

Date: 01st October, 2022

The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (East),
Mumbai - 400 051
NSE CODE: GAMMONIND

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE CODE: 509550

Dear Sir,

Subject: Outcome of the 100th Annual General Meeting of the Company held on 30th September, 2022

This is to inform you that the 100th Annual General Meeting (AGM) of the Company was held on Friday, 30th September, 2022 at 2.30 p.m. through video conferencing/other audio visual means.

Please find enclosed herewith the following disclosures:

1. Voting results in respect of the business conducted at the AGM, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure A);
2. Scrutinizer's Report (Annexure B)
3. Summary of proceedings of the AGM, as required under Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure C).
4. Appointment of Statutory Auditors M/s Natvarlal Vepari & Co, Chartered Accountants (Firm Registration No. 106971W), for a period of 5 years from the conclusion of the 100th Annual General Meeting until the conclusion of the 105th Annual General Meeting in place of the retiring auditors M/s. Nayan Parikh & Co, Chartered Accountants (Firm Registration No. 107023W).

Please take the same on records.

Thanking you.

For **Gammon India Limited**

NIKI AVINASH
SHINGADE

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Niki Shingade
Company Secretary



GAMMON INDIA LIMITED

Registered Office : Floor 3rd. Plot - 3/8, Hamilton House, J. N. Heredia Marg, Ballard Estate,

Mumbai - 400 038, Maharashtra, India; **Telephone :** +91-22-2270 5562

E-Mail: investors@gammonindia.com **Website :** www.gammonindia.com

CIN : L74999MH1922PLC000997

ANNEXURE - A

Gammon India Limited									
1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022, the Audited Consolidated Financial Statements for the said Financial Year and the Reports of the Board of Directors and Auditors thereon									
Resolution Required : (Ordinary)									
Whether promoter/ promoter group are interested in the agenda/resolution?									
NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]}*100$	No. of Votes – in favour [4]	No. of Votes –Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]}*100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]}*100$	
Promoter and Promoter Group	E-Voting		31381240	73.5662	31381240	0	100.0000	0.0000	
	Poll		8172459	19.1585	8172459	0	100.0000	0.0000	
	Postal Ballot	42657154	0	0.0000	0	0	0.0000	0.0000	
	Total		39553699	92.7247	39553699	0	100.0000	0.0000	
Public Institutions	E-Voting		75650579	32.1409	75511277	139302	99.8159	0.1841	
	Poll		39272129	16.6851	39272129	0	100.0000	0.0000	
	Postal Ballot	235371865	0	0.0000	0	0	0.0000	0.0000	
	Total		114922708	48.8260	114783406	139302	99.8788	0.1212	
Public Non Institutions	E-Voting		422712	0.4618	360477	62235	85.2772	14.7228	
	Poll		1826	0.0020	1826	0	100.0000	0.0000	
	Postal Ballot	91544086	0	0.0000	0	0	0.0000	0.0000	
	Total		424538	0.4638	362303	62235	85.3405	14.6595	
Total		369573105	154900945	41.9135	154699408	201537	99.8699	0.1301	



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Gammon India Limited

2. To appoint Statutory Auditors M/s Natvarlal Vepari & Co, Chartered Accountants (Firm Registration No. 106971W), for a period of 5 years from the conclusion of the 100th Annual General Meeting until the conclusion of the 105th Annual General Meeting in place of the retiring auditors M/s. Nayan Parikh & Co, Chartered Accountants (Firm Registration No. 107023W).

