

#### **GAMMON INDIA LIMITED**

CIN: L74999MH1922PLC000997

**Regd. Office:** Floor 3rd, Plot No - 3/8, Hamilton House, J.N. Heredia Marg, Ballard Estate, Mumbai 400038.

Website: www.gammonindia.com; Email: investors@gammonindia.com

Tel.: +91 22 22705562

#### **NOTICE TO SHAREHOLDERS**

Notice is hereby given that the **Ninety Eighth Annual General Meeting** of Gammon India Limited will be held on Tuesday, the 29<sup>th</sup> day of December, 2020 via Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

#### **ORDINARY BUSINESS:**

- 1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020, the Audited Consolidated Financial Statements for the said Financial Year and the Reports of the Board of Directors and Auditors thereon.
- 2. To appoint a Director in place of Mr. Anurag Choudhry (DIN: 00955456) who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

- 3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;
  - "RESOLVED THAT Ms. Vinath Hegde (DIN: 07238045), who was appointed by the Board of Directors as an Additional Director of the Company effective from 25<sup>th</sup> December, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 128 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company be and is hereby appointed as a Director of the Company.
  - RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Ms. Vinath Hegde, who meets the criteria for Independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 25<sup>th</sup> December, 2019 upto 24<sup>th</sup> December, 2024."
- 4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;
  - "RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the payment of ₹ 70,000/- (Rupees Seventy Thousand only) (exclusive of reimbursement of conveyance expenses at actuals and Service Tax/GST as applicable) as approved by the Board of Directors to Mr. R. Srinivasa Raghavan, Cost Auditor (Regn. No: 100098) appointed by the Board of Directors to carry out audit of Company's Cost Records for the Financial Year ending 31st March 2021."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

By Order of the Board of Directors
For Gammon India Limited

Sd/-Niki Shingade Company Secretary

### Registered Office:

Floor 3rd, Plot No - 3/8, Hamilton House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400038.

Date: 2<sup>nd</sup> December, 2020

Place: Mumbai



#### **ANNEXURE TO NOTICE**

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Items No. 3 and 4 of the accompanying Notice dated 2<sup>nd</sup> December, 2020.

#### ITEM No: 3

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Vinath Hegde (DIN: 07238045) as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective 25th December, 2019. Pursuant to the provisions of Section 161 of the Act and Article 128 of the Articles of Association of the Company, Ms. Vinath Hegde holds office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as Director of the Company. The Company has received from Ms. Vinath Hegde (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act.

The profile and specific areas of expertise of Ms. Vinath Hegde are provided as Annexure to this Notice. In the opinion of the Board, Ms. Vinath Hegde is a person of integrity, fulfils the conditions as specified in the Act and the Rules made thereunder for such appointment and is Independent of the Management of the Company.

The resolution at Item No. 3 seeks the approval of the Members in terms of Sections 149, 152, 161 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Ms. Vinath Hegde as an Independent Director of the Company for a period commencing from 25<sup>th</sup> December, 2019 till 24<sup>th</sup> December, 2024.

A copy of the draft letter of appointment of Ms. Vinath Hegde as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM. The Board recommends the passing of the Ordinary resolution at Item No. 3 of the accompanying Notice for Members approval. None of the Director(s) and/or Key Managerial Personnel of the Company or their respective relatives, except Ms. Vinath Hegde, to whom the resolution relates, are concerned or interested in the resolution mentioned at Item No. 3 of the Notice.

#### Item No. 4

Members are hereby informed that the Board on the recommendation of the Audit Committee appointed Mr. R. Srinivasa Raghavan, Cost Accountant (Membership No. 100098) as the Cost Auditor of the Company for the Financial Year 2020-21 to conduct audit of Cost Accounting Records maintained by the Company in respect of the Company's Civil Engineering, Procurement and Construction business at a remuneration of ₹ 70,000/- (Rupees Seventy Thousand only) per annum exclusive of reimbursement of conveyance expenses at actuals and Service Tax/GST as applicable.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders.

The Board recommends the passing of the Ordinary Resolution at Item No. 4 of the accompanying Notice for Members approval. None of the Directors and/or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the above resolution.

#### NOTES:

#### 1. VIRTUAL MEETING

In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has *vide* its General Circular no. 20/2020 dated May 5, 2020 read with General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "meeting"), through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 ("Act").

Further, the Securities and Exchange Board of India ("SEBI") *vide* its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular") has granted further relaxations to ensure the AGM is conducted effectively. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM will be place from where the Chairman of the Board conducts the meeting. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

#### 2. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

a) In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.



b) Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www. gammonindia.com websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of Link Intime India Private Limited ("LIIPL") i.e. www.instavote.linkintime.co.in.

#### 3. STATEMENT UNDER SECTION 102 OF THE ACT

The Explanatory Statement in terms of the provisions of Section 102(1) of the Act, which sets out details relating to special business to be transacted at the meeting forms part of this notice.

#### 4. PROXY

The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

#### 5. AUTHORISED REPRESENTATIVE

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to Mr. Mitesh Shah at csmjshah@gmail.com with a copy marked to the Company Secretary at investors@gammonindia.com, not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 2:00 p.m. on Sunday, 27<sup>th</sup> December, 2020.

