

9th May, 2016

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

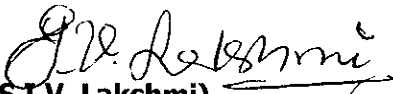
We wish to inform you that, The Credit Analysis & Research Limited (CARE) has revised the ratings of the Company based on the recent developments including operational and financial performance.

Please find enclosed press release with regard to revision in credit rating of the Company.

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





B-1, T.S.R. Towers, 6-3-1090,
Raj Bhavan Road, Somajiguda,
Hyderabad – 500 082 Telangana, India

CARE upgrades Gayatri Projects Bank Loan Facilities

- **Rating upgrade reflective of Company's improving Financials**

For Immediate Release

Hyderabad, May 9th 2016,

Gayatri Projects Limited (GPL), a prominent and well established infrastructure company specializing in road, irrigation, power transmission and industrial projects, with a pan India presence and a strong asset development portfolio is pleased to announce that CARE Ratings has upgraded the Company's bank loan facilities as under –

- **CARE BB- (Double B Minus) for Long term Bank Facilities** amounting to Rs. 2,085.45 cr (enhanced from Rs. 1738.99) from **CARE B (Single B)**
- **CARE BB-/CARE A4 (Double B Minus/ A Four)** for Long term / Short term Bank Facilities amounting to Rs. 3500.00 (enhanced from Rs. 2563.81 cr) from **CARE B/CARE A4 (Single B/A Four)**

The upgrade reflects the steady improvement of Gayatri Projects Ltd's financial profile mainly driven by strengthening its core construction business. In the last 12 months, the Company's order book has nearly doubled to Rs. 10,000 crore. The rating also factors in Company's attempts towards deleveraging its balance sheet by monetizing or restructuring its matured road assets.

Gayatri Projects Ltd is well positioned to sustain its business risk profile, on the back of steady order inflows, sharper focus on execution and significant addition from its power generation business.

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