Resolution Required : (Ordinary)

Whether promoter/ promoter group are interested in the agenda/resolution? **NO**

Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3] = $\frac{[2]}{[1]} * 100$	No. of Votes - in favour [4]	No. of Votes -Against [5]	% of Votes in favour on votes polled [6] = $\frac{[4]}{[2]} * 100$	% of Votes against on votes polled [7] = $\frac{[5]}{[2]} * 100$
Promoter and Promoter Group	E-Voting		31381240	73.5662	31381240	0	100.0000	0.0000
	Poll		8172459	19.1585	8172459	0	100.0000	0.0000
	Postal Ballot	42657154	0	0.0000	0	0	0.0000	0.0000
	Total			92.7247	39553699	0	100.0000	0.0000
Public Institutions	E-Voting		75650579	32.1409	75650579	0	100.0000	0.0000
	Poll		39272129	16.6851	39272129	0	100.0000	0.0000
	Postal Ballot	235371865	0	0.0000	0	0	0.0000	0.0000
	Total			48.8260	114922708	0	100.0000	0.0000
Public Non Institutions	E-Voting		422712	0.4618	359477	63235	85.0406	14.9594
	Poll		1826	0.0020	1826	0	100.0000	0.0000
	Postal Ballot	91544086	0	0.0000	0	0	0.0000	0.0000
	Total			0.4638	361303	63235	85.1050	14.8950
Total		369573105	154900945	41.9135	154837710	63235	99.9592	0.0408



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Gammon India Limited

3 .To ratify the payment of remuneration of Rs. 70000/- to Mr. Pradip Damania Cost Auditor (Regn. No: 101607) to conduct the cost audit of the Company for the financial year ended 31st March, 2022

Resolution Required : (Ordinary)		NO									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]=[2]/[1]*100	No. of Votes – in favour [4]	No. of Votes –Against [5]	% of Votes in favour on votes polled [6]=[4]/[2]*100	% of Votes against on votes polled [7]=[5]/[2]*100			
Promoter and Promoter Group	E-Voting		31381240	73.5662	31381240	0	100.0000	0.0000			
	Poll		8172459	19.1585	8172459	0	100.0000	0.0000			
	Postal Ballot	42657154	0	0.0000	0	0	0.0000	0.0000			
	Total		39553699	92.7247	39553699	0	100.0000	0.0000			
Public Institutions	E-Voting		75650579	32.1409	75650579	0	100.0000	0.0000			
	Poll		39272129	16.6851	39272129	0	100.0000	0.0000			
	Postal Ballot	235371865	0	0.0000	0	0	0.0000	0.0000			
	Total		114922708	48.8260	114922708	0	100.0000	0.0000			
Public Non Institutions	E-Voting		422712	0.4618	360469	62243	85.2753	14.7247			
	Poll		1826	0.0020	1826	0	100.0000	0.0000			
	Postal Ballot	91544086	0	0.0000	0	0	0.0000	0.0000			
	Total		424538	0.4638	362295	62243	85.3387	14.6613			
Total		369573105	154900945	41.9135	154838702	62243	99.9598	0.0402			



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Gammon India Limited

4 -To regularise the appointment of Mr. Sandeep Sheth (DIN: 08781589) as Director of the Company.

Resolution Required : (Ordinary)									
Whether promoter/ promoter group are interested in the agenda/resolution?									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]=([2]/[1])*100	No. of Votes - in favour [4]	No. of Votes -Against [5]	% of Votes in favour on votes polled [6]=([4]/[2])*100	% of Votes against on votes polled [7]=([5]/[2])*100	NO
Promoter and Promoter Group	E-Voting		31381240	73.5662	31381240	0	100.0000	0.0000	
	Poll		8172459	19.1585	8172459	0	100.0000	0.0000	
	Postal Ballot	42657154	0	0.0000	0	0	0.0000	0.0000	
	Total		39553699	92.7247	39553699	0	100.0000	0.0000	
Public Institutions	E-Voting		75650579	32.1409	75650579	0	100.0000	0.0000	
	Poll		39272129	16.6851	39272129	0	100.0000	0.0000	
	Postal Ballot	235371865	0	0.0000	0	0	0.0000	0.0000	
	Total		114922708	48.8260	114922708	0	100.0000	0.0000	
Public Non Institutions	E-Voting		422712	0.4618	359477	63235	85.0406	14.9594	
	Poll		1826	0.0020	1826	0	100.0000	0.0000	
	Postal Ballot	91544086	0	0.0000	0	0	0.0000	0.0000	
	Total		424538	0.4638	361303	63235	85.1050	14.8950	
Total		369573105	154900945	41.9135	154837710	63235	99.9592	0.0408	



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Gammon India Limited

5 - Payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) Whole-time Director designated as Executive Director of the Company for 3(three) years with effect from August 10, 2022.

