13th January, 2018

To, **The General Manager,** **The Department of Corporate Relations,** **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: – Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 - Schedule of Investor Meetings.

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended read with corresponding circulars and notifications issued thereunder, we would like to inform you that the officials of the Company will be participating in a Non-Deal Roadshow (NDR) to meet Investors, the details of the same are given below:

Date	Location	Type of Meetings
15,16,17 & 18 January 2018	Singapore & Hong Kong	One – on – One/Group Meetings

A copy of the corporate presentation is attached herewith. Further, the corporate presentation is uploaded on the website of the Company at www.gayatri.co.in.

We request you to take this on record and the same be treated as compliance under the applicable clause(s) of the SEBI Listing Regulations.

Please note that the above schedule may undergo a change.

For GAYATRI PROJECTS LIMITED

Gayatri Projects Ltd. Hyderabad

(CS I.V.LAKSHMI)
Company Secretary & Compliance officer
Membership No. ACS 17607

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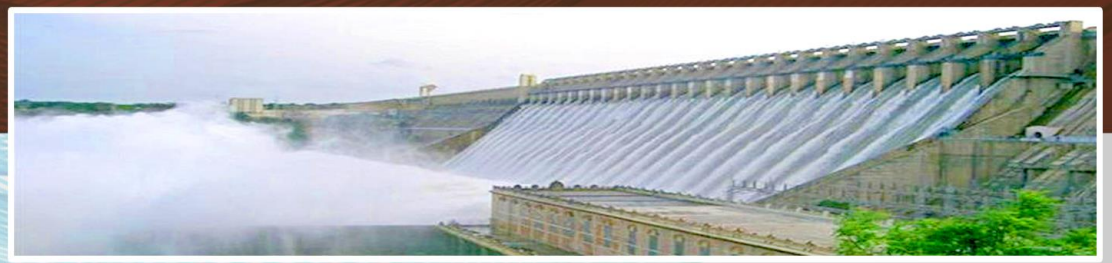
Gayatri Projects

Corporate Presentation









January 2018

Disclaimer

THIS PRESENTATION ("PRESENTATION") IS NOT AN OFFER TO SELL OR A SOLICITATION TO BUY ANY SECURITIES OF GAYATRI PROJECTS LIMITED (THE "COMPANY").

This Presentation provides general information about the Company's activities as at the date of the Presentation. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any securities and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's securities.

This Presentation includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms such as "believes", "estimates", "anticipates", "projects", "predicts", "aims", "foresees", "plans", "expects", "intends", "may", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. Neither the Company, nor its Directors, Promoter & Promoter Group (each as defined herein), affiliates or other advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees gives any assurance that the assumptions underlying such forward-looking statements are free from errors nor do any of them accept any responsibility for the future accuracy of the forward-looking statements contained in this Presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this Presentation. As a result, the Company expressly disclaims any obligations or undertaking to release any update or revisions to any forward-looking statements in this Presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. The Company actual results of operations, financial condition and liquidity, and the development of the sector it operates in, may differ materially from those suggested by the forward-looking statements contained in this Presentation. In addition, even if the Company's results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in subsequent periods.

The Company's securities have not been registered under the Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or reliance on an applicable exemption from the registration requirements of the Securities Act.

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We have taken care to diligence the information contained herein as of date. In case of any conflict between the data contained herein and data contained elsewhere on the website of our company, the prior will prevail

