GAYATRI

27th September, 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: Furnishing of Copy of Proceedings at 23rd Annual General Meeting of the Company held on September 20, 2012 – Reg.,

As per Clause 31(d) of the listing agreement, please find enclosed the Copy of the Proceedings at 23rd Annual General Meeting of the Members of the Company held on September 20, 2012.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly,
For GAYATRI PROJECTS LIMITED

(CS I.V.LAKSHMI)
Company Secretary & Compliance officer

Gayatri Projects Limited, B1, 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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PROCEEDINGS OF TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF GAYATRI PROJECTS LIMITED HELD ON THURSDAY THE 20TH DAY OF SEPTEMBER, 2012 AT 3.00 P.M. AT SURANA UDYOG HALL, THE FEDERATION OF ANDHRA PRADESH CHAMBERS OF COMMERCE AND INDUSTRY, FEDERATION HOUSE, 11-6-841, RED HILLS, P.B.14, HYDERABAD – 500 004

DIRECTORS PRESENT:

1. Mr T.V. Sandeep Kumar Reddy	Managing Director
2. Dr. V.L. Moorthy	Director
3. Mr. Ch. Hari Vittal Rao	Director
4. Members in person	94
5. Members in proxy	01

IN ATTENDANCE:

1. Mrs. I. V. Lakshmi – Company Secretary & Compliance Officer
2. Mr. P. Sreedhar Babu – Chief Finance Officer
3. Mr. Mani Oommen – Statutory Auditor

With the permission of members present, Mr. T.V. Sandeep Kumar Reddy, Managing Director occupied the chair.

The Chairman welcomed the members to the Twenty Third Annual General Meeting. After ascertaining that proper quorum as required under the Companies Act, 1956 was present; he called the meeting to order. With the permission of the members present the notice of the Annual General Meeting was taken up.

After the Auditors report was read out, the chairman invited the members to discussion on annual accounts. After few discussions, the business specified in the notice was taken up.

ORDINARY BUSINESS:

ITEM NO.1 ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

Proposed by: Kamal Kishore Demat A/c No. 1203070000031491
Seconded by: N.Yadagiri Demat A/c No. IN30102213129649

"RESOLVED THAT the Balance sheet as at 31st March, 2012 and the Profit and Loss Account for the year ended as on that date along with the Auditors' report and Directors' report, including notes and schedules forming part of Balance sheet and Profit & Loss account be and are hereby considered, approved and adopted."."

On being put to vote the resolution was passed unanimously.

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ITEM NO.2 DECLARATION OF DIVIDEND ON EQUITY SHARES FOR THE YEAR 31.03.2012

Proposed by: Srikanth Demat A/c No. IN30023912883300
Seconded by: Shaik Ahmed Demat A/c No. 1205140000072416

"**RESOLVED THAT** this meeting do approve payment of dividend of Rs.3.00/- per share on Equity Shares for the financial year ended 31st March, 2012, the Dividend would be paid out of profits of the Company for the year to all those Equity Shareholders whose names appear on the Register of Members of the Company as on *September 13, 2012".*

On being put to vote the resolution was passed unanimously.

ITEM NO 3. RE-APPOINTMENT OF Mrs. T.INDIRA SUBBARAMI REDDY DIRECTOR OF THE COMPANY

Proposed by: K.Subba Rao Demat A/c No. IN30023930033787
Seconded by: S.K.Mishra 1204340000022501

"**RESOLVED THAT** pursuant to the provisions of Section 255, 256 and other applicable provisions, if any, of the Companies Act 1956, T.Indira Subbarami Reddy, be and is hereby re-appointed as Director of the Company whose period of office will be liable to determination by retirement of Directors by rotation

On being put to vote the resolution was passed unanimously.

ITEM NO 4. RE-APPOINTMENT OF Mr.CH.HARIVITTAL RAO AS DIRECTOR OF THE COMPANY

Proposed by: L.Srinivasu Demat A/c No. IN30286310026472
Seconded by: Ramesh Shanker Golla Demat A/c No. 1204340000022501

"**RESOLVED THAT** pursuant to the provisions of Section 255, 256 and other applicable provisions, if any, of the Companies Act 1956, Mr.Ch.HariVittal Rao, be and is hereby re-appointed as Director of the Company whose period of office will be liable to determination by retirement of Directors by rotation".

On being put to vote the resolution was passed unanimously.

ITEM NO 5. RE-APPOINTMENT OF STATUTORY AUDITORS AND FIXING OF REMUNERATION

Proposed by: Shujath Ali Khan Demat A/c No IN30163741252082
Seconded by: S.K.Mishra Demat A/c No. 1204340000022501

"**RESOLVED THAT** M/s C.B. Mouli & Associates, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General

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Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

On being put to vote the resolution was passed unanimously.

