GAYATRI

Date: December 17, 2012

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.

Attention: Amit Kursija, Manager, NSE

Attention: Nitin Pujari, Deputy Manager, BSE

Ref: **Company Scrip Code – 532767 (BSE) and GAYAPROJ (NSE)**

Sub: **Gayatri Projects Limited, ("Company") announces the closure of its Qualified Institutions Placement**

Sir/Madam,

This is to inform you that the Issue and Allotment Committee of the Company, ("**Committee**") pursuant to its meeting held today:

(i) Closure of the QIP Offering: Authorized the closure of the issue period for offering of equity shares to qualified institutional buyers pursuant to Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2009, as amended, ("**ICDR Regulations**"), ("**QIP Offering**"). Elara Capital (India) Private Limited acted as the sole book running lead manager to the QIP Offering;

(ii) Final Issue Related Information: Authorized the issuance of 6,258,752 equity shares of face value of Rs. 10 each ("**Equity Shares**") of the Company at a price of Rs. 120.18 per Equity Share, aggregating to a total issue size of Rs. 752.18 million.

(iii) Placement Document: Approved and adopted the placement document dated December 17, 2012 in connection with the QIP Offering, ("**Placement Document**").

Annexures: Please find annexed:

(a) Resolutions: the certified true copies of the resolutions in connection with the above as passed by the Committee at its meeting today for your records.

Gayatri Projects Ltd. Hyderabad.

Gayatri Projects Limited, B1, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad 500 082
T +91 40 2331 0330/4284/4296
F +91 40 2339 8436
E gplhyd@gayatri.co.in
www.gayatri.co.in

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(b) An electronic copy of the approved Placement Document (in pdf) for the purposes of uploading on your respective websites; and

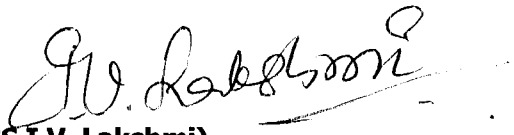
(c) A physical copy of the approved Placement Document for your records.

We request you to upload the electronic copy of the Preliminary Placement Document on your website and take other matters referred to hereinabove on record and oblige.

Thanking you,

Yours faithfully,

For Gayatri Projects Limited



(CS I.V. Lakshmi)
Company Secretary and Compliance Officer

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES

This announcement is not an offer for sale of securities in any jurisdiction, including the United States. The Equity Shares to be issued upon pursuant to the QIP Offering may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 (the "Securities Act"). The Company has not registered, and does not intend to register, the Equity Shares in the United States, and does not intend to conduct a public offering of the Equity Shares in the United States.