



CIN No: L51909DL2010PLC208333

Regd. Off.: C Wing, Madhuban Building,  
Opp. Dev Nagar, New Sai Baba Nagar,  
Kandivali-W, Mumbai - 400067, Maharashtra. India.

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+91 22 2806 8044

Date: 31.07.2020

To,  
Department of Corporate Services,  
**BSE LIMITED**  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 539097**

**Sub: Outcome of the Meeting of Board of Directors held on 31<sup>st</sup> July, 2020 at 03:30 pm.**

Dear Sir/Madam,

Pursuant to Regulations 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. Friday, July 31, 2020, inter alia, has approved the following items:

1. Considered and approved the Standalone Audited Financial Results of the Company for the half year and year ended on 31st March, 2020 along with Auditor's Report with Unmodified Opinion and Declaration by the Company.
2. Considered and approved the appointment of M/S Brijesh Shah & Co. as the Secretarial Auditor of the Company for the F.Y.2020-2021, instead of M/S Jaymin Modi & Co.

We further inform you that the Board Meeting commenced at 03:30 pm today and concluded at 04.30 pm.

Kindly take same on your records.

Thanking You,  
**For HKG Limited**  
*(Formally Known as Yogya Enterprises Limited)*

HARDIK  
SHAH

**HARDIK MANOJ SHAH**  
**DIRECTOR**  
**DIN: 06843854**

**Encl:**

1. Audited Financial Results for the half year and year ended March 31, 2020 and statement of Assets and liabilities along with cash flow statement
2. Auditors Report on Audited Financial Results
3. Declaration of the unmodified Auditor's Report

Digitally signed by HARDIK SHAH  
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5076eac155485482c258a1a0a404de=552055  
o=HKG LIMITED  
emailAddress=785111@hkglimited.com, cn=HARDIK SHAH  
Date: 2020.07.31 16:47:45 +05'30'

**Independent Auditor's Report on Audited Standalone Financial Results for the Half Year ended March 31, 2020, of HKG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**TO THE BOARD OF DIRECTORS OF  
HKG LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **HKG LIMITED** ("the company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter Paragraph**

We draw attention to Note Nos. 3 and 7 of the accompanying statement, which explains the lower profits reported for the year ended March 31, 2020 as a result of decline in the value of quoted equity investments due to COVID-19. There has been no other adverse impact on the operations of the company.



Our opinion is not modified in respect of the said matter

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The statement includes the financial results of the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to the limited review by us, as required under the listing Regulations.

