

14th April, 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: Outcome of the Board Meeting Reg.,

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With reference to the captioned subject and in furtherance to January 11, 2016 announcement, we hereby inform you that, the Board of Directors of our Company at its meeting held on Thursday, April 14, 2016, inter-alia among other things have:

Considered the various options for restructuring Infrastructure Road BOT assets of the Company. The Board has, subject to final approval of lenders, banks, clients, creditors, other interest holders in the company and regulatory authorities, accorded in-principle approval to rationalize the businesses and decided to formalize the final proposal to transfer the Infrastructure Road BOT assets into a separate entity through a process which is most beneficial to the Company, its shareholders and lenders.

Further to achieve the said objective, the Board has delegated the powers to ISSUE & ALLOTMENT COMMITTEE to appoint intermediaries' viz. Valuer, Merchant Banker, Lawyer etc. and give final proposal, Draft Scheme of Arrangement, Share Entitlement / Exchange Ratio, etc.

Draft Scheme of Arrangement, Share Entitlement / Exchange Ratio, etc, will be considered and approved by the Board in the subsequent Board meeting.

The Company will continuously update the developments of the above process to the exchanges under Regulation 30 (material information).

Kindly therefore take a note of above and acknowledge the receipt.

Yours truly,

For GAYATRI PROJECTS LIMITED



(CS I.V. Lakshmi)

Company Secretary and Compliance Officer

