

Date: 26.06.2021

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,

Sub: Disclosure - under Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011

Script Code: NSE: GAYAPROJ & BSE: 532767

.....

With reference to above I hereby submit the **Disclosure** under regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to creation of pledge of 32,50,000 equity shares of M/s. Gayatri Projects Limited with Champion Finsec Limited.

Kindly take the information on record.

Thanking you,




(T. Indira Reddy)

Cc: cs@gayatri.co.in

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name of the Target Company (TC)					Gayatri Projects Ltd									
Names of the stock exchanges where the shares of the target company are listed					BSE Limited and National Stock Exchange of India Limited									
Date of reporting					26.06.2021									
Name of the Promoter or PAC on whose shares encumbrance was created/ invoked/ released (tick the relevant one)					T. Indira Reddy									
Details of the creation of encumbrance :														
Name of Promoter (s) or PAC's with him		Promoter Holding in the Target Company (1)		Promoter Holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post Event Holding of encumbered shares {Creation[(2)+(3)/release[(2)-(3)]/invocation[(1)-(3)]}		
Names	No of Shares	% of the total share capital	No of Shares	% of the total share capital	Type of Event (creation/release/invocation)	Date of creation/invocation release of encumbrance	Type of encumbrance (pledge/lien/non disposal undertaking/others)	Reasons for encumbrance	No of shares	% of total share capital	Name of the entity in whose favour shares encumbered.	No of Shares	% of Share Capital	
T. Indira Reddy	56242213	30.04	52971213	28.30	creation	25.06.2021	pledge	*Refer note	3250000	1.74	Champion Finsec Limited	56221213	30.03	
T.V.Sandeep Kumar Reddy	26843494	14.34	26843494	14.34	NA	NA	NA	NA	0	0.00	NA	26843494	14.34	
J. Brij Mohan Reddy	2250	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	
G.Sulochanamma	2350	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	
T. Sarita Reddy	800	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	
T. Rajiv Reddy	519500	0.28	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	
TOTAL	83610607	44.66	79814707	42.64	NA	NA	NA	NA	3250000	1.74		83064707	44.37	

***Note:** The above 32,50,000 shares were pledged to Champion Finsec Limited for availing personal borrowings.


Signature: (T. Indira Reddy)
Date: 26.06.2021
Place: Hyderabad

Annexure - II
Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Gayatri Projects Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited and BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	T. Indira Reddy
Total promoter shareholding in the listed company	No. of Shares : 8,36,10,607 % of total share capital : 44.66
Encumbered shares as a % of promoter shareholding	99.34 %
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

Particulars		Encumbrance 1: Date of creation of encumbrance: 21.11.2011	Encumbrance 2: Date of creation of encumbrance: 06.10.2012	Encumbrance 3: Date of creation of encumbrance: 30.03.2015, 31.03.2015 & 07.04.2016	Encumbrance 4: Date of creation of encumbrance: 16.10.2017 & 05.12.2017	Encumbrance 5: Date of creation of encumbrance: 11.04.2019	Encumbrance 6: Date of creation of encumbrance: 15.05.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 20,00,000 % of total share capital:1.07	No. of shares: 3,81,88,690 % of total share capital:20.40	No. of shares: 82,09,535 % of total share capital: 4.39	No. of shares: 2,19,73,397 % of total share capital: 11.74 30000000 shares were pledged, out of which 55206, 50397 & 150000 shares were invoked on 13.11.2019 18.11.2019 & 23.10.2020 respectively and 7771000 shares were released on 10.01.2020.	No. of shares: 33,46,085 % of total share capital:1.79	No. of shares: 4,05,000 % of total share capital: 0.22
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Canara Bank	IDBI Bank Ltd	IDBI Trusteeship Services Limited for and behalf of the Consortium Banks lead by Bank of Baroda.	Catalyst Trusteeship Limited acting as trustee for the Secured Redeemable Non-Convertible Debenture holders	DLF Home Developers Limited	United Bank of India
	Whether the entity X	Yes	Yes	No, IDBI Trusteeship	No, Catalyst Trusteeship Limited	No, The DLF Home Developers	Yes

<p>is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.</p>			<p>Services Limited provides Trusteeship services.</p>	<p>provides Trusteeship Services</p>	<p>Limited, a company engaged in providing real estate services.</p>	
<p>Names of all other entities in the agreement</p>	<p>Canara Bank</p>	<p>IDBI Bank Ltd</p>	<p>IDBI Trusteeship Services Limited and Gayatri Projects Limited and consortium banks lead by Bank of Baroda.</p>	<p>Catalyst Trusteeship Limited, T. Indira Reddy and T. V. Sandeep Kumar Reddy.</p>	<p>DLF Home Developers Limited and Gayatri Projects Limited</p>	<p>United Bank of India</p>
<p>Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details</p>	<p>NO</p>	<p>NO</p>	<p>NO</p>	<p>YES Details as per Annexure – A</p>	<p>NO</p>	<p>NO</p>

