



GAMMON INFRASTRUCTURE PROJECTS LIMITED

PART I

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(All amount in Rupees Lacs)

Sr. No.	Particulars	Three months ended 30.06.2012 Unaudited	Three months ended 31.03.2012 Unaudited	Corresponding three months ended 30.06.2011 Unaudited	Year ended 31.03.2012 Audited
1	Income from operations	14,990.75	11,516.11	8,844.83	39,917.10
	Other operating income	562.81	655.66	405.95	2,376.75
	Total income from operations	15,553.56	12,171.77	9,250.78	42,293.85
2	Expenses :				
	Project expenses	3,953.76	3,320.17	2,620.65	13,833.25
	Employee benefits expenses	759.07	639.98	558.23	2,567.56
	Depreciation and amortisation expenses	3,797.50	2,442.38	2,227.16	7,789.92
	Other expenses	502.31	1,622.94	309.28	3,288.92
	Total expenses	9,012.64	8,025.47	5,715.32	27,479.65
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	6,540.92	4,146.30	3,535.46	14,814.20
4	Other income	78.97	210.18	145.99	643.68
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	6,619.89	4,356.48	3,681.45	15,457.88
6	Finance costs	4,921.44	5,390.65	3,011.84	15,565.94
7	Share of (profit) / loss in associates	1.65	3.57	(5.85)	(26.62)
8	Profit from ordinary activities after finance costs but before exceptional items (5 - 6 + 7)	1,696.80	(1,037.74)	675.46	(81.44)
9	Exceptional items	-	-	(2.54)	970.48
10	Profit from ordinary activities before tax (8 - 9)	1,696.80	(1,037.74)	678.00	(1,051.92)
11	Tax expenses :				
	Current year	477.24	409.95	288.70	1,150.17
	Previous year	-	-	-	2.38
12	Net profit from ordinary activities after tax (10 - 11)	1,219.56	(1,447.69)	389.30	(2,204.47)
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Less : Share of minority interest	55.11	103.06	111.90	337.34
15	Net profit for the period (12 - 13 - 14)	1,164.45	(1,550.75)	277.40	(2,541.81)
16	Paid-up equity share capital (Face Value Rs.2/- per equity share)	14,656.30	14,656.30	14,655.83	14,656.30
17	Reserves, excluding revaluation reserve as per Balance sheet of the previous accounting year	-	-	-	59,842.47
18	Earnings per share for the period (Rupees) :				
	a) Before extraordinary items				
	Basic	0.16	(0.21)	0.04	(0.35)
	Diluted	0.16	(0.21)	0.04	(0.35)
	b) After extraordinary items				
	Basic	0.16	(0.21)	0.04	(0.35)
	Diluted	0.16	(0.21)	0.04	(0.35)

PART II

Select information for the quarter ended June 30, 2012

A)	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares (in Lacs)	1,783.64	1,783.64	1,783.40	1,783.64
	- Percentage of shareholding	24.47%	24.47%	24.47%	24.47%
2	Promoters and promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares (in Lacs)	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares (in Lacs)	5,504.00	5,504.00	5,504.00	5,504.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.53%	75.53%	75.53%	75.53%



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Particulars		Three months ended June 30, 2012
B) INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :

1 Summary of Standalone Financial Results

(All amount in Rupees Lacs)

Particulars	Three months ended 30.06.2012 Unaudited	Three months ended 31.03.2012 Unaudited	Corresponding three months ended 30.06.2011 Unaudited	Year ended 31.03.2012 Audited
Turnover and Other Operating Income	2,190.04	2,986.38	2,211.74	10,298.90
Profit Before Tax	760.26	1,264.02	1,118.75	4,014.07
Profit After Tax	350.62	1,079.08	910.96	3,294.00

- The audited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on August 10, 2012.
- The above published Unaudited Consolidated Financial Results for the quarter ended June 30, 2012, have been prepared from the Unaudited Consolidated Financial Statements prepared in accordance with the principles of consolidation set out in the Accounting Standard AS-21 on Consolidated Financial Statements, AS-27 Financial reporting of interest in Joint Ventures and AS-23 Accounting for investments in Associates in Consolidated Financial Statements.
- Segment Reporting :**
The Company's operations constitutes a single segment namely 'Infrastructure Development' as per Accounting Standard - 17 'Segment Reporting'. Further, the Company's operations are within single geographical segment which is India.
- During the quarter, Birmitrapur Barkote Highway Private Limited, Sidhi Singrauli Road Projects Limited and Yamunanagar Panchkula Highway Private Limited, were incorporated as subsidiaries of the Company.
- NHAI has approved equity participation of the Company in Maa Durga Expressways Pvt Ltd, SPV promoted by Simplex Infrastructures Ltd to implement Mahulia to Kharagpur four laning project, to the extent of 49%. Similarly, NHAI has approved the equity participation of Simplex Infrastructures Ltd in Vijayawada Gundugulanu Road Project Pvt Ltd, SPV promoted by the Company to implement the Vijayawada to Gundugulanu Six Laning project, to the extent of 49%.
- Corresponding figures of the previous periods have been regrouped / rearranged wherever necessary.

For Gammon Infrastructure Projects Limited

Kishor Kumar Mohanty
Managing Director

Place : Mumbai
Date : August 10, 2012