



GAMMON INFRASTRUCTURE PROJECTS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(All figures in Rupees Lacs except share data)

Sr. No.	Particulars	Three Months ended 31.12.2010 Unaudited	Corresponding 3 months ended in the previous year 31.12.2009 Unaudited	Year to date figures for current period ended 31.12.2010 Unaudited	Year to date figures for the previous year ended 31.12.2009 Unaudited	Previous Accounting year ended 31.03.2010 Audited
1	Net Sales / Income from Operations	1,332.99	3,246.65	3,787.12	10,262.41	11,761.99
	Other Operating Income	-	-	-	-	-
	Total Income	1,332.99	3,246.65	3,787.12	10,262.41	11,761.99
2	Expenditure :					
	Road Projects Maintenance Expenses	112.83	2,612.30	325.39	8,006.02	8,501.54
	Personnel Cost	248.67	201.18	774.93	643.00	854.83
	Depreciation & Amortisation	50.16	49.47	149.41	150.29	198.91
	Other Expenditure	278.25	155.01	716.50	340.68	577.61
	Total Expenditure	689.91	3,017.96	1,966.23	9,139.99	10,132.89
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	643.08	228.69	1,820.89	1,122.42	1,629.10
4	Other Income :					
a)	Interest Income	95.33	31.08	188.24	78.59	54.14
b)	Dividend Income	8.28	0.05	8.46	68.73	68.77
c)	Others	13.52	23.98	13.52	36.46	406.78
5	Profit before Finance Costs and Exceptional Items (3 + 4)	760.21	283.80	2,031.11	1,306.20	2,158.77
6	Finance Costs	317.98	9.32	434.40	36.92	112.64
7	Profit after Finance Costs but before Exceptional Items (5 - 6)	442.23	274.48	1,596.71	1,269.28	2,046.13
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 - 8)	442.23	274.48	1,596.71	1,269.28	2,046.13
10	Tax Expense :					
	Current year	248.38	32.73	674.86	462.42	645.77
	Previous year	-	-	-	-	-
11	Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	193.85	241.75	921.85	806.86	1,400.36
12	Extraordinary items (Net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11 - 12)	193.85	241.75	921.85	806.86	1,400.36
14	Paid-up Equity Share Capital (Face Value Rs.2/- per equity share)	14,649.56	14,488.79	14,649.56	14,488.79	14,569.82
15	Reserves, excluding Revaluation Reserve as per the Balance Sheet of the previous accounting year	-	-	-	-	39,146.82
16	Earnings Per Share for the period (Rupees) :					
a)	Before Extraordinary Items					
	Basic	0.03	0.05	0.13	0.11	0.19
	Diluted	0.03	0.05	0.13	0.11	0.19
b)	After Extraordinary Items					
	Basic	0.03	0.05	0.13	0.11	0.19
	Diluted	0.03	0.05	0.13	0.11	0.19
17	Public shareholding					
	- Number of shares (on subdivision of the face value of equity shares from Rs 10/- per equity shares to Rs 2/- per equity shares from October 27, 2009)	1,780.27	1,740.40	1,780.27	1,740.40	1,740.40
	- Percentage of shareholding	24.44%	24.02%	24.44%	24.02%	24.02%
18	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- 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	5,504.00	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.56%	75.98%	75.56%	75.98%	75.98%

Notes

- The 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 February 11, 2011.
- The Statutory Auditors of the Company have carried out the limited review of the above unaudited standalone results for the current quarter ended December 31, 2010.
- The Company's operations constitutes a single segment namely "Infrastructure Development" as per Accounting Standard 'AS' - 17. Further, the Company's operations are within single geographical segment which is India.
- During the quarter, 9,000 options were exercised by the employees under Employee Stock Options Scheme, 2007 for which 45,000 equity shares were allotted on January 11, 2011. Further during the quarter, 111,999 options were exercised by the employees under Employee Stock Option Scheme, 2008 for which 291,665 equity shares were allotted during the quarter, 226,665 were allotted on January 5, 2011 and the balance 41,665 equity shares were allotted on January 11, 2011.
- Corresponding figures of the previous period have been regrouped / rearranged wherever necessary.

6 Number of Investor Complaints :

- Pending at the beginning of the quarter
 - Received during the quarter
 - Disposed during the quarter
 - Pending at the end of the quarter
- Pending one complaint is a consumer court case continuing from the last quarter, since the same is "Subjudice", awaiting order, hence same is treated as pending.

For Gammon Infrastructure Projects Limited

Himanshu Parikh
Executive Vice Chairman

Mumbai.
Date : February 11, 2011