GAMMON

GAMMON INFRASTRUCTURE PROJECTS LIMITED

Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025
CIN: L45203MH2001PLC131728

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the members of Gammon Infrastructure Projects Limited will be held at Kohinoor Hall, 3rd Floor, Opp. Siddhivinayak Mandir, Veer Savarkar Marg, Prabhadevi, Mumbai 400025 on Tuesday, the 15th day of July, 2014 at 11.00 a.m. to consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION for raising of funds through issue of securities to Qualified Institutional Buyers:

"**Resolved** that, pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof), the Companies (Prospectus and Allotment of Securities) Rules, 2014, all other applicable rules under Companies Act, 2013, Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time, (**SEBI Regulations**), the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, and the enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with each of the stock exchanges where the equity shares of the Company are listed, and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant and subject to requisite approvals, consents, permissions and/or sanctions of the Securities and Exchange Board of India, the stock exchanges, the Foreign Investment Promotion Board, the Reserve Bank of India, the Ministry of Finance, the Ministry of Industry, the Ministry of Commerce and such other ministries / departments of the Government of India, and all such other authorities or institutions as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed to by the Board of Directors of the Company (the **Board,** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, from time to time, in one or more tranches, in the course of domestic/international offerings, with or without an over-allotment option, whether rupee denominated or denominated in foreign currency, such number of equity shares / non-convertible debt instruments along with warrants / convertible securities other than warrants, convertible or exchangeable for equity shares of the Company on such date as may be determined by the Board but not later than 60 months from the date of allotment (hereinafter collectively referred to as **Securities**), or any combination thereof, for up to an aggregate amount of Rs.500 crores (or equivalent thereof in one or more foreign currency), inclusive of premium that may be fixed on such Securities to be issued to Qualified Institutional Buyers (as defined by the SEBI Regulations), whether shareholders of the Company or not, pursuant to a 'Qualified Institutions Placement', as provided under Chapter VIII of the SEBI Regulations at such price being not less than the price determined in accordance with the pricing formula specified under the SEBI Regulations (or such other formulae as may be prescribed by the Securities and Exchange Board of India) and such issue and allotment to be made on such terms and conditions as may be decided by the Board at the time of issue or allotment of the Securities. The Securities may be issued at a discount of upto 5% (or more as may be prescribed under SEBI Regulations), on the price determined in accordance with the pricing formula;

Resolved further that, the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion or exchange of the Securities as may be necessary in accordance with the terms of the offering, all such shares ranking *pari passu* with the existing equity shares of the Company in all respects including dividend and the equity shares / Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

Resolved further that, the relevant date for determining the pricing of the equity shares (or of the underlying equity shares) proposed to be issued, in accordance with the provisions of Chapter VIII of the SEBI Regulations shall be, in case of issuance of equity shares of the Company, the date of the meeting in which the Board of the Company or the Committee of Directors duly authorised by the Board of the Company decides to open the proposed issue and in case of issuance of convertible securities which are convertible/ exchangeable into equity shares of the Company at a later date either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for equity shares of the Company;

Resolved further that the allotment of Securities or a combination of Securities shall be completed within a period of twelve months from the date of passing of this resolution or such other time as may be allowed under SEBI Regulations. Further the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment except on a recognized stock exchange or as prescribed under SEBI Regulations;

Resolved further that the number and/or conversion price in relation to equity shares that may be issued and allotted on conversion, if any, of the Securities that may be issued through the 'Qualified Institutions Placement' in accordance with the SEBI Regulations shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring;

Resolved further that without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed, subject to applicable law;

Resolved further that, the Board be and is hereby authorized to appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, escrow banks, trustees, bankers, advisors and all such agencies and intermediaries as may be involved or concerned in such offerings of the Securities and to remunerate them by way of commission, brokerage, fees or the like as it deems fit and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. including without limitation, a 'Placement Agreement' and an 'Escrow Agreement' with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s);

Resolved further that, the Board be and is hereby authorized to form a committee or delegate all or any of its power to any committee of Directors to give effect to the aforesaid resolutions and is authorised to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of equity shares and / or Securities including but not limited to :

a. Finalizing and approving the offer document and filing the same with any authority or persons as may be required;

b. Decide the date for the opening and closing of the issue of Securities,

c. Approving the issue price, the number of Securities to be allotted, the basis of allocation and allotment of Securities;

d. Determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities, if any, rate of interest, additional interest, premium on redemption, prepayment or any other debt service payments;

e. Arranging the delivery and execution of all contracts, agreements and all other documents, deeds, and instruments as may be required or desirable in connection with the issue of Securities and/or equity shares by the Company;

f. Opening a separate special account with a scheduled bank to receive monies in respect of the issue of the Securities and/ or equity shares of the Company;

g. Making applications for in-principle and final listing of the Securities and/or equity shares of the Company on one or more stock exchange(s), in India or abroad, and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s);

h. any other work on behalf of the Board which may be required in connection with the proposed offering, including but not limited to, creation of mortgage/ charge on the property/ assets of the Company in respect of any debt securities, giving undertaking(s), signing and executing such documents/agreements including the 'Placement Agreement' and 'Escrow Agreement';

i. Making such applications to the relevant authorities and make the necessary regulatory filings in connection with the issue; and

j. Affixing the 'Common Seal' of the Company on any agreement(s)/ documents as may be required to be executed in connection with the above in accordance with the Articles of Association of the Company;

Resolved further that, Mr. Kishor Kumar Mohanty, Managing Director; Mr. Parag Parikh, Whole Time Director & Chief Financial Officer and Mr. G. Sathis Chandran, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to this resolution, whether incidental or ancillary thereto."

