

27<sup>th</sup> April 2015



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

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

Dear Sir,

**Sub: Outcome of the Board Meeting held on 27<sup>th</sup> April 2015.**

This is to inform you that the Board of Directors (the "Board"), at its meeting held on 27<sup>th</sup> April 2015 has, subject to the approval of the Shareholders, approved, on a preferential basis, issue of 100 (One Hundred) Unsecured Zero Coupon Compulsorily Convertible Debentures ("Zero Coupon CCDs") of face value of Rs. 10,000,000 (Rupees One Crore only) each aggregating to Rs. 100 crore (Rupees One Hundred Crore only), to the following Promoters and their affiliate namely (1) Mr. Abhijit Rajan, (2) Pacific Energy Private Limited and (3) Active Agro Farming Private Limited, against the "Promoter Contribution" brought in by them in the year 2013 and as envisaged under the Company's Corporate Debt Restructuring (CDR) Scheme approved on 24<sup>th</sup> June, 2013.

Each Zero Coupon CCD shall be convertible into 395,256 (Three Lac Ninety Five Thousand Two Hundred and Fifty Six) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each to be issued at a price of Rs. 25.30 (Rupees Twenty Five and Paise Thirty Only) [incl. premium of Rs. 23.30/- (Rupees Twenty Three and Paise Thirty Only)], [being the price calculated in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009], aggregating to 39,525,600 (Three Crores Ninety Five Lacs Twenty Five Thousand and Six Hundred) Equity Shares.

The Board, at its aforementioned meeting, has also proposed to convene an Extra Ordinary General Meeting of the Shareholders on Tuesday, 26<sup>th</sup> May 2015, for obtaining their approval for the aforesaid issue.

You are requested to take note of same.

Thanking you,

**BY ORDER OF THE BOARD  
FOR GAMMON INDIA LIMITED**

  
**GITA BADE  
COMPANY SECRETARY**

**GAMMON INDIA LIMITED**

An ISO 9001 Company