GAYATRI

Date: December 13, 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 launch 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) Launch of the QIP Offering: Authorized the launch of the 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, 23009, as amended, ("**ICDR Regulations**"), ("**QIP Offering**");

(ii) Floor Price and Relevant Date: Adopted the floor price for equity shares in respect of the QIP Offering, based on the pricing formula as prescribed under Regulation 85 of the ICDR Regulations, which has been computed as Rs. 120.18 ("**Floor Price**") per equity share of Re. 10/- each of the Company, and the relevant date for this purpose, in terms of the ICDR Regulations, is December 13, 2012; and

(iii) Preliminary Placement Document: Approved and adopted the preliminary placement document dated December 13, 2012 in connection with the QIP Offering, ("**Preliminary Placement Document**").

Annexures: Please find annexed:

Gayatri Projects Ltd. Hyderabad.

Gayatri Projects Limited, 131, 6-3-1090, TSR Towers
Raj Bhavan Road, Somajiguda, Hyderabad 500 082
T +91 40 2331 0330/4284/4296
F +91 40 2339 8435
E gplhyd@gayatri.co.in
www.gayatri.co.in

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(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.

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

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

(d) Due Diligence Certificate from the Merchant Banker

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.