



GAYATRI PROJECTS LIMITED

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2015
CIN : L99999TG1989PLC057289

(₹ in Lakhs)

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|----------|--|------------------|---------------------------|------------------|------------------|------------------|--------------------|
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| | a. Net Sales / Income from Operations | 31,480.31 | 40,420.71 | 30,355.38 | 71,901.02 | 64,453.12 | 1,59,534.65 |
| | b. Other Operating Income | 240.04 | 88.41 | 277.40 | 328.45 | 398.41 | 579.51 |
| | Total income from operations (net) | 31,720.35 | 40,509.12 | 30,632.78 | 72,229.47 | 64,851.53 | 1,60,114.16 |
| 2 | Expenses | | | | | | |
| | a. Cost of Materials Consumed & Work Expenditure | 23,427.63 | 32,813.73 | 24,059.31 | 56,241.36 | 51,349.83 | 1,33,083.43 |
| | b. Changes in Work in Progress | 1,869.75 | 208.68 | 142.74 | 2,078.43 | 270.53 | (588.37) |
| | c. Employee Benefits Expense | 784.88 | 1,045.18 | 914.67 | 1,830.06 | 1,776.67 | 3,632.82 |
| | d. Depreciation and Amortization | 950.64 | 933.04 | 724.21 | 1,883.68 | 1,498.14 | 2,820.08 |
| | e. Other Expenditure | 617.54 | 684.03 | 686.14 | 1,301.57 | 1,452.35 | 3,229.37 |
| | Total expenses | 27,650.44 | 35,684.66 | 26,527.07 | 63,335.10 | 56,347.52 | 1,42,177.33 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 4,069.91 | 4,824.46 | 4,105.71 | 8,894.37 | 8,504.01 | 17,936.83 |
| 4 | Other Income | 139.95 | 390.88 | 44.72 | 530.83 | 67.97 | 439.21 |
| 5 | Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | 4,209.86 | 5,215.34 | 4,150.43 | 9,425.20 | 8,571.98 | 18,376.04 |
| 6 | Finance Costs | 3,518.65 | 3,583.61 | 4,048.05 | 7,102.26 | 8,081.14 | 14,867.18 |
| 7 | Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6) | 691.21 | 1,631.73 | 102.38 | 2,322.94 | 490.84 | 3,508.86 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/ (Loss) from Ordinary Activities before tax (7+8) | 691.21 | 1,631.73 | 102.38 | 2,322.94 | 490.84 | 3,508.86 |
| 10 | Tax Expense (Ref. Note No.5) | (37.51) | 562.38 | (11.12) | 524.87 | 153.67 | 1,303.54 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 728.72 | 1,069.35 | 113.50 | 1,798.07 | 337.17 | 2,205.32 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 728.72 | 1,069.35 | 113.50 | 1,798.07 | 337.17 | 2,205.32 |
| 14 | Paid Up Equity Share Capital (Face Value Rs.10/- per Share) | 3,545.04 | 3,022.70 | 3,022.70 | 3,545.05 | 3,022.70 | 3,022.70 |
| 15 | Reserves excluding revaluation reserves (as per balance sheet of previous Accounting year) | | | | | | 63,573.62 |
| 16.i | Earnings Per Share before extraordinary items (of Rs.10/- each not annualised) | | | | | | |
| | - Basic | 2.16 | 3.54 | 0.38 | 5.70 | 1.12 | 7.30 |
| | - Diluted | 2.16 | 3.54 | 0.38 | 5.70 | 1.12 | 7.30 |
| 16.ii | Earnings Per Share after extraordinary items (of Rs.10/- each not annualised) | | | | | | |
| | - Basic | 2.16 | 3.54 | 0.38 | 5.70 | 1.12 | 7.30 |
| | - Diluted | 2.16 | 3.54 | 0.38 | 5.70 | 1.12 | 7.30 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 1,86,19,458 | 1,50,15,458 | 1,50,15,458 | 1,86,19,458 | 1,50,15,458 | 1,50,15,458 |
| | - Percentage of Shareholding | 52.52% | 49.676% | 49.680% | 52.52% | 49.680% | 49.68% |
| 2 | Promoters and promoter group shareholdings | | | | | | |
| a) | Pledged / Encumbered | | | | | | |
| | - Number of shares | 1,52,10,476 | 1,52,09,716 | 1,51,87,955 | 1,52,10,476 | 1,51,87,955 | 1,52,09,716 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 90.37% | 99.988% | 99.840% | 90.37% | 99.840% | 99.99% |
| | - Percentage of shares (as a % of the total share capital of the company) | 42.91% | 50.318% | 50.240% | 42.91% | 50.240% | 50.32% |
| b) | Non-Encumbered | | | | | | |
| | - Number of shares | 16,20,446 | 1,820 | 23,581 | 16,20,446 | 23,581 | 1,820 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 9.63% | 0.012% | 0.160% | 9.63% | 0.160% | 0.01% |
| | - Percentage of shares (as a % of the total share capital of the company) | 4.57% | 0.006% | 0.080% | 4.57% | 0.080% | 0.01% |
| B | INVESTOR COMPLAINTS | | 3 months ended 30.09.2015 | | | | |
| | Pending at the beginning of the quarter | | Nil | | | | |
| | Received during the quarter | | 1 | | | | |
| | Disposed of during the quarter | | 1 | | | | |
| | Remaining unresolved at the end of the quarter | | Nil | | | | |

