

**HGI INDUSTRIES LIMITED**  
**REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014**  
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(₹ In Thousands)

PARTICULARS	QUARTER ENDED			PREVIOUS ACCOUNTING YEAR ENDED
	30.06.2014 (UNAUDITED)	31.03.2014 (AUDITED)	30.06.2013 (UNAUDITED)	31.03.2014 (AUDITED)
<b>PART I</b>				
<b>1. Income From Operations</b>				
(a) Net Sales/Income From Operations (Net of excise duty)	-	-	-	-
(b) Other Operating Income	-	-	-	-
<b>Total Income from operations (net)</b>	-	-	-	-
<b>2. Expenses</b>				
(a) Rent	-	-	470	939
(b) Employees benefit expense	81	46	5	70
(c) Legal & Professional Charges	11	51	32	228
(d) Subscription	48	18	35	66
(e) Travelling & Conveyance	8	71	-	239
(f) Auditors' Remuneration	35	35	20	140
(g) Depreciation and amortisation expense	4	6	6	23
(h) Other Expenditure	48	35	81	210
<b>Total expenses</b>	<b>235</b>	<b>262</b>	<b>649</b>	<b>1,915</b>
<b>3. Profit/(Loss)from operations before other income, finance costs and exceptional Items (1-2)</b>	(235)	(262)	(649)	(1,915)
4. Other Income	1,201	393	809	3,633
	<b>966</b>	<b>131</b>	<b>160</b>	<b>1,718</b>
<b>5. Profit from ordinary activities before finance costs and exceptional Items (3+4)</b>				
6. Finance Costs	-	36	46	157
<b>7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>966</b>	<b>95</b>	<b>114</b>	<b>1,561</b>
8. Exceptional Items	-	-	-	-
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>966</b>	<b>95</b>	<b>114</b>	<b>1,561</b>
10. Tax Expense	-	-	-	-
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>966</b>	<b>95</b>	<b>114</b>	<b>1,561</b>
12. Extraordinary Item	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>966</b>	<b>95</b>	<b>114</b>	<b>1,561</b>
14. Paid-up equity share capital (Face Value of ₹ 10/- Each)	37,877	37,877	37,877	37,877
15. Reserves Excluding Revaluation Reserve	-	-	-	(-32,044)
16. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)				
Basic and Diluted EPS Before Extraordinary Items	0.26	0.03	0.03	0.41
Basic and Diluted EPS After Extraordinary Items	0.26	0.03	0.03	0.41
<b>PART II</b>				
<b>A. PARTICULARS OF SHAREHOLDING</b>				
1. Public Shareholding				
- Number of shares	31,35,925	31,35,925	31,35,925	31,35,925
- Percentage of shareholding	82.79%	82.79%	82.79%	82.79%
2. Promoters And Promoter Group Shareholding				
A) Pledged / Encumbered				
- Number Of Shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
B) Non-encumbered				
- Number of shares	6,51,730	6,51,730	6,51,730	6,51,730
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	17.21%	17.21%	17.21%	17.21%
<b>B. INVESTOR COMPLAINTS</b>				
Pending at the beginning of the quarter	-	-	-	-
Received during the quarter	-	-	-	-
Disposed of during the quarter	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-

**Notes:**

- (i) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12th August, 2014. Limited review of the above quarterly results has been carried out by the statutory auditors of the Company.
- (ii) The accumulated losses of the Company as at 30th June, 2014 amounts to ₹ 195,977 thousands against shareholders' funds (total of share capital and reserves & surplus) of ₹ 202,758 thousands as on the said date. The Company is exploring various business opportunities for its operations and hence, these financial results have been prepared on a going concern basis.
- (iii) In accordance with the requirements of the Companies Act 2013 ("the Act"), depreciation for the quarter has been provided for under the straight line method based on useful lives prescribed under Schedule II to the Act or useful lives as estimated by management for various components of fixed assets that are expected to have shorter useful lives. Hitherto, depreciation was being provided under the straight line based at rates prescribed by Schedule XIV to the Companies Act, 1956 or at rates derived from useful lives estimated by management, whichever was higher. Had the Company continued to provide for depreciation as per the Companies Act, 1956, the charge for the quarter would have been higher by ₹ 2 thousand. In accordance with the requirements of the aforesaid Schedule II, additional depreciation aggregating ₹ 17 thousand that would have been charged till the commencement of the quarter in respect of fixed assets other than those that were fully depreciated prior to 1st April 2014 had depreciation been charged in accordance with the aforesaid Schedule II, has been added to opening balance of profit & loss account.
- (iv) In accordance with the requirement of Accounting Standard 22, "Accounting for Taxes on Income", prescribed by Companies (Accounting Standard) Rules, 2006, deferred tax asset (DTA) has not been recognised in respect of brought forward losses and unabsorbed depreciation under applicable tax laws in the absence of virtual certainty regarding ultimate realisation of such DTA.
- (v) Since the Company has currently no reportable business segment and the Company operates in a single geographical segment, there are no additional disclosures to be provided under Accounting Standard 17, 'Segment Reporting'.
- (vi) Previous periods' figures have been re-grouped / re-arranged, wherever considered necessary.

**By Order of the Board**

Place: Kolkata  
Date: 12th August, 2014

J.P.Kanoria  
Director