

**HGI INDUSTRIES LIMITED**  
**REGD. OFF. 10, CAMAC STREET, KOLKATA- 700 017**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2008**

(Rs. in Thousands)

PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.03.2008 (AUDITED)
	31.12.08 (UNAUDITED)	31.12.07 (UNAUDITED)	31.12.08 (UNAUDITED)	31.12.07 (UNAUDITED)	
1. a) Net Sales/Income from operations	-	-	-	-	-
b) Other Operating Income	-	-	-	-	-
<b>2. EXPENDITURE</b>					
a) EMPLOYEES COST	65	71	174	193	211
b) RENT	275	270	815	419	487
c) LEGAL & PROFESSIONAL CHARGES	76	19	127	107	238
d) AUDITOR'S REMUNERATION	20	19	59	60	80
e) PRINTING & STATIONERY	-	5	26	17	17
f) GENERAL CHARGES	-	-	60	44	44
g) SALES TAX FOR EARLIER YEARS	-	-	-	307	307
h) BANK CHARGES	11	9	32	17	29
i) DEPRECIATION	6	7	18	24	29
j) OTHER EXPENDITURE	22	25	95	128	160
k) TOTAL	475	425	1,406	1,316	1,602
3. PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & TAX	(475)	(425)	(1,406)	(1,316)	(1,602)
4. OTHER INCOME	592	581	1,838	1,302	1,892
5. PROFIT/(LOSS) BEFORE INTEREST & TAX	117	156	432	(14)	290
6. INTEREST	36	50	111	148	196
7. PROFIT/(LOSS) BEFORE TAX	81	106	321	(162)	94
8. FRINGE BENEFIT TAX	-	1	1	2	3
9. NET PROFIT/(LOSS) AFTER TAX	81	105	320	(164)	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.)	0.02	0.03	0.08	(0.04)	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 January 22, 2009.
- (iii) In terms of AS - 22 "Accounting for Deferred Taxes", Deferred Tax Assets (Net) of Rs. 100,567 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, 2008.
- (v) During the quarter ended 31st December, 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

Place: Kolkata

Date: January 22, 2009

J.P. Kanoria

Director