



16th March, 2016

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

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

NSE CODE: GAMMONIND

BSE CODE:509550

Dear Sir,

Subject: Outcome of the meeting of the Securities Allotment Committee of Directors held on 16th March, 2016 being submitted pursuant to Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that pursuant to the approval granted by the shareholders under Section 81(3) of the Companies Act,1956 / Section 62(3) of the Companies Act,2013,In-Principle approvals for issue and allotment of shares dated 15th March, 2016 received from BSE Limited and the National Stock Exchange of India Limited respectively and RBI Circular dated 8th June, 2015, the Securities Allotment Committee of Directors at their meeting held on Wednesday, 16th March, 2016 which commenced at 4.30 p.m. and concluded at 5.00 p.m. has allotted 63,62,258 equity shares of F.V. Rs. 2/- each at a price of Rs. 11.89 per share (including premium Rs.9.89) aggregating to Rs. 7.56 crores to United Bank of India (being the CDR Lender) on conversion of part of its outstanding loan and interest into equity shares of the Company pursuant to "Notice of Conversion", for conversion of debt into equity shares under the Strategic Debt Restructuring Package of the Company issued by ICICI Bank in its capacity as a Monitoring Institution acting on behalf of the CDR Lenders. With this allotment, the CDR Lenders collectively hold 62.65% of the total equity capital of the Company.

Kindly take note of the same.

Thanking you.

**Yours truly,
FOR GAMMON INDIA LIMITED**


**GITA BADE
COMPANY SECRETARY**

GAMMON INDIA LIMITED

An ISO 9001 Company

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