

20th January, 2016

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/Madam.

Sub: Corporate Announcement under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Reg.,

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We would like to inform you that, as a part of strategic initiatives to divest the road projects, NCC Limited ("NCC") and Gayatri Projects Limited, ("GPL") along with its subsidiary Gayatri Infra Ventures Limited (GIVL), have executed a share purchase agreement on January 19th, 2016 with Cube Highways and Infrastructure PTE Limited ("Cube Highways and Infrastructure") to sell their entire shareholding in Western UP Tollway Limited ("WUPTL").

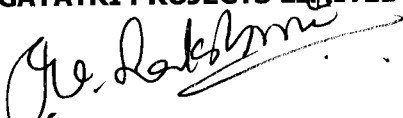
The transaction is expected to complete within 1-2 months, after which Cube Highways and Infrastructure, a unit of global infrastructure investment manager, I Squared Capital, will emerge the sole owner of WUPTL.

WUPTL is a four lane highway project connecting the Meerut - Muzaffarnagar section (from km 52.25 to km 131) of NH 58 in the state of Uttar Pradesh (UP) under the National Highway Development Project (NHDP). The project has been fully operational since October 2011, with a 20 years' tolling period based on a concession agreement executed with National Highway Authority of India (NHAI).

This divestment move is in line with GPL's management efforts to monetize its road investments, which enables the company to reduce its debt burden and to go forward with a more asset-light approach.

This is for your information and necessary dissemination

For GAYATRI PROJECTS LIMITED


(CS I.V. Lakshmi)
Company Secretary and Compliance Officer