

Date: 14th February, 2019

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,

**Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our Board Meeting notice dated February 05, 2019**

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We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 14th February, 2019 which was commenced at 05.00 p.m and concluded at 07.00 p.m, has inter alia approved the Unaudited Financial Results for the quarter ended December 31, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


A copy of the said results together with Limited Review report issued by Statutory Auditors M/s. M O S Associates LLP, Chartered Accountants is enclosed herewith. These results are also made available on the website of the Company being at www.gayatri.co.in

This is for your information and dissemination please.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED


(CS I.V. LAKSHMI)
Company Secretary and Compliance Officer
Membership No.17607.





GAYATRI PROJECTS LIMITED

CIN : L99999TG1989PLC057289

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

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER, 2018

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended		Nine-months Ended			Year Ended
		31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited
1	Income						
	Revenue from operations	87,787.04	61,134.27	90,386.29	2,31,201.70	1,97,908.66	2,91,231.24
	Other Income	477.46	117.37	448.46	626.41	1,316.91	892.40
	Total Income	88,264.50	61,251.64	90,834.75	2,31,828.11	1,99,225.57	2,92,123.64
2	Expenses						
	a. Cost of Materials Consumed & Work Expenditure	71,943.46	44,736.46	60,092.18	1,89,999.02	1,49,094.45	2,24,046.56
	b. Changes in Inventories of Work in Progress	(2,690.37)	2,112.25	12,441.42	(10,106.27)	6,823.66	3,342.49
	c. Employee Benefits Expense	3,118.52	2,980.86	2,630.51	9,026.85	7,221.69	10,090.43
	d. Finance Costs	6,896.77	6,702.07	6,914.60	19,863.51	17,560.00	23,937.09
	e. Depreciation and Amortization Expense	1,664.73	1,642.56	1,285.35	4,912.04	3,908.40	5,467.06
	f. Other Expenses	1,251.15	1,496.28	1,177.45	4,134.60	3,551.50	6,985.25
	Total Expenses	82,184.26	59,670.48	84,541.51	2,17,829.75	1,88,159.70	2,73,868.88
3	Profit before Exceptional items and Tax (1-2)	6,080.24	1,581.16	6,293.24	13,998.36	11,065.87	18,254.76
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3+4)	6,080.24	1,581.16	6,293.24	13,998.36	11,065.87	18,254.76
6	Tax Expense (Net) includes earlier year taxation & Deferred Tax (Refer Note No.5)	1,285.84	(452.48)	1,641.64	2,133.57	(468.51)	(554.59)
7	Net Profit after tax (5-6)	4,794.40	2,033.64	4,651.60	11,864.79	11,534.38	18,809.35
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss :						
	i) Re-measurement gains/(losses) on actuarial valuation of Post Employment defined benefits	14.32	0.43	6.15	44.31	18.45	498.23
	ii) Income tax relating to Items that will not be re-classified to profit or loss	(4.79)	0.31	(2.13)	(14.81)	(6.39)	(172.42)
	Items that will be reclassified to profit or loss:						
	i) Income tax relating to Items that will not be re-classified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (8)	9.53	0.74	4.02	29.50	12.06	325.81
9	Total Comprehensive Income for the Year (7+8)	4,803.93	2,034.38	4,655.62	11,894.29	11,546.44	19,135.16
10	Share of Profit / (Loss) from Associates	-	-	-	-	-	-
11	Minority Interest	-	-	-	-	-	-
10	Paid Up Equity Share Capital (Face Value ₹ 2/- per Share)	3,743.97	3,743.97	3,545.04	3,743.97	3,545.04	3,743.97
11	Earnings Per Share (EPS) of ₹ 2/- each (not annualized for quarterly and nine-months)						
	- Basic & Diluted	2.50	0.66	2.63	5.99	6.51	10.58

NOTES:

- 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.
- The above financial results for the quarter and nine-months ended 31st December, 2018 have been reviewed by the Audit Committee and considered & approved by the Board of Directors of the Company at its meeting held on 14th February, 2019.
- 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 nine-months period ended 31st December, 2018 are not comparable with the corresponding nine-months period ended 31st December, 2017.
- The Company's Operations primarily consist of Construction activities and there are no other reportable segment under Ind AS 108 "Operating Segments".
- The Net Income Tax expense for the quarter and nine-months ended 31.12.2018 is arrived after taking into consideration MAT credit entitlement. The effect of MAT Credit entitlement is not considered for EPS calculation.
- The Company has earlier given interest bearing Inter-Corporate Deposits (ICDs) to non-related parties and the recovery of these ICDs is delayed during previous years. However, the company has recovered considerable amounts during the preceding financial 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 in this regard.
- 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.
- Previous period / year figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board
For Gayatri Projects LimitedT.V.SANDEEP KUMAR REDDY
Managing Director

Place: Hyderabad.

Date: 14th February, 2019



Independent Auditors' Review Report on Review of Interim Financial Results

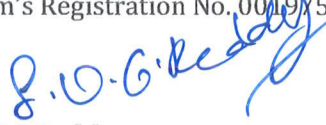
To
The Board of Directors
Gayatri Projects Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **M/s. Gayatri Projects Limited ('the Company')** for the quarter and nine-months period ended 31st December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) – "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India (read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016), is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to the following material matters:
 - i) As stated in Note No. 6 to the standalone financial results for the Quarter and Nine months period, the Inter Corporate Deposits (ICDs) grouped under 'Non-current Loans' and accumulated interest thereon long pending for recovery.
 - ii) As stated in Note No. 7 to the standalone financial results for the Quarter and Nine months period, considerable Work Advances in respect of certain contract works given to sub-contractors grouped under 'Other Current Assets' which are long pending for recovery.

Our conclusion is not qualified in respect of above matters.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M O S & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 001975S/S200020


S V C Reddy
Partner
Membership No. 224028



Place: Hyderabad
Date: 14th February, 2019