GAMMON

26th November, 2013

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

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

Dear Sir,

Sub: Intimation regarding approval of Postal Ballot Notice.

This is to inform you that the Board of Directors, at its meeting held on 25th November, 2013, has proposed to obtain shareholders' approval for passing the following resolutions detailed below by way of Postal Ballot:

1. Approval and ratification of the CDR package, approved by the Corporate Debt Restructuring Empowered Group ("CDR EG") on 24th June, 2013 and communicated vide Letters of Approval dated 29th June, 2013 and 31st July, 2013 ("CDR LOA").

2. To increase Authorized Share Capital of the Company from Rs. 176 Crores to Rs. 15,047 Crores and consequent amendment to the Memorandum of Association of the Company.

3. To amend the Articles of Association of the Company.

4. To provide for conversion of restructured debts of the Company, aggregating to Rs. 14,814.17 Crores, into equity shares under Section 81(3) of the Companies Act, 1956.

5. To issue up to 343,804,064 equity shares of Rs. 2/- each at a price of Rs. 27.05/- per equity share to the CDR Lenders on preferential basis on conversion of fund based facilities (Working Capital Term Loan and Funded Interest Term Loan) aggregating to Rs. 929.99 Crores, at any time during the implementation of the CDR package.

6. To issue up to 1,343,371,534 equity shares of Rs. 2/- each at a price of Rs. 27.05/- per equity share to the CDR Lenders on preferential basis on conversion of only balance fund based facilities aggregating to Rs. 3,633.82 Crores, on the happening of an event of default and/or any amount outstanding beyong seven (7) years from the date of the CDR LOA as mentioned in the CDR LOA.

7. To authorize the Board of Directors to borrow in excess of the aggregate of the paid-up capital and free reserves of the Company up to Rs. 17,000 Crores, pursuant to Section 180 (1) (c) of the Companies Act, 2013.

8. To authorize the Board of Directors to create charge/mortgage/ hypothecation on all or any of the properties of the Company up to Rs. 17,000 Crores, pursuant Section 180 (1) (a) of the Companies Act, 2013.

Please note that three (3) copies of the Notice of the Postal Ballot shall be sent to you separately as required under Clause 31 of the Listing Agreement as soon as they are dispatched to the shareholders.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For GAMMON INDIA LIMITED

GITA BADE
COMPANY SECRETARY