GAMMON INFRASTRUCTURE PROJECTS LIMITED

Date: November 24, 2017

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip ID – GAMMNINFRA

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code – 532959

Dear Sir,

Sub: Notice of 16th Annual General Meeting

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), we attach herewith a copy of the notice dated 20th November 2017 convening the 16th Annual General Meeting of the Company to be held on Tuesday, the 19th day of December, 2017 at 11.00 a.m. at Hotel Kohinoor Park, Empress Hall, 1st Floor, Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.

Kindly take this on your record.

For **Gammon Infrastructure Projects Limited**

Kaushal Shah
Compliance Officer

Encl: Notice of 16th Annual General Meeting

GAMMON INFRASTRUCTURE PROJECTS LIMITED
Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025
CIN: L45203MH2001PLC131728; Website: www.gammoninfra.com
Telephone: +91 22 6748 7200; Fax: +91 22 6748 7201

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the members of Gammon Infrastructure Projects Limited will be held at Hotel Kohinoor Park, Empress Hall, 1st Floor, Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 on Tuesday, December 19, 2017 at 11:00 am. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of Mr. Vardhan Dharkar (DIN: 00045622), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint Auditors and to fix their remuneration and, in this regard, 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 139(1) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), M/s. Nayan Parikh & Co., Chartered Accountants, Mumbai (Registration No. 107023W) be and are hereby appointed as Statutory Auditors of the Company to hold office, subject to ratification at every Annual General Meeting, from the conclusion of this Sixteenth Annual General Meeting until the conclusion of the twenty first Annual General Meeting, on such remuneration and reimbursement of out of pocket expenses, as shall be decided/approved by the Board of Directors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

   "Resolved that, pursuant to and subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereof and the rules made thereunder, Mr. Sanjay Sachdev (DIN: 00415170) be and is hereby appointed as an Independent Director of the Company to hold office for a period up to December 18, 2022, not liable to retire by rotation."

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

   "Resolved that, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval(s) from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the appointment of Mr. Kishor Kumar Mohanty (DIN:00080498) as the 'Managing Director' of the Company for a period of 2 (two) years effective from 12th April, 2017, on the terms and conditions, including the terms of remuneration as set out in the Explanatory Statement annexed to this

Notice ("Terms of Remuneration"), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits specified herein.

Remuneration:

1. Basic salary: In the scale of ₹ 450,000/- – ₹ 50,000/- ₹ 650,000/- per month, as may be determined by the Board from time to time.

2. Perquisites and fixed allowances, such as house rent allowance, medical reimbursement, leave travel allowance, group medi-claim policy, personal accident policy, bonus, provident fund, gratuity, superannuation / annuity and other allowances as may be approved by the Board from time to time up to five times the basic salary.

   In addition to the above, Mr. Mohanty will also be entitled to the benefit of encashment of privilege leave as per the Company rules applicable to all employees of the Company. Further, Mr. Mohanty will also be provided with suitable Company accommodation and a Company car and telephones, subject, however, to personal long distance calls on telephones and use of car for private purpose being charged to him.

   Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Mohanty the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board, subject to the limits specified herein, as minimum remuneration, subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

   Resolved further that, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient to give effect to this resolution."

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

   "Resolved that, pursuant to the provisions of Section 197 and other applicable provisions, if any, and Schedule V of the Companies Act, 2013 ("the Act") and relevant Rules made there under and subject to the approval of the Central Government, the approval of the members of the Company be and is hereby accorded to waive the recovery of refundable managerial remuneration of ₹ 1,08,72,200/- paid to Mr. Kishor Kumar Mohanty (DIN:00080498), Managing Director of the Company during the period from 1st April, 2016 to 31st March, 2017 (financial year), due to inadequate profits during the financial year;

   Resolved further that, the Board of Directors of the Company and any person(s) including Chief Financial Officer and Company Secretary duly authorized by the Board of Directors, be and are hereby authorized severally to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTICE

7. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"Resolved that, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 65,000/- (Rupees Sixty Five Thousand only) plus taxes as applicable and travel and actual out-of-pocket expenses as approved by the Board of Directors, based on the recommendation of the Audit Committee of the Company, to be paid to Mr. R. Srinivasaraghavan (ICWAI Membership no. 1179), Cost Accountant, for the conduct of the Audit of the cost accounting records of the Company, for the financial year ending 31st March, 2018, be and is hereby ratified and confirmed."

