



27th June, 2018

**The National Stock Exchange of
India Limited**

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

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: GAMMONIND

Scrip Code: 509550

Dear Sir,

Subject: Company Updates

This is in connection with the 'Observation Letter' dated 25th June, 2018 and 27th June, 2018 from the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) respectively approving the proposed Scheme of Arrangement between Gammon India Limited (GIL) and Gammon Transmission Limited (GTL) and their respective shareholders and creditors for transfer of residual EPC business of GIL to GTL.

The observation letters refers, to a communication from SEBI where SEBI has directed the Company to disclose in the draft scheme to be filed before the Hon'ble National Company Law Tribunal, that Ms. Urvashi Saxena is a "wilful defaulter in the matter of Gammon India Limited" under the heading "Action taken by SEBI/RBI". Such a disclosure would be factually inaccurate.

We would like to clarify that Ms. Urvashi Saxena, an Independent Director of the Company, was included in the list of wilful defaulters by the Reserve Bank of India when she was an Independent Director on the Board of M/s. Winsome Diamonds and Jewellery Limited and Orbit Corporation Limited. Ms. Saxena has already resigned from the Board of both the aforementioned companies. Ms. Saxena has confirmed that she is not a wilful defaulter.

Please take the above on records and disseminate the same to the public.

Thanking you.

Yours faithfully,

FOR GAMMON INDIA LIMITED

**NIKI SHINGADE
COMPLIANCE OFFICER**

GAMMON INDIA LIMITED

An ISO 9001 Company

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