

**GAMMON INDIA LIMITED**  
**AUDITED FINANCIAL RESULTS FOR THE**  
**YEAR ENDED 31st MARCH, 2008**

Rs. In Crores

Sr. No.	Particulars	Year to date (9 months) for Current Period 31.12.2007 <i>Reviewed</i>	Three Months Ended 31.03.2008 <i>Reviewed</i>	Corresponding three Months in the Previous Year 31.03.2007 <i>Reviewed</i>	Twelve months for the Year 31.03.2008 <i>Audited</i>	Twelve months for the the period ended 31.03.2007 <i>Audited</i>
1	Net Sales / Income from Operations	1,642.01	875.80	593.64	2,517.81	2,091.18
	Less: Company's share of Turnover in Joint Ventures	118.71	54.19	(27.03)	172.90	239.49
	Net Sales / Income from Operations excluding Joint ventures	1,523.30	821.61	620.67	2,344.91	1,851.69
2	Company's Share in Profit / (Loss) of JV	-	(11.28)	6.16	(11.28)	13.05
3	Other Income	2.24	2.28	5.67	4.52	6.64
4	Total Expenditure	-	-	-	-	-
	a) Consumption of Materials	585.78	241.91	164.86	827.69	597.40
	b) (Increase) / Decrease in Work in Progress	(233.62)	43.25	0.95	(190.37)	13.48
	c) Sub Contract Expenses and other Site Expenses	897.23	398.67	338.48	1,295.90	905.81
	d) Staff Costs	103.77	46.72	56.36	150.49	142.34
	e) Other Expenditure	24.74	11.90	6.09	36.64	20.20
5	<b>Earnings Before Interest, Depreciation &amp; Tax</b>	<b>147.64</b>	<b>70.16</b>	<b>65.76</b>	<b>217.80</b>	<b>192.15</b>
6	Foreign Exchange (Gain)/ Loss	(0.31)	6.14	(0.15)	5.83	0.29
7	Finance Cost (net)	12.18	14.23	1.27	26.41	13.58
8	Depreciation	33.57	12.64	9.05	46.21	37.90
	Add : Excess depreciation of earlier year written back	-	-	-	-	(2.68)
9	Profit / (Loss) Before Taxation	102.20	37.15	55.59	139.35	143.06
10	Provision for Taxation :	-	-	-	-	-
	- Current Tax	33.21	16.91	30.17	50.12	40.10
	- Deferred Tax	3.06	(3.81)	2.89	(0.75)	3.40
	- Fringe Benefit Tax	1.07	0.58	0.43	1.65	1.20
	- MAT credit availed	-	-	0.12	-	-
11	Profit After Tax	64.86	23.47	21.98	88.33	98.36
12	Excess / (Short) Provision of taxation for earlier years	-	(2.18)	(53.88)	(2.18)	(53.88)
13	Net Profit for the year	64.86	21.29	(31.90)	86.15	44.48
14	Paid-up Equity Share Capital (Face Value Rs.2/- per equity share)	17.35	17.35	17.35	17.35	17.35
15	Reserves, excluding Revaluation Reserve (As per Balance Sheet)	-	-	-	961.32	879.77
16	<b>Earnings Per Share</b>					
	Basic	7.48	2.45	(3.68)	9.93	5.12
	Diluted	7.42	2.43	(3.55)	9.85	5.06
17	Aggregate of non-promotor shareholding					
	No of Shares	60257195	60257195	60257195	60257195	60257195
	Percentage of Shareholding	68.89%	68.89%	68.89%	68.89%	68.89%

**GAMMON INDIA LIMITED**

**An ISO 9001 Company**

GAMMON HOUSE, VEER SAVARKAR MARG, P. O. BOX NO. 9129, PRABHADEVI, MUMBAI-400 025, INDIA.  
 Telephone : 91- 22 - 6744 4000 • 2430 6761 • Fax : 91 - 22 - 2430 0221 • 2430 0529  
 E-Mail : gammon@gammonindia.com • Website : www.gammonindia.com



**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 30th June, 2008
2. The Company's share of Turnover from Joint Venture accounted under Profit Sharing Method is disclosed for information only.
3. The above Financial results include share of Profit/(Loss) from the Company's Joint Venture in Oman and transactions of the Company's branch in Oman.
4. Consequent upon the adoption of the Companies (Accounting Standard) Rules 2006, with effect from April 01, 2007, exchange difference due to restatement of foreign currency liabilities relating to fixed assets, which were previously adjusted in the carrying amount of fixed assets are now recognised in the Profit & Loss Account. As a result of this change, the net foreign exchange loss of Rs. 1.12 crores is not adjusted in Fixed Assets and is debited to Profit & Loss Account due to which the profit before tax of the year is lower by Rs. 1.12 crores.
5. The Company is engaged in only one reportable segment viz. "Construction and Engineering" and therefore Accounting Standard AS-17 or Segment Reporting is not applicable to the Company.
6. Corresponding figures of the previous period have been regrouped/rearranged wherever necessary.
7. The board of directors recommended a final dividend @ 25% for the year 2007-08
8. During the quarter, the Company has set up a wholly owned step down subsidiary P VAN EERD BEHEERSMAATSCHAPPIJ BV, a company in the netherland.
9. Number of Investor complaints :  
i) Pending at the beginning of the quarter -Nil, ii) Received during the quarter- 12, iii) Disposed off during the quarter - 12, iv) Lying unresolved at the end of the quarter -Nil .

FOR **GAMMON INDIA LIMITED**

*Sd/-*

Place : Mumbai  
Date : June 30, 2008

Abhijit Rajan  
Chairman & Managing Director

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