Resolution Required : (Special)		5 - Payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) Whole-time Director designated as Executive Director of the Company for 3(three) years with effect from August 10, 2022.									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]}*100$	No. of Votes – in favour [4]	No. of Votes –Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]}*100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]}*100$			
Promoter and Promoter Group	E-Voting		31381240	73.5662	31381240	0	100.0000	0.0000			
	Poll	42657154	8172459	19.1585	8172459	0	100.0000	0.0000			
	Postal Ballot		0	0.0000		0	0.0000	0.0000			
	Total		39553699	92.7247	39553699	0	100.0000	0.0000			
Public Institutions	E-Voting		75650579	32.1409	75650579	0	100.0000	0.0000			
	Poll	235371865	39272129	16.6851	39272129	0	100.0000	0.0000			
	Postal Ballot		0	0.0000		0	0.0000	0.0000			
	Total		114922708	48.8260	114922708	0	100.0000	0.0000			
Public Non Institutions	E-Voting		422712	0.4618	357469	65243	84.5656	15.4344			
	Poll	91544086	1826	0.0020	1826	0	100.0000	0.0000			
	Postal Ballot		0	0.0000		0	0.0000	0.0000			
	Total		424538	0.4638	359295	65243	84.6320	15.3680			
Total		369573105	154900945	41.9135	154835702	65243	99.9579	0.0421			



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Gammon India Limited

6 - To ratify the payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) erstwhile Executive Director as set out in the explanatory statement annexed to the Notice convening this meeting									
Resolution Required : (Special)									
Whether promoter/ promoter group are interested in the agenda/resolution?									
NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]}*100$	No. of Votes – in favour [4]	No. of Votes –Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]}*100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]}*100$	
Promoter and Promoter Group	E-Voting		31381240	73.5662	31381240	0	100.0000	0.0000	
	Poll		8172459	19.1585	8172459	0	100.0000	0.0000	
	Postal Ballot	42657154		0.0000		0	0.0000		
	Total			39553699	92.7247	39553699	0	100.0000	0.0000
Public Institutions	E-Voting		75650579	32.1409	75650579	0	100.0000	0.0000	
	Poll		39272129	16.6851	39272129	0	100.0000	0.0000	
	Postal Ballot	235371865		0.0000		0	0.0000		
	Total			114922708	48.8260	114922708	0	100.0000	0.0000
Public Non Institutions	E-Voting		422712	0.4618	359469	63243	85.0387	14.9613	
	Poll		1826	0.0020	1826	0	100.0000	0.0000	
	Postal Ballot	91544086		0.0000		0	0.0000		
	Total			424538	0.4638	361295	63243	85.1031	14.8969
Total			154900945	41.9135	154837702	63243	99.9592	0.0408	

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SCRUTINIZER'S COMBINED REPORT ON REMOTE E-VOTING & E-VOTING
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman
GAMMON INDIA LIMITED

Subject: Scrutinizer's Report for 100th Annual General Meeting ("AGM") of the Equity Shareholders of Gammon India Limited held on Friday, September 30, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir/Madam,

I, Mitesh J. Shah, Proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of Gammon India Limited at its meeting held on August 10, 2022, for the purpose of scrutinizing the remote electronic voting (remote e-voting) including electronic voting (e-voting) at the 100th Annual General Meeting of the Company held on Friday, September 30, 2022 at 2:30 p.m. (IST) pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

