GAMMON INFRASTRUCTURE PROJECTS LIMITED

Date: September 2, 2016

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

Dear Sir,

Sub: Notice of 15th Annual General Meeting and Book Closure

Scrip Code: 532959 & Scrip ID: GAMMNINFR

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (**SEBI Regulations 2015**) we attach herewith a copy of the notice dated 25th August, 2016 convening the 15th Annual General Meeting of the Company to be held on Friday, the 30th day of September, 2016 at 3.30 p.m., at Ravindra Natya Mandir, Ground Floor, Near Siddhivinayak Temple, Sayani Road, Prabhadevi, Mumbai – 400025.

Further, pursuant to Clause 42 of the SEBI Regulations 2015 the Register of Members & Share Transfer Books of the Company will remain closed on 30th September 2016, for the purpose of Annual General Meeting.

Kindly take this on your record.

For **Gammon Infrastructure Projects Limited**

Renuka Matkari
Company Secretary

Corporate Office : Orbit Plaza, 5th Floor, Plot No. 952/954, New Prabhadevi Road, Prabhadevi, Mumbai - 400 025, INDIA
Tel. : 91 - 22 - 6748 7200 • Fax : 91 - 22 - 6748 7201• E-mail : info@gammoninfra.com
Website : www.gammoninfra.com • CIN : L45203MH2001PLC131728
Registered Office : Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025. INDIA.

GAMMON INFRASTRUCTURE PROJECTS LIMITED
Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025
CIN: L45203MH2001PLC131728

Notice

Notice is hereby given that the Fifteenth Annual General Meeting of the members of Gammon Infrastructure Projects Limited will be held at Ravindra Natya Mandir, Ground Floor, Near Siddhivinayak Temple, Sayani Road, Prabhadevi, Mumbai - 400025 on Friday, the 30th day of September, 2016 at 3.30 p.m. 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, 2016 together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of Mr. Abhijit Rajan (DIN: 00177173), 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 the provisions of Section 139 and other applicable provisions, if any, of the Companies Act 2013 and the Rules made there under, and pursuant to recommendation of the Audit Committee of the Board of Directors, M/s. Natvarlal Vepari & Co., Chartered Accountants (FRN 106971W) be and are hereby appointed as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting(AGM) until the conclusion of the next AGM of the Company, 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 the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company;

   Resolved further that, the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 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

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the recovery of refundable managerial remuneration of ₹ 1,83,95,890/- paid to Mr. Kishor Kumar Mohanty (DIN:00080498), Managing Director of the Company during the period from 1st October 2014 to 31st March 2016 (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."

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 ₹ 1,96,86,174/- paid to Mr. Kishor Kumar Mohanty (DIN:00080498), Managing Director of the Company during the period from 1st January, 2014 to 30th September, 2014 (financial year), due to inadequate profits/loss 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."

7. 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 ₹ 7,63,228/- paid to Mr. Parag Parikh (DIN: 01438929) (erstwhile Whole-time Director & Chief Financial Officer of the Company) during the period from 1st January, 2014 to 30th September 2014 (financial year) due to inadequate profits / loss 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."

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

"Resolved that, pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers conferred by this Resolution) to acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more trenches as the Board in its absolute discretion deems beneficial and in the

interest of the Company, for an amount not exceeding ₹ 1,000 (Rupees One Thousand) crores outstanding at any time notwithstanding that such investments made are in excess of the limits prescribed under Section 186 of the Companies Act, 2013;

Resolved further that, for the purpose of giving effect to the above, Board of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

9. 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 service tax 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, 2017, be and is hereby ratified and confirmed."

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

CS Renuka Matkari
Company Secretary

Mumbai, August 25, 2016

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

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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) The retiring Auditors M/s. Natvarlal Vepari & Co. eligible to be reappointed as the Auditors of the Company and have given the requisite certificate to the Company.

(7) 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 15th Annual General Meeting.

(8) 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.

(9) The Register of Members and Transfer Books of the Company will be closed on 30th September, 2016 for the purpose of the Annual General Meeting.

(10) Electronic copy of the 15th 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 15th Annual Report are being sent through permitted mode.

(11) 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 15th Annual General Meeting (15th AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

(i) The Notice of the 15th 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 15th AGM.

(ii) The voting period begins on 27th September, 2016 (9.00 am) and ends on 29th September, 2016 (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 23rd September, 2016 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"

(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.

(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 23rd September, 2016.

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 23rd September, 2016 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 Company.

VII. The Results shall be declared on or after the 15th 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 15th AGM of the Company on 30th September 2016 and communicated to the BSE Limited and National Stock Exchange of India Limited.

Notice

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

ITEM NO. 4
As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, it is proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board thus recommends the Ordinary Resolution mentioned at Item No. 4 of this Notice for your approval.

