



GAYATRI PROJECTS LIMITED

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 2013

(Rs.in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net Sales / Income from Operations	42,042.76	44,492.93	47,465.71	1,30,874.72	1,29,134.57	2,01,294.83
	b. Other Operating Income	117.78	287.92	139.64	528.29	851.49	925.38
	Total income from operations (net)	42,160.54	44,780.85	47,605.35	1,31,403.01	1,29,986.06	2,02,220.21
2	Expenses						
	a. Cost of Materials Consumed & Work Expenditure	34,779.18	34,835.76	37,162.56	1,05,661.82	1,08,188.27	1,68,491.72
	b. Changes in Inventories and Work in Progress	513.41	(417.72)	1,714.67	181.35	(3,766.60)	(3,073.10)
	c. Employee Benefits Expense	1,100.48	1,105.89	1,053.83	3,238.72	3,168.19	4,189.25
	d. Depreciation and Amortization	763.66	756.12	764.66	2,281.25	2,376.30	3,128.64
	e. Other Expenditure (Refer Note No.4 below)	577.60	1,990.14	966.36	3,430.09	3,547.88	6,007.27
	Total expenses	37,734.33	38,270.19	41,662.08	1,14,793.23	1,13,514.04	1,78,743.78
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,426.21	6,510.66	5,943.27	16,609.78	16,472.02	23,476.43
4	Other Income	92.67	49.93	41.48	164.48	177.81	247.63
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	4,518.88	6,560.59	5,984.75	16,774.26	16,649.83	23,724.06
6	Finance Costs	4,186.76	3,348.06	3,639.15	11,762.24	11,175.58	13,522.98
7	Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	332.12	3,212.53	2,345.60	5,012.02	5,474.25	10,201.08
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	332.12	3,212.53	2,345.60	5,012.02	5,474.25	10,201.08
10	Tax Expense	170.03	1,128.00	815.42	1,853.99	1,848.77	3,892.17
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	162.09	2,084.53	1,530.18	3,158.03	3,625.48	6,308.91
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	162.09	2,084.53	1,530.18	3,158.03	3,625.48	6,308.91
14	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	3,022.70	3,022.70	3,022.70	3,022.70	3,022.70	3,022.70
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						49,225.36
16.i	Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)						
	- Basic	0.54	6.89	6.17	10.45	14.96	24.53
	- Diluted	0.54	6.89	6.17	10.45	14.96	24.53
16.ii	Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)						
	- Basic	0.54	6.89	6.17	10.45	14.96	24.53
	- Diluted	0.54	6.89	6.17	10.45	14.96	24.53
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1,50,15,458	1,50,15,482	1,50,15,458	1,50,15,458	1,50,15,458	1,50,15,458
	- Percentage of Shareholding	49.68%	49.68%	49.68%	49.68%	49.68%	49.68%
2	Promoters and promoter group shareholdings						
	a) Pledged / Encumbered						
	- Number of shares	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.84%	99.84%	99.84%	99.84%	99.84%	99.84%
	- Percentage of shares (as a % of the total share capital of the company)	50.24%	50.24%	50.24%	50.24%	50.24%	50.24%
	b) Non-Encumbered						
	- Number of shares	23,581	23,557	23,581	23,581	23,581	23,581
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%
	- Percentage of shares (as a % of the total share capital of the company)	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
B	INVESTOR COMPLAINTS						
			3 months ended				
			31.12.2013				
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		2				
	Disposed of during the quarter		2				
	Remaining unresolved at the end of the quarter		Nil				

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 14th February, 2014.
- 2 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.
- 3 The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended December 31, 2013.
- 4 Other Expenses for the quarter includes ₹ 105.54 lakhs towards foreign exchange translation gain on External Commercial Borrowing liability.
- 5 Figures have been regrouped and recasted wherever necessary.

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

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

Place: Hyderabad
Date: 14th February, 2014

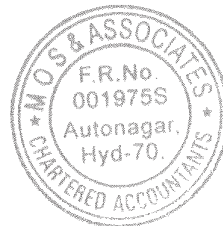


LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
Gayatri Projects Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Gayatri Projects Limited ('the Company')** for the Quarter ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M O S & ASSOCIATES
Chartered Accountants
Firm Regn. No: 001975S



S.V.C.Reddy

S.V.C.Reddy
Partner
Membership No: 224028

Place: Hyderabad
Date : February 14, 2014