

NOTICE TO SHAREHOLDERS

Notice is hereby given that the **Ninety Fifth Annual General Meeting of Gammon India Limited** will be held on Wednesday, 21st March, 2018 at 3.30 p.m. at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017 together with Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2017 together with Reports of the Auditors thereon.
2. Appointment of Statutory Auditors.

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 139 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modifications or re-enactments thereof from time to time) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W), be and are hereby appointed as the Statutory Auditors of the Company for a period of 5(Five) years from the conclusion of the 95th Annual General Meeting until the conclusion of the 100th Annual General Meeting in place of the retiring auditors M/s. Natvarlal Vepari & Co., Chartered Accountants (Firm Registration No. 106971W), subject to ratification of their appointment at every Annual General Meeting, as required under the Act, on such remuneration as may be decided by the Board of Directors from time to time.

RESOLVED FURTHER THAT to give effect to the above resolution, the Board of Directors be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary in this behalf.

SPECIAL BUSINESS

3. 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 Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof from time to time) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Chayan Bhattacharjee (DIN: 00107640), Director of the Company who was appointed in a casual vacancy (caused by the resignation of Mr. Digambar Bagde Non- Executive and Non-Independent Director and who was liable to retire by rotation at this AGM, had he not resigned) and who holds office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as a Non- Executive and Non-Independent Director to hold office for 3 (three) years effective from 6th February, 2018, subject to retirement by rotation.

RESOLVED FURTHER THAT to give effect to the above resolution, the Board of Directors be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary in this behalf.

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 Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the payment of Rs. 1,00,000/- (Rupees One lakh only) with reimbursement of conveyance expenses at actuals and Service Tax/GST as applicable, as approved by the Board of Directors, to Mr. R. Srinivasa Raghavan, Cost Auditor (Reg. No: 100098) appointed by the Board of Directors to carry out audit of Company's Cost Records for the year ending 31st March, 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

5. 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 197 of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory modifications or re-enactments thereof from time to time) read with Schedule V and all other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the lenders, debenture holders, Central Government and all such other approvals, if any, as may be required, the approval of the members be and is hereby accorded to the Board of Directors of the Company to waive the recovery of excess remuneration/remuneration paid prior to approval of Central Government to Mr. Abhijit Rajan (DIN:00177173) Chairman and Managing Director of the Company, amounting to Rs. 8,12,34,400/- for the Financial Year 2012-13 (i.e. from April 1, 2012 to March 31, 2013), Rs. 4,34,88,747/- for the financial period from April 1, 2013 to December 31, 2013 and Rs. 4,71,36,693/- for the financial period from January 1, 2014 to September 30, 2014 and that the remuneration paid as aforementioned be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make such applications as may be necessary to such lenders, debenture holders, persons and authorities including the Central Government for waiver from recovery of excess remuneration paid to Mr. Abhijit Rajan as mentioned above and for the purpose of giving effect to this resolution to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable.

6. 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 Sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, ("Act") (including any statutory modifications or re-enactments thereof from time to time) read with Schedule V and subject to the approval of the lenders, Central Government if any and all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of remuneration amounting to Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum to Mr. Abhijit Rajan - Chairman & Managing Director (DIN: 00177173) for the period from 1st April, 2017 till the remainder of his term i.e. 16th May, 2019.

(Amount in Rs.)

Period	Salary (p.a.)	Perquisites & Allowances (p.a.)	Retirals (p.a.)	Total* (p.a.)
1.4.2017-31.03.2018	9,42,576	1,20,000	1,37,424	12,00,000
1.4.2018-31.03.2019	9,42,576	1,20,000	1,37,424	12,00,000
1.4.2019-16.05.2019	119,089	15,161	17,363	151,613

*** Explanation**

- (a) Provision of car for use on Company's business and telephone at residence will not be considered as perquisite.
 (b) Valuation of perquisites shall be done as per Income Tax rules wherever applicable.
 (c) *Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution, including the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required, by the lenders, Central Government or any other persons while according their approval.

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.

