

## **T. INDIRA REDDY**

6-3-249/5/A, Road no.1, Banjara Hills, Hyderabad – 500034

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**Date: 04.10.2019**

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

**Sub: Reporting under Regulation 31(1) read with Regulation 28(3) of Takeover Regulations (Substantial Acquisition of shares and Takeover) Regulations, 2011 in accordance with SEBI Circular Vide: SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019.**

**Ref: Gayatri projects Limited; Script Code: 532767 & GAYAPROJ**

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We hereby submit the Disclosure under Regulation 31(1) read with Regulation 28(3) of Takeover Regulations (Substantial Acquisition of shares and Takeover) Regulations, 2011 in accordance with SEBI Circular Vide: SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 with regard to pledge of equity shares of M/s. Gayatri Projects Limited.

Kindly take the information on record.

Thanking you,

**For and Behalf of the Promoter and Promoter Group**



**(T. INDIRA REDDY)**  
**DIN:00009906**

**Cc :** The Compliance Officer  
Gayatri Projects Limited  
B-1, TSR Towers  
6-3-1090, Raj Bhavan Road  
Somajiguda, Hyderabad - 500082

**Annexure - II**  
**Format for disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

<b>Name of listed company</b>	Gayatri Projects Limited
<b>Name of the recognized stock exchanges where the shares of the company are listed</b>	National Stock Exchange of India Limited and BSE Limited
<b>Name of the promoter(s) / PACs whose shares have been encumbered</b>	T.V. Sandeep Kumar Reddy and T. Indira Reddy
<b>Total promoter shareholding in the listed company</b>	<b>No. of Shares : 8,41,54,710</b> <b>% of total share capital : 44.95</b>
<b>Encumbered shares as a % of promoter shareholding</b>	97.62 %
<b>Whether encumbered share is 50% or more of promoter shareholding</b>	Yes
<b>Whether encumbered share is 20% or more of total share capital</b>	Yes



**Details of all the existing events/ agreements pertaining to encumbrance**

Particulars		Encumbrance 1: Date of creation of encumbrance: 21.11.2011	Encumbrance 2: Date of creation of encumbrance: 06.10.2012	Encumbrance 3: Date of creation of encumbrance: 30.03.2015 (105000 shares) 31.03.2015 (7605 shares) and 07.04.2016 (8096930 shares)	Encumbrance 4: Date of creation of encumbrance: 16.10.2017 (29571085 shares) and 05.12.2017 (428915 shares)	Encumbrance 5: Date of creation of encumbrance: 11.04.2019	Encumbrance 6: Date of creation of encumbrance: 15.05.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 20,00,000 % of total share capital:1.07	No. of shares: 3,81,88,690 % of total share capital:20.40	No. of shares: 82,09,535 % of total share capital: 4.39	No. of shares: 3,00,00,000 % of total share capital: 16.03	No. of shares: 33,46,085 % of total share capital:1.79	No. of shares: 4,05,000 % of total share capital: 0.22
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Canara Bank	IDBI Bank Ltd	IDBI Trusteeship Services Limited	Catalyst Trusteeship Limited	DLF Home Developers Limited	United Bank of India
	Whether the entity X is a scheduled commercial bank, public	Yes	Yes	No, IDBI Trusteeship Services Limited provides Trusteeship services.	No, Catalyst Trusteeship Limited provides Trusteeship Services	No, The DLF Home Developers Limited, a company engaged in providing real estate services.	Yes

<p>financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.</p>						
<p>Names of all other entities in the agreement</p>	Canara Bank	IDBI Bank Ltd	IDBI Trusteeship Services Limited and Gayatri Projects Limited	Catalyst Trusteeship Limited	DLF Home Developers Limited and Gayatri Projects Limited	United Bank of India
<p>Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating</p>	NO	NO	NO	YES Details as per <b>Annexure –A and B</b>	NO	NO

