



# GAMMON

## GAMMON INFRASTRUCTURE PROJECTS LIMITED

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

### Notice

Notice is hereby given that the Eleventh 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 Tuesday, the 25th day of September, 2012 at 11.00 a.m. to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the financial year ended March 31, 2012 and the Balance Sheet as at that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. C. C. Dayal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Naresh Chandra, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sushil Chandra Tripathi, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS:

To consider and if thought fit, to pass, with or without modifications, the following Resolution:

6. As an Ordinary Resolution:

"Resolved that, Ms. Homai A. Daruwalla, who was appointed by the Board of Directors of the Company as an Additional Director and who holds office as such up to the date of this Annual General Meeting, in terms of Section 260 of the Companies Act, 1956, be

and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. As a Special Resolution:

"Resolved that, pursuant to the provisions of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, approval of the Members is hereby accorded to the Board of Directors of the Company to commence, as and when they deem it fit, any of the business specified in sub-clause 113 of Clause III C of the Memorandum of Association of the Company, reproduced hereunder:

113. To carry on the business of financing, leasing, letting out on hire, hire purchase or easy payment system, machinery and equipments of all kinds and variety and domestic and / or business appliances.

Resolved further that, the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

By **Order of the Board of Directors**

For Gammon Infrastructure Projects Limited

**G.Sathis Chandran**

Company Secretary

August 10, 2012

REGISTERED OFFICE:

Gammon House,  
Veer Savarkar Marg,  
Prabhadevi, Mumbai-400 025

#### 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.
- (2) Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the items of Special Business and details of Directors seeking appointment / reappointment as stipulated in Clause 49 of the listing agreement 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.
- (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. and M/s. S. R. Batliboi & Co. are eligible to be reappointed as the Auditors of the Company and have given the requisite certificate to the Company.
- (7) 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.
- (8) The Register of Members and Transfer Books of the Company will be closed on September 25, 2012 for the purpose of the Annual General Meeting.
- (9) Members are requested to address their correspondence with respect to share transfers to the Company's Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd. at C - 13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078. Members who have so far not registered their 'email ids' either with the depository participant or with the Registrar & Transfer Agents are requested to furnish the same to the Registrar & Transfer Agents by an email at [gammoninfragogreen@linkintime.co.in](mailto:gammoninfragogreen@linkintime.co.in) alongwith details of name and folio number, so that the Company can avail of paperless communication of documents to Members through electronic mode, as approved by the Ministry of Corporate Affairs vide Circular no. 17/ 2011 dated 21.04.2011 and 18/2011 dated 29.04.2011.

# Explanatory Statement

(Pursuant to Section 173(2) of the Companies Act, 1956)

## ITEM NO. 6

Ms. Homai A. Daruwalla, a qualified Chartered Accountant was the Chairperson and Managing Director of Central Bank of India overseeing the entire operations of the Bank from June 30, 2005 till December 31, 2008. She brings to the Company her vast experience of working in three large public sector banks namely Union Bank of India, Oriental Bank of Commerce and Central Bank of India. She was appointed by the Board as an additional director on November 11, 2011.

A brief write up on Ms. Homai A. Daruwalla is contained in the Annexure to the Notice.

The Company has received the requisite notice in terms of Section 257 of the Companies Act, 1956, from a member, signifying his intention to propose her candidature for appointment as Director of the Company, liable to retire by rotation.

The Board recommends the Resolution to the Members of the Company for approval.

Except Ms. Daruwalla, no other Director is concerned or interested in the Resolution.

## ITEM NO. 7

The main business of the company is to undertake infrastructure development projects in various sectors on build-operate-transfer, build-own-operate-transfer and build-own-operate basis through the public-private-partnership model ("PPP Model"). The said business will remain in the focus of the Company in the foreseeable future.

However, the PPP Model of infrastructure development, as it is envisaged now, demands that the Company promote a special purpose vehicle ("SPV") to implement the project won by it. While the SPV route has its own advantages, the Company ultimately becomes an equity holder of the various SPVs. Equity investment can only bring income by way

of dividends and capital gain, which are considered as income from 'financial assets' by the Reserve Bank of India ("RBI"). If the income of the Company from financial assets exceeds 50% of its total income, the Company may get classified as a 'non banking financial company' under the RBI regulations with the attendant controls and restrictions. The Company has so far remained outside the RBI reach due to operations and maintenance income and the fee income that it earns from the SPVs.

Under the circumstances, the Board thinks it prudent to commence one or more of the business specified in sub-clause 113 of Clause III C of the Memorandum of Association of the Company as reproduced in the resolution. Approval of members of the Company is being sought by means of a special resolution as per the provisions of section 149(2A) of the Companies Act, 1956 to commence the new business.

The Board recommends the resolution for your approval.

None of the Directors of the Company is concerned or interested in this resolution.

The copy of Memorandum and Articles of Association of the Company is available for inspection by the members of the Company at its Registered Office between 10 a.m. to 5.00 p.m. on all working days till the date of the Annual General Meeting.