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

ABHIJIT RAJAN
CHAIRMAN AND MANAGING DIRECTOR

Registered Office:

'Gammon House', Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025

Date: 6th February, 2018

Place: Mumbai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND INSTEAD OF HIMSELF/ HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total paid-up share capital of the Company. A member holding more than 10 (ten) percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.
2. Proxies in order to be effective should be deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of the meeting.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses under Item No. 3 to 6 is annexed hereto.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 14th March, 2018 to 21st March, 2018 (both days inclusive).
5. 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.
6. Voting through electronic means:
 - (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).
 - (b) A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
 - (c) During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 13th March, 2018 may cast their vote electronically.
 - (d) **The e-voting period commences at 9.00 a.m. on Sunday, 18th March, 2018 and ends at 5.00 p.m. on Tuesday, 20th March, 2018. The e-voting module shall be disabled by CDSL for voting thereafter.**
 - (e) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**
 - (f) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the date of dispatch of notice.
 - (g) The Board of Directors at their meeting have appointed M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries (FCS No. 30250) as the scrutinizer to scrutinize the remote e-voting process as well as voting through poll paper at the meeting in a fair and transparent manner.
 - (h) **Instructions for e-voting:**
 - (1) **In case of Members receiving Notice of the Annual General Meeting by email and who wish to vote using the e-voting facility :**
The voting period begins at 9.00 a.m. on Sunday, 18th March, 2018 and ends at 5.00 p.m. on Tuesday, 20th March, 2018. 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 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders / Members
 - (iii) 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.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) 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.

(vi) 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 / Attendance Slip 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 (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the changed 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.

(xvii) 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) 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.

(xix) 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.

(2) In case of Members receiving Notice of the Annual General Meeting by post and who wish to vote using the e-voting facility:

Please follow all steps from Sr. No. (ii) to Sr. No. (xix) above, to cast your vote.

7. Members are requested to carefully read the instructions and in case of any queries, you may refer to the e-voting for Members and User Manual for Shareholders to cast their votes available in the Help section of www.evotingindia.com.
8. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.
9. Facility of voting through Poll paper shall be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
10. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. 13th March, 2018, may obtain the login Id and password by sending a request at evotingindia@cDSL.co.in. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "forgot User Details/ Password" option available on www.evotingindia.com.
11. The Scrutinizer shall within a period of 24 hours from the conclusion of the e-voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
12. The Results shall be declared within 24 hours of the conclusion of the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gammonindia.com and on the website of CDSL within 24 hours and communicated to The National Stock Exchange of India Limited & BSE Limited.
13. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM notice shall be deemed to be passed on the date of the AGM i.e. Wednesday, 21st March, 2018.
14. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
15. Pursuant to Section 205A of the Companies Act, 1956, the dividend not encashed or claimed within 7 (seven) 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 Company has transferred Interim Dividend for the Financial Year 2010-11 amounting to Rs. 2,40,168/- to Investor Education and Protection Fund (IEPF) on 21st October, 2017 and Dividend for the Financial Year 2009-10 amounting to Rs. 3,68,722/- to Investor Education and Protection Fund (IEPF) on 23rd November, 2017 which was due and payable and remained unclaimed and unpaid for a period of seven years.

The Company will be transferring dividend to IEPF as per the following schedule:

Financial Year	Type of Dividend	Tentative date of transfer to IEPF
2010-2011	Final Dividend	29 th October, 2018
2011-2012	Final Dividend	28 th November, 2019

16. Members/ Proxies should bring the enclosed attendance slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report.
17. Members can avail nomination facility as per the provisions of Section 72 of the Companies Act, 2013 for registering their nomination which has to be submitted in Form SH-13. In case of cancellation of earlier nomination and registering fresh nomination, the information has to be submitted in Form SH-14. Members holding shares in physical mode are requested to submit their nomination forms to the Registrar and Share Transfer Agents and members holding shares in demat mode may obtain the nomination forms from their depository participant.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
19. Electronic copy of the Notice along with the Annual Report is being sent to all the members whose email ids are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.



