further inform you that the Board Meeting commenced at 04:00 p.m. today and concluded at 5.30 p.m.

Kindly take same on your records.
Thanking You.

Yours Faithfully
UR SUGAR INDUSTRIES LIMITED
(Formerly Known as HKG LIMITED)


Lava Ramesh Katti
Managing Director



Encl:

1. Unaudited Financials together with Limited Review Report along with Statement of Assets & Liabilities and Cash Flow Statement.
Note: The un-Audited Financial Statement for the quarter and half year ended 30th September, 2023 shall be available on the website (www.ursugar.co.in) of the Company.

VIJAY PANCHAPPA & CO.,

Chartered Accountants



B. O.: CTS No. 10676, Anjaneya Building,
II Floor, II Cross, Nehru nagar, Belgaum-590010

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carajumr@gmail.com

Auditor's Report on Standalone Unaudited Quarterly and Year to date Financial Results of "UR SUGAR INDUSTRIES LTD (Formerly HKG LIMITED)" Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
UR SUGAR INDUSTRIES LTD (Formerly HKG LIMITED)
BELLAD BAGEWADI
DIST: BELAGAVI

We have reviewed the accompanying statement of Standalone unaudited financial results of UR SUGAR INDUSTRIES LTD FORMERLY HKG LIMITED for the Quarter ended 30th September, 2023 and for the period from 1st July, 2023 to 30th September, 2023. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

This Statement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statements based on our review.

We conducted our review of the Statement in accordance with the standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

ased 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 applicable Indian accounting standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 misstatements.

Date: 11-11-2023

Place: Belagavi

UDIN: **23224288BGUTWP5430**



For VIJAY PANCHAPPA AND CO
Chartered Accountants

FRN: 0046935


CA M. R. MUDIGOUDAR
(PARTNER)

Membership No: 224288

UR Sugar Industries Limited

CIN: L15100KA2010PLC180141

Reg. Office: UR Building, Basaweshwar Circle, Bellad Bagewadi, Hukeri, Belagavi, Karnataka – 591 305

Financial results for the quarter and half-year ended September 30, 2023 (Unaudited)

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			For the six months ended on		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
	Income						
1	Revenue From Operations	-	-	273.60	-	902.64	902.51
2	Other Income	107.33	1.19	(3.82)	108.51	6.26	12.54
3	Total Income	107.33	1.19	269.78	108.51	908.90	915.05
	Expenses						
a	Cost of Material Consumed	-	-	-	-	-	-
b	Purchase of stock in trade	-	-	20.85	-	430.47	430.47
c	Changes in Inventories Of Finished Goods	-	-	257.62	-	348.85	348.85
d	Employee Benefits Expenses	5.39	6.51	14.46	11.90	38.95	54.46
e	Finance Cost	0.24	0.25	0.22	0.49	0.63	1.20
f	Depreciation & Amortization Expenses	1.89	1.88	3.40	3.77	6.71	13.43
g	Other Expenses	2.66	4.22	21.43	6.89	69.52	90.12
	Total Expenses	10.18	12.86	317.97	23.04	895.12	938.52
5	Profit before exceptional Item & Tax,	97.15	(11.67)	(48.19)	85.47	13.78	(23.48)
6	Exceptional Item	-	-	-	-	-	-
	Prior-Period Expense	-	-	-	-	-	-
7	Profit from Operation before Tax	97.15	(11.67)	(48.19)	85.47	13.78	(23.48)
8	Tax Expenses						
a	Current	21.50	-	(12.14)	21.50	4.03	-
b	Earlier Year Tax	-	-	-	-	-	-
c	Deferred Tax	(0.47)	(0.12)	(0.40)	(0.59)	(0.77)	(1.53)
8	Total Tax	21.03	(0.12)	(12.54)	20.91	3.26	(1.53)
9	Profit from Continuing Operation (7-8)	76.12	(11.55)	(35.65)	64.56	10.52	(21.95)
10	Non Controlling Interest	-	-	0.03	-	(1.10)	-
11	Profit / (Loss) from discontinuing Operation	-	-	-	-	-	-
12	Tax Expenses discontinuing Operation	-	-	-	-	-	-
13	Profit / (Loss) from discontinuing Operation after tax	-	-	-	-	-	-
14	Profit from the period (9+13)	76.12	(11.55)	(35.68)	64.56	11.62	(21.95)
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	Total Comprehensive Income for the Period	-	-	-	-	-	-
	Comprehensive Profit and other Comprehensive income for the period	76.12	(11.55)	(35.68)	64.56	11.62	(21.95)
17	Paid-up equity share capital (Face value of ₹ 2 each)						1,050.00
18	Other Equity						710.05
19	Earnings Per share (Face value Rs 2)						
a)	Basic (₹)	0.14	(0.02)	(0.07)	0.12	0.02	-0.04
b)	Diluted (₹)	0.14	(0.02)	(0.07)	0.12	0.02	-0.04

