GAYATRI

Date: November 14, 2012.

To ,
The General Manager,
The Department of Corporate Relationship,
The Bombay Stock Exchange Limited.,
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To,
The Secretary,
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Plot No.C/1 , G Block
Bandra Kurla Complex ,Bandra (East)
Mumbai -400 051.

Dear Sir/Madam,

Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our Board Meeting Notice Dated 02nd November, 2012

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 14th of November, 2012 has Approved Un-Audited Financial Results for the Quarter ended 30th September, 2012. A Copy of the results and Limited Review Report of the company for the quarter ended 30th September, 2012 issued by our Statutory Auditors, C.B Mouli & Associates, enclosed for your information.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly,
For GAYATRI PROJETS LIMITED

(CS I.V.LAKSHMI)
Company Secretary & Compliance officer

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Raj Bhavan Road, Somajiguda, Hyderabad 500 082
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GAYATRI PROJECTS LIMITED

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2012

(Rs.in Lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	a. Net Sales / Income from Operations	**41,959.14**	**40,421.57**	**32,164.48**	**82,380.71**	**72,307.73**	**1,80,190.39**
	b. Other Operating Income						-
2	**Expenditure**						
	a. Cost of Materials Consumed & Work Expenditure	39,782.99	31,242.72	26,160.16	71,025.71	59,529.80	1,48,628.35
	b. Changes in Inventories and Work in in Progress	(5,290.77)	(190.50)	(794.72)	(5,481.27)	(837.73)	(3,682.14)
	c. Employee Benefits Expense	1,044.44	1,069.92	951.12	2,114.36	1,899.24	4,149.20
	d. Depreciation and Amortization	809.03	802.61	749.68	1,611.64	1,456.52	2,905.68
	e. Other Expenditure (Refer Note No.4 below)	(129.55)	2,711.07	748.26	2,581.52	1,358.23	11,101.29
	Total	**36,216.14**	**35,635.82**	**27,814.50**	**71,851.96**	**63,406.06**	**1,63,102.38**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**5,743.00**	**4,785.75**	**4,349.98**	**10,528.75**	**8,901.67**	**17,088.01**
4	Other Income	73.05	63.28	9.39	136.33	237.02	333.36
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)**	**5,816.05**	**4,849.03**	**4,359.37**	**10,665.08**	**9,138.69**	**17,421.37**
6	Finance Costs	3,932.53	3,603.90	2,259.65	7,536.43	4,516.26	10,437.38
7	**Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)**	**1,883.52**	**1,245.13**	**2,099.72**	**3,128.65**	**4,622.43**	**6,983.99**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit/ (Loss) from Ordinary Activities before tax (7+8)**	**1,883.52**	**1,245.13**	**2,099.72**	**3,128.65**	**4,622.43**	**6,983.99**
10	Tax Expense	591.18	442.17	763.56	1,033.35	1,613.10	2,386.87
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**1,292.34**	**802.96**	**1,336.16**	**2,095.30**	**3,009.33**	**4,597.12**
12	Extraordinary Items (net of tax expenses)	-	-	-		-	-
13	**Net Profit / (Loss) for the period (11-12)**	**1,292.34**	**802.96**	**1,336.16**	**2,095.30**	**3,009.33**	**4,597.12**
14	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	2,396.82	2,396.82	1,198.90	2,396.82	1,198.90	2,396.82
15	**Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year**						**32,596.98**
17.i	**Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)**						
	- Basic	**5.39**	3.35	11.15	**8.74**	25.10	**37.83**
	- Diluted	**4.86**	3.02	8.85	**7.88**	19.93	**31.11**
17.ii	**Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)**						
	- Basic	**5.39**	3.35	11.15	**8.74**	25.10	**37.83**
	- Diluted	**4.86**	3.02	8.85	**7.88**	19.93	**31.11**
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	- Number of shares	87,56,706	87,56,706	53,95,732	87,56,706	53,95,732	87,56,706
	- Percentage of Shareholding	36.53%	36.53%	45.01%	36.53%	45.01%	36.53%
2	**Promoters and promoter group shareholdings**						
	a) Pledged / Encumbered						
	- Number of shares	75,50,217	75,50,217	59,95,217	75,50,217	59,95,217	65,70,217
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.63%	49.63%	90.93%	49.63%	90.93%	43.19%
	- Percentage of shares (as a % of the total share capital of the company)	31.51%	31.51%	50.00%	31.51%	50.00%	27.41%
	b) Non-Encumbered						
	- Number of shares	76,61,319	76,61,319	5,98,051	76,61,319	5,98,051	86,41,319
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.37%	50.37%	9.07%	50.37%	9.07%	56.81%
	- Percentage of shares (as a % of the total share capital of the company)	31.96%	31.96%	4.99%	31.96%	4.99%	36.05%