GAMMON
Builders to the Nation

20. Members who have not registered their e-mail addresses, so far, are requested to register their email 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 email to gammonindiagreen@linkintime.co.in along with details like Name, Folio No. etc.
21. Members are requested to send their queries, if any, at least 10 (ten) days before the Annual General Meeting, so as to enable the Board to keep the information ready.
22. The shareholders are requested to address their correspondence to the Registrar & Share Transfer Agent viz. M/s. Link Intime India Private Limited, C 101, 247 Park , L B S Marg, Vikhroli (West), Mumbai- 400 083.
23. Members may also note that the Notice of the 95th Annual General Meeting and the Annual Report for the Financial Year ended 31st March, 2017 will be available on the Company's website viz. www.gammonindia.com. Physical copies of the aforesaid documents will be available at the Registered Office for inspection during normal business hours on working days.
24. Information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with various Stock Exchanges, regarding the Directors who are proposed to be appointed / re-appointed is as below:

Name of Director	Mr. Chayan Bhattacharjee
Age (years)	68 years
Qualifications	Civil Engineer
Expertise	He has rich experience in the Civil EPC business in various sectors such as Bridges, Roads, Cooling Tower & Chimneys, Irrigation & Pipelines. He has contributed immensely in execution of projects like New Patto Bridge, Mandovi Bridge. Headed many major projects like Raichur NDCT, Pata IDCT & CWTP, Gorakhpur Bypass, Guwahati Water Supply, Agra - Makhanpur Road Works etc.
Directorships held in other public companies (excluding foreign and private companies)	Alpine Environmental Engineers Limited
Memberships / Chairmanships of committees of other public companies.	NIL
Shareholding (No. of shares)	NIL

ANNEXURE TO NOTICE

As required by Section 102 of the Companies Act, 2013 ("the Act") the following Explanatory Statement sets out the material facts relating to the businesses under Item Nos. 3 to 6 of the accompanying Notice dated 6th February, 2018.

Item No. 3

Members are hereby informed that on the recommendation of the Nomination and Remuneration Committee the Board in its meeting held on 6th February, 2018 appointed Mr. Chayan Bhattacharjee (DIN: 00107640) as a Non-Executive Non-Independent Director in a casual vacancy caused by the resignation of Mr. Digambar Bagde a Non-Executive Non-Independent Director (who was liable to retire by rotation at this 95th Annual General Meeting, had he not resigned) and who holds office only upto the date of this 95th AGM.

Mr. Chayan Bhattacharjee was employed with Gammon India Limited for 40 years and was the Business head in charge of various sectors such as Nuclear Power, Roads, Bridges, Cooling Tower & Chimneys, Irrigation & Pipelines. He resigned from the services of the Company in 2017. A detailed profile of Mr. Bhattacharjee has been annexed to the Notes to this notice.

In the opinion of the Board, Mr. Bhattacharjee fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive and Non-Independent Director of the Company. A copy of the draft letter of appointment of Mr. Bhattacharjee as Non-Executive Non- Independent Director, setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day, excluding public holidays, Saturday and Sunday.

In terms of Section 260 of the Act, a Notice has been received from a shareholder of the Company together with the requisite deposit proposing the name of Mr. Bhattacharjee as a Director of the Company.

Accordingly, the Board recommends the appointment of Mr. Chayan Bhattacharjee as a Non-Executive and Non Independent Director for a period of 3 (three) years effective from 6th February, 2018 and liable to retire by rotation.

Except Mr. Bhattacharjee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested in any manner, in passing the resolution set out at Item No. 3.

Item No.4

Members are hereby informed that the Board in its meeting held on 20th September, 2017 has on the recommendation of the Audit Committee appointed Mr. R. Srinivasa Raghavan, Cost Accountant (Membership No. 100098) as the Cost Auditor of the Company for the Financial Year 2017-18 to conduct audit of cost accounting records maintained by the Company in respect of the Company's Civil Engineering, Procurement and Construction business at a remuneration of Rs. 100,000/- (Rupees One Lakh only) per annum plus all applicable taxes and out of pocket expenses.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders.