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

Kishor Kumar Mohanty
Managing Director
DIN: 00080498

Mumbai, November 20, 2017

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

NOTICE

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. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. Further, a Member holding more than ten percent (10%), of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

(2) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the items of Special Business and details of directors seeking appointment / reappointment as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

(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) All documents referred to in this Notice and accompanying explanatory statement pertaining to the matters covered by the resolutions are available for inspection of members at the registered office of the Company on any working day excluding Saturdays between 11.00 a.m. to 1.00 p.m. till the date of the 16th Annual General Meeting.

(7) Members are requested to send their queries on the Annual Report to the Company, if any, at least 10 (ten) days before the Annual General Meeting, so as to enable the Board to keep the information ready. Members are also requested to bring their copies of the Annual Report and Notice to the Meeting, as the same shall not be distributed at the Meeting.

(8) Electronic copy of the 16th 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 16th Annual Report are being sent through permitted mode.

(9) VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 16th Annual General Meeting (16th AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

NOTICE

The instructions for e-voting are as under:

(i) The Notice of the 16th AGM of the Company *inter alia* indicating the process and manner of e-Voting along with printed Attendance Slip and Proxy Form is being dispatched to all the members. Initial password is provided at the bottom of the Attendance Slip for the 16th AGM.

(ii) The voting period begins on December 16, 2017 (9.00 am) and ends on December 18, 2017 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 12, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" tab

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) 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)
	• Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on 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.
	• 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 (v).

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

(x) 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.

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

(xii) Click on the EVSN for Gammon Infrastructure Projects Limited.

(xiii) 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.

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

(xv) 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.

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

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

(xviii) If a demat account holder has forgotten the 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.

(xix) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) 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.

NOTICE

(xxi) 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

II. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on December 12, 2017.

III. Members have an option to vote either through e-voting or casting a vote at the Meeting. If a Member has opted for e-voting, may also attend the meeting but shall not be entitled to cast their vote again. However, in case, a Member has cast his vote at the Meeting and also by e-voting, then voting done through e-voting shall prevail and voting done at the Meeting shall be treated as invalid.

IV. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date December 12, 2017 and not casting their vote electronically, may only cast their vote physically at the Annual General Meeting.

V. CS Veeraraghavan. N, practicing Company Secretary, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VI. The Scrutinizer shall within a period of not exceeding three (3) working days 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 favor or against, if any, to the Chairman of the meeting or a person authorised by him.

VII. The Results shall be declared on or after the 16th AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gammoninfra.com and on the website of CDSL within three (3) days of passing of the resolutions at the 16th AGM of the Company on December 19, 2017 and communicated to the BSE Limited and National Stock Exchange of India Limited.

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

ITEM NO. 3

M/s. Natvarlal Vepari & Co., Chartered Accountants (Firm Registration No. 106971W) were appointed as auditors at Company's Extra-ordinary General Meeting held on 13th September, 2005 and have been holding office as such since then. Currently, they are holding office of the auditors up to conclusion of the 16th AGM. Pursuant to provisions of Section 139(2) of the Companies Act, 2013 **("Act")**, the Company shall not re-appoint an audit firm as an auditor for more than two terms of five consecutive years. Further, a transition period of three years from the commencement of the Act was provided to appoint a new auditor if the existing auditor's firm has completed two terms of five consecutive years. M/s. Natvarlal Vepari & Co., Statutory Auditors had completed their two terms of five consecutive years and continued as Auditors during the transition period provided under the Act.

The Audit Committee and the Board of Directors of Company at its meeting held on November 13, 2017, respectively, have recommended appointment of M/s. Nayan Parikh & Co., as the Statutory Auditors of the Company from the conclusion of this 16th Annual General Meeting until the conclusion of the 21st Annual General Meeting subject to ratification at every Annual General Meeting.

The Company has received a certificate under section 141(3) of the Act read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014 from M/s. Nayan Parikh & Co., Chartered Accountants, Mumbai, confirming their eligibility to be appointed as the Auditors of the Company.

Consent of the Members is sought for the appointment of M/s. Nayan Parikh & Co., as the Statutory Auditors of the Company as such.

