

January 07, 2016

Bombay Stock Exchange Limited,
Corporate Announcement,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001,
Maharashtra

Dear Sir/Madam,

**Sub: Disclosure of shareholding under Regulation 29(1) of SEBI
(Substantial acquisition and Shares Takeover) Regulations 2011.**

We refer to regulation 29 (1) of SEBI (Substantial acquisition and Shares Takeover) Regulations 2011 which provide for disclosure of every acquisition which entitles to 5% or more of the shares or voting rights of the shares, to the target company and every stock exchange where the shares of the target company are listed.

ICICI Bank Limited (India) has acquired 39,696,547 shares of Gammon India Ltd through loan conversion as part of SDR Scheme. Accordingly, at December 31, 2015 the total equity shareholding of the Bank stands at 6.92%.

Kindly acknowledge and confirm the receipt of this communication.

Yours faithfully,

**Authorised Signatory**

Treasury Control & Service Group
ICICI Bank Ltd.
Bandra Kurla Complex
Mumbai 400 051

ANNEXURE - 1

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	GAMMON INDIA LTD		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ICICI Bank Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange and National Stock Exchange		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired	39,696,547	6.92%	6.92%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL

e) Total (a+b+c+/-d)	39,696,547	6.92%	6.92%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	39,696,547	6.92%	6.92%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	39,696,547	6.92%	6.92%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Preferential Issue of Shares Pursuant to Approved SDR Package.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Preferential Issue of Shares Pursuant to Approved SDR Package.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	December 31, 2015		
Equity share capital / total voting capital of the TC before the said acquisition	136,500,468		
Equity share capital/ total voting capital of the TC after the said acquisition	573,657,602		
Total diluted share/voting capital of the TC after the said acquisition	573,657,602		