



GAMMON INFRASTRUCTURE PROJECTS LIMITED

PART I

Unaudited Standalone Financial Results for the quarter ended June 30, 2013

(All amounts in Rupees Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|-----------|---|------------------|---------------------------|------------------|------------------|
| | | 30.06.2013 | 31.03.2013 | 30.06.2012 | 31.03.2013 |
| | | Unaudited | Audited (refer note 6) | Unaudited | Audited |
| | Income from operations | 2,533.36 | 3,244.62 | 2,190.04 | 12,434.07 |
| | Other operating income | - | - | - | - |
| 1 | Total Income from operations | 2,533.36 | 3,244.62 | 2,190.04 | 12,434.07 |
| | Expenses : | | | | |
| | Sub-contract expenses | 91.12 | 452.38 | 106.09 | 754.03 |
| | Employee benefits expenses | 420.62 | 441.23 | 518.14 | 1,964.66 |
| | Depreciation and amortisation expenses | 49.40 | 49.14 | 49.76 | 199.27 |
| | Professional, consultancy and legal fees | 12.54 | 86.78 | 123.98 | 404.98 |
| | Provision for diminution in the value of investment / doubtful loans & advances | - | - | 300.00 | 300.00 |
| | Other expenses | 220.27 | 197.85 | 199.69 | 867.01 |
| 2 | Total expenses | 793.95 | 1,227.38 | 1,297.66 | 4,489.95 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1 - 2) | 1,739.41 | 2,017.24 | 892.38 | 7,944.12 |
| 4 | Other Income | 364.79 | 270.46 | 410.47 | 1,586.38 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 2,104.20 | 2,287.70 | 1,302.85 | 9,530.50 |
| 6 | Finance Costs | 1,706.04 | 1,639.27 | 542.59 | 4,245.90 |
| 7 | Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6) | 398.16 | 648.43 | 760.26 | 5,284.60 |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit from Ordinary activities before tax (7 - 8) | 398.16 | 648.43 | 760.26 | 5,284.60 |
| 10 | Tax Expense : | 45.27 | 297.93 | 409.64 | 2,241.93 |
| 11 | Profit from Ordinary Activities after tax (9 - 10) | 352.89 | 350.50 | 350.62 | 3,042.67 |
| 12 | Extraordinary items (Net of tax expense) | - | - | - | - |
| 13 | Net Profit for the period (11 - 12) | 352.89 | 350.50 | 350.62 | 3,042.67 |
| 14 | Paid-up Equity Share Capital (Face Value Rs.2/- per equity share) | 14,761.55 | 14,761.55 | 14,656.30 | 14,761.55 |
| 15 | Reserves, excluding Revaluation Reserve as per the Balance Sheet of the previous accounting year | - | - | - | 49,826.50 |
| 16 | Earnings Per Share for the period (Rupees) : | | | | |
| | a) Before Extraordinary Items | | | | |
| | Basic | 0.05 | 0.05 | 0.05 | 0.41 |
| | Diluted | 0.05 | 0.05 | 0.05 | 0.41 |
| | b) After Extraordinary Items | | | | |
| | Basic | 0.05 | 0.05 | 0.05 | 0.41 |
| | Diluted | 0.05 | 0.05 | 0.05 | 0.41 |

PART II

Select information for the quarter ended June 30, 2013

| A) | PARTICULARS OF SHAREHOLDING | | | | |
|----------|--|----------|----------|----------|----------|
| 1 | Public shareholding | | | | |
| | - Number of shares (in lakhs) | 1,836.26 | 1,836.26 | 1,783.64 | 1,836.26 |
| | - Percentage of shareholding | 25.02% | 25.02% | 24.47% | 25.02% |
| 2 | Promoters and promoter group shareholding | | | | |
| | a) Pledged / Encumbered | | | | |
| | - Number of shares (in Lakhs) | 4,302.86 | 4,302.86 | - | 4,302.86 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 78.18% | 78.18% | 0.00% | 78.18% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 58.62% | 58.62% | 0.00% | 58.62% |
| | b) Non-encumbered | | | | |
| | - Number of shares (in Lakhs) | 1,201.14 | 1,201.14 | 5,504.00 | 1,201.14 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 21.82% | 21.82% | 100.00% | 21.82% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 16.36% | 16.36% | 75.53% | 16.36% |

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| B) | INVESTOR COMPLAINTS | Quarter ended 30.06.2013 |
|----|--|-----------------------------|
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 1 |
| | Disposed off during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | Nil |

Notes :

- 1 The financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors of the Company at their respective meetings held on August 9, 2013.
- 2 The Statutory Auditors of the Company have carried out the limited review of the above unaudited standalone results for the current quarter ended June 30, 2013
- 3 Other income includes Rs. 3.05 Crore of write back of provision for doubtful advances pursuant to the recoveries from the subsidiary in current quarter.
- 4 Pravara Renewable Energy Limited (PREL - a wholly owned subsidiary of the Company) is in the process of filing requisite petition in the Hon. Bombay High Court for approval of the Scheme of its proposed merger with the Company which was approved by the Board of Directors of both the Companies. Pending this, the above results do not contain any effect of the Scheme of proposed merger.
- 5 The Company's operations constitutes a single segment namely "Infrastructure Development" as per Accounting Standard 'AS' - 17 Segment reporting. Further, the Company's operations are within single geographical segment which is India.
- 6 The figures of the quarter ended March 31, 2013 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2012-13.
- 7 Figures for previous periods have been regrouped / rearranged wherever necessary to conform to the current quarter's presentation.

For Gammon Infrastructure Projects Limited

Kishor Kumar Mohanty
Managing Director

Place : Mumbai.

Date: August 9, 2013