

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gayatri Projects Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer and Persons Acting in Concert:#</u> GMO Emerging Markets Equity Fund GMO Emerging Markets Fund GMO Emerging Markets Select Equity Fund (previously known as GMO Emerging Domestic Opportunities Fund) GMO Emerging Domestic Opportunities Equity Fund MDPIM Emerging Markets Equity Pool		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange National Stock Exchange of India		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	a) 13,350,488	a) 7.13%	a) 7.13%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	b) N/A	b) N/A	b) N/A
c) Voting rights (VR) otherwise than by shares	c) N/A	c) N/A	c) N/A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	d) N/A	d) N/A	d) N/A
e) Total (a+b+c+d)	e) 13,350,488	e) 7.13%	e) 7.13%

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	a) 4,360,361	a) 2.33%	a) 2.33%
b) VRs acquired /sold otherwise than by shares	b) N/A	b) N/A	b) N/A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	c) N/A	c) N/A	c) N/A
d) Shares encumbered / invoked/released by the acquirer	d) N/A	d) N/A	d) N/A
e) Total (a+b+c+/-d)	e) 4,360,361 ¹	e) 2.33%	e) 2.33%

¹ This reflects the aggregate shareholding of the Acquirer and PACs (collectively “**Acquirers**”) in the Target Company. The last reported shareholding percentage of the Acquirers in the Target Company was 7.13% (reported on March 16, 2022). From the period between March 9, 2022 and December 2, 2022, the Acquirers disposed of 3,540,361 equity shares in a series of transactions representing a 1.89% stake of the Target Company, thereby bringing the collective shareholding of the relevant Acquirers in the Target Company down to 5.24%. However, no filing pursuant to Regulation 29 (2) of the SEBI (SAST) Regulations, 2011 was made by the Acquirers since the reduction in shareholding from the last reported percentage was less than 2%. On December 5, 2022, the collective shareholding of the relevant Acquirers in the Target Company reduced by more than 2% from the last reported percentage (i.e., by 2.33%). Accordingly, this disclosure is made to reflect the change of shareholding by 2.33% since the last disclosure made by the Acquirers. The number and percentage of equity shares held by each Acquirer and PAC (pre and post such disposal) is specified in **Annexure 1** below.

Please note that GMO Emerging Markets Equity Fund, GMO Emerging Markets Fund and MDPIM Emerging Markets Equity Pool (mentioned in the reporting as “Separately Managed Account managed by GMO”) had submitted a report on March 14, 2023 that inadvertently only reflected the sale from 5.24% to 4.80% (i.e., a reduction of only 0.44%) and not from 7.13% to 4.80% (i.e., a reduction of 2.33%), and this revised report is therefore being submitted to reflect the reduction in holding from the last reported position of 7.13% on March 16, 2022 to 4.80% on December 5, 2022.


<p>After the acquisition/sale, holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>e) Total (a+b+c+d)</p>	<p>a) 8,990,127</p> <p>b) N/A</p> <p>c) N/A</p> <p>d) N/A</p> <p>e) 8,990,127</p>	<p>a) 4.80%</p> <p>b) N/A</p> <p>c) N/A</p> <p>d) N/A</p> <p>e) 4.80%</p>	<p>a) 4.80%</p> <p>b) N/A</p> <p>c) N/A</p> <p>d) N/A</p> <p>e) 4.80%</p>
<p>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</p>	<p>Open Market</p> <p>Details of the shares sold are given in <u>Annexure 1</u> attached below.</p>		
<p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>Between March 9, 2022 and December 5, 2022</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition / sale</p>	<p>Equity Voting Share Capital: 13,350,488</p> <p>Voting Share Capital: 13,350,488</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition / sale</p>	<p>Equity Voting Share Capital: 8,990,127</p> <p>Voting Share Capital: 8,990,127</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition</p>	<p>Equity Voting Share Capital: 8,990,127</p> <p>Voting Share Capital: 8,990,127</p>		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

#Grantham, Mayo, Van Otterloo & Co. LLC is the investment manager of the Acquirers and the Persons Acting in Concert (PACs) and has made the investment decisions on behalf of the Acquirer and PACs.

Signature of the acquirer / seller / Authorised Signatory

DocuSigned by:

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By Grantham, Mayo, Van Otterloo & Co. LLC

(In its capacity as the investment manager of GMO Emerging Markets Fund, a series of
GMO Trust, GMO Emerging Markets Equity Fund, a sub-fund of GMO Funds plc, and
MDPIM Emerging Markets Equity Pool)

Name: Garrett Hoffman

Designation: Risk and Controls Analyst

Place: Boston, MA (USA)

Date: August 1, 2023

Annexure 1

Details of sale and shareholding of Acquirer and Persons Acting in Concert (PACs)²

Name of the Acquirer and/or PACs	Shareholding prior to disposal		Shareholding post disposal	
	No. of shares held	%	No. of shares held	%
Acquirer(s) / PACs				
GMO Emerging Markets Equity Fund	129,146	0.07%	98,327	0.05%
GMO Emerging Markets Fund	11,567,064	6.18%	8,806,796	4.70%
GMO Emerging Markets Select Equity Fund	1,340,891	0.71%	0	0%
GMO Emerging Domestic Opportunities Equity Fund	201,742	0.11%	0	0%
MDPIM Emerging Markets Equity Pool	111,645	0.06%	85,004	0.05%
Total	13,350,488	7.13%	8,990,127	4.80%

² The shareholding of the Target Company is obtained from the disclosures made by the Target Company on the website of the stock exchanges.