

GHL/SE/2024-25

13th February, 2025

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	To, The Secretary, National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Plot No.C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai-400 051
BSE Scrip Code of Company : 541546	NSE Scrip Symbol of Company: GAYAHWS

Dear Sir/Madam,

Sub: News Paper clippings - Reg.

With reference to the above stated subject, please find enclosed herewith the Gayatri Highways Limited-Newspaper clippings of Un-Audited Financial Results (Standalone, and Consolidated) of the Company for the 3rd Quarter and nine months ended 31st December, 2024 published in Business Standard (English) and Andhra Prabha (Telugu) on 13th February, 2025.

This is for your information and record.

Thanking you,

Yours faithfully,
For Gayatri Highways Limited



P. Raj Kumar
Company Secretary & Compliance Officer

GAYATRI HIGHWAYS LIMITED

Registered & Corporate Office :

5th Floor, A Block, TSR Towers, 6-3-1090, Raj Bhavan Road, Somajiguda,
Hyderabad 500 082. Telangana, India.

CIN : L45100TG2006PLC052146

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www.gayatrihighways.com



GAYATRI HIGHWAYS LIMITED

Regd office: 5th Floor, A-Block, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda, Hyderabad-500082, Telangana.
Tel: 040-40024262 Email: cs@gayatrihighways.com Web: www.gayatrihighways.com CIN: L45100TG2006PLC052146

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in Lakhs, unless specified)

Sl. No	Particulars	Standalone				Consolidated			
		Quarter (3m) ended 31/12/2024	Year to date (9m) ended 31/12/2024	Quarter (3m) ended 31/12/2023	For the year ended 31/03/2024	Quarter (3m) ended 31/12/2024	Year to date (9m) ended 31/12/2024	Quarter (3m) ended 31/12/2023	For the year ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1.	Total Income from Operations	514.87	2,387.98	93.79	2,362.72	514.87	2,387.98	79.79	2,206.35
2.	Net loss before tax and exceptional items	(397.10)	536.51	(568.37)	(61.94)	(397.74)	535.52	(582.51)	(219.23)
3.	Net profit/(loss) after exceptional items and before tax	(397.10)	536.51	(568.37)	(71.94)	(397.74)	535.52	(582.51)	(11,749.03)
4.	Net profit/(loss) for the period after tax from continuing operations	(393.22)	536.51	(569.62)	(77.25)	(393.86)	535.52	(583.76)	(11,754.34)
5.	Net profit/(loss) for the period after tax from continuing operations and discontinued operations	(393.22)	536.51	(569.62)	(77.25)	(9,817.35)	(21,834.40)	(7,621.97)	(44,112.43)
6.	Total Comprehensive Income for the period [Comprising loss for the period (after tax) and other comprehensive income (after tax)]	(393.22)	536.51	(569.62)	(72.46)	(9,817.35)	(21,834.40)	(7,621.97)	(44,107.64)
7.	Equity share capital	4,793.04	4,793.04	4,793.04	4,793.04	4,793.04	4,793.04	4,793.04	4,793.04
8.	Other Equity (excluding Revaluation Reserve) as per the Audited Balance Sheet of the previous year				(24,040.38)				(1,80,269.96)
9.	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued operations)- Basic and Diluted (not annualized the quarterly data)	(0.16)	0.22	(0.24)	(0.03)	(4.10)	(9.11)	(3.18)	(18.40)

Notes:

- a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Statement of Unaudited Financial Results is available on the websites of the Stock Exchanges at www.bseindia.com (BSE), www.nseindia.com (NSE) and on the company's website at www.gayatrihighways.com or may be accessed by scanning the QR Code provided below.
- b) The above Unaudited Standalone and Consolidated Financial Results were reviewed by the Audit Committee on 12th February 2025 and approved by the Board of Directors at their meeting held on 12th February 2025.
- c) The Statutory Auditors has expressed a qualified conclusion on the following:

Standalone Financial Results:

- a) The Company has written back Zero Interest Subordinate Loan (ZISL) payable to Gayatri Projects Limited of Rs. 17,887.51 Lakhs during the financial year 2022-23 which has been subject to confirmation from Gayatri Projects Limited. In the absence of balance confirmation, we are unable to comment upon the aforesaid write back or any adjustment required to and the consequent impact if any on these standalone financial results for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024 had the confirmations been received from the Gayatri Projects Limited.
- b) As explained in note 5 to the standalone financial results, the company has defaulted in repayment of outstanding term loan of Rs. 3,822.65 Lakhs and outstanding accumulated interest of Rs. 1,193.21 Lakhs (Interest was recognized in the financial statements till 31 March 2023) payable to IL&FS Financial Services Limited. The Company has been calculating and recognizing interest only on the defaulted principle of Rs. 3,822.65 Lakhs as per the existing loan agreement since the Company has not received balance confirmation from the said lender. In the absence of balance confirmation, we are unable to comment on the interest/penalty if any to be provided in the books or any adjustment required to and the consequent impact if any on these standalone financial results for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024 had the confirmations been received from the lender.
- c) As explained in note 5 to the standalone financial results the company did not provide interest on the outstanding term loan of Rs. 3,822.65 Lakhs due to IL&FS Financial Services Limited for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024. The Company's records indicate that, had management provided interest for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024, the expenses, the net loss after tax and total comprehensive loss for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024 would have been increased by Rs. 144.53 Lakhs and Rs. 432.01 Lakhs respectively.

Consolidated Financial Results:

- a) The Holding Company has written back Zero Interest Subordinate Loan (ZISL) payable to Gayatri Projects Limited of Rs. 17,887.51 Lakhs during the financial year 2022-23 which has been subject to confirmation from Gayatri Projects Limited. In the absence of balance confirmation, we are unable to comment upon the aforesaid write back or any adjustment required to and the consequent impact if any on these consolidated financial results for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024 had the confirmations been received from the Gayatri Projects Limited.
- b) The Holding Company has defaulted in repayment of term loan of Rs. 3,822.65 Lakhs and interest of Rs. 1,193.21 Lakhs (Interest was recognized in the financial statements till 31 March 2023) payable to IL&FS Financial Services Limited. The holding company has been calculating and recognizing interest only on the defaulted principle of Rs. 3,822.65 Lakhs as per the existing loan agreements since the Company has not received balance confirmation from the said lender. In the absence of balance confirmation, we are unable to comment on the interest/penalty if any to be provided in the books or any adjustment required to and the consequent impact if any on these consolidated financial results for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024 had the confirmations been received from the lender.
- c) The Holding Company did not provide interest on the outstanding term loan of Rs. 3,822.65 Lakhs due to IL&FS Financial Services Limited for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024. The Company's records indicate that, had management provided interest for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024, the expenses, the net loss after tax and total comprehensive loss for the 3 months period 01 October 2024 to 31 December 2024 and the 9 months period 01 April 2024 to 31 December 2024 would have been increased by Rs. 144.53 Lakhs and Rs. 432.01 Lakhs respectively.
- d) We were informed that the Holding Company did not receive the unaudited financial results of Indore Dewas Tollways Limited (IDTL), which is a material subsidiary of the Holding Company for the quarter and nine months ended 31 December 2024 for the reasons stated there under. We were informed that the hon'ble NCLT bench at Hyderabad had admitted IDTL into Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016 (as amended) and appointed Interim Resolution Professional (IRP). In the absence of consolidation of the subsidiary, we are unable to determine the effects of the failure to consolidate the subsidiary on these consolidated financial results.
- e) We draw your attention to the following qualified conclusion on the unaudited financial results of Sai Maatarini Tollways Limited, a subsidiary of the Holding Company issued by an independent firm of Chartered Accountants vide its Report dated 29 January 2025 reproduced by us as under:
 - 1(a). As per the settlement agreement dated 30 March 2023, the company and NHAH had agreed for a termination payment of Rs. 96,803 Lakh against all disputes/claims. The settlement amount of Rs. 96,803 Lakhs includes termination payment, interest, and claims receivable by the company net of recoveries by NHAH. The company had received Rs. 95,756 Lakhs and balance settlement amount to be received is Rs. 1,047 Lakhs. However pending settlement with the lenders, the company continues to recognize net receivable from NHAH of Rs. 82,472 Lakhs (Net of Rs. 95,756 Lakhs receipt). Henceforth the expenses (Write off of Receivable) of the company are understated by Rs. 81,425 Lakhs and assets overstated by Rs. 81,425 Lakhs.
 - 1(b). As per the company's accounting treatment of termination payment received from NHAH of Rs. 95,756 Lakhs, including an interest amount of Rs. 13,901 Lakhs, the entire Rs. 95,756 Lakhs including interest income was applied to reduce the receivable balance from NHAH. Henceforth the income of the company is understated by Rs. 13,901 Lakhs and the expense (Write off of Receivable) of the company is understated by Rs. 13,901 Lakhs.
 - 2. Non receipt of the confirmations of balances from banks and financial institutions in respect of borrowings of Rs. 2,17,089 Lakhs for the reasons detailed in the said note. The company had recognized interest expense and other finance charges during the period amounting to Rs 21,236 Lakhs as per existing loan agreements. We are unable to comment on impact, if any, on loss for the period and the reserves had the confirmations been received from the lenders.
 - 3. During the financial year 2022-23, the company has written off a receivable of Rs. 1,011.02 Lakhs from Gayatri Projects Limited and written back trade payable of Rs. 2,915.68 Lakhs and claims payable of Rs 22,745 Lakhs to Gayatri Projects Limited. However, we have not received any confirmation from Gayatri Projects Limited for the write off/writeback. We are unable to comment on impact, if any, on loss for the year and the reserves had the confirmations been received from the Gayatri Projects Ltd.



