

Date: 22.09.2022

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
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Dear Sir,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011

Script Code: NSE: GAYAPROJ & BSE: 532767

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Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we hereby submit the **Disclosure** pursuant to **invocation** of pledge of **66,41,365** equity shares of M/s. Gayatri Projects Limited by Catalyst Trusteeship Ltd and IDBI Trusteeship Services Limited.

Date	Mode of Acquisition /sale of shares by Invocation	Shares	Percentage of total shareholding
17.09.2022	Shares held on 17.09.2022	1,60,32,955	8.56
19.09.2022	Invocation ³ - Shares of Mrs. T. Indira Reddy	-24,79,275	(1.32)
19.09.2022	Invocation ⁴ - Shares of Mr. T. V Sandeep Kumar Reddy	-41,62,090	(2.22)
	Total	93,91,590	05.02

Kindly take the information on record.

Thanking you,

On behalf of Promoter and Promoter Group of Gayatri Projects Limited

(T. Indira Reddy)

Cc: cs@gayatri.co.in

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

Name of the Target Company (TC)	M/s. Gayatri Projects Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	As Attached (Note 1)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Ltd		
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	1,60,32,955	08.56	08.56
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a+b+c+d)	1,60,32,955	08.56	08.56
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold (Note 2)	66,41,365	3.55	3.55
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the acquirer	66,41,365	3.55	3.55
e) Total (a+b+c+/-d)			

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	93,91,590	5.02	5.02
b) Shares encumbered with the acquirer	NIL		
c) VRs otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL	NIL
e) Total (a+b+c+d)	93,91,590	5.02	5.02
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Invocation of pledge as detailed in Note 2		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	19.09.2022		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs.37,43,97,370/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs.37,43,97,370/-		
Total diluted share/voting capital of the TC after the said acquisition	Rs.37,43,97,370/-		

On behalf of Promoter and Promoter Group

(T. INDIRA REDDY)

Signature of the acquirer / seller / Authorised Signatory

Place: Hyderabad

Date: 22.09.2022

Note 1

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group
T. Indira Reddy	Promoter
T. V. Sandeep Kumar Reddy	Promoter
J. Brij Mohan Reddy	Promoter Group
T. Sarita Reddy	Promoter Group
G. Sulochanamma	Promoter Group
T. Rajiv Reddy	Promoter Group

Note 2:

Date	Mode of Acquisition /sale of shares by Invocation	Shares	Percentage of total shareholding
17.09.2022	Shares held on 17.09.2022	1,60,32,955	8.56
19.09.2022	Invocation ³ - Shares of Mrs. T. Indira Reddy	-24,79,275	(1.32)
19.09.2022	Invocation ⁴ - Shares of Mr. T. V Sandeep Kumar Reddy	-41,62,090	(2.22)
	Total	93,91,590	05.02

³The above 24,79,275 shares were pledged by Mrs. T. Indira Reddy to Catalyst Trusteeship Limited (Debenture Trustee) on behalf of EDELWEISS RETAIL FINANCE LIMITED and ECL FINANCE LTD (hereinafter referred to as 'lenders') as a security for the issue of 800, 15.60% Secured Redeemable Non-Convertible Debentures aggregating to Rs. 91.69 Crores by Gayatri Hotels and Theatres Private Limited (GHTPL) and due to Non Payment of interest by (GHTPL), the shares were invoked by the lenders on 19.09.2022.

⁴The above 41,62,090 shares were pledged by Mr. T V Sandeep Kumar Reddy to IDBI Trusteeship Services Limited on behalf of consortium lenders Bank of Baroda, Bank of Maharashtra, Canara Bank, IDBI Bank Limited, Indian Overseas Bank, The Federal Bank, Punjab National Bank, State Bank of India and Union Bank of India (hereinafter referred to as 'lenders') for availing working capital facilities for Gayatri Projects Limited (the 'borrower') and due to non-payment of outstanding dues by the borrower, the aforesaid shares were invoked by the lender on 19.09.2022.

(*) 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.