

August 22, 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 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: Corporate announcement as per Clause 36(vii) of the Listing agreement – redemption of FCCB Bonds (First tranche)

With reference to the above subject we are glad to inform you that today our company has remitted Rs.40,00,00,000 (JPY 572,000,000) to Trustee's account towards redemption of Foreign Currency Convertible Bonds matured on August 03, 2012 – (Towards First Tranche payment).

Further we would like to inform you that -

The Company was earlier evaluating various restructuring options; however the Company has now decided to redeem the Bonds in full through the following means;

- a) The Company, by way of internal accruals has arranged for JPY 572,000,000 which was deposited to Trustee's account today i.e. 22/08/2012.
- b) Further the Company has also received a sanction of JPY 1,900,000,000 from one of the Company's Bankers. The documentation and other formalities are in progress and should be completed on or before September 30, 2012. Within this period company will arrange the gap funding of JPY 285,480,600 through internal accruals.

The Company proposed to pay to the bondholders as mentioned above and as per the terms of the Offering Circular.

The redemption schedule agreed by the Company:

- An amount of JPY 572,000,000 on or before August 27, 2012 – Which was already executed today.
- An amount of JPY 2,185,480,600 on or before September 30, 2012.



Total FCCB liability is JPY 2,757,480,600 on Maturity Date i.e August 3, 2012. Total FCCB liability ceases to exist by 30/09/2012 i.e. upon making the second tranche payment of JPY 2,185,480,600 to Trustee's account.

Kindly take note of the same.

For GAYATRI PROJECTS LIMITED



(CS I.V.LAKSHMI)

Company Secretary & Compliance officer

Message Confirmation Report

22-AUG-2012 11:38 AM WED

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Message Confirmation Report

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