

Date: March 2, 2016.

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: Submission of information – New Order, pursuant to Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Reg.,

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Gayatri Projects has made a strong foray into the fast-growing railway EPC sector, by winning a Rs. 4,744 crore contract for designing and building the Iqbalgarh - Vadodara section of the Western Dedicated Freight Corridor (DFCC) in a consortium with M/s Sojitz Corporation and M/s L&T Ltd. as detailed below:

Name of the Employer	Name of Work	Value of the Contract in (Rs. in Crs.)
Dedicated Freight Corridor Corporation of India Limited.	Design and Construction of Civil, Building and Track Works for Double Line Railway involving formation in Embarkments / Cuttings, Bridges, Structures (excluding Civil Works for Bridges and Formation in Embarkment / Cutting and Structures in Approaches for 150m length from abutments on both Sides of the Bridges across rivers Mahi and Sabarmati), Buildings, Ballast on Formation, Track Work (Including Ballast and Track Works on Bridges and formation of Approaches for 150m length from Abutments on both sides of the Bridges across river Mahi and Sabarmati) including and testing and commissioning on Design – Build Lump Sum Price Basis for Iqbalgarh – Vadodra Section of Western Dedicated Freight Corridor (WDFC – Phase-1, ICB no- CTP-3R).	Rs.4,744 Crs

The company is pleased to be associated with such notable partners as Sojitz Corporation, a major Japanese conglomerate, and L&T, India's largest infrastructure company. The DFCC, one of India's most ambitious infrastructure projects, promises to transform the business landscape of the country, and will play a key role in India's manufacturing and industrial aspirations. The DFCC will also be one of the largest EPC opportunities in the country, similar to the Golden Quadrilateral Highway project in the 2000s. The Western DFCC will connect Mumbai and Delhi, a distance of 1483 Km, and the Iqbalgarh - Vadodara section is around 304 km long.



Winning this prestigious project shows the management's commitment to capitalize on the growing EPC opportunities across various sectors. While the company was traditionally involved in irrigation and road construction, the management has made a recent push into contract underground mining, water supply projects, and now, railways. Underground mining, water supply and railways are relatively nascent industries that, as a result of technology and specialization face less competition.

Increasing the orderbook share of such specialized industries would protect Gayatri from excess competition and general construction slowdowns, and would potentially yield higher margins.

This is for your information and dissemination please.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED



(CS I.V. Lakshmi)

Company Secretary and Compliance Officer



No-2015/Hq/EN/PWC/CTP-3R/Bid Document

dated: 25-02-2016

Masaki Yamaguchi
(Authorized signatory
Sojitz-L&T-Gayatri Consortium)
Asstt. General Manager,
Power & Environmental Infrastructure Deptt.
Infrastructure Project and Industrial Machinery Unit
Machinery Division
Sojitz Corp
Local Address
C/o Larsen & Toubro Ltd
Railway Business, Transportation Infrastructure-IC,
L&T Construction
Vatika-Mindscape Building, Tower-A
8th Floor, 12/3, Delhi-Mathura Road
Near Sarai Khwaja Metro Station
Faridabad
Haryana-121003

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Sub: Design and Construction of Civil, Building and Track Works for Double Line Railway involving formation in Embankments / Cuttings, Bridges, Structures (excluding Civil Works for Bridges and Formation In Embankment / Cutting and Structures in Approaches for 150m length from Abutments on both Sides of the Bridges across rivers Mahi and Sabarmati), Buildings, Ballast on Formation, Track Work (Including Ballast And Track Works on Bridges and Formation of Approaches for 150m Length from Abutments on both sides of the Bridges across Rivers Mahi And Sabarmati) including testing and commissioning on Design-Build Lump Sum Price Basis for Iqbalgarh - Vadodara Section of Western Dedicated Freight Corridor (WDFC-Phase-1, ICB no-CTP-3R)- **Provisional letter of Award in terms of ITB Clause no-39.1(BDS)**

