GAYATRI

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE ISSUE AND ALLOTMENT COMMITTEE OF GAYATRI PROJECTS LIMITED ON 17TH DECEMBER, 2012 APPROVING AND ADOPTING THE PLACEMENT DOCUMENT

"RESOLVED THAT pursuant to the powers conferred on the Issue and Allotment Committee, ("**Committee**"), in connection with the Offering (as defined hereinafter), by the board of directors of the Company, ("**Board**") in connection with the proposed placement of securities to Qualified Institutional Buyers pursuant to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, ("**Offering**"), as approved by the Board pursuant to a resolution passed thereby at their meeting held on 30th May,2012 and the shareholders of the Company have, pursuant to a resolution dated 10th July, 2012 under Section 81(1A) of the Companies Act, 1956, the placement document in connection with the Offering tabled at the meeting of the Committee held on the date hereof and duly initialed by the Chairman of the meeting for identification purposes, be and are hereby approved and adopted by the Company."

"RESOLVED FURTHER THAT such number of directors of the Company representing at least the majority of the number of directors on the Board be and are hereby authorized to sign the Placement Document for and on behalf of the Company and submit the same to the relevant stock exchanges, Securities and Exchange Board of India and other applicable statutory and/or regulatory authorities, as may be required in connection with the Offering."

"RESOLVED FURTHER THAT any director on the Board, **Mr. T.V. Sandeep Kumar Reddy, Managing Director, Mrs. T. Indira Subbarami Reddy, Director** and **Ms. I.V. Lakshmi, Company Secretary and Compliance Officer** unless stated otherwise herein, be and are hereby severally authorised to (a) do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with, incidental to and/or otherwise to give effect to this resolution, and (b) accept, carry out and give effect to any corrections, modifications, amendments, addendums or other supplemental documents and deeds to the Placement Document."

//CERTIFIED TRUE COPY//

For Gayatri Projects Limited

(I.V. Lakshmi)
Company Secretary & Compliance Officer

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