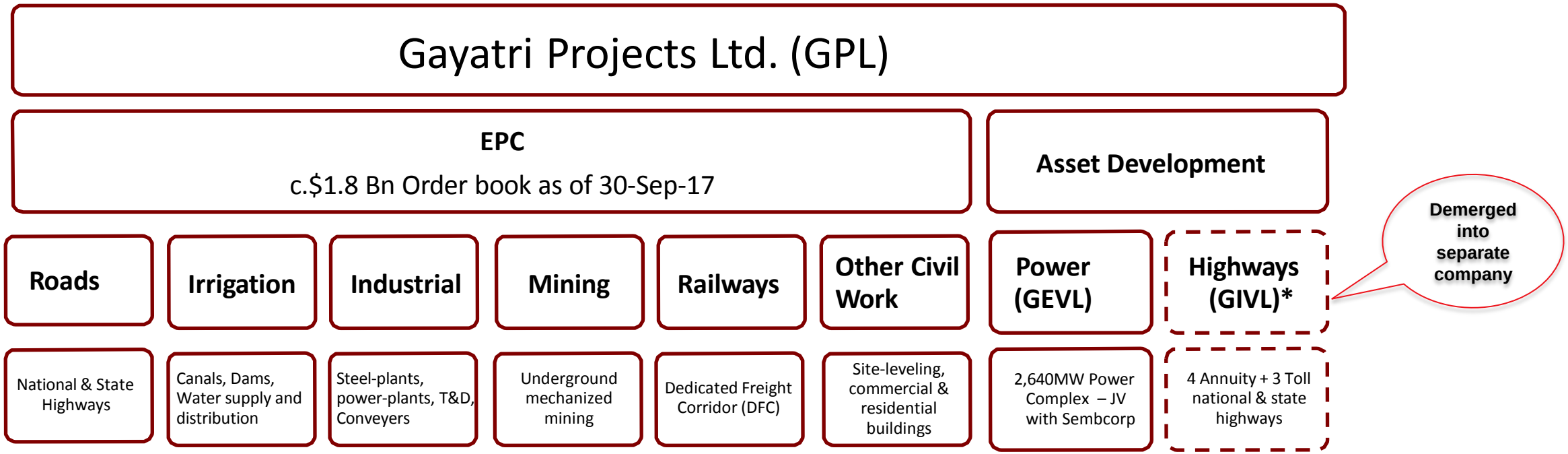
Agenda

1. Introduction to Gayatri Projects
2. Investment highlights
3. Financial highlights
4. Segment overview
5. Appendix

1. Introduction to Gayatri Projects

Overview

- One of India's **leading construction** and infrastructure companies with dedicated focus on EPC
- **5 decades** of experience in execution of major civil works diversified across infrastructure segments
- Pan India operations spread across **15 states**
- Superior in-house execution capabilities and track record of completing complex projects



* Post-demerger, GPL now a pure-play EPC Company

EPC – Strategic Asset Light Focus Segment

- Pioneer in executing large scale EPC projects with a presence across India (15 states): Pure EPC with no BOT/ HAM
- Diversification across varied segments: roads, irrigation, industrial construction projects etc, allowing to capitalize on wide gambit of opportunities
- Robust, well-diversified order book of c.US$ 1.8 Billion as of 30-Sep-17 providing revenue growth visibility
- Focused strategy to target strategic EPC contracts awarded by NHAI (National Highway Authority of India)
- Dedicated in-house designing & engineering capabilities
- Marquee client list includes several leading names
- Owns extensive fleet of construction equipment which we believe:
  - Lowers dependence on external sub-contractors
  - Improves profitability & returns







Asset Development – Fully funded and operational

Power Assets (GEVL)

- Current Portfolio: 660MWx4 in partnership with Sembcorp Utilities, Singapore
- Super-critical technology units: More efficient plants with lower emissions
- Strategically located near sea-ports enabling logistics efficiency
- Stable and competitive coal supply



Road Assets (GIVL)

- Current Portfolio: 7 road projects
- Balanced portfolio comprising of four annuity and three toll based projects
- Road BOT assets demerged into separate company



De-merger of BOT assets creates a pure asset light EPC company with robust returns and comfortable leverage

Our Strategy – Focusing on 'Asset Light' EPC segment

Asset light EPC model

- Pure EPC company with no BOT/ HAM
- Exposure to diversified sectors
- Deleverage balance sheet to improve returns - monetizing legacy BOT assets
- Focus on cash flow generation

Explore new opportunities in EPC

- Further enhance engineering capabilities in order to pursue new EPC contracts
- Enter specialized sectors with low competition and high margins
- Opportunity includes underground mining, water supply, lift-irrigation, high speed railways, urban infrastructure, pre-fab buildings etc



Grow presence in core EPC segments

- Actively bid for quality projects in core areas of expertise: roads, irrigation, industrials
- Maintain a healthy book to bill ratio
- Adhere to geographical cluster approach while bidding for projects to optimize management & equipment utilization and maximize profitability

Focus on driving operational performance and execution efficiency

- Integrate best practices from different sectors to improve performance and project execution
- Utilize advanced technologies, designs, engineering and project management tools in order to increase productivity
- Strengthen IT systems and other internal processes to reduce manual intervention

