

# GAMMON POWER LIMITED

**Registered Office:** Floor 3rd, Plot No - 3/8, Hamilton House, J.N. Heredia Marg, Ballard Estate, Mumbai 400038;  
**CIN:** U40108MH2008PLC186403; **E-mail:** chayan.bhattacharjee@gammonindia.com

## Annexure - II

### Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Gammon Infrastructure Projects Limited
Name of the recognized stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been Encumbered	<b>Promoter &amp; Promoter Group:-</b>  Gammon Power Limited Gactel Turnkey Projects Private Limited
Total promoter shareholding in the listed company	<b>No. of shares – 19,39,99,800</b> <b>% of total share capital - 20.60%</b>
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter Shareholding	NO
Whether encumbered share is 20% or more of total share Capital	YES- 20.60% of total share capital.

### Details of all the existing events/ agreements pertaining to encumbrance

		<b>Encumbrance I</b> 13 <sup>th</sup> February, 2015 IDBI Bank Limited	<b>Encumbrance II</b> 14 <sup>th</sup> November, 2011 IDFC Limited
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered as on 30 <sup>th</sup> September, 2019		<b>No. of shares:</b> 16,27,94,100 equity shares of Rs. 2/- each <b>% of total share capital: -</b> 17.28%	<b>No. of shares:</b> 3,12,05,700 equity shares of Rs. 2/- each <b>% of total share capital:</b> 3.31%.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Bank Limited	IDFC Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or	Commercial bank.  DBI Bank Ltd., as a full service universal bank, provides a wide	Infrastructure Development Finance Company is a finance company based in India. It provides finance and



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	housing finance company? If No, provide the nature of the business of the entity.	gamut of financial products and services encompassing deposits, loans, payment services and investment solutions.	advisory services for infrastructure projects as well as asset management and investment banking.
	Names of all other entities in the agreement	Pledge Agreement executed by Gammon Power Limited (WOS) in favour of IDBI Bank Limited	Pledge Agreement executed by Gammon Power Limited in favour of IDFC Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Market Value Rs. 1,46,51,46,900/- (16,27,94,100 equity shares @ Rs. 9/- per Share)	Market Value Rs. 44,62,41,510/- (3,12,05,700 equity shares @ Rs. 14.30/- per Share)
	Amount involved (against which shares have been encumbered) (B)	Rs.255 crore – IDBI Bank Limited	Rs. 515 crore – IDFC Limited
	Ratio of A / B	Not Applicable	Not Applicable
End use money	Borrowed amount to be utilized for what purpose (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	a) Not Applicable b) Gammon Power Limited wholly owned subsidiary of Gammon India Limited) pledged its shareholding in Gammon Infrastructure Projects Limited to secure the repayment of Short Term loan of Rs. 255 crores availed by	a) Not Applicable b) Gammon Power Limited pledged its shareholding in favor of IDFC Limited to secure payment obligations of M/s. Gorakhpur Infrastructure Company Limited (Subsidiary of Gammon Infrastructure Private Limited) in terms of the Rupee Loan Agreement



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		<p>Gammon India Limited from IDBI Bank Limited. The said short term loan was utilized by GIL for its business operations.</p> <p><b>For STL-I of Rs.205 crore</b> Bullet repayment on or before June 30, 2015 through the proceeds of divestment of shares of Gammon Infrastructure Projects Ltd (GIPL)</p> <p><b>For STL-II of Rs.50 crore</b> Facility repayable on demand. Facility shall be converted into regular Cash Credit limits backed by adequate Drawing Power (DP), based on lead bank's assessment. In case adequate DP is not available, the amount would be taken out (within a period of 1 year from the date of first disbursement) from the proceeds of specific arbitration claim (s) to be assigned in favour of IDBI Bank.</p>	<p>dated 14<sup>th</sup> November, 2011.</p> <p>3,12,05,700 equity shares continue to remain pledged to IDFC Limited.</p> <p>For securing the payment, repayment or reimbursement, as the case may be, of the principal amounts of the GICL Loan, Interest thereon, Further Interest, Additional Interest, Liquidated Damages, Prepayment Premium, all costs, charges and expenses or other monies owing by, and all other present and future Obligations and liabilities of GICL to IDFC under the GICL Loan Agreement, all costs, charges and expenses including but not limited to the costs, legal expenses and costs of preserving the securities and/or enforcement thereof, incurred by IDFC under other financing documents/security documents executed by GICL (hereinafter collectively referred to as "<b>the GICL's Obligations</b>"), to the extent required to be made by GICL in any calendar month between the period extending from 1<sup>st</sup> November, 2014 to 31<sup>st</sup> March, 2015 in terms of the GICL's Loan Agreement (the "<b>Secured Obligations</b>")</p>
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For Gammon Power Limited

  
Authorized Signatory