#### 6. DOCUMENTS OPEN FOR INSPECTION

Relevant documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act, are uploaded on the website of the Company at: www.gammonindia.com.

Documents required to be kept open for inspection by the Members at the AGM in terms of the applicable laws, shall be made available on www.instameet.linkintime.co.in.

#### 7. E-VOTING

Pursuant to Section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the resolutions proposed to be passed at AGM, by electronic means.

The Company has engaged the services of LIIPL to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet.

The Company has appointed Mr. Mitesh Shah, Company Secretaries (FCS No. 10070), to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner.

#### 8. BOOK CLOSURE PERIOD

The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 22<sup>nd</sup> December, 2020 to Tuesday, 29<sup>th</sup> December, 2020 (both days inclusive) for the purpose of Annual General Meeting.

#### 9. TRANSFER OF UNPAID/UNCLAIMED DIVIDEND AND RELATED SHARES TO IEPF

The Company did not pay any amount as dividend since the financial year 2012-13 onwards. Hence there is no pending dividend which is outstanding to be transferred to IEPF authorities pursuant to the provisions of Section 124 of the Companies Act, 2013. However the Company has transferred unclaimed interim dividend for the Financial Year 2011 - 12 which remained unclaimed and unpaid for a period exceeding seven years from its due date aggregating to ₹ 1,60,720/- (Rupees One Lakh Sixty Thousand Seven Hundred and Twenty only) to the Investor Education and Protection Fund (IEPF) on 16th November, 2019.

#### 10. E-VOTING

## **REMOTE E-VOTING: IMPORTANT DATES**

Cut-off date :	
For determining the Members entitled to vote on the resolutions set forth in this notice.	Tuesday, 22 <sup>nd</sup> December, 2020
Remote e-voting period	Commence from:
During this period shareholders' of the Company, holding shares, as on the cut-off	Saturday, 26 <sup>th</sup> December, 2020
date (record date) of 22 <sup>ND</sup> December, 2020 may cast their vote electronically. The	End at
e-voting module shall be disabled by LIIPL for voting thereafter.	Monday, 28 <sup>th</sup> December, 2020
URL for remote e-voting	https://instavote.linkintime.co.in



#### **REMOTE E-VOTING: PROCEDURE**

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in

Those who are first time users of LIIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
- A. User ID: Enter your User ID
  - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
  - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8
    Digit Client ID
  - Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company
- **B.** PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company in DD/MM/ YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - · Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
  - · Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
  - Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
  - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier event of any company then they can use their existing password to login.

- 2. Click on 'Login' under 'SHARE HOLDER' tab.
- 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
- 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- 5. E-voting page will appear.
- 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- 7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
- 8. Point to remember:
  - a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

#### If you have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- b. In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- c. Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- d. The password should contain minimum 8 characters, at least one special character (@!#\$&\*), at least one numeral, at least one alphabet and at least one capital letter.
- e. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- f. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.
- g. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- h. Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions** ('**FAQs'**) and **InstaVote e-Voting manual** available at https://instavote.linkintime.co.in, under **Help** section or send an email to enotices@ linkintime.co.in or contact on: - Tel: 022 –4918 6000.

#### Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: https://instameet.linkintime.co.in

- Select the "Company" and 'Event Date' and register with your following details: -
  - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
    - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8
      Digit Client ID
    - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
  - **B.** PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - **C. Mobile No.:** Enter your mobile number.
  - **D. Email ID:** Enter your email id, as recorded with your DP/Company.
    - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/InstaMEET website.

#### Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

- 1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on investors@gammonindia.com.
- 2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- 3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
- 4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- 5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- 1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- 2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- 3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- 4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- 5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- 6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

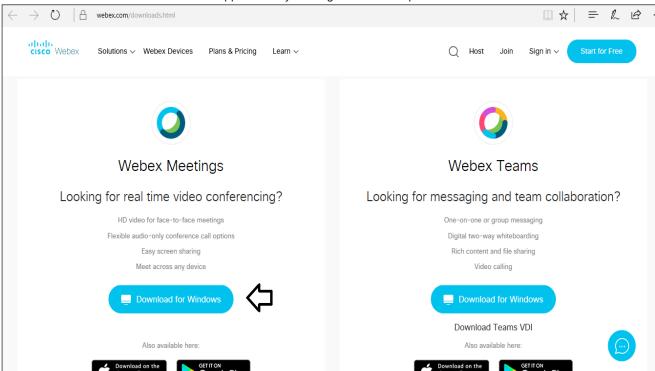
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

#### **Annexure**

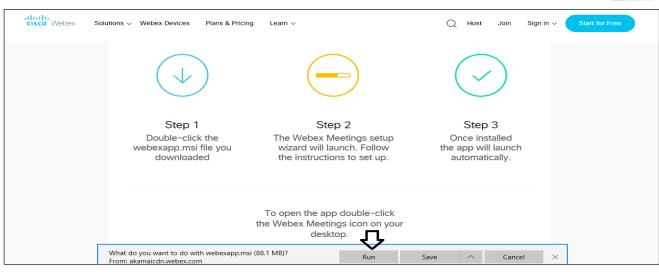
#### Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

