



GAMMON INFRASTRUCTURE PROJECTS LIMITED

PART I

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2013

(All amounts in Rupees Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
	Income from operations	3,244.62	3,661.03	1,536.38	12,434.07	5,803.90
	Other operating income	-	-	1,450.00	-	4,495.00
1	Total Income from operations	3,244.62	3,661.03	2,986.38	12,434.07	10,298.90
	Expenses :					
	Sub-contract expenses	452.38	90.21	84.55	754.03	315.53
	Employee benefits expenses	441.23	331.77	372.44	1,964.66	1,717.12
	Depreciation and amortisation expenses	49.14	49.91	49.44	199.27	199.71
	Professional, consultancy and legal fees	86.78	137.46	214.96	404.98	516.55
	Provision for diminution in the value of investment / doubtful loans & advances	-	-	291.79	300.00	401.79
	Loss on divestment of investment in joint venture company	-	-	-	-	545.50
	Other expenses	197.85	267.25	385.39	867.01	1,191.13
2	Total expenses	1,227.38	876.60	1,398.57	4,489.95	4,887.33
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	2,017.24	2,784.43	1,587.79	7,944.12	5,411.57
4	Other Income	270.46	241.03	279.25	1,586.38	829.01
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,287.70	3,025.46	1,867.04	9,530.50	6,240.58
6	Finance Costs	1,639.27	1,127.20	603.03	4,245.90	2,226.51
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	648.43	1,898.26	1,264.01	5,284.60	4,014.07
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary activities before tax (7 - 8)	648.43	1,898.26	1,264.01	5,284.60	4,014.07
10	Tax Expense :	297.93	788.21	184.94	2,241.93	720.07
11	Profit from Ordinary Activities after tax (9 - 10)	350.50	1,110.05	1,079.07	3,042.67	3,294.00
12	Extraordinary items (Net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11 - 12)	350.50	1,110.05	1,079.07	3,042.67	3,294.00
14	Paid-up Equity Share Capital (Face Value Rs.2/- per equity share)	14,761.55	14,656.30	14,656.30	14,761.55	14,656.30
15	Reserves, excluding Revaluation Reserve as per the Balance Sheet of the previous accounting year	-	-	-	49,826.50	46,938.33
16	Earnings Per Share for the period (Rupees) :					
	a) Before Extraordinary Items					
	Basic	0.05	0.15	0.15	0.41	0.45
	Diluted	0.05	0.15	0.15	0.41	0.45
	b) After Extraordinary Items					
	Basic	0.05	0.15	0.15	0.41	0.45
	Diluted	0.05	0.15	0.15	0.41	0.45

PART II

Select information for the quarter and year ended March 31, 2013

A) PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares (in lakhs)	1,836.26	1,783.64	1,783.64	1,836.26	1,783.64
	- Percentage of shareholding	25.02%	24.47%	24.47%	25.02%	24.47%
2	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares (in Lakhs)	4,302.86	3,862.45	-	4,302.86	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.18%	70.18%	-	78.18%	-
	- Percentage of shares (as a % of the total share capital of the Company)	58.62%	53.00%	-	58.62%	-
	b) Non-encumbered					
	- Number of shares (in Lakhs)	1,201.14	1,641.55	5,504.00	1,201.14	5,504.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.82%	29.82%	100.00%	21.82%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	16.36%	22.53%	75.53%	16.36%	75.53%
B)	INVESTOR COMPLAINTS	Quarter ended 31.03.2013				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed during the quarter	1				
	Remaining unresolved at the end of the quarter	Nil				

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GAMMON INFRASTRUCTURE PROJECTS LIMITED

Standalone statement of Assets and Liabilities

(All amount in Rupees Lakhs)

Particulars	As at	As at
	year ended 31.03.2013	year ended 31.03.2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share capital	14,761.55	14,656.30
b) Reserves and surplus	49,826.50	46,938.33
Sub-total : Shareholders' Funds	64,588.05	61,594.63
2 Non-current liabilities		
a) Long-term borrowings	39,851.00	-
b) Deferred tax liability, net	201.76	249.84
c) Trade payables	-	-
d) Other long-term liabilities	2,760.00	100.00
e) Long-term provisions	156.58	99.62
Sub-total : Non-current liabilities	42,969.34	449.46
3 Current Liabilities		
a) Short-term borrowings	13,145.58	17,649.45
b) Trade payables	418.23	262.26
c) Other current liabilities	9,248.90	1,393.01
d) Short-term provisions	1,986.88	1,254.68
Sub-total : Current liabilities	24,799.59	20,559.40
TOTAL : EQUITY AND LIABILITIES	1,32,356.98	82,603.49
B ASSETS		
1 Non-current assets		
a) Fixed assets	1,524.25	1,513.45
b) Non current investments	56,370.88	47,701.72
c) Long-term loans and advances	68,109.52	30,720.62
d) Other non-current assets	2,406.72	-
Sub-total : Non-current assets	1,28,211.37	79,935.79
2 Current assets		
a) Inventories	142.32	17.91
b) Trade receivables	2,886.15	1,663.40
c) Cash and cash equivalents	408.49	390.04
d) Short term loans and advances	671.94	318.32
e) Other current assets	36.71	278.03
Sub-total : Current assets	4,145.61	2,667.70
TOTAL : ASSETS	1,32,356.98	82,603.49

Notes :

- The financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors of the Company at their respective meetings held on May 24, 2013.
- The Company's operations constitutes a single segment namely "Infrastructure Development" as per Accounting Standard 'AS' - 17 Segment reporting. Further, the Company's operations are within single geographical segment which is India.
- The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of full financial year ended March 31, 2013 and March 31, 2012 respectively and the unaudited published year to date figures upto December 31, 2012 and December 31, 2011 respectively, being the end of the third quarter of the respective financial years, which were subject to a limited review by the auditors of the Company.
- The paid up share capital has gone up in the last quarter of the financial year on account of allotment of 52,62,820 Equity shares as bonus shares to shareholders other than Promoter and Promoter Group.
- Figures for previous periods have been regrouped / rearranged wherever necessary to conform to the current quarter's presentation.

For Gammon Infrastructure Projects Limited

Kishor Kumar Mohanty
Managing Director

Place : Mumbai.
Date : May 24, 2013.