

July 24, 2021

To The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Maharashtra, India Scrip Code: 532767	To The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India Scrip Code: GAYAPROJ
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Dear Sir/Madam,

**Subject: Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – SIGNING OF MEMORANDUM OF UNDERSTANDING (MoU)**

Gayatri Projects Limited (“GPL” or the “Company”) had been exploring funding options to manage its tight liquidity situation arising from cash flow mismatch. Accordingly, the company has been approached by an overseas investor for exploring fund infusion options in the company.

As part of preliminary discussions, the company has signed a MoU with the said Investor on July 23, 2021 to start a due diligence process with a 90 day exclusivity period for signing definitive documents. Any potential deal will be subject to successful completion of due diligence process, ability of the investor to arrange sufficient capital, receipt of approval from investors’ investment committee/, multiple statutory/regulatory bodies, agreement on representation & warranties/ indemnities, etc.

As per the terms of MOU, if the transaction proceeds towards actual investment, GPL shall use the proceeds from investment primarily for business development, capital expenditure and repayments including reduction and zeroing Debt, working capital requirements of GPL and if so required for such other acts and deeds as the parties mutually agree time-to-time.

The company will keep capital markets informed if anything definitive develops in this context.

GPL has been committed towards Balance Sheet strengthening and reduction of long-term debt. As of 31 March 2021, GPL had reduced its long term Debt by 25% and had guided towards being long term debt free over the next 2 years.

This is for your information and records.

Yours faithfully

**Gayatri Projects Limited**

*Chetan Kumar Sharma*

**Chetan Kumar Sharma  
Company Secretary &  
Compliance Officer**



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