

## **GAMMON INFRASTRUCTURE PROJECTS LIMITED**

Registered Office: Orbit Plaza CHS Limited, 5th Floor, Plot No.952/954,  
New Prabhadevi Road, Prabhadevi, Mumbai-400025.  
CIN: L45203MH2001PLC131728; Website: www.gammoninfra.com  
Telephone: +91 22 6748 7200; Fax: +91 22 6748 7201

### **NOTICE**

Notice is hereby given that the Nineteenth Annual General Meeting of Gammon Infrastructure Projects Limited will be held on Wednesday, September 30, 2020 at 12.00 noon, IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Chayan Bhattacharjee (DIN-00107640), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:  
**"Resolved** that, pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the Rules made thereunder and as per the recommendation of Nomination & Remuneration Committee which was approved by the Board, Mr. Jaysingh Ashar (DIN - 07015068), who was appointed by the Board of Directors of the Company as an Additional Director in the category of Non-Executive Director of the Company by the Board of Directors with effect from 13th February, 2020 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office as such up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation;

**Resolved further** that, the Board of Directors, the Chief Financial Officer and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:  
**"Resolved** that, pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and as per the recommendation of Nomination & Remuneration Committee which was approved by the Board and subject to such approval(s) from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the appointment of Mr. Chayan Bhattacharjee (DIN:00107640) as the 'Whole Time Director' of the Company for a period of 1 (one) year effective from 15th December, 2019, on the terms and conditions, including the terms of remuneration as set out in the Explanatory Statement annexed to this Notice ("**Terms of Remuneration**"), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits specified herein;

**Resolved further** that, notwithstanding anything to the contrary contained herein where in any financial year during the currency of tenure of Mr. Chayan Bhattacharjee the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board, subject to the limits specified, as minimum remuneration, subject to compliance with the applicable provisions of Schedule V to the Act;

**Resolved further** that, during his period of appointment, Mr. Chayan Bhattacharjee:

- (i) shall not be paid any sitting fees for attending the meetings of the Board or its committees;
- (ii) shall be bound by the terms of the 'code of conduct for Directors and members of Senior Management' of the Company; and
- (iii) shall cease to be Director if he ceases to be an employee of the Company;

**Resolved further** that, the appointment of Mr. Chayan Bhattacharjee as a Whole-Time Director is subject to termination by either side (the Company or Mr. Chayan Bhattacharjee) by giving the other prior written notice of not less than 3 (three) calendar months in that behalf;

**Resolved further** that, the Board of Directors, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters or things as may be considered necessary appropriate, expedient or desirable to give effect to above resolution.”

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:  
**“Resolved** that, pursuant to the provisions of Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto (“the **Act**”) and the rules made thereunder (including any statutory modifications or re-enactment thereof), and as per the recommendation of the Nomination & Remuneration Committee which was approved by the Board and subject to such approval(s) from the Central Government or such other authority as may be required, the consent of the Company be and is hereby accorded for variation of terms of appointment of Mr. Kishore Kumar Mohanty as the Managing Director of the Company for a period up to three months from 11th October, 2019 to 10th January, 2020 on the same existing terms and conditions including remuneration;  
**Resolved further** that, the Board of Directors, the Chief Financial Officer and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary appropriate, expedient or desirable to give effect to above resolution.”
6. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:  
**“Resolved** that, pursuant to Section 149, 152 and other applicable provisions, if any, of Companies Act, 2013 (‘Act’) and the rules made thereunder read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and any rules made thereunder, for the time being in force) and as per the recommendation of Nomination & Remuneration Committee which was approved by the Board, Mr. Sunilbhai Chhabaria (DIN: 07162678), who was appointed as an additional director in the category of Independent Director of the Company by the Board of Directors and meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director to hold office for a period of 5 (five) years with effect from July 31, 2020, not liable to retire by rotation;  
**Resolved further** that, the Board of Directors, the Chief Financial Officer and the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters or things as may be considered necessary appropriate, expedient or desirable to give effect to above resolution.”
7. To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:  
**“Resolved** that, pursuant to Section 149, 152 and other applicable provisions, if any, of Companies Act, 2013 (‘Act’) and the rules made thereunder read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and any rules made thereunder, for the time being in force) and as per the recommendation of Nomination & Remuneration Committee which was approved by the Board, Mr. Vinod Behari Sahai (DIN: 01184471), who was appointed as an additional director in the category of Independent Director of the Company by the Board of Directors and meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director to hold office for a period of 5 (five) years with effect from July 31, 2020, not liable to retire by rotation;  
**Resolved further** that, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby given to Mr. Vinod Behari Sahai to continue as an Independent Director of the Company on the same terms and conditions of such appointment as aforesaid even after attaining the age of 75 years;  
**Resolved further** that, the Board of Directors, the Chief Financial Officer and the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary appropriate, expedient or desirable to give effect to above resolution.”
8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
**“Resolved** that, pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015) (including statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any duly constituted committee of the Board for the purpose, if any), to enter into contracts / arrangements / agreements / transactions (including any modifications, alterations or amendments thereto) to agreement proposed to be made towards repayment of Inter Corporate Deposit to Vizag Seaport Private Limited, material subsidiary of the Company, on the terms more particularly and briefly set out in the explanatory statement annexed to this notice;