**For M/s Ashar and Pathak  
(Chartered Accountants)  
Firm Registration No: 0127006W**



**Mr. Prashant Pathak  
(Partner)  
Membership No: 116933  
UDIN: 20116933AAAABN3025**

**Place: Mumbai  
Date: 31<sup>st</sup> July 2020**

<b>HKG Limited</b> <b>(Formerly Yogya Enterprises Limited)</b> CIN: 151909DL2010PLC208333 Registered Office: 203, Gupta Arcade, Shrestha Vihar Market, New Delhi - 110092 Corporate Office: C Wing, Madhusudan Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivoli (Wsst), Mumbai-400067						
Statement of Audited financial Results (Standalone) for the Half Year Ended on 31/03/2020						
PARTICULARS	NOTE	Six Month Ended			(All amounts are in Indian Rupees)	
		31/03/2020 Audited	30/09/2019 Audited	31/03/2019 Audited	For the year Ended 31.03.2020	For the year Ended 31.03.2019
<b>INCOME</b>						
Revenue From Operations	18	8,579,592	516,100	15,127,000	9,095,692	78,506,678
Other Income	19	1,561	290,487	154,000	292,047	(6,427,698)
<b>Total Revenue</b>		<b>8,581,152</b>	<b>806,587</b>	<b>15,281,000</b>	<b>9,387,739</b>	<b>72,078,979</b>
<b>EXPENSES</b>						
Changes in Inventories Of Finished Goods	20	9,335,835	-	196,000	9,335,835	(15,567,871)
Purchase of stock in trade	21	-	17,124,588	15,662,100	17,124,588	95,221,924
Employee Benefits Expenses	22	-	230,000	276,900	230,000	501,200
Finance Cost	23	3,927	7,611	-	11,537	4,973
Depreciation & Amortization Expenses	2	309,395	-	(37,000)	309,395	328,336
Other Expenses	24	782,474	416,607	372,000	1,199,082	713,879
<b>Total Expenses</b>		<b>10,431,630</b>	<b>17,778,806</b>	<b>16,470,000</b>	<b>28,210,437</b>	<b>81,202,439</b>
Profit Before Tax		(1,850,478)	(16,972,219)	(1,189,000)	(18,822,698)	(9,123,460)
<b>Prior Period Expense</b>						
Income Tax for Previous Years		-	-	-	-	-
TDS W/O		-	23,190	-	23,190	11,870
Profit before Tax after Extraordinary Items		(1,850,478)	(16,995,409)	(1,189,000)	(18,845,888)	(9,135,330)
<b>Tax Expenses</b>						
Current Tax		-	-	-	-	-
Mat Credit		-	-	-	-	-
Excess Provision of Income Tax Earlier Year		-	-	-	-	-
Deferred Tax		26,845	-	(10,000)	26,845	(95,586)
Tax expense		-	-	(10,000)	-	-
<b>Net Profit after Tax</b>		<b>(1,877,323)</b>	<b>(16,995,409)</b>	<b>(1,179,000)</b>	<b>(18,872,733)</b>	<b>(9,039,744)</b>
<b>Extra ordinary Items</b>						
Net Profit & Loss After Extra ordinary Items		(1,877,323)	(16,995,409)	(1,179,000)	(18,872,733)	(9,039,744)
Share of profit (Loss) of Associates		-	-	-	-	-
Minority Interest		-	-	-	-	-
<b>Net Profit &amp; (Loss) after Taxes Minority Interest and share profit and loss of associates</b>		<b>(1,877,323)</b>	<b>(16,995,409)</b>	<b>(1,179,000)</b>	<b>(18,872,733)</b>	<b>(9,039,744)</b>
Paidup Equity share Capital ( of Rs. 10/- each )		35,000,000	35,000,000	35,000,000	35,000,000	35,000,000
Reserv excluding Revaluation Reserve as per Balance sheet of Previous Accounting Year		(1,877,323)	(16,995,409)	4,514,075	(14,358,657)	4,514,075
<b>Earning Per share Before Extra Ordinary Items (of 10 Rs Each)</b>						
a) Basic		(0.54)	(4.86)	(0.34)	(5.39)	(2.58)
b) Diluted		(0.54)	(4.86)	(0.34)	(5.39)	(2.58)
<b>Earnings per share (after extraordinary Items) (of Rs. 10/- each) (not annualised):</b>						
a) Basic		(0.54)	(4.86)	(0.34)	(5.39)	(2.58)
b) Diluted		(0.54)	(4.86)	(0.34)	(5.39)	(2.58)
See accompanying note to the financial results * Applicable in the case of consolidated results.						

**Notes :**

- The previous financial year / period figures has been regrouped / reclassified wherever necessary.
- The Company has adopted Indian Accounting Standard (Ind AS) for the financial year Commencing From 1st April,2016 and above Results have been prepared in accordance with Ind AS as prescribed under section 133 of The companies Act 2013 and Read with relevant rules made there under.
- The above results were reviewed and recommended by the audit committee and approved by the Board of Directors at its meeting held on 31st July, 2020.
- There were no investor complaints received / pending as at 31st March, 2020
- Company has only one segment & hence no separate segment result has been given.
- The Auditors' Report is unmodified and there is no comments or remarks which needs to be described in the prescribed form.
- The Company does not have any subsidiary, associate or Joint Venture, Therefore It has prepared only standalone results as consolidation requirement is not applicable to the company.
- Statement of Assets and Liabilities as on 31st March 2020 is enclosed herewith.

