



February 13, 2020

To  
The Secretary, Listing Department,  
The BSE Limited,  
25<sup>th</sup> Floor, Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

**Sub: Intimation of the Outcome of Board Meeting – Reg.,**  
**Ref: Our Board Meeting Notice Dated 5<sup>th</sup> February, 2020**

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 13<sup>th</sup> February, 2020 has inter alia approved the following:

1. Un-Audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2019, duly reviewed and recommended by the Audit Committee.

A Copy of the results and Limited Review Report for the Quarter and Nine Months ended 31.12.2019 issued by the Statutory Auditors M/s. N G Rao & Associates, Chartered Accountants is enclosed for your information.

2. Appointed Shri C. Ramachandra Seshaprasad and Shri. Murali Vittala as additional directors of the company, designated as Non-Executive Independent Directors, for a period of five (5) years w.e.f 13<sup>th</sup> February 2020, subject to the approval of the members in the ensuing Annual General Meeting by way of special or ordinary resolution as required.

Shri. C. Ramachandra Seshaprasad and Shri. Murali Vittala meets the criteria of independence under section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015. Further, in accordance with the circular dated June 20, 2018, issued by the Stock Exchange, they have not been debarred from holding office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Further, there is no inter-se relationship between Shri. C. Ramachandra Seshaprasad and Shri. Murali Vittala and other members of the Board.

3. Resignation of Shri. U. Mallikarjuna as Director (Non-Executive Independent) of the Company w.e.f 14.02.2020. Further the aforesaid director has confirmed that there are no other material reasons for his resignation other than those stated in his resignation letter.

Regd. Office :  
Gayatri Tissue & Papers Limitd  
16/ 137, No. 5, Near Prabodhan Krida Bhawan  
Siddhartha Nagar, Goregaon (west) MUMBAI 400 104

Corp Office:  
B1, 6-3-1090, TSR Towers Raj Bhavan Road,  
Somajiguda, Hyderabad 500 082. A.P

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F +91 40 2339 8435

CIN: L51900MH1987PLC042141





**GAYATRI**

Continuous Sheet The details as required under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015; including the brief profile of the above Director & Key Managerial Personnel are given in Annexure to this letter.

The Board Meeting Commenced at 12:00 P.M. and concluded at 2:30 P.M.

Kindly acknowledge the receipt of this letter.

Yours truly,

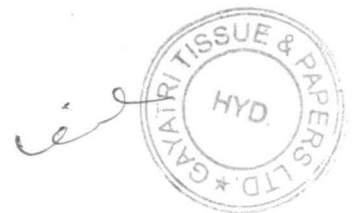
**For GAYATRI TISSUE & PAPERS LTD**

**(Dinesh Vemula)**  
Company Secretary & Compliance Officer



**Annexure:**

<b>S. No.</b>	<b>Particulars</b>	<b>C. Ramachandra Seshaprasad</b>	<b>Murali Vittala</b>	<b>U . Mallikarjuna</b>
1	Reasons for change viz. Appointment, Resignation, removal, death or otherwise.	Appointed as Additional Director (Non-Executive Independent).	Appointed as Additional Director (Non-Executive Independent).	Resigned as Director of the Company due to ill-health.
2	Date of Appointment/Cessation	13.02.2020	13.02.2020	14.02.2020
3	Brief profile	Shri C. Ramachandra Seshaprasad holds post graduate diploma in Labour Laws and Personnel Management from Osmania University and Bachelor of Commerce (B.Com) from Andhra University and has rich experience in the field of Human Resources, associated with various organizations such as Servomax India Ltd, Fine Forge Private Ltd, Widia (India) Ltd, Mahalaxmi Glass Factory Ltd, etc.,	Shri. Murali Vittala holds Post graduate diploma in Personnel Management Industrial Relations and Labour Welfare from Andhra Pradesh Productivity Council, Hyderabad, Bachelor of Science (B.Sc.) from Osmania University and Graduate in Law (LLB) and has rich experience in the field of Human Resources, associated with various organizations such as M/s. Mylan Laboratories Ltd, M/s. Avon Organics Ltd, M/s. Aurobindo Pharma Ltd, M/s. Allwyn Watches Ltd. etc.,	Not Applicable
4	Disclosure of relationships between directors	Not related inter-se to any other Director of the Company.	Not related inter-se to any other Director of the Company.	Not Applicable





**Independent Auditors Review Report on the Quarterly and Year to date Unaudited Financial 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  
Gayatri Tissue and Papers Limited.**

We have reviewed the accompanying statement of unaudited financial results of M/s. Gayatri Tissue and Papers Limited (the Company) for the quarter ended 31<sup>st</sup> December, 2019 and year to date from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N G Rao & Associates**

Chartered Accountants

Firm's Registration Number: 009399S

**(G. Nageswara Rao)**

Partner

Membership No.207300

UDIN:20207300AAADE9677



Place: Hyderabad

Date: 13.02.2020



**GAYATRI TISSUE & PAPERS LIMITED**  
 Regd. Office:16/137 Siddharthanagar, Road No.5, Near Prabodhan Krida Bhavan, Goregaon(West), MUMBAI-400 104  
 STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER, 2019  
 CIN: LS1900MH1987PLC042141