Our competitive strengths

GAYATRI

1. Established track record in executing different types of construction and EPC projects
2. Diversified and robust growing order book
3. Strong in-house designing and engineering capabilities complemented by state of art fleet of construction equipment
4. Partnerships and collaborations with reputed domestic and international entities
5. Experienced management team with proven execution capabilities

2. Investment highlights

Key Investment Highlights

- **Strong presence in high growth construction sector**
- **Healthy and diversified order inflows providing revenue growth visibility**
- **Highly efficient operations with strong execution capabilities**
- **Asset light business model – Pure play EPC company with robust return profile**
- **Significant value unlocking through business restructuring**

Construction industry in India: Compelling growth drivers

- Growing economy and increasing urbanization along with favorable policy bodes well for construction sector in the country
- Big boost in infrastructure spending expected over next few years

Roads	**Completion of the remaining length of the NHDP program**
	New projects such as Bharat Mala, Pradhan Mantri Gram Sadak Yojana
	Upgradation of state highways to national highways
Urban infrastructure	**Schemes such as Swach Bharat, smart cities, green mode of transport**
	Mass rapid transit, metro train, water supply & sanitation projects
Irrigation & river linking	**More than 50% of cultivated land in India is still not irrigated**
	Govt's aggressive river linking targets provides huge opportunity

Structural positive changes in sector

Streamlined & ease in process for obtaining environmental / green clearance approval driving faster execution

Government's approval of new arbitration guidelines to help in speedy resolution of pending claims, improving cashflows

Significant Uptick from BharatMala Priyojana

INR 4 Trillion of new Road Projects

Potential annnual opportunity of **3x** of NHAI FY17 run rate

Bharat Mala Project Highlights

- Corridor-based approach
- Rs3.8 tn of new projects out of Rs6.9 tn of overall spends
- 20% share or Rs1 tn ordering opportunity for PPP projects
- DPR or detailed project report for 19,500 kms is underway currently
- NHAI and MORTH would now have the final say on most PPP projects (excluding BOT Toll requiring VGF) up to Rs20 bn and EPC projects (limit of Rs10 bn for non-NHAI projects)

Gayatri – A Key Beneficiary

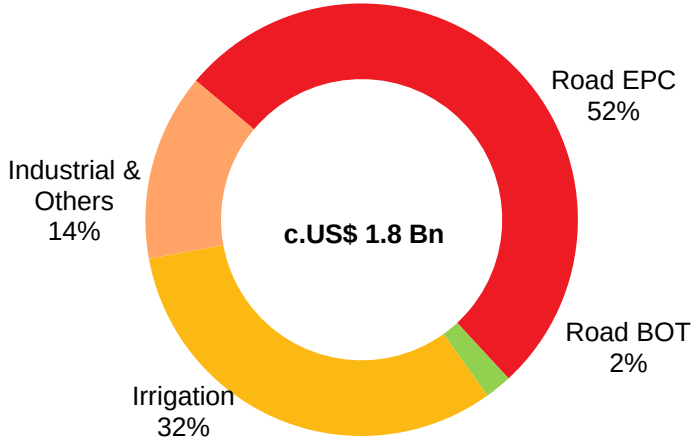
Significant uptick in Road EPC projects	GPL – A leading Road EPC company
Vests more power in NHAI	Focused strategy to target EPC contracts awarded by NHAI
Requires significant CAPEX on EPC players to scale up	We believe that significant investments have already been made in last two years; low incremental requirements

Well diversified and growing EPC order book

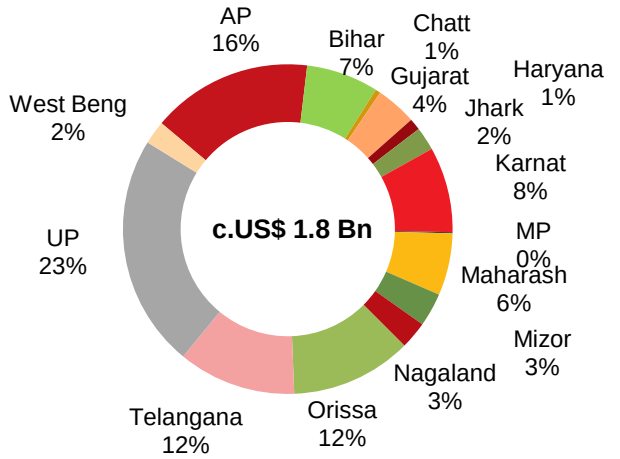
Growth in EPC order book



Diversified across segments(1)



