



# GAMMON INFRASTRUCTURE PROJECTS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rupees in Lacs)

Sno.	Particulars	Three Months Ended 30.06.2008	Twelve Months Ended 31.03.2008
1	Net Sales/Income from Operations	653.34	2,669.77
2	Other Income	256.60	81.92
3	<b>Total Income</b>	<b>909.94</b>	<b>2,751.69</b>
4	Expenditure :		
a	Operation & Maintenance Expenses	105.19	430.74
b	Administrative Expenses	102.44	314.90
c	Personnel Cost	163.44	534.26
d	Depreciation & Amortisation	48.08	192.77
	<b>Total</b>	<b>419.15</b>	<b>1,472.67</b>
5	Finance Costs	54.11	97.40
6	<b>Profit before tax</b>	<b>436.68</b>	<b>1,181.62</b>
7	Tax expense (including Deferred Tax and Fringe Benefit Tax)	114.29	478.90
8	<b>Net Profit after tax</b>	<b>322.39</b>	<b>702.72</b>
9	Short provision of tax for earlier years	-	5.21
10	<b>Net Profit (+)/ Loss (-) for the period</b>	<b>322.39</b>	<b>697.51</b>
11	Paid-up equity share capital (Face Value of Rs 10/- per equity share)	14,427.13	14,207.45
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	32,755.34
13	Earnings per share		
	Basic	0.22	0.54
	Diluted	0.22	0.54
14	Public shareholding		
	- Number of shares	344.70	344.70
	- Percentage of shareholding	23.9%	23.9%

#### 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 July 31 2008.
- The Statutory Auditors of the Company have carried out the limited review of the above unaudited standalone results.
- The Company's operations constitutes a single business and geographical segment of "Infrastructure Development" as per Accounting Standard AS-17.
- Corresponding figures of the previous period have been regrouped / rearranged wherever necessary.
- The utilisation of Issue Proceeds from IPO is as follows:

	Amount to be utilised	Amount utilised till June 30, 2008
Investment in KBICL for the Kosi Bridge Project.	2,415.44	2,413.95
Investment in GICL for the Gorakhpur Bypass Project	3,689.00	1,739.00
Investment in SHPVL for the Rangit-II Hydroelectric Project	8,960.00	35.00
Investment in MNEL for the Mumbai Nasik Road Project	5,100.00	-
Repayment of loan to GIL	1,000.00	1,000.00
General Corporate Purposes and Investment in strategic initiatives and acquisitions	4,864.00	1,726.47
Issue Expenses	1,610.06	123.70
<b>Total</b>	<b>27,638.50</b>	<b>7,038.12</b>

Pending utilisation, the funds are temporarily invested / held in :

a. Mutual Funds	18,735.00
b. Bank Balances	125.59
c. Escrow Accounts	1,511.46
<b>Total</b>	<b>20,372.05</b>



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6 During the quarter, the company has acquired the entire issued shares of Ras Cities and Townships Pvt Limited through its wholly owned subsidiary Gammon Projects Developers Limited.

7 The Company was listed on Bombay Stock Exchange and National Stock Exchange on 3rd April 2008 and therefore, the corresponding figures of the quarter ended 30th June 2007 in the previous financial year are not provided.

8 Number of Investor Complaints :

- |  |  |
|--|--|
| i) Pending at the beginning of the quarter - NIL | ii) Received during the quarter - 208      |
| iii) Disposed during the quarter - 190           | iv) Pending at the end of the quarter - 18 |

None of the pending investor complaints are outstanding for a period exceeding 30 days.

For Gammon Infrastructure Projects Limited

Parvez Umrigar  
Managing Director

Mumbai  
July 31, 2008