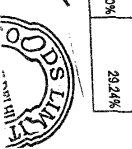
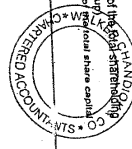


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

Sl. No.	Particulars	CONSOLIDATED						STANDALONE							
		Three months ended September 30, 2010	Three months ended September 30, 2009	Six months ended September 30, 2010	Six months ended September 30, 2009	Year ended March 31, 2010	Year ended March 31, 2009	Three months ended September 30, 2010	Three months ended September 30, 2009	Six months ended September 30, 2010	Six months ended September 30, 2009	Year ended March 31, 2010	Year ended March 31, 2009		
1	a) Net sales/Income from operators	23,966.03	23,269.77	50,990.24	50,990.24	53,719.21	53,719.21	35,107.57	35,107.57	71,709.46	71,709.46	33,942.96	33,942.96	37,277.72	37,277.72
2	b) Other operating income	1,623.04	(434.53)	1,727.52	1,727.52	1,555.61	1,555.61	74.09	74.09	1,400.00	1,400.00	1,363.58	1,363.58	1,285.39	1,285.39
3	c) (Increase)/decrease in stock in trade and work in progress	(2,209.42)	(4,639.19)	(1,807.87)	(1,807.87)	(3,961.52)	(3,961.52)	(1,718.93)	(1,572.21)	(1,572.21)	(1,572.21)	(47.98)	(47.98)	(2,353.51)	(2,353.51)
4	d. Consumption of raw materials	1,270.27	18,594.20	30,055.96	30,055.96	27,259.52	27,259.52	10,714.42	14,054.91	20,164.72	20,164.72	20,164.72	20,164.72	29,448.13	36,778.45
5	e. Purchase of traded goods	4,972.22	1,406.83	9,988.15	9,988.15	4,114.63	4,114.63	4,433.2	872.8	5,823.99	5,823.99	7,983.2	7,983.2	1,000.1	1,916.96
6	f. Staff cost	973.03	633.16	1,773.32	1,773.32	1,272.22	1,272.22	403.00	344.27	783.32	783.32	377.65	377.65	1,423.21	1,423.21
7	g. Depreciation	619.77	4,609.58	1,705.94	1,705.94	2,374.41	2,374.41	1,393.51	2,752.48	3,799.64	3,799.64	3,799.64	3,799.64	6,444.19	6,444.19
8	h. Other expenditure	3,511.70	4,898.24	7,693.00	7,693.00	8,051.54	8,051.54	1,593.51	1,593.51	3,743.09	3,743.09	3,743.09	3,743.09	5,908.75	5,908.75
9	i. Total expenditure on operations before other income, interest & exceptional items (1-2)	2,733.82	14,315.62	3,990.49	3,990.49	5,272.33	5,272.33	1,382.86	1,776.49	2,670.10	2,670.10	3,971.25	3,971.25	5,922.76	5,922.76
10	j. Other income	1,469.10	4,055	3,890.49	3,890.49	6,328	6,328	1,382.86	1,776.49	2,670.10	2,670.10	3,971.25	3,971.25	5,922.76	5,922.76
11	k. Profit before interest and exceptional items (3-4)	1,469.10	1,472.57	3,890.49	3,890.49	6,328	6,328	1,382.86	1,776.49	2,670.10	2,670.10	3,971.25	3,971.25	5,922.76	5,922.76
12	l. Interest	828.75	1,396.26	2,240.73	2,240.73	3,191.26	3,191.26	808.69	955.14	1,053.01	1,053.01	1,053.01	1,053.01	1,053.01	1,053.01
13	m. Profit after interest but before exceptional items (5-6)	622.35	108.31	1,649.76	1,649.76	3,136.74	3,136.74	574.17	821.35	1,617.09	1,617.09	2,918.24	2,918.24	2,918.24	2,918.24
14	n. Exceptional items	3,313.98	0.04	314.89	314.89	387.72	387.72	152.29	178.20	178.20	178.20	142.12	142.12	280.86	807.97
15	o. Profit/(Loss) before tax	144.36	108.35	598.82	598.82	602.77	602.77	201.88	203.15	308.89	308.89	146.12	146.12	637.44	637.44
16	p. Current taxation	16.57	(19.25)	(37.19)	(37.19)	(42.04)	(42.04)	(8.23)	(8.23)	(13.25)	(13.25)	(9.08)	(9.08)	158.49	158.49
17	q. Final benefit tax	(103.63)	(77.00)	(164.10)	(164.10)	(177.00)	(177.00)	(60.49)	(77.29)	(126.52)	(126.52)	(126.52)	(126.52)	(249.97)	(249.97)
18	r. Net credit/(expense)/debt for earlier years	(389.42)	239.42	239.42	239.42	239.42	239.42	353.22	353.22	270.52	270.52	351.24	351.24	1,472.53	2,494.97
19	s. Net Profit/(Loss) for the period (1-17)	81.82	123.29	841.60	841.60	1,781.88	1,781.88	287.77	287.77	NA	NA	NA	NA	NA	NA
20	t. Minority Interest in consolidated profits	81.82	158.38	1,130	1,130	835.26	835.26	NA	NA	NA	NA	NA	NA	NA	NA
21	u. Group consolidated net profit	133.07	136.86	785.24	785.24	1,789.18	1,789.18	287.77	287.77	2,226.99	2,226.99	2,611.84	2,611.84	17,221.94	17,221.94
22	v. Paid up equity share capital (face value Rs. 10/- each)	2,611.84	2,226.99	2,611.84	2,611.84	2,226.99	2,226.99	2,611.84	2,226.99	2,611.84	2,611.84	2,226.99	2,226.99	2,611.84	2,611.84
23	w. Reserves excluding non-cumulative redeemable preference shares (face value Rs. 10/- each)	0.52	0.61	3.01	3.01	8.08	8.08	2.49	1.21	3.49	3.49	6.61	6.61	10.48	10.48
24	x. Retained Earnings (including non-cumulative redeemable preference shares) after extraordinary items	0.32	0.61	3.01	3.01	8.08	8.08	2.49	1.21	3.49	3.49	6.61	6.61	10.48	10.48
25	y. Public Shareholding	11,302,654	7,454,169	11,302,654	7,454,169	11,302,654	7,454,169	11,302,654	7,454,169	11,302,654	7,454,169	11,302,654	7,454,169	11,302,654	7,454,169
26	z. Percentage of Shareholding	43.27%	33.47%	43.27%	33.47%	43.27%	33.47%	43.27%	33.47%	43.27%	33.47%	43.27%	33.47%	43.27%	33.47%
27	aa. Promoters and Promoter Group Shareholding	7,180,003	6,510,003	7,180,003	6,510,003	7,180,003	6,510,003	7,180,003	6,510,003	7,180,003	6,510,003	7,180,003	6,510,003	7,180,003	6,510,003
28	ab. a) Pledged / Encumbered	48.46%	43.94%	48.46%	43.94%	48.46%	43.94%	48.46%	43.94%	48.46%	43.94%	48.46%	43.94%	48.46%	43.94%
29	ac. b) Non-Encumbered	27.49%	29.23%	27.49%	29.23%	27.49%	29.23%	27.49%	29.23%	27.49%	29.23%	27.49%	29.23%	27.49%	29.23%
30	ad. c) Number of shares (as a % of the total shareholding of promoters and promoter group)	7,635,757	8,305,757	7,635,757	8,305,757	7,635,757	8,305,757	7,635,757	8,305,757	7,635,757	8,305,757	7,635,757	8,305,757	7,635,757	8,305,757
31	ae. d) Percentage of shares (as a % of the total share capital of the Company)	51.54%	56.06%	51.54%	56.06%	51.54%	56.06%	51.54%	56.06%	51.54%	56.06%	51.54%	56.06%	51.54%	56.06%
32	af. e) Non-Encumbered	29.24%	37.30%	29.24%	37.30%	29.24%	37.30%	29.24%	37.30%	29.24%	37.30%	29.24%	37.30%	29.24%	37.30%