**Resolved further that,** the Board of Directors including the Committee above referred, the Chief Financial Officer and the Company Secretary, be and are hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.”

**By order of the Board,  
For, Gammon Infrastructure Projects Limited**

Kaushal Shah  
Company Secretary & Compliance Officer

Mumbai, August 4, 2020

**REGISTERED OFFICE:**

Orbit Plaza CHS Limited, 5th Floor,  
Plot No.952/954, New Prabhadevi Road,  
Prabhadevi, Mumbai - 400 025

**NOTES**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 05, 2020. The forthcoming Annual General Meeting (“AGM”) will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA General Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) General Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.gammoninfra.com](http://www.gammoninfra.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated April 8, 2020 and MCA General Circular No. 17/2020 dated April 13, 2020 and MCA General Circular No. 20/2020 dated May 05, 2020.

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on September 27, 2020 at 9.00 a.m. and ends on September 29, 2020 at 5.00 p.m. During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on

the cut-off date (record date) of September 24, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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**For Shareholders holding shares in Demat Form and Physical Form**

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PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliances@gammoninfra.com](mailto:compliances@gammoninfra.com). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliances@gammoninfra.com](mailto:compliances@gammoninfra.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

## **Explanatory Statement**

(Pursuant to Section 102 of the Companies Act, 2013)

### **ITEM NO. 3**

The Board of Directors on the recommendation of the Nomination & Remuneration Committee appointed Mr. Jaysingh Ashar as an Additional Director of the Company with effect from 13th February, 2020 in the category of a Non-Executive Director. In accordance with Section 161(1) of the Companies Act, 2013, Mr. Jaysingh Ashar holds office up to the date of the Annual General Meeting and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Mr. Jaysingh Ashar as a Director of the Company.

Mr. Ashar has obtained BGL (Bachelor of General Law) from ICFAI – Tripura and fellow member of Institute of Engineers (India), Indian Institute of Technical Arbitration and Indian Council of Arbitration.

Mr. Ashar has over 40 years of experience in various civil engineering fields which include design & execution of high level prestressed concrete bridges, execution of multistoreyed buildings, marketing & business development, contract administration, disputes resolution through alternative disputes resolution methods, arbitration, litigation related arbitration including execution of arbitral awards etc.

The Board considers that continued association of Mr. Jaysingh Ashar as a Director would be of immense benefit to the Company in view of his qualification, expertise and experience as also exposure to the corporate culture and governance.

Your Directors thus recommends the Resolution at item no. 3 of the Notice for your approval as an ordinary resolution. Mr. Jaysingh Ashar is interested in the resolution pertaining to his appointment as a Director.

None of the other Directors or key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

### **ITEM NO. 4**

Mr. Chayan Bhattacharjee was appointed as Director of the Company with effect from June 13, 2018 in the category of a Non-Executive Director. The Board and the Nomination & Remuneration Committee of the Board has on November 27, 2019 approved his appointment as the Whole Time Director of the Company for a period of one year with effect from 15th December, 2019. Mr. Chayan Bhattacharjee has done Diploma in Financial Management and is a Civil Engineer with rich experience in Civil EPC Business in various sectors such as bridges, roads, cooling tower and chimneys, irrigation and pipelines. He has contributed immensely in execution of projects like New Patto Bridge, Mandovi Bridge. He has also headed many major projects like Raichur NDCT, Pata IDCT & CWTP, Gorakhpur Bypass, Guwahati Water Supply, Agra – Makhanpur Road Works, etc.

