

REF: India Daily (www.indiadaily.com) dt.17.08.07

Gammon India bags Rs. 1,200 cr. container terminal project

Aug. 16, 2007

Construction company Gammon India Ltd today said it has bagged a Rs 1,200 crore Mumbai Offshore Container Terminal Project. The consortium of Gammon and Dragados SPL has received the Letter of Intent for the container terminal project, the company informed the Bombay Stock Exchange. The project cost would be about Rs 800 crores in the initial three years and another Rs 400 crores for the subsequent period, it said. The project would involve operations and management of the existing Mumbai Port container terminal for first five years. The project is on a Build-Operate-Transfer (BOT) basis for 30 years, including three years of construction and equipping period. According to the official site of Gammon India, it has a 50 per cent stake in the consortium where Dragados SPL is the other party, the consortium was the preferred bidder for the project. Shares of the company today closed at Rs 420.30, down 1.53 per cent on the BSE.