

**HGI INDUSTRIES LIMITED**  
REGD. OFF. INDUSTRY HOUSE, 10, CAMAC STREET, 18TH FLOOR, KOLKATA- 700 017  
CIN: L40200WB1944PLC011754 ; E-mail: hgiho@adityabirla.com; Website: www.hgiil.com  
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2014

PARTICULARS	QUARTER ENDED			(Rs. in Thousands)	
	31.03.2014 (AUDITED) Refer note (ii)	31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED)
	<b>PART I</b>				
<b>1. Income From Operations</b>					
(a) Net Sales/Income From Operations (Net of excise duty)	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-
<b>Total income from operations (net)</b>	-	-	-	-	-
<b>2. Expenses</b>					
(a) Rent	-	-	523	939	2,155
(b) Employees benefit expense	46	14	1	70	20
(c) Legal & Professional Charges	51	125	43	228	207
(d) Subscription	18	-	-	66	48
(e) Travelling & Conveyance	71	92	1	239	15
(f) Auditors' Remuneration	35	35	21	140	80
(g) Depreciation and amortisation expense	6	6	6	23	23
(h) Other Expenditure	35	42	15	210	164
<b>Total expenses</b>	<b>262</b>	<b>314</b>	<b>610</b>	<b>1,915</b>	<b>2,712</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)</b>	<b>(262)</b>	<b>(314)</b>	<b>(610)</b>	<b>(1,915)</b>	<b>(2,712)</b>
4. Other Income	393	1,581	902	3,633	3,552
<b>5. Profit from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>131</b>	<b>1,267</b>	<b>292</b>	<b>1,718</b>	<b>840</b>
6. Finance Costs	36	38	35	157	140
<b>7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>95</b>	<b>1,229</b>	<b>257</b>	<b>1,561</b>	<b>700</b>
8. Exceptional Items	-	-	-	-	-
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>95</b>	<b>1,229</b>	<b>257</b>	<b>1,561</b>	<b>700</b>
10. Tax Expense	-	-	-	-	-
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>95</b>	<b>1,229</b>	<b>257</b>	<b>1,561</b>	<b>700</b>
12. Extraordinary Item	-	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>95</b>	<b>1,229</b>	<b>257</b>	<b>1,561</b>	<b>700</b>
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	-	-	-	(-32,044)	(-33,605)
16. Basic and Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.)					
Basic and Diluted EPS Before Extraordinary Items	0.03	0.32	0.07	0.41	0.18
Basic and Diluted EPS After Extraordinary Items	0.03	0.32	0.07	0.41	0.18
<b>PART II</b>					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
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>B. INVESTOR COMPLAINTS</b>					
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, 2014 as per clause 41(v)(h) of the listing agreement.

PARTICULARS	(Rs. in Thousands)	
	AS AT 31.03.14 (AUDITED)	AS AT 31.03.13 (AUDITED)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	37,877	37,877
(b) Reserves & Surplus	(32,044)	(33,605)
	<b>5,833</b>	<b>4,272</b>
<b>2. CURRENT LIABILITIES</b>		
(a) Short-term Borrowings	-	1,400
(b) Trade Payables	286	1,044
(c) Other Current Liabilities	1,124	3,785
	<b>1,410</b>	<b>6,229</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>7,243</b>	<b>10,501</b>
<b>ASSETS</b>		
<b>1. NON CURRENT ASSETS</b>		
(a) Fixed Assets		
Tangible Assets	703	726
(b) Non Current Investments	115	120
(c) Long Term Loans & Advances	1,304	1,304
(d) Other Non Current Assets	-	5,381
	<b>2,122</b>	<b>7,531</b>
<b>2. CURRENT ASSETS</b>		
(a) Cash and bank balances	4,163	1,956
(b) Short Term Loans and advances	838	882
(c) Other Current Assets	120	132
	<b>5,121</b>	<b>2,970</b>
<b>TOTAL-ASSETS</b>	<b>7,243</b>	<b>10,501</b>

(ii) The figures for the quarter ended March 31, 2014 represents the derived figures between the audited figures in respect of the year ended March 31, 2014 and the unaudited published period to date figures upto December 31, 2013 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 30th May, 2014.

(iv) The accumulated losses of the Company as at 31st March, 2014 amounts to Rs. 196,925 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 has commented in this regard in their audit report for the year ended 31st March, 2014.

(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: 30th May, 2014

J. P. Kanoria  
Director