

May 31, 2022



To The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Maharashtra, India Scrip Code: 532767	To The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Maharashtra, India Scrip Code: GAYAPROJ
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Dear Sir/Madam,

**Sub: INTIMATION OF PLACING OF MATTER BEFORE THE BOARD PURSUANT TO SEBI
Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12**

With reference to the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (hereinafter referred to as 'SOP Circular'), BSE Limited and National Stock Exchange of India Limited levied fine of INR 4,13,000/- each on the Company on May 20, 2022 as per the SOP Circular for non compliance with regulation 17(1) of the SEBI (LODR) Regulations, 2015 for not having Woman Independent Director on the Board within prescribed timelines.

The said fines have been paid by the Company and as per the email/letter of the Exchanges, the said non – compliance and details of fines paid was placed before the Board at their meeting held on 30.05.2022. The Board opined that due to resignation of Mrs. Nanduri Ramadevi, Woman Independent Director, on October 04, 2021 and due to Covid 19 wave in the month of December 2021 and January 2022, the board was not able to act in a timely manner. There was delay in identifying suitable candidate, with the required attributes for appointment on the Board, within due time for the reasons cited above.

The Board also noted that the said non-compliance was rectified by appointing Mrs. Pamula Latha as Woman Independent Director w.e.f March 15, 2022 and ensured that in future, the Company shall be meticulous in complying with all the laws and Regulations in a timely manner.

This is for your information and dissemination please.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED

Chetan K Sharma

**Chetan Kumar Sharma
Company Secretary &
Compliance Officer**