Diversified across regions(1)



New orders of c. US$300mn announced in last two months

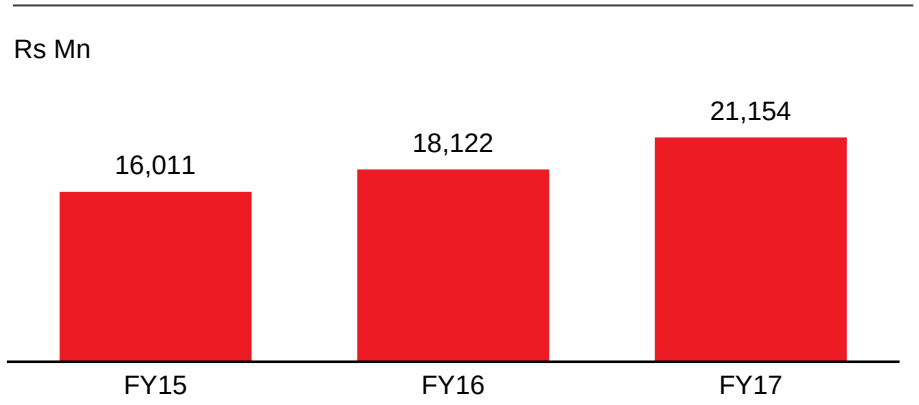
Project Name	Rehabilitation and Upgradation of Cuttack Angul Section of NH-42
Type	Road EPC (NHAI)
Contract Value	INR 5,830 million
Project Name	**Jammu City Ring Road/Bypass**
Type	Road EPC (NHAI)
Contract Value	INR 13,390 million

