



March 12, 2018

To, The Manager Listing Operations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532767 ISIN: INE336H01023	To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Scrip Code: GAYAPROJ ISIN: INE336H01023
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Dear Sir(s),

Sub: Intimation of the outcome of the meeting Issue and Allotment Committee of Gayatri Projects Limited (the 'Company') held today in connection with the Qualified Institutions Placement ('QIP') in terms of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), Section 42 of the Companies Act, 2013 and other applicable provisions

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on December 6, 2017, the approval of the shareholders of the Company by way of special resolution on passed in the Annual General Meeting held on December 30, 2017 for the QIP, the approval of the Issue and Allotment Committee of the Company ("**Committee**") to open the Issue on March 7, 2018, the Committee today i.e. March 12, 2018 has, *inter alia* passed the following resolutions:

- Authorizing the closure of the Issue today that is March 12, 2018; and
- The issue price of Rs.201.07 ("**Issue Price**") after giving discount of 5 % i.e. Rs.10.58 per Equity Share, to the floor price of Rs.211.65 per Equity Share as per the SEBI ICDR Regulations and shareholders' approval dated December 30, 2017, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the QIP; and
- Approval of issue of Confirmation Allocation Note for the allocation of 99,46,785 Equity Shares of face value Rs.2/- each to the Qualified Institutional Buyers.
- Approving and adopting the Placement Document dated March 12, 2018 in connection with the QIP.

The Stock Exchanges are requested to take the above on record and acknowledge the receipt of the same.

The meeting of the Committee commenced at 4.50 p.m and the meeting concluded at 5.20 p.m.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours truly,

For **Gayatri Projects Limited**


CS I.V. Lakshmi

Company Secretary and Compliance Officer

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