



30th May, 2013

The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (East),
Mumbai - 400 051

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of the Board Meeting held on 30th May, 2013.

As required under Clause 41 of the Listing Agreement, please find enclosed herewith Audited Standalone Financial Results of the Company for the year ended 31st March, 2013

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at its Meeting held on 30th May.

Since the Company is awaiting the audited annual results of its overseas subsidiaries / Joint Venture, the Audited Consolidated Financial Results of the Company for the year ended 31st March, 2013 will be approved and published on receipt of the same.

Kindly take note of the same.

Thanking you,

**Yours faithfully,
FOR GAMMON INDIA LIMITED**


**GITA BADE
COMPANY SECRETARY**

Encl.: As above

**GAMMON INDIA LIMITED
An ISO 9001 Company**

GAMMON HOUSE, VEER SAVARKAR MARG, P. O. BOX NO. 9129, PRABHADEVI, MUMBAI-400 025, INDIA
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GAMMON INDIA LIMITED

Audited Financial Results for the Quarter and Year Ended 31 Mar 2013

GAMMON

(Rupees in Lacs)

| S.No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|---------------|-------------|-------------|-------------|-------------|
| | | 31 Mar 2013 | 31 Dec 2012 | 31 Mar 2012 | 31 Mar 2013 | 31 Mar 2012 |
| 1 | Income from Operations | | | | | |
| | Net Sales / Income from Operations | 1,63,256 | 1,21,647 | 1,85,621 | 5,19,736 | 5,53,312 |
| 2 | Expenses | | | | | |
| | Cost of Material Consumed | 80,045 | 67,207 | 78,380 | 2,62,136 | 2,40,181 |
| | Purchases of Stock-in-trade | 9,109 | 3,608 | 6,364 | 22,502 | 16,625 |
| | Change in inventory of WIP and FG | (10,874) | 3,154 | 2,756 | (26,509) | (29,541) |
| | Subcontracting Expenses | 36,755 | 26,783 | 41,920 | 1,15,484 | 1,38,821 |
| | Employee Benefits Expenses | 13,818 | 12,138 | 13,510 | 51,876 | 51,369 |
| | Depreciation and Amortisation | 2,638 | 2,663 | 2,639 | 10,739 | 10,199 |
| | Other Expenses | 23,919 | 23,926 | 27,906 | 85,759 | 90,970 |
| | Total Expenses | 1,55,410 | 1,39,479 | 1,73,475 | 5,21,987 | 5,18,624 |
| 3 | Profit/(Loss) from Operations Before Other Income, Finance Costs | 7,846 | (17,832) | 12,146 | (2,251) | 34,688 |
| 4 | Interest & Other Income | 2,865 | 3,705 | 4,966 | 13,242 | 15,952 |
| 5 | Profit/(Loss) from Ordinary Activities Before Finance Costs and Forex Fluctuation | 10,711 | (14,127) | 17,112 | 10,991 | 50,640 |
| 6 | Finance Cost | 11,789 | 12,605 | 10,907 | 44,341 | 36,342 |
| 7 | Forex Fluctuation (Gain) / Loss | 242 | (298) | (2,956) | (22) | (1,485) |
| 8 | Exceptional / Prior Period Items | 10,664 | - | - | 10,664 | 470 |
| 9 | Profit Before Tax | (11,984) | (26,434) | 9,161 | (43,992) | 15,313 |
| 10 | Tax Expenses | 514 | (270) | 3,866 | 575 | 6,609 |
| 11 | Net Profit/(Loss) for the period | (12,498) | (26,164) | 5,295 | (44,567) | 8,704 |
| 12 | Paid-up Equity Share Capital (Face Value Rs.2/- per Equity Share) | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 |
| 13 | Reserves, excluding Revaluation Reserve as per Audited Balance Sheet | | | | 1,57,372 | 1,98,831 |
| 14 | Earning Per Share (Rupees) | | | | | |
| | Basic | (9.20) | (19.27) | 4.01 | (32.82) | 6.52 |
| | Diluted # | (9.23) | (19.27) | 3.99 | (32.82) | 6.48 |
| 15 | Ratio | | | | | |
| | Debt Service Coverage Ratio(DSCR)* | | | | (1.57) | 3.33 |
| | Interest Service Coverage Ratio (ISCR)** | | | | 0.24 | 1.71 |
| A | Particulars of Shareholding | | | | | |
| 1 | Public Shareholding | | | | | |
| | - Number of Shares | 8,83,68,314 | 8,83,68,314 | 8,91,43,314 | 8,83,68,314 | 8,91,43,314 |
| | - Percentage of Shareholding | 64.74% | 64.74% | 65.31% | 64.74% | 65.31% |
| 2 | Promoters & Promoter Group Shareholding | | | | | |
| | Pledge/ Encumbered | | | | | |
| | - Number of Shares | 1,15,75,000 | 1,16,45,000 | 1,15,75,000 | 1,15,75,000 | 1,15,75,000 |
| | - Percentage of Shares | | | | | |
| | (as a % of total Shareholding of Promoter & Promoter group) | 24.05% | 24.19% | 24.44% | 24.05% | 24.44% |
| | (as a % of total Share Capital of the Company) | 8.48% | 8.53% | 8.48% | 8.48% | 8.48% |
| | Non-encumbered | | | | | |
| | - Number of Shares | 3,65,57,154 | 3,64,87,154 | 3,57,82,154 | 3,65,57,154 | 3,57,82,154 |
| | - Percentage of Shareholding | | | | | |
| | (as a % of total Shareholding of Promoter & Promoter group) | 75.95% | 75.81% | 75.56% | 75.95% | 75.56% |
| | (as a % of total Share Capital of the Company) | 26.78% | 26.73% | 26.21% | 26.78% | 26.21% |
| B | Investor Complaints | | | | | |
| | Pending at the beginning of the quarter | 0 | | | | |
| | Received during the quarter | 11 | | | | |
| | Disposed of during the quarter | 11 | | | | |
| | Remaining unresolved at the end of the quarter | 0 | | | | |

