



Date: February 14, 2017.

<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: Intimation under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.,**

**Ref: Our Board Meeting notice dated 6<sup>th</sup> February, 2017.**

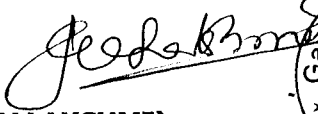
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We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e on 14<sup>th</sup> February, 2017 has inter-alia approved the Un-Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2016.


A copy of the Results and Limited Review Report for the quarter ended 31<sup>st</sup> December, 2016 issued by M/s. M O S & Associates LLP, Chartered Accountants, Statutory Auditors of the Company is enclosed for your information.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly,  
**For GAYATRI PROJECTS LIMITED**

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





# GAYATRI PROJECTS LIMITED

CIN: L99999TG1989PLC057289

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 2016

(₹ in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	a. Net Sales / Income from Operations	51,895.24	34,713.67	42,070.87	1,29,712.30	1,13,971.89	1,80,719.34
	b. Other Operating Income	151.43	282.01	99.69	574.24	428.14	501.91
	<b>Total income from operations (net)</b>	<b>52,046.67</b>	<b>34,995.68</b>	<b>42,170.56</b>	<b>1,30,286.54</b>	<b>1,14,400.03</b>	<b>1,81,221.25</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed & Work Expenditure	43,449.79	25,805.66	33,739.02	1,05,953.35	89,980.38	1,41,903.56
	b. Changes in Inventories and Work in Progress	(2,527.13)	1,300.26	719.34	(2,951.54)	2,797.77	5,643.82
	c. Employee Benefits Expense	1,540.64	1,401.85	935.74	4,200.80	2,765.80	4,206.24
	d. Depreciation and Amortization	1,264.79	1,104.31	934.68	3,320.42	2,818.36	3,747.47
	e. Other Expenses	1,335.68	1,025.90	761.80	3,292.32	2,063.37	3,521.69
	<b>Total expenses</b>	<b>45,063.77</b>	<b>30,637.98</b>	<b>37,090.58</b>	<b>1,13,815.35</b>	<b>1,00,425.68</b>	<b>1,59,022.78</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>6,982.90</b>	<b>4,357.70</b>	<b>5,079.98</b>	<b>16,471.19</b>	<b>13,974.35</b>	<b>22,198.47</b>
4	Other Income	121.51	109.30	119.30	973.54	650.13	659.89
5	<b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>7,104.41</b>	<b>4,467.00</b>	<b>5,199.28</b>	<b>17,444.73</b>	<b>14,624.48</b>	<b>22,858.36</b>
6	Finance Costs	4,888.24	4,462.43	3,691.77	13,522.36	10,794.03	15,792.93
7	<b>Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)</b>	<b>2,216.17</b>	<b>4.57</b>	<b>1,507.51</b>	<b>3,922.37</b>	<b>3,830.45</b>	<b>7,065.43</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>	<b>2,216.17</b>	<b>4.57</b>	<b>1,507.51</b>	<b>3,922.37</b>	<b>3,830.45</b>	<b>7,065.43</b>
10	Tax Expense	800.26	(1,157.12)	290.85	(290.15)	815.72	1,200.59
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,415.91</b>	<b>1,161.69</b>	<b>1,216.66</b>	<b>4,212.52</b>	<b>3,014.73</b>	<b>5,864.84</b>
12	Other Comprehensive Income (OCI)	(83.25)	(161.92)	(49.99)	(265.33)	(156.68)	-
13	<b>Net Profit / (Loss) for the period ( 11-12 )</b>	<b>1,332.66</b>	<b>999.77</b>	<b>1,166.67</b>	<b>3,947.19</b>	<b>2,858.05</b>	<b>5,864.84</b>
14	Paid Up Equity Share Capital (Face Value Rs.10/- per Share )	<b>3,545.04</b>	3,545.04	3,545.04	<b>3,545.04</b>	3,545.04	<b>3,545.04</b>
15	<b>Earnings Per Share (of Rs.10/- each) (not annualised)</b>						
	- Basic & Diluted	<b>3.99</b>	3.28	3.48	<b>11.88</b>	9.17	<b>17.50</b>

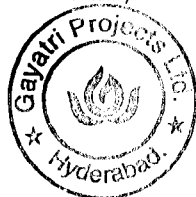
#### Notes:

- 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, 2017.
- As notified by the Ministry of Corporate Affairs (MCA) the Indian Accounting Standards (Ind AS) are applicable to the Company for the Financial Year commencing from 1st April, 2016. Accordingly the Company has adopted Ind AS from 1st April, 2016 and the financial results for the Quarter Ended 31st December, 2016 is prepared in accordance with the principles laid down in the said Ind AS and the Statutory Auditors have carried out a Limited Review of the same. The financial results for the corresponding quarter ended 31st December, 2015 is restated under Ind AS and has not been subjected to limited review by the Statutory Auditors of the Company. However the Management has exercised necessary due diligence to ensure that the financial results provided a true and fair view of the Company's affairs.

A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and Nine Months ended 31st December 2015 is as under:

Particulars	₹ in Lakhs	
	Quarted Ended 31.12.2015	Nine Months Ended 31.12.2015
Net profit reported for the quarter/Nine months ended 31st December, 2015 (published)	1,216.66	3,014.73
Reclassification of net actuarial gain/(loss) on employee benefit	(20.15)	(66.63)
Effect of Application of Effective rate of interest for borrowings	(52.41)	(169.09)
Deferred tax on above adjustment	22.57	79.04
Net profit recast to Ind AS for the quarter/Nine Months ended 31st December, 2015	<b>1,166.67</b>	<b>2,858.05</b>

- The Company's Operations primarily consist of Construction activities and there are no other reportable segment under Ind AS 108 "Operating Segments".
- The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended December 31, 2016.
- 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, 2017



**Independent Auditors' Review Report on Review of Interim Financial Results**

To  
**The Board of Directors**  
**Gayatri Projects Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **M/s. Gayatri Projects Limited (the Company)** for the quarter and nine months period ended 31<sup>st</sup> December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement 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. 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 the statement based on our review.
2. We conducted our review of the Statement 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 statement is free of material misstatements. 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. *Attention is invited to the following material matters:*
  - i) *The points specified in Emphasis of Matter paragraph of our Audit Report for the year ended 31<sup>st</sup> March 2016 with regard to recovery of certain long pending loans & advances and work advances continue to be applicable for the quarter and nine months period ended 31<sup>st</sup> December, 2016.*Our conclusion is not qualified in respect of above matters.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/ 2016 dated 05<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M O S & ASSOCIATES LLP**

Chartered Accountants

Firm's Registration No. 001975S/S200020



*S. V. C. Reddy*

**S. V. C. Reddy**

Partner

Membership No. 224028

Place: Hyderabad

Date: 14<sup>th</sup> February 2017