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 NOS. 5 and 6
Mr. Kishor Kumar Mohanty was appointed by the Board as the Managing Director of the Company for a term of three years on 12th April, 2011 which was approved by the members by way of special resolution passed at the 10th Annual General Meeting on 26th September, 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 by the Board on the then existing terms and conditions as to remuneration as per provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 on the remuneration comprising of Basic Salary: ₹ 5,00,000/- per month along with other allowances and perquisites. The said appointment was also approved by the members by way of special resolution passed at the 13th Annual General Meeting held on 30th June, 2014.

During the financial year ended 30th September, 2014 (nine months period), the Company had recorded a net loss of ₹ 6933.71 lakhs. Consequently, the remuneration paid to Mr. Mohanty, Managing Director as per provisions of Section II of the Part II of Schedule V of the Companies Act, 2013 and Schedule XIII of the Companies Act, 1956 to the extent applicable for the financial year ended 30th September, 2014 exceeded the limits prescribed therein.

Further, during the financial year ended 31st March 2016 (eighteen months), the Company has recorded a net profit of ₹ 5815.38 lakhs. However, pursuant to section 198 of the Companies Act, 2013, the profits of the Company during the financial year ended 31st March 2016 works out to be ₹ 1413.41 Lakhs only. Consequently, the remuneration paid to Mr. Mohanty, Managing Director as per provisions of Section II of the Part II of Schedule V of the Companies Act, 2013 for the financial year ended 31st March, 2016 exceeded the limit prescribed therein.

Remuneration paid to Mr. Mohanty as the Managing Director for the financial year ended 30th September, 2014 was ₹ 2,68,86,174/- and excess payment of refundable managerial remuneration works out to be ₹ 1,96,86,174/-.

Remuneration paid to Mr. Mohanty as the Managing Director for the financial year ended 31st March 2016 was ₹ 3,74,75,890/- (including Provident Fund amounting to ₹ 10,80,000/-) and excess payment of refundable managerial remuneration works out to be ₹ 1,83,95,890/-.

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 periods as aforesaid requires the approval of members of the Company by way of Special Resolution.

The Company had filed application 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. The approval of Members is required by the Central Government to make such application which was pending. The aforesaid application of the Company was rejected by the Central Government. The Company, however, has considered to make a further application /submission for review of the rejection post approval by the members and therefore no steps for recovery have been initiated and no effects have been given for the same.

Further, upon approval of Members for waiving the refund of excess remuneration paid to Mr. Mohanty for the period from 1st October, 2014 to 31st March, 2016, 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.

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 : (Amount in ₹)

Sr. No.	Particulars	2010-11	2011-12	2012-13	9 months period ended 31.12.2013 (Audited)	9 months period ended 30.09.2014 (Audited)	18 months period ended 31.03.2016 (Audited)
1	Total Income	911,582,801	1,112,790,926	1,402,044,473	844,940,862	838,065,573	4,084,776,649
2	Profit Before Tax	459,257,644	401,407,554	528,460,583	(142,683,300)	(710,530,644)	568,962,109
3	Profit After Tax	357,302,385	329,401,467	304,267,845	(139,666,403)	(693,371,141)	581,538,465

(5) Foreign Investments or Collaborations, if any: The total equity shares held by Foreign Portfolio Investor as on 31st March 2016 is 108,602,725 equity shares of ₹ 2/- each which constitutes 11.53% of the paid–up equity share capital of the Company.

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

(1) Background details:

Mr. Kishor Kumar Mohanty, aged 59 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 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.

Despite challenging circumstances and depressed economic conditions, the Company under the guidance of Mr. Mohanty, successfully raised funds aggregating approximately ₹ 258.89 crores through a qualified institutional placement in 2014.

(2) Past remuneration:

Sr. No.	Financial Year	Remuneration paid (₹)
1	1st April 2011 to 31st March 2012	22,173,328/-
2	1st April 2012 to 31st March, 2013	25,845,378/-
3	1st April 2013 to 31st December 2013	19,037,738/-
4	1st January 2014 to 30th September 2014	2,68,86,174/-

(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.

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 being paid: The remuneration paid as minimum remuneration to Mr. Kishor Kumar Mohanty, Managing Director, from 12th April, 2014 onwards till the balance of his tenure ending on 11th April, 2017 is as follows:

(a)	Basic salary per month	:	₹ 5,00,000/-
(b)	Special allowance per month	:	₹ 5,00,000/-
(c)	Fixed allowance per month	:	₹ 8,63,100/-
(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 is also 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 is also 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 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.

