

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

(Rs. in Thousands)

PARTICULARS	QUARTER ENDED		ACCOUNTING YEAR ENDED 31.03.2011 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
	31.03.2011 (UNAUDITED)	31.03.2010 (AUDITED)		
1. A) Net Sales/Income From Operations	-	-	-	-
B) Other Operating Income	822	662	3,658	2,648
2. Expenditure				
A) Rent	452	452	1,808	1,808
B) Employees' Cost	1	2	25	94
C) Legal & Professional Charges	18	24	184	236
D) Auditors' Remuneration	18	18	77	77
E) Depreciation	6	6	23	23
F) Other Expenditure	27	102	239	254
G) Total Expenditure	522	604	2,356	2,492
3. Profit From Operations Before Other Income, Interest And Exceptional Items	300	58	1,302	156
4. Other Income (Interest)	111	160	465	506
5. Profit Before Interest And Exceptional Items	411	218	1,767	662
6. Interest Expense	11	26	61	115
7. Profit After Interest But Before Exceptional Items	400	192	1,706	547
8. Exceptional Items	-	-	-	-
9. Profit From Ordinary Activities Before Tax	400	192	1,706	547
10. Tax Expense	-	-	-	-
11. Net Profit From Ordinary Activities After Tax	400	192	1,706	547
12. Extraordinary Item	-	-	-	-
13. Net Profit	400	192	1,706	547
14. Paid Up Equity Share Capital (Face Value of Rs. 10/- Each)	37,877	37,877	37,877	37,877
15. Reserves Excluding Revaluation Reserve *			164,881	164,881
16. Basic And Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.)				
Basic And Diluted Eps Before Extraordinary Items	0.11	0.05	0.45	0.14
Basic And Diluted Eps After Extraordinary Items	0.11	0.05	0.45	0.14
17. Public Shareholding				
- Number Of Shares	3,140,425	3,140,425	3,140,425	3,140,425
- Percentage Of Shareholding	82.91%	82.91%	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	647,230	647,230	647,230	647,230
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	100.00%	100.00%	100.00%	100.00%
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	17.09%	17.09%	17.09%	17.09%

\* Excludes Profit & Loss Account debit balance of Rs. 2,01,570 Thousands

**Notes:**

- (i) 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 13th May, 2011. 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 March, 2011 amounts to Rs. 199,864 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, 2010 and subsequent limited review reports.
- (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 year and quarter ended 31st March, 2011 no investor complaints were received. No complaint was pending either at the beginning or at the end of the
- (v) Segment reporting as required by Accounting Standard 17, "Segment Reporting", prescribed by Companies (Accounting Standard) Rules, 2006, is not applicable, since the Company has currently no reportable business segment and the Company operates in a single geographical segment.
- (vi) Previous years' figures have been re-grouped / re-arranged, wherever considered necessary.

By Order of the Board

Place: Kolkata  
Date: 13th May, 2011

J.P. Kanoria  
Director