



GAYATRI PROJECTS LIMITED
CIN : L99999TG1989PLC057289

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082
STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2017

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half-Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations (Refer Note No.5)	42,317.90	65,204.47	34,995.68	1,07,522.37	78,239.87	2,11,535.05
	Other Income	94.76	773.69	109.30	868.45	852.03	1,287.76
	Total Income	42,412.66	65,978.16	35,104.98	1,08,390.82	79,091.90	2,12,822.81
2	Expenses						
	a. Cost of Materials Consumed & Work Expenditure	30,554.59	58,447.68	25,805.66	89,002.27	62,503.56	1,74,510.62
	b. Changes in Inventories of Work in Progress	1,078.58	(6,696.34)	1,300.26	(5,617.76)	(424.41)	(5,542.82)
	c. Employee Benefits Expense	2,257.76	2,333.42	1,401.85	4,591.18	2,660.16	5,848.29
	d. Finance Costs	5,405.20	5,240.20	4,462.43	10,645.40	8,634.12	18,095.24
	e. Depreciation and Amortization Expense	1,349.62	1,273.43	1,104.31	2,623.05	2,055.63	4,315.50
	f. Other Expenses	959.92	1,414.13	1,025.90	2,374.05	1,956.64	4,255.70
	Total Expenses	41,605.67	62,012.52	35,100.41	1,03,618.19	77,385.70	2,01,482.53
3	Profit / (Loss) before Exceptional items and Tax (1-2)	806.99	3,965.64	4.57	4,772.63	1,706.20	11,340.28
4	Exceptional Items	-	-	-	-	-	(1,538.65)
5	Profit/(Loss) before Tax (3+4)	806.99	3,965.64	4.57	4,772.63	1,706.20	9,801.63
6	Tax Expense (includes earlier year taxation & Deferred Tax) (Refer Note No.7)	(1,564.42)	(545.73)	(1,157.12)	(2,110.15)	(1,090.41)	2,365.16
7	Net Profit/(Loss) after tax (5-6)	2,371.41	4,511.37	1,161.69	6,882.78	2,796.61	7,436.47
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	19.46	(7.16)	(161.92)	12.30	(182.08)	26.17
	ii) Income tax relating to Items that will not be re-classified to profit or loss	(6.74)	2.48	-	(4.26)	-	(9.06)
	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)	12.72	(4.68)	(161.92)	8.04	(182.08)	17.11
9	Total Comprehensive Income for the Year (7+8)	2,384.13	4,506.69	999.77	6,890.82	2,614.53	7,453.58
10	Paid Up Equity Share Capital (Face Value ₹ 2/- per Share)	3,545.04	3,545.04	3,545.04	3,545.04	3,545.04	3,545.04
11	Earnings Per Share of ₹ 2/- each (not annualized)						
	- Basic & Diluted (Refer Note No.8)	1.33	2.55	0.66	3.88	1.58	4.20

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE	
		As at 30.09.2017	As at 31.03.2017
ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment		31,271.66	30,925.49
(b) Capital Work in Progress		2,686.63	2,409.70
(i) Investments		1,22,700.16	1,21,813.67
(ii) Loans		51,023.52	51,023.52
Sub-total - Non-Current Assets		2,07,681.97	2,06,172.38
2 CURRENT ASSETS			
(a) Inventories		41,732.02	36,005.19
(b) Financial Asset			
(ii) Trade receivables		87,948.66	85,036.43
(ii) Cash and cash equivalents		20,243.16	19,700.64
(iii) Loans		19,900.43	17,594.33
(c) Current Tax Assets (Net)		9,483.03	4,074.55
(d) Other Current Assets		99,943.53	95,429.59
Sub-total - Current Assets		2,79,250.83	2,57,840.73
TOTAL - ASSETS		4,86,932.80	4,64,013.11
EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share capital		3,545.04	3,545.04
(b) Other Equity		94,547.71	87,656.89
Sub-total - Shareholders' Funds		98,092.75	91,201.93
2 LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		87,164.87	96,777.30
(ii) Other Financial liabilities		1,12,646.57	92,391.80
(b) Provisions		1,015.59	978.31
(c) Deferred Tax Liabilities (net)		2,218.43	2,320.22
Sub-total - Non-Current Liabilities		2,03,045.46	1,92,467.63
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		95,002.89	95,960.82
(ii) Trade payables		61,134.97	65,179.19
(iii) Other Financial Liabilities		25,833.93	14,886.66
(b) Other Current Liabilities		3,813.17	4,307.25
(c) Provisions		9.63	9.63
Sub-total - Current Liabilities		1,85,794.59	1,80,343.55
TOTAL - EQUITY AND LIABILITIES		4,86,932.80	4,64,013.11

- 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 half-year ended 30th September 2017 have been reviewed by the Audit Committee and considered & approved by the Board of Directors of the Company at its meeting held on 14th November 2017.
- The Honorable NCLT had approved the "composite scheme of arrangement" vide its order dated on 3rd November, 2017 and the effective date of the scheme is 1st April 2016. However the company is yet to obtain the necessary approvals from the Registrar Of Companies and consequently any adjustments to the financials results on account of such scheme have not been given effect to for the quarter and half year ended 30th September 2017.
- In case of some of the work advances grouped under 'Other Current Assets' given to subcontractors pending recovery due to extraneous factors, the management has initiated several steps to recover the dues and certain amount were recovered during the quarter under review. The management is confident to recover the remaining amounts in near future. In view of the improved business conditions to recover the dues from the current works given to subcontractors, the management of the company is not expecting any credit loss due to non recovery of such work advances.
- 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 and Revenue is to be disclosed net of GST. Accordingly, the Revenue from Operations for the quarter and six months ended September 30, 2017 are not comparable with the previous periods.
- 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 is arrived after taking into account the reversal of excess income tax provision of ₹ 1855.22 lakhs made for the previous year and recognition of MAT credit entitlement of ₹ 351.07 lakhs for the half year ended 30th September, 2017.
- The face value of shares of the Company was split from ₹ 10.00 per share to ₹ 2.00 per share with effect from 10.02.2017 (record date 13.02.2017). All the shares and per share information reflect the effect of the split for each period presented.
- Previous period / year figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board
For Gayatri Projects Limited

Sd/-
T.V.SANDEEP KUMAR REDDY
Managing Director

Place: Hyderabad.
Date: 14th November, 2017