Your Directors recommend the Resolution for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 4

Mr. Sanjay Sachdev has a Master's Degree in International Management from the USA and a Degree in Law from the University of Bombay. He is a certified financial planner and is credited with co-founding the CFP Program in India. He is a Fellow of the Life Management Institute and LIMRA Leadership Institute (LLIF), USA. He is also an Associate member of the American Bar Association. He is the founding Chairman of United Way of Mumbai (part of United Way International). He has international experience of over 30 years.

Mr. Sanjay Sachdev was appointed as an Additional Director of the Company effective November 9, 2017. Mr. Sachdev also served as a Director of the Company from March 25, 2006 to September 30, 2012. Pursuant to section 161 of the Act, Mr. Sachdev holds office up to the date of the next annual general meeting.

A notice under section 160 of the Companies Act, 2013 together with requisite deposit has been received from a member proposing Mr. Sachdev as a candidate to the office of Director of the Company.

In the opinion of the Board, Mr. Sachdev fulfils the conditions specified in the Act and the rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Company has received from Mr. Sachdev, consent in writing to act as director and declaration to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed Form DIR - 2 and DIR – 8 respectively. Further, the Company has received from him, a declaration to the effect that he meets criteria of independence as provided in Section 149(6) of the said Act. Further, in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors has reviewed the declaration made by Mr. Sachdev that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of opinion that he fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the management.

The Board considers that continued association of Mr. Sachdev would be of immense benefit to the Company in view of his qualification, expertise and experience as also exposure to the corporate culture and governance. Further, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of each one of them as Independent Director.

Under Section 149 and other applicable provisions of the Companies Act 2013, an Independent Director can be appointed for a term of up to five years and shall not be liable to retire by rotation.

Your Board thus commend the resolution at Item No. 4 of the Notice for your approval as an ordinary resolution.

NOTICE

Mr. Sanjay Sachdev is interested in the resolution pertaining to his appointment as an Independent Director. None of the other Directors or key managerial personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 5

Mr. Kishor Kumar Mohanty is B.Tech in Electronics & Telecommunications with a Master's degree in Business Administration (Finance and Marketing) from XIMB and advance management program from Harvard Business School, Boston. He has over thirty three years of managerial experience in various capacities. Mr. Mohanty was originally appointed as the Managing Director of the Company for the period of three years effective from 12th April, 2011.

Mr. Mohanty was re-appointed as the Managing Director of the Company with effect from 12th April, 2014 for a further period of three years which was approved by the members by way of special resolution passed at the 13th Annual General Meeting held on 30th June, 2014.

The Board and the Nomination & Remuneration Committee of the Board has on 7th February, 2017 approved his re-appointment as the Managing Director of the Company for a further period of two years with effect from 12th April, 2017. The Nomination & Remuneration Committee has approved the following terms of remuneration for Mr. Mohanty, which may be revised by the said Committee from time to time within the overall limits stated in resolution no. 4, including revision on account of annual increments:

(a)	Basic salary per month	:	₹ 500,000/-
(b)	Special allowance per month	:	₹ 500,000/-
(c)	Fixed allowance per month	:	₹ 863,100/-
(d)	Medical Reimbursement per year	:	₹ 15,000/-
(e)	Leave Travel Concession per year	:	₹ 120,000/-
(f)	Ex-gratia per year	:	one month's basic salary

Mr. Mohanty will also be provided with a suitable Company accommodation, Company car and telephones, subject, however, to personal long distance calls on telephones and use of car for private purpose being charged to him. Mr. Mohanty will also be entitled to the benefit of group medi-claim policy, personal accident policy, provident fund, gratuity, superannuation / annuity fund, sick leave, privilege leave and facility for accumulation and encashment of privilege leave as per the Company rules applicable to all employees of the Company.

The resolution no. 5 further authorizes payment of the remuneration outlined herein as the minimum remuneration, subject to applicable approvals, even in the absence of profit or inadequacy of profit.

The other terms of Mr. Mohanty's appointment are:

(i) He shall not be paid any sitting fees for attending the meetings of the Board or committees thereof.

(ii) He shall be bound by the terms of the 'code of conduct for directors and members of senior management' of the Company.

(iii) He shall cease to be a Director if he ceases to be an employee of the Company.

