

HGI INDUSTRIES LIMITED
 REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017
 AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2013

(Rs. in Thousands)

PARTICULARS	QUARTER ENDED			ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2012 (AUDITED)
	31.03.2013 (AUDITED) (Refer note (ii))	31.12.2012 (UNAUDITED)	31.03.2012 (AUDITED)		
PART I					
1. Income From Operations					
(a) Net Sales/Income From Operations (Net of excise duty)	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-
Total income from operations (net)	-	-	-	-	-
2. Expenses					
(a) Rent	523	523	452	2,155	1,808
(b) Employees benefit expense	1	9	1	20	19
(c) Legal & Professional Charges	43	126	14	207	86
(d) Subscription	-	-	-	48	47
(e) Auditors' Remuneration	21	20	18	80	77
(f) Debts/advances written off	-	-	143	-	143
(g) Depreciation and amortisation expense	6	6	6	23	23
(h) Other Expenditure	16	31	58	179	211
Total expenses	610	715	692	2,712	2,414
3. Profit/(Loss)from operations before other income, finance costs and exceptional Items (1-2)	(610)	(715)	(692)	(2,712)	(2,414)
4. Other Income	902	877	824	3,552	3,203
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	292	162	132	840	789
6. Finance Costs	35	35	35	140	140
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	257	127	97	700	649
8. Exceptional Items	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	257	127	97	700	649
10. Tax Expense	-	-	-	-	-
11. Net Profit from ordinary activities after tax (9-10)	257	127	97	700	649
12. Extraordinary Item	-	-	-	-	-
13. Net Profit for the period (11-12)	257	127	97	700	649
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	-	-	-	(-33,605)	(-34,305)
16. Basic and Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.)					
Basic and Diluted EPS Before Extraordinary Items	0.07	0.03	0.03	0.18	0.17
Basic and Diluted EPS After Extraordinary Items	0.07	0.03	0.03	0.18	0.17
PART II					
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	31,35,925	31,35,925	31,35,925	31,35,925	31,35,925
- Percentage of shareholding	82.79%	82.79%	82.79%	82.79%	82.79%
2. Promoters And Promoter Group Shareholding					
A) Pledged / Encumbered					
- Number Of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
B) Non -encumbered					
- Number of shares	6,51,730	6,51,730	6,51,730	6,51,730	6,51,730
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	17.21%	17.21%	17.21%	17.21%	17.21%
B. INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	-	-	-	-	-
Received during the quarter	-	-	-	-	-
Disposed of during the quarter	-	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-

Notes:

(i) Statement of assets and liabilities as at 31st March, 2013.

PARTICULARS	(Rs. in Thousands)	
	AS AT 31.03.13 (AUDITED)	AS AT 31.03.12 (AUDITED)
A. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
(a) Share Capital	37,877	37,877
(b) Reserves & Surplus	(33,605)	(34,305)
	4,272	3,572
2. CURRENT LIABILITIES		
(a) Short-term Borrowings	1,400	1,400
(b) Trade Payables	1,044	1,273
(c) Other Current Liabilities	3,785	3,642
	6,229	6,315
TOTAL-EQUITY AND LIABILITIES	10,501	9,887
B. ASSETS		
1. NON CURRENT ASSETS		
(a) Fixed Assets		
Tangible Assets	726	749
(b) Non Current Investments	120	120
(c) Long Term Loans & Advances	1,304	1,304
(d) Other Non Current Assets	5,381	5,033
	7,531	7,206
2. CURRENT ASSETS		
(a) Cash and bank balances	1,956	1,992
(b) Short Term Loans and advances	882	564
(c) Other Current Assets	132	125
	2,970	2,681
TOTAL-ASSETS	10,501	9,887

(ii) The figures for the quarter ended March 31, 2013 represents the derived figures between the audited figures in respect of the year ended ended March 31, 2013 and the unaudited published period to date figures upto December 31, 2012, being the date of the end of the third quarter of the current year end which were subjected to a limited review.

(iii) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 28th May, 2013.

(iv) The accumulated losses of the Company as at 31st March, 2013 amounts to Rs. 198,486 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, 2013.

(v) 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.

(vi) 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'.

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

By Order of the Board

Place: Kolkata
Date: 28th May, 2013

J.P. Kanoria
Director