	about the instrument, including credit rating						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.2,66,40,000	Rs.80,69,27,020	Rs.87,30,84,047	Rs.67,45,83,288	Rs.57,23,47,839	Rs.6,19,85,250
	Amount involved (against which shares have been encumbered) (B)	Rs.44,72,00,000	Rs.1328102674	Rs.5756,32,00,000	Rs.91,69,91,945	Rs.48,00,00,000	Rs.100,00,00,000
	Ratio of A / B	0.060	0.608	0.015	0.74	1.192	0.062
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide	The shares are pledged as a security for the Working Capital Term Loan (WCTL) of Rs.34.27 Crs and Funded Interest Term Loan (FITL) of Rs.10.45 Crs availed by Gayatri Projects Limited from Canara Bank. The WCTL shall be repayable in 84 structured monthly instalments commencing from	The shares are pledged as a security for the Rupee Term Loan (FCL of USD (ECB) equivalent to JPY 1900 Million now converted to Rupee Term Loan for ECB) sanctioned by IDBI Bank Ltd to Gayatri Projects Limited (GPL).	The shares are pledged as a security for the Credit facilities (working Capital facilities) of Rs.5756.32 Crs sanctioned by Consortium Banks lead by Bank of Baroda (Consortium Leader) to Gayatri Projects Limited. Repayment as per Annexure - B	The above shares are pledged to Catalyst Trusteeship Limited as a security for the issue of 800 15.60% Secured Redeemable Non Convertible Debentures aggregating to Rs. 91,69,91,945 by Gayatri Hotels and Theatres Private Limited.	The above shares were pledged to DLF Home Developers Limited as security for the term loan of Rs. Rs.48.00 Crs availed by M/s. Gayatri Property Ventures Private Limited from DLF Home Developers Limited.	The shares are pledged as a security for the Term loan of Rs.100.00 Crs sanctioned by United Bank of India to Gayatri Projects Limited for the purpose of financing the cash flow mismatch of the company for its ongoing project work under

	<p>details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>July 31, 2016 and ending with June 30, 2023. FITL shall be repayable in 57 structured monthly instalments commencing from July 31, 2016 and ending with March 31, 2021.</p>					<p>EPC/Turnkey contract basis. The repayment of the same be made in 84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.</p>
--	---	--	--	--	--	--	--

Particulars		Encumbrance 7: Date of creation of encumbrance: 04.10.2019	Encumbrance 8: Date of creation of encumbrance: 17.02.2020	Encumbrance 9: Date of creation of encumbrance: 25.06.2021
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 20,00,000 % of total share capital:1.07	No. of shares: 36,92,000 % of total share capital: 1.97 Note: 60,00,000 shares were pledged, out of above, 200000, 500000 & 108000 shares were invoked on 18.03.2021, 23.03.2021 & 01.04.2021 respectively and 15,00,000 shares were released on 24.06.2021.	No of shares: 32,50,000 % of shares held: 1.74
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Mentor Capital Limited	Choice Finserve Private Limited	Champion Finsec Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No, The Mentor Capital Limited is engaged in the business of providing financial services.	No, Choice Finserve Private Limited is engaged in the business of providing financial services.	No, Champion Finsec Limited is engaged in the business of providing financial services.
	Names of all other entities in the agreement	Mentor Capital Limited	Choice Finserve Private Limited	Champion Finsec Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit	No	No	No

	rating			
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.22,51,00,000	Rs.17,67,00,000	Rs. 10,35,12,500
	Amount involved (against which shares have been encumbered) (B)	Rs.30,00,00,000	Rs.10,00,00,000	Rs. 5,20,00,000
	Ratio of A / B	0.750	1.77	1.99
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by the Promoter and PACs.	Personal use by the Promoter and PACs.	Personal use by the Promoter and PACs.

For and Behalf of the Promoter and Promoter Group



(T. INDIRA REDDY)
DIN:00009906

Place: Hyderabad
Date: 26.06.2021

Annexure -A

Name of the issuer	GAYATRI HOTELS AND THEATRES PRIVATE LIMITED
Details of the debt instrument	800 15.60% Secured Redeemable Non-Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 80,00,00,000
Whether the debt instrument is listed on stock exchanges?	No
Credit Rating of the debt instrument	Not Applicable
ISIN of the instrument	INE800Z07019

Annexure - B**Repayment Details:**

Facility	Amount (Rs.in Cr)	Repayment Details
Working Capital – Fund Based	1023.50	Working Capital Facility sanctioned to Gayatri Projects Limited payable on Demand
Working Capital – Non Fund Based	4497.16	
IDBI Bank – Term Loan	46.31	84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.
Working Capital Term Loan	126.94	84 structured monthly instalments commencing from July 31, 2016 and ending with June 30, 2023.
Funded Interest Term Loan	62.41	57 structured monthly instalments commencing from July 31, 2016 and ending with March 31, 2021
Total :	5756.32	