1. The notice dated August 10, 2022, as confirmed by the Company was sent to the shareholders on September 08, 2022 in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the MCA Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 (hereinafter collectively referred to as "MCA Circulars").
2. The Shareholders of the Company holding shares as on the "cut-off" date i.e. Friday, September 23, 2022, were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 to 6 in the Notice of 100th Annual General Meeting of Gammon India Limited.
3. The Company had availed the e-voting facility offered by Link Intime India Private Limited ("LIPL"). The voting period for remote e-voting commenced on Tuesday, September 27, 2022 at 09:00 a.m. (IST) and ended on Thursday, September 29, 2022 at 05:00 p.m. (IST) and the Link Intime India Private Limited e-voting platform was blocked thereafter.



4. The Company also provided e-voting facility to the shareholders present at the AGM held through VC / OAVM who had not casted their votes earlier through remote e-voting. The votes casted under remote e-voting before the AGM and e-voting done after the AGM were unblocked and calculated after the conclusion of 100th Annual General Meeting.

5. Based on the data downloaded from the official website of the Link Intime India Private Limited ("LIUPL") for the remote e-voting and e-Voting process, we have scrutinized and reviewed the remote e-voting and e-voting process and votes tendered therein.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior and e-voting after the AGM on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizier for the remote e-voting and e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions or treated as invalid/abstain in the resolutions.

I now submit my combined Report as under on the result of the remote e-voting and e-voting in respect of all the resolutions proposed in the Notice of 100th Annual General Meeting of Gammon India Limited:

Item No. 1: Ordinary Resolution

To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022, the Audited Consolidated Financial Statements for the said Financial Year and the Reports of the Board of Directors and Auditors thereon.

Voting results for resolution (E-voting including Remote E-Voting):

Number of Shareholders	Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Abstain Votes	
	Number of votes cast by them	Percentage (%)	Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes abstain by them
74	15,46,99,408	99.87	9	2,01,537	-	-	1	200



Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Notice of 100th Annual General Meeting has been passed with requisite majority.

Item No. 2: Ordinary Resolution

To appoint Statutory Auditors M/s Natvarlal Vepari & Co, Chartered Accountants (Firm Registration No. 106971W), for a period of 5 years after the conclusion of the 100th Annual General Meeting until the conclusion of the 105th Annual General Meeting in place of the retiring auditors M/s. Nayan Parikh & Co, Chartered Accountants (Firm Registration No. 107023W).

Voting results for resolution (E-voting including Remote E-Voting):

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Abstain Votes	
Number of Shareholders	Number of votes cast by them	Number of Shareholders	Percentage (%)	Number of Shareholders	Percentage (%)	Number of Shareholders	Percentage (%)
74	15,48,37,710	9	99.96	-	0.04	1	200

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 2 of the Notice of 100th Annual General Meeting has been passed with requisite majority.

Item No. 3: Ordinary Resolution

To ratify the payment of remuneration of Rs. 70000/- to Mr. Pradip Damania Cost Auditor (Regn. No: 101607) to conduct the cost audit of the Company for the financial year ended 31st March, 2022.



Voting results for resolution (E-voting including Remote E-Voting):

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Abstain Votes	
Number of Shareholders	Number of votes cast by them	Percentage (%)	Number of Shareholders	Number of votes cast by them	Percentage (%)	Number of Shareholders	Number of votes cast by them
74	15,48,38,702	99.96	9	62,243	0.04	1	200

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 3 of the Notice of 100th Annual General Meeting has been passed with requisite majority.

Item No. 4: Ordinary Resolution

To regularize the appointment of Mr. Sandeep Sheth (DIN: 08781589) as Director of the Company.

Voting results for resolution (E-voting including Remote E-Voting):

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Abstain Votes	
Number of Shareholders	Number of votes cast by them	Percentage (%)	Number of Shareholders	Number of votes cast by them	Percentage (%)	Number of Shareholders	Number of votes cast by them
73	15,48,37,660	99.96	9	63,235	0.04	1	50
							200

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 4 of the Notice of 100th Annual General Meeting has been passed with requisite majority.

