

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Ninety First Annual General Meeting of Gammon India Limited** will be held on Tuesday, 24th September, 2013 at 3.30 P.M. at Ravindra Natya Mandir, (P. L. Deshpande Maharashtra Kala Academy), Sayani Road, Prabhadevi, Mumbai - 400 025 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jagdish Sheth who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Naval Choudhary who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956 (the "Act"), M/s. Natvarlal Vepari & Co., Chartered Accountants (Firm Registration No. 106971W), the retiring Statutory Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956 (the "Act"), M/s. Vinod Modi & Associates, Chartered Accountants (Firm Registration No. 111515W) and M/s. M. G. Shah & Associates, Chartered Accountants (Firm Registration No. 112561W), the retiring Joint Branch Auditors of the Company, be and are hereby re-appointed as Joint Branch Auditors of "Gammon India Limited –Transmission Business Headquarters, Nagpur" to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to examine and audit the books of accounts for the financial year 2013-2014 on such remuneration as may be determined by the Board of Directors."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Parvez Umrigar, who was appointed as an Additional Director of the Company with effect from 2nd January, 2013 pursuant to Section 260 of the Companies Act, 1956 ("the Act") and Article 128 of the Articles of Association of the Company and who holds office only up to the date of the ensuing Annual General Meeting and in respect of whom notice under Section 257 of the Act has been received from a member signifying his intention to propose Mr. Parvez Umrigar as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 309(4) and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), Clause 49(I)(B) of the Listing Agreement entered into with the stock exchanges,

and subject to approval of the Central Government, consent of the Company be and is hereby accorded for payment of remuneration of an amount not exceeding ₹ 4,500,000/- (Rupees Forty Five Lacs Only) to Mr. Parvez Umrigar, Non-Executive Director during the financial year 2013-2014 to be paid either on a monthly, quarterly or annual basis;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable including but not limited to making of an application to regulatory authorities, execution of necessary documents and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 314 of the Companies Act, 1956 ("the Act") read together with Director's Relative (Office or Place of Profit) Rules 2003, as amended from time to time, and other applicable provisions, if any, consent of the Company be and is hereby accorded to Ms. Ruchi Bagde, a relative of Mr. D. C. Bagde – Whole-time Director, to continue to hold an office or place of profit in the Company as Management Trainee on a stipend of ₹ 3,50,000/- (Rupees Three Lacs and Fifty Thousand only) per annum inclusive of all benefits, with effect from 30th May 2013, for a further period of one (1) year;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to the above resolution."

By Order of the Board of Directors
For GAMMON INDIA LIMITED

GITA BADE
Company Secretary

Registered Office:

"Gammon House",
Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025.
Dated: 12th August, 2013

NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.
- (b) Proxies to be effective should be deposited at the Registered Office of the Company not less than forty eight (48) hours before the commencement of the meeting.
- (c) The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of businesses under Item Nos. 5 to 8 above is annexed hereto.
- (d) The Register of Members and the Share Transfer Books of the Company will remain closed from 19th September, 2013 to 24th September, 2013 (both days inclusive).
- (e) Members who hold shares in the dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their folio number in the attendance slip and hand it over at the entrance of the meeting hall.

- (f) Pursuant to Section 205A of the Companies Act, 1956, the dividend not encashed or claimed within seven (7) years from the date of its transfer to the unpaid dividend account shall be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Accordingly, the unclaimed dividend for the year 2005-2006 is due for transfer on or before 29th November, 2013. In terms of Section 205C of the Companies Act, 1956, no claim shall lie against the Company or the IEPF after the said transfer.

- (g) The Ministry of Corporate Affairs, Government of India has, vide General Circular No. 2/2011 dated 8th February, 2011 read together with General Circular No. 3/2011 dated 21st February, 2011, provided an exemption to the companies from complying with Section 212 of the Companies Act, 1956, provided such companies publish the audited consolidated financial statements of the holding company and all its subsidiaries in the Annual Report. In view of the same, copies of the Balance Sheet, Profit and Loss Account, Reports of the Board of Directors and Auditors of the subsidiary companies have not been attached to the Balance Sheet of the Company's accounts for the year ended 31st March, 2013. The consolidated financial statements published by the Company include the financial results of its subsidiary companies.

