

Date : 25th November, 2019

To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited, 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	To, The Secretary, National Stock Exchange of India Ltd, 5th Floor, Exchange Plaza, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai -400 051.
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Dear Sir/Madam,

Sub: Clarification on Price Movement
Ref : Security Code : 532767 & GAYAPROJ

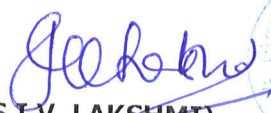

With regards to the clarification sought by the exchange on significant price movement vide email dated 22nd November, 2019 as referred above, we would like to inform you that there have been certain rumours regarding promoters' pledged shares. The promoters' shares are pledged with various public sector banks and Catalyst Trusteeship Limited (Trustee for Debentures Holders issued by M/s.GEVPL, wholly owned subsidiary of GPL) as additional collaterals for regular business loans to Gayatri Projects Limited ("GPL") and its 100% subsidiary. The said promoters' shares are pledged with Catalyst Trusteeship Limited, Trustee for Debenture Holders as additional collateral for a 100% subsidiary of GPL, which went towards funding investment in Sembcorp Energy India Limited ("SEIL"). Catalyst Trusteeship Limited (trustee for Debenture Holders issued by M/s.GEVPL, wholly owned subsidiary of GPL), on 13th November, 2019, invoked 55206 equity shares and on 18th November, 2019 invoked 50,397 equity shares, a small portion of the said pledge on account of a temporary delay in meeting interest obligations by the above mentioned subsidiary. However, the said account has since then been regularised and the September quarterly interest obligations has been fully cured now. In addition, as disclosed in our recent quarterly update, company is in the final stages of selling off its stake in SEIL and expects to fully repay/pre-pay the said loan before the end of December 2019. The Company is committed to the highest level of transparency and discloses all the material information / events to the exchange without any delays.

The movement in price is purely market driven and the Company has no further material information to disclose.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED



(CS I.V. LAKSHMI)
Company Secretary and Compliance Officer
Membership No. 17607

Regd. & Corp. Office :

Gayatri Projects Limited, B1, 6-3-1090, TSR Towers
Raj Bhavan Road, Somajiguda, Hyderabad 500 082. T.S
CIN: L99999TG1989PLC057289

T +91 40 2331 0330 / 4284 / 4296
F +91 40 2339 8435

E gplhyd@gayatri.co.in
www.gayatri.co.in