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

| S. No | PARTICULARS | As at 30th September 2015 | | As at 31st March 2015 | |
|----------|---------------------------------------|---------------------------|--------------------|-----------------------|--------------------|
| | | Unaudited | | Audited | |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | SHAREHOLDERS' FUNDS | | | | |
| (a) | Share capital | 3,545.04 | | 3,022.70 | |
| (b) | Reserves and surplus | 77,108.83 | 80,653.87 | 65,231.05 | 68,253.75 |
| 2 | NON-CURRENT LIABILITIES | | | | |
| (a) | Long-term borrowings | 90,580.96 | | 92,715.38 | |
| (b) | Deferred tax liabilities (Net) | 2,578.52 | | 2,876.25 | |
| (c) | Other long term liabilities | 53,774.87 | | 49,721.61 | |
| (d) | Long-term provisions | 678.42 | 1,47,612.77 | 694.21 | 1,46,007.45 |
| 3 | CURRENT LIABILITIES | | | | |
| (a) | Short-term borrowings | 81,297.26 | | 79,178.76 | |
| (b) | Trade payables | 42,589.17 | | 44,561.16 | |
| (c) | Other current liabilities | 10,685.70 | | 12,752.99 | |
| (d) | Short-term provisions | 402.87 | 1,34,975.00 | 463.44 | 1,36,956.35 |
| | TOTAL - EQUITY AND LIABILITIES | | 3,63,241.64 | | 3,51,217.55 |
| B | ASSETS | | | | |
| 1 | NON-CURRENT ASSETS | | | | |
| (a) | Fixed assets | 19,999.66 | | 20,812.12 | |
| (b) | Non-current investments | 94,677.03 | | 94,677.03 | |
| (c) | Long-term loans and advances | 33,088.94 | | 33,095.03 | |
| (d) | Other Non-current Assets | 21,851.46 | | 21,851.46 | |
| | | | 1,69,617.09 | | 1,70,435.64 |
| 2 | CURRENT ASSETS | | | | |
| (a) | Current investments | - | | 71.79 | |
| (b) | Inventories | 20,304.71 | | 24,202.29 | |
| (c) | Trade receivables | 73,334.62 | | 62,355.90 | |
| (d) | Cash and cash equivalents | 12,690.77 | | 14,515.83 | |
| (e) | Short-term loans and advances | 86,853.42 | | 79,505.42 | |
| (f) | Other current assets | 441.03 | 1,93,624.55 | 130.68 | 1,80,781.91 |
| | TOTAL - ASSETS | | 3,63,241.64 | | 3,51,217.55 |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th November, 2015.
- The company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on segment reporting, segment information is not applicable.
- The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended September 30, 2015.
- During the quarter, the Company has raised Equity Share Capital of Rs.106.44 Crores by issue of 52,23,386 equity shares of Rs.10/- each at premium of Rs.193.78 per equity share by way of preferential allotment and details of which are as follows:
 - 36,04,000 equity shares to Foreign Institutional Investors (FII's) and
 - 16,19,386 equity shares to promoters by way of conversion of unsecured loans in to equity, in terms of the Master Restructuring Agreement entered with the Company's Lenders.

Pursuant to the above the paid-up equity share capital of the Company has increased from Rs.30.22 Crores to Rs.35.45 Crores and share premium has increased from Rs.254.00 crores to Rs.355.22 crores.
- As per an expert opinion, the Company has claimed deduction u/s 80IA of the Income Tax Act, 1961 in respect of income earned on infrastructure projects.
- Figures have been regrouped and recasted wherever necessary.

By Order of the Board
For Gayatri Projects Limited

Sd/-

T.V.SANDEEP KUMAR REDDY
Managing Director

Place: Hyderabad
Date: 14th November, 2015