(iv) Either side (the Company or Mr. Mohanty) may terminate Mr. Mohanty's appointment as Managing Director by giving not less than three calendar months prior notice in writing in that behalf to the other.

Your Directors recommend the Resolution for approval by the Members.

Mr. K. K. Mohanty, Managing Director of the Company holds 26,03,456 equity shares being 0.27% of the total paid up capital of the Company only and is interested in the said resolution. The relatives of Mr. Mohanty may also be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company. None of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

Disclosure as per Part II Section II (B) para (iv) of second proviso of Schedule V of the Companies Act, 2013 are as under:

I. GENERAL INFORMATION:

(1)	Nature of Industry	:	Infrastructure Developer
(2)	Date of commencement of Commercial production	:	Not Applicable
(3)	In case of new companies, expected date of commencement: of activities as per project approved by Financial Institutions appearing in the Prospectus	:	Not Applicable
(4)	Financial Performance based on given indicators	:	

(₹ in Lakhs)

Sr. No.	Particulars	9 months period ended 30.09.2014 (Audited)	18 months period ended 31.03.2016 (Audited)	12 months period ended 31.03.2017 (Audited)
1	Total Income	8,380.65	40,847.77	21,677.96
2	Profit Before Tax	(7,105.31)	5,689.62	1,921.10
3	Profit After Tax	(6,933.71)	5,815.38	1,875.16

(5) Foreign Investments or Collaborations, if any: NIL

II. INFORMATION ABOUT MR. KISHOR KUMAR MOHANTY, MANAGING DIRECTOR:

(1) Background details:

Mr. Kishor Kumar Mohanty, aged 60 years, holds a Bachelor's degree in Technology (Electronics and Telecommunications) from the National Institute of Technology, Warangal, Andhra Pradesh and a Master's degree in Business Administration (Finance and Marketing) from XIMB and advance management program from Harvard Business School, Boston. He has over 30 years of managerial experience in various capacities including over 13 years in the infrastructure sector including business modeling and financial engineering.

(2) Past remuneration:

Sr. No.	Financial Year	Remuneration paid (₹)
1	1st January 2014 to 30th September 2014	2,68,86,174/-
2	1st October 2014 to 31st March 2016	3,74,75,890/-

(3) Recognition or awards: Nil

(4) Job profile and his suitability: Mr. Kishor Kumar Mohanty, as the Managing Director of the Company, overseas not only the day to day management of the Company but also the incorporation, financing, development, operation and management of the various Project SPVs and Other Companies, which is an integral part of the 'project development business' of the Company.

NOTICE

He plays a leading role in envisioning and formulating the Company's strategies in the businesses. The strategies implemented under his guidance and the projects undertaken will yield results in the coming years.

(5) Remuneration proposed: As mentioned in Item no. 5 of the explanatory statement

(6) The remuneration paid /proposed to be paid is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of the Managing Director.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:

Except the remuneration and perquisites as stated above and 26,03,456 Equity Shares held by Mr. Kishor Kumar Mohanty in the Company in his individual capacity, he has no other direct or indirect pecuniary relationship with the Company or Managerial Personnel.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

India's infrastructure growth continues to be sluggish on account of stalled projects, weak investments and lower financial support by bankers and capital markets. On many projects, costs have escalated due to delays in acquisition of land and slow-down in the decision making processes. Project viability was largely affected and infrastructure players kept struggling with issues of land, environment and forest clearances. In addition to these, low operating margins in our sector added further pressure to our cash flows and the ability to service debt.

(2) Steps taken or proposed to be taken for improvement

The Company is working towards maintaining the operational projects successfully and getting more projects commissioned during the year. The Company has been taking necessary steps to reduce costs, realign resources and improve margins.

(3) Expected increase in productivity and profits in measurable terms

In anticipation of revival of the overall economy in future, the aforesaid steps taken/to be taken by the Company are expected to improve the Company's performance and profitability.

ITEM NO. 6

Remuneration paid to Mr. Kishor Kumar Mohanty as the Managing Director for the financial year ended 31st March 2017 was ₹ 2,28,72,200/- (excluding Provident Fund amounting to ₹ 7,20,000/-). However, pursuant to section 197 read with Schedule V of the Companies Act, 2013, the maximum remuneration payable to Mr. Mohanty for the financial year ended 31st March 2017 works out to be ₹ 1,20,00,000/-. Consequently, as per provisions of section 197 and Section II of the Part II of Schedule V of the Companies Act, 2013, the remuneration paid to Mr. Mohanty for the financial year ended 31st March, 2017 exceeded the limit prescribed therein to the extent of ₹ 1,08,72,200/-.

