



Ref: NSE/LIST/217946-4

October 07, 2013

The Company Secretary
Gammon Infrastructure Projects Limited
Gammon House, Veer Sawarkar Marg,
Prabhadevi, Mumbai – 400025.

Kind Attn.: Mr. G. Sathis Chandran

Dear Sir,

Sub: Observation letter for Scheme of Amalgamation of Pravara Renewable Energy Limited with Gammon Infrastructure Projects Limited under section 391 and 394 of the Companies Act, 1956.

We are in receipt of the draft Scheme of Amalgamation of Pravara Renewable Energy Limited with Gammon Infrastructure Projects Limited under section 391 and 394 of the Companies Act, 1956.

We have perused the draft Scheme of Amalgamation and the related documents/details submitted by Gammon Infrastructure Projects Limited including the confirmation of the Company Secretary that the scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of the Securities Laws or the Stock Exchange requirements.

Pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013. SEBI has vide letter dated October 03, 2013, has given following comments on the draft Scheme of Amalgamation:

- “a. The Company to ensure that the information submitted to stock exchanges along with various documents submitted pursuant to the SEBI Circular are duly uploaded on the websites of the listed company and
- b. The Company shall duly comply with all the requirements as per Part A, Annexure I of the Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with revised circular CIR/CFD/DIL/8/2013 dated May 21, 2013.”

Accordingly, we do hereby convey our ‘No-objection’ with limited reference to those matters having a bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon’ble High Court.

However, the Exchange reserves its rights to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

Yours faithfully,
For National Stock Exchange of India Ltd.

^{NT} Kamlesh Patel
Manager