The Company will make available, the Annual Accounts of its subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same. The Annual Accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company and that of the respective subsidiary companies.

- (h) Members are requested to bring their copies of the Annual Report at the time of attending the meeting.
- (i) Members are requested to send their queries, if any, at least ten (10) days before the Annual General Meeting, so as to enable the Board to keep the information ready.
- (j) The Shareholders are requested to address their correspondence to the Registrar & Share Transfer Agent viz. M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400 078.
- (k) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies and has issued circulars allowing companies to serve all notices and correspondences to shareholders including Balance Sheet, Auditors Report etc. through electronic mode (e-mail). In support of this initiative taken by the Ministry, we are sending documents like Notices, Balance Sheet and Auditors Report etc. to our shareholders through electronic mode, to the email addresses provided by them and made available to us by the Depositories.

Please note that you will be entitled to be furnished, free of cost, a copy of the Balance Sheet of the Company and all other documents required by law to be attached thereto, including the Profit and Loss Account and the Auditors' Report, upon receipt of a requisition from you at any time, as a member of the Company.

Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of their electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar & Transfer Agents, M/s. Link Intime India Private Limited by sending an e-mail to gammonindiagogreen@linkintime.co.in along with details like Name, Folio No. etc.

- (l) Information required to be provided under the Listing Agreement entered into with various Stock Exchanges, regarding the Directors who are proposed to be appointed / re-appointed is as below:

Name of Director	Mr. Jagdish Sheth	Mr. Naval Choudhary	Mr. Parvez Umrigar
Age (years)	80	66	50
Qualifications	B.Sc. (Hons.) Bombay University, Fellow of Institute of Chartered Ship Brokers (London), Diploma in Business Management (Bombay)	B.E. (Mechanical), M.B.A. (IIM Ahmedabad)	B.Com, FICAI, AICAI
Expertise	Wide and varied experience in management and strategic planning.	Wide and varied experience in various management disciplines such as Strategic Planning, Marketing, Finance & Banking, and Production & Inventory Control.	Wide experience of over 25 years in the areas of strategic planning, finance, accounts, taxation & compliance.
Directorships held in other public companies (excluding foreign and private companies)	NIL	NIL	NIL
Memberships / Chairmanships of committees of other public companies.	NIL	NIL	NIL
Shareholding (No. of shares)	NIL	NIL	215,648

ANNEXURE TO NOTICE

As required by Section 173 of the Companies Act, 1956 the following Explanatory Statement sets out the material facts relating to the businesses under Item Nos. 5 to 8 of the accompanying Notice dated 12th August, 2013.

Item No. 5:

The Board of Directors has, at its meeting held on 12th August, 2013 approved the re-appointment of M/s. Vinod Modi & Associates, Chartered Accountants and M/s. M. G. Shah & Associates, Chartered Accountants, as Joint Branch Auditors of 'Gammon India Limited – Transmission Business Headquarters, Nagpur' to examine and audit the books of accounts for the financial year 2013-2014.

Your Directors recommend passing of the Ordinary Resolution at Item No. 5 of the Notice.

None of the Directors are concerned or interested in the passing of the above resolution.

Item No. 6:

Mr. Parvez Umrigar, a Chartered Accountant and a Cost Accountant, has been associated with Gammon group and has over two decades of industry experience. Mr. Umrigar was appointed as a Whole-time Director designated as Group Director on the Company's Board effective from 2nd January, 2013. Effective 1st April, 2013 he ceased to be a Whole-time Director. He however, continues to be on the Company's Board as a Non-Executive Non-Independent Director.

Pursuant to Section 260 of the Companies Act, 1956 and Article 128 of the Articles of Association of the Company, Mr. Umrigar holds office only upto the date of the forthcoming Annual General Meeting. A Notice under Section 257 of the Companies Act, 1956 together with the requisite deposit has been received from a member of the Company in respect of Mr. Umrigar, signifying his intention to propose his candidature for the office of Director of the Company at the forthcoming Annual General Meeting.

The Directors are of the opinion that the appointment of Mr. Umrigar on the Company's Board will be in the best interests of the Company and recommend the passing of the Ordinary Resolution at Item No. 6.