Place : Mumbai  
Date :

  
**For, HKG Limited**  
**(Formerly Yogya Enterprises Limited)**

Rajesh B. Shah



**HKG LIMITED**  
(Formerly Yogya Enterprises Limited)

CIN: L51909DL2010PLC208333

CTS NO 53 I, MADHUBAN CHS LTD,  
OPP. DEV NAGAR, NEW SAI BABA NAGAR,  
KANDIVALI WEST, MUMBAI - 400067

BALANCE SHEET AS AT 31ST MARCH 2020

(All amounts are in Indian Rupees)

PARTICULARS	NOTE	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
<b>II. ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
Fixed Assets				
-Tangible Assets	2	211,459	520,852	1,594,451
Non Current Investments	3	-	-	-
Long Term Loans & Advances		-	-	-
Other Non Current Assets		-	-	-
<b>CURRENT ASSETS</b>				
Current Investments	4	-	6,151,958	31,721,618
Inventories	5	12,053,146	21,388,980	5,821,107
Trade Receivable	6	29,962	1,059,382	5,922,295
Cash & Cash Equivalents	7	947,831	2,611,999	1,038,931
Short Term Loans & Advances	8	6,001,000	6,000,000	6,000,000
Other Current Assets	9	1,558,579	1,933,760	2,340,636
<b>TOTAL</b>		<b>20,801,977</b>	<b>39,666,932</b>	<b>54,439,038</b>
<b>I. EQUITIES &amp; LIABILITIES</b>				
<b>SHAREHOLDERS FUND</b>				
Share Capital	10	35,000,000	35,000,000	35,000,000
Reserves & Surplus	11	(14,358,657)	4,514,075	13,553,819
<b>NON CURRENT LIABILITIES</b>				
Long Term Borrowings	12	-	-	81,531
Deferred Tax Liability	13	39,143	12,298	107,884
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	14	-	-	120,936
Trade Payable	15	69,860	2,360	-
Other Current Liabilities	16	51,631	9,500	5,009,095
Short Term Provisions	17	-	128,700	565,773
<b>TOTAL</b>		<b>20,801,977</b>	<b>39,666,932</b>	<b>54,439,038</b>

Significant Accounting Policies & Notes to Accounts

1 to 32

As per our Audit Report of even date attached

**FOR ASHAR & PATHAK**  
**CHARTERED ACCOUNTANTS**  
FRN : 0127006W



Mr. Prashant B. Pathak  
(PARTNER)  
M.NO. 116933



Place : Mumbai  
Date :

For and on behalf of the Board of Directors of  
**HKG LIMITED**  
(Formerly Yogya Enterprises Limited)

