GAYATRI

Date: 29th May, 2014

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 Listing Department,
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,

Sub: Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our Board Meeting Notice Dated 20th May, 2014.

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 29th day of May, 2014 has inter alia among other things approved the following:

1. Audited Financial Results for the Quarter and year ended 31st March, 2014.
2. Recommendation of Dividend @ 20% (i.e Rs. 2/- per equity share of Rs. 10/-) on the Paid- up capital of the Company subject to the approval of shareholders in the ensuing Annual General Meeting.
3. Renaming of Remuneration Committee as "Nomination and Remuneration Committee"as required under Companies Act, 2013 and amended clause 49 of Listing Agreement.
4. Renaming of Shareholders Grievance Committee as "Stakeholders Relationship Committee" as required under Companies Act, 2013 and amended clause 49 of Listing Agreement.
5. Vigil Mechanism System/ Whistle blower policy in the Company in accordance with the Companies Act, 2013 and Rules framed there under.
6. Notifying existing whole time Key Managerial Personnel of the company as per the provisions of the Companies Act, 2013.
7. Constitution of CSR Committee as per the provisions of the Companies Act, 2013.
8. That the company's power subsidiary, M/s. Thermal Powertech Corporation India Limited's status has been changed to non- subsidiary (Associate) due to change in subsidiary definition as per the Companies Act, 2013 which is effective from 01.04.2014.

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GAYATRI

9. Appointment of VAS & Co. Chartered Accountants as Internal Auditors of the company as per the provisions of the Companies Act, 2013.

A Copy of the results for the quarter and year ended 31.03.2014 is enclosed for your records and necessary dissemination.

Kindly acknowledge the receipt of this letter.

Thanking you,
Yours truly

For Gayatri Projects Limited

(CS I.V. Lakshmi)
Company Secretary and Compliance Officer

GAYATRI PROJECTS LIMITED

CIN:L99999AP1989PLC057289

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2014

(Rs.in Lakhs)

