

25th January, 2016

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: Press Release – Sale of stake in Western UP Tollway Limited Reg.,

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In continuation to the earlier announcement dated 20th January, 2016 please find the below press release in this regard.

PRESS RELEASE

25th January, 2016

Update on Road Assets Restructuring and Use of proceeds from the strategic divestment of Western UP Tollways Ltd. (WUPTL)

Gayatri Projects Ltd. (GPL) owns 8 BOT road assets (directly or through its subsidiary Gayatri Infra Ventures Ltd., GIVL), of which 7 are operational and the 8th is on target to become operational during the current calendar year. Over the last 3 months, the company has made several announcements regarding on-going efforts to monetize or restructure this portfolio of mature assets.

Monetization of this portfolio is likely to significantly reduce debt load and interest burden on GPL's accounts, which will allow the returns from new EPC contracts to translate to higher profits for the company.

As a part of this monetization exercise, on 20th January, 2016, the company announced the strategic divestment of Western UP Tollways Ltd. (WUPTL), which has been fully operational since 2011. GPL would further like to inform investors that most of the proceeds of this divestment will be used to reduce high-cost debt held by the company and its subsidiary GIVL. This move will allow the company to go forward with a more asset-light approach and to refocus efforts on EPC execution.

The company has received a robust inflow of EPC orders during the current year - of over Rs. 4000 crores, more than doubling its effective order book. It is confident of executing and completing these projects in a timely manner, while continuing to bid for more projects.

This is for your information and necessary dissemination.



(Sd/-)
Secretary & Compliance

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