GAMMON INFRASTRUCTURE PROJECTS LIMITED

January 27, 2015

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

Fax: 26598237/38; 26598347/48

Dear Sirs,

Sub: Gammon Infrastructure Projects Ltd., Scrip Code-532959, Scrip ID: GAMMNINFRA: Buy-out of Sadbhav Engineering Ltd. from Mumbai Nasik Expressway Ltd.

An authorised committee of the Board of Directors of the Company has approved the buy-out of the 20% equity stake (1,03,99,500 equity shares of Rs.10/- each) held by Sadbhav Engineering Ltd. from Mumbai Nasik Expressway Ltd. at a cumulative price of Rs.72 crores; subject to requisite approvals.

Mumbai Nasik Expressway Ltd. is the special purpose vehicle promoted by the Company to develop, operate and manage the Vadape to Gonde section of the National Highway no.3 in the State of Maharashtra.

Yours Faithfully
For **Gammon Infrastructure Projects Limited**

G.Sathis Chandran
Company Secretary

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