The Board recommends the passing of the Ordinary Resolution at Item No. 4 of the accompanying Notice for Members approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

Item No. 5

In the 89th Annual General Meeting held on 26th September, 2011, Mr. Abhijit Rajan was appointed as the Chairman and Managing Director for a period of 5 years commencing from 17th May, 2011 and re-appointed in May, 2016.

The Company in its 90th Annual General Meeting held on 25th September, 2012 revised the remuneration payable to Mr. Rajan, subject to the approval of Central Government for the Financial Year 2012-13 & 2013-14 as under:

(Amount in Rs.)

Financial Year / Period	Salary (p.a.)	Perquisites & allowances (p.a.)	Retirals (p.a.)	Total (p.a.)
2012-2013	68,420,400	90,000	12,724,000	81,234,400
2013-2014	52,230,600	135,000	7,634,400	60,000,000

In the 92nd Annual General Meeting held on 30th June, 2014, Mr. Rajan's remuneration was revised to Rs. 6 crores p.a. as follows:

(Amount in Rs.)

Financial Year / Period	Salary (p.a.)	Perquisites & allowances (p.a.)	Retirals (p.a.)	Total (p.a.)
01.01.2014-31.03.2015*	62,788,245	2,665,000	9,543,000	74,996,245
2015-2016	50,230,600	2,135,000	7,634,400	60,000,000
01.04.2016-16.05.2016*	6,346,339	269,744	964,561	7,580,644

*Remuneration on a pro-rata basis within the limit of Rs. 6 crores p.a.



GAMMON
Builders to the Nation

The Company had made applications to the Ministry of Corporate Affairs for payment of remuneration as aforementioned. The Ministry rejected the applications and vide their letters dated 24th November, 2016 and 28th March, 2017 directed the Company to recover the amounts paid.

Members are informed that out of the remuneration as approved by the shareholders and lenders, the actual remuneration paid to Mr. Rajan is Rs. 8,12,34,400/- for the Financial Year 2012-13 (i.e. from April 1, 2012 to March 31, 2013), Rs. 4,34,88,747/- for the financial period from April 1, 2013 to December 31, 2013 and Rs. 4,71,36,693 for the financial period from January 1, 2014 to September 30, 2014. Members may also note that no remuneration has been paid to Mr. Rajan from 1st October, 2014 till date.

The financial year 2011-12 onward has been a difficult period for the construction industry and for the Company. With fewer projects to bid for the order booking was sluggish. Government inaction, delay in awarding projects, delays in clearances by various government agencies, bureaucratic apathy, inflationary pressures resulting in an all-round increase in costs especially of major construction materials resulted in squeeze on liquidity, higher interest costs leading to delays in projects, and delays in timely recoveries from clients and all these had a dampening effect on the overall performance and consequently on the Net Profits of the Company. The impact led to pressures on the working capital and resulted in higher debt. The Company's financial performance was affected due to the overall slowdown in the infrastructure industry and the Company started facing a severe liquidity crisis. The Company had no option but to go for Corporate Debt Restructuring in June, 2013. As a precondition to the CDR Package implementation, Mr. Rajan alongwith his promoter group contributed a total amount of Rs. 100 crores out of which Mr. Rajan personally contributed a sum of Rs. 83 crores. In addition he has also given his personal guarantee to the CDR Lenders. All this was undertaken by Mr. Rajan as his commitment to improve the Company's financial position and to protect the interests of all stakeholders.

Members are further informed that pursuant to the invocation of SDR in the Company, Mr. Rajan's stake in the Company has been reduced from 35% to 11.52%. However he continues to manage the affairs of the Company during such critical times and devotes all his time and efforts in managing the Company's affairs. Mr. Rajan has been working without any remuneration over two years. The rejection of remuneration to him will be highly unjust and unfair, while the lenders had given their No Objection to the payment of remuneration which was earlier approved by the shareholders.

On the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on 20th September, 2017 has subject to members approval and approval of the Central Government, pursuant to the provisions of Section 197 of the Companies Act, 2013 proposed to seek waiver from recovery of excess remuneration paid to Mr. Rajan as set out in the resolution at Item No. 5. The said resolution being a Related Party Transaction, (though not material as per SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015) has also been approved by the Audit Committee in its meeting held on 20th September, 2017.