(6) 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

The infrastructure sector is witnessing a continued slowdown leading to rising input cost for construction, high interest rates on loans, cost escalation due to delays in acquisition of land and slow down in decision making process by government agencies. Inordinate delays in clearing of dues, adverse regulatory environment and bureaucratic apathy further caused delays in project execution. As a consequence the downturn in the Company's operations continued unabated during the period under review. Revenues continued to remain stagnant due to delays in execution. This led to higher borrowings and higher interest costs coupled with fall in margins. The Company continues to face difficulties in realizing receivables and arbitration claims.

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

The Company is pursuing various options for streamlining its business operations. The Company has been taking necessary steps to reduce costs, realign resources, improve margins and to execute the order book. The Company has been aggressively pursuing and implementing its strategies to complete execution of its projects on time and enhance time efficiency. During the Financial Year, 30MW bagasse-based Pravara Renewable Energy Co-generation Power Project in Maharashtra and Rajahmundry Godavari Bridge Project in Andhra Pradesh were operationalized.

(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.

The above resolutions are in the interest of the Company and the Board recommends the resolution as set out in Item Nos. 5 and 6 for members' approval by way of a Special Resolution.

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.

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ITEM NO. 7

Mr. Parag Parikh was appointed by the Board as the Whole-time Director for a term of three years on 25th August 2011 which was approved by the members by way of special resolution passed at the 10th Annual General Meeting on 26th September, 2011. Mr. Parag Parikh was re-appointed as the Whole-time Director of the Company with effect from 25th August 2014 for a further period of three years by the Board.

Although Mr. Parikh resigned w. e. f. 18th November 2014, the waiver of recovery of refundable remuneration paid to Mr. Parag Parikh as the Whole-time Director for the said period as aforesaid requires the approval of members of the Company by way of Special Resolution.

The Company had filed application 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. The approval of Members is required by the Central Government to make such application which was pending. The aforesaid application of the Company was partially rejected by the Central Government. The Company, however, has considered to make a further application /submission for review of the rejection post approval by the members and therefore no steps for recovery have been initiated and no effects have been given for the same.

Considering the experience and expertise of Mr. Parikh and contribution made to 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.

The Board recommends passing of the Special Resolution at Item No. 7 for approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the aforementioned resolution.

ITEM NO. 8

The Company is engaged in the business of providing infrastructural facilities. The Company conducts its business through formation of Special Purpose Vehicles (SPVs) or Joint Ventures (JVs) wherein investments are made by the Company to fund the projects on hand. Section 186 of the Companies Act, 2013 though exempts loans made, guarantees given or security provided by the Company, any investments made by the Company are required to be in compliance therewith unlike provisions of Section 372A of the Companies Act, 1956 wherein exemption was also available for investments in securities of any body corporate.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investments proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Based on financials as on 31st March 2016, the said limit works out to be ₹ 686.75 crore. As such, any investments in securities in excess of ₹ 686.75 crore would require approval of the members. As on 31st March 2016, the Company has made investment in securities of other companies amounting to ₹ 637.53 crore.

In order to facilitate the Company to carry on its business as aforesaid by making investments in other bodies corporate being SPVs /JVs, from time to time, as and when required it is thus proposed to obtain consent of the members of the Company to make investments up to an aggregate amount mentioned in the draft resolution proposed in the accompanying Notice.

The Board thus recommends the Special Resolution mentioned at Item No. 8 of this Notice for your approval.

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. 9

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 2016-17, at a remuneration of ₹ 65,000/- plus Service tax, 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. 9 for your approval as an Ordinary Resolution.

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.

