

**HGI INDUSTRIES LIMITED**  
**REGD. OFF. 10, CAMAC STREET, KOLKATA-700 017**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 31ST DECEMBER, 2007**

(Figures in '000)

PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.07 (AUDITED)
	31.12.07 (UNAUDITED)	31.12.06 (UNAUDITED)	31.12.07 (UNAUDITED)	31.12.06 (UNAUDITED)	
<b>RENT &amp; OTHER INCOME</b>	311	235	883	705	1,694
<b>TOTAL EXPENDITURE</b>	155	130	897	401	891
a) EMPLOYEES COST	71	47	193	124	167
b) LEGAL & PROFESSIONAL CHARGES	19	31	107	80	191
c) BANK CHARGES	9	7	17	15	20
d) AUDITORS' REMUNERATION	19	14	60	42	79
e) PRINTING & STATIONERY	5	-	17	15	16
f) LOSS ON SALE OF FIXED ASSETS	-	-	33	-	-
g) SALES TAX FOR EARLIER YEARS	-	-	307	-	65
h) DEBTS & ADVANCES WRITTEN OFF	-	-	-	-	194
i) SUBSCRIPTION	-	-	19	19	19
j) DEPRECIATION	7	11	24	32	41
k) OTHER EXPENDITURE	25	20	120	74	99
<b>PROFIT/(LOSS) BEFORE INTEREST &amp; TAX</b>	156	105	(14)	304	803
<b>INTEREST</b>	50	142	148	240	330
<b>PROFIT/(LOSS) BEFORE TAX</b>	106	(37)	(162)	64	473
<b>TAX EXPENSES</b>					
FRINGE BENEFIT TAX	1	-	2	2	2
<b>NET PROFIT/(LOSS)</b>	105	(37)	(164)	62	471
PAID UP EQUITY SHARE CAPITAL (FACE VALUE PER SHARE : RS.10/-)	37,877	37,877	37,877	37,877	37,877
RESERVES EXCLUDING REVALUATION RESERVE **	-	-	-	-	164,881
<b>BASIC AND DILUTED EARNING PER SHARE (EPS) (Rupees)</b>	0.03	(0.01)	(0.04)	0.02	0.12
Aggregate of Public Shareholding					
---Number of Shares	3,124,085	3,124,085	3,124,085	3,124,085	3,124,085
---Percentage of Shareholding	82.48%	82.48%	82.48%	82.48%	82.48%

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

**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 24th January, 2008
- (iii) In terms of AS - 22 "Accounting for Deferred Taxes", Deferred Tax Assets (Net) of Rs.1,03,719 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 /nine months ended 31st December, 2007.
- (v) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended 31st December, 2007 are as follows:  
Beginning - Nil, Received & Cleared - One & Closing - Nil.
- (vi) Corresponding figures for the quarter ended 31st December, 2006 have been re-grouped/re-arranged, wherever necessary.

**By Order of the Board**

**Place: Kolkata**  
**Date: 24th January, 2008**

**JP.Kanoria**  
**Director**