



Heavy Industries Ltd.

5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai 400 004, INDIA

Unaudited Financial Results for the Quarter Ended 31st December, 2006.

Rs. In lacs

Particulars	Consolidated		Nine Months Ended		Quarter Ended		Year Ended
	Nine Months Ended	Year Ended	31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.03.2006
	31.12.2006	31.03.2006	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income							
Operational Receipts	6,154	6,890	5,113	5,300	1,736	2,144	6,022
Profit / (Loss) on sale of assets	-	797	-	-	-	-	797
Other Income	214	194	206	91	103	29	177
Total Expenditure							
a) (Increase)/decrease in Stock trade	-	-	-	-	-	-	-
b) Consumption of raw materials	-	-	-	-	-	-	-
c) Staff Cost	344	418	260	221	92	88	314
d) Other Expenditure	1,082	1,632	788	975	284	364	1,296
Interest	707	609	592	321	213	118	444
Depreciation	1,924	1,781	1,745	1,039	621	364	1,542
Lease Equalisation	1,070	1,243	1,070	948	384	269	1,243
Profit before tax,	1,241	2,198	864	1,887	245	970	2,157
(Provision) for taxation including FBT	(157)	(174)	(111)	(388)	(9)	(288)	(167)
(Provision) / Reversal of Deferred tax	(59)	(309)	(59)	(38)	(15)	(70)	(309)
Net Profit after Tax	1,025	1,715	694	1,461	221	612	1,681
Minority Interest	0.11	0.02	-	-	-	-	-
Net Profit after Minority Interest	1,025	1,715	-	-	-	-	-
CASH PROFITS AFTER TAX	4,019	4,739	3,509	3,448	1,226	1,245	4,466
Paid -up equity share Capital	1,282	1,132	1,282	1,132	1,282	1,132	1,132
Reserves & Surplus (excluding revaluation reserve)	-	12,213	-	-	-	-	12,318
Basic & Diluted Earning Per Share Rs.	8.00	15.15	5.41	12.91	1.72	5.41	14.85
Aggregate of non - Promoter Shareholding							
- Number of Shares	5,109,200	3,609,200	5,109,200	3,429,200	5,109,200	3,429,200	3,609,200
- percentage of shareholding	39.85	31.88	39.85	30.29	39.85	30.29	31.88

Notes :

- The above results have been reviewed by audit committee and approved by the Board of Directors of the Company at its meeting held on 31st January ' 2007.
- As the Company does not have distinguishable business segments, the requirement to give segment reporting as per Accounting Standard (AS 17) on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.
- The number of Investor's complaints received during the quarter were Thirty (30) which have all been disposed off. There was no investor's complaint pending either at the beginning or end of the quarter.
- As the quarterly unaudited consolidated Financial result are being given for the first time, figures for the corresponding quarter of previous year are not available.
- The Company has allotted 15,00,000 (Fifteen lakh) equity shares of Rs. 10/- each fully paid up by way of Preferential allotment at a premium of Rs. 315/- to PSA India Pte. Ltd., during this quarter
- During the quarter, the company has received income tax demands of Rs. 1458 lacs which have been disputed by company before appropriate Appellate authorities.
- The results of business entities, which have been consolidated, with results of ABG Heavy Industries Ltd. include subsidiaries (ABG Kolkata Container Terminal Pvt. Ltd & ABG Projects & Services Limited, UK)

**By Order of the Board
For ABG HEAVY INDUSTRIES LTD**

**Place : Mumbai
Date : 31st January ' 2007.**

**Kamlesh Agarwal
CHAIRMAN**