Notes

	As at 30th September, 2010	As at 30th September, 2009
Shareholders Funds		
a. Capital	2,811.84	2,228.99
b. Reserves & Surplus	21,726.69	17,925.39
Loan Funds	79,028.53	68,108.24
Deferred Tax Liabilities	1,971.52	30.07
Company reserves	105,574.18	88,510.82
Total		
Application of Funds:-		
Fixed Assets (including capital work in progress and capital advances)	27,875.72	23,141.94
Investments	489.78	379.08
a. Intangible Assets		
i. Loans & Advances	59,205.87	54,403.84
b. Sundry Debtors	16,696.24	13,344.82
c. Cash & Bank Balances	6,711.23	1,438.83
d. Loans & Advances	7,209.08	6,047.03
Less: Current Liabilities & Provisions		
a. Liabilities	8,889.78	6,399.29
b. Provisions	3,088.24	4,700.41
Provisional Expenditure	64.40	
Total	105,574.18	88,510.82

- Notes**
- In accordance with clause 41 of the Listing Agreement, the Company has published unaudited consolidated financial results. The standalone financial results of the Company will however, be available on the Company's website www.hovenasa.com or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
 - The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on November 15, 2010 and have been reviewed by the statutory auditors of the Company.
 - meeting held on November 15, 2010 and have been reviewed by the statutory auditors of the Company.
 - The status of investor complaints for the quarter ended September 30, 2010 is as follows:
Beginning of the period: NIL; Received during the Quarter: 01; Disposed during the Quarter: 01; Outstanding balance: NIL.
 - Status of utilization of proceeds raised from preferential allotment pursuant to Clause 43 of the Listing Agreement:

Particulars	Project	Amount	Amount
	(In INR Lakhs)	(In INR Lakhs)	(In INR Lakhs)
Utilization:-			
For setting up of plant at Virajpet, Pujich for modernization and desulfurizing of existing furnaces	1,921.00	2,423.34	Total production at 28,00,000 Caster
For working capital - margin money	2,543.07	117.86	Projects for modernization and desulfurizing of existing furnaces are in progress.
Grand total		2,543.07	

Note: with the settlement of additional corporate loans against Cash strategy incurred, the shortfall in margin money for working capital shall be reviewed. The company is primarily engaged in the business of manufacturing, testing & marketing of rice which is a single segment as per Accounting standard (AS) 17 issued by the Institute of Chartered Accountants of India.

7. During the quarter, the Company has incorporated a wholly owned subsidiary in the name of Reghuvansh Foods & Infrastructure limited with an authorized share capital of INR. 5 Lacs.

8. Previous year's period figures have been regrouped, reclassified and rearranged wherever necessary.

Prateek Kaur
 Price: Quoted
 Date: November 15, 2010



For and on behalf of Board of Directors
WVK
 (Vijay Kumar Agarwal)
 Chairman & Managing Director

