CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE QIP COMMITTEE OF GAMMON INFRASTRUCTURE PROJECTS LIMITED AT ITS MEETING HELD ON THE 01ST DAY OF SEPTEMBER, 2014

The Company has obtained in-principle approval dated September 1, 2014 from BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges") for listing of the shares proposed to be issued through the proposed QIP.

Accordingly, the Committee passed the following resolutions:

(i) **Approval of Preliminary Placement Document**

"**Resolved** that, the preliminary placement document dated September 1, 2014 along with application form, in respect of the Issue, as per the copy placed before the QIP Committee (the "**Committee**") duly initialed by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the BSE Limited and the National Stock Exchange of India Limited (the "**Stock Exchanges**") where the Equity Shares of the Company to be allotted in the Issue are listed;

Resolved further that, anyone of the members of the Committee, viz. Mr. Kishor Kumar Mohanty, Mr. Parag Parikh and Mr. Himanshu Parikh be and are hereby severally authorized to sign the preliminary placement document on behalf of the Company, make such confirmations and declaration on behalf of the Company as may be required in relation to the preliminary placement document, and make any changes to the preliminary placement document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections in the preliminary placement document as may be necessary or desirable;

Resolved further that, anyone of the members of the Committee, viz. Mr. Kishor Kumar Mohanty, Mr. Parag Parikh and Mr. Himanshu Parikh be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the preliminary placement document to the Stock Exchanges and filing the preliminary placement document along with the records and other particulars of the QIBs to whom the offer is made in the Issue with the Registrar of Companies, Maharashtra at Mumbai and the Securities and Exchange Board of India, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014;

Resolved further that, the serially numbered application form, together with serially numbered preliminary placement document, be sent to the QIBs, to whom the offer is made in the Issue."

(ii) Date of Opening of QIP issue

"**Resolved** that, the above Issue be opened on September 1, 2014 and that anyone of the members of the Committee, viz. Mr. Kishor Kumar Mohanty, Mr. Parag Parikh and Mr. Himanshu Parikh be and are hereby severally authorized to decide the bid / issue closing date."

(iii) Floor Price and Relevant Date

"**Resolved** that, the Committee has taken note that the floor price in respect of the Issue, based on the pricing formula as prescribed under Regulation 85(1) of Chapter VIII of ICDR Regulations, is Rs. 13.3375 per Equity Share, and the Relevant Date for this purpose, in terms of Regulation 81(c)(i) of Chapter VIII of ICDR Regulations, is September 1, 2014;

Resolved further that, anyone of the members of the Committee, viz. Mr. Kishor Kumar Mohanty, Mr. Parag Parikh and Mr. Himanshu Parikh be and are hereby severally authorized to offer a discount of not more than 5% to the floor price."

For, **Gammon Infrastructure Projects Limited**

G. Sathis Chandran
Company Secretary