

February 13, 2013

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot C-1,
G Block Bandra-Kurla Complex,
Bandra (E) Mumbai – 400 051
Fax: 26598237/8

Dear Sir,

Sub: Un-audited Financial Results for the period ended 31st December, 2012

Ref: Symbol: ABGSHIP- Series EQ

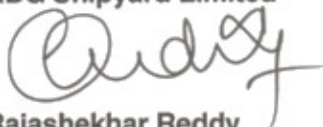
With reference to the above, we have to inform you that the Board of Directors of the Company at its meeting held today, i.e. 13th February, 2013 inter alia, have approved the un-audited financial results for the quarter and period ended 31st December, 2012. A Copy of the same is enclosed herewith.

Also enclosed herewith is copy of the Limited Review Report of the Auditors on the above financial results.

You are requested to kindly take the same on your records and oblige.

Thanking you,

Yours faithfully
For ABG Shipyard Limited



Ch. Rajashekhar Reddy
Company Secretary &
Associate Vice-President (Legal)

Encl: as above

ABG Shipyard Ltd.

5th Floor, Bhupati Chambers, 13, Mathew Road, Mumbai - 400 004. Tel.: 91-22-6656 3000 Fax: 91-22-6622 3050
E-mail : shipyard@abgindia.com

Regd. Office:- Near Magdalla Port, Dumas Road, Surat - 395 007. Tel.: 91-0261 - 2725191



**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND PERIOD ENDED 31st DECEMBER, 2012**

(Rs. in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	468.20	543.63	611.06	1,651.96	1,686.63	2,345.24
Other Operating Income	16.39	28.84	10.20	45.74	42.40	46.53
Total Income from operations	484.59	572.47	621.26	1,697.70	1,729.03	2,391.77
Expenses:						
a. Cost of Material consumed	239.92	180.50	318.28	802.75	848.03	1,217.19
b. Purchase of Stock in Trade	-	1.01	-	7.98	-	1.34
c. Change in inventories of finished goods, Work in progress and stock in trade	(7.19)	104.53	6.97	71.31	41.67	29.72
d. Employees benefit expenses	18.23	20.99	20.44	62.53	56.72	85.44
e. Depreciation and amortisation expenses	26.88	25.35	25.61	77.13	72.96	99.25
f. Other Expenses	88.78	103.08	81.05	279.66	284.71	390.40
Total Expenses	366.62	435.46	452.35	1,301.36	1,304.09	1,823.34
Profit from operation before other income, finance cost and exceptional items	117.97	137.01	168.91	396.34	424.94	568.43
Other Income	15.65	14.68	16.30	36.40	40.43	41.09
Profit from ordinary activities before finance cost & exceptional items	133.62	151.69	185.21	432.74	465.37	609.52
Finance cost	106.05	103.17	107.92	295.50	257.17	330.74
Profit from ordinary activities after finance cost but before exceptional items	27.57	48.52	77.29	137.24	208.20	278.78
Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before tax	27.57	48.52	77.29	137.24	208.20	278.78
Tax Expense	8.95	15.74	30.82	44.53	73.29	98.49
Net Profit from Ordinary activities after tax	18.62	32.78	46.47	92.71	134.91	180.29
Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
Net Profit for the period	18.62	32.78	46.47	92.71	134.91	180.29
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	50.92	50.92	50.92	50.92	50.92	50.92
Reserves and Surplus (excluding Revaluation Reserve)	-	-	-	-	-	1,370.11
Basic and Diluted EPS before extraordinary items (In Rupees) (Not Annualised)	3.66	6.44	9.13	18.21	26.49	35.41
Basic and Diluted EPS after extraordinary items (In Rupees) (Not Annualised)	3.66	6.44	9.13	18.21	26.49	35.41
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
- Number of Shares	19,335,207	19,336,207	19,436,207	19,335,207	19,436,207	19,436,207
- Percentage of Shareholding	37.97%	37.97%	38.17%	37.97%	38.17%	38.17%
Promoter and Promoter Group Shareholding						
a. Pledged / Encumbered						
- Number of shares	20,269,002	18,273,002	-	20,269,002	-	-
-Percentage of shareholding (as a % of total shareholding of promoter and promoter group)	64.17%	57.85%	-	64.17%	-	-
-Percentage of shareholding (as a % of total share capital of the company)	39.80%	35.89%	-	39.80%	-	-
b. Non- Encumbered						
- Number of shares	11,317,592	13,312,592	31,485,594	11,317,592	31,485,594	31,485,594
-Percentage of shareholding (as a % of total shareholding of promoter and promoter group)	35.83%	42.15%	100.00%	35.83%	100.00%	100.00%
-Percentage of shareholding (as a % of total share capital of the company)	22.23%	26.14%	61.83%	22.23%	61.83%	61.83%

Notes:

- The above results for the quarter ended 31st December, 2012 were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meeting held on 13th February, 2013.
- The company has prepared its financials on stand alone basis.
- Taxation is provided under Minimum Alternate Tax (MAT) basis. Credit for MAT entitlement, if any, shall be considered at the year end.
- The company has one identifiable, reportable segment, namely Manufacturing as per quantitative criteria of Accounting Standard -17 'Segment Reporting' issued by the Institute of Chartered Accountants of India.
- The Company has firm commitments in foreign exchange as regards both its payables and receivables. The company has applied the principle of hedge accounting contained in Accounting Standard 30 issued by the Institute of Chartered Accountants of India for its net firm commitment in receivables and payables in foreign exchange. In view of the same, Mark to Market differences as on 31st Dec, 2012 of Rs.1.98 crores does not have any material impact on the financial statements.
- Figures for the previous year / period have been regrouped and / or reclassified wherever considered necessary.

7. Investor Complaints:

Pending at the beginning of the quarter	Nil
Received during the quarter	9
Resolved during the quarter	9
Unresolved at the end of the quarter	Nil

Place: Mumbai
Date : 13th February, 2013

For ABG Shipyards Limited

Mr. Arun Phatak
(Executive Director)



**LIMITED REVIEW REPORT
TO THE BOARD OF DIRECTORS OF ABG SHIPYARD LIMITED**

- 1) We have reviewed the accompanying statement of 'Unaudited Standalone Financial Results' in which are included the results for the period ended 31st December, 2012 of ABG Shipyard Ltd, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with Stock Exchange in India, which has been initialed by us for the identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) *We observe that the Company has not made provision for Mark to market losses on account of derivative contracts amounting to Rs. 1.98 crores. Had the above impact been considered, the profit would have been lesser by the said amount. We have been informed that the Company has firm commitments in foreign exchange as regards both its payables and receivables. The Company has applied the principle of hedge accounting contained in Accounting Standard 30 issued by the Institute of Chartered Accountants of India for its net firm commitment in receivables and payables in foreign exchange. In view of the same, the management has informed that mark to market differences as on December 31, 2012 of Rs 1.98 crores does not have any material impact on the financial statements.*
- 4) We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
- 5) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nisar & Kumar
Chartered Accountants
F.R. No.: 107117W

M. N. Ahmed
Partner
M. No: 018380

Place: Mumbai
Date: February 13, 2013