  
RAJESH DHUPENDRA SHAH  
Director  
DIN:02057050

  
HARDIK MANOJ SHAH  
Director  
DIN:06843854

UDIN :- 20116933AAAABN3025



**HKG LIMITED**  
(Formerly Yogya Enterprises Limited)  
CIN: 151909DL2010PLC208333

CTS NO 53 I, MADHUBAN CHS LTD,  
OPP. DEV NAGAR, NEW SAI BABA NAGAR,  
KANDIVALI WEST, MUMBAI - 400067

**CASH FLOW STATEMENT  
FOR THE PERIOD APRIL 01, 2019 TO MARCH 31, 2020**

S.No.	Particulars	Amount (Rs.)		Amount (Rs.)	
		As at 31.03.2020	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
I.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit after Tax		(19,947,732)	(9,039,744)	2,217,414
	Deferred Tax Asset	26,845		(95,586)	829
	Mat Credit	-		-	(434,297)
	Excess Provision of Income Tax Earlier Year	-		-	(10,198)
	Provision For Income Tax	26,845		(95,586)	434,297
					(9,369)
	<b>Profit Before Tax</b>		(19,920,887)	(9,135,330)	2,208,045
	Depreciation	309,395		328,336	999,963
	Revaluation income on Liquid Fund/Investment	-		-	(300,728)
	Interest	-		6,283	29,674
	other adjustment	-		4,534	-
	Profit on Sale of Fixed Assets	-		(7,950)	(421,222)
	Capital gain on Liquid fund	(185,887)		(486,849)	(473,678)
	Dividend Income	-		-	(1,216)
	Interest Received	320,971		-	-
	IPO Excess Write/off	1,099,838		-	-
	Short Excess	-	1,544,317	(155,646)	(1,095)
					(168,302)
	<b>Operating Profit before Working Capital Changes</b>		(18,376,569)	(9,290,976)	2,039,743
	Adjustments for:				
	Increase / (Decrease) in Other Current Liabilities & Provisions	360,165		(5,436,668)	5,168,449
	Increase / (Decrease) in trade payables	46,986		2,360	(12,056,031)
	Increase / (Decrease) in Inventories	6,337,845		(15,567,873)	19,324,720
	(Increase) / Decrease in Receivables	7,517,956		4,862,912	1,006,992
	(Increase)/Decrease in Other Current Assets	320,740		406,876	5,896
	Repayment of Short Term Loans & Advances	-		-	(4,710,000)
	Repayment of Short Term Borrowings	-		(120,936)	-
	Proceeds from Short Term Borrowings	14,583,692		(15,853,329)	8,740,026
	<b>Cash Generated from Operations</b>		(3,792,877)	(25,144,305)	10,779,769
	Income Tax Paid	-		-	(10,198)
	Interest Paid	-		-	-
	<b>Net Cash flow Generated from Operating Activities (A)</b>		(3,792,877)	(25,144,305)	10,789,967
II.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Interest Received	-		-	1,095
	Capital gain on Liquid fund	185,887		486,849	473,678
	Dividend Income	47,160		-	1,216
	Sale of Investment	-		-	-
	Sale of Fixed Assets	-		748,678	2,970,000
	Purchase of Fixed Assets	-		-	(1,663,257)
	(Purchase)/Sale of Investments	233,047	25,569,660	26,805,187	(16,035,890)
					(14,253,158)
	<b>Net Cash Flow Generated from Investing Activities (B)</b>		233,047	26,805,187	(14,253,158)
III.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Issue of share Capital	-		-	-
	Interest on Car Loan and Od Limit	-		(6,283)	(29,674)
	Proceedings of Long Term Borrowing	-		(81,531)	(96,290)
					(125,964)
	<b>Net Cash Generated from Financing Activities (C)</b>			(87,814)	(125,964)
IV.	<b>Net increase in Cash &amp; Cash Equivalents (A - B - C)</b>		(3,559,830)	1,573,068	(3,589,155)
	Cash and Cash equivalents as on April 1, 2019	2,611,999		1,038,931	4,628,086
	Cash and Cash equivalents as on March 31, 2020	(947,831)		2,611,999	1,038,931
V.	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>				
	Cash in Hand	898,419		2,572,419	812,208
	Cash at Bank	49,412		39,580	226,723
	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>	947,831		2,611,999	1,038,931



**RAJESH BHUPENDRA SHAH**  
Director  
DIN:02057050

**HARDIK MANOJ SHAH**  
Director  
DIN:06843854



CIN No: L51909DL2010PLC208333

Regd. Off.: C Wing, Madhuban Building,  
Opp. Dev Nagar, New Sai Baba Nagar,  
Kandivali-W, Mumbai - 400067, Maharashtra. India.

www.hkglimited.com

info@hkglimited.com

+91 22 2806 8044

Date: 31.07.2020

To,

Department of Corporate Services,  
**BSE LIMITED**  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

**BSE Scrip Code: 539097**

**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015**

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and financial year ended on 31 March, 2020 is with Unmodified Opinion.

Yours Truly,  
Thanking You,  
**For HKG Limited**  
***(Formally Known as Yogya Enterprises Limited)***

HARDIK SHAH

Digitally signed by HARDIK SHAH  
DN: c=IN, o=Personal,  
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76ae5793d6836a23486a, postalCode=400067,  
ou=HKG LIMITED,  
serialNumber=7801118a36840235ac47bc5a91ba325d6ee18  
3468ba290331ba60333a60ff, cn=HARDIK SHAH  
Date: 2020.07.31 16:47:28 +05'30'

**HARDIK MANOJ SHAH**  
**DIRECTOR**  
**DIN: 06843854**