



20th September, 2016

The National Stock Exchange of India Limited,
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,

Sub: Submission of Postal Ballot Notice and Form of Gammon India Limited.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Postal Ballot Notice & Postal Ballot Form of the Company transacting the business as detailed in the Notice.

Please take note of the same.

Thanking you.

Yours faithfully,

For GAMMON INDIA LIMITED


GITA G. BADE
COMPANY SECRETARY

Encl.: As above

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





GAMMON INDIA LIMITED

CIN: L74999MH1922PLC000997

Registered Office: 'Gammon House', Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025.

Tel No: 91 - 22 - 6115 3000, Fax No: 91-22-2430 0221

Email: investors@gammonindia.com, Website: www.gammonindia.com

POSTAL BALLOT NOTICE

{Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014}

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") and all other applicable provisions, if any, of the Act read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force and further pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the resolutions set out below are proposed to be passed as Special Resolutions by way of postal ballot /e-voting. The explanatory statement pertaining to the resolutions setting out the material facts and the reasons thereof are annexed hereto along with a postal ballot form (the "Form") for your consideration.

The Board of Directors of the Company ("Board") at its meeting held on 13th September, 2016 has appointed Mr. Vidyadhar Chakradeo of M/s. V. V. Chakradeo & Co. Practising Company Secretaries, Mumbai (Membership No: F3382) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting or by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer not later than 5.00 p.m. on Thursday 20th October, 2016.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman and Managing Director/Executive Director. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching the Form(s). Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to this Notice and instructions on the overleaf of the Form.

The results of the postal ballot will be announced by the Chairman & Managing Director/ Executive Director on Friday, 21st October, 2016 on or before 7.00 p.m. at the registered office of the Company and will be intimated to the BSE Limited and National Stock Exchange of India Limited. The aforesaid result would also be displayed on the Notice Board at the registered office of the Company along with the Scrutinizer's report and also on the Company's website viz. www.gammonindia.com and the website of Central Depository Services (India) Limited viz. www.cdslindia.com

1. To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 186 and all other applicable provisions of the Companies Act, 2013 (the "Act") and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the Memorandum and Articles of Association of the Company (the "Memorandum and Articles"), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approval of the Joint Lenders and all such approvals consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to sell, dispose, hive-off and/or transfer part of the Civil EPC Business of the Company essentially comprising of the civil, engineering, procurement and construction ("EPC") business carried on by the Company in roads, hydro-power, nuclear power, tunnels, bridges, cooling towers and chimneys, water, railway projects etc. including without limitation the execution capabilities in

relation to the Civil EPC Business pertaining to “Identified Contracts”(including all contracts, agreements, licenses, engagements, financial instruments, commitments, other contractual arrangements and warranties thereunder including obligations under contracts which are surviving, relating exclusively to or in connection or forming a part of the Civil EPC Business and which are getting sub-contracted under the slump sale and which will be transferred under a proposed Scheme of Arrangement, but excluding the Retained Business and Non Transferable Business) (hereinafter referred to as the “Identified Business”), along with all the assets and properties, whether tangible or intangible, rights, titles, interests, privileges, licenses and all liabilities, debts, obligations of all nature related to the Identified Business of the Company (hereinafter referred to as the ‘Seller’), including employees engaged therein, to the Company’s indirect wholly owned subsidiary “Gammon Engineers and Contractors Private Limited” (hereinafter referred to as “Gammon Engineers” /the “Buyer”), on a going concern basis by way of slump sale (as defined in Section 2(42C) of the Income Tax Act, 1961) for a consideration of Rs.8,05,00,000/- (Rupees Eight Crores and Five Lakhs only) and on the terms and conditions as contained in the Business Transfer Agreement (“BTA”) dated 21st July, 2016 entered into between the Seller and the Buyer, which agreement is hereby duly ratified, with power to the Board to agree to and accept modifications, if any, as may be required by any of the concerned authorities/ Joint lenders or otherwise, as the Board of the Company may deem fit and appropriate in the interest of the Company and receive 23,00,000 equity shares of the Buyer of face value Rs. 10 each at a price of Rs. 35 per share (including a premium of Rs. 25 per share) as consideration for transfer of the Identified Business.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board or a duly authorized Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the sale/transfer of the “Identified Business” and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.