Ref-

- (i) Bid Notification No-Hq/EN/WC/Ph.I/CTP-3(R) dated 01-06-2015
- (ii) Your office Letter no-Nil dated 11-09-2015 vide which, your Bid for CTP-3R was submitted on 11-09-2015.
- (iii) This office letter of even number dated 24-09-2015 vide which certain issues were sent to the bidder for clarifications.
- (iv) Your office letter no-DFC/Sojitz-L&T-Gyatari CONS/CTP-3R/BQ/002 dated 06-10-2015 vide which Bidder's clarification were conveyed.
- (v) This office letter of even number of date 14-10-2015 vide which additional issue requiring clarification from the bidder up to 26-10-2015 were conveyed.
- (vi) Your office letter no- DFC/Sojitz-L&T-Gayatri CONS/CTP-3R/BQ/003 dated 21-10-2015 vide which request for extension to Clarification submission deadline up to 09-11-2015 was made.
- (vii) This office letter of even number dated 26-10-2015 vide which aforesaid Clarification submission deadline was extended up to 02-11-2015
- (viii) Your office letter DFC/Sojitz-L&T-Gayatri CONS/CTP-3R/BQ/004 dated 31-10-2015 vide which clarifications were submitted
- (ix) JICA Letter no-JICA(ID)27-922 dated 23-12-2015 conveying JICA's NOC to technical Bids Evaluation report sent (to JICA) vide DFCCIL letter no-2015/Hq/EN/PWC/CTP-3R/Tech Bid Evaluation dated 15-12-2015
- (x) Your Price Bid opened on 28-12-2015 (in terms of ITB sub clause 25.9, 25.10 &



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ITB sub Clause 25.11)

- (xi) Discount Letter No. LTCD/RLY/DFCC/CTP3(R)/MY/001 dated 11.09.2015 as referred under item no. (d) of referred Letter of Price Bid dated 11.09.2015 on page 17 of Price Bid, Bidder has offered an unconditional discount of INR 456,00,00,000/- to be distributed proportionately only on local currency (INR) indicated in the letter of Price Bid
- (xii) JICA letter no-JICA(ID)27-1113 dated 19-02-2016 conveying NOC to Price bids Analysis sent (to JICA) vide DFCCIL letter no-2015/Hq/EN/PWC/CTP-3R/Tech Bid Evaluation dated 10-02-2016

1. Pursuant to JICA NOC [Ref-(ix) above] to Technical bid Evaluation, your above referred Technical Bid [ref- (ii) above] was, in terms of ITB Clause no-30BDS, was determined to be substantially responsive to the requirements of the bid documents and as a result of such aforesaid affirmative determination, your [the Bidder-Sojitz-L&T-Gaytari Consortium's (Structure as under)] referred Price bid [Ref- (x), above], qualified for opening [Ref- ITB sub Clause 32.3]

Bidder-Sojitz-L&T-Gaytari Consortium;

Lead Partner: Sojitz Corporation

Partner (1): L&T Ltd.

Partner (2): Gayatri Projects Limited

For Mechanised Tracklaying –Specialist Sub-Contractor Harsco Rail

For Design of Alignment/Embankment and Bridges; – Sub-Design Consultants [L&T Infrastructure Engineering Limited OR Egis India-Egis Rail Consortium]

2. Pursuant to JICA's NOC [Ref-(xii) above] to Price Bid Evaluation , carried out in terms of ITB sub clause 35.2 BDS, and associated comparison of Bids (in terms of ITB 36.1), your above referred bid for the captioned work has been adjudged as lowest evaluated Bid.
3. This is to notify that your Bid Dated 11-09-2015 (submitted on 11-09-2015) for execution of the subject work has been provisionally accepted by DFCCIL for the amount [Based on your discounted Bid price, Ref-Your discount letter referred above at serial no-(xi)] of ;
- 3.1 INR-47,439,999,405 (INR Forty seven billion, Four hundred thirty nine million, nine hundred ninety nine thousand, four hundred and five only) with JPY equivalent - 90,619,886,863 (JPY-Ninety billion, six hundred nineteen million, eight hundred eighty six thousand ,eight hundred & sixty three only), herein after and in the Condition of the Contract and Contract Forms called "Accepted Contract amount" (GCC Sub Clause no-1.1.4.1) for execution and completion of the Captioned work and remedy any defects therein during the defect Notification period (ATB sub Clause 1.1.3.7) as per the condition of the Contract .
- 3.2 The aforesaid accepted Contract Amount shall have the following currency division for payment (to the Contractor) purpose;
- i) INR-41,031,728,001 (Forty one billion, thirty one million, Seven hundred twenty eight thousand and one only)
- ii) JPY-10,827,013,601 (Ten billion, Eight hundred twenty seven million, thirteen thousand, six hundred and one only)

