

HGI INDUSTRIES LIMITED
REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

(Rs.in Thousands)

| PARTICULARS | QUARTER ENDED | | | PREVIOUS |
|---|---------------------------|-------------------------|---------------------------|---|
| | 30.06.2013 (UNAUDITED) | 31.03.2013 (AUDITED) | 30.06.2012 (UNAUDITED) | ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED) |
| PART I | | | | |
| 1. Income From Operations | | | | |
| (a) Net Sales/Income From Operations (Net of excise duty) | - | - | - | - |
| (b) Other Operating Income | - | - | - | - |
| Total income from operations (net) | - | - | - | - |
| 2. Expenses | | | | |
| (a) Rent | 470 | 523 | 586 | 2,155 |
| (b) Employees benefit expense | 5 | 1 | 5 | 20 |
| (c) Legal & Professional Charges | 32 | 43 | 37 | 207 |
| (d) Subscription | 35 | - | 48 | 48 |
| (e) Auditors' Remuneration | 20 | 21 | 19 | 80 |
| (f) Depreciation and amortisation expense | 6 | 6 | 6 | 23 |
| (g) Other Expenditure | 81 | 16 | 59 | 179 |
| Total expenses | 649 | 610 | 760 | 2,712 |
| 3. Profit/(Loss)from operations before other income, finance costs and exceptional Items (1-2) | (649) | (610) | (760) | (2,712) |
| 4. Other Income | 809 | 902 | 925 | 3,552 |
| 5. Profit from ordinary activities before finance costs and exceptional Items (3+4) | 160 | 292 | 165 | 840 |
| 6. Finance Costs | 46 | 35 | 35 | 140 |
| 7. Profit from ordinary activities after finance costs but before exceptional Items (5-6) | 114 | 257 | 130 | 700 |
| 8. Exceptional Items | - | - | - | - |
| 9. Profit from ordinary activities before tax (7-8) | 114 | 257 | 130 | 700 |
| 10. Tax Expense | - | - | - | - |
| 11. Net Profit from ordinary activities after tax (9-10) | 114 | 257 | 130 | 700 |
| 12. Extraordinary Item | - | - | - | - |
| 13. Net Profit for the period (11-12) | 114 | 257 | 130 | 700 |
| 14. Paid-up equity share capital (Face Value of Rs. 10/- Each) | 37,877 | 37,877 | 37,877 | 37,877 |
| 15. Reserves Excluding Revaluation Reserve | | | | (-)33,605 |
| 16. Basic and Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.) | | | | |
| Basic and Diluted EPS Before Extraordinary Items | 0.03 | 0.07 | 0.03 | 0.18 |
| Basic and Diluted EPS After Extraordinary Items | 0.03 | 0.07 | 0.03 | 0.18 |
| PART II | | | | |
| A. PARTICULARS OF SHAREHOLDING | | | | |
| 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% |

| PARTICULARS | QUARTER ENDED |
|--|---------------|
| | 30.06.2013 |
| B. INVESTOR COMPLAINTS | |
| 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 14th August, 2013. 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, 2013 amounts to Rs. 198,372 thousands against shareholders' funds (total of share capital and reserves & surplus) of Rs. 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. The statutory auditors had commented in this regard in their audit report for the year ended 31st March, 2013.
- (iii) 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 aggregating Rs. 52,002 under applicable tax laws in the absence of virtual certainty regarding ultimate realisation of such DTA.
- (iv) 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'.

By Order of the Board

Place: Kolkata
Date: 14th August, 2013

J.P.Kanoria
Director