Item No. 5: Special Resolution

Payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) Whole-time Director designated as Executive Director of the Company for



3(three) years with effect from August 10, 2022.

Voting results for resolution (E-voting including Remote E-Voting):

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Abstain Votes	
Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes abstain by them
71	15,48,35,652	11	65,243	1	50	1	200

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 5 of the Notice of 100th Annual General Meeting has been passed with requisite majority.

Item No. 6: Special Resolution

To ratify the payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) erstwhile Executive Director as set out in the explanatory statement annexed to the Notice convening this meeting.

Voting results for resolution (E-voting including Remote E-Voting):

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Abstain Votes	
Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes cast by them	Number of Shareholders	Number of votes abstain by them
72	15,48,37,652	10	63,243	1	50	1	200

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 6 of the Notice of 100th Annual General Meeting has been passed with requisite majority.



The relevant records relating to remote e-voting and e-voting were handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

For Mitesh J Shah & Associates
Company Secretaries



Mitesh J. Shah
Proprietor



FCS No. 10070

CP No. 12891

UDIN: F010070D0001111038

Peer Review Certificate No.: 1730/2022

Date: October 01, 2022

Place: Mumbai

Countersigned
For Gammon India Limited

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Company Secretary
ACS No- 19594

ANNEXURE C

Summary of Proceedings of the 100th Annual General Meeting of the Company:

Pursuant to Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we reproduce below the proceedings of the 100th Annual General Meeting of Gammon India Limited (the "Company") held on Friday, 30th September, 2022 at 2.30 p.m. through video conferencing/other audio visual means.

Sitting on the dias:

Mr. Sandeep Sheth	Executive Director – Chairman of the meeting
Mr. Soumendra Nath Sanyal	Independent Director
Mr. Ulhas Dharmadhikari	Independent Director
Ms. Vinath Hegde	Independent Director
Mr. Kashi Nath Chatterjee	Independent Director & Co-Chairman
Mr. Anurag Choudhry	Chief Financial Officer
Mr. Ajit B. Desai	Chief Executive Officer
Ms. Niki Shingade	Company Secretary
Mr. K N Padmanabhan	Statutory Auditor – M/s. Nayan Parikh & Co.

Members Attendance

Number of shareholders present in the meeting either in person or through authorized representative:

Promoters and Promoter Group: 5

Public: 53

Annual General Meeting Proceeding

The meeting was chaired by Mr. Sandeep Sheth – Chairman of the Meeting.

At the requisite time, the Chairman informed the members that the Annual General Meeting was being held through video conferencing/other audio visual means in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

The Chairman thereafter welcomed all the members present, his fellow members on the Board and also Ms. Niki Shingade – Company Secretary and thereafter welcomed Mr. K N Padmanabhan – Partner, at M/s. Nayan Parikh & Co., Statutory Auditors of the Company.



GAMMON INDIA LIMITED

Registered Office : Floor 3rd, Plot - 3/8, Hamilton House, J. N. Heredia Marg, Ballard Estate,

Mumbai - 400 038, Maharashtra, India; Telephone : +91-22-2270 5562

E-Mail: investors@gammonindia.com; Website : www.gammonindia.com

CIN : L74999MH1922PLC000997

Members were informed that participation of members through video conferencing / other audio visual means was being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

The Chairman confirmed the presence of the requisite quorum and since the quorum was present he commenced proceedings of the meeting.

He thereafter requested Ms. Niki Shingade, Company Secretary, to provide general instructions to the members regarding participation in this meeting.

Ms. Shingade informed the members that the facility to attend the Annual General Meeting through video conferencing/other audio visual means is made available in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). The Register of Directors and Key Managerial Personnel, the Register of Directors shareholding and other documents referred to in the Notice of Annual General Meeting were made available for inspection by the members electronically.

