

ABG SHIPYARD LIMITED

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CIN: L61200PLCGJ1985007730

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	(Rs. In crores)	
	Year ended	Year ended
	31.03.2015	31.03.2014
	(Unaudited)	(Audited)
Net Sales / Income from Operations	464.45	1,514.84
Other Operating Income	6.89	126.01
Total Income from operations	471.34	1,640.85
Expenses:		
a. Cost of Material consumed	131.08	1,018.70
b. Purchase of Stock in Trade	0.61	-
c. Change in inventories of finished goods, Work in progress and stock in trade	90.97	(287.84)
d. Employees benefit expenses	78.04	82.98
e. Depreciation and amortisation expenses	111.44	104.93
f. Other Expenses	486.76	402.63
Total Expenses	898.90	1,321.40
Profit (Loss) from operation before other income, finance cost and exceptional items	(427.56)	319.45
Other Income	10.79	40.87
Profit(Loss) from ordinary activities before finance cost & exceptional items	(416.77)	360.32
Finance cost	807.22	611.74
Profit (Loss) from ordinary activities after finance cost but before exceptional items	(1,223.99)	(251.42)
Exceptional Items	-	72.13
Profit (Loss) from ordinary activities before Tax	(1,223.99)	(323.55)
Tax Expense:		
- Current Tax	111.15	-
- Current tax for earlier years	12.31	2.59
- Deferred Tax	(407.98)	(98.74)
Net Profit (Loss) from Ordinary activities after tax	(939.47)	(227.40)
Extraordinary items (Net of Tax Expense)	-	-
Net (Loss) Profit for the period	(939.47)	(227.40)
Share of Minority Interest	8.71	(5.40)
Net Profit (Loss) after taxes, minority interest	(948.18)	(222.00)
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	53.84	50.92
Reserves and Surplus (excluding Revaluation Reserve)	451.13	1,324.73
Basic and Diluted EPS before extraordinary items (In Rupees)	(182.63)	(43.60)
Basic and Diluted EPS after extraordinary items (In Rupees)	(182.63)	(43.60)

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at	As at
	31.03.2015	31.03.2014
A. EQUITIES AND LIABILITIES :		
1. Shareholders Fund :		
a. Share Capital	310.93	50.92
b. Reserves & Surplus	489.82	1,365.72
	800.75	1,416.64
2. Minority Interest	-	-
3. Non Current Liabilities		
a. Long Term Borrowings	4,425.80	2,982.92
b. Deferred Tax Liabilities (net)	19.38	427.36
c. Long Terms Provisions	10.95	11.87
	4,456.13	3,422.15
4. Current Liabilities		
a. Short term borrowings	2,294.54	2,007.38
b. Trade Payables	489.49	863.95
c. Other Current Liabilities	4,383.41	4,648.10
d. Short term Provisions	58.40	65.50
	7,225.84	7,584.93
TOTAL EQUITIES AND LIABILITIES	12,482.72	12,423.72
B. ASSETS		
1. Non Current Assets		
a. Fixed Assets	2,776.91	2,900.59
b. Goodwill on consolidation	29.39	33.00
c. Non Current Investments	0.98	0.98
d. Long Term loans and Advances	325.67	494.74
e. Other non - current Assets	7.74	30.58
	3,140.69	3,459.89
2. Current Assets		
a. Current Investments	272.26	261.05
b. Inventories	4,954.38	4,366.29
c. Trade Receivables	125.26	134.67
d. Cash and cash Equivalents	52.36	183.87
e. Short terms Loans and Advances	3,359.97	3,410.97
f. Other Current Assets	577.80	606.98
	9,342.03	8,963.83
TOTAL ASSETS	12,482.72	12,423.72

- Notes:**
- The above results for the year ended 31st March 2015 were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meeting held on 13th August, 2015.
 - The Consolidated results of ABG Shipyards Ltd, its subsidiaries (1) ABG Shipyards Singapore Pte Ltd, (Unaudited) (2) Western India Shipyards Ltd, (Audited) and (3) ABG FPSO Private Ltd, (Audited) are prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements prescribed by Companies (Accounting Standards) Rules 2014.
 - In the Board of Directors meeting held on 25th May, 2015, the Board of Directors had considered the consolidated accounts of ABG Shipyards Limited along with its subsidiaries ABG Shipyards Singapore Pte Ltd and ABG FPSO Private Limited. The financials of subsidiary Western India Shipyards Limited were not considered in absence of a Board of Directors meeting of that company adopting its standalone financial statements. The Board of Directors of Western India Shipyards Limited has considered and approved its standalone financials in its Board of Directors meeting held on 30th June 2015.

In order to comply with the requirement of relevant provisions of the Companies Act, 2013 and listing agreement, the Company has prepared Consolidated financials which include the financials of Western India Shipyards Ltd.

By the order of the Board

(Syed Abdi)
Managing Director & CEO

Place: Mumbai
Date: 13th August, 2015