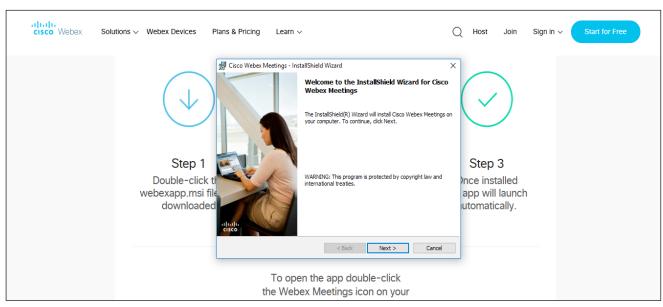
For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

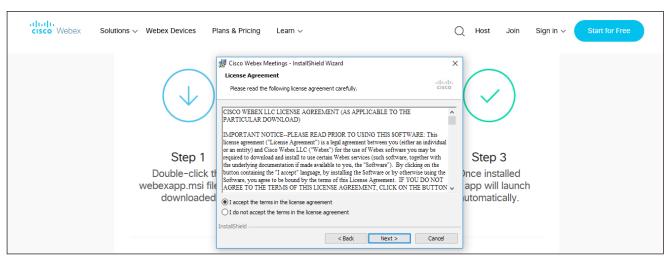
a) Please download and install the Webex application by clicking on the link https://www.webex.com/downloads.html/



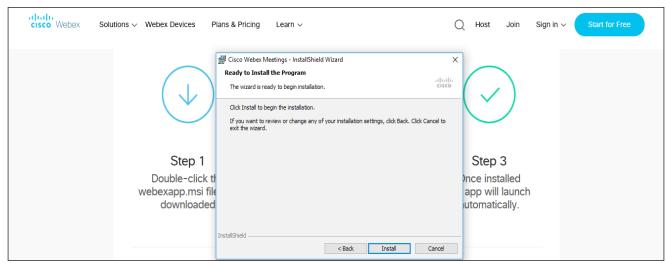








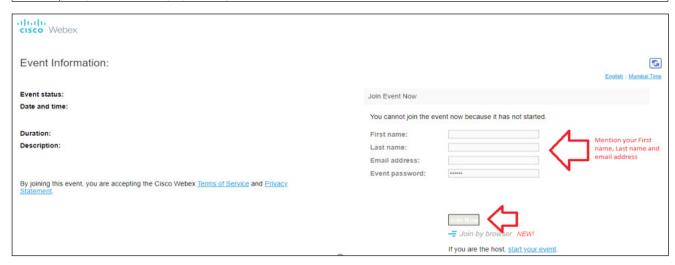




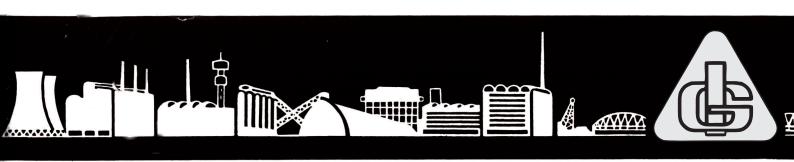
or

If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome
	or Run a temporary application.
	Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application
	and join the meeting by clicking on Join Now



98<sup>™</sup>
ANNUAL REPORT
2019-2020



# **GAMMON INDIA LIMITED**



## **CORPORATE INFORMATION**

**BOARD OF DIRECTORS** BANKERS/FINANCIAL INSTITUTIONS **IDBI** Bank Limited Mr. Anurag Choudhry **Executive Director & Chief Financial Officer** Bank of Baroda Syndicate Bank Mr. Soumendra Nath Sanyal Canara Bank Independent Director ICICI Bank Limited United Bank of India Union Bank of India Mr. Ulhas Dharmadhikari UCO Bank Independent Director Life Insurance Corporation of India Allahabad Bank Ms. Vinath Hegde Bank of Maharashtra Independent Director Punjab National Bank Mr. Ajit B. Desai United India Insurance Company Limited Chief Executive Officer **DBS Bank Limited** Oriental Bank of Commerce Mr. Abhijit Rajan General Insurance Corporation President Central Bank Indian Bank Limited Ms. Niki Shingade Karnataka Bank Company Secretary **AUDITORS** M/s. Navan Parikh & Co. REGISTERED OFFICE CONTENTS: Floor 3rd, Plot No - 3/8, Hamilton House, J.N. Heredia Marg, Ballard Estate, Mumbai 400038, Maharashtra, India. About Gammon Group ...... 3 Telephone: +91-22-22705562 E-mail Id: investors@gammonindia.com Website: www.gammonindia.com Ongoing Projects ...... 5 Management and Discussion Analysis ...... 6 **REGISTRAR & SHARE TRANSFER AGENT** M/s. Link Intime India Private Limited, Directors Report ...... 8 C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel No: +91 22 49186000 Financial Statements (Standalone) .......41 Fax: +91 22 49186060

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