

18th October, 2017

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.

Dear Sir/Madam.

Sub: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Reg.,,

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We hereby inform you that in the matter of M/s. Jaycon Infrastructure Limited (JIL) vs M/s. Gayatri Projects Limited ("the Company) in respect of petition filed by JIL (operational creditor) in respect of an alleged default in payment of dues amounting to Rs.2.28 Crores, the National Company Law Tribunal, Hyderabad Bench (NCLT) at its hearing held on 10th October, 2017 has passed an order for admission of petition under the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC'). The Honorable Tribunal has appointed IRP under Section 9 of the Insolvency and Bankruptcy Code 2016. The said order was received on 17th October, 2017 and the Company has filed an appeal on 18th October, with the National Company Law Appellate Tribunal ('NCLAT') to stay the appointment of IRP. Accordingly Company has got Stay order for appointment of IRP till 14th November, 2017 and the next hearing is posted on 15th November, 2017.

JIL (Operational Creditor) has worked as one of the sub-contractors for our Road Projects; JIL has initiated a proceeding with NCLT against the Company on account of a contractual dispute of Rs.2.28 Crores (inclusive of interest). It is important to note that, JIL had not fully performed their scope of work as per the contract. There exists a dispute between the Company and JIL.

The Company assures that it is completely solvent and also believes that our appeal with NCLAT will be heard favorably.

This is for your information and necessary dissemination

For GAYATRI PROJECTS LIMITED



(CS I.V. LAKSHMI)

Company Secretary and Compliance Officer
Membership no. 17607