2. To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180 (1)(a) of the Companies Act, 2013 (the “Act”) and all other applicable provisions, if any, of the Act (including any statutory modifications, amendments or re-enactments thereto) and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company, FEMA Regulations and subject to the approval of the Joint Lenders (CDR and Non-CDR) and such approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorized for the purpose) for divestment of upto 75% of its holding in its indirect wholly owned subsidiary Gammon Engineers and Contractors Private Limited (“Gammon Engineers”) on the terms of and subject to the conditions as contained in the Investment cum Shareholders Agreement (hereinafter referred to as “Investment Agreement”) entered into between the Company, G P Group of Thailand (hereinafter referred to as “Investor”), Gammon Engineers and Gammon Retail Infrastructure Private Limited (a wholly owned subsidiary) (“as confirming party”) on 21st July, 2016 and which agreement is duly ratified with powers to the Board to agree to and accept modifications, if any, as may be required by any of the concerned authorities/Lenders, as the Board may deem fit and appropriate in the interests of the Company.

RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board or a duly authorized Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the divestment as envisaged in the Investment Agreement and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.

3. To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approval of the Joint Lenders (CDR Lenders and DBS Bank Limited) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) for mortgaging and/or charging on such terms and conditions at such time or times and in such form and manner and with such ranking as to priority (whether *pari passu* with subsisting charges or otherwise) as it may think fit the immovable and movable properties of the Civil EPC Undertaking more specifically

all assets of the EPC Undertaking remaining with the Company and not being transferred to “Gammon Engineers and Contractors Private Limited (“Gammon Engineers”) vide Business Transfer Agreement (“BTA”) dated 21st July, 2016, all such assets wherever situated, both present and future as the case may be, in favour of the Joint Lenders (including the debenture trustees for the holders of CDR debentures and DBS Bank with power to CDR lender(s), DBS Bank and or debenture-trustees) to take over the Civil EPC Undertaking of the Company in certain events and upon such terms and conditions as may be decided by the Board together with interest thereon or additional interest, cumulative interest, liquidated damages, remuneration of debenture-trustees, if any, premium, if any on redemption/ pre-payment costs, charges, expenses and all other moneys payable by the Company to the CDR lender(s) and DBS Bank or debenture trustees, including the charges subsisting as security, for the debt being transferred to Gammon Engineers subject to the maximum amount of Rs.6512.10 crores (Rupees Six Thousand Five Hundred and Twelve crores and ten lacs only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Officer of the Company to finalize and execute the loan agreements, trust deeds and/or other deeds, documents and agreements and to do all such acts, deeds, matters and things and to take all such further steps as may in the opinion of the Board of Directors (including any Committee thereof) be necessary, proper or expedient for giving effect to this resolution.

4. To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 186 read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (the “Act”) and rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Joint Lenders (both CDR Lenders and DBS Bank Limited) and the Memorandum and Articles of Association of the Company and all other provisions of applicable laws and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), to provide security by way of charge on the assets of the Civil EPC Undertaking (more specifically all assets of the Civil EPC Undertaking remaining with the Company and not being transferred to “Gammon Engineers and Contractors Private Limited (“Gammon Engineers”)”, vide Business Transfer Agreement (“BTA”) dated 21st July, 2016 and a Corporate Guarantee to the Existing Lenders of Gammon Engineers in connection with the debts not exceeding Rs. 6512.10 crores (Rupees Six Thousand Five Hundred and Twelve crores and ten lacs only) proposed to be transferred to Gammon Engineers in terms of the BTA, notwithstanding that the aggregate of the investments, loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities as aforementioned and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.

**By Order of the Board of Directors
FOR GAMMON INDIA LIMITED**

**GITA G. BADE
COMPANY SECRETARY**

*Registered Office: ‘Gammon House’,
Veer Savarkar Marg, Prabhadevi,
Mumbai – 400 025.*