Scan for Complete Results

For and on behalf of the Board of Directors
GAYATRI HIGHWAYS LIMITED

M.V.Narasimha Rao
Chairman
DIN : 06761474

K.G.Naidu
Chief Executive Officer

Place : Hyderabad
Date : 12th February, 2025



గాయత్రీ హైవేస్ లిమిటెడ్

సమాధిచేత కార్యాలయం: 5వ అంతస్తు, ఎ-బ్లాక్, టిఎన్ఆర్ 6వ ఫస్ట్, 6-3-1090, రాజ్ భవన్ రోడ్, నామాజుగూడ, హైదరాబాద్-500082, తెలంగాణ.

ఫోన్: 040-40024262, ఇ-మెయిల్: cs@gayatrihighways.com, వెబ్: www.gayatrihighways.com ఫిలింఫేర్: ఎల్45100టిజె2006ఏఎల్సె052146

31 డిసెంబర్ 2024లో ముగిసిన త్రిమాసిక మరియు త్రైమాసిక నెలల కొరకు అడిట్ చేయని ఆర్థిక ఫలితాల యొక్క సారాంశం

Table with columns for Quarter, Financial Results, and Comparison Data. Includes sub-headers for Quarter and Comparison, and rows for various financial metrics like Revenue, Profit, etc.

గమనిక:
ఎ) ప్రైన తెలిపిన సేత (రిస్కన్) మరియు ఇతర డిస్కలోజర్ లిస్టెడ్ మెంట్స్ రెగ్యులేషన్స్ 2015 యొక్క రెగ్యులేషన్ 33 క్రింద స్టాక్ ఎక్స్చేంజితో దాఖలు పరచిన త్రిమాసిక ఆర్థిక ఫలితాల యొక్క సమవర సమానా యొక్క సారాంశం. అడిట్ చేయని ఆర్థిక ఫలితాల యొక్క పూర్తి సమానా www.bseindia.com (BSE), www.nseindia.com (NSE) వద్ద స్టాక్ ఎక్స్చేంజీ వెబ్సైటులో మరియు కంపెనీ వెబ్ సైట్ www.gayatrihighways.com పై లండుబాడులో ఉన్నది.

