

19th February, 2018

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

CORPORATE ANNOUNCEMENT

REORGANISATION OF ENERGY BUSINESSES:

Gayatri Projects announces a reorganization of its energy investments held by its wholly owned subsidiary Gayatri Energy Ventures Private Limited (GEVPL), along with its partner Sembcorp Utilities Pte Ltd. (SCU). This reorganization consolidates thermal and renewable energy businesses in India that are majority-owned by SCU under a single entity for synergy, with GEVPL becoming a 6.27% shareholder in the combined entity. Consequently, GEVPL is now not just an investor in a 2,640MW coal-fired coastal power complex, but also in a renewable energy portfolio of more than 1,400 MW.

Below are the various transfers that have taken place as part of the reorganization:

1. GEVPL has transferred its entire 12% stake in Sembcorp Gayatri Power Limited (SGPL) to Thermal Powertech Corporation India Limited (TPCIL), which has been renamed Sembcorp Energy India Limited (SEIL)
2. SCU has transferred its entire 88% stake in SGPL to SEIL
3. SCU has transferred its entire 71.6% stake in Sembcorp Green Infra Limited (SGI) to SEIL
4. GEVPL's earlier call-options in TPCIL and SGPL have now been converted into a call-option in SEIL, the exercise of which will subsequently allow GEVPL to increase its stake in SEIL to 12.15%

The consideration for the transfers above was settled in SEIL shares, issued as fresh equity to GEVPL and SCU, taking into account their respective shareholdings in SGPL and SGI. Following the transfers and transactions above, the SGPL power plant, along with SEIL's power plant, as well as SGI's renewable portfolio, are now consolidated under a single entity, SEIL. In addition, SEIL is in the process of completing its acquisition of the remaining 28% of SGI from IDFC Private Equity Fund III.

Regd. & Corp. Office

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After this reorganization, Gayatri Projects via its subsidiary GEVPL now has interests in both conventional as well as renewable power. This reorganization is not expected to have a material impact on the earnings per share and net asset value per share of Gayatri Projects for the financial year ending March 31, 2018.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED



(CS I.V. Lakshmi)
Company Secretary and Compliance Officer

