



17th November, 2015

**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

NSE CODE: GAMMONIND

BSE CODE:509550

Dear Sir,

**Sub: Outcome of the Board Meeting of Gammon India Limited held
on 17th November, 2015**

This is to inform you that the Board in its meeting held on 17th November, 2015 has transacted the following business;

Transfer of the Company's Civil EPC undertaking viz.: Civil Engineering, Procurement and Construction business carried on by the Company in roads, hydro-power, nuclear power, tunnels, bridges, buildings, cooling towers, chimneys and other sectors as a going concern, which shall include all the properties, rights and powers and all debts, liabilities, duties and obligations comprised in/and pertaining to the Civil EPC business ("Civil EPC Business") to Gammon Retail Infrastructure Private Limited, the Company's wholly owned subsidiary.

The transfer as approved on 14th August, 2015 will now be carried out through a combination of "Scheme of Arrangement" and "slump sale" subject to lenders and shareholders approval.

The Board proposed a change in the Appointed Date to 31st December, 2015 for the above process or such other date as may be approved by the High Court / CDR Lenders.

The carve out of the Civil EPC business with the resultant debt, plant and machinery, properties, employees ,projects and all other liabilities is to

GAMMON INDIA LIMITED

An ISO 9001 Company

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E-Mail : gammon@gammonindia.com • Website : www.gammonindia.com

CIN: L74999MH1922PLC000997





enable potential equity investors to invest in the Civil EPC business .

The Board is also evaluating proposals from potential investors for its Civil EPC Business.

The transactions mentioned above will be effective upon receipt of approval of the shareholders, Lenders and the High Court of Judicature at Bombay and all necessary approvals.

Pursuant to Section 180(1)(a), 110 and other relevant provisions of the Companies Act ,2013 consent of the members is proposed to be sought by way of a postal ballot, notice of which will be sent to you with a postal ballot form for your information as and when dispatched to the shareholders .

Kindly take note of the same.

Thanking you.

Yours truly,

FOR **GAMMON INDIA LIMITED**


GITA BADE
COMPANY SECRETARY

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