(1) As of 2QFY18

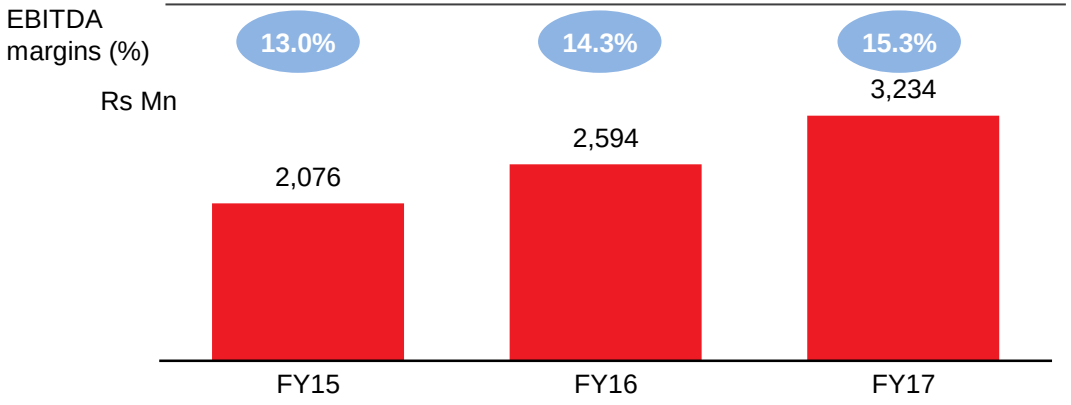
3. Financial highlights

Summary standalone financials

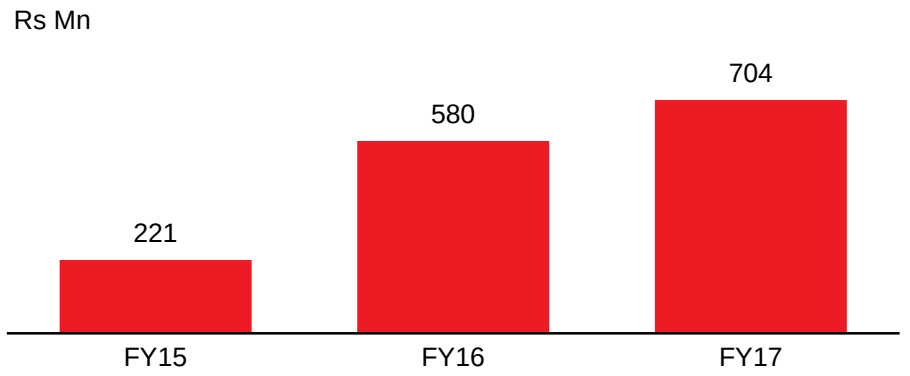
Operating revenue



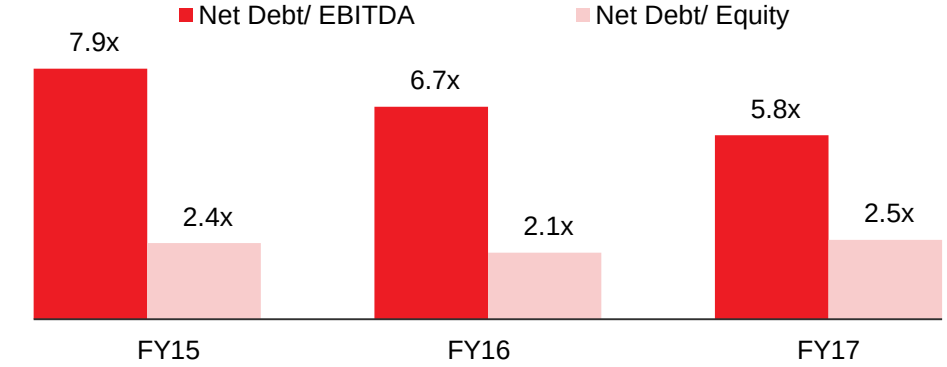
EBITDA and EBITDA margins



Profit after tax



Leverage Ratios



FY15 financials as per Indian GAAP; FY16 and FY17 financials as per Ind-AS

Summary consolidated financials

INR mn (March ending)	FY15	FY16	FY17
Operating Revenue	15,008	17,262	21,154
Operating EBITDA	3,417	2,068	3,230
% Margin	23%	12%	15%
PBT	-355	-348	233
PAT	-317	-272	-3
Networth	7,316	5,499	5,115
Net Debt	40,129	36,584	21,332
Net Debt / EBITDA	11.7x	17.4x	6.2x
Net Debt / Equity	5.5x	6.7x	4.2x

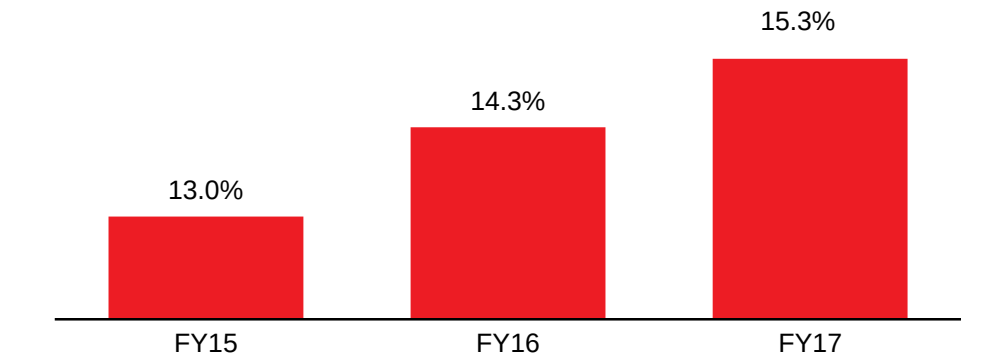
Post demerger of Road BOT assets, consolidated leverage profile has significantly improved

FY15 financials as per Indian GAAP; FY16 and FY17 financials as per Ind-AS (FY17 balance-sheet is adjusted for demerger)

Focus on driving operational profitability…

- **Maintain minimum EBITDA threshold**
  - Able to win orders over last few years with margins in 15% range
- **Strong Focus on Cluster Approach**
  - Lower mobilisation costs
  - Efficient utilisation of resources
  - Empowered site managers for multiple sites in one location
- **Extensive fleet of state construction equipments**
  - Lowers dependence on external sub contractors and rented equipment
  - Equipment tracking and management for efficiency
- **Cost effective procurement**

Stable and robust EBITDA margins (1)



