

December 29, 2021

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/Madam,

Sub: Intimation under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – Initiation of Forensic Audit

This is in reference to the captioned subject and subsequent to the request for debt restructuring submitted by the Company to the Banks at their consortium meeting, Bank of Baroda, the leader of the Consortium Bankers, through their email dated December 28, 2021 has informed Gayatri Projects Limited ('the Company') that they have initiated Forensic Audit and in this regard have appointed a Forensic Auditor. This requirement is a pre requisite for the debt restructuring discussion being undertaken with the banks.

This is in line with the request for debt restructuring that the Company has submitted to the Banks owing to delay in debt servicing on account of cash flow mis-match. Along with the request for debt restructuring proposal that the Company has submitted to banks which is in line with our vision to deleverage the Balance Sheet, the Company is also evaluating other alternate options to infuse funds in the Company by way of fund raising and promoters infusion of capital.

The Company shall inform the exchanges regarding any other development in the matter.

This is for your information and records.

Yours faithfully

Gayatri Projects Limited

Chetan Kr Sharma

Chetan Kr. Sharma
Company Secretary &
Compliance Officer

