



# GAYATRI PROJECTS LIMITED

CIN : L99999TG1989PLC057289

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(₹ in Lakhs)

Sl. No.	Particulars	YEAR ENDED	
		31.03.2018	31.03.2017
		Audited	Audited
1	<b>Income</b>		
	Revenue from operations	2,91,231.24	2,11,535.05
	Other Income	906.23	3,058.34
	<b>Total Income</b>	<b>2,92,137.47</b>	<b>2,14,593.39</b>
2	<b>Expenses</b>		
	a. Cost of Materials Consumed & Work Expenditure	2,24,046.56	1,74,510.62
	b. Changes in Work in Progress	3,342.49	(5,542.82)
	c. Employee Benefits Expense	10,090.43	5,866.98
	d. Finance Costs	25,847.07	25,693.71
	e. Depreciation and Amortization Expense	5,467.06	4,315.54
	f. Other Expenses	21,334.01	4,398.56
	<b>Total Expenses</b>	<b>2,90,127.62</b>	<b>2,09,242.59</b>
3	<b>Profit / (Loss) before Exceptional items and Tax (1-2)</b>	<b>2,009.85</b>	<b>5,350.80</b>
4	a) Exceptional Items	-	(1,538.65)
	b) Share of Profit /(Loss) of Joint Ventures & Associates	(4,515.28)	(1,476.96)
5	<b>Profit/(Loss) before Tax (3+4)</b>	<b>(2,505.43)</b>	<b>2,335.19</b>
6	Tax Expense (includes earlier year taxation & Deferred Tax)	(554.59)	2,365.16
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>(1,950.84)</b>	<b>(29.97)</b>
8	Non-controlling Interest	-	-
9	Profit / (Loss) after tax and Non-control of Interest (7+8)	<b>(1,950.84)</b>	<b>(29.97)</b>
10	Other Comprehensive Income (OCI)		
	<b>Items that will not be reclassified to profit or loss :</b>		
	i) Changes in fair value of equity investments	20,614.14	-
	ii) Re-measurement gains/losses) on actuarial valuation of Post Employment defined benefits	498.23	26.17
	iii) Income tax relating to Items that will not be re-classified to profit or loss	(172.42)	(9.06)
	<b>Items that will be reclassified to profit or loss:</b>		
	i) Income tax relating to Items that will not be re-classified to profit or loss		
	<b>Total Other Comprehensive Income (10)</b>	20,939.95	17.11
11	<b>Total Comprehensive Income for the Year (9+10)</b>	<b>18,989.11</b>	<b>(12.86)</b>
12	Paid Up Equity Share Capital (Face Value ₹ 2/- per Share )	3,743.97	3,545.04
13	<b>Earnings Per Share of ₹ 2/- each (not annualized)</b>		
	- Basic & Diluted	<b>(1.10)</b>	<b>(0.02)</b>



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(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		CONSOLIDATED	
		As at 31.03.2018	As at 31.03.2017
<b>ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant & Equipment		39,717.66	37,146.64
(b) Intangible assets		2,220.15	2,220.15
(c) Capital Work in Progress		645.28	3,047.02
(d) Financial Asset			
(i) Investments		1,19,751.05	97,794.49
(ii) Loans		36,374.45	51,023.52
(iii) Other Financial Assets		2,180.55	2,180.55
		<b>2,00,889.14</b>	<b>1,93,412.37</b>
<b>2 CURRENT ASSETS</b>			
(a) Inventories		29,295.67	36,005.19
(b) Financial Asset			
(i) Trade receivables		1,13,371.47	75,464.88
(ii) Cash and cash equivalents		24,736.40	19,704.09
(iii) Loans		9,090.24	8,362.76
(c) Current Tax Assets (Net)		13,850.03	4,074.55
(d) Other Current Assets		1,34,844.03	1,07,283.82
	<b>Sub-total - Current Assets</b>	<b>3,25,187.84</b>	<b>2,50,895.29</b>
	<b>TOTAL - ASSETS</b>	<b>5,26,076.98</b>	<b>4,44,307.66</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share capital		3,743.97	3,545.04
(b) Other Equity		97,275.69	47,600.10
		<b>1,01,019.66</b>	<b>51,145.14</b>
Non Controlling Interest		-	-
	<b>Sub-total - Shareholders' Funds</b>	<b>1,01,019.66</b>	<b>51,145.14</b>
<b>2 LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		1,14,752.77	97,769.80
(ii) Other Financial liabilities		1,03,324.97	92,391.80
(b) Provisions		520.21	978.31
(c) Deferred Tax Liabilities (net)		713.78	2,320.22
	<b>Sub-total - Non-Current Liabilities</b>	<b>2,19,311.73</b>	<b>1,93,460.13</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		95,908.60	95,960.82
(ii) Trade payables		80,427.42	66,079.21
(iii) Other Financial Liabilities		24,435.62	33,216.40
(b) Other Current Liabilities		4,761.31	4,436.33
(c) Provisions		212.64	9.63
	<b>Sub-total - Current Liabilities</b>	<b>2,05,745.59</b>	<b>1,99,702.39</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,26,076.98</b>	<b>4,44,307.66</b>



