

September 1, 2008

The Bombay Stock Exchange Limited

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

Fax: 22722037/39/41/61

Dear Sirs,

Youngthang- Khab (261 MW) Hydro Electric Power Project

The Company has received the letter of allotment for the development of the Youngthang Khab Hydro Electric Project on BOOT basis from the Government of Himachal Pradesh and has accepted the same and paid a sum of approx. Rs.53 crores towards 50% of the upfront premium.

The Project is on the river Spiti in the Kinnaur district of Himachal Pradesh and will have a proposed installed capacity of 261 MW. The cost of the Project has been estimated at Rs.1510 crores on the basis of current costs, excluding interest costs. The concession period of the Project will be 40 years from the date of commencement of operations.

Yours Faithfully
For **Gammon Infrastructure Projects Limited**

G.Sathis Chandran
Company Secretary

August 29, 2008

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra - Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Fax: 26598237/38; 26598347/48

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Company Secretary