



GAYATRI PROJECTS LIMITED

CIN: L99999TG1989PLC057289

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2016

(₹ in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net Sales / Income from Operations	51,895.24	34,713.67	42,070.87	1,29,712.30	1,13,971.89	1,80,719.34
	b. Other Operating Income	151.43	282.01	99.69	574.24	428.14	501.91
	Total income from operations (net)	52,046.67	34,995.68	42,170.56	1,30,286.54	1,14,400.03	1,81,221.25
2	Expenses						
	a. Cost of Materials Consumed & Work Expenditure	43,449.79	25,805.66	33,739.02	1,05,953.35	89,980.38	1,41,903.56
	b. Changes in Inventories and Work in Progress	(2,527.13)	1,300.26	719.34	(2,951.54)	2,797.77	5,643.82
	c. Employee Benefits Expense	1,540.64	1,401.85	935.74	4,200.80	2,765.80	4,206.24
	d. Depreciation and Amortization	1,264.79	1,104.31	934.68	3,320.42	2,818.36	3,747.47
	e. Other Expenses	1,335.68	1,025.90	761.80	3,292.32	2,063.37	3,521.69
	Total expenses	45,063.77	30,637.98	37,090.58	1,13,815.35	1,00,425.68	1,59,022.78
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	6,982.90	4,357.70	5,079.98	16,471.19	13,974.35	22,198.47
4	Other Income	121.51	109.30	119.30	973.54	650.13	659.89
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	7,104.41	4,467.00	5,199.28	17,444.73	14,624.48	22,858.36
6	Finance Costs	4,888.24	4,462.43	3,691.77	13,522.36	10,794.03	15,792.93
7	Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	2,216.17	4.57	1,507.51	3,922.37	3,830.45	7,065.43
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	2,216.17	4.57	1,507.51	3,922.37	3,830.45	7,065.43
10	Tax Expense	800.26	(1,157.12)	290.85	(290.15)	815.72	1,200.59
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,415.91	1,161.69	1,216.66	4,212.52	3,014.73	5,864.84
12	Other Comprehensive Income (OCI)	(83.25)	(161.92)	(49.99)	(265.33)	(156.68)	-
13	Net Profit / (Loss) for the period (11-12)	1,332.66	999.77	1,166.67	3,947.19	2,858.05	5,864.84
14	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	3,545.04	3,545.04	3,545.04	3,545.04	3,545.04	3,545.04
15	Earnings Per Share (of Rs.10/- each) (not annualised) - Basic & Diluted	3.99	3.28	3.48	11.88	9.17	17.50

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 February, 2017.
- As notified by the Ministry of Corporate Affairs (MCA) the Indian Accounting Standards (Ind AS) are applicable to the Company for the Financial Year commencing from 1st April, 2016. Accordingly the Company has adopted Ind AS from 1st April, 2016 and the financial results for the Quarter Ended 31st December, 2016 is prepared in accordance with the principles laid down in the said Ind AS and the Statutory Auditors have carried out a Limited Review of the same. The financial results for the corresponding quarter ended 31st December, 2015 is restated under Ind AS and has not been subjected to limited review by the Statutory Auditors of the Company. However the Management has exercised necessary due diligence to ensure that the financial results provided a true and fair view of the Company's affairs.

A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and Nine Months ended 31st December 2015 is as under:

Particulars	(₹ in Lakhs)	
	Quarted Ended 31.12.2015	Nine Months Ended 31.12.2015
Net profit reported for the quarter/Nine months ended 31st December, 2015 (published)	1,216.66	3,014.73
Reclassification of net actuarial gain/(loss) on employee benefit	(20.15)	(66.63)
Effect of Application of Effective rate of interest for borrowings	(52.41)	(169.09)
Deferred tax on above adjustment	22.57	79.04
Net profit recast to Ind AS for the quarter/Nine Months ended 31st December, 2015	1,166.67	2,858.05

- The Company's Operations primarily consist of Construction activities and there are no other reportable segment under Ind AS 108 "Operating Segments".
- The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended December 31, 2016.
- Figures have been regrouped and recasted wherever necessary.

By Order of the Board
For Gayatri Projects Limited

Place: Hyderabad
Date: 14th February, 2017

T.V.SANDEEP KUMAR REDDY
Managing Director