The Nomination & Remuneration Committee has approved the following terms of remuneration for Mr. Chayan Bhattacharjee, which may be revised by the said Committee from time to time within the overall limits stated in resolution no. 4, including revision on account of annual increments:

- (a) Basic salary per month : ₹ 60,000/-
- (b) Special allowance per month :50% of basic salary
- (c) House Rent allowance per month : 50% of basic salary
- (d) Conveyance allowance per month : ₹ 20,000/-
- (e) Car Maintenance per month : ₹ 10,000/
- (f) Medical Reimbursement per year : ₹ 15,000/-`
- (g) Ex-gratia per year : ₹ 3,70,000/-
- (h) Food coupons per year : ₹ 15,000/-

Mr. Chayan Bhattacharjee will also be provided with Company car and telephones, subject, however, to personal long distance calls on telephones and use of car for private purpose being charged to him. He will also be entitled to the benefit of group medi-claim policy, personal accident policy, provident fund, gratuity, superannuation / annuity fund, sick leave, privilege leave and facility for accumulation and encashment of privilege leave as per the Company rules applicable to all employees of the Company.

The resolution no. 4 further authorizes payment of the remuneration outlined herein as the minimum remuneration, subject to applicable approvals, even in the absence of profit or inadequacy of profit.

The other terms of Mr. Chayan Bhattacharjee's appointment are:

- (i) He shall not be paid any sitting fees for attending the meetings of the Board or committees thereof.
- (ii) He shall be bound by the terms of the 'code of conduct for directors and members of senior management' of the Company.
- (iii) He shall cease to be a Director if he ceases to be an employee of the Company.
- (iv) Either side (the Company or Mr. Chayan Bhattacharjee ) may terminate Mr. Chayan Bhattacharjee's appointment as Whole Time Director by giving not less than three calendar months prior notice in writing in that behalf to the other.

Your Directors recommend the Resolution for approval by the Members as a special resolution.

Mr. Chayan Bhattacharjee, Whole Time Director of the Company holds 51,342 equity shares being 0.0001% of the total paid up capital of the Company only and is interested in the said resolution. The relatives of Mr. Chayan Bhattacharjee may also be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

None of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

**Disclosure as per Part II Section II (B) para (iv) of second proviso of Schedule V of the Companies Act, 2013 are as under:**

**I. GENERAL INFORMATION:**

- (1) Nature of Industry : Infrastructure Developer
- (2) Date of commencement of Commercial production : Not Applicable
- (3) In case of new companies, expected date of Commencement of activities as per project of activities as per project approved by Financial Institutions appearing in the Prospectus : Not Applicable
- (4) Financial Performance based on given indicators :

		(₹ in Lakhs)		
Sr. No.	Particulars	2016-17	2017-18	2018-19
1	Total Income	21677.96	17669.38	5887.84
2	Profit Before Tax	1680.10	1391.80	(7313.41)
3	Profit After Tax	1880.86	1132.13	(7336.07)

- (5) Foreign Investments or Collaborations, if any: NIL

## II. INFORMATION ABOUT MR. CHAYAN BHATTACHARJEE AS WHOLE TIME DIRECTOR:

(1) Background details:

Mr. Chayan Bhattacharjee aged 70 years, is a Civil Engineer and having experience in Civil EPC Business in various sectors such as construction of bridges, roads, cooling tower and chimneys, irrigation and pipelines. He has over 20 years of managerial experience in various capacities in the infrastructure sector including civil and financial engineering.

(2) Past remuneration: Nil

(3) Recognition or awards: Nil

(4) Job profile and his suitability: Mr. Chayan Bhattacharjee, as the Whole Time Director of the Company, oversees not only the day to day management of the Company but also the incorporation, financing, development, operation and management of the various Project SPVs and Other Companies, which is an integral part of the 'project development business' of the Company.

He plays a leading role in envisioning and formulating the Company's strategies in the businesses. The strategies implemented under his guidance and the projects undertaken will yield results in the coming years.

