



26th September, 2012

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

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

Dear Sir,

Re: Extract of the proceedings of the 90th Annual General Meeting of the Company.

Pursuant to Clause 31 of the Listing Agreement, we reproduce below an extract of the proceedings of the 90th Annual General Meeting of the Company held on Tuesday, the 25th day of September, 2012 at 3.30 p.m. at Ravindra Natya Mandir, P. L. Deshpande Maharashtra Kala Academy, Sayani Road, Prabhadevi, Mumbai – 400 025.

Mr. Abhijit Rajan – Chairman & Managing Director was elected to chair the meeting. At the appropriate time, the requisite quorum being present, the Chairman commenced proceedings of the meeting. All the resolutions were put to vote by show of hands and were passed by requisite majority / unanimously.

1. Ordinary Resolution: The Audited Balance Sheet as at 31st March, 2012 and Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon, was adopted by the shareholders.
2. Ordinary Resolution: The shareholders approved declaration of dividend of R 0.20/- paisa per share (i.e. 10%) on 136,500,468 equity shares of R 2/- each for the year ended 31st March, 2012.
3. Ordinary Resolution: Mr. Atul Dayal, who retired by rotation, was re-appointed as a Director of the Company.
4. Ordinary Resolution: Mrs. Urvashi Saxena, who retired by rotation, was re-appointed as a Director of the Company.

GAMMON INDIA LIMITED
An ISO 9001 Company

GAMMON HOUSE, YEER 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





5. Ordinary Resolution: M/s. Natvarlal Vepari & Co., Chartered Accountants, the retiring Auditors of the Company, were re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting up to the conclusion of the next Annual General Meeting on a remuneration to be determined by the Board of Directors.
6. Ordinary Resolution: M/s Vinod Modi & Associates, Chartered Accountants and M/s M. G. Shah & Associates, Chartered Accountants were re-appointed as Joint Branch Auditors of Gammon India Limited – Transmission Business Headquarters, Nagpur to hold office from the conclusion of this meeting up to the conclusion of the next Annual General Meeting to examine and audit the books of accounts for the financial year 2012-2013 on such remuneration to be determined by the Board of Directors.
7. Ordinary Resolution: M/s. Natvarlal Vepari & Co., Chartered Accountants, were re-appointed as the Branch Auditors of the Company pursuant to Section 228 of the Companies Act, 1956 to hold office from the conclusion of this meeting up to the conclusion of the next Annual General Meeting to examine and audit the books of accounts of the Company's branch office at Muscat, Oman for the financial year 2012-2013 on such remuneration to be determined by the Board of Directors.

The shareholders also authorized the Board of Directors to appoint M/s. Natvarlal Vepari & Co., Chartered Accountants, as branch auditors of any branch office of the Company, existing including those which may be opened/acquired hereafter in India or abroad in consultation with the Company's Statutory Auditors, any person qualified to act as branch auditor(s) within the provisions of Section 228 of the Companies Act, 1956.

8. Special Resolution: The Shareholders approved 'Minimum Remuneration', as set out in Item No. 8 of the Notice, paid / proposed to be paid to Mr. Abhijit Rajan – Chairman & Managing Director, for a period of three (3) financial years i.e. for financial years 2011-12, 2012-13 & 2013-14.
9. Special Resolution: The Shareholders approved 'Minimum Remuneration', as set out in Item No. 9 of the Notice, paid / proposed to be paid to Mr. Rajul A. Bhansali, Executive Director – International Operations, for a period of three (3) financial years i.e. for financial years 2011-12, 2012-13 & 2013-14.
10. Special Resolution: The Shareholders approved 'Minimum Remuneration', as set out in Item No. 10 of the Notice, paid / proposed to be paid to Mr. Himanshu Parikh - Executive Director, for a period of three (3) financial years i.e. for financial years 2011-12, 2012-13 & 2013-14.
11. Special Resolution: The Shareholders approved 'Minimum Remuneration', as set out in Item No. 11 of the Notice, paid / proposed to be paid to Mr. Digambar C. Bagde, Deputy Managing Director – Transmission & Distribution Business, for a period of three (3) financial years i.e. for financial years 2011-12, 2012-13 & 2013-14.

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12. Special Resolution: The Shareholders approved 'Minimum Remuneration', as set out in Item No. 12 of the Notice, paid to Mr. Rohit Modi - Deputy Managing Director, for the financial year 2011-12.

You are requested to take note of the aforesaid proceedings of the Annual General Meeting.

Thanking you,

Yours faithfully,

For **GAMMON INDIA LIMITED**

GITA BADE
COMPANY SECRETARY

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