Dated: 13th September, 2016

GAMMON INDIA LIMITED

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts and the reasons for the proposals is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners, received from National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on 9th September, 2016. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company’s Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode alongwith a postage pre-paid self-addressed Business Reply envelope.
3. The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid-up Equity Share Capital of the Company on the cut-off date, i.e. 9th September, 2016 .
4. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot along with Postal Ballot Form is being sent to all the Members through courier and electronically by email to those shareholders who have registered their email-id with the Company/Depositories along with Form.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. Members may please refer to the instructions below for the purpose of voting through e-voting facility.
6. The Postal Ballot Notice is placed in the ‘Investors Information’ section on the Company’s website viz. www.gammonindia.com.
7. The Board has appointed Mr. Vidyadhar Chakradeo of M/s. V. V. Chakradeo & Co. Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot process in accordance with the law and in a fair and transparent manner. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for use of members.
8. Members are requested to carefully read the instructions printed on the attached Postal Ballot form. The form, duly completed and signed, should be returned in the enclosed self-addressed, postage prepaid envelope, directly to the Scrutinizer so as to reach him on or before the close of working hours i.e. 5.00 p.m. on Thursday, 20th October, 2016. Any response received from the shareholders after 5.00 p.m. on Thursday, 20th October, 2016 shall be treated as if no response is received in terms of sub-rule 12 of Rule 22 of the Companies (Management and Administration) Rules, 2014.
9. The date of declaration of results of the postal ballot i.e Friday, 21st October, 2016 shall be date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
10. The Special Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they had been passed at a General Meeting of the Members.
11. Voting period commences from 9.30 a.m. (IST) on Wednesday, 21st September, 2016 and ends at 5.00 p.m. (IST) on Thursday, 20th October, 2016. E-voting shall not be allowed beyond the said date and time.
12. Kindly note that the Members can opt only for one mode of voting, i.e. either by physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical ballot and vice versa. However, in case Members cast their vote by physical ballot as well as by e-voting, then voting done through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.
13. Members who have received the Postal Ballot Notice by e-mail and wish to vote through physical Form can download the Form from the link or seek a duplicate Form from the Registrar & Transfer Agent, Link Intime India Private Limited or Company Secretary, Gammon India Limited, ‘Gammon House’, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025, fill in the details and send the same to the Scrutinizer.
14. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed on the Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot, if sent by courier or registered / speed post at the expense of the Member will also be accepted.

15. A person who is not a Member as on the record date i.e. Friday, 9th September, 2016 should treat this Notice for information purpose only.
16. Members can contact Ms. Gita Bade – Company Secretary & Compliance Officer on 022-61154050 or gita.bade@gammonindia.com for any grievances relating to e-voting.
17. Instructions regarding e.-voting:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 9.30 a.m. on Wednesday, 21st September, 2016 and ends at 5.00 p.m. on Thursday, 20th October, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 9th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field..
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN No. 160916025 for the relevant GAMMON INDIA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
18. The Scrutinizer will submit his report on postal ballot to the Chairman and Managing Director / Executive Director of the Company after completion of the scrutiny of the Postal Ballot Forms and e-voting. The results of the Postal Ballot will be announced by the Chairman & Managing Director/Executive Director on or before 7.00 p.m. on 21st October, 2016 at the Registered Office of the Company. The said results will be displayed on the notice board at the Registered Office of the Company, intimated to the National Stock Exchange of India Limited and BSE Limited where the Company’s shares are listed and displayed along with the Scrutinizer’s report on the Company’s website viz. www.gammonindia.com.
19. All the material documents referred to in the explanatory statement would be available for inspection at the registered office of the Company during business hours from the date of dispatch of Notice till 5.00 pm on Thursday, 20th October, 2016.
20. The Board has appointed Ms. Gita Bade-Company Secretary as the person responsible for the entire Postal Ballot process.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE

Item No. 1

1. Material Facts relating to the Slump Sale

Members are informed that the Audit Committee and the Board of Directors in their respective meetings held on 21st July, 2016 have, subject to the approval of members and Joint Lenders (CDR and Non CDR) approved the carve out of the Company's Civil EPC Undertaking essentially comprising of the Civil Engineering, Procurement and Construction business (excluding few identified projects) carried on by the Company in roads, hydro-power, nuclear power, tunnels, bridges, cooling towers and chimneys, water, railway projects etc. together with all the pre-qualifications, properties, assets, liabilities, debts, duties and obligations of the Civil EPC Undertaking into its indirect wholly owned subsidiary viz. Gammon Engineers and Contractors Private Limited ("Gammon Engineers") through a combination of slump sale through a Business Transfer Agreement ("BTA") and a Scheme of Arrangement ("Scheme").