(5) Remuneration proposed: As mentioned in Item no. 4 of the explanatory statement

(6) The remuneration paid /proposed to be paid is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of the Whole Time Director.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:

Except the remuneration and perquisites as stated above and 51,342 Equity Shares held by Mr. Chayan Bhattacharjee in the Company in his individual capacity, he has no other direct or indirect pecuniary relationship with the Company or Managerial Personnel.

## III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

India's infrastructure growth continues to be sluggish on account of stalled projects, weak investments and lower financial support by bankers and capital markets. On many projects, costs have escalated due to delays in acquisition of land and slow-down in the decision making processes. Project viability was largely affected and infrastructure players kept struggling with issues of land, environment and forest clearances. In addition to these, low operating margins in our sector added further pressure to our cash flows and the ability to service debt.

(2) Steps taken or proposed to be taken for improvement

The Company is working towards maintaining the operational projects successfully and getting more projects commissioned during the year. The Company has been taking necessary steps to reduce costs, realign resources and improve margins.

(3) Expected increase in productivity and profits in measurable terms

In anticipation of revival of the overall economy in future, the aforesaid steps taken/to be taken by the Company are expected to improve the Company's performance and profitability.

(4) The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

## ITEM NO.5

Mr. Kishore Kumar Mohanty has been Managing Director of the Company since 12th April, 2011 and was re-appointed as such effect from 12th April, 2014 for a further period of three years which was approved by the members by way of special resolution passed at the 13th Annual General Meeting held on 30th June, 2014.

Mr. Mohanty was re-appointed as the Managing Director with effect from 12th April, 2017 for a further period of two years which was approved by the members by way of special resolution passed at the 16th Annual General Meeting held on 19th December, 2017. The said tenure of two years was extended for a period of three months which was approved by the members by special resolution passed at the 18th Annual General Meeting held on 30th September, 2019.

Based on recommendation of the Nomination & Remuneration Committee and considering need to steer the Company through difficult times, the Board of Directors requested him to continue for an additional three months up to 11th January, 2020 to which he agreed and consented and accordingly his tenure of appointment was varied with all other terms and conditions including remuneration unchanged subject to approval of the members. However, Mr. Kishore Kumar Mohanty resigned as Managing Director and Director of the Company on 27th December, 2019.



Nevertheless, the variation of the tenure of appointment by three months as aforesaid need to be approved by the members by way of a Special Resolution passed in General Meeting as per requirements of the law in this regard.

Your Directors therefore recommend the Resolution at item no.5 for your approval as a special resolution.

Mr. Kishore Kumar Mohanty is B. Tech in Electronics & Telecommunications with a Master's degree in Business Administration (Finance and Marketing) from XIMB and advance management program from Harvard Business School, Boston. He has over thirty three years of managerial experience in various capacities.

Mr. Mohanty held 26,03,456 equity shares being 0.27% of the total paid up capital of the Company.

None of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

## **ITEM NO. 6**

Mr. Sunilbhai Chhabaria has done M. B. A. from B. K. School of Business Management, Gujarat University, Ahmedabad with specialization in Marketing in 1988. He completed Cost Accountancy from ICWAI in 1991 and Diploma in International Business from Ahmedabad Management Association in 1996. He has also done LL. B. from I. M. Nanavati College of Law, Ahmedabad in 2001.

He is Ex-Civil Judge, First Class, Valsad, Gujarat;

His professional experience includes:

- 1) Since 2001, appearing independently before Hon'ble High courts of Gujarat, Bombay and Delhi;
- 2) Regular appearances along with associate advocates before all subordinate courts and tribunals in Gujarat;
- 3) Since 2007, acting as a Legal Advisor on annual retainership to various organizations; and
- 4) Member of Mediation and Arbitration Committee at Gujarat High Court for dispute resolution adopting alternate settlements before Lok Adalats and out of court settlements.

Nomination & Remuneration Committee had recommended appointment of Mr. Sunilbhai Chhabaria as Independent Director of the Company.

Mr. Sunilbhai Chhabaria was appointed as an Additional Director of the Company in the category of Independent Director effective from July 31, 2020. Pursuant to Section 161 of the Act, Mr. Sunilbhai Chhabaria holds office up to the date of the next annual general meeting.