As the Annual General Meeting was being held through video conferencing/other audio visual means, the facility to appoint proxy to attend and cast vote for the members was not available. The Company had received requests from few members to register them as speakers at the Annual General Meeting. Accordingly, the forum was available for these members to express their views/ask questions in order of date of receipt of their emails by the Company. Link Intime India Private Limited ("LI IPL") facilitated this session once the Chairman opened the forum for questions and answers.

The Company had provided to the members the facility to cast their votes electronically on all resolutions set forth in the Notice. Members who had not casted their vote through remote e-voting and who were present in the Annual General Meeting through video conferencing/other audio visual means were eligible to vote through the e-voting system available during the Annual General Meeting. Members were informed that pursuant to the facility provided for casting of votes electronically there will be no voting by show of hands.

Mr. Sheth continued by stating that the Company had taken all feasible efforts under the current circumstances to enable members to participate through video conferencing/other audio visual means and vote at the Annual General Meeting. He thanked all the members, colleagues on the Board, Auditors and Key Managerial Personnel for joining the Annual General Meeting.

Since the Executive Director's message to the Members had been circulated to the members as part of the Annual Report 2021-22 along with the Notice of this Annual General Meeting, the same was taken as read.

He requested the Company Secretary to read the basis of qualified opinion in the Auditors' Report which was duly read by the Company Secretary.



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CIN : L74999MH1922PLC000997

Mr. Sheth thereafter updated the members on the performance review of the Company for the financial year ended March 31, 2022.

He informed the members that during the year under review, the turnover of the Company on a standalone basis stood at Rs. 27.66 crores, as compared to Rs. 52.84 crores during the previous F.Y. ended 31st March, 2021. The Company posted a net loss after tax of Rs. 1085.75 crores during the year ended 31st March, 2022, as against a net loss after tax of Rs. 716.85 crores during the previous FY ended 31st March, 2021.

On a consolidated basis, the turnover of Gammon Group during the year under review stood at Rs. 27.85 crores as compared to Rs. 54.52 crores for the previous F.Y. ended 31st March, 2021. The Group posted a net loss after tax of Rs. 1180.51 crores during the F.Y. ended 31st March 2022, as against a net loss after tax of Rs. 794.72 crores during the previous F.Y. ended 31st March, 2021. Interest and finance costs continue to be high. The turnover/income is from the residual EPC business, post carve out of the operating business. During the year under review the finance cost which includes the interest costs was Rs. 721.90 crores.

He requested Ms. Shingade, to call out the names of the speakers who had registered themselves to speak in the Annual General Meeting to express their views / ask questions, if any, on the agenda items in the Notice.

The below mentioned speakers had registered their names to speak at the AGM. Ms. Niki Shingade called out the name of the speakers:

1. Mr. Reddeppa Gundluru – not present at the time when the name was announced
2. Mr. Bharat M Shah
3. Mrs. Smita Bharat Shah
4. Mr. Hasmukhlal T. Vora - not present at the time when the name was announced
5. Mr. Kirti Shah - not present at the time when the name was announced
6. Mr. Ronald F Fernandes
7. Mr. Dinesh G. Bhatia
8. Mr. Kankanala Bharat Raj - not present at the time when the name was announced

Mrs. Smita Shah greeted the Board and the Company management. She also gave the best festival wishes to the entire Gammon Group. She said that although she was very much satisfied with the company management, she had the grievance that the Company is not able to declare dividend since couple of years. Further she raised questions that in the previous AGM the shareholders were informed that the resolution plan is going on and hence she requested the Chairman to update the shareholders about the same. She also requested that it would be better if the Company considers convening a physical AGM instead of virtual AGM.

Mr. Bharat Shah, the next speaker appreciated the efforts of the Company's management in resolving the current financial crises of the company by putting so much endeavoring with the lenders to get the resolution plan approved. However he insisted on knowing about the current on



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going projects of the Company. He also requested the Company's management to have a physical meeting instead of virtual meeting.