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

Lava Ramesh Katti
Managing Director
DIN : 02777164
Place: Belagavi
Date: 11.11.2023



UR Sugar Industries Limited
(Formerly Known as HKG Limited)
CIN: L15100KA2010PLC180141

Reg. Office: UR Building, Basaweshwar Circle, Bellad Bagewadi, Hukeri, Belagavi, Karnataka – 591 305

Statement of Assets and Liabilities As at 30.09.2023 (Unaudited)

(Rs. In Lakhs)

SLNo.	Particulars	As at	As at
		30 Sep 2023	March 31, 2023
		Un Audited	Audited
I	ASSETS		
	Non-Current Assets		
a)	Property, Plant and Equipment	100.82	20.16
b)	Financial Assets		
	(i) Investments	-	-
c)	Deferred Tax Asset (Net)	3.31	2.72
	Total Non Current Assets	104.13	22.88
	Current Assets		
a)	Inventories		
b)	Financial Assets		
	(i) Trade Receivable		
	(ii) Cash and Cash Equivalents	96.45	42.06
	(iii) Other Bank Balance	1,589.27	365.45
	(iv) Other Financial Assets	4.58	1,286.78
c)	Current Tax Assets (Net)	38.71	38.46
d)	Other Current Assets	25.37	22.12
	Total Current Assets	1,754.39	1,754.88
	Total Assets	1,858.52	1,777.75
II	EQUITIES AND LIABILITIES		
	Equity		
a)	(a) Equity Share Capital	1,050.00	1,050.00
b)	(b) Other Equity	774.61	710.05
	Total Equity	1,824.61	1,760.05
	LIABILITIES		
	Non-Current Liabilities		
a)	Financial Liabilities		
	(i) Borrowings	6.16	7.44
	Total Non-Current Liabilities	6.16	7.44
	Current Liabilities		
a)	Financial Liabilities		
	(i) Borrowings	2.61	2.61
	(ii) Trade Payable		
	- total outstanding dues of micro enterprises and small enterprises		
	- total outstanding dues of creditors other than micro enterprises and small enterprises	0.66	4.06
	(iii) Other Financial Liabilities	2.54	3.07
b)	Other Current Liabilities	0.44	0.53
c)	Current Tax Liabilities (Net)	21.50	
	Total Current Liabilities	27.75	10.27
	Total Equity and Liabilities	1,858.52	1,777.75

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

Lava Ramesh Katti
Managing Director
DIN : 0277164
Place: Belagavi
Date: 11.11.2023



UR Sugar Industries Limited (Formerly Known as HKG Limited)

CIN: L15100KA2010PLC180141

Reg. Office: UR Building, Basaweshwar Circle, Bellad Bagewadi, Hukeri, Belagavi, Karnataka – 591 305

Cash Flow Statement for the Half Year ended September 30, 2023 (Un audited)

(Rs. In Lakhs)

