

RESULTS OF POSTAL BALLOT WHICH CONCLUDED ON 14th MAY, 2017

In accordance with the provisions of Section 110 of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014 and other applicable provisions (if any), the Company had sent Notice of Postal Ballot dated 11th April, 2017 to all the Shareholders holding shares on the record date i.e. 7th April, 2017 for seeking approval of the Shareholders on the Special Resolutions set out in the Postal Ballot Notice. The Postal Ballot commenced from 9.30 a.m. on 15th April, 2017 and concluded on 14th May, 2017 at 5.00 p.m.

Based on the voting results as issued by Mr. Vidhyadhar Chakradeo, of M/s. V.V. Chakradeo & Co. Company Secretaries, Mumbai (Membership No. F3382 and COP No. 1705) in his report dated 15th May, 2017 copy of which is annexed hereto I, Mr. Abhijit Rajan, Chairman and Managing Director of the Company, duly authorized, hereby declare the results of the Postal Ballot as under:

Resolution No. 1: Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 to sell, dispose, hive-off and/or transfer "Gammon House", undertaking including the building, adjoining land and all appurtenances thereto together with all debts, liabilities and obligations related thereto, on a going concern basis, by way of a slump sale to M/s Gammon Retail Infrastructure Private Limited, a wholly owned subsidiary of the Company:

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
Total number of electronic votes received	73	60399665
Total number of invalid votes		
E-voting	0	0
Postal Ballot	5	11899
Total number of votes polled in favour of the resolution	126	53626582
E-voting	58	45374549
Postal Ballot	68	8252033
Total number of votes polled against the resolution	19	15028878
E-voting	15	15025116
Postal Ballot	4	3762
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
Percentage of votes cast against the resolution (both physical & electronic)		: 21.89 %



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



Resolution No. 2: Special Resolution pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to sell/transfer/dispose off upto 49% of its shareholding in its wholly owned subsidiary Gammon Power Limited to Gammon Retail Infrastructure Private Limited, a wholly owned subsidiary of the Company.

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
Total number of electronic votes received	73	60399665
Total number of invalid votes	0	0
E-voting	5	11899
Postal Ballot		
Total number of votes polled in favour of the resolution	129	53627082
E-voting	61	45375049
Postal Ballot	6	8252033
Total number of votes polled against the resolution	16	15028378
E-voting	12	15024616
Postal Ballot	4	3762
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
Percentage of votes cast against the resolution (both physical & electronic)		: 21.89 %

Resolution No. 3: Special Resolution pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to sell/transfer/dispose off upto 90% of its shareholding in its material subsidiary Metropolitan Infrahousing Private Limited together with identified debt to its wholly owned subsidiary M/s Franco Tosi Hydro Private Limited.

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
Total number of electronic votes received	73	60399665
Total number of invalid votes	0	0
E-voting	5	11899
Postal Ballot		
Total number of votes polled in favour of the resolution	128	53627012
E-voting	61	45375019
Postal Ballot	67	8251993
Total number of votes polled against the resolution	17	15028448
E-voting	12	15024646
Postal Ballot	5	3802
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
Percentage of votes cast against the resolution (both physical & electronic)		: 21.89 %



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Resolution No. 4: Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 to sell, dispose, hive-off and/or transfer Civil EPC Business of the Company viz. identified contracts essentially comprising of the Civil Engineering, Procurement and Construction ("EPC") business to the Company's wholly owned subsidiary "Gammon Transmission Limited", on a going concern basis by way of a slump sale.

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
Total number of electronic votes received	73	60399665
Total number of invalid votes		
E-voting	0	0
Postal Ballot	5	11899
Total number of votes polled in favour of the resolution	127	53626842
E-voting	60	45374849
Postal Ballot	67	8251993
Total number of votes polled against the resolution	18	15028618
E-voting	13	15024816
Postal Ballot	5	3802
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
Percentage of votes cast against the resolution (both physical & electronic)		: 21.89 %

Resolution No. 5: Special Resolution pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to sell/transfer/or otherwise dispose off in any manner upto 90% of its shareholding in each of the Company's subsidiaries viz. (i) Gammon Retail Infrastructure Private Limited (ii) Franco Tossi Hydro Private Limited and (iii) Gammon Transmission Limited to/in favour of one or more strategic investors, who may invest in each of the wholly owned subsidiaries aforementioned.

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
Total number of electronic votes received	73	60399665
Total number of invalid votes		
E-voting	0	0
Postal Ballot	5	11899
Total number of votes polled in favour of the resolution	129	53627212
E-voting	62	45375219
Postal Ballot	67	8251993
Total number of votes polled against the resolution	16	15028248
E-voting	11	15024446
Postal Ballot	5	3802
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
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Resolution No. 6: Special Resolution pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to divest/sell/dispose off the Company's shareholding in its indirect subsidiary "Preeti Townships Private Limited" to/in favour of strategic investors.

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
Total number of electronic votes received	73	60399665
Total number of invalid votes		
E-voting	0	0
Postal Ballot	6	12529
Total number of votes polled in favour of the resolution	127	53626082
E-voting	61	45374719
Postal Ballot	66	8251363
Total number of votes polled against the resolution	17	15028748
E-voting	12	15024946
Postal Ballot	5	3802
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
Percentage of votes cast against the resolution (both physical & electronic)		: 21.89 %

I hereby declare that all the Special Resolutions from serial nos. 1 to 6 as aforementioned have been passed with requisite majority.