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## Notes :

- 1 The above published results have been prepared in accordance with the principles and procedures as set out in Ind AS on financial statements and such other applicable standards as notified under section 133 of the Companies Act, 2013 and Companies ( Indian Accounting Standard) Rules 2015 as amended.
- 2 The above consolidated financial results for the year ended 31st March 2018 have been reviewed by the Audit Committee and considered & approved by the Board of Directors of the Company at its meeting held on 30th May, 2018.
- 3 Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), Service Tax etc., have been replaced by GST. Accordingly, the Revenue from Operations for the year ended 31st March, 2018 are not comparable with the corresponding year ended 31st March, 2017.
- 4 The Company's Operations primarily consist of Construction activities and there are no other reportable segment under Ind AS 108 "Operating Segments".
- 5 The Net Income Tax expense for the year ended 31.03.2018 is arrived after taking into account the reversal of excess income tax provision made for the previous year and recognition of MAT for the year.
- 6 The company has raised an amount of ₹ 200 crores by issuing 99,46,785 nos. Equity Shares of ₹ 2/- each at a premium of ₹ 199.07 through Qualified Institutional Placement.
- 7 The Company has earlier given interest bearing Inter-Corporate Deposits (ICDs) to non-related parties. Though the recovery of these ICDs is delayed during previous years, the company has recovered considerable amounts during the current year and the management is confident of recovering the balance amount in due course. In view of this, no provision for the same is required to be made during the year.
- 8 In the ordinary course of business, the Company has given advances to sub-contractors grouped under other current assets and the recovery of these advances got delayed due to various reasons. In the opinion of the management, the said works for which advances are given have not commenced due to certain extraneous factors and delay is not attributed to sub-contractor default/failure. In view of this, the management is confident to commence the works in near future and recover the advances from the sub-contractors. Therefore, the advances are considered as good and recoverable and hence no provision is made.
- 9 During the preceding financial years, the stepdown subsidiary of the company had given Contract Advance of ₹ 21.57 crores, wherein the corresponding contract works are yet to commence. In the opinion of the management of the company, the said contract works are yet to commence due to extraneous factors beyond the control of such sub-contractor like pending coal allocation and land acquisition and delay is not attributed to sub-contractor default/failure. However, the management is confident that all issues concerning the project will be resolved at the earliest and accordingly the contract works would commence shortly resulting in recovery of said advance.
- 10 During the previous financial years, the subsidiary company had made various investments in power project companies by way of investment in equity shares, share application money, advance for purchase of equity shares. Further, the Company had entered into an exit agreement dated 25th May 2013 with the said Companies, which was duly amended by various letters/agreements from time to time and as per the latest letter/agreement dated 31st October 2016, the Company shall exit from these Companies by 31st October 2018. As the management is confident of recovery of the amounts invested in the said project companies, no provision/impairment is made in the current year.
- 11 Previous period / year figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board  
For Gayatri Projects Limited

Place: Hyderabad.  
Date: 30th May, 2018

T.V.SANDEEP KUMAR REDDY  
Managing Director