

GHL/SE/2018-19

13<sup>th</sup> February, 2019

The General Manager Department of Corporate Services <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	The Manager Listing Department <b>The National Stock Exchange of India Limited</b> Bandra Kurla Complex Bandra East, Mumbai-400 051
--	---

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting- Reg.**

**Ref: Scrip Code: 541546 (BSE) & Scrip Code: GAYAHWS (NSE)**


With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Wednesday, the 13<sup>th</sup> of February, 2019, inter-alia approved the following:

- i) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the un-audited standalone financial results along with the Limited Review Report of the Company for the third Quarter and nine months ended 31<sup>st</sup> December, 2018;

The meeting commenced at 12:00 Noon and concluded at 2:45 PM.

This is for your information and record.

Thanking you,  
Yours faithfully,  
For Gayatri Highways Limited

  
P. Raj Kumar  
Company Secretary



## **GAYATRI HIGHWAYS LIMITED**

(Formerly known as Gayatri Domicile Private Limited)

1<sup>st</sup> Floor, 6-3-1090, TSR Towers,  
Rajbhavan Road, Somajiguda, Hyderabad – 500 082, Telangana.

**CIN : L45100TG2006PLC052146**

**T** +91 40 2331 0330/4284

**F** +91 40 2339 8435

**E** [ghl@gayatrihighways.com](mailto:ghl@gayatrihighways.com)

**W** [www.gayatrihighways.com](http://www.gayatrihighways.com)



**Limited Review Report on the Statement of Unaudited Standalone Financial Results of M/s. Gayatri Highways Limited for the quarter and 9 months ended December 31, 2018.**

**To the Board of Directors of Gayatri Highways Limited**

We have reviewed the accompanying statement of unaudited Ind AS standalone financial results of Gayatri Highways Limited ("the Company") for the quarter and 9 months ended December 31, 2018 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) 2015 ("SEBI Regulations"), read with relevant Circulars issued thereunder.

The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (read with relevant SEBI circulars) is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.


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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with relevant SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **G.S. Sai Babu & Associates**

Chartered Accountants

Firm's Registration No: 0142078

  
**Satya Sai Babu Gurram**  
Proprietor  
Membership No: 208341



Place: Hyderabad

Date: 13<sup>th</sup> February, 2019.



## GAYATRI HIGHWAYS LIMITED

(Formerly known as Gayatri Highways Private Limited erstwhile Gayatri Domicile Private Limited)

Regd office: 1st Floor, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda,

Hyderabad-500082, Telangana

Tel: 040-23310330 / 4284, Fax: 040-2339 8435 Email: cs@gayatrihighways.com

Web: www.gayatrihighways.com CIN: L45100TG2006PLC052146



### Statement of Unaudited Standalone Financial Results for the Quarter ended and 9 months ended on December 31, 2018

(All amounts are in lakhs, unless otherwise stated)

	Particulars	Quarter ended			9 months ended		Year ended
		December 31,	September	December 31,	December 31,	December 31,	March 31,
		2018	30, 2018	2017	2018	2017	2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
(a)	Revenue from operations	191.621	106.033	192.319	403.687	576.957	769.276
(b)	Other income	235.573	242.132	243.737	709.838	794.629	1,126.120
	<b>Total income</b>	<b>427.193</b>	<b>348.165</b>	<b>436.056</b>	<b>1,113.526</b>	<b>1,371.586</b>	<b>1,895.396</b>
2	<b>Expenses</b>						
(a)	Operating & Maintenance Expenses	107.705	51.370	28.930	181.457	120.296	168.924
(b)	Employee benefits expense	-	-	4.860	-	14.580	20.406
(c)	Finance costs (refer note 4)	977.169	864.932	849.928	2,700.028	4,048.218	5,028.178
(d)	Depreciation expense	0.397	0.237	-	0.634	-	-
(e)	Other expenses	11.670	24.918	180.453	41.088	191.982	210.671
	<b>Total expenses</b>	<b>1,096.941</b>	<b>941.458</b>	<b>1,064.172</b>	<b>2,923.207</b>	<b>4,375.076</b>	<b>5,428.179</b>
3	<b>Net Loss before tax and exceptional items</b>	<b>(669.748)</b>	<b>(593.293)</b>	<b>(628.116)</b>	<b>(1,809.682)</b>	<b>(3,003.491)</b>	<b>(3,532.783)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Loss before tax but after exceptional items</b>	<b>(669.748)</b>	<b>(593.293)</b>	<b>(628.116)</b>	<b>(1,809.682)</b>	<b>(3,003.491)</b>	<b>(3,532.783)</b>
6	Tax expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
7	<b>Net Loss after tax for the period</b>	<b>(669.748)</b>	<b>(593.293)</b>	<b>(628.116)</b>	<b>(1,809.682)</b>	<b>(3,003.491)</b>	<b>(3,532.783)</b>
8	<b>Other comprehensive loss (net of tax)</b>	-	-	-	-	-	-
9	<b>Total comprehensive loss for the period</b>	<b>(669.748)</b>	<b>(593.293)</b>	<b>(628.116)</b>	<b>(1,809.682)</b>	<b>(3,003.491)</b>	<b>(3,532.783)</b>
10	Paid-up Equity Share Capital - Face Value Rs. 2/- each	4,793.038	4,793.038	4,793.038	4,793.038	4,793.038	4,793.038
11	Other Equity as per balance sheet of previous accounting year						1,204.630
12	Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each) (in Rs.)	(0.28)	(0.25)	(0.26)	(0.76)	(1.25)	(1.47)
		<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	

#### Notes:

- The Unaudited Standalone Financial Results were reviewed by the Audit Committee on 13th February 2019 and approved by the Board of Directors at their meeting held on 13th February 2019.
- The Standalone Financial Results for the quarter ended and 9 months ended 31st December 2018 along with previous periods presented, as restated under Ind AS, have been subjected to "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- The Company primarily engaged in the business of "construction, invest, operations and maintenance of roads, highways, vehicle bridges and tunnels and toll roads on BOT, BOOT, BOLT, EPC basis or in any manner", which is as per Indian Accounting Standard - 108 on "Operating Segment" is considered to be the only reportable business segment. The company is operating in India which is considered as a single geographical segment.
- Finance costs includes interest (dividend) on preference share capital (treated as borrowings as per IndAS 32). In the financial year 2017-18 ended on 31st March 2018, this finance cost also includes the cost pertaining to financial year 2016-17 Rs. 1,509 lakhs. This amount could not be provided in FY 2016-17 because the company has received the approval for composite scheme of arrangement from NCLT on 3rd Nov, 2017, in which it is provided that the effective date for recognising the liability is with effect from 1st April, 2016. For comparison purpose, this amount is not included in the finance cost of the quarterly and 9 months ended values.
- The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

For and on behalf of the Board of Directors

**GAYATRI HIGHWAYS LIMITED**



  
**K.G.Naidu**  
Chief Executive Officer

  
**M.V.Narasimha Rao**  
Director

Place: Hyderabad  
Date: 13th February 2019