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Gayatri Projects completes redemption of third and final tranche of its NCDs on maturity date

For Immediate Release

Hyderabad, December 3rd 2015,

Gayatri Projects has redeemed the third and final tranche of its debentures, including interest and principal on the maturity date December 1, 2015. These NCDs were issued in the year 2010-11. The value of this tranche amounted to Rs 2,080 lakh.

Post this transaction, all debentures active under ISIN INE336H07038 (Series-III, the final series) stand extinguished and are suspended from trading with effect from December 1, 2015.

Brief particulars of the NCDs

Gayatri Projects had in FY2011, issued 520, 11.50% Secured Redeemable Non-Convertible Debentures (NCDs) of Rs.10,00,000/- each on private placement in the form of Separately Transferable Redeemable Principal Parts (STRPPs) for cash at par aggregating Rs 5,200 lakh.

The debentures were redeemable in the 3rd, 4th and 5th years in the ratio of 30:30:40. The Company has completed the redemption process in line with the designated schedule - redeeming the first tranche of Rs.1,560 lakh in December 2013, and the second tranche of Rs.1,560 lakh in August 2015.

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About Gayatri Projects

Gayatri Projects is a Hyderabad-based infrastructure and construction company with a presence across the segment, primarily undertaking road and irrigation projects. The Company with an over 50 year presence in the segment executes projects across the country and owns almost all its equipment, enabling optimal cost control. It also has joint ventures (JVs) in Build-Operate-Transfer (BOT) projects and executes construction contracts in partnership with Indian and overseas companies.

Its two subsidiaries, Gayatri Infra Ventures Ltd (GIVL) and Gayatri Energy Ventures Ltd (GEVL), incorporated in 2008 in Hyderabad, are the Asset Development arms for the Company. GIVL, the road development arm and associated Gayatri entities are currently working on 7 operating and 1 under-construction road projects, adding up to gross capital employed in excess of Rs.5000cr while GEVL which was set up to undertake power generation projects is in final stages of developing a 2,640 MW power project in partnership with SembCorp Industries.

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