

18th June, 2018

<p>To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p>	<p>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.</p>
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Dear Sir/Madam,

Sub: Intimation with regard to Revision in Credit Rating, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Reg.,

Gayatri Projects Limited ("GPL" or the "Company") is pleased to announce that CARE ratings has upgraded its credit ratings for bank facilities from D to BB- with a stable outlook.

The rating upgrade takes into account the improvement in the liquidity position of the company with recovery of debtors and equity infusion through QIP, leading to regularisation of debt servicing. The rating also factors in the experience of the promoter group and the Company's established track record. The upgrade also takes into account GPL's improved financial performance in FY18 and its healthy and diversified Order book.

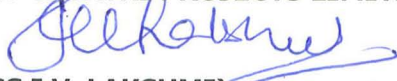
Below are the details of the rating upgrade:

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long- term Bank Facilities	2030.30 (reduced from 2138.03)	CARE BB-; Stable (Double B Minus; Outlook: Stable)	Revised from CARE D (Single D)
Long –term / Short Term Bank Facilities	4594.03	CARE BB- Stable/CARE A4 (Double B Minus; Outlook: Stable/ A Four)	Revised from CARE D /CARE D (Single D / Single D)
Total	6624.33 (Rupees Six Thousand Six Hundred and Twenty Four Crore and Thirty Three Lakh Only)		

This is for the information and dissemination please.

Thanking you,
Yours truly,

For GAYATRI PROJECTS LIMITED


(CS I.V. LAKSHMI)
Company Secretary and Compliance Officer
Membership No.17607.

Regd. & Corp. Office :

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