

Date: August 13, 2019

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: Award of Arbitration Claim Worth INR 9,143 Million - Disclosure in terms of 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 is pleased to announce the award of an arbitration claim worth INR 9,143 million, in favour of its JV with IL&FS Engineering & Construction company limited (formerly known as Mytas Infra Limited) for the Nagaland Project. The proceeds from the award will be distributed in proportion to the work done by each partner & payment will be released on completion of the court process.

As guided by the company in FY19, Gayatri Projects is focusing its efforts on potentially monetizing its Arbitration awards & claims in order to continue deleveraging its balance sheet.

The arbitration award of INR 9,143 million will accrue an interest of 12% p.a. till realization of payment is done. On finalization of the award claims, bank guarantees by the JV partners, worth INR 2,400 million will also be released.

Gayatri Projects continues to deliver on its stated strategy of deleveraging the balance sheet as well as improving its return ratios. GPL & its JVs have been awarded, by different arbitrators/courts, a total of INR 6,000 mn (including interest upto April 2019). Additionally, GPL & its JVs have claims outstanding of more than INR 24,000 million in different arbitral tribunals/courts.

This is for your information and dissemination.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED


(CS I.V.LAKSHMI)

Company Secretary & Compliance officer
Membership No. ACS 17607



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