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Hyderabad – 500 082 Andhra Pradesh, India

Wins order worth ~₹ 119 crore from ADB Project at Chhattisgarh

For Immediate Release

Hyderabad, January 23rd 2015,

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 today announced that the Company in joint venture with M/s. RKTCL has been awarded an order worth approx. Rs. 119 crore by Government of Chhattisgarh PWD.

Scope of work includes rehabilitation and upgradation of Sheorinarayan – Birra – Champa Road (SH-9).

The order forms part of Government of India and (GoI) and Asian Development Bank (ADB) agreement aimed towards improving the road connectivity along key corridors in the state of Chhattisgarh. The Project has been approved with an objective to improve more than 900 kilometers of State roads, in line with the Chhattisgarh Road Master Plan, involving upgradation of roads sections and strengthening culverts and bridges the State's project of improving its road infrastructure.

Under the agreement, the Asian Development Bank (ADB) would provide \$300 million loan to the Chhattisgarh Government for overhauling over 900 km of roads by 2017. The Government of Chhattisgarh will provide counterpart finance of about \$128 million to cover the estimated total project cost of \$428 million.

Commenting on the order win, Mr. T.V. Sandeep Kumar Reddy, Managing Director, Gayatri Projects Ltd. said ***“We are pleased with the order win. The project will help improve the road connectivity within the state thus accelerating its progress, as lack of quality roads at present continues to hinder the benefit of the state's rich mineral and coal deposits.”***

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About Gayatri Projects

Gayatri Projects is a Hyderabad-based infrastructure and construction company with a presence across the segment, primarily undertaking road and irrigation projects. The Company with an over 50 year presence in the segment executes projects across the country and owns almost all its equipment, enabling optimal cost control. It also has joint ventures (JVs) in Build-Operate-Transfer (BOT) projects and executes construction contracts in partnership with Indian and overseas companies.

Its two subsidiaries, Gayatri Infra Ventures Ltd (GIVL) and Gayatri Energy Ventures Ltd (GEVL), incorporated in 2008 in Hyderabad, are the Asset Development arms for the Company. GIVL operates as an investment and construction company in transport infrastructure while GEVL was set up to undertake power generation projects.

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