



5th March, 2015

**To
The General Manager
The Department of Corporate Affairs,
M/s. Bombay Stock Exchange Limited,
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001**

Dear Sir/Madam.

Sub: Intimation under Clause 8 of the Debenture listing agreement Reg.,

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The Company has 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 5200 Lakhs in the year 2010-11. The debentures are redeemable in the 3rd, 4th and 5th years in the ratio of 30:30:40. The company has redeemed 1st tranche of Rs.1560.00 lakhs in December 2013 and 2nd tranche of Rs.1560 lakhs is due for payment today i.e., 01.12.2014.

We submit that due to strained cash flows the company is not in a position to redeem the 2nd tranche of debentures on due date. Accordingly, company has approached the Trustee and the debenture holders to revise the payment terms. The revised payment terms are detailed below.

In view of the present stress and shortage of funds, the company proposes to clear the 2nd tranche of Rs.1560.00 lakhs as under:

1. Rs.500.00 lakhs upfront on approval of revised repayment plan from debenture holders.
2. The balance amount of Rs.1060.00 Laks shall be cleared in 5 monthly instalments of Rs. 212.00 lakhs.



Continuous Sheet

3. The interest on the principal amount as per terms will be remitted separately till the repayment date.

Accordingly, we got approvals from three debenture holders out of five holders for the above scheme of payments.

Of the above revised payment terms, company has paid first tranche of second instalment amounting to Rs. 500.00 lakhs to all debentureholders along with the up to date interest on 07/02/2015.

For your kind information please.

For GAYATRI PROJECTS LIMITED

(CS I.V. Lakshmi)

Company Secretary and Compliance Officer