

Date: 03<sup>rd</sup> June, 2019

<b>To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited, 25<sup>th</sup> Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</b>	<b>To, The Secretary, National Stock Exchange of India Ltd. 5<sup>th</sup> Floor, Exchange Plaza Plot No.C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400 051.</b>
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Dear Sir/Madam,

**Sub: Financial Results – Reg.,  
Ref: Outcome of the Board Meeting dated 30<sup>th</sup> May, 2019.**

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With reference to the above subject, we would like to bring to kind notice that, with regard to Financial Results submitted on 30<sup>th</sup> May, 2019 the company erroneously missed Standalone Audit Report for the financial year ended 31.03.2019.

We are here with submitting the aforesaid Standalone Audit Report for the Financial Year ended 31.03.2019.

Kindly take note of the same.

Yours truly,  
**For GAYATRI PROJECTS LIMITED**

  
**(CS I.V.LAKSHMI)**  
Company Secretary & Compliance officer  
Membership No. 17607.





*Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.*

To  
The Board of Directors of  
Gayatri Projects Limited

1. We have audited the accompanying statement of standalone financial results of **Gayatri Projects Limited** ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2019 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2019 and the published year-to-date figures up to 31<sup>st</sup> December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter and year ended 31<sup>st</sup> March 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended 31<sup>st</sup> December 2018, the audited annual standalone financial statements as at and for the year ended 31<sup>st</sup> March 2019, and relevant requirements of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company in their meeting held on 30<sup>th</sup> May, 2019. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended 31<sup>st</sup> December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31<sup>st</sup> March 2019; and the relevant requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016.
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the



accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/ 2016 dated 05<sup>th</sup> July 2016 in this regard; and
  - (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2019.
4. We draw attention to the following matters:
- i) As stated in Note No.7 to the standalone financial results, the recovery of trade receivables is delayed for the detailed reasons stated in the said note. Further, as stated in the same note, the company has given an irrevocable and unconditional corporate guarantee to a subsidiary of the associate company, which has defaulted in repayment of dues to the lenders.
  - ii) As stated in Note No. 8 to the standalone financial results, the amount receivable from the erstwhile associate company is long pending for recovery as the same is based on the receipt of claims by the said erstwhile associate company.
  - iii) As stated in Note No.9 to the standalone financial results, the Inter Corporate Loan grouped under 'Non-current Loans' and accumulated interest thereon long pending for recovery.
  - iv) As stated in Note No.10 to the standalone financial results, the work advances in respect of certain contract works given to sub-contractors grouped under 'Other Current Assets' which are long pending for recovery.

Our opinion is not modified in respect of above matters.

For M O S & ASSOCIATES LLP

Chartered Accountants

Firm's Regn. No.: 001975S/S200020



S V C Reddy

Partner

Membership No.: 224028

Place: Hyderabad

Date: 30<sup>th</sup> May, 2019