

Date: 16th June, 2015

**To ,
The General Manager,
The Department of Corporate Relationship,
The Bombay Stock Exchange Limited.,
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001**

**To,
The Listing Department,
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,

**Sub: Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our Board Meeting Notice Dated 12th June, 2015.**

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 16th day of June, 2015 has approved, subject to the shareholders and other necessary approvals and in compliance with the SEBI (ICDR) Regulations, 2009 and Sections 42 & 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder for issue of Equity Shares on Preferential basis to the following proposed allottees:

1. 16,24,006 Equity Shares to the **Promoters** of the company by way of conversion of unsecured loan of Rs. 33.00 Crores extended by them, as part of promoter's contribution to the Restructuring Package approved by the "Joint Lenders Forum" (JLF) (Company's bankers) and as per the Master Restructuring Agreement entered with the bankers.
2. 36,54,000 Equity Shares to the Foreign Institutional Investors as detailed below:

Details of the proposed Allottees:

S no	Allottees	Consideration at a price of Rs.203.20/-per share	No of Shares
1	GMO Emerging Markets Equity Fund, a sub fund of GMO Funds plc.	in cash	34,30,000
2	GMO Emerging Markets Fund, a series of GMO Trust	in cash	2,24,000
3	Mr.T.V.Sandeep Kumar Reddy	Conversion of Unsecured Loan	8,26,762
4	Mrs.T.Indira Subbarami Reddy	Conversion of Unsecured Loan	7,97,244



3. Approved the notice of Extraordinary General Meeting of the Company to be held on Friday, the 10th of July, 2015 at 11.30 a.m. at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, P.B.14, Hyderabad - 500 004, to obtain the approval of the members for the proposed issue of shares on preferential basis.

Thanking you,
Yours truly

For Gayatri Projects Limited


(CS **J.V. Lakshmi**)
Company Secretary and Compliance Officer

