



20<sup>th</sup> November, 2017

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

**BSE Limited**  
1<sup>st</sup> 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 held on 20<sup>th</sup> November, 2017.**  
**Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to the authority granted by the shareholders' vide a special resolution passed at the Extra Ordinary General Meeting held on 20<sup>th</sup> September, 2014, the Board of Directors ("Board") of the Company, at their meeting held today i.e. on 20<sup>th</sup> November, 2017 accorded its approval for entering into an agreement for sale of its step down subsidiary 'SAE Powerlines S.r.l' (which is held through ATSL Holdings BV) to M/s Sterling & Wilson International FZE.

SAE Powerlines S.r.l, is a limited liability company incorporated under the laws of Italy, and is in the business of building Power Transmission and Distribution lines. M/s Sterling & Wilson International FZE is a subsidiary of M/s Sterling & Wilson Pvt. Ltd.

**Additional information as required under Annexure I, Para A of Part A of Schedule III of the Listing Regulations:**

**(a) Date on which the agreement for sale/disposal of subsidiary has been entered into:**

The agreement for sale is not yet executed.

**(b) Expected date of completion:**

The sale is proposed to be completed within one month, subject to final agreement between parties.

**(c) Consideration received from such sale/disposal:**

The consideration to be received by ATSL BV, the holding company is Euro 1 million. The same would be escrowed to ICICI Bank, Canada ("Lenders").

**(d) Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies, if yes, details thereof:**

The buyer is M/s Sterling & Wilson International FZE, a subsidiary of Sterling & Wilson Pvt. Ltd. and does not belong to the promoter/promoter group.

**(e) Whether the Investor belongs to the promoter group – No.**

**(f) Brief details of change in shareholding pattern (if any) of the Listed Entity:**

No change in shareholding pattern of the Listed Entity.

You are requested to take the aforementioned information on record.

By Order of the Board of Directors

**FOR GAMMON INDIA LIMITED**

  
**NIKI SHINGADE**  
**COMPLIANCE OFFICER**

**GAMMON INDIA LIMITED**

**An ISO 9001 Company**

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

Telephone : 91-22 - 6111 4000 • 2430 6761 • Fax : 91 - 22 - 2430 0221 • 2430 0529

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

CIN: L74999MH1922PLC000997