Except for Mr. Rajan to whom the resolution relates to and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested in the aforementioned special resolution set out at Item no. 5 above.

The Board commends passing of the special resolution at Item No. 5 for approval by the members.

Item No. 6

Members are being informed that the Board of Directors in its meeting held on 20th September, 2017 and on the recommendation of the Nomination and Remuneration Committee and after taking into consideration the financial condition of the Company revised the remuneration payable to Mr. Abhijit Rajan to Rs. 12,00,000/- p.a. w.e.f. 1st April, 2017 till the remainder of his tenure i.e. 16th May, 2019, subject to approval of the lenders, debenture holders and all such other approvals as may be required.

Pursuant to Section 197 of the Act, approval of the Shareholders is being sought for payment of remuneration to Mr. Rajan as set out in the resolutions at Item No. 6. Approval of the Central Government will also be sought in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, where required.

Except for Mr. Rajan, no other Directors or Key Managerial Personnel of the Company are directly or indirectly concerned or interested in the resolutions at Item No. 6 of this Notice.

Your Directors commend the resolutions at Item No. 6 for your approval as Special Resolutions.

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

ABHIJIT RAJAN
CHAIRMAN AND MANAGING DIRECTOR

Registered Office:

'Gammon House', Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025

Date: 6th February, 2018

Place: Mumbai

Form No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GAMMON INDIA LIMITED

[CIN: L74999MH1922PLC000997]

Registered Office: 'Gammon House', Veer Savarkar Marg, Prabhadevi, Mumbai-400025.

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

Tel: +91 2261153000 Fax: +91 22 24300221

Name of the Member(s): _____
Registered Address: _____
E-mail Id: _____
Folio No/ Client Id: _____
DP ID: _____

I/ We, being the member(s) of _____ shares of **Gammon India Limited**, hereby appoint

1. Name: _____
Address: _____
E- mail Id: _____ Signature: _____, or failing him
2. Name: _____
Address: _____
E- mail Id: _____ Signature: _____, or failing him
3. Name: _____
Address: _____
E- mail Id: _____ Signature: _____, or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the **95th Annual General Meeting** of the Company, to be held on **Wednesday, 21st day of March, 2018, at 3.30 p.m.** at **Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1	Adoption of Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31 st March 2017 alongwith Report of Board of Directors and Auditors thereon.
2	Appointment of M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W) as the Statutory Auditors of the Company.
3	Appointment of Mr. Chayan Bhattacharjee (DIN: 00107640) as Non-Executive and Non-Independent Director of the Company.
4	Ratification of payment of remuneration to the Cost Auditor viz. Mr. R. Srinivasaraghavan for the Financial Year ended 31 st March, 2018.
5	Special Resolution pursuant to Section 197 of the Companies Act, 2013 seeking waiver from recovery of excess remuneration paid/ remuneration paid without Central Government approval to Mr. Abhijit Rajan, Chairman and Managing Director for the period from 1 st April, 2012 to 30 th September, 2014.
6	Special Resolution for payment of revised remuneration to Mr. Abhijit Rajan – Chairman and Managing Director of the Company.

Signed this _____ day of _____, 2018

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



GAMMON
Builders to the Nation

GAMMON INDIA LIMITED

[CIN: L74999MH1922PLC000997]

Registered Office: 'Gammon House', Veer Savarkar Marg, Prabhadevi, Mumbai-400025.

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

Tel: +91 2261153000 Fax: +91 22 24300221

ATTENDANCE SLIP

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

I hereby record my presence at the 95th ANNUAL GENERAL MEETING of the Company to be held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025 on Wednesday, 21st day of March, 2018, 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 joint holders may use copies of this attendance slip. Only Shareholders of the Company or their Proxies will be allowed to attend the Meeting.



GAMMON
Builders to the Nation

ROUTE MAP FOR VENUE OF 95th ANNUAL GENERAL MEETING OF THE COMPANY
Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025.



