

HGI INDUSTRIES LIMITED
REGD. OFF. 10, CAMAC STREET, KOLKATA-700 017
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Figures in '000)

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2008 (AUDITED)
	30.09.08 (UNAUDITED)	30.09.07 (UNAUDITED)	30.09.08 (UNAUDITED)	30.09.07 (UNAUDITED)	
1. a) Net Sales/Income from operations	-	-	-	-	-
b) Other Operating Income	-	-	-	-	-
2. EXPENDITURE					
a) EMPLOYEES COST	53	81	109	122	211
b) RENT	270	69	540	142	487
c) LEGAL & PROFESSIONAL CHARGES	35	31	51	88	238
d) AUDITOR'S REMUNERATION	19	21	39	41	80
e) PRINTING & STATIONERY	21	6	26	12	17
f) GENERAL CHARGES	59	27	60	44	44
g) SALES TAX FOR EARLIER YEARS	-	-	-	307	307
h) DEPRECIATION	6	8	12	17	29
i) OTHER EXPENDITURE	42	68	94	111	189
j) TOTAL	505	311	931	884	1,602
3. PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & TAX	(505)	(311)	(931)	(884)	(1,602)
4. OTHER INCOME	657	305	1,246	714	1,892
5. PROFIT/(LOSS) BEFORE INTEREST & TAX	152	(6)	315	(170)	290
6. INTEREST	36	49	75	98	196
7. PROFIT/(LOSS) BEFORE TAX	116	(55)	240	(268)	94
8. FRINGE BENEFIT TAX	-	-	1	1	3
9. NET PROFIT/(LOSS) AFTER TAX	116	(55)	239	(269)	91
10. PAID UP EQUITY SHARE CAPITAL (Face Value of Rs. 10/- Each)	37,877	37,877	37,877	37,877	37,877
11. RESERVES EXCLUDING REVALUATION RESERVE *					164,881
12. BASIC AND DILUTED EARNING PER SHARE (in Rs.)	0.03	(0.01)	0.06	(0.07)	0.02
13. PUBLIC SHAREHOLDING					
- Number of Shares	3,124,805	3,124,085	3,124,805	3,124,085	3,124,805
- Percentage of Shareholding	82.50%	82.48%	82.50%	82.48%	82.50%

* Excludes Profit & Loss Account debit balance of Rs. 2,02,876 Thousands.

Notes:

- (i) Limited review of the above quarterly results has been carried out by the statutory auditors of the company.
- (ii) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the company at their respective meetings held on October 31, 2008.
- (iii) In terms of AS - 22 "Accounting for Deferred Taxes", Deferred Tax Assets (Net) of Rs. 100,599 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.
- (iv) There were no exceptional/extra-ordinary items during the quarter/half year ended 30th September, 2008.
- (v) During the quarter ended 30th September, 2008 no investor complaints / letters were received. No complaint was pending either at the beginning or at the end of the quarter.
- (vi) Previous period figures have been re-grouped/re-arranged, wherever necessary.

By Order of the Board

sd/-

J.P. Kanoria
Director

Place: Kolkata
Date: October 31, 2008