Accordingly a BTA as duly approved by the Board was entered into on 21st July, 2016 between the Company ("Seller") and Gammon Engineers ("Buyer") for the sale/transfer of part of the Civil EPC Business including without limitation the execution capabilities in relation to the Civil EPC Business pertaining to "Identified Contracts" (including all contracts, agreements, licenses, engagements, financial instruments, commitments, other contractual arrangements and warranties thereunder including obligations under contracts which are surviving, relating exclusively to or in connection or forming a part of the Civil EPC Business) and which are getting sub-contracted under the BTA and which will be transferred under a proposed Scheme of Arrangement, (but excluding the Retained Business and Non Transferable Business) (hereinafter referred to as the "Identified Business"), along with all the assets and properties, whether tangible or intangible, rights, titles, interests, privileges, licenses and all liabilities, debts, obligations of all nature related to the Identified Business of the Company including employees engaged therein, on a going concern basis by way of slump sale (as defined in Section 2(42C) of the Income Tax Act, 1961).

2. Purpose of the Slump Sale:

The above sale/transfer by way of slump sale is in line with the Company's overall strategy to restructure and consolidate the Civil EPC Undertaking into "Gammon Engineers and Contractors Private Limited". The rationale and objective of the restructuring *inter-alia* includes:

- (a) To create sector focused companies;
- (b) To enable investments by strategic Investor;
- (c) De-risk businesses from each other; and
- (d) Deleverage balance sheet of the Company with a view to enable investments by a strategic investor.

3. Key Terms of the BTA:

The key terms of the BTA are:

- a. Effective date of the BTA is 1st July, 2016.
- b. The Seller shall transfer the Identified Business as mentioned above, as a going concern, to the Buyer at a fair value of Rs. 8,05,00,000/- (Rupees Eight Crores and Five lakhs only). The consideration will be discharged by the Buyer to the Seller through issue of 23,00,000 equity shares of Rs.10/- each at a premium of Rs. 25 per equity share. The said consideration has been arrived at on the basis of valuation report of M/s. SSPA & Co. Chartered Accountants taking into account the fair value of the business .
- c. Identified Contracts relating to the Civil EPC Business will be sub-contracted till the Scheme is consummated. Such Contracts will be transferred under the Scheme of Arrangement, together with all the assets and properties, whether tangible or intangible, rights, titles, interests, privileges, licenses including pre-qualifications and all liabilities, debts, obligations of all nature related to the Identified Business of the Company, including employees engaged therein.
- d. The slump sale is subject to the approval of the shareholders and the Joint Lenders.
- e. The Company agrees and undertakes to perform the following obligations within 180 days from the date of the agreement ("Long Stop Date") or such extended period as may be mutually agreed between the parties:
 - i. obtain consent of the counterparties to the Identified Contracts that are being sub-contracted under the BTA
 - ii. ensure that all licenses necessary for conducting the business are transferred to the Buyer

