



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 2012

(Rs.in Lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net Sales / Income from Operations	41,959.14	40,421.57	32,164.48	82,380.71	72,307.73	1,80,190.39
	b. Other Operating Income						-
2	Expenditure						
	a. Cost of Materials Consumed & Work Expenditure	39,782.99	31,242.72	26,160.16	71,025.71	59,529.80	1,48,628.35
	b. Changes in Inventories and Work in in Progress	(5,290.77)	(190.50)	(794.72)	(5,481.27)	(837.73)	(3,682.14)
	c. Employee Benefits Expense	1,044.44	1,069.92	951.12	2,114.36	1,899.24	4,149.20
	d. Depreciation and Amortization	809.03	802.61	749.68	1,611.64	1,456.52	2,905.68
	e. Other Expenditure (Refer Note No.4 below)	(129.55)	2,711.07	748.26	2,581.52	1,358.23	11,101.29
	Total	36,216.14	35,635.82	27,814.50	71,851.96	63,406.06	1,63,102.38
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	5,743.00	4,785.75	4,349.98	10,528.75	8,901.67	17,088.01
4	Other Income	73.05	63.28	9.39	136.33	237.02	333.36
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	5,816.05	4,849.03	4,359.37	10,665.08	9,138.69	17,421.37
6	Finance Costs	3,932.53	3,603.90	2,259.65	7,536.43	4,516.26	10,437.38
7	Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	1,883.52	1,245.13	2,099.72	3,128.65	4,622.43	6,983.99
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	1,883.52	1,245.13	2,099.72	3,128.65	4,622.43	6,983.99
10	Tax Expense	591.18	442.17	763.56	1,033.35	1,613.10	2,386.87
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,292.34	802.96	1,336.16	2,095.30	3,009.33	4,597.12
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,292.34	802.96	1,336.16	2,095.30	3,009.33	4,597.12
14	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	2,396.82	2,396.82	1,198.90	2,396.82	1,198.90	2,396.82
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						32,596.98
17.i	Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)						
	- Basic	5.39	3.35	11.15	8.74	25.10	37.83
	- Diluted	4.86	3.02	8.85	7.88	19.93	31.11
17.ii	Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)						
	- Basic	5.39	3.35	11.15	8.74	25.10	37.83
	- Diluted	4.86	3.02	8.85	7.88	19.93	31.11
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	87,56,706	87,56,706	53,95,732	87,56,706	53,95,732	87,56,706
	- Percentage of Shareholding	36.53%	36.53%	45.01%	36.53%	45.01%	36.53%
2	Promoters and promoter group shareholdings						
	a) Pledged / Encumbered						
	- Number of shares	75,50,217	75,50,217	59,95,217	75,50,217	59,95,217	65,70,217
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.63%	49.63%	90.93%	49.63%	90.93%	43.19%
	- Percentage of shares (as a % of the total share capital of the company)	31.51%	31.51%	50.00%	31.51%	50.00%	27.41%
	b) Non-Encumbered						
	- Number of shares	76,61,319	76,61,319	5,98,051	76,61,319	5,98,051	86,41,319
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.37%	50.37%	9.07%	50.37%	9.07%	56.81%
	- Percentage of shares (as a % of the total share capital of the company)	31.96%	31.96%	4.99%	31.96%	4.99%	36.05%
B	INVESTOR COMPLAINTS	3 months ended 30.09.2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	Nil					

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

S. No	PARTICULARS	As at 30th September 2012		As at 31st March 2012	
		Unaudited		Audited	
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUNDS				
(a)	Share capital	2,396.82		2,396.82	
(b)	Reserves and surplus	51,320.66	53,717.48	50,061.45	52,458.27
2	NON-CURRENT LIABILITIES				
(a)	Long-term borrowings	11,303.72		13,571.95	
(b)	Deferred tax liabilities (Net)	2,686.90		2,478.21	
(c)	Other long term liabilities	39,975.86		37,098.90	
(d)	Long-term provisions	228.63	54,195.11	228.44	53,377.50
3	CURRENT LIABILITIES				
(a)	Short-term borrowings	1,04,273.40		82,181.82	
(b)	Trade payables	23,686.99		24,957.46	
(c)	Other current liabilities	22,955.41		27,233.84	
(d)	Short-term provisions	370.39	1,51,286.19	253.93	1,34,627.05
	TOTAL - EQUITY AND LIABILITIES		2,59,198.78		2,40,462.82
B	ASSETS				
1	NON-CURRENT ASSETS				
(a)	Fixed assets	27,307.68		28,560.81	
(b)	Goodwill on Consolidation	-		-	
(c)	Non-current investments	62,349.16		62,349.16	
(d)	Long-term loans and advances	5,814.36		5,814.36	
(e)	Other non-current assets		95,471.20	-	96,724.33
2	CURRENT ASSETS				
(a)	Current investments	-		-	
(b)	Inventories	20,806.96		14,703.51	
(c)	Trade receivables	68,312.83		51,428.33	
(d)	Cash and cash equivalents	14,979.56		14,412.22	
(e)	Short-term loans and advances	53,106.18		57,495.94	
(f)	Other current assets	6,522.05	1,63,727.58	5,698.49	1,43,738.49
	TOTAL - ASSETS		2,59,198.78		2,40,462.82

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, 2012.
- 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, 2012.
- Other Expenses for the quarter includes Foreign Exchange Gain of Rs. 748.26 Lakhs on account of restatement of liability of outstanding Zero Coupon Foreign Currency Convertible Bonds (FCCB).
- The Company has fully discharged its obligation towards Foreign Currency Convertible Bonds (FCCB) and the bonds have been cancelled and extinguished as on 22/10/2012.
- 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, 2012