T. INDIRA REDDY
6-3-249/5/A, Road no.1, Banjara Hills, Hyderabad – 500034

Date: 18.02.2020

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,

Sub: Reporting under Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011.

Ref: Gayatri projects Limited; Script Code: 532767 & GAYAPROJ

I hereby submit the disclosure under regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regard to Creation of pledge of 60,00,000 equity shares of . Gayatri Projects Limited.

Kindly take the information on record.

Thanking you,

Yours faithfully,

(T. Indira Reddy)

Annexure - II
Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Gayatri Projects Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited and BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	T.V. Sandeep Kumar Reddy and T. Indira Reddy
Total promoter shareholding in the listed company	**No. of Shares :** 8,40,49,107 **% of total share capital :** 44.90
Encumbered shares as a % of promoter shareholding	97.89 %
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

Particulars		Encumbrance 1: Date of creation of encumbrance: 21.11.2011	Encumbrance 2: Date of creation of encumbrance: 06.10.2012	Encumbrance 3: Date of creation of encumbrance: 30.03.2015 (105000 shares) 31.03.2015 (7605 shares) and 07.04.2016 (8096930 shares)	Encumbrance 4: Date of creation of encumbrance: 16.10.2017 (29571085 shares) and 05.12.2017 (428915 shares) Note: Out of the above, 55206 shares were invoked on 13.11.2019, 50397 shares were invoked on 18.11.2019 and 77,71,000 shares were released on 10.01.2020.	Encumbrance 5: Date of creation of encumbrance: 11.04.2019	Encumbrance 6: Date of creation of encumbrance: 15.05.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 20,00,000 % of total share capital:1.07	No. of shares: 3,81,88,690 % of total share capital:20.40	No. of shares: 82,09,535 % of total share capital: 4.39	No. of shares: 2,21,23,397 % of total share capital: 11.82	No. of shares: 33,46,085 % of total share capital:1.79	No. of shares: 4,05,000 % of total share capital: 0.22
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Canara Bank	IDBI Bank Ltd	IDBI Trusteeship Services Limited for and behalf of the Consortium Banks lead by Bank of Baroda.	Catalyst Trusteeship Limited acting as trustee for the Secured Redeemable Non Convertible Debenture holders	DLF Home Developers Limited	United Bank of India
	Whether	Yes	Yes	No,	No,	No, The DLF Home	Yes

	the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.			IDBI Trusteeship Services Limited provides Trusteeship services.	Catalyst Trusteeship Limited provides Trusteeship Services	Developers Limited, a company engaged in providing real estate services.	
	Names of all other entities in the agreement	Canara Bank	IDBI Bank Ltd	IDBI Trusteeship Services Limited and Gayatri Projects Limited and consortium banks lead by Bank of Baroda.	Catalyst Trusteeship Limited, T. Indira Reddy and T. V. Sandeep Kumar Reddy.	DLF Home Developers Limited and Gayatri Projects Limited	United Bank of India
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide	NO	NO	NO	YES Details as per **Annexure –A and B**	NO	NO