Particulars	Half Year Ended	Year Ended
	30/09/2023	31/03/2023
1.Cash Flow from Operating Activities		
Net Profit Before Exceptional Items and Income Tax	85.47	(26.01)
Adjustments :		
Depreciation and Amortisation	3.77	13.43
Deferred Tax Asset	-	-
Interest Income	(108.51)	(8.63)
Capital gain on Liquid fund	-	-
IPO Expense Write/off	-	-
Operating Profit Before Working Capital Changes	(19.27)	(21.21)
Changes in Working Capital :		
(Increase) / Decrease in Inventories	-	348.85
Decrease in Trade Receivables	-	33.48
Decrease in Trade Payables	(3.40)	(0.89)
(Increase) / Decrease in Financial Asstes	1,278.70	(1,200.07)
Increase /(Decrease) in Current Liabilities	(0.62)	(9.01)
Increase / Decrease in Current Loans (Liabilities)	-	-
Cash Generated from Operations	1,255.41	(848.85)
Taxes	-	(10.18)
Net Cash Flow Generated from/ (Used In) Operating Activities	1,255.41	(859.03)
2.Cash Flow From Investing Activities		
Purchase of Fixed Assets	(84.43)	(0.70)
Sale /(Purchase) of Investment	-	100.00
Changes in Other Bank Balance	(1,223.82)	437.55
Interest Income	108.51	8.63
Net Cash Flow (Used In) / Generated From Investing Activities	(1,199.74)	545.47
3.Cash Flow from Financing Activities		
Increase in Share Capital	-	(24.70)
Expenditure of Capital Nature	-	2.53
Increase in Share Capital	-	-
Increase/(Decrease) in Borrowings	(1.28)	(2.22)
Interest Payments	-	-
Net Cash Generated From Financing Activities	(1.28)	(24.39)
4.Net Increase in Cash and Cash Equivalents	54.39	(337.95)
Cash and Cash Equivalents at the beginning of the year	42.06	380.01
Cash and Cash Equivalents at the end of the year	96.45	42.06

Note:

a) The above statement of cash flow has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 (Ind AS-7) "Statement of Cash Flows".

b) **Cash and Cash Equivalents comprises of:**

Components of Cash and Cash Equivalents		
Cash and Bank Balances includes :		
Balances with Banks		
In Current Accounts	96.44	42.05
Cash on hand	0.01	0.01
Total Cash and Cash Equivalents	96.45	42.06

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

Lava Ramesh Katti

Managing Director

DIN : 02777164

Place: Belagavi

Date: 11.11.2023



UR Sugar Industries Limited

CIN: L15100KA2010PLC180141

Reg. Office: UR Building, Basaweshwar Circle, Bellad Bagewadi, Hukeri, Belagavi, Karnataka – 591 305

SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023 (UNAUDITED)

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			For the six months ended on		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Segment Revenue						
	Sugar	-	-	-	-	-	-
	Digital Marketing Services	-	-	0.20	-	91.55	91.42
	Trading of Securities	-	-	273.40	-	811.09	811.09
	Unallocated other operating revenue	-	-	-	-	-	-
	Revenue from Operations	-	-	273.60	-	902.64	902.51
2	Segment Results						
	Sugar	-	-	-	-	-	-
	Digital Marketing Services	-	-	(18.47)	-	36.35	30.29
	Trading of Securities	-	-	(5.07)	-	31.77	31.76
	Unallocated	107.33	1.19	(3.82)	108.51	6.26	12.54
		107.33	1.19	(27.36)	108.51	74.38	74.59
	Less:						
	Employee Benefits Expense	5.39	6.51	7.23	11.90	19.47	30.49
	Finance Costs	0.24	0.25	0.22	0.49	0.63	1.20
	Depreciation	1.89	1.88	3.40	3.77	6.71	13.43
	Other Expenses	2.66	4.22	9.99	6.89	33.79	52.96
	Profit Before Exceptional Items and Tax	97.15	(11.67)	(48.19)	85.47	13.78	(23.48)
	Exceptional Items	-	-	-	-	-	-
	Profit Before Tax	97.15	(11.67)	(48.19)	85.47	13.78	(23.48)
	Less: Tax Expenses	21.03	(0.12)	(12.54)	20.91	3.26	(1.53)
	Net Profit for the Year	76.12	(11.55)	(35.65)	64.56	10.52	(21.95)
	Segment Assets						
	Digital Marketing Services	-	-	558.59	-	558.59	-
	Trading of Securities	-	-	-	-	-	-
	Unallocated	1,858.52	1,764.36	1,327.00	1,858.52	1,327.00	1,836.52
		1,858.52	1,764.36	1,885.59	1,858.52	1,885.59	1,836.52
	Segment Liabilities						
	Digital Marketing Services	-	-	19.69	-	19.69	-
	Trading of Securities	-	-	-	-	-	-
	Unallocated	33.91	15.87	-	33.91	-	17.71
		33.91	15.87	19.69	33.91	19.69	17.71

