



GAMMON

GAMMON INDIA LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31st, 2011

(Rupees in Lacs)

Sr. No.	Particulars	Year to date for the period ended 31.03.2011 (Audited)	Previous Accounting year ended 31.03.2010 (Audited)
1	Net Sales / Income from Operations	555,158	446,811
	Other Operating Income	639	1,699
		555,797	448,510
2	Contract Expenditure & Establishment Cost:		
	Consumption of Materials	263,241	196,339
	(Increase) / Decrease in WIP & FG	(8,318)	(10,826)
	Subcontract and other Cost	226,264	187,585
	Personnel Cost	40,334	28,345
	Depreciation & Amortisation	9,171	7,093
	Other Expenditure	7,079	5,170
	Total Expenditure	537,771	413,706
	Company's share in Profit/ (Loss) of JV	(983)	(1,496)
3	Profit from Operations before Other Income, Finance Costs	17,043	33,308
4	Other Income	3,105	4,110
	Profit before Finance Costs and Forex Fluctuation	20,148	37,418
5	Finance Costs (Net)	1,231	13,966
6	Forex Fluctuation (Gain) / Loss	1,249	2,326
7	Profit Before Tax	17,668	21,126
8	Tax Expense	5,823	8,554
9	Profit / (Loss) after tax	11,845	12,572
10	Paid-up Equity Share Capital (Face Value Rs.2/- per equity share)	2,749	2,549
11	Reserves, excluding Revaluation Reserve as per audited Balance Sheet	184,885	165,629
12	Earnings Per Share (Rupees) :		
	Basic	9.16	10.72
	Diluted	9.10	10.26
13	Public shareholding		
	- Number of shares	92278107	92227623
	- Percentage of shareholding	67.62%	71.96%
14	Promoters & promoter Group Shareholding		
	Pledge/ Encumbered		
	- Number of shares	11175000	-
	- Percentage of shareholding	8.19%	0.00%
	Non-encumbered		
	- Number of shares	33011875	35936875
	- Percentage of shareholding	24.19%	28.04%

GAMMON INDIA LIMITED

An ISO 9001 Company

GAMMON HOUSE, VEER SAVARKAR MARG, P. O. BOX NO. 9129, PRABHADEVI, MUMBAI-400 025. INDIA.
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 E-Mail : gammon@gammonindia.com • Website : www.gammonindia.com



**GAMMON****GAMMON INDIA LIMITED
BALANCE SHEET**

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE	
		As At 31st March, 2011 <i>Audited</i>	As At 31st March, 2010 <i>Audited</i>
	SOURCES OF FUNDS:		
A	Shareholders Funds		
	(a) Share Capital	2,749	2,583
	(c) Employee Stock Option Outstanding	116	175
	(c) Reserves and Surplus	208,815	189,873
	(d) Share Warrants		1,860
		211,680	194,491
B	Loan Fund	212,615	129,455
C	Deferred Tax Liability	8,143	7,173
	TOTAL	432,438	331,119
	APPLICATION OF FUNDS:		
D	Fixed Assets	138,265	116,899
E	Investments	21,130	19,819
F	Current Assets, Loans and Advances		
	(a) Inventories	148,810	130,915
	(b) Sundry Debtors	186,626	176,368
	(c) Cash and Bank balances	5,765	7,249
	(d) Interest Accrued Receivables	23,935	4,341
	(e) Loans and Advances	138,139	106,521
		503,275	425,394
	Less : Current Liabilities and Provisions		
	(a) Liabilities	227,545	227,976
	(b) Provisions	2,687	3,017
		230,232	230,993
		273,043	194,401
	TOTAL	432,438	331,119

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Notes

1. The Standalone 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 12th August, 2011.
2. The Board of Directors have recommended final dividend of 20% on the equity shares for the financial year ended 31st March 2011 to be paid to the shareholders subject to the approval of shareholders. The proposed dividend is over and above interim dividend of 20% already declared and paid taking to total dividend for the year to 40%.
3. Based on contractual terms, Finance Cost (Net) for the year and quarter ended 31st March, 2011 includes accrual of one time interest income of Rs. 182 Crores from a subsidiary company.
4. Profits for the year ended 31st March, 2011 are impacted due to levy of Rs.32 Crores as Demurrage charges included in sub-contract and other cost arising out of delays
5. The Company's operations constitute a single business and geographical segment of "Construction & Engineering" as per Accounting Standard AS-17.
6. Other income includes profit on sale of non trade investments.
7. Corresponding figures of the previous period have been regrouped / rearranged wherever necessary.
8. Number of Investor Complaints:
 - i) Pending at the beginning of the quarter - Nil, ii) Received during the quarter - 10,
 - iii) Disposed during the quarter - 10, iv) Pending at the end of the quarter - Nil.

For **GAMMON INDIA LIMITED**



Abhijit Rajan
Chairman & Managing Director
Mumbai, 12th August 2011