By order of the Board,
For **Gammon Infrastructure Projects Ltd.**

G. Sathis Chandran
Company Secretary

June 20, 2014

REGISTERED OFFICE:
Gammon House, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025

NOTES:

(1) ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND AT A POLL, VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

(2) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.

(3) Instruments of Proxy must be lodged at the Registered Office of the Company not less than 48 hours before the time for commencement of the Meeting.

(4) Members / Proxies are requested to hand over the attached 'Attendance Slip' duly filled in, at the entrance of the venue of the Meeting for attending the Meeting.

(5) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of its Board resolution authorizing its representative to attend and vote on their behalf at the Meeting.

(6) Electronic copy of this Notice 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 Notice is being sent in the permitted mode.

(7) In view of the General Circular No. 20/2014 of the Ministry of Corporate Affairs dated June 17, 2014, the facility of voting through electronic means is not being provided at this Meeting.

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

It is proposed to raise funds of upto Rs.500 crores in one or more tranches by way of issuance of Securities to qualified institutional buyers by way of Qualified Institutions Placement for meeting the funds requirements of the Company for equity contribution in projects and repayment of debts.

The Board of Directors of the Company at its meeting held on June 20, 2014 proposed to issue Securities to qualified institutional buyers by way of Qualified Institutions Placement (QIPs) for cash at such price, to be decided later, for aggregating upto Rs. 500 crores (Rupees Five Hundred Crores only) as detailed in the resolution.

The detailed terms and conditions for the offer will be determined by the Board in consultation with agencies as may be required for the said offering considering the prevailing market conditions and other relevant factors.

As per the provisions of regulation 85 of Chapter VIII of SEBI (ICDR) Regulations, 2009, issue of Securities shall be made at a price not less than the average of the weekly high and low of the closing prices of the equity shares at the Stock Exchange in which the highest trading volume is recorded during the two weeks immediately preceding the following dates or such other formula as may be prescribed by the Securities and Exchange Board of India:

- in case of issuance of equity shares of the Company, the date of the meeting in which the Board or the committee duly authorized by the Board of the Company decides to open the proposed issue; and
- in case of issuance of convertible securities which are convertible/ exchangeable into equity shares of the Company at a later date either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for equity shares of the Company.

Further, the Securities may be issued at a discount of upto 5% (or more as may be prescribed under SEBI Regulations), on the price determined in accordance with the pricing formula.

Since the special resolution proposed in the Notice may result in further issue of Securities of the Company to persons who are not shareholders of the Company, consent of the Shareholders is being sought pursuant to the provisions of section 42, 62 and all other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the listing agreements executed by the Company with the stock exchanges where the equity shares of the Company are listed.

The Board of Directors believes that such an issue of Securities of the Company is in the interest of the Company and therefore recommends the resolution for your approval.

The special resolution seeks to empower the Board to issue Securities or a combination of securities, as provided in SEBI Regulations, in accordance with the provisions of applicable laws thereof in one or more tranches at such time or times, at such price or prices to QIBs as the Board may at its absolute discretion deem fit.

None of the Directors or key managerial personnel of the Company and any relatives of such director or key managerial personnel are in any way concerned or interested in this Resolution except to the extent of their shareholding in the Company.

By order of the Board,
For **Gammon Infrastructure Projects Ltd.**

G. Sathis Chandran
Company Secretary

June 20, 2014

REGISTERED OFFICE:
Gammon House, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025

GAMMON

GAMMON INFRASTRUCTURE PROJECTS LIMITED

Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025
CIN: L45203MH2001PLC131728

ATTENDANCE SLIP

Please complete this slip and handover at the entrance of the Meeting Hall

Name & Address of Member : _____

_____

_____

Regd. Folio No. : _____ D.P. ID / Client ID : _____

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby register my presence at the Extra Ordinary General Meeting of the Company held on Tuesday, the 15th July, 2014 at 11.00 a.m. at Kohinoor Hall, 3rd Floor, Opp. Siddhivinayak Mandir, Veer Savarkar Marg, Prabhadevi, Mumbai 400025.

Proxy's name in block letters : _____

Signature of Member / Proxy* : _____

GAMMON

GAMMON INFRASTRUCTURE PROJECTS LIMITED

Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025
CIN: L45203MH2001PLC131728

PROXY FORM

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

Name & Address of Member : _____

_____

_____

Regd. Folio No. : _____ D.P. ID / Client ID : _____

E-mail id : _____

1. Name: ..... E-mail Id: .....

   Address: .....

   ..... Signature: .....

   or failing him/her

2. Name: ..... E-mail Id: .....

   Address: .....

   ..... Signature: .....

   or failing him/her

3. Name: ..... E-mail Id: .....

   Address: .....

   ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Tuesday, the 15thJuly, 2014 at 11.00a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution	
Special Business	Proposed issue of shares to Qualified Institutional Buyers

Signed this ..... day of 2014

Affix Revenue Stamp

Signature of shareholder..... Signature of Proxyholder(s).....

Notes:

1. Proxy need not be a member.
2. The Proxy, to be effective, should be deposited at the Company's Registered Office at Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025, not less than 48 hours before the commencement of the Meeting.

If undelivered please return to:

Gammon Infrastructure Projects Limited
Orbit Plaza, 5th Floor, Plot No. 952/954,
New Prabhadevi Road, Prabhadevi, Mumbai - 400025
Board Line: 91-22-6748 7200 | Fax: 91-22-6748 7201

www.sapprints.com