Considering the industry experience and expertise of Mr. Mohanty, Managing Director of the Company, the size and nature of business of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company, subject to necessary statutory approvals, have approved the waiver of recovery of excess remuneration as stated above. Remuneration paid to Mr. Mohanty is appropriate considering the role played by Mr. Mohanty in handling and managing day-to-day affairs of the Company.

The waiver of recovery of refundable remuneration paid to Mr. Mohanty as the Managing Director for the said period as aforesaid requires the approval of members of the Company by way of Special Resolution.

Further, upon approval of Members for waiving the refund of excess remuneration paid to Mr. Mohanty, an application will be made to the Central Government to seek waiver of refund of excess remuneration paid to Mr. Mohanty as aforesaid. The approval of Members is also required to make such an application to the Central Government and hence, the Company is seeking shareholders approval vide this Special Resolution.

Members are informed that the Company had filed applications with the Ministry of Corporate Affairs for approval of waiver of excess remuneration paid for the period from 1st January, 2014 to 30th September, 2014 and for the period from 1st October, 2014 to 31st March, 2016. The aforesaid applications of the Company were rejected by the Central Government. The Company, however, has made a representation for review of the rejection post approval by the members and therefore no steps for recovery have been initiated.

Your Directors recommend the Resolution for approval by the Members.

Mr. K. K. Mohanty, Managing Director of the Company holds 26,03,456 equity shares being 0.27% of the total paid up capital of the Company only and is interested in the said resolution. The relatives of Mr. Mohanty may also be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company. None of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 7

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee of Directors, the Board of Directors has approved the appointment of Mr. R. Srinivasaraghavan (ICWAI Membership no. 1179) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2017-18, at a remuneration of ₹ 65,000/- plus taxes, travel and actual out-of-pocket expenses.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence this resolution is put for the consideration of the shareholders.

Your Directors recommend the resolution at Item No. 7 for your approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By Order of the Board of Directors,
For, Gammon Infrastructure Projects Ltd.

