



**GAMMON INDIA LIMITED**

An ISO 9001 Company

Regd. Off. : Gammon House, Veer Savarkar Marg, Post Box No. 9129, Prabhadevi, Mumbai-25  
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**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2003**

(Rs. in Lacs)

PARTICULARS	Nine Months Ended 31.12.2002	Three Months Ended 31.03.2003	Corresponding 3 Months in the Previous Year 31.03.2002	Accounting Year Ended 31.03.2003 (Audited)	Previous Accounting Year Ended 31.03.2002 (Audited)
1. Net Sales / Income from Operations	50,198	22,824	14,459	73,022	51,467
2. Other Income	49	41	31	90	96
3. Total Expenditure :					
a) Consumption of Materials	22,751	7,590	2,779	30,341	19,490
b) Staff costs	2,683	1,274	1,702	3,957	3,100
c) Sub Contract Expenses and other Site Expenses	18,597	11,112	7,706	29,709	22,221
d) Other Expenditure	760	248	160	1,008	894
4. Interest (Net of Interest Income)	1,977	900	362	2,877	1,525
5. Depreciation	1,244	449	367	1,693	1,175
6. Profit / (Loss) Before Taxation	2,235	1,292	1,414	3,527	3,158
7. Provision for Taxation					
Current Tax	265	255	332	520	750
Deferred Tax	710	205	236	915	441
8. Provision for Taxes of earlier years (Net of Write Back)				158	
Provision for Doubtful Dues				53	
9. Net Profit / (Loss)	1,260	832	846	1,881	1,967
10. Paid-up Equity Share Capital	1,250	1,250	1,250	1,250	1,250
11. Reserves, excluding Revaluation Reserve (As per Previous Year's Balance Sheet)				11,355	9,832
12. a) Basic EPS (Rupees)	10.08	4.98	10.13	15.06	24.86
b) Diluted EPS (Rupees)	9.97	4.91	9.95	14.88	23.99
13. Aggregate of Non Promoter Shareholding					
No. of Shares				64,14,002	64,11,435
Percentage of Shareholding (%)				50.74%	50.72%

**Notes**

- The Board of Directors have recommended a Dividend of Rs.2.50 per equity share of Rs.10/- each fully paid up for the year ended 31st March, 2003.
- The deferred tax liability for the current quarter has been provided in accordance with the provisions of AS-22 (Accounting for Taxes on income) issued by the Institute of Chartered Accountants of India (ICAI).
- The Company is engaged in only one reportable segment viz. "Construction and Engineering" and therefore Accounting Standard AS-17 on segment reporting is not applicable to the Company.
- Earning per Share is computed in accordance with AS-20, 'Earning per Share' on the basis of weighted average outstanding equity shares as at the end of respective period stated above.
- Corresponding figures of the previous period have been regrouped / rearranged wherever necessary.
- The Financial Results were reviewed by the Audit Committee and then taken on record by the Board of Directors at their meeting held on 30th June, 2003.

For GAMMON INDIA LIMITED

Sd/-

ABHIJIT RAJAN

Chairman & Managing Director

Place : Mumbai

Date : 30.06.2003.