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

CS Renuka Matkari
Company Secretary

Mumbai, August 25, 2016

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

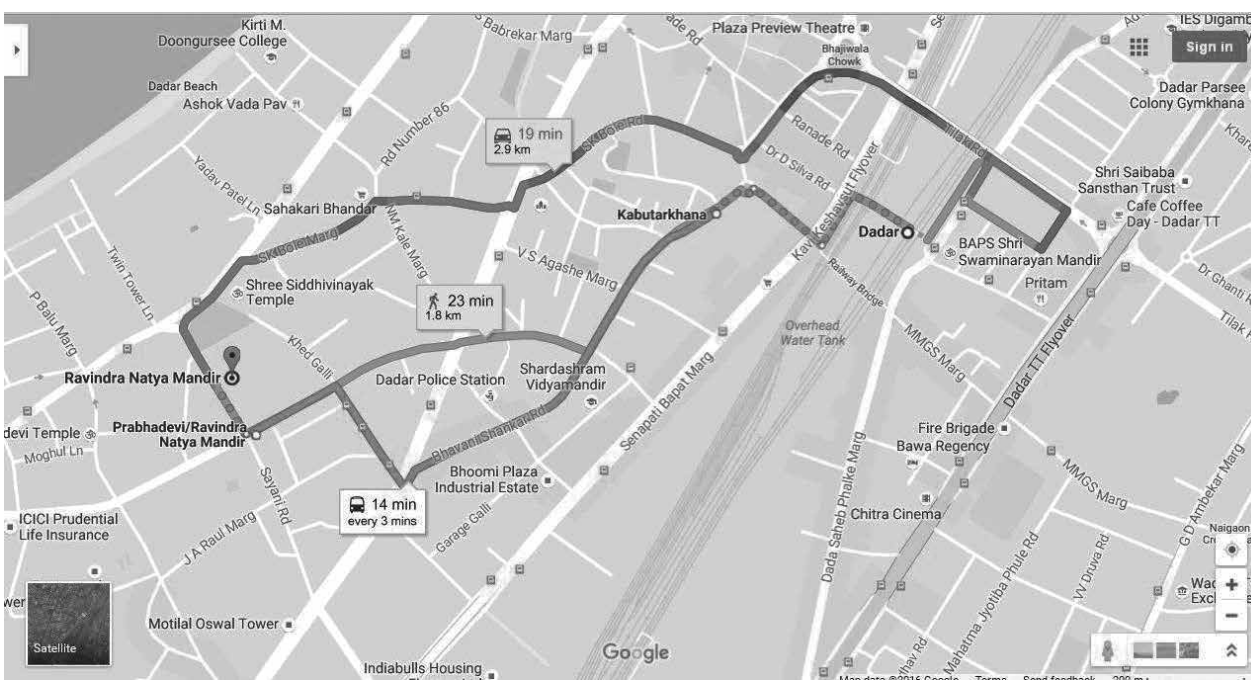
Notice

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. Abhijit Rajan
Date of Birth & Age (in years)	5th January 1960 (56 years)
Date of First Appointment on Board	23rd April 2001; Last re-appointed on 30th June 2014
Qualification	Bachelor's degree in commerce from Mumbai University
Number of shares held	60,00,000
Expertise in specific functional areas	Experience in strategic planning and general management
Directorships held in other listed companies	Gammon India Limited
Committee Positions held in other companies	Nil

Route Map to the venue of the Annual General Meeting



GAMMON INFRASTRUCTURE PROJECTS LIMITED

Registered Office: Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.
CIN: L45203MH2001PLC131728

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 15th Annual General Meeting of the Company to be held on Friday, the 30th September, 2016 at 3.30 p.m. 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, 2016 and Reports of the Board of Directors and Auditors thereon
2	Re-appointment of Mr. Abhijit Rajan, Director, who retires by rotation
3	Appointment of M/s. Natvarlal Vepari & Co., Chartered Accountants as Statutory Auditors of the Company
Special Business	
4	Service of documents under section 20 of the Companies Act, 2013 for delivery of documents in a particular mode
5	Approval of waiver of the recovery of remuneration of Mr. Kishor Kumar Mohanty, Managing Director of the Company for the period from 1st October 2014 to 31st March 2016
6	Approval of waiver of the recovery of remuneration of Mr. Kishor Kumar Mohanty, Managing Director of the Company for the period from 1st January 2014 to 30th September 2014
7	Approval of waiver of the recovery of remuneration of Mr. Parag Parikh, erstwhile Whole Time Director of the Company for the period from 1st January 2014 to 30th September 2014
8	Increase in limits of investments in other bodies corporate
9	Ratification of the remuneration payable to Mr. R. Srinivasaraghavan, Cost Accountant, appointed as the Cost Auditors of the Company

Signed this _____ day of _____ 2016

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.

GAMMON INFRASTRUCTURE PROJECTS LIMITED

Registered Office: Gammon House, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025
CIN: L45203MH2001PLC131728

ATTENDANCE SLIP

Please complete this slip and handover at the entrance of the Meeting Hall

Sr.No. -

Registered FolioNo./ DP ID No. & Client ID No.	
Name and Address of the Shareholder	
Joint Holder 1 Joint Holder 2	
No of Shares Held	

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby register my presence at the 15th Annual General Meeting of the Company held on Friday, the 30th September, 2016 at 3.30 p.m. at Ravindra Natya Mandir, Ground Floor, Near Siddhivinayak Temple, Prabhadevi, Mumbai – 400 025.

_____ _____

Proxy's name in block letters Signature of Member / Proxy

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	User ID	Password
160829047		

Note:
Please read the instructions printed under the Note no. 11 to the Notice dated 25th August, 2016 of the 15th Annual General Meeting. The voting period starts from 9:00 a.m. on 27th September 2016 and ends at 5:00 p.m. on 29th September 2016. The voting module shall be disabled by CDSL for voting thereafter.