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iii) USD-11,367,258 (Eleven million, three hundred sixty seven thousand, two hundred and fifty eight only)

4. Following stipulations pertaining to your referred Price bid shall apply;

- 4.1 On account of there not being indicated any currency under 5th column [Bidder's related source currency in type / amount] of Table B-Foreign currency of schedule-1-Schedule of Adjustment data [ref- Page no-19 of your referred Price bid] except "JPY" at top of the referred table, No Price adjustment shall be applicable for the USD portion of "accepted Contract amount" [ref-Sub Para 3.2.(iii), above]
- 4.2 The Base Price index shall be "July-2015" in place of "August-2015" as mentioned under 4th column [Base value and date] of Table B-Foreign currency of schedule-1-Schedule of Adjustment data [ref- Page no-19 of your referred Price bid]
- 4.3 Pursuant to determination of deliberations on your Price bid pertaining to the Table B-Foreign currency of schedule-1-Schedule of Adjustment data [ref- Page no-19 of your referred Price bid], the Non Adjustable and Adjustable components have been revised and the aforesaid Table-B shall be replaced as under;

Index code	Index description	Source of index	Base Value and date	Bidder's related source currency in type/amount	Bidder's proposed weighting
	A:Non-Adjustable	-	-	-	A: <u>0.46</u>
	B: Structural Steel	Corporate Goods Price Index (2010 Base), Export Price Index, Export Price Index (Yen Basis), Metal & Related Products (Group), Structural Steel (Commodity Class)	Base Date: July 2015 Indices for July.'15 to be furnished during execution of the project.	JPY	B: <u>0.50</u>
	C: Labour	Labour Statistics, Manufacturing, Scheduled Cash Earnings			D: <u>0.04</u>
				Total	1.00

5. As specified in ITB 39.1 (BDS), this provisional acceptance of your bid shall be without any liability on DFCCIL unless the Contract is signed between DFCCIL and 'Sojitz-L&T-Gayatri Consortium' and same is concurred by JICA.

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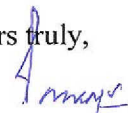
डेडीकेटेड फ्रेट कोरीडोर कॉर्पोरेशन ऑफ इण्डिया लि.
भारत सरकार (रेल मंत्रालय) का उपक्रम
Dedicated Freight Corridor Corporation of India Ltd.
A Govt. of India (Ministry of Railways) Enterprise

6. As specified in ITB 39.2 (BDS), this provisional notification of award shall constitute a binding Contract Agreement Between DFCCIL and 'Sojitz-L&T-Gayatri Consortium' till a formal Contract Agreement is executed and concurred by JICA.
7. In terms of Provision of ITB 41.1, ATB 4.2 & GC sub Clause 4.2, please furnish the Performance security @ 5% of the Contract Price and in the same currencies of the accepted Contract Amount within 28 Days of receipt of this Provisional Notification of award, using for that purpose the Performance security Form as included in section 7 of volume-1 of the Bid documents for CTP-3R.

Please acknowledge receipt in writing.

Thanking you,

Yours truly,


(D.S. Rana)
Dir/Infra

25.2.2016

Copy for information to;

1. Mr. S. Selvakumar, JS (ABC), DEA, Ministry of Finance, New Delhi
2. Mr. Girish Pillai, Advisor (Infra), Ministry of Railways, New Delhi
3. Mr. K. Tanaka, Director (India), SAD 1, South Asia Deptt., JICA, Tokyo

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