

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

(Figures in '000)

PARTICULARS	QUARTER ENDED 31.03.08 (UNAUDITED)	QUARTER ENDED 31.03.07 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.08 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.07 (AUDITED)	NINE MONTHS ENDED 31ST DEC '07 ACTUAL (UNAUDITED)
RENT & OTHER INCOME	1,852	989	1,852	1,694	1100
TOTAL EXPENDITURE	1,641	397	1,641	891	1114
a) PAYMENT TO & PROVISION FOR EMPLOYEES	253	43	253	167	193
c) RENT	487	-	487	-	217
e) LEGAL & PROFESSIONAL CHARGES	236	111	236	191	107
d) BANK CHARGES	28	5	28	20	17
e) AUDITORS' REMUNERATION	80	37	80	79	60
f) PRINTING & STATIONERY	17	1	17	16	17
g) LOSS ON SALE OF FIXED ASSETS	55	-	55	-	33
h) SALES TAX FOR EARLIER YEARS	307	65	307	65	307
i) DEBTS & ADVANCES WRITTEN OFF	-	194	-	194	0
j) SUBSCRIPTION	19	-	19	19	19
k) DEPRECIATION	29	9	29	41	24
l) OTHER EXPENDITURE	130	(68)	130	99	120
PROFIT/(LOSS) BEFORE INTEREST & TAX	211	592	211	803	(14)
INTEREST	196	183	196	330	148
PROFIT/(LOSS) BEFORE TAX	15	409	15	473	(162)
LESS: FRINGE BENEFIT TAX	3	-	3	2	2
NET PROFIT/(LOSS)	12	409	12	471	(164)
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 *	164,881 *	164,881
BASIC AND DILUTED EARNING PER SHARE (EPS) (Rupees)	0.00	0.11	0.00	0.12	(0.04)
AGGREGATE OF PUBLIC SHAREHOLDING					
---Number of Shares	3,124,805	3,124,085	3,124,805	3,124,085	3,124,085
---Percentage of Shareholding	82.50%	82.48%	82.50%	82.48%	82.48%

* Excludes debit balance of Rs.2,02,955 Thousands (Rs.2,02,967 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 19th April, 2008
- (iii) In terms of AS - 22 "Accounting for Deferred Taxes", Deferred Tax Assets (Net) of Rs. 103,415 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 /year ended 31st March, 2008.
- (v) In terms of amended clause 41 of the listing agreement, details of number of investors' complaints for the quarter ended 31st March, 2008 are as follows:
Beginning - Nil, Received & Cleared - Nil & Closing - Nil.
- (vi) Corresponding figures for the quarter ended 31st March, 2007 have been re-grouped/re-arranged, wherever necessary.

By Order of the Board

Place: Kolkata
Date: 19th April, 2008

JP Kanoria
Director