SPECIAL BUSINESS:

ITEM NO. 6: TO INVEST IN OVERSEAS JOINT VENTURE COMPANIES

Proposed by: Proposed by: K.Subba Rao Demat A/c No. IN30286310292387
Seconded by: Kusam Lakshma Reddy Demat A/c No. 1203810000076877

"RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent/ratification of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company in the form of ratification be and is hereby accorded to the Board of Directors of the Company to invest to the extent of Rs.1,00,00,000 (Rupees One Crore only) in overseas Joint Venture companies/Joint Venture Subsidiaries/SPVs in a financial year ".

"RESOLVED FURTHER THAT the Board of Directors or any committee constituted by the board be and is hereby authorised to take such steps as may be necessary for obtaining any approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sing and execute all deeds, applications, documents and writings that may be required, on behalf of the company and also to delegate all or any of the above powers to the Board of Directors or the Managing Director or the Principal officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

"FURTHER RESOLVED THAT the overall investments made in each Joint Venture companies/Joint Venture Subsidiaries/SPVs shall not exceed Rs.1.00 Crore during a financial year".

On being put to vote the resolution was passed unanimously.

ITEM NO. 7: AUTHORISATION TO INVESTMENT COMMITTEE TO INVEST IN SPECIFIC PROJECTS IN OVERSEAS JOINT VENTURE COMPANIES/JOINT VENTURE SUBSIDIARIES/SPVS.

Proposed by: P.Poornachandra Rao Demat A/c No. IN30177414428732
Seconded by: T.Ramana Rao Demat A/c No. IN30021411247630

"RESOLVED THAT consent of the members be and is hereby accorded to the Board (through its investment committee) to invest any sum(s) of money from time to time in Joint Venture companies/Joint Venture Subsidiaries/SPVs on such terms and conditions as the Board (through its committee) may deem fit, either by way of Equity or such other manner, subject to total amount invested shall not exceed a sum of Rs.1,00,00,000 (Rupees One Crore only) in a Financial Year".

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On being put to vote the resolution was passed unanimously

ITEM NO. 8 TO ACQUIRE EQUITY IN GAYATRI TRIDENT AFRICA FZC AN OVERSEAS JOINT VENTURE COMPANY.

Proposed by: Shujath Ali Khan Demat A/c No. IN30163741252082
Seconded by: Ramesh Shanker Golla Demat A/c No. IN30286310281538

"RESOLVED THAT pursuant to section 372A and other applicable provisions of the Companies Act, 1956 the consent of the Company be and is hereby accorded to invest to the extent of 97,500 Dhs. i.e. Rs.20,00,000/- (Rupees Twenty lakhs) as per the exchange conversion rate prevailing on the date of investment in GAYATRI TRIDENT AFRICA, Overseas Joint Venture company, to undertake engineering, procurement and construction projects, item rate contracts and construction contracts awarded by Government or private sector in the territory of Kenya".

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and matters in its absolute discretion, as may be required or desirable or deem fit, for the purpose of giving effect to this resolution".

On being put to vote the resolution was passed unanimously.

ITEM NO. 9 RE-APPOINTMENT OF SRI.BRIJ MOHAN REDDY, EXECUTIVE VICE CHAIRMAN

Proposed by: S.K.Mishra Demat A/c No. 1204340000022501
Seconded by: Kusam Lakshma Reddy Demat A/c No. 1203810000076877

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 (the Act), as amended or re-enacted from time to time, read with Schedule XIII to the Act, the Company hereby approves the re-appointment of Sri J. Brij Mohan Reddy as Executive Vice Chairman of the Company for a period of three years commencing from October 1, 2012 to September 30, 2015 with the following terms and conditions".

1) **Period:** For a period of 3 years commencing from 1st October 2012 to 30th September 2015.

2) **Nature of Duties:** Sri J. Brij Mohan Reddy shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board and/or subsidiaries or any other executive body or any committee of such a Company.

4) **Remuneration:** Salary of Rs.11,00,000/- per month and other perquisites as applicable to the senior management of the Company. The remuneration may be reviewed by the board from time to time.

5) The terms and conditions of the appointment of the Appointee may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated

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under Schedule XIII to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Appointee, subject to such approvals as may be required.

MINIMUM REMUNERATION:

"RESOLVED FURTHER that in the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, perquisites, benefits, amenities and facilities to **Sri J. Brij Mohan Reddy**, shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 1956 and rules made there under or any statutory modification or re-enactment thereof."

On being put to vote the resolution was passed unanimously

For GAYATRI PROJECTS LIMITED

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

Place: Hyderabad
Date: September 27, 2012.