10th June, 2016

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

NSE CODE: GAMMONIND

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

BSE CODE:509550

Dear Sir,

Subject: **Outcome of the meeting of the Securities Allotment Committee of Directors held on 10th June, 2016 being submitted pursuant to Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that pursuant to the approval granted by the shareholders under Section 62(3) of the Companies Act, 2013, In-Principle approvals for issue and allotment of shares dated 9th June, 2016 received from BSE Limited and the National Stock Exchange of India Limited respectively and RBI Circular dated 8th June, 2015, the Securities Allotment Committee of Directors at their meeting held on Friday, 10th June, 2016 which commenced at 11 a.m. and concluded at 11.30 a.m. has allotted 4,124,496 equity shares of F.V. Rs. 2/- each at a price of Rs. 11.89 per share (including premium of Rs.9.89) aggregating to Rs. 4.90 crores to DBS Bank Limited on conversion of part of its outstanding loan and interest into equity shares of the Company pursuant to "Notice of Conversion", for conversion of debt into equity shares under the Strategic Debt Restructuring Package of the Company. With this allotment, the CDR Lenders and Joint Lender collectively hold 63.07% of the total equity capital of the Company.

Kindly take note of the same.

Thanking you.

Yours truly,
FOR GAMMON INDIA LIMITED

GITA BADE
COMPANY SECRETARY