



**GAMMON**

UNAUDITED FINANCIAL RESULTS FOR THE  
THREE MONTHS ENDED 30th JUNE, 2005

Rs. in Lacs

Sr. No.	Particulars	Three Months Ended 30.06.2005	Corresponding 3 Months in the Previous Year 30.06.2004	Six month Figures for Current Year 30.06.2005	Six month Figures for Previous Year 30.06.2004	Previous Accounting Period Ended 31.12.2004 Audited
1	Net Sales / Income from Operations	28,626	28,869	56,686	62,646	87,753
2	Other Income	4	6	8	42	26
3	Total Expenditure :					
	a) Consumption of Materials	7,229	7,984	18,487	25,815	31,534
	b) Staff costs	1,812	1,115	3,331	2,833	4,381
	c) Sub Contract Expenses and other Site Expenses	15,743	16,286	27,540	26,996	41,139
	d) Other Expenditure	434	319	871	719	1,106
4	Interest (Net of Interest Income)	1,023	896	2,003	1,593	2,815
5	Depreciation	658	520	1,270	1,039	1,645
6	Profit / (Loss) Before Taxation	1,731	1,755	3,198	3,693	5,159
7	Provision for Taxation :					
	- Current Tax	166	494	280	1,159	408
	- Deferred Tax	12	174	(66)	223	461
	- Fringe Benefit Tax	9		9		
8	Provision for Taxes of earlier years (Net of Write Back)				182	476
9	Net Profit / (Loss)	1,544	1,087	2,975	2,129	3,814
10	Paid-up Equity Share Capital [Face Value Rs.2/- per equity share (Previous year/period Rs.10/-** per share)]	1,524	1,250	1,524	1,250	1,524
11	Reserves, excluding Revaluation Reserve (As per Previous Year's Balance Sheet)					32,520
12	a) Basic EPS (Rupees)(Not Annualised for the period	2.03	1.74	3.90	3.41	5.92
	b) Diluted EPS (Rupees)(Not Annualised for the period	2.00	1.72	3.86	3.37	5.85
13	Aggregate of non-promoter shareholding:					
	- Number of shares			2,93,70,735 *	66,91,797 **	94,42,827 **
	- Percentage of shareholding			61.81%	52.94%	61.39%

**NOTES :**

- The Financial Results were reviewed by the Audit Committee and then taken on record by the Board of Directors at its meeting held on 5th August, 2005.
- 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 for all the periods has been computed on the basis of Nominal Value of Rs.2/- per Share as required by Accounting Standard AS-20 - Earning per Share.
- The provision for tax has been made on the basis of Minimum Alternate Tax u/s 115 JB of the Income Tax Act, 1961, considering the benefit u/s 80 IA of the Income tax Act, 1961 based on the decision of the Mumbai ITAT and the legal opinion obtained by the Company.
- Corresponding figures of the previous period have been regrouped/rearranged wherever necessary.
- The Company had closed its last accounting year on 31st December, 2004. The six monthly figures ended 30th June, 2004 are presented by aggregating the results for the quarters ended March 2004 & June 2004.
- In accordance with Clause 41 of the Listing Agreement with the Stock Exchanges, the Company's Statutory Auditors have conducted Limited Review of the Financial Results for the quarter ended 30th June, 2005.
- Number of Investor complaints :  
i) Pending at the beginning of the Quarter- Nil ; ii) Received during the quarter- 9 ; iii) Disposed off during the quarter- 3  
iv) Lying unresolved at the end of the quarter- 6 (since resolved- 4)

For, GAMMON INDIA LIMITED

Place: Mumbai  
Date: 05.08.2005

Abhijit Rajan  
Chairman & Managing Director