



27TH October, 2015

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

Bombay Stock Exchange Limited

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

BSE CODE:509550

Dear Sir,

Sub: Outcome of the Board Meeting of Gammon India Limited held on 27TH October, 2015

The Board of Directors of Gammon India Limited ('GIL' or 'the Company') in its meeting held on 27th October 2015 has approved the transfer of part of its T&D Undertaking to Transrail Lighting Limited by way of slump sale on a going concern basis. The T&D Undertaking essentially comprises of tower manufacturing and conductor manufacturing businesses carried out by the Company through its facilities located at Deoli and Silvassa respectively along with related assets, liabilities and employees. ('T&D Undertaking').

The transfer of T&D Undertaking as above by way of slump sale is in line with the Company's strategy to consolidate the entire T&D business of GIL into Transrail Lighting Limited with a view to enable investments by strategic investors.

The Company has also signed an Investment cum Shareholders Agreement with Bilav Software Private Limited ('Investor') pursuant to which the Investor shall acquire from the Company 75% stake in Transrail Lighting Limited. The Investor will also infuse an amount of INR 47,70,00,000 (Rupees Forty Seven crores Seventy Lakhs Only) into Transrail Lighting Limited in two tranches by subscribing to Optionally Convertible Debentures for which part payment will be made on consummation of the slump sale as above.

Further, pursuant to the provisions of Section 180 (1)(a), 110 and other relevant provisions of the Companies Act 2013 read with Rules framed thereunder and Clause 49 of the Listing Agreement, the consent of the members of the Company for the above purposes is sought to be obtained by way of Postal Ballot and E-Voting ('Postal Ballot'), notice of which shall be sent to you along with a Postal Ballot Form (the "Form") for your information as and when the same is dispatched to the shareholders.

GAMMON INDIA LIMITED

An ISO 9001 Company





The above transactions are also subject to the approval of the Corporate Debt Restructuring lenders

Kindly take note of the same.

Thanking you.

Yours truly,

FOR **GAMMON INDIA LIMITED**


GITA BADE
COMPANY SECRETARY

GAMMON INDIA LIMITED

An ISO 9001 Company