	details about the instrument, including credit rating						
Security Cover / Asset Cover	**Value of shares on the date of event / agreement (A)**	Rs.2,66,40,000	Rs.80,69,27,020	Rs.87,30,84,047	Rs.583,95,00,000	Rs.57,23,47,839	Rs.6,19,85,250
	Amount involved (against which shares have been encumbered) (B)	Rs.44,72,00,000	Rs.1328102674	Rs.5756,32,00,000	Rs.300,00,00,000	Rs.48,00,00,000	Rs.100,00,00,000
	Ratio of A / B	0.060	0.608	0.015	1.947	1.192	0.062
End use of money	**Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company**	The shares are pledged as a security for the Working Capital Term Loan (WCTL) of Rs.34.27 Crs and Funded Interest Term Loan (FITL) of Rs.10.45 Crs availed by Gayatri Projects Limited from Canara Bank. The WCTL shall be repayable in 84 structured monthly instalments commencing from July	The shares are pledged as a security for the FCL of USD equivalent to JPY 1900 Million (At present ECB Loan converted into RTL) sanctioned by IDBI Bank Ltd to Gayatri Projects Limited (GPL) for the purpose of meeting a part of fund requirement towards redemption	The shares are pledged as a security for the Credit facilities (working Capital facilities) of Rs.5756.32 Crs sanctioned by Consortium Banks lead by Bank of Baroda (Consortium Leader) to Gayatri Projects Limited. Repayment as per	The above shares were pledged to Catalyst Trusteeship Limited as a security for the issue of 800 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 80,00,00,000 by **Gayatri Hotels and Theatres Private**	The above shares were pledged to DLF Home Developers Limited as security for the term loan of Rs. Rs.48.00 Crs availed by M/s. Gayatri Property Ventures Private Limited from DLF Home Developers Limited.	The shares are pledged as a security for the Term loan of Rs.100.00 Crs sanctioned by United Bank of India to Gayatri Projects Limited for the purpose of financing the cash flow mismatch of the company for its ongoing project work under

	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. **(a) Any other reason (please specify)**	31, 2016 and ending with June 30, 2023. FITL shall be repayable in 57 structured monthly instalments commencing from July 31, 2016 and ending with March 31, 2021.	of Foreign Currency Convertible Bonds (FCCBs) issued by GPL.	Annexure - C	**Limited** and 220 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 220,00,00,000 by **Gayatri Energy Ventures Private Limited**.		EPC/Turnkey contract basis. The repayment of the same be made in 84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.

Particulars		Encumbrance 7: Date of creation of encumbrance: 04.10.2019	Encumbrance 8: Date of creation of encumbrance: 17.02.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		No. of shares: 20,00,000 % of total share capital:1.07	No. of shares: 60,00,000 % of total share capital:3.21
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Mentor Capital Limited	Choice Finserve Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No, The Mentor Capital Limited is engaged in the business of providing financial services.	No, The Choice Finserve Private Limited is engaged in the business of providing financial services.
	Names of all other entities in the agreement	Mentor Capital Limited	T Choice Finserve Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.22,51,00,000	Rs.17,67,00,000
	Amount involved (against which shares have been encumbered) (B)	Rs.30,00,00,000	Rs.10,00,00,000

	Ratio of A / B	0.750	1.77
End use of money	**Borrowed amount to be utilized for what purpose –** **(a) Personal use by promoters and PACs** **(b) For the benefit of listed company** **Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.** **(a) Any other reason (please specify)**	Personal use by the Promoter and PACs.	Personal use by the Promoter and PACs.

For and Behalf of the Promoter and Promoter Group

(T. INDIRA REDDY)
DIN:00009906

Place: Hyderabad
Date: 18.02.2020

Annexure -A

Name of the issuer	GAYATRI HOTELS AND THEATRES PRIVATE LIMITED
Details of the debt instrument	800 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 80,00,00,000
Whether the debt instrument is listed on stock exchanges?	No
Credit Rating of the debt instrument	Not Applicable
ISIN of the instrument	INE800Z07019

Annexure -B

Name of the issuer	GAYATRI ENERGY VENTURES PRIVATE LIMITED
Details of the debt instrument	220 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 220,00,00,000
Whether the debt instrument is listed on stock exchanges?	No
Credit Rating of the debt instrument	Not Applicable
ISIN of the instrument	INE242M07012 for (700 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 70,00,00,000) and INE242M07020 for (1500 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 150,00,00,000)

Annexure - C

Repayment Details:

Facility	**Amount (Rs.in Cr)**	**Repayment Details**
Working Capital – Fund Based	1023.50	Working Capital Facility sanctioned to Gayatri Projects Limited payable on Demand
Working Capital – Non Fund Based	4497.16	
IDBI Bank – Term Loan	46.31	84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.
Working Capital Term Loan	126.94	84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.
Funded Interest Term Loan	62.41	57 structured monthly instalments commencing from July 31, 2016 and ending with March 31, 2021
Total :	**5756.32**	