For **GAMMON INDIA LIMITED**



ABHIJIT RAJAN
CHAIRMAN & MANAGING DIRECTOR

Dated this 15th May, 2017

Encl: Scrutinizer's Report dated 15th May, 2017

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V. V. CHAKRADEO & CO.
COMPANY SECRETARIES

**B - 301, Matoshree Residency CHS, 65, Prarthana Samaj Road,
Vile Parle (East), Mumbai 400 057.**

TEL. NO. 26116821
CELL NO. 98200 48732

EMAIL: vvchakra@gmail.com

15th May, 2017

To

Chairman & Managing Director/ Executive Director
Gammon India Limited
Gammon House, Veer Savarkar Marg,
Prabhadevi,
Mumbai 400 025.

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot Results for passing of Special Resolutions proposed vide Notice of Postal Ballot dated 11th April, 2017

I, Vidyadhar V. Chakradeo, of M/s. V. V. Chakradeo & Co. Company Secretaries, Mumbai the Scrutinizer, was appointed by the Board of Directors of Gammon India Limited vide Board Resolution passed on 11th April, 2017 to conduct the Postal Ballot and E-voting process in a fair and transparent manner in respect of the Special Resolutions stated in the Notice of Postal Ballot dated 11th April, 2017 to be passed by the equity shareholders of the Company and do hereby submit my report on the same as under:

1. Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has, on 14th April, 2017 completed the dispatch of the Postal Ballot Notice along with the Postal Ballot Form for seeking members' consent for Special Resolutions provided in the Postal Ballot notice dated 11th April, 2017.
2. The Company has provided the e-voting facility to the Members to exercise their vote electronically through the e-voting service facility arranged by Central Depository Services (India) Limited ("CDSL") as well as facility to vote through physical Postal Ballot.
3. The members of the Company holding shares as on the "Cut-off" date of 7th April, 2017 were entitled to vote.
4. The voting, both by physical and electronic mode, had commenced on 15th April, 2017 (from 9.30 a.m.) and ended on 14th May, 2017 (at 5.00 p.m.).
5. The Postal ballot Register was prepared to record equity shareholder's assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them.
6. The Ballot Papers/ e-votes received were scrutinized and reconciled with the records maintained by Registrar and Share Transfer Agent (RTA).

I have scrutinized and reviewed the Postal Ballot and e-voting process in a fair and transparent manner. Please note that one equity share of the Company represents one vote.

I hereby report that the results of the votes cast by postal ballot (E-voting and Physical) are as under:



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Resolution No. 1: Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 to sell, dispose, hive-off and/or transfer "Gammon House", undertaking including the building, adjoining land and all appurtenances thereto together with all debts, liabilities and obligations related thereto, on a going concern basis, by way of a slump sale to M/s Gammon Retail Infrastructure Private Limited, a wholly owned subsidiary of the Company.

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Total number of votes polled against the resolution	19	15028878
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Resolution No. 5: Special Resolution pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to sell/transfer/or otherwise dispose off in any manner upto 90% of its shareholding in each of the Company's subsidiaries viz. (i) Gammon Retail Infrastructure Private Limited (ii) Franco Tossi Hydro Private Limited and (iii) Gammon Transmission Limited to/in favour of one or more strategic investors, who may invest in each of the wholly owned subsidiaries aforementioned.

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E-voting	0	0
Postal Ballot	5	11899
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Postal Ballot	67	8251993
Total number of votes polled against the resolution	16	15028248
E-voting	11	15024446
Postal Ballot	5	3802
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
Percentage of votes cast against the resolution (both physical & electronic)		: 21.89 %

Resolution No. 6: Special Resolution pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to divest/sell/dispose off the Company's shareholding in its indirect subsidiary "Preeti Townships Private Limited" to/in favour of strategic investors.

Particulars	No. of Ballots	No. of shares
Total number of Physical Ballot forms	77	8267694
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Total number of invalid votes		
E-voting	0	0
Postal Ballot	6	12529
Total number of votes polled in favour of the resolution	127	53626082
E-voting	61	45374719
Postal Ballot	66	8251363
Total number of votes polled against the resolution	17	15028748
E-voting	12	15024946
Postal Ballot	5	3802
Percentage of votes cast in favour of the resolution (both physical & electronic)		: 78.11 %
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RESULT:

As the Special Resolutions mentioned in serial nos. 1 to 6 above are to be passed by a three fourth majority, in view of the number of votes cast in favour of all the special resolutions, the said Special Resolutions at serial nos. 1 to 6 are passed with requisite majority.

You are requested to kindly declare the aforesaid results to the shareholders of the Company on 15th May, 2017 and also intimate to National Stock Exchange of India and BSE Limited and display the same on the Company's website and on the website of CDSL.

**For V. V. Chakradeo & Co.
Company Secretaries**



**V. V. Chakradeo
Proprietor
Membership No. 3382
COP No. 1705**



Place: Mumbai
Date: 15th May, 2017

Witness 1

Name: H. H. SUNDARAM

Address: A-12/6, SHREENAM NAGAR
S.V. ROAD, ANDHRI (W)
MUMBAI- 400058

Signature: 

Witness 2

Name: Deepa . U. More .

Address: 107, New friend Co-op housing
Society, Bazar Rd, Bandra. (west)

Signature: 