

HGI INDUSTRIES LIMITED
REGD. OFF. 10, CAMAC STREET, KOLKATA- 700 017
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2011

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		(Rs. in Thousands)
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1. A) Net Sales/Income From Operations	-	-	-	-	-	-
B) Other Operating Income	662	662	662	1,986	2,836	3,658
2. Expenditure						
A) Rent	452	452	452	1,356	1,356	1,808
B) Employees' Cost	9	4	15	18	24	25
C) Legal & Professional Charges	28	-	39	70	166	184
D) Subscription	-	-	-	47	47	47
E) Auditors' Remuneration	20	20	20	59	59	77
F) Depreciation	6	5	6	17	17	23
G) Other Expenditure	36	69	38	153	165	191
H) Total Expenditure	551	550	570	1,720	1,834	2,355
3. Profit From Operations Before Other Income, Interest And Exceptional Items	111	112	92	266	1,002	1,303
4. Other Income (Interest)	139	159	143	415	354	493
5. Profit Before Interest And Exceptional Items	250	271	235	681	1,356	1,796
6. Interest Expense	35	47	11	105	50	61
7. Profit After Interest But Before Exceptional Items	215	224	224	576	1,306	1,735
8. Exceptional Items	-	-	-	-	-	-
9. Profit From Ordinary Activities Before Tax	215	224	224	576	1,306	1,735
10. Tax Expense	-	-	-	-	-	-
11. Net Profit From Ordinary Activities After Tax	215	224	224	576	1,306	1,735
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit	215	224	224	576	1,306	1,735
14. Paid Up Equity Share Capital (Face Value of Rs. 10/- Each)	37,877	37,877	37,877	37,877	37,877	37,877
15. Reserves Excluding Revaluation Reserve *	-	-	-	-	-	1,64,881
16. Basic And Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.)						
Basic And Diluted EPS Before Extraordinary Items	0.06	0.06	0.06	0.15	0.34	0.46
Basic And Diluted EPS After Extraordinary Items	0.06	0.06	0.06	0.15	0.34	0.46
17. Public Shareholding						
- Number of Shares	31,35,925	31,40,425	31,40,425	31,35,925	31,40,425	31,40,425
- Percentage of Shareholding	82.79%	82.91%	82.91%	82.79%	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	6,51,730	6,47,230	6,47,230	6,51,730	6,47,230	6,47,230
- Percentage of Shares (As % of The Total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (As % of The Total Share Capital of the Company)	17.21%	17.09%	17.09%	17.21%	17.09%	17.09%

* Excludes Profit & Loss Account debit balance of Rs. 1,99,835 Thousands

(i) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meetings held on 14th February, 2012. Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.

(ii) The accumulated losses of the Company as at 31st December, 2011 amounts to Rs. 199,260 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, 2011 and subsequent limited review reports for the quarters ended 30th June 2011 and 30th Sept, 2011.

(iii) 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.

(iv) During the quarter ended 31st December, 2011 no investor complaints were received. No complaint was pending either at the beginning or at the end of the quarter.

(v) Since the Company has currently no reportable business segment and the Company operates in a single geographical segment, there are no additional disclosures to be provided under Accounting Standard 17, 'Segment Reporting'.

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

By Order of the Board

Place: Kolkata
Date: 14th February 2012

J.P. Kanoria
Director