The next speaker was Ronald F Fernandes. He appreciated the Company's management of running the company through difficult times. He wished that the Company would soon be able to compete with large conglomerate companies in acquiring and closing large scale projects. He also said that he wished the Company will soon be able to pay dividends by declaring huge profits.

The last speaker was Mr. Dinesh G. Bhatia. He admired the Company's management by stating that even when the company is in stress the management is endeavouring to resolve the issues. He specifically thanked the secretarial team to remain in continuous contact with the shareholders. He wanted to know about the asset position of the company. He further requested the Chairman to inform him about the measures undertaken by the Company to reduce debt and reorganise the investment.

The queries and concerns raised by the speakers were answered by Ms. Niki Shingade and Mr. Sandeep Sheth. Thereafter Mr. Anurag Choudhry – CFO of the Company updated the members about the status of the ongoing resolution process.

Ms. Niki Shingade thereafter stated as under:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided its members the facility to exercise their right to vote at the Annual General Meeting by electronic means.

Therefore, we will not have voting by show of hands on any of the resolutions. Please note that those who have exercised their vote during the remote e-voting will not be eligible to vote at the Annual General Meeting.

Mr. Mitesh J. Shah & Associates, the Practicing Company Secretary has been appointed to supervise the e-voting process.

The results of e-voting will be announced by intimation to National Stock Exchange of India Limited and the BSE Limited within 2 working days from the conclusion this Meeting. It will also be uploaded on the Company's website www.gammonindia.com along with the Scrutinizer's report.

The Financial Statements for financial year ended 31st March, 2022, Standalone as well as Consolidated were taken as read. The Notice of the meeting was also taken as read.

The formal agenda of the Meeting as set forth in the Notice was thereafter read:

Item No. 1 of the Notice – Adoption of the Audited Standalone Financial Statements of the

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Company for the Financial Year ended 31st March, 2022, the Audited Consolidated Financial Statements for the said Financial Year and the Reports of the Board of Directors and Auditors thereon.

Item No. 2 of the Notice – Appointment of Statutory Auditors M/s Natvarlal Vepari & Co, Chartered Accountants (Firm Registration No. 106971W), for a period of 5 years from the conclusion of the 100th Annual General Meeting until the conclusion of the 105th Annual General Meeting in place of the retiring auditors M/s. Nayan Parikh & Co, Chartered Accountants (Firm Registration No. 107023W).

Item No. 3 of the Notice – Ratification of the payment of remuneration of Rs. 70000/- to Mr. Pradip Damania Cost Auditor (Regn. No: 101607) to conduct the cost audit of the Company for the financial year ended 31st March, 2022.

Being interested Mr. Sandeep vacated the chair for the resolution at Item nos. 4, 5 and 6 and Mr. Kashi Nath Chatterjee occupied the chair for these particular resolutions.

Item No. 4 of the Notice – Regularisation of the appointment of Mr. Sandeep Sheth (DIN: 08781589) as Director of the Company.

Item No. 5 of the Notice – Payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) Whole-time Director designated as Executive Director of the Company for 3(three) years with effect from August 10, 2022.

Item No. 6 of the Notice – Ratification of the payment of remuneration to Mr. Sandeep Sheth (DIN: 08781589) erstwhile Executive Director.

Thereafter, Ms. Niki Shingade requested Mr. Kashi Nath Chatterjee to vacate the Chair and Mr. Sandeep to again occupy the Chair.

Mr. Sheth informed the members that the voting platform will continue to be available for the next 15 minutes after the conclusion of the meeting. Therefore, members who had not yet casted their vote were requested to do so.

Mr. Sandeep Sheth thereafter thanked all the members present and concluded the meeting.

For Gammon India Limited

NIKI
AVINASH
SHINGADE

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NIKI AVINASH
SHINGADE
Date: 2022.10.01
11:40:13 +05'30'

**Niki Shingade
Company Secretary**



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