Kishor Kumar Mohanty
Managing Director
DIN: 00080498

Mumbai, November 20, 2017

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

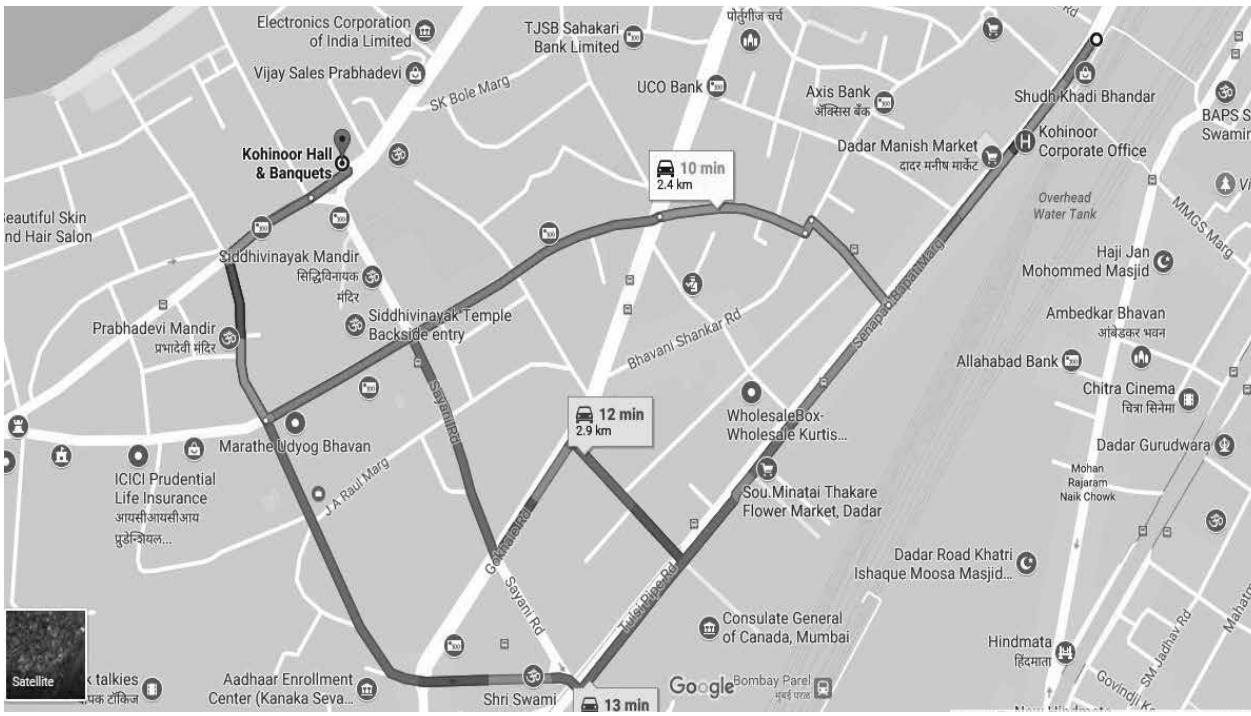
NOTICE

(ANNEXURE)

DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE APPOINTMENT

Name of Director	Mr. Vardhan Vasant Dharkar	Mr. Kishor Kumar Mohanty	Mr. Sanjay Sachdev
Date of Birth & Age (in years)	27th May 1962 (55 years)	11th July 1957(60 years)	28th June 1962 (55 years)
Date of First Appointment on Board	20th November 2017	11th February, 2011; Last re-appointed on 12th April 2014	Appointed on 25th March 2006; Resigned on 30th September 2012
Qualification	Science Graduate and a Chartered Accountant	Bachelor in technology (electronics and telecommunications) from National Institute of Technology, Warangal, Andhra Pradesh and a master's degree in business administration (finance and marketing) from XIMB and advance management program from Harvard Business School, Boston	Degree in Law, Bombay University. Masters Degree in International Management from USA
Number of shares held	Nil	26,03,456	Nil
Expertise in specific functional areas	Experience in areas of Finance, Accounting, Taxation, Controls, Compliance, Risk & General Management	Experience in the infrastructure sector including business modeling and financial engineering and managerial experience in various capacities.	Pension and mutual fund operations.
Directorships held in other listed companies	Nil	Nil	Nil
Committee Positions held in other companies	Nil	Member-Audit Committee- Younthang Power Ventures Limited Chairman – Audit Committee – Sikkim Hydro Power Ventures Limited Chairman – Audit Committee – Cochin Bridge Infrastructure Company Limited	Nil

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING



GAMMON INFRASTRUCTURE PROJECTS LIMITED

Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025
CIN: L45203MH2001PLC131728; Website: www.gammoninfra.com
Telephone: +91 22 6748 7200; Fax: +91 22 6748 7201

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: _____

I / WE, being a member(s) of _____ shares of the above named Company hereby appoint

Name: _____ Email: _____

Address: _____

_____ Signature: _____

or failing him/her

Name: _____ Email: _____

Address: _____

_____ Signature: _____

or failing him/her

Name: _____ Email: _____

Address: _____

_____ Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 16th Annual General Meeting of the Company to be held on Tuesday, December 19, 2017 at Hotel Kohinoor Park, Empress Hall, 1st Floor, Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 at 11:00 am and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution
Ordinary Business	
1	Adoption of Audited Financial Statements (including consolidated financial statements) for the financial year ended March 31, 2017 and Reports of the Board of Directors and Auditors thereon
2	Re-appointment of Mr. Vardhan Dharkar, Director, who retires by rotation
3	Appointment of M/s. Nayan Parikh & Co., Chartered Accountants as Statutory Auditors of the Company
Special Business	
4	Appoint Mr. Sanjay Sachdev as an Independent Director.
5	Appointment of Mr. Kishor Kumar Mohanty as the Managing Director of the Company
6	Approval of waiver of the recovery of remuneration of Mr. Kishor Kumar Mohanty, Managing Director of the Company for the period from 1st April 2016 to 31st March 2017
7	Ratification of the remuneration payable to Mr. R. Srinivasaraghavan, Cost Accountant, appointed as the Cost Auditors of the Company

Signed this _____ day of _____ 2017

Affix Revenue Stamp

_____ Signature of shareholder

_____ Signature of Proxy holder(s)

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.