B	INVESTOR COMPLAINTS	3 months ended 30.09.2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Gayatri Projects Ltd. Hyderabad

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

S. No	PARTICULARS	As at 30th September 2012 Unaudited		As at 31st March 2012 Audited	
A	**EQUITY AND LIABILITIES**				
1	**SHAREHOLDERS' FUNDS**				
(a)	Share capital	2,396.82		2,396.82	
(b)	Reserves and surplus	51,320.66	**53,717.48**	50,061.45	**52,458.27**
2	**NON-CURRENT LIABILITIES**				
(a)	Long-term borrowings	11,303.72		13,571.95	
(b)	Deferred tax liabilities (Net)	2,686.90		2,478.21	
(c)	Other long term liabilities	39,975.86		37,098.90	
(d)	Long-term provisions	228.63	**54,195.11**	228.44	**53,377.50**
3	**CURRENT LIABILITIES**				
(a)	Short-term borrowings	1,04,273.40		82,181.82	
(b)	Trade payables	23,686.99		24,957.46	
(c)	Other current liabilities	22,955.41		27,233.84	
(d)	Short-term provisions	370.39	**1,51,286.19**	253.93	**1,34,627.05**
	TOTAL - EQUITY AND LIABILITIES		**2,59,198.78**		**2,40,462.82**
B	**ASSETS**				
1	**NON-CURRENT ASSETS**				
(a)	Fixed assets	27,307.68		28,560.81	
(b)	Goodwill on Consolidation	-		-	
(c)	Non-current investments	62,349.16		62,349.16	
(d)	Long-term loans and advances	5,814.36		5,814.36	
(e)	Other non-current assets		**95,471.20**	-	**96,724.33**
2	**CURRENT ASSETS**				
(a)	Current investments	-		-	
(b)	Inventories	20,806.96		14,703.51	
(c)	Trade receivables	68,312.83		51,428.33	
(d)	Cash and cash equivalents	14,979.56		14,412.22	
(e)	Short-term loans and advances	53,106.18		57,495.94	
(f)	Other current assets	6,522.05	**1,63,727.58**	5,698.49	**1,43,738.49**
	TOTAL - ASSETS		**2,59,198.78**		**2,40,462.82**

Notes:

1. 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 November, 2012.
2. The company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on segment reporting, segment information is not applicable.
3. The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended September 30, 2012.
4. Other Expenses for the quarter includes Foreign Exchange Gain of Rs. 748.26 Lakhs on account of restatement of liability of outstanding Zero Coupon Foreign Currency Convertible Bonds (FCCB).
5. The Company has fully discharged its obligation towards Foreign Currency Convertible Bonds (FCCB) and the bonds have been cancelled and extinguished as on 22/10/2012.
6. 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 November, 2012

C. B. MOULI & ASSOCIATES

125, M. G. Road,
Secunderabad -500 003.
Ph: 27840777, Fax: 27848545
E-mail: ourauditor@gmail.com

LIMITED REVIEW REPORT

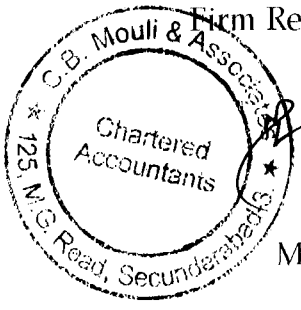
Review Report to
The Board of Directors
Gayatri Projects Limited

1. We have reviewed the accompanying statement of un-audited financial results of **M/s. Gayatri Projects Limited ('the Company')** for the Quarter and Half year ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

2. 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.B. MOULI & ASSOCIATES
Chartered Accountants
Firm Registration No: 002140S



M.PREMCHAND
Partner
Membership No: 211745

Place: Secunderabad
Date : November 14, 2012