

Date: February 24, 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,

**Sub: THERMAL POWERTECH CORPORATION (INDIA) LIMITED "TPCIL" A
SUBSIDIARY OF GAYATRI PROJECTS LIMITED, SIGNED MULTI-YEAR COAL SUPPLY
CONTRACT WITH "PT BAYAN RESOURCES TBK (BAYAN).**

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Thermal Powertech Corporation (India) Limited, a subsidiary of Gayatri Projects Limited today announced signing of an agreement with PT Bayan Resources Tbk (Bayan) for the supply of 1 million tonnes of coal per year for over 10 years. The arrangement for coal supply is expected to commence in 2014. Gayatri Projects Limited owns 51% stake through its wholly owned subsidiary Gayatri Energy Ventures Pvt. Limited in TPCIL, while Sembcorp owns a 49% stake in TPCIL through its wholly-owned subsidiary, Sembcorp Utilities.

The agreement was signed by Mr. Atul Nargund, CEO of Sembcorp Utilities India and TPCIL, Mr. T V Sandeep Reddy, Managing Director of TPCIL and GPL and Mr. Eddie Chin, President Director & CEO of Bayan, as well as David Low, Director of Sales & Marketing of Bayan. Those present on the occasion included Mr. Tang Kin Fei, Group President & CEO of Sembcorp, and Dato' Low Tuck Kwong, President Commissioner of Bayan.

With plant construction progressing on track at the project site in Krishnapatnam in Andhra Pradesh's SPSR Nellore District, this coal agreement marks yet another significant milestone for Sembcorp's first Indian power plant project, a 1,320-megawatt coal-fired power plant. With the signing of this agreement, TPCIL has secured almost half of the plant's requirement for imported coal.



Regd. & Corp. Office :

6-3-1090, B-1, T.S.R. Towers, Rajbhavan Road, Somajiguda, Hyderabad - 500 082, A.P. India.

Tel : +91 40 2331 0330, 2331 4284, 2331 4296, Fax : +91 40 2339 8435

E-mail : gplhyd@gayatri.co.in Web : www.gayatri.co.in



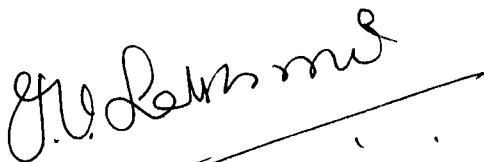
Mr. Nargund said, "We are pleased to have Bayan onboard as our coal supplier. Given its established reputation for timely delivery of high-grade coal, we are confident that our plant will be able to help address the pressing power shortage in India. With part of our coal supply successfully secured at a competitive price and construction of the plant and its boiler turbines and generators well underway, we are on track to complete the project on schedule and begin full commercial operations in 2014. Backed by our proven track record in the energy sector spanning Singapore, the UK, Vietnam, China, the UAE and Oman, Sembcorp is looking forward to working with our local partner to help meet the fast-growing power demand in the southern, western and northern regions of India and support the country's rapid development."

After signing the agreement, Mr. T V Sandeep Reddy, Managing Director, TPCIL said "We are pleased to secure coal linkages for the prestigious power project in Andhra Pradesh. The project will definitely help improve the availability of power in the country and contribute to the infrastructure and national development. We are sure that our association with Sembcorp and Bayan will go a long way for the success of this project".

The Rs 6,869 crores (\$S\$1.9 billion) power plant will apply high efficiency supercritical technology which allows for enhanced efficiency, thereby reducing emissions of carbon dioxide and other pollutants by consuming less fuel per unit of electricity generated compared to conventional sub-critical coal-fired generating units.

Listed on the Indonesian stock exchange, Bayan is the sixth largest producer and exporter of thermal coal in Indonesia, and is reputed for its timely delivery and production of some of the country's highest quality and energy content coal. Bayan owns and operates the Balikpapan Coal Terminal, one of the largest coal terminals in East Kalimantan with a handling through put capacity of 15 million tonnes per annum.

For Gayatri Projects Limited



(CS I.V. Lakshmi)

Company Secretary and Compliance Officer