- iii. obtain consent of the insurers for transfer of the Insurance Policies relating to the Identified Business
 - iv. The Completion Accounts being submitted within the prescribed time and shall adhere to Indian GAAP, Indian Accounting Standards and all applicable accounting policies
 - v. Novation Documents in relation to the Existing Debt being transferred under the BTA shall be signed with the existing lenders whose debts are being transferred.
- f. Encumbrances :
- i. The Seller has availed debt from the Existing Lenders for the Identified Business which is secured by encumbrances, over its assets and current assets. All Assets being transferred to the Buyer shall be subject to any and all encumbrances created in terms of, and for the benefit of the Existing Lenders and such existing encumbrances shall continue to be in full force and effect for the benefit of the Existing Lenders as security for the debts transferred to the Buyer.
 - ii. the Assets and the Current Assets which are being transferred to the Buyer as part of the Identified Business and are encumbered for securing the existing debt availed by the Seller from the Existing Lenders, prior to the completion of business transfer shall continue to be encumbered post completion of the business transfer and the assets of the Seller which are charged to secure liabilities that are being transferred as part of the Identified Business shall continue to be so encumbered post completion until released by approval of the Scheme by the Courts in favour of, and for the benefit of the Existing Lenders.
 - iii. Fresh Encumbrance shall be created by:
 - (a) the Buyer, if so required, over such Transferred Assets and Current Assets, post Completion, in favour of and for the benefit of the Existing Lenders to secure (i) such part of the Existing Debt being transferred under the Novation Documents; and (ii) such part of the Existing Debt being transferred under the Scheme; and
 - (b) the Seller, if so required, over such retained Assets and Current Assets post Completion in favour of and for the benefit of the Existing Lenders, to secure such part of the Existing Debt being transferred under the Scheme.
 - iv. The Buyer agrees and undertakes to create the necessary encumbrances in favour of, and for the benefit of the Existing Lenders to their satisfaction over all assets, rights, title, interest and claims being transferred under this Agreement and pursuant to the Scheme to further secure the Existing Debt and execute all documents, make all filings, procure all consents and priority sharing arrangements, and do all acts that may be required to create and perfect such encumbrance to the satisfaction of the Existing Lenders.
 - v. The Seller agrees and undertakes to execute a deed of guarantee in favour of, and or for the benefit of the Existing Lenders to guarantee the due repayment of the Existing Debt being transferred to the Buyer in terms of this Agreement, which will be in force till the approval of the Scheme by the relevant courts.
 - vi. The Seller and the Buyer agree to enter into such documents and do all such acts as are required by the Existing Lenders.
- g. On achieving Completion:
- i. The Buyer shall discharge the slump sale consideration as agreed in the BTA.
 - ii. The Company shall deliver the possession of the Identified Business together with the related immovable assets and all the movable assets of the Identified Business to the Buyer.
 - iii. All the existing employees of the Company engaged in the Identified Business as on the Completion Date shall become employees of the Buyer and shall cease to be employees of the Company.
 - iv. The Seller shall provide evidence of having transferred the rights, benefits and obligations of the Seller under the Insurance Policies for the period after the Effective Date.
- h. Effectiveness of the BTA:
- In case the Scheme of Arrangement is not approved by the relevant court and the Investor who will be investing in the Buyer pursuant to the Investment Agreement ("IA"), exercises the option:
- i. to remain invested in the Buyer and require the Buyer to acquire the Civil EPC Undertaking proposed to be transferred through the Scheme at a consideration already decided in the Scheme, subject to all necessary approvals, and the Joint Lenders shall retain such part of, or the entire novated indebtedness "Retained Debt" (including assessed limits corresponding to the fair valuation of the Buyer's assets), subject to renewal based on performance of the Buyer and the Seller shall be bound to re-novate and hold as Borrower, any part of the novated indebtedness that the Lenders do not retain in the Buyer;

OR

- ii. exit the Buyer and require either the Buyer or the Seller to buy back/acquire its shareholding at a price as per applicable laws then, in such a case the Lenders may request the parties to take all necessary steps to ensure that all the assets, rights and liabilities pertaining to the Civil EPC Business as on the date that the Scheme of Arrangement was rejected are re-transferred/re-novated by the Buyer and re-acquired by the Seller.

Based on the valuation report of M/s. SSPA & Company, the Board is of the opinion that the consideration for the sale / transfer of the Identified Business represents a fair value for the Business proposed and the transaction is in the interests of the Company and the shareholders.

4. Nature of Concern or Interest of Directors, Manager, Key Managerial Personnel and their Relatives

None of the Directors, Manager, Key Managerial Personnel of the Company and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding, if any, in the Company.

5. Reasons for which the proposed transaction requires the approval of the Company's shareholders:

In terms of Section 180(1)(a) of the Companies Act, 2013 (the "Act") shareholders' approval is required by a Company to sell or otherwise dispose-off the whole or substantially the whole of the undertaking of the Company. An undertaking is defined to mean an undertaking in which the investment of a Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of a Company during the previous financial year. Given that the undertaking being transferred generated more than 20% of the total income during the previous financial year ended 31st March, 2016, the sale / transfer of the Identified Business requires members approval under Section 180(1)(a) of the Act. The approval of the members of the Company is accordingly being sought for the proposed transaction.

In terms of Section 186(3) of the Act, shareholders' approval is required by a Company if the Company proposes to acquire the securities of any other Body Corporate for an amount exceeding sixty percent of its paid-up share capital, free reserves and securities premium account (or) hundred percent of its free reserves and securities premium account, whichever is more. Given that the consideration for the BTA will be discharged by issue of shares of Gammon Engineers, approval of the members is being sought pursuant to Section 186(3) of the Act.

The Directors recommend passing of the Special Resolution at Item No. 1 for approval of the members through Postal Ballot.

ITEM NO. 2:

As part of the restructuring exercise, the Company's Civil EPC Undertaking essentially comprising of the Civil Engineering, Procurement and Construction business (excluding few identified projects) carried on by the Company in roads, hydro-power, nuclear power, tunnels, bridges, cooling towers and chimneys, water, railway projects etc. together with all the pre-qualifications, properties, assets, liabilities, debts, duties and obligations of the Civil EPC Undertaking is proposed to be transferred to the Company's indirect wholly owned subsidiary viz: Gammon Engineers and Contractors Private Limited ("Gammon Engineers") through a combination of slump sale through a Business Transfer Agreement ("BTA") and a Scheme of Arrangement ("Scheme") between the Company and Gammon Engineers and their respective shareholders and creditors.