బి) ప్రైన తెలిపిన అడిట్ చేయని స్టాండ్ లోలోని మరియు కన్సాలిడేటెడ్ ఆర్థిక ఫలితాలు 12 ఫిబ్రవరి, 2025న అడిట్ కమిటీచే సమక్షించబడిన మరియు 12 ఫిబ్రవరి, 2025న జరిగిన వారి సమావేశంలో ద్వైతర్య బోర్డుచే ఆమోదించబడినవి.
సి) సంస్థగత అడిట్ బయ్ దిగువ తెలిపిన వాటిపై మాధ్యమేయబడిన అభిప్రాయాన్ని వ్యక్తపరచారు:
స్టాండ్ లోలోని ఆర్థిక ఫలితాలు
ఎ) గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ నుండి నిర్ధారణలు లోబడి 2022-23 ఆర్థిక సంవత్సరం కాలంలో గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ నకు చెల్లించబడిన అరిగి తెచ్చిన సున్నా వడ్డీ సబబార్జెన్లో లోన్ (జిడిఎస్ఎస్ఎల్) రూ. 17,887.51 లక్షలను కంపెనీ తెచ్చింది.

కన్సాలిడేటెడ్ ఆర్థిక ఫలితాలు:
ఎ) వోల్టేజిలో కంపెనీ వారు ఆర్థిక సంవత్సరం 2022-23 కాలంలో రూ. 17,887.51 లక్షలు గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ కు చెల్లించబడిన సున్నా వడ్డీ సబబార్జెన్లో లోన్ (జిడిఎస్ఎస్ఎల్) కు అరిగి తెచ్చింది. అది గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ వారి నుండి నిర్ధారణలు లోబడి ఉన్నది.

2. నవర వోల్టేజిలో వివరించిన కారణాల కొరకు రూ. 2,17,089 లక్షల యొక్క రుణాలకు సంబంధించి బ్యాంకులు మరియు ఆర్థిక సంస్థల నుండి మిగులు యొక్క నిర్ధారణలు స్వీకరించబడలేదు. కంపెనీ ప్రస్తుతమున్న రుణ ఒప్పందాల ప్రకారం రూ. 21,236 లక్షల మొత్తం కాలవ్యవధిలో వడ్డీ వ్యయం మరియు ఇతర ఆర్థిక ఛార్జీలు గుర్తించబడినవి. కాలం కొరకు నష్టం పడిన ప్రభావాన్ని మేము కామెంట్ చేయలేము మరియు రిజర్వులు సంబంధించి నిర్ధారణలు రుణదాతల నుండి స్వీకరించబడినవి.
3. ఆర్థిక సంవత్సరం 2022-23 కాలంలో కంపెనీ వారు గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ నుండి రూ. 1,011.02 లక్షల యొక్క స్వీకరణలు రిటన్ ఆఫ్ చేసియున్నారు మరియు రూ. 2,915.68 లక్షల యొక్క అడిట్ చేయని చెల్లింపు మరియు కంపెనీ గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ వారికి రూ. 22,745 లక్షల యొక్క చెల్లింపు క్షయం ఉన్నది. అయితే రిటన్ ఆఫ్ / రైట్ బ్యాంక్ కొరకు గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ వారి నుండి ఎటువంటి నిర్ధారణలు మేము స్వీకరించలేదు. సంవత్సరం కొరకు అన్నింటిపై పడిన ప్రభావాన్ని మేము కామెంట్ చేయలేము మరియు గాయత్రీ ప్రాజెక్ట్ లిమిటెడ్ నుండి స్వీకరించిన నిర్ధారణలు రిజర్వు చేయబడినవి.

దైరెక్టర్ బోర్డు తరపున మరియు కొరకు
గాయత్రీ హైవేస్ లిమిటెడ్
సం/- సంతకం/-
ఎం.వి.నర్సింహారావు కె.జె. నాయుడు
చైర్మన్ చీఫ్ ఆఫీసర్
డివిజన్ : 06761474



ప్రదేశం: హైదరాబాద్
తేదీ : 12 ఫిబ్రవరి, 2025
పూర్తి ఫలితాల కొరకు
స్టాఫ్ చేయగలరు