The Company has received from Mr. Sunilbhai Chhabaria, consent in writing to act as director and declaration to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed Form DIR - 2 and DIR - 8 respectively. Further, the Company has received from him, a declaration to the effect that he meets criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Further, in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors has reviewed the declaration made by Mr. Sunilbhai Chhabaria that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of opinion that he fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the management.

The Board considers that continued association of Mr. Sunilbhai Chhabaria would be of immense benefit to the Company in view of his qualification, expertise and experience as also exposure to the corporate culture and governance. The Board of Directors is of the opinion that he is person of integrity; possess relevant expertise and vast experience. His association as Independent Director will be beneficial and in the best interest of the Company. His presence on the Board of the Company enhances value and gives confidence to the Board in its decisions. Further, his association supports a good balance in the composition of the Board. It is desirable to continue to avail services of each one of them as Independent Director.

Copy of draft letter of appointment setting out the terms and conditions of Mr. Sunilbhai Chhabaria's appointment as Independent Director is available for inspection by the members at the registered office of the Company.

Under Section 149 and other applicable provisions of the Companies Act 2013, an Independent Director can be appointed for a term of up to five years and shall not be liable to retire by rotation.

Your Board thus recommends the resolution at item no. 6 of the Notice for your approval as an ordinary resolution.

Mr. Sunilbhai Chhabaria is interested in the resolution pertaining to his appointment as an Independent Director. Relatives of Mr. Sunilbhai Chhabaria may be deemed to be concerned or interested in the said resolution to the extent of their shareholding interest, if any, in the Company. None of the other Directors or key managerial personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

## ITEM NO. 7

Mr. Vinod Sahai has specialized from Politecnico di Torino with thesis on Interbal Combustion Engines in 1970. He is also a degree-holder and M.Tech in Mechanical Engineering from IIT, Kharagpur, India.

Presently, Mr. Sahai is the President of Ambroasia Srl, since 2013.

He has experience of around 50 years which includes:

- 1) developing market chain for Tata Tinsplate in Italy;
- 2) creating joint ventures between business enterprises;
- 3) Advisor in the field on construction for various business organizations;
- 4) served on the Board of foreign companies including as the Managing Director of Covema SpA (Milano); and worked in FIAT at Torino, Italy and responsible for creating production units in Turkey, Algeria, Ghana, Pakistan and India.

Nomination & Remuneration Committee had recommended appointment of Mr. Vinod Sahai as Independent Director of the Company.

Mr. was appointed as an Additional Director of the Company in the category of Independent Director effective from July 31, 2020. Pursuant to Section 161 of the Act, Mr. Vinod Sahai holds office up to the date of the next annual general meeting.

The Company has received from Mr. Vinod Sahai, consent in writing to act as director and declaration to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed Form DIR - 2 and DIR - 8 respectively. Further, the Company has received from him, a declaration to the effect that he meets criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Further, in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors has reviewed the declaration made by Mr. Vinod Sahai that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of opinion that he fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the management.

The Board considers that continued association of Mr. Vinod Sahai would be of immense benefit to the Company in view of his qualification, expertise and experience as also exposure to the corporate culture and governance. The Board of Directors is of the opinion that he is person of integrity; possess relevant expertise and vast experience. His association as Independent Director will be beneficial and in the best interest of the Company. His presence on the Board of the Company enhances value and gives confidence to the Board in its decisions. Further, his association supports a good balance in the composition of the Board. It is desirable to continue to avail services of each one of them as Independent Director.

Further, as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April, 2019, no listed company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment. Mr. Vinod Sahai, would attain the age of 75 years during his tenure as an Independent Director upon approval of his reappointment.

Accordingly, your approval by way of a special resolution is being sought for Mr. Sahai's reappointment and continuation as Independent Director post attaining age of 75 years.

Copy of draft letter of appointment setting out the terms and conditions of Mr. Vinod Sahai's appointment as Independent Director is available for inspection by the members at the registered office of the Company.

Under Section 149 and other applicable provisions of the Companies Act 2013, an Independent Director can be appointed for a term of up to five years and shall not be liable to retire by rotation.

Your Board thus recommends the resolution at item no. 7 of the Notice for your approval as an ordinary resolution.

