GAMMON INFRASTRUCTURE PROJECTS LIMITED

Date: July 10, 2018

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block –G,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051
Scrip ID – GAMMNINFRA

To,
Listing Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code – 532959

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 regarding Rajahmundry Godavari Bridge Limited (RGBL), a material unlisted subsidiary of the Company.

This is to inform you that Rajahmundry Godavari Bridge Limited ("**RGBL**"), a material unlisted subsidiary of the Company has, on 9th July, 2018, served a notice of termination of the Concession Agreement in respect of its project for design, construction, finance, operation and maintenance of a 4.15 kms long four-lane major bridge across river Godavari along with 10.34 kms of total approach roads on either side of the bridge, which connects Kovvur and Rajahmundry in the State of Andhra Pradesh on BOT basis (the "**Project**") on account of several breaches of the said Concession Agreement by Andhra Pradesh Road Development Corporation ("**APRDC**"). The Termination Notice was served by RGBL due to failure on the part of APRDC to cure / redress breaches of the Concession Agreement notified by RGBL vide its cure period Notice dated February 26, 2018 pursuant to the Concession Agreement. The Project is operational since November, 2015 and has contributed Rs.57.89 Crores to the consolidated revenue of the Company for financial year 2017-18.

The said Concession Agreement contemplated necessary safeguards and protections to the Lenders by way of Termination Payments which formed one of the basic foundations for Lenders to advance loans for the Project. Consequent to serving of the Termination Notice and based on our computation in accordance with clause 37.3.2 of the said Concession Agreement, the Termination Payments aggregating to Rs.1123.37 Crores has become due and payable by APRDC within 15 days of the Termination Notice.

Further, Union Bank of India, one of the Lenders for the Project has, on 9th July, 2018 initiated and served Corporate Insolvency Resolution Process against RGBL before the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**"). RGBL has represented to Union Bank of India to reconsider moving the proceedings before NCLT and explore better options in the interest of the Project, Lenders and all Stakeholders.

Please take the same on your record and do the needful.

Yours faithfully,

For **Gammon Infrastructure Projects Limited**

Kaushal Shah
Company Secretary & Compliance Officer