



Heavy Industries Ltd.

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

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Unaudited Financial Results for the Quarter Ended 30th June, 2006

Rs. In lacs

Particulars	Consolidated		Quarter Ended		Year Ended
	Quarter Ended	Year Ended	30.06.2006	30.06.2005	31.03.2006
	30.06.2006	31.03.2006	(Unaudited)	(Unaudited)	(Audited)
	(Unaudited)	(Audited)			
Total Income					
Operational Receipts	2,001	6,890	1,684	1,668	6,022
Profit / (Loss) on sale of assets	-	797	-	-	797
Other Income	45	194	45	31	177
Total Expenditure					
a) (Increase)/decrease in Stock trade	-	-	-	-	-
b) Consumption of raw materials	-	-	-	-	-
c) Staff Cost	110	418	85	64	314
d) Other Expenditure	386	1,632	310	241	1,296
Interest	218	609	178	102	444
Depreciation	575	1,781	516	359	1,542
Lease Equalisation	328	1,243	328	429	1,243
Profit before tax,	429	2,198	312	504	2,157
(Provision) for taxation including FBT	(54)	(174)	(40)	(75)	(167)
(Provision) / Reversal of Deferred tax	(17)	(309)	(17)	(43)	(309)
Net Profit after Tax	358	1,715	255	386	1,681
Minority Interest	0.03	0.02			
Net Profit after Minority Interest	358	1,715			
Paid-up equity share Capital	1,132	1,132	1,132	1,132	1,132
Reserves & Surplus (excluding revaluation reserve)	-	12,213			12,318
Basic & Diluted Earning Per Share Rs.	3.16	15.15	2.25	3.41	14.85
Aggregate of non - Promoter Shareholding					
- Number of Shares	3,609,200	3,609,200	3,609,200	3,429,200	3,609,200
- percentage of shareholding	31.88	31.88	31.88	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 July ' 2006.
- 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 Eighteen (18) 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 results of business entities, which have been consolidated, with results of ABG Heavy India Ltd. include subsidiaries (Cardinal Logistics Pvt. Ltd & ABG Projects & Services Limited, UK)

By Order of the Board
For ABG HEAVY INDUSTRIES LTD

Place : Mumbai
Date : 31st July 2006.

K.K AGARWAL
CHAIRMAN