By **Order of the Board of Directors**  
For Gammon Infrastructure Projects Limited

**G.Sathis Chandran**  
Company Secretary

August 10, 2012

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

## ANNEXURE Details of Directors seeking Appointment/Reappointment at the Annual General Meeting

(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Ms. Homai A. Daruwalla	Mr. C. C. Dayal	Mr. Naresh Chandra	Mr. Sushil Chandra Tripathi
Date of Birth	19-12-1948	31-01-1944	01-08-1934	01-01-1946
Age (in years)	63 years	68 years	77 years	66 years
Date of First Appointment on Board	11-11-2011	19-09-2005. Last reappointed on 23-09-2009	15-10-2007. Last reappointed on 23-09-2009	21-05-2008. Last reappointed on 27-09-2010
Qualification	B.Com, CAIIB, CA.	Chartered Accountant	M.Sc.-Mathematics	M.Sc., LLB, All India Management Association (Diploma in Management).
Number of shares held	525	25,000	Nil	Nil
Expertise in specific functional areas	Banking and finance gained over a period of three decades of service with public sector banks, including the Central Bank of India from where she retired as the Chairperson and Managing Director in December, 2008.	Expertise in audit including internal audit, finance and valuation gained over a period of 40 years of accounting and audit practice.	Expertise in administration, management and corporate legal affairs gained over a period of 36 years of association with the Indian Administrative Service in various capacities till his retirement in 1992 and thereafter as Senior Adviser to the Prime Minister of India, as the Governor of Gujarat, as the Ambassador of India to the USA and as the Chairman of Central Government Committees on 'Corporate Governance', 'Private Companies and Limited Liability Partnership' and 'Committee on Civil Aviation Policy'.	Expertise in administration, management, finance and industry gained over a period of 37 years of association with the Indian Administrative Service in various capacities with the State Government of Uttar Pradesh and the Central Government till his retirement in 2005.
Directorships held in other companies	India Infoline Asset Management Company Limited	Andhra Expressway Limited	ACC Limited	IL&FS Energy Development Company Limited
	Jaiprakash Associates Limited	Cochin Bridge Infrastructure Company Limited	Ambuja Cements Limited	IL&FS Infrastructure Development Corporation Limited
	NTPC Limited	Easylink Agencies and Services Pvt. Limited	AVTEC Limited	Indusind Bank Limited
		Gammon and Billimoria Limited.	Bajaj Auto Limited	Kailash Health Care Limited
		Gammon India Limited	Bajaj Finserve Limited	Reliance Capital Asset Management Limited
		Mature Trading and Infrastructure Pvt. Limited	Bajaj Holdings & Investments Limited	Samvardhana Motherson Finance Limited
		Mumbai Nasik Expressway Limited.	Balrampur Chini Mills Limited	Shipping Corporation of India Limited
		Navdeep Chemicals Pvt. Limited	Cairn India Limited	The State Trading Corporation of India Limited
		Pacific Netpro Limited	Cairn Energy Asia Pty Limited, Australia	
		Rajahmundry Expressway Limited	Electrosteel Castings Limited	
		Raseera Investments Pvt. Limited.	Emergent Ventures India Pvt. Limited	
		Spectrum Informative Services Pvt. Limited	EROS International Media Limited	
		STFA Piling (India) Limited	EROS International Plc, London	

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(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Ms. Homai A. Daruwalla	Mr. C. C. Dayal	Mr. Naresh Chandra	Mr. Sushil Chandra Tripathi
		Synchrofin Services Pvt. Limited	G4S Corporate Services (India) Pvt. Limited	
		TML Industries Limited	Hindustan Motors Limited	
		Vizag Seaport Pvt. Limited	Vendata Resources Plc, London	
Committee Positions (Audit & Investor Relations / share transfer) held in other companies	Chairman Audit Committee - India Infoline Asset Management Company Limited	Member – Audit Committee – Andhra Expressway Limited	Member – Audit Committee – ACC Limited	Member – Audit Committee – IL&FS Energy Development Company Limited
	Member - Audit Committee & Shareholders' Grievance Committee - NTPC Limited	Member – Audit Committee – Cochin Bridge Infrastructure Company Limited	Member - Audit Committee & Shareholders/ Investors Committee – Bajaj Auto Limited	Member – Audit Committee – IL&FS Infrastructure Development Corporation Limited
		Chairman – Audit Committee & Member – Investor Grievance Committee – Gammon India Limited	Member – Audit Committee – Bajaj Finserve Limited	Member – Audit Committee/ Vigilance Committee – Indusind Bank
		Member – Audit Committee – Mumbai Nasik Expressway Limited	Member – Audit Committee – Bajaj Holdings & Investments Limited	Member – Audit Committee – Kailash Healthcare Limited
		Member – Audit Committee – Rajahmundry Expressway Limited	Member – Audit Committee – Cairn India Limited	Member – Audit Committee – Reliance Capital Asset Management Limited
			Member – Audit Committee – Electrosteel Castings Limited	Member – Audit Committee – Samvardhana Motherson Finance Limited
			Member – Audit Committee – EROS International Media Limited	
			Member – Audit Committee – Hindustan Motors Limited	



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

### ATTENDANCE SLIP

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

Name & Address of Member

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Regd. Folio No.:	
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D.P. ID / Client ID	
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I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby register my presence at the 11th Annual General Meeting of the Company held on Tuesday, the September 25, 2012 at 11.00 a.m. at Ravindra Natya Mandir, Ground Floor, Near Siddhivinayak Temple, Sayani Road, Prabhadevi, Mumbai 400025.

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Proxy's name in block letters

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Signature of Member / Proxy



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### PROXY FORM

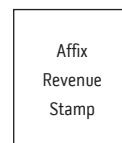
Regd. Folio No.:	
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D.P. ID / Client ID	
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No. of shares \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member / members of Gammon Infrastructure Projects Limited, hereby appoint Mr./Ms. \_\_\_\_\_ or failing him Mr./Ms. \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to vote for me / us on my / our behalf at the 11th Annual General Meeting of the Company to be held on Tuesday, the September 25, 2012 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012.



Signature \_\_\_\_\_

Note:

1. Proxy need not be a member.
2. The Proxy, to be effective, should be deposited at the Company's Registered Office at Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 or at the corporate office at Orbit Plaza, 5th Floor, Plot No.952/954, New Prabhadevi Road, Prabhadevi, Mumbai 400 025 not less than 48 hours before the commencement of the Meeting.

