

HGI INDUSTRIES LIMITED  
REGD. OFF. 10, CAMAC STREET, KOLKATA- 700 017  
UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2010

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		PREVIOUS
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	ACCOUNTING
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	YEAR ENDED
1. A) Net Sales/Income From Operations	-	-	-	-	31.03.2010
B) Other Operating Income	-	-	-	-	(AUDITED)
2. Expenditure	1,512	663	2,174	1,324	2,648
A) Employees' Cost	4	27	9	83	94
B) Rent	452	452	904	904	1,808
C) Legal & Professional Charges	46	60	127	117	236
D) Auditors' Remuneration	19	20	39	39	77
E) Depreciation	5	5	11	11	23
F) Other Expenditure	79	56	174	124	254
G) Total Expenditure	605	620	1,264	1,278	2,492
3. Profit From Operations Before Other Income, Interest And Exceptional Items	907	43	910	46	156
4. Other Income	107	112	211	234	506
5. Profit Before Interest And Exceptional Items	1,014	155	1,121	280	662
6. Interest	16	28	39	62	115
7. Profit After Interest But Before Exceptional Items	998	127	1,082	218	547
8. Exceptional Items	-	-	-	-	-
9. Profit From Ordinary Activities Before Tax	998	127	1,082	218	547
10. Tax Expense	-	-	-	-	-
11. Net Profit From Ordinary Activities After Tax	998	127	1,082	218	547
12. Extraordinary Item	-	-	-	-	-
13. Net Profit	998	127	1,082	218	547
14. Paid Up Equity Share Capital (Face Value of Rs. 10/- Each)	37,877	37,877	37,877	37,877	37,877
15. Reserves Excluding Revaluation Reserve *	-	-	-	-	164,881
16. Basic And Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.)					
Basic And Diluted Eps Before Extraordinary Items	0.26	0.03	0.29	0.06	0.14
Basic And Diluted Eps After Extraordinary Items	0.26	0.03	0.29	0.06	0.14
17. Public Shareholding					
- Number Of Shares	3,140,425	3,140,425	3,140,425	3,140,425	3,140,425
- Percentage Of Shareholding	82.91%	82.91%	82.91%	82.91%	82.91%
18. Promoters And Promoter Group Shareholding					
A) Pledged / Encumbered					
- Number Of Shares	-	-	-	-	-
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	-	-	-	-	-
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	-	-	-	-	-
B) Non -Encumbered					
- Number Of Shares	647230	647230	647230	647230	647230
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	17.09%	17.09%	17.09%	17.09%	17.09%

\* Excludes Profit & Loss Account debit balance of Rs. 2,01,570 Thousands

Notes:

(i) Disclosure of assets and liabilities as at 30th September, 2010 as per clause 41(V)(h) of the listing agreement

PARTICULARS	(Rs. in Thousands)		
	AS AT 30.09.10 (UNAUDITED)	AS AT 30.09.09 (UNAUDITED)	AS AT 31.03.10 (AUDITED)
<b>SOURCES OF FUNDS</b>			
<b>1. SHAREHOLDERS FUND</b>			
(a) Share Capital	37,877	37,877	37,877
(b) Reserves & Surplus	164,881	164,881	164,881
<b>2. LOAN FUNDS</b>			
Unsecured Loans	3,076	3,996	3,737
<b>TOTAL</b>	<b>205,834</b>	<b>206,754</b>	<b>206,495</b>
<b>APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>	783	806	795
<b>2. INVESTMENTS</b>	120	120	120
<b>3. CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Cash and bank balances	5,780	5,723	5,534
(b) Loans and advances	3,709	3,848	3,735
	<b>9,489</b>	<b>9,571</b>	<b>9,269</b>
<b>LESS: CURENT LIABILITIES AND PROVISIONS</b>			
(a) Current liabilities	5,046	5,571	5,259
(b) Provisions	-	73	-
	<b>5,046</b>	<b>5,644</b>	<b>5,259</b>
<b>NET CURRENT ASSETS</b>	<b>4,443</b>	<b>3,927</b>	<b>4,010</b>
<b>PROFIT AND LOSS ACCOUNT DEBIT BALANCE</b>	<b>200,488</b>	<b>201,901</b>	<b>201,570</b>
<b>TOTAL</b>	<b>205,834</b>	<b>206,754</b>	<b>206,495</b>

(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 3rd November, 2010. Limited review of the above quarterly results has been carried out by the statutory auditors of the Company except for of assets and liabilities as on 30th September, 2009 which are not been subjected to limited review by the statutory auditors.

(iii) The accumulated losses of the Company as at 30th September, 2010 amounts to Rs. 200,488 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, 2010 and subsequent limited review report.

(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) During the half year and quarter ended 30th September, 2010 no investor complaints were received. No complaint was pending either at the beginning or at the end of the

(vi) Segment reporting as required by Accounting Standard 17, "Segment Reporting", prescribed by Companies (Accounting Standard) Rules, 2006, is not applicable, since the Company has currently no reportable business segment and the Company operates in a single geographical segment.

(vii) Previous periods' figures have been re-grouped / re-arranged, wherever considered necessary.

By Order of the Board

Place: Kolkata  
Date: 3rd November, 2010

J.P. Kanoria  
Director