Members are informed that the Board in its meeting held on 21st July, 2016 approved the proposal for investments by G P Group of Thailand ("Investor") in the Civil EPC Business, by investing in Gammon Engineers wherein the Civil EPC Business is being transferred. Pursuant to the Board's approval, but subject to approval of the members and the Joint Lenders (CDR and Non CDR) an Investment cum Shareholders Agreement (hereinafter referred to as "Investment Agreement") was executed between the Company, Investor, Gammon Engineers and Gammon Retail Infrastructure Private Limited (wholly owned subsidiary of the Company, as "Confirming Party"). The investment by the Investor into Gammon Engineers will result in dilution of the Company's shareholding.

Details of the Investor:

GP Group is a 147 year old group in Thailand, and is headed by Mr. Kirit Shah. GP Group was incorporated in 1868 in Yangoon, Myanmar by Mr. Kirit Shah's forefathers. Mr. Kirit Shah joined the Group in 1975 and became the Group's Chairman in 1980. The Group holds approximately 40 companies across more than 20 countries. The group's businesses include shipping, construction, logistics, aviation, pharma, software, mining, etc.

KEY TERMS OF THE INVESTMENT AGREEMENT:

- a. The Agreement shall be effective from the date it is entered into i.e. 21st July, 2016 and is subject to the approval of the Joint Lenders and the shareholders.

GAMMON INDIA LIMITED

- b. The Investor shall invest a sum of Rs. 150,01,00,000 (*Rupees One hundred fifty crores and one lac*) of which Rs. 25,20,00,000 (*Rupees Twenty five crores and twenty lacs*) to be invested within 14 days of execution of the "Novation Agreement" for acquiring 75% stake in Gammon Engineers and balance Rs. 124,81,00,000 (*Rupees One hundred and twenty four crores and Eighty One Lacs*) to be invested on consummation of the Scheme of Arrangement. Gammon Engineers will issue 4,28,60,000 (*Four crores twenty eight lacs and sixty thousand*) equity shares of Rs. 10 each at a premium of Rs. 25 per share to the Investor.
- c. Investor will reconstitute the Board of Gammon Engineers to control the Board composition.
- d. The Investor and their respective affiliates, associates and group companies who may invest in the Company, shall not for a period of 2 (two) years from the Completion Date, sell or dispose, directly or indirectly, the Equity Shares held in the Company by each of them to any third party, without prior written consent of the other Party ("Lock-in") and the consent of the Lenders. It is hereby agreed that the Investor through its group companies, associates, affiliates will hold 51% (fifty one percent) of the Company for a period of 2 (two) years. After the expiry of the Lock-in, the Investor can transfer upto 23% (twenty three percent) of its shareholding to any identified persons who may not be necessarily classified as "Promoter or Persons acting in Concert". The Investor shall have the right to reduce his shareholding, so as not to fall below 26% (twenty six percent), without requiring any further approval from the Lenders and the Investor will continue to be classified as a "Promoter".
- e. The "Gammon" trademark will be transferred through the Scheme of Arrangement, to Gammon Engineers. Within 6 (six) months of the effective date of the Scheme, the Company shall change its name, however the Company and its group companies will be entitled to use the name "Gammon" and the trademark for a period of 2 (two) years without payment of any fees or royalty to Gammon Engineers.
- f. At any time during the currency of the Agreement, the Company shall have the option to transfer additional debt aggregating to Rs. 160,00,00,000 (*Rupees One hundred and sixty crores*) to Gammon Engineers, along with assets, as may be mutually agreed between them, and such assets having equivalent fair market value.
- g. In case the Scheme of Arrangement between the Company and Gammon Engineers is not consummated by September 30, 2017, the Investor has the following options viz: (i) to stay invested in Gammon Engineers where the EPC undertaking is being transferred through the BTA and to require Gammon Engineers to acquire the Civil EPC Undertaking proposed to be transferred through the Scheme at a consideration already decided in the Scheme, subject to all necessary approvals or (ii) to exit Gammon Engineers based on the terms detailed therein. Further if the investor proposes to exit, the CDR Lenders may request the parties to take all the necessary steps to ensure that all the assets, rights and liabilities pertaining to the Civil EPC Undertaking as on the date that the Scheme of Arrangement is not consummated are re-transferred/re-novated by Gammon Engineers and re-acquired by Gammon.
- h. Gammon India Limited shall at all times directly/indirectly continue to hold 25% of total capital of Gammon Engineers.

