

13th April, 2015

Bombay Stock Exchange Limited

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

The National Stock Exchange of India Ltd.,

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

Dear Sir,

Sub: Corporate Governance Report as per Clause 49 of the Listing Agreement.

With reference to Clause 49 of the Listing Agreement, we enclose herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended 31st March, 2015.

Kindly take the same on record.

Thanking you,

**Yours truly,
For GAMMON INDIA LIMITED**



**GITA BADE
COMPANY SECRETARY**

Encl: As above.

Name of the Company: **GAMMON INDIA LIMITED**
Quarter ending on: **31st March, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
II. Board of Directors	49 (II)	Yes	-
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49 (IIB)	Yes	-
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	-
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	-
(F) Whistle Blower Policy	49 (IIF)	Yes	-
III. Audit Committee	49 (III)	Yes	-
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	-
V. Subsidiary Companies	49 (V)	Yes	-
VI. Risk Management	49 (VI)	Yes	-
VII. Related Party Transaction	49 (VII)	Yes	No material Related Party Transaction was entered into during the quarter ended 31 st March, 2015. All existing Material Related Party Transactions likely to continue beyond 31 st March, 2015(as given in the Annexure) were placed in the 93 rd Annual General Meeting, (1 st General Meeting held after 01 st October,2014) for shareholders approval by way of a special resolution. All these resolutions were duly approved by the shareholders. No Related Party voted on the aforementioned resolutions.
VIII. Disclosures	49 (VIII)	Yes	-
(A) Related party transactions	49 (VIIIA)	Yes	No material Related Party Transaction was entered into during the quarter ended 31 st March,2015
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	-
(C) Remuneration of Directors	49 (VIII C)	Yes	-
(D) Management	49 (VIII D)	Yes	-
(E) Shareholders	49 (VIII E)	Yes	-
(F) Proceeds from public issues, right issue, preferential issues, etc.	49 (VIII F)	Not Applicable	-

GAMMON INDIA LIMITED

An ISO 9001 Company

IX. CEO / CFO Certification	49 (IX)	Yes	The Financial Year of the Company was for a period of 9 months commencing from 01 st January, 2014 and ended on 30 th September, 2014. The CEO/CFO Certificate was included in the 93 rd Annual Report for the aforementioned period in compliance with clause 49 (IX) of the Listing Agreement.
X. Report on Corporate Governance	49 (X)	Yes	The Financial Year of the Company was for a period of 9 months commencing from 01 st January, 2014 and ended on 30 th September, 2014. Report on Corporate Governance for the 9 months period ended 30 th September, 2014 was included in the 93 rd Annual Report as circulated to the shareholders in compliance with clause 49 (X) of the Listing Agreement.
XI. Compliance	49 (XI)	Yes	The Financial Year of the Company was for a period of 9 months commencing from 01 st January, 2014 to 30 th September, 2014. For the said period, the certificates as required under clause 49(XI) of the listing Agreement have been included in the 93 rd Annual Report of the Company in compliance with clause 49 (XI) of the Listing Agreement.

FOR GAMMON INDIA LIMITED

**GITA BADE
COMPANY SECRETARY**

CLAUSE 49(VII)
LIST OF EXISTING MATERIAL RELATED PARTY TRANSACTION EXISTING AS ON THE DATE OF SEBI CIRCULAR NO CIR/CFD/POLICY CELL/2/2014 DATED 17TH APRIL, 2014 WHICH WILL CONTINUE BEYOND 31ST MARCH, 2015

Name of Company	Nature of Transaction	Rs. In Crore Amount
Gammon Cidade Tensacciai (Joint Venture)	Construction of Signature Bridge Project	400.59
Gammon Mosmetrostroy (Joint Venture)	Designing and Construction of Chennai Metro Rail Project	1,307.45
Patel Gammon (Joint Venture)	Construction of Rampur Hydro Project Package - I.	987.19
Jaeger Gammon (Joint Venture)	Construction of Parbati Hydro Electric Project Stage III.	350.47
Patna Highway Projects Ltd. (Subsidiary)	Upgradation of Hajipur Muzaffarpur section of the existing NH-77.	786.00
Rajahmundry Godavari Bridge Ltd. (Subsidiary)	Construction of Major Bridge Project across river Godavari	740.00
Indira Container Terminal Private Ltd. (Subsidiary)	Construction of Offshore Container Terminal at Mumbai Port Trust.	550.95
Metropolitan Infrahousing Pvt. Ltd. (Subsidiary)	Finance provided (Incl. loans & guarantees)	759.64
Campo Puma Oriente S.A. (Subsidiary)	Finance provided (Incl. loans & guarantees)	353.39
Franco Tosi Meccanica S.p.A. (Subsidiary)	Finance provided (Incl. loans and guarantees)	508.22

For GAMMON INDIA LIMITED


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COMPANY SECRETARY