Except Mr. Parvez Umrigar none of the Directors of the Company are interested or concerned in the passing of the above resolution.

Item No. 7:

Mr. Parvez Umrigar with his rich infrastructure industry experience and expertise in the areas of finance and strategic planning continues to guide the Board and the Company's management on various financial and strategic issues. The Board of Directors (the "Board") is of the opinion that Mr. Umrigar should be remunerated for the valuable services being rendered by him. The Board, on the recommendation of the Selection and Remuneration Committee, at its meeting held on 30th May, 2013, approved payment of remuneration of an amount not exceeding ₹ 45,00,000/- (Rupees Forty Five Lacs Only) payable either monthly, quarterly or annually to Mr. Umrigar for the financial year 2013-14.

Pursuant to Section 309(4)(a) of the Companies Act, 1956, and Clause 49(I)(B) of the Listing Agreement entered into with the stock exchanges, a director, who is not in the whole time employment of the company, may be paid remuneration either by way of monthly, quarterly or annual payment only with the prior approval of the Shareholders and the Central Government.

Your Directors recommend the passing of the Special Resolution at Item No. 7 of the Notice.

Except Mr. Parvez Umrigar none of the Directors of the Company are interested or concerned in the passing of the above resolution.

Item No. 8:

Members are hereby informed that Ms. Ruchi Bagde, a relative of Mr. D. C. Bagde – Whole-time Director, was appointed as Management Trainee in the T & D Business at Nagpur with effect from 30th May 2012, for a period of one (1) year, on a stipend of ₹ 350,000/- (Rupees Three Lacs and Fifty Thousand only) per annum inclusive of all benefits.

The term of appointment of Ms. Ruchi Bagde as a Management Trainee expired on 29th May, 2013. Ms. Bagde, is currently undergoing training in the accounts and taxation department. The Board of Directors, on the recommendation of the Selection & Remuneration Committee, at its meeting held on 30th May, 2013 approved extension of Ms. Bagde's training for a further period of one (1) year on a stipend of ₹ 350,000/- (Rupees Three Lacs and Fifty Thousand only) per annum inclusive of all benefits.

Your Directors recommend passing of the Special Resolution at Item No. 8 of the Notice.

Except Mr. D. C. Bagde none other Directors of the Company are interested or concerned in the passing of the above resolution.

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

GITA BADE
Company Secretary

Registered Office:

"Gammon House",
Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025.

Dated: 12th August, 2013

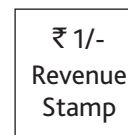


GAMMON INDIA LIMITED
Regd. Office : Gammon House, Veer Savarkar Marg,
Prabhadevi, Mumbai-400 025.

PROXY

I/We of
in the district of being a Member/Members of GAMMON INDIA
LIMITED, hereby appoint of
in the district of or failing him/her of
..... in the district of as my/our Proxy
to vote for me/us and on my/our behalf at the Ninety First Annual General Meeting of the Company, to be held on
Tuesday, the 24th day of September, 2013 at 3.30 p.m. and at any adjournment thereof.
Signed this day of 2013.

Folio No.	
DP ID No.	
Client ID No.	



NOTE:

Signature

The Proxy duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

Members who have multiple folios/demat accounts with different jointholders may use copies of this form.



GAMMON INDIA LIMITED
Regd. Office : Gammon House, Veer Savarkar Marg,
Prabhadevi, Mumbai-400 025.

ATTENDANCE SLIP

(To be filled in and handed over at the entrance of the meeting hall)

I hereby record my presence at the NINETY FIRST ANNUAL GENERAL MEETING of the Company to be held at Ravindra Natya Mandir, (P. L. Deshpande Maharashtra Kala Academy), Sayani Road, Prabhadevi, Mumbai – 400 025 on Tuesday, the 24th day of September, 2013 at 3.30 p.m.

Full Name of the *Shareholder/Proxy :

(in Block Letters)

Folio No. or Client / DP ID No. :

No. of Shares held :

Signature of Shareholder/Proxy

*Strike out whichever is not applicable

NOTE:

Members who have multiple folios/demat accounts with different jointholders may use copies of this attendance slip. Only Shareholders of the Company or their Proxies will be allowed to attend the Meeting.

