

HGI INDUSTRIES LIMITED
REGD. OFF. 10, CAMAC STREET, KOLKATA-700 017
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2007

(Figures in '000)

PARTICULARS	QUARTER ENDED 30.06.07 (UNAUDITED)	QUARTER ENDED 30.06.06 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.07 (AUDITED)
RENT & OTHER INCOME	336	234	1,694
TOTAL EXPENDITURE	491	134	850
a) PAYMENT TO & PROVISION FOR EMPLOYEES	41	39	167
b) LEGAL & PROFESSIONAL CHARGES	57	20	191
c) BANK CHARGES	4	4	20
d) AUDITORS' REMUNERATION	20	28	79
e) PRINTING & STATIONERY	6	4	16
f) SALES TAX FOR EARLIER YEARS	307	-	65
g) DEBTS & ADVANCES WRITTEN OFF	-	-	194
h) SUBSCRIPTION	19	19	19
i) OTHER EXPENDITURE	37	20	99
INTEREST	49	49	330
GROSS PROFIT/(LOSS) AFTER INTEREST BUT BEFORE DEPRECIATION & TAXATION	(204)	51	514
DEPRECIATION	9	11	41
LESS: FRINGE BENEFIT TAX	1	1	2
NET PROFIT/(LOSS)	(214)	39	471
PAID UP EQUITY SHARE CAPITAL	37,877	37,877	37,877
RESERVES EXCLUDING REVALUATION RESERVE **	-	-	164,881
BASIC AND DILUTED EPS (in Rs.)	(0.06)	0.01	0.12
Aggregate of Non-Promoter Shareholdings			
---Number of Shares	3,124,085	3,612,907	3,124,085
---Percentage of Shareholding	82.48%	82.48%	82.48%

The above quarterly unaudited results were taken on record by the Board of Directors at the meeting held on 30th July, 2007

** Excludes debit balance of Rs.2,02,967 Thousands (Rs.2,03,438 Thousands) of Profit & Loss Account.

Note:

- (i) In terms of AS - 22 "Accounting for Deferred Taxes", Deferred Tax Assets (Net) of Rs.1,03,607 thousands has arisen to the company against accumulated losses and unabsorbed depreciation. However, the same has not been recognised in the accounts, due to uncertain future taxable income.
- (ii) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended 30th June, 2007 :
Beginning - Nil, Received - Nil & Disposed off & Closing - Nil.
- (iii) Corresponding figures for the quarter ended 30th June, 2006 have been re-grouped/re-arranged, wherever necessary.

By Order of the Board

Place: Kolkata
Date: 30th July, 2007

JP .Kanoria
Director