

November 24, 2020



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| To The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Maharashtra, India <u>Scrip Code: 532767</u> | To The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India <u>Scrip Code: GAYAPROJ</u> |
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Dear Sir(s), Madam(s),

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Arbitral Award Monetisation - Receipt of INR 208 Crore

Gayatri Projects Limited ("GPL" or the "Company") is pleased to announce that it has successfully monetized and received INR 208 crore net of statutory deductions (Gross INR 219 crs) under the GOI scheme of monetisation of 'under litigation arbitral award' against bank guarantees. The company along with its JV partner had been awarded an arbitration claim worth INR 703 crore including interests for its road project in Nagaland and GPL portion in the same was INR 264 crore. The company has now received 75% of the claim (including further interest of INR 27.74 crs for the period from the date of award till the date of payment) after furnishing bank guarantees of similar amount. This inflow is in line with company's guidance of an inflow of INR 2-3 billion under the GOI award monetisation scheme / conciliation scheme.

As per GPL's stated strategy, this money will be used towards repayment of term loans. Post the use of these proceeds, GPL's long-term debt would reduce by 27% from INR 764 crore in H1FY21 to INR 556 crores. This is the first in a series of award monetization's company expects to receive under the various settlement schemes of GOI. The company remains committed towards balance sheet strengthening and reduction of long-term debt to a negligible amount.

This is for your information and records.

Yours faithfully

Gayatri Projects Limited

Chetan Kr. Sharma

Chetan Kumar Sharma

Company Secretary &
Compliance Officer



Regd. & Corp. Office :

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