



## 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        | <b>Income from Operations</b>  |                           |                  |                  |                  |                  |                    |
|          | 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        | <b>Expenditure</b>   |                           |                  |                  |                  |                  |                    |
|          | 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          |
|          | <b>Total</b>   | <b>36,216.14</b>          | <b>35,635.82</b> | <b>27,814.50</b> | <b>71,851.96</b> | <b>63,406.06</b> | <b>1,63,102.38</b> |
| 3        | <b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>  | <b>5,743.00</b>           | <b>4,785.75</b>  | <b>4,349.98</b>  | <b>10,528.75</b> | <b>8,901.67</b>  | <b>17,088.01</b>   |
| 4        | Other Income   | 73.05                     | 63.28            | 9.39             | 136.33           | 237.02           | 333.36             |
| 5        | <b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>       | <b>5,816.05</b>           | <b>4,849.03</b>  | <b>4,359.37</b>  | <b>10,665.08</b> | <b>9,138.69</b>  | <b>17,421.37</b>   |
| 6        | Finance Costs  | 3,932.53                  | 3,603.90         | 2,259.65         | 7,536.43         | 4,516.26         | 10,437.38          |
| 7        | <b>Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)</b> | <b>1,883.52</b>           | <b>1,245.13</b>  | <b>2,099.72</b>  | <b>3,128.65</b>  | <b>4,622.43</b>  | <b>6,983.99</b>    |
| 8        | Exceptional Items  | -                         | -                | -                | -                | -                | -                  |
| 9        | <b>Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>  | <b>1,883.52</b>           | <b>1,245.13</b>  | <b>2,099.72</b>  | <b>3,128.65</b>  | <b>4,622.43</b>  | <b>6,983.99</b>    |
| 10       | Tax Expense  | 591.18                    | 442.17           | 763.56           | 1,033.35         | 1,613.10         | 2,386.87           |
| 11       | <b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>                                     | <b>1,292.34</b>           | <b>802.96</b>    | <b>1,336.16</b>  | <b>2,095.30</b>  | <b>3,009.33</b>  | <b>4,597.12</b>    |
| 12       | Extraordinary Items (net of tax expenses)  | -                         | -                | -                | -                | -                | -                  |
| 13       | <b>Net Profit / (Loss) for the period ( 11-12 )</b>  | <b>1,292.34</b>           | <b>802.96</b>    | <b>1,336.16</b>  | <b>2,095.30</b>  | <b>3,009.33</b>  | <b>4,597.12</b>    |
| 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       | <b>Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year</b>        |                           |                  |                  |                  |                  | <b>32,596.98</b>   |
| 17.i     | <b>Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)</b>                  |                           |                  |                  |                  |                  |                    |
|          | - 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    | <b>Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)</b>                   |                           |                  |                  |                  |                  |                    |
|          | - 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              |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                           |                  |                  |                  |                  |                    |
| 1        | <b>Public Shareholding</b>   |                           |                  |                  |                  |                  |                    |
|          | - 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        | <b>Promoters and promoter group shareholdings</b>  |                           |                  |                  |                  |                  |                    |
|          | 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>B</b> | <b>INVESTOR COMPLAINTS</b>   | 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               |                    |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>         |                           |                    |                       |                    |
| <b>1</b> | <b>SHAREHOLDERS' FUNDS</b>            |                           |                    |                       |                    |
| (a)      | Share capital                         | 2,396.82                  |                    | 2,396.82              |                    |
| (b)      | Reserves and surplus                  | 51,320.66                 | <b>53,717.48</b>   | 50,061.45             | <b>52,458.27</b>   |
| <b>2</b> | <b>NON-CURRENT LIABILITIES</b>        |                           |                    |                       |                    |
| (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                    | <b>54,195.11</b>   | 228.44                | <b>53,377.50</b>   |
| <b>3</b> | <b>CURRENT LIABILITIES</b>            |                           |                    |                       |                    |
| (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                    | <b>1,51,286.19</b> | 253.93                | <b>1,34,627.05</b> |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b> |                           | <b>2,59,198.78</b> |                       | <b>2,40,462.82</b> |
| <b>B</b> | <b>ASSETS</b>                         |                           |                    |                       |                    |
| <b>1</b> | <b>NON-CURRENT ASSETS</b>             |                           |                    |                       |                    |
| (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              |                           | <b>95,471.20</b>   | -                     | <b>96,724.33</b>   |
| <b>2</b> | <b>CURRENT ASSETS</b>                 |                           |                    |                       |                    |
| (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                  | <b>1,63,727.58</b> | 5,698.49              | <b>1,43,738.49</b> |
|          | <b>TOTAL - ASSETS</b>                 |                           | <b>2,59,198.78</b> |                       | <b>2,40,462.82</b> |

**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