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 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 amended its Memorandum of Association through Postal Ballot date 20th November 2022 and has amended its main object clause which is related to Sugar Industry. The chief operational decision maker ("CODM") identified only one reportable segment for the quarter ended 30th sept 2023 i.e. Sugar. However the Company reported segment information as per Ind AS 108 "Operating Segment" for previous periods for Digital Marketing Services and Trading of Securities, hence Segment information has been provided.
- As some of the assets and liabilities are deployed interchangeably across segments, it is not practically possible to allocate those assets and liabilities to each segment. Hence, the details of assets and liabilities have not been disclosed in the above table.
- The previous figures have been reclassified / regrouped whenever required to confirm with current periods.

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


Lava Ramesh Katti
 Managing Director
 DIN : 02777164
 Place: Belagavi
 Date: 11.11.2023



UR Sugar Industries Limited
Notes forming part of the Financial Statements

A Related Party Disclosures

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Lava Ramesh Katti (Appointment w.e.f. 06 September 2022)	Key Managerial Personnel
2	Mr. Nikhil Umesh Katti (Appointment w.e.f.19 October,2022)	
3	Mr. Kush Katti (Appointment w.e.f. 12 Janurary,2023)	
4	Mrs. Pratibha Pramod Munnolli (Appointment w.e.f.19 October,2022)	
5	Basavaraj Veerappa Hagaragi (Appointment w.e.f.19 October,2022)	
6	Makabul Kaseemsab Ammanagi (Appointment w.e.f. 31 March,2023)	
7	Ankita Gupta (Appointment w.e.f. 12 May 2022 to 16 Aug 2023)	
8	Nitin D Karekar (Appointment w.e.f. 19 October 2022)	

1	VISHWARAJ SUGAR INDUSTRIES LIMITED	Companies in which KMP or their relative have significant influence
2	U R AGROFRESH PRIVATE LIMITED	
3	VISHWARAJ ENCIVIL INDIA LIMITED	
4	UK27 HOSPITALITY SERVICES (INDIA) LIMITED	
5	VISHWARAJ INFRASTRUCTURE PRIVATE LIMITED	
6	UK VENTURES DEVELOPERS LLP	

Enterprise having significant influence over the entity

ii) Transactions during the year with related parties:

Sr. No.	Nature of Transactions	As at Sep 2023
1	Director Sitting Fees	
	Key Managerial Personnel	
	Pratibha Pramod Munnolli	-
	Basavaraj Veerappa Hagaragi	-
	MAKABUL KASEEMSAB AMMANAGI_DSC	-
	Kush Ramesh Katti	-
	Nikhil Umesh Katti	-
2	Director Remuneration	
	Key Managerial Personnel	
	Lava Ramesh Katti	5.31
	Nitin Karekar	2.57
	Ankita Gupta	4.50

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


Lava Ramesh Katti
Managing Director
DIN : 02777164
Place: Belagavi
Date: 11.11.2023

