



# GAMMON INFRASTRUCTURE PROJECTS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(All amount in Rupees Lacs)

Sr. No.	Particulars	Three Months ended 31.12.2011 Unaudited	Three Months ended 30.09.2011 Unaudited	Corresponding 3 months ended in the previous year 31.12.2010 Unaudited	Year to date figures for current period ended 31.12.2011 Unaudited	Year to date figures for the previous year ended 31.12.2010 Unaudited	Previous Accounting year ended 31.03.2011 Audited
1	Net Sales / Income from Operations	1,518.66	1,407.12	1,332.99	4,267.52	3,787.12	5,120.41
	Other Operating Income	1,015.00	1,160.00	-	3,045.00	-	3,480.00
	<b>Total Income</b>	<b>2,533.66</b>	<b>2,567.12</b>	<b>1,332.99</b>	<b>7,312.52</b>	<b>3,787.12</b>	<b>8,600.41</b>
2	<b>Expenditure :</b>						
	Road Projects Maintenance Expenses	140.06	137.65	112.83	408.82	325.39	439.41
	Personnel Cost	466.84	481.37	248.67	1,344.68	774.93	1,026.06
	Depreciation & Amortisation	50.30	50.34	50.16	150.27	149.41	198.40
	Other Expenditure	259.81	1,015.47	278.25	1,449.74	716.50	1,764.97
	<b>Total Expenditure</b>	<b>917.01</b>	<b>1,684.83</b>	<b>689.91</b>	<b>3,363.51</b>	<b>1,966.23</b>	<b>3,428.84</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>1,616.65</b>	<b>882.29</b>	<b>643.08</b>	<b>3,959.01</b>	<b>1,820.89</b>	<b>5,171.57</b>
4	Other Income :						
	a) Interest Income	41.12	139.07	95.33	408.52	188.24	483.81
	b) Dividend Income	0.87	8.94	8.28	10.99	8.46	18.08
	c) Others	70.16	60.09	13.52	130.25	13.52	13.52
5	<b>Profit before Finance Costs and Exceptional Items (3 + 4)</b>	<b>1,728.80</b>	<b>1,090.39</b>	<b>760.21</b>	<b>4,508.77</b>	<b>2,031.11</b>	<b>5,686.98</b>
6	Finance Costs	572.70	615.17	317.98	1,758.71	434.40	1,094.41
7	<b>Profit after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>1,156.10</b>	<b>475.22</b>	<b>442.23</b>	<b>2,750.06</b>	<b>1,596.71</b>	<b>4,592.57</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7 - 8)</b>	<b>1,156.10</b>	<b>475.22</b>	<b>442.23</b>	<b>2,750.06</b>	<b>1,596.71</b>	<b>4,592.57</b>
10	Tax Expense :						
	Current year	263.33	64.01	248.38	535.12	674.86	1,019.55
	Previous year	-	-	-	-	-	-
11	<b>Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)</b>	<b>892.77</b>	<b>411.21</b>	<b>193.85</b>	<b>2,214.94</b>	<b>921.85</b>	<b>3,573.02</b>
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11 - 12)</b>	<b>892.77</b>	<b>411.21</b>	<b>193.85</b>	<b>2,214.94</b>	<b>921.85</b>	<b>3,573.02</b>
14	Paid-up Equity Share Capital (Face Value Rs.2/- per equity share)	14,656.30	14,656.30	14,649.56	14,656.30	14,649.56	14,655.83
15	Reserves, excluding Revaluation Reserve as per the Balance Sheet of the previous accounting year	-	-	-	-	-	43,541.93
16	<b>Earnings Per Share for the period (Rupees) :</b>						
	a) Before Extraordinary Items						
	Basic	0.12	0.06	0.03	0.30	0.13	0.49
	Diluted	0.12	0.06	0.03	0.30	0.13	0.49
	b) After Extraordinary Items						
	Basic	0.12	0.06	0.03	0.30	0.13	0.49
	Diluted	0.12	0.06	0.03	0.30	0.13	0.49
17	<b>Public shareholding</b>						
	- Number of shares in lacs (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)	1,783.64	1,783.64	1,780.27	1,783.64	1,780.27	1,783.40
	- Percentage of shareholding	24.47%	24.47%	24.44%	24.47%	24.44%	24.47%
18	<b>Promoters and promoter group Shareholding</b>						
	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	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.53%	75.53%	75.56%	75.53%	75.56%	75.53%



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**Notes :**

- 1 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 10, 2012.
- 2 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, 2011.
- 3 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.
- 4 During the quarter, the two subsidiaries of the Company, Andhra Expressway Limited and Rajahmundry Expressway Limited, declared interim dividend of 17.50% each, which is included in the Other Operating Income.
- 5 During the quarter, Patna Buxar Highways Limited was incorporated as a subsidiary of the Company.
- 6 During the quarter, Chittoor Infrastructure Projects Private Limited was renamed as Earthlink Infrastructure Projects Private Limited and Tada Infrastructure Projects Private Limited was renamed as Segue Infrastructure Projects Private Limited.
- 7 Kosi Bridge Infrastructure Company Limited ('KBICL'), a subsidiary of the Company, has completed construction of a bridge across the river Kosi in the state of Bihar. The bridge has been inaugurated at a special function held on February 8, 2012.
- 8 The Company has received Letter of Award ('LOA') on February 2, 2012, from NHAI for the six laning of the Vijayawada - Gundugolanu section of NH-5 in the state of Andhra Pradesh on Build, Operate and Transfer (Toll) basis.
- 9 Corresponding figures of the previous period have been regrouped / rearranged wherever necessary.

**10 Number of Investor Complaints :**

- |  |     |
|--|-----|
| i) Pending at the beginning of the quarter | Nil |
| ii) Received during the quarter            | Nil |
| iii) Disposed during the quarter           | Nil |
| iv) Pending at the end of the quarter      | Nil |

For Gammon Infrastructure Projects Limited

Kishor Kumar Mohanty  
Managing Director

Mumbai.

Date: February 10, 2012.