The said consideration for issue of shares by Gammon Engineers to the Investor has been arrived at on the basis of valuation carried out by M/s SSPA & Company, Chartered Accountants an Independent Valuer. The Board while considering the proposal for investment by the Investor has relied upon the aforementioned Valuation Report.

The Investor is not related to the promoter/promoter group and the said transaction is not a "Related Party" transaction.

As the investment by the Investor in Gammon Engineers will result in substantial dilution of the Company's shareholding in its indirect wholly owned subsidiary Gammon Engineers, approval of the members is necessary pursuant to Section 180(1)(a) of the Companies Act, 2013 and Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, Manager, Key Managerial Personnel of the Company and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding, if any, in the Company.

The Directors recommend passing of the special resolution at Item No. 2 for approval of the members through Postal Ballot.

ITEM NOS. 3 & 4

Members are informed that the Company vide a BTA dated 21st July, 2016 entered into between the Company ("Seller") and Gammon Engineers and Contractors Private Limited ("Buyer") has transferred by way of a "slump sale" the Civil EPC Business essentially comprising of the Civil, Engineering, Procurement and Construction ("EPC") business carried on by the Company in roads, hydro-power, nuclear power, tunnels, bridges, cooling towers and chimneys, water, railway projects etc. including without limitation the execution capabilities in relation to the Civil EPC Business pertaining to "Identified Contracts" (including all contracts, agreements, licenses, engagements, financial instruments, commitments, other contractual arrangements and warranties thereunder including obligations under contracts which are surviving,

GAMMON INDIA LIMITED

relating exclusively to or in connection or forming a part of the Civil EPC Business and which are getting sub-contracted under the slump sale and which will be transferred under a proposed Scheme of Arrangement, but excluding the Retained EPC Business) (hereinafter referred to as the "Identified Business"), along with all the assets and properties, whether tangible or intangible, rights, titles, interests, privileges, licenses and all liabilities, debts, obligations of all nature related to the Identified Business of the Company ("Seller"), including employees engaged therein, to the Buyer, on a going concern basis by way of slump sale (as defined in Section 2(42C) of the Income Tax Act, 1961 subject to approval of the members and the Joint Lenders (CDR and Non-CDR).

Pursuant to the BTA existing CDR debt of the Company aggregating to Rs. 6512.10 crores (Fund based Rs.1500 crores and Non-Fund based Rs. 5012.10 crores) will be transferred to Gammon Engineers and the Company is required to create a mortgage and other charges on the assets of the Retained EPC Business (specifically those assets and properties not being transferred through the BTA).

Section 180(1)(a) of the Companies Act, 2013, provides that a company shall not sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking(s) of the Company without the consent of its Members in a general meeting. Creation of charge /mortgage on the assets of the Retained EPC Undertaking may be considered as disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, requiring Members' consent for the same.

Members are further informed that pursuant to the BTA, the Company is required to provide securities by way of mortgage/hypothecation on the assets and properties of the remaining Civil EPC Undertaking (i.e. more specifically the assets of the Retained Civil EPC business not being transferred through the BTA) and also to issue a Corporate Guarantee in favour of the Lenders (i.e. CDR Lenders and DBS Bank) till the Scheme of Arrangement between the Company and Gammon Engineers is sanctioned by the Court, as security for the debts aggregating to Rs. 6512.10 crores (Rupees Six Thousand Five Hundred Twelve Crores and Ten Lacs) being transferred pursuant to the BTA.

In terms of the provisions of Section 186 of the Companies Act, 2013 ("Act"), where giving of any loan or guarantee or providing any security or the acquisition of securities exceeds (a) sixty percent of the aggregate of the paid-up capital and free reserves and securities premium account, or (b) hundred percent of its free reserves and securities premium account, whichever is more, prior approval of the shareholders is required by means of passing a special resolution.

