



GAMMON INDIA LIMITED

An ISO 9001 Company

Regd. Office : Gammon House, Veer Savarkar Marg, Post Box No. 9129, Prabhadevi,
Mumbai-400 025. Tel. : 022-56614000 Fax : 022-56614025.

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER, 2002.

(Rs. in Lacs)

Particulars	Three Months Ended 31.12.2002	Corresponding 3 Months in the Previous Year 31.12.2001	Year to date Figures for Current Period 31.12.2002	Year to date Figures for Previous Year 31.12.2001	Previous Accounting Year 31.03.2002
1. Net Sales / Income from Operations	16,940	13,363	50,198	37,008	51,467
2. Other Income	20	5	49	66	96
3. Total Expenditure :					
a. Consumption of Materials	7,704	5,429	22,751	16,065	19,490
b. Staff costs	1,073	846	2,583	2,145	3,100
c. Sub Contracting and Other Expenditure on Contracts	5,733	5,649	18,597	14,629	22,221
d. Other Expenditure	334	124	780	519	894
4. Interest (Net of Interest Income)	765	469	1,977	1,163	1,525
5. Depreciation	453	295	1,244	808	1,175
6. Profit / (Loss) Before Taxation	898	536	2,235	1,744	3,159
7. Provision for Taxation :					
-- Current Tax	94	123	285	418	750
-- Deferred Tax	241	54	710	205	441
8. Net Profit / (Loss)	563	359	1,240	1,121	1,967
9. Paid-up Equity Share Capital	1,250	1,250	1,250	1,250	1,250
10. Reserves, excluding Revaluation Reserve (As per Previous Year's Balance Sheet)	-	-	-	-	9,831
11. Basic EPS (Rupees) (Not Annualised for the period*)	4.51*	5.37*	10.06*	16.98*	24.86
12. Diluted EPS (Rupees) (Not Annualised for the period*)	4.46*	5.60*	9.97*	17.48*	23.99

NOTES :

- The Unaudited Financial Results were reviewed by the Audit Committee at their meeting held on 28th January, 2003 and then taken on record by the Board of Directors at their meeting held on 29th January, 2003.
- 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.
- Provision for liability of Income Tax relating to prior years shall be made at the year end.
- Corresponding figures of the previous period have been regrouped / rearranged wherever necessary.

By Order of the Board
For GAMMON INDIA LIMITED

Sd/-

ABHIJIT RAJAN
Chairman & Managing Director

Place : Mumbai.
Date : 29th January, 2003.