



## 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 2016  
CIN : L99999TG1989PLC057289

(₹ in Lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	<b>Income from Operations</b>						
	a. Net Sales / Income from Operations	34,713.67	43,103.39	31,480.31	77,817.06	71,901.02	1,80,719.34
	b. Other Operating Income	282.01	140.80	240.04	422.81	328.45	501.91
	<b>Total income from operations (net)</b>	<b>34,995.68</b>	<b>43,244.19</b>	<b>31,720.35</b>	<b>78,239.87</b>	<b>72,229.47</b>	<b>1,81,221.25</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed & Work Expenditure	25,805.66	36,697.90	23,427.63	62,503.56	56,241.36	1,41,903.56
	b. Changes in Work in Progress	1,300.26	(1,724.67)	1,869.75	(424.41)	2,078.43	5,643.82
	c. Employee Benefits Expense	1,401.85	1,258.31	784.88	2,660.16	1,830.06	4,206.24
	d. Depreciation and Amortization	1,104.31	951.32	950.64	2,055.63	1,883.68	3,747.47
	e. Other Expenditure	1,025.90	930.74	617.54	1,956.64	1,301.57	3,521.69
	<b>Total expenses</b>	<b>30,637.98</b>	<b>38,113.60</b>	<b>27,650.44</b>	<b>68,751.58</b>	<b>63,335.10</b>	<b>1,59,022.78</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>4,357.70</b>	<b>5,130.59</b>	<b>4,069.91</b>	<b>9,488.29</b>	<b>8,894.37</b>	<b>22,198.47</b>
4	Other Income	109.30	742.73	139.95	852.03	530.83	659.89
5	<b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>4,467.00</b>	<b>5,873.32</b>	<b>4,209.86</b>	<b>10,340.32</b>	<b>9,425.20</b>	<b>22,858.36</b>
6	Finance Costs	4,462.43	4,171.69	3,518.65	8,634.12	7,102.26	15,792.93
7	<b>Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)</b>	<b>4.57</b>	<b>1,701.63</b>	<b>691.21</b>	<b>1,706.20</b>	<b>2,322.94</b>	<b>7,065.43</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>	<b>4.57</b>	<b>1,701.63</b>	<b>691.21</b>	<b>1,706.20</b>	<b>2,322.94</b>	<b>7,065.43</b>
10	Tax Expense (Ref. Note No.6)	(1,157.12)	66.71	(65.71)	(1,090.41)	468.40	1,200.59
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,161.69</b>	<b>1,634.92</b>	<b>756.92</b>	<b>2,796.61</b>	<b>1,854.54</b>	<b>5,864.84</b>
12	Other Comprehensive Income (OCI)	(161.92)	(20.16)	(81.46)	(182.08)	(163.16)	-
13	<b>Net Profit / (Loss) for the period ( 11-12 )</b>	<b>999.77</b>	<b>1,614.76</b>	<b>675.46</b>	<b>2,614.53</b>	<b>1,691.38</b>	<b>5,864.84</b>
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	<b>Earnings Per Share (of Rs.10/- each) (not annualised)</b>						
	- Basic & Diluted	3.28	4.61	2.16	7.89	5.70	17.50

### STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

S. No	PARTICULARS	As at 30th September 2016		As at 31st March 2016	
		Un-audited	Audited	Un-audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>SHAREHOLDERS' FUNDS</b>				
(a)	Share capital	3,545.04	3,545.04	3,545.04	3,545.04
(b)	Reserves and surplus	82,936.78	86,481.82	80,322.25	83,867.29
2	<b>NON-CURRENT LIABILITIES</b>				
(a)	Long-term borrowings	1,01,975.30	1,01,975.30	97,197.13	97,197.13
(b)	Deferred tax liabilities (Net)	2,245.75	2,245.75	2,308.89	2,308.89
(c)	Other long term liabilities	79,981.02	79,981.02	62,711.66	62,711.66
(d)	Long-term provisions	1,072.15	1,85,274.22	894.56	1,63,112.24
3	<b>CURRENT LIABILITIES</b>				
(a)	Short-term borrowings	93,397.18	93,397.18	89,021.38	89,021.38
(b)	Trade payables	34,518.12	34,518.12	41,801.40	41,801.40
(c)	Other current liabilities	15,041.84	15,041.84	10,013.35	10,013.35
(d)	Short-term provisions	862.79	1,43,819.93	862.79	1,41,698.92
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>4,15,575.97</b>		<b>3,88,678.45</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>NON-CURRENT ASSETS</b>				
(a)	Fixed assets	31,753.03	31,753.03	22,686.19	22,686.19
(b)	Non-current investments	1,21,720.91	1,21,720.91	1,18,177.03	1,18,177.03
(c)	Long-term loans and advances	51,022.42	51,022.42	51,026.05	51,026.05
			<b>2,04,496.36</b>		<b>1,91,889.27</b>
2	<b>CURRENT ASSETS</b>				
(a)	Inventories	21,071.55	21,071.55	15,488.43	15,488.43
(b)	Trade receivables	61,986.61	61,986.61	58,293.50	58,293.50
(c)	Cash and cash equivalents	20,931.28	20,931.28	18,004.94	18,004.94
(d)	Short-term loans and advances	82,730.66	82,730.66	84,303.83	84,303.83
(e)	Other current assets	24,359.51	2,11,079.61	20,698.48	1,96,789.18
	<b>TOTAL - ASSETS</b>		<b>4,15,575.97</b>		<b>3,88,678.45</b>

**Notes:**

- 1 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 9th December, 2016.
- 2 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 30th September, 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 30th September, 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 half year ended 30th September 2015 is as under:

Particulars	<b>(₹ in Lakhs)</b>	
	Quarted Ended 30.09.2015	Half-year Ended 30.09.2015
Net profit reported for the quarter/Half-year ended 30th Seotember, 2015 (published)	728.72	1,798.07
Reclassification of net actuarial gain/(loss) on employee benefit	(23.70)	(46.48)
Effect of Application of Effective rate of interest for borrowings	(57.76)	(116.68)
Deferred tax on above adjustment	28.20	56.47
Net profit recast to Ind AS for the quarter/Half-year ended 30th September, 2015	<b>675.46</b>	<b>1,691.38</b>

- 3 During the quarter under review the company has recognised Claims amounting to ₹2898.22 Lakhs as Income from Operations pursuant to the orders of the Hon'ble High Court/Supreme Court.
- 4 The Company's Operations primarily consist of Construction activities and there are no other reportable segment under Ind AS 108 "Operating Segments".
- 5 Submission of Ind AS complaint financial result and balance sheet for the previous year ended 31.03.2016 is not mandatory and hence financial results and balance sheet for the year ended 31.03.2016 prepared as per the relevant Accounting Standards are presented..
- 6 The Net Income Tax expense is arrived after taking into account credit for tax effect of ₹1647.61 lakhs pertaining to earlier years, consequent to reliefs given in the appellate proceedings.
- 7 The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended September 30, 2016.
- 8 With regard to Composite Scheme of Arrangement between Gayatri Projects Limited, Gayatri Infra Ventures Ltd and Gayatri Domicile Private Limited and their respective shareholders and creditors, The Company has filed application with Hon'ble High Court for the state of Andhra Pradesh and Telangana and the same has been admitted by the Hon'ble High court.
- 9 Figures have been regrouped and recasted wherever necessary.

**By Order of the Board  
For Gayatri Projects Limited**

Place: Hyderabad  
Date: 9th December 2016

**T.V.SANDEEP KUMAR REDDY**  
Managing Director