Since the options granted are anti dilutive hence diluted EPS is not computed.

* DSCR = (PAT+Depreciation+Interest on long term loans) / (Interest + Principal repayment of long term loans during the year)

** ISCR = (PBT+Depreciation+Gross Interest) / Interest expenses during the year

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GAMMON INDIA LIMITED
Statement of Standalone Assets and Liabilities

(Rupees in Lacs)

| S.No. | Particulars | As At 31 Mar 2013 | As At 31 Mar 2012 |
|----------|-------------------------------------|-------------------|-------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | Share Capital | 2,750 | 2,750 |
| | Reserves and Surplus | 1,68,712 | 2,22,448 |
| | | 1,71,462 | 2,25,198 |
| 2 | Non-Current Liabilities | | |
| | Long Term Borrowings | 90,912 | 46,917 |
| | Deferred Tax Liabilities (Net) | 7,035 | 6,719 |
| | Other Long Term Liabilities | 36,528 | 30,448 |
| | Long Term Provisions | 1,258 | 1,310 |
| | | 1,35,733 | 85,394 |
| 3 | Current Liabilities | | |
| | Short Term Borrowings | 2,39,132 | 2,23,706 |
| | Trade Payables | 1,81,160 | 1,47,052 |
| | Other Current Liabilities | 1,16,752 | 91,268 |
| | Short Term Provisions | 887 | 1,521 |
| | | 5,37,931 | 4,63,547 |
| | | | |
| | Total Equity and Liabilities | 8,45,126 | 7,74,139 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| | Fixed Assets (Net) | 1,16,204 | 1,35,226 |
| | Non-Current Investments | 21,915 | 20,419 |
| | Long Term Loans and Advances | 1,94,486 | 1,07,944 |
| | Long Term Trade Receivable | 81,248 | 65,244 |
| | Other Non-Current Assets | 7,223 | 2,837 |
| | | 4,21,076 | 3,31,670 |
| 2 | Current Assets | | |
| | Current Investments | 221 | 453 |
| | Inventories | 2,00,198 | 1,80,852 |
| | Trade Receivables | 1,47,866 | 1,37,393 |
| | Cash and Cash Equivalents | 7,801 | 10,343 |
| | Short Term Loan and Advances | 31,100 | 90,172 |
| | Other Current Assets | 36,864 | 23,256 |
| | | 4,24,050 | 4,42,469 |
| | | | |
| | Total Assets | 8,45,126 | 7,74,139 |

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