Mr. Vinod Sahai is interested in the resolution pertaining to his appointment as an Independent Director. Relatives of Mr. Vinod Sahai may be deemed to be concerned or interested in the said resolution to the extent of their shareholding interest, if any, in the Company. None of the other Directors or key managerial personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

## ITEM NO. 8

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, ("SEBI Listing Regulations") requires that all material related party transactions shall require approval of the shareholders through ordinary resolution.

Accordingly, on the recommendation of the Audit Committee and Meeting of the Board of Directors held on 4th August, 2020 approved Inter Corporate Deposit (ICD) Agreement proposed to be made towards repayment of ICD received from Vizag Seaport Private Limited (VSPL), material subsidiary of the Company, being material related party transactions as detailed hereunder subject to approval of the shareholders. The Company has received aggregate ICDs of ₹ 109.77 crore from

VSPL. The Company by this Agreement has agreed to repay ICD amount together with interest due thereon aggregating ₹ 1,38,64,33,316/- on or before 30th April, 2021 inter alia out of the amounts when received against the arbitration award passed in favour of Patna Buxar Highway Limited, erstwhile unlisted subsidiary of the Company ("PBHL") for an amount of ₹ 60,18,68,128/-. The Company had completed sale of PBHL on 31st March, 2016 but had retained the rights to future claims pending under arbitration.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the Members.

Ms. Homai Daruwalla, Director and Mr. Naresh Sasanwar, Chief Financial Officer of the Company are Directors of VSPL and may be deemed to be concerned or interested in the resolution. None of the Directors or Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the said resolution.

**By order of the Board,  
For, Gammon Infrastructure Projects Limited**

Kaushal Shah  
Company Secretary & Compliance Officer

Mumbai, August 4, 2020

**REGISTERED OFFICE:**

Orbit Plaza CHS Limited, 5th Floor,  
Plot No.952/954, New Prabhadevi Road,  
Prabhadevi, Mumbai - 400 025

### ANNEXURE

#### DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

Name of Director	Mr. Jaysingh Ashar	Mr. Chayan Bhattacharjee	Mr. Kishore Kumar Mohanty	Mr. Sunilbhai Chhabaria	Mr. Vinod Behari Sahai
<b>Date of Birth &amp; Age (in years)</b>	09/07/1952 (68 years)	01/01/1951 (70 years)	11th July 1957 (63 years)	22/01/1966 (54 years)	03/05/1946 (74 years)
<b>Date of First Appointment on Board</b>	13th February, 2020	13th June, 2018	11th February, 2011; Re-appointed on 12th April 2017; last re-appointed on 11th October, 2019	July 31, 2020	July 31, 2020
<b>Qualification</b>	Civil Engineer	Civil Engineer	Bachelor in technology (electronics and telecommunications) from National Institute of Technology, Warangal, Andhra Pradesh and a master's degree in business administration (finance and marketing) from XIMB and advance management program from Harvard Business School, Boston	B.Com, MBA, ICWA, LLB and Diploma in International Business	B.E. & M.Tech. in Mechanical Engineering and Specialized from Politecnico di Torino with theses on Interbal Combustion Engines.
<b>Number of shares held</b>	5,405	51,342	26,03,456	Nil	Nil
<b>Expertise in specific functional areas</b>	Experience in various civil engineering fields which include design & execution of high level prestressed concrete bridges, execution of multi-storeyed buildings.	Experience in Civil EPC Business in various sectors such as construction of bridges, roads, cooling tower and chimneys, irrigation and pipelines.	Experience in the infrastructure sector including business modeling and financial engineering and managerial experience in various capacities.	His professional experience includes: Since 2001, appearing independently before Hon'ble High courts of Gujarat, Bombay and Delhi; Regular appearances along with associate advocates before all subordinate courts and tribunals in Gujarat; Since 2007, acting as a Legal Advisor on annual retainership to various organizations; and Member of Mediation and Arbitration Committee at Gujarat High Court for dispute resolution adopting alternate settlements before Lok Adalats and out of court settlements.	He has experience of around 50 years which includes: developing market chain for Tata Tinplate in Italy; creating joint ventures between business enterprises; Advisor in the field on construction for various business organizations.
<b>Directorships held in other listed companies</b>	Nil	Nil	Nil	Nil	Nil
<b>Committee Positions held in other companies (Audit &amp; Stakeholders Relationship) held in other companies</b>	Nil	Nil	Nil	Nil	Nil