

T.INDIRA SUBBARAMI REDDY

H.No: 6-3-249/5/ A Road No 01, Banjara Hills, Hyderabad-500034

Date: 4th October, 2019

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, Plot No-C/1, G Block,
Bandra Kurla Complex, Bandra (E),
MUMBAI - 400 051

M/s. Gayatri Highways Limited
6-3-1090, TSR Towers,
Rajbhavan Road, Somajiguda,
Hyderabad-500082,
Telangana.

Dear Sir/Madam,

Sub: Disclosure of reasons for encumbrance by promoter of listed Companies (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [Takeover Regulations] read with Regulation 28(3) of Takeover Regulations - Reg.

With reference to the above subject, please find enclosed herewith the Statement of detailed reasons for encumbrance under additional disclosure requirements under Regulation 31(1) read with Regulation 28(3) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as on 30th September, 2019 is enclosed as Annexure-II.

Thanking You,
Yours faithfully,



**T. Indira Subbarami Reddy
(On behalf of Promoter Group)**

Encl: Annexure-II

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 Highways Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. T.V Sandeep Kumar Reddy Ms. T. Indira Reddy M/s. Gayatri Projects Limited
Total promoter shareholding in the listed company	No. of shares 14,65,54,710 % of total share capital 61.15%
Encumbered shares as a % of promoter shareholding	99.93%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO



Details of all the existing events/ agreements pertaining to encumbrance:

Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Encumbrance 1 (Date of creation of encumbrance: 07.10.2018, 07.10.2018)		Encumbrance 2 (Date of creation of encumbrance: 09.02.2018, 25.03.2015, 04.04.2016, 24.09.2012, 25.03.2015, 04.04.2016, 24.09.2012, 09.02.2018)		Encumbrance 3 (Date of creation of encumbrance: 21.11.2011, 21.11.2011, 11.11.2016)		Encumbrance 4 (Date of creation of encumbrance: 16.10 .2017, 13.10.2017, 16.10.2017, 05.12.2017)		Encumbrance 5 (Date of creation of encumbrance: 09.02.2018, 09.02.2018)	
	No. and % of shares encumbered	Pledge	No. of shares	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
			6,76,46,085	4,63,90,620	24,05,000	3,00,00,000	7,605			
		% of total share capital:	28.22%	19.4%	1%	12.5%	0.003%			
Specific details about the encumb rance	Name of the entity in whose favour shares encumbered (X)		IL&FS Securities Services Limited	IDBI Bank Limited	Canara Bank Securities Limited	Catalyst Trusteeship Limited	IDBI Trusteeship Services Limited			
	Whether the entity X is a scheduled commercial bank, public financial		YES	YES	YES		No, IDBI Trusteeship Services Limited provides	No, Catalyst Trusteeship Limited provides Trusteeship Services	No, IDBI Trusteeship Services Limited provides	

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	institution, NBFC or housing finance company? if No, provide the nature of the business of the entity.						Trusteeship services.
	Names of all other entities in the agreement	Gayatri Highways Ltd, Gayatri Projects Limited, IL&FS Securities Services Limited	IDBI Bank Limited	Canara Bank	Catalyst Trusteeship Limited	IDBI Trusteeship Services Limited and Gayatri Projects 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 rating	No	No	No	YES Details as per Annexure -A and B	No	
Security Cover/ Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 10,34,98,510	Rs. 9,27,81,240 (The Equity Shares of the Company are listed on BSE Limited and National Stock	Rs.48,10,000 (The Equity Shares of the Company are listed on BSE Limited	Rs.6,00,00,000 (The Equity Shares of the Company are listed on BSE Limited and	Rs.15,210 (The Equity Shares of the Company are listed on BSE	

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			Exchange of India Limited with effect from 28th June, 2018, hence the value of share are calculated based on the face value	and National Stock Exchange of India Limited with effect from 28th June, 2018, hence the value of share are calculated based on the face value	National Stock Exchange of India Limited with effect from 28th June, 2018, hence the value of share are calculated based on the face value	Limited and National Stock Exchange of India Limited with effect from 28th June, 2018, hence the value of share are calculated based on the face value
Amount involved (against which shares have been encumbered) (B)	Rs. 125,00,00,000	Rs.132,81,02,674	Rs.44,72,00,000	Rs.300,00,00,000	Rs.5756,32,00,000	
Ratio of A / B	0.082	0.069	0.010	0.02	0.00	
Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details	The shares are pledged as a security for the Term Loan of Rs. 125 crs and repayable in 12 instalments starting from May 2019.	The shares are pledged as a security for the FCL of USD equivalent to JPY 1900 Million (At present ECB Loan converted into RTL) sanctioned by IDBI Bank Ltd to Gayatri Projects Limited (GPL) for the purpose of meeting a part of fund requirement towards	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 above shares were pledged to Catalyst Trusteeship Limited as a security for the issue of 800 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs.	The shares are pledged as a security for the Credit facilities (working Capital facilities) of Rs.5756.32 Crores sanctioned by Consortium Banks lead by Bank of Baroda	

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	<p>including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)</p>		<p>redemption of Foreign Currency Convertible Bonds (FCCBs) issued by GPL.</p>	<p>The WCTL shall be repayable in 84 structured monthly instalments commencing from 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>80,00,00,000 by Gayatri Hotels and Theatres Private Limited and 220 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 220,00,00,000 by Gayatri Energy Ventures Private Limited.</p>	<p>(Consortium Leader) to Gayatri Projects Limited. Repayment as per Annexure - C</p>
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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

Name of the issuer	GAYATRI ENERGY VENTURES PRIVATE LIMITED
Details of the debt instrument	220 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 220,00,00,000
Whether the debt instrument is listed on stock exchanges?	No
Credit Rating of the debt instrument	Not Applicable
ISIN of the instrument	INE242M07012 for (700 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 70,00,00,000) and INE242M07020 for (1500 15.60% Secured Redeemable Non Convertible Debentures having face value of Rs.10,00,000 aggregating to Rs. 150,00,00,000)

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Annexure - C

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	



Signature of Authorised Signatory

Place: Hyderabad

Date: 04.10.2019