Gammon Engineers is presently an indirect wholly owned subsidiary of the Company but post investment by the Investor it will cease to be a subsidiary, but continue to be an "Associate" of the Company. Hence as measure of good corporate governance prior approval of the members is being sought pursuant to Section 186 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the giving of guarantee and providing of security as mentioned in the resolutions at item nos. 3 and 4 to the Existing lenders of Gammon Engineers. Further the said transaction being a material "Related Party Transaction" has been approved by the Audit Committee and the Board in their respective meetings held on 21st July, 2016.

None of the Directors, Manager, Key Managerial Personnel of the Company and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding, if any, in the Company.

The Directors recommend passing of the Special Resolutions at Item Nos. 3 and 4 for members approval through postal ballot.

**By Order of the Board of Directors
FOR GAMMON INDIA LIMITED**

**GITA G. BADE
COMPANY SECRETARY**

*Registered Office: 'Gammon House',
Veer Savarkar Marg, Prabhadevi,
Mumbai – 400 025.*

Dated: 13th September, 2016

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GAMMON

GAMMON INDIA LIMITED

CIN: L74999MH1922PLC000997

**Registered Office: 'Gammon House', Veer Savarkar Marg,
Prabhadevi, Mumbai – 400 025.**

Tel No: 91 – 22 - 6115 3000, Fax No: 91-22-2430 0221

Email: investors@gammonindia.com, Website: www.gammonindia.com

POSTAL BALLOT FORM

Sr. No.:

1. Name (s) and Registered Address of the sole/first- named Shareholders :
2. Name(s) of Joint-Holder(s), If any :
3. Registered Folio No./DP ID No./ Client ID No.* :
(*Applicable to Investors holding shares in dematerialized form)
4. Number of shares held :

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the businesses stated in the notice by sending my/our assent or dissent to the said resolutions by placing the tick (✓) mark in the appropriate box below:

Sr. No	Description of Resolutions	No. of shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution pursuant to Section 180(1)(a) and 186 of the Companies Act, 2013 authorizing the Board of Directors to sell, dispose, hive-off and transfer part of the Civil EPC undertaking of the Company to M/s Gammon Engineers and Contractors Private Limited, an indirect wholly owned step down subsidiary of the Company.			
2.	Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 and Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for divestment of 75% stake held by the Company in its indirect wholly owned step down subsidiary of the Company.			
3.	Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage/charge on immovable and movable properties of the Civil EPC undertaking for the debts being transferred to M/s Gammon Engineers and Contractors Private Limited.			
4.	Special Resolution pursuant to Section 186 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to provide security and corporate guarantee to the lenders of Gammon Engineers and Contractors Private Limited.			

Place:

Date:

Signature of the Member

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Postal Ballot Form is 20th October, 2016.
- iii) Please read the instructions printed overleaf carefully before casting your vote

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD / PIN
160916025		

*Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the Pan field.

INSTRUCTIONS

1. GENERAL INFORMATION:

- a. There will be one Postal Ballot Form/e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Postal Ballot Form or through e-voting. If a member has opted for Physical Postal Ballot, then he/she should not vote by e-voting and vice versa. However, in case Members cast their vote through both physical postal ballot and e-voting, then vote cast through e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization as stated below.
- d. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be addressed to Ms. Gita G. Bade - Company Secretary & Compliance Officer, at the Registered Office of the Company.
- e. The Scrutinizer's decision on the validity of a Postal Ballot/E-voting shall be final and binding.
- f. The voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on **Friday, 9th September, 2016**.
- g. Members are requested to refer to the Postal Ballot Notice and Notes thereto for detailed instructions with respect to E-Voting.
- h. The Scrutinizer will collate the votes downloaded from e-voting system and votes received through Postal Ballot to declare the final results for the resolutions placed for voting by the Company.

2. INSTRUCTIONS FOR VOTING PHYSICALLY BY POSTAL BALLOT FORM:

- a. A member desirous of exercising his/her Vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, in the attached self-addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the name of the Scrutinizer appointed by the Board of Directors and the postal address of Registrar & Transfer Agents of the Company.
- c. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m.) on Thursday, **20th October, 2016**. All Postal Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member. The Members are requested to send the duly completed Postal Ballot Forms well **before Thursday, 20th October, 2016** providing sufficient time for postal transit.
- h. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- i. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- j. The result of the voting on the resolutions will be announced on **Friday, 21st October, 2016** and be communicated to the stock exchanges and shall also be posted on the website of the Company www.gammonindia.com and website of CDSL viz. www.cdslindia.com.