<b>Security Cover / Asset Cover</b>	<b>Value of shares on the date of event / agreement (A)</b>	Rs.2,66,40,000	Rs.80,69,27,020	Rs.87,30,84,047	Rs.583,95,00,000	Rs.57,23,47,839	Rs.6,19,85,250
	<b>Amount involved (against which shares have been encumbered) (B)</b>	Rs.44,72,00,000	Rs.1328102674	Rs.5756,32,00,000	Rs.300,00,00,000	Rs.48,00,00,000	Rs.100,00,00,000
	<b>Ratio of A / B</b>	0.060	0.608	0.015	1.947	1.192	0.062
<b>End use of money</b>	<b>Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company</b>  <b>Provide details including amount, purpose of raising money by</b>	The shares are pledged as a security for the Working Capital Term Loan (WCTL) of Rs.34.27 Crs and Funded Interest Term Loan (FITL) of Rs.10.45 Crs availed by Gayatri Projects Limited from Canara Bank. The WCTL shall be repayable in 84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023. FITL shall be repayable in 57 structured monthly instalments commencing from July	The shares are pledged as a security for the FCL of USD equivalent to JPY 1900 Million (At present ECB Loan converted into RTL) sanctioned by IDBI Bank Ltd to Gayatri Projects Limited (GPL) for the purpose of meeting a part of fund requirement towards redemption of Foreign Currency Convertible Bonds (FCCBs) issued by GPL.	The shares are pledged as a security for the Credit facilities (working Capital facilities) of Rs.5756.32 Crs sanctioned by Consortium Banks lead by Bank of Baroda (Consortium Leader) to Gayatri Projects Limited.  Repayment as per Annexure - C	The above shares were pledged to Catalyst Trusteeship Limited as a security for the issue of 800 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 80,00,00,000 by <b>Gayatri Hotels and Theatres Private Limited</b> and 220 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000	The above shares were pledged to DLF Home Developers Limited as security for the term loan of Rs. Rs.48.00 Crs availed by M/s. Gayatri Property Ventures Private Limited from DLF Home Developers Limited.	The shares are pledged as a security for the Term loan of Rs.100.00 Crs sanctioned by United Bank of India to Gayatri Projects Limited for the purpose of financing the cash flow mismatch of the company for its ongoing project work under EPC/Turnkey contract basis. The repayment of the same be made in 84 structured monthly instalments

	<b>listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)</b>	31, 2016 and ending with March 31, 2021.			aggregating to Rs. 220,00,00,000 by <b>Gayatri Energy Ventures Private Limited.</b>		commencing from July 31, 2016 and ending with June 30, 2023.
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**For and Behalf of the Promoter and Promoter Group**

  
**(T. INDIRA REDDY)**  
**DIN:00009906**

Place: Hyderabad  
 Date: 04.10.2019

**Annexure -A**

<b>Name of the issuer</b>	GAYATRI HOTELS AND THEATRES PRIVATE LIMITED
<b>Details of the debt instrument</b>	800 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 80,00,00,000
<b>Whether the debt instrument is listed on stock exchanges?</b>	No
<b>Credit Rating of the debt instrument</b>	Not Applicable
<b>ISIN of the instrument</b>	INE800Z07019

**Annexure -B**

<b>Name of the issuer</b>	GAYATRI ENERGY VENTURES PRIVATE LIMITED
<b>Details of the debt instrument</b>	220 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 220,00,00,000
<b>Whether the debt instrument is listed on stock exchanges?</b>	No
<b>Credit Rating of the debt instrument</b>	Not Applicable
<b>ISIN of the instrument</b>	INE242M07012 for (700 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 70,00,00,000) and INE242M07020 for (1500 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 150,00,00,000)

**Annexure - C****Repayment Details:**

<b>Facility</b>	<b>Amount (Rs.in Cr)</b>	<b>Repayment Details</b>
Working Capital – Fund Based	1023.50	Working Capital Facility sanctioned to Gayatri Projects Limited payable on Demand
Working Capital – Non Fund Based	4497.16	
IDBI Bank – Term Loan	46.31	84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.
Working Capital Term Loan	126.94	84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.
Funded Interest Term Loan	62.41	57 structured monthly instalments commencing from July 31, 2016 and ending with March 31, 2021
<b>Total :</b>	<b>5756.32</b>	