S.No.	Particulars	(Rs. In Lakhs)					
		Quarter ended 31-12-2019	Preceding quarter 30-09-2019	Quarter ended 31-12-2018	Nine Months Ended Dec. 31		Year Ended
		Un Audited	Un Audited	Un Audited	2019 Un Audited	2018 Un Audited	March 31,2019 Audited
1	<b>Income from Operations</b>						
	(a) Revenue from operations	0.00	30.10	55.11	71.83	175.45	241.00
	(b) Other Income	0.00			0.12		
	<b>Total Revenue (1)</b>	<b>0.00</b>	<b>30.10</b>	<b>55.11</b>	<b>71.95</b>	<b>175.45</b>	<b>241.00</b>
2	<b>Expenses:</b>						
	(a) Cost of Materials Consumed	0.00	24.08	43.26	53.29	136.85	187.41
	(b) Purchase of stock-in-trade						
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade						
	(d) Employees benefits expense	5.16	3.15	2.95	9.47	9.67	12.62
	(e) Finance costs						
	(f) Depreciation and amortisation expenses						
	(g) Manufacturing expenses						
	(h) Research & Development expenses						
	(i) Other Expenditure	1.76	2.81	2.11	9.13	8.63	11.42
	<b>Total Expenses (2)</b>	<b>4.92</b>	<b>30.04</b>	<b>48.32</b>	<b>71.89</b>	<b>155.15</b>	<b>211.45</b>
3	<b>Profit/Loss before exceptional and extraordinary items and tax (1-2)</b>	<b>-4.92</b>	<b>0.06</b>	<b>6.79</b>	<b>0.06</b>	<b>20.30</b>	<b>29.55</b>
4	Exceptional Items						
5	<b>Profit/Loss before extraordinary items and tax (3-4)</b>	<b>-4.92</b>	<b>0.06</b>	<b>6.79</b>	<b>0.06</b>	<b>20.30</b>	<b>29.55</b>
6	<b>Tax Expenses:</b>						
	(1). Current tax	-1.28	0.03	1.70	0.02	5.23	7.61
	(2). Deferred tax						
7	<b>Profit/Loss for the period from continuing operations (5-6)</b>	<b>-3.64</b>	<b>0.03</b>	<b>5.09</b>	<b>0.04</b>	<b>15.07</b>	<b>21.94</b>
8	Profit/Loss from discontinued operations						
9	Tax expenses of discontinued operations						
10	<b>Profit/Loss from discontinued operations after tax (8-9)</b>						
11	<b>Profit/Loss for the period (7+10)</b>	<b>-3.64</b>	<b>0.03</b>	<b>5.09</b>	<b>0.04</b>	<b>15.07</b>	<b>21.94</b>
12	<b>Other Comprehensive Income</b>						
	A (1). Items that will not be reclassified to profit or loss						
	(2). Incometax relating to items that will not be reclassified to profit or loss						
	B (1). Items that will be reclassified to profit or loss						
	(2). Incometax relating to items that will be reclassified to profit or loss						
13	<b>Total Comprehensive Income for the period (11+12)</b> <b>(comprising Profit/Loss) and other comprehensive income for the period</b>	<b>-3.64</b>	<b>0.03</b>	<b>5.09</b>	<b>0.04</b>	<b>15.07</b>	<b>21.94</b>
14	<b>Paid Up Equity Capital (Face value of Rs.10/- each)</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>
15	<b>Reserves excluding Revaluation Reserves as per balance sheet of Previous accounting year</b>						<b>264.07</b>
16	<b>Earning Per Equity Share (EPS) for discontinuing &amp; continuing operations Basic and Diluted</b>	<b>-0.24</b>	<b>0.00</b>	<b>0.34</b>	<b>0.00</b>	<b>1.00</b>	<b>1.46</b>

**Notes:**

- The above published results have been prepared in accordance with the principles and procedures as set out in Ind AS on financial statements and such other applicable standards as notified under section 133 of the Companies Act, 2013 and Companies (Indian Accounting Standard) Rules 2015 as amended.
- The above financial results for the quarter and Nine-Months ended 31st December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 13th February, 2020 and the statutory auditors of the company have carried out limited review of the same.
- The Company is not having any Subsidiary, Joint Venture and Associate, hence no consolidated results are published.
- The company does not have more than one reportable segment. Accordingly, pursuant to (IND AS) 108 on segment reporting issued by the Institute of Chartered Accountants of India, segment information is not required to be provided.
- There are no investor complaints pending at the beginning and end of the quarter. The company did not receive any investor complaints during the quarter.
- Previous year / quarter figures have been re-grouped and recasted wherever necessary.

Place: Hyderabad.  
Date: 13.02.2020

By Order of the Board  
For Gayatri Tissue & Papers Limited  
  
M. MARUDHARABAI  
Executive Director

**February 13, 2020**

**To  
The Board of Directors  
Gayatri Tissue and Papers Limited  
16/137 Siddharthanagar,  
Road no.5, Near Prabodhan Krida Bhavan,  
Goregaon (west), Mumbai-400104.**

**Dear Sir/Madam**

**Subject: Resignation from the Office of Director of the Company Reg.,**

I herewith submit my resignation as Director (Independent Director) of M/s. Gayatri Tissue and Papers Ltd w.e.f 14.02.2020 due to ill-health and request that a notice of my resignation letter be given to the Registrar of Companies and Stock Exchange where the securities of the Company are listed.

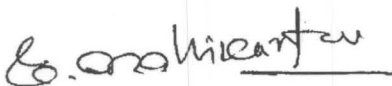
I hereby confirm that, there are no other material reasons for my resignation as an Independent director other than specified above.

I thank the Board of Directors for having given me the opportunity and assistance to discharge my duties during my tenure as Director (Independent Director) of the Company.

I request you to please provide me an acknowledgement for receipt of the resignation and a copy of the e-Form DIR-12 filed with the Registrar of Companies to that effect for my reference and record.

Thanking you,

Yours faithfully



**U. MALLIKARJUNA  
DIN: 06725976**