Favorable employee cost/sales compared to peers

Among the lowest operating cost/sales

Enjoys among the industry leading EBITDA margins

(1) Standalone EBITDA margin of core EPC business

…with efficient Working Capital Cycle

INR mn	FY17(1)
Operating Revenue	21,154
Current Assets	
Inventories	3,601
Trade Receivables	8,504
Advances to Suppliers / Sub-Contractors	6,867
Current Liabilities	
Trade Payables	6,608
Advance from Contracter	8,563
Net Working Capital	**3,801**
Working Capital Cycle (days of revenues)	**66**

(1) Standalone Working Capital of core EPC business

4. Segment overview

EPC - Roads

Among Top Highway Builders in India

Current Projects

- Eastern Peripheral Expressway
  - Six Lane Expressway
- 4 National Highways around Varanasi
  - 270km total length
- Angul-Sambalpur Highway
- Many others projects across states such as Uttar Pradesh, Odisha, Bihar, Mizoram, Chhattisgarh, Andhra Pradesh etc.





Completed Projects

- Expertise in both Asphalt and Concrete pavements
- Notable projects:
  - Hyderabad Outer Ring-road
    - Eight Lane Expressway
    - Clover-leaf interchanges
  - Calicut Airport Runway









EPC - Irrigation

Current Projects

- Velugonda Project
  - 63m Concrete Dam
- Kempwad Lift Irrigation, Karnataka
- Kaleshwaram Project – 50 TMC reservoir
- Chintalapudi Lift Irrigation Project
- Many other dams, canals, lift irrigation and dredging projects





Completed Projects

- Indira Sagar Main Canal
- Khudri Barrage







EPC - Mining

Pioneer in advanced underground mining in India

Current Clients

BHARAT COKING COAL LIMITED

ECL

- Both projects being executed under the **MDO (Mine-Developer-Operator)** model
- No risks related to off-take and coal prices



Technology

- Entered into a partnership with China Coal Overseas Development Company, a Beijing-based subsidiary of China Coal, to offer Longwall technology for mining to maximize coal extraction and minimize human risk

EPC - Others

Notable Projects

- Land Development of Navi Mumbai International Airport
- Iqbalgarh Vadodara Section of Western Dedicated
- Freight Corridor (DFC)
- Water Distribution Network at Aizwal
- Kakinada Port – Approach berths

DFCC
डेडीकेटेड फ्रेट कोरीडोर कॉर्पोरेशन

डेडीकेटेड फ्रेट कोरीडोर







5. Appendix

Board of directors

T. Indira Subbarami Reddy	Promoter and Non-Executive Chairperson, over 25 years of experience in the construction industry
T. V. Sandeep Kumar Reddy	Promoter and Managing Director, 20+ years of construction experience
J Brij Mohan Reddy	Executive Vice Chairman
Dr. V L Moorthy	Non-Executive and Independent Director
G. Siva Kumar Reddy	Non-Executive and Independent Director, Over 28 years of relevant experience
Mr.K.Venkateswarlu	Non-Executive and Nominee Director (Bank of Baroda)
Mr. J.N.Karamchetti,	Non-Executive and Independent Director, rich experience in the field of engineering and steel
Mr. Ch. Hari Vittal Rao	Non-Executive and Independent Director

Key management personnel

Mr. T. V. Sandeep Kumar Reddy
Managing Director

Presently leads the Gayatri Group. He has done his Masters in Construction Engineering and Management from the University of Michigan, USA and also holds a Bachelor's Degree in Civil Engineering from Purdue University, USA.

Mr. J. Brij Mohan Reddy
Vice Chairman

Has been with the Group since1989. He was responsible for the construction of the entire Fisheries Harbour at Chennai and a major portion of the Mechanised ORE-handling Project for the Chennai Port Trust.

Mr. P Sreedhar Babu,
Chief Finance Officer

Mr Babu is a Fellow Member of Institute of Chartered Accountants of India. He started his career as a Practicing Chartered Accountant in 1987 and after 18 years of practice joined GPL in 2005 as a Vice-President (Finance).

Mrs. I V Lakshmi
Group Company Secretary & Chief Compliance Officer

Ms. Lakshmi is a Company Secretary & Compliance Officer is a Graduated from Andhra University, LLB from Osmania University, CAIIB from Indian Institute of Bankers and Associate Member of Institute of Company Secretaries of India. She has an experience of 15 plus years in the field of Secretarial and Legal.

Thank you