S.No	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Refer Note 4	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	**Income from Operations**							
	a. Net Sales / Income from Operations	49,602.73	42,042.76	72,102.94	**1,80,477.45**	2,01,294.83	1,58,625.98	1,96,208.14
	b. Other Operating Income	247.48	117.78	131.21	**775.77**	925.38	775.77	925.38
	Total income from operations (net)	**49,850.21**	**42,160.54**	**72,234.15**	**1,81,253.22**	**2,02,220.21**	**1,59,401.75**	**1,97,133.52**
2	**Expenses**							
	a. Cost of Materials Consumed & Work Expenditure	44,164.23	34,779.18	60,303.45	1,49,826.05	1,68,491.72	1,16,294.09	1,59,278.49
	b. Changes in Inventories of Work in Progress	(3,758.13)	513.41	693.50	(3,576.78)	(3,073.10)	(3,576.78)	(12,082.79)
	c. Employee Benefits Expense	857.59	1,100.48	1,021.06	4,096.31	4,189.25	3,333.81	3,578.63
	d. Depreciation and Amortisation Expense	716.50	763.66	752.34	2,997.75	3,128.64	11,108.91	11,173.16
	e. Other Expenses	508.22	577.60	2,459.39	3,938.31	6,007.27	10,264.66	5,844.05
	f. Total Expenses	**42,488.41**	**37,734.33**	**65,229.74**	**1,57,281.64**	**1,78,743.78**	**1,37,424.69**	**1,67,791.54**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**7,361.80**	**4,426.21**	**7,004.41**	**23,971.58**	**23,476.43**	**21,977.06**	**29,341.98**
4	Other Income	84.15	92.67	69.82	248.63	247.63	594.52	854.76
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)**	**7,445.95**	**4,518.88**	**7,074.23**	**24,220.21**	**23,724.06**	**22,571.58**	**30,196.74**
6	Finance Costs	4,210.45	4,186.76	2,347.40	15,972.69	13,522.98	26,862.37	27,045.47
7	**Profit / (Loss) from Ordinary Activities After Finance Cost but before Exceptional Items (5-6)**	**3,235.50**	**332.12**	**4,726.83**	**8,247.52**	**10,201.08**	**(4,290.79)**	**3,151.27**
8	Exceptional Items	-	-	-	-	-	-	-
9	**Profit/ (Loss) from Ordinary Activities before tax (7+8)**	**3,235.50**	**332.12**	**4,726.83**	**8,247.52**	**10,201.08**	**(4,290.79)**	**3,151.27**
10	Tax Expense	1,632.80	170.03	2,043.40	3,486.79	3,892.17	3,464.64	3,843.15
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**1,602.70**	**162.09**	**2,683.43**	**4,760.73**	**6,308.91**	**(7,755.43)**	**(691.88)**
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	1,602.70	**162.09**	**2,683.43**	**4,760.73**	**6,308.91**	**(7,755.43)**	**(691.88)**
14	Share of Profit / (Loss) from Associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	**1,258.78**	**1,646.49**
16	**Net Profit / (Loss) after taxes, Minority Interest and share of Profit / (Loss) of Associates for the Period(13+14+15)**	**1,602.70**	**162.09**	**2,683.43**	**4,760.73**	**6,308.91**	**(6,496.65)**	**954.61**
17	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	3,022.70	3,022.70	3,022.70	3,022.70	3,022.70	3,022.70	3,022.70
18	**Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year**	-	-	-	**59,520.17**	**49,225.36**	**63,757.01**	**57,988.84**
19.i	**Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)**							
	- Basic	**5.30**	0.54	9.57	**15.75**	24.53	**(21.49)**	3.71
	- Diluted	**5.30**	0.54	9.57	**15.75**	24.53	**(21.49)**	3.71
19.ii	**Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)**							
	- Basic	**5.30**	0.54	9.57	**15.75**	24.53	**(21.49)**	3.71
	- Diluted	**5.30**	0.54	9.57	**15.75**	24.53	**(21.49)**	3.71
A	**PARTICULARS OF SHAREHOLDING**							
1	Public Shareholding							
	- Number of shares	1,50,15,458	1,50,15,458	1,50,15,458	1,50,15,458	1,50,15,458	1,50,15,458	1,50,15,458
	- Percentage of Shareholding	49.68%	49.68%	49.68%	49.68%	49.68%	49.68%	49.68%
2	Promoters and promoter group shareholdings							
	a) Pledged / Encumbered							
	- Number of shares	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955	1,51,87,955
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.84%	99.84%	99.84%	99.84%	99.84%	99.84%	99.84%
	- Percentage of shares (as a % of the total share capital of the company)	50.24%	50.24%	50.24%	50.24%	50.24%	50.24%	50.24%
	b) Non-Encumbered							
	- Number of shares	23,581	23,581	23,581	23,581	23,581	23,581	23,581
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%
	- Percentage of shares (as a % of the total share capital of the company)	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%

B	**INVESTOR COMPLAINTS**	3 months ended 31.03.2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

(Rs.in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
		As at current year ending 31.03.2014	As at previous year ending 31.03.2013	As at current year ending 31.03.2014	As at previous year ending 31.03.2013
A	**EQUITY AND LIABILITIES**				
1	**SHAREHOLDERS' FUNDS**				
(a)	Share capital	3,022.70	3,022.70	3,022.70	3,022.70
(b)	Reserves and surplus	63,573.62	59,520.17	60,716.21	63,757.01
	Sub-total - Shareholders' Funds	**66,596.32**	**62,542.87**	**63,738.91**	**66,779.71**
2	**MINORITY INTEREST**	-	-	**41,849.22**	**39,106.54**
3	**NON-CURRENT LIABILITIES**				
(a)	Long-term borrowings	30,075.13	41,908.26	5,63,317.06	5,43,743.28
(b)	Deferred tax liabilities (Net)	3,111.91	3,165.87	2,857.37	2,984.02
(c)	Other long term liabilities	61,152.64	51,126.26	1,09,295.67	1,24,573.22
(d)	Long-term provisions	736.63	548.06	2,744.92	5,355.33
	Sub-total - Non-Current Liabilities	**95,076.31**	**96,748.45**	**6,78,215.02**	**6,76,655.85**
4	**CURRENT LIABILITIES**				
(a)	Short-term borrowings	1,01,384.83	91,100.00	1,02,166.08	94,277.65
(b)	Trade payables	38,563.97	34,809.46	92,171.09	59,584.92
(c)	Other current liabilities	29,546.27	13,821.49	3,36,930.87	78,203.29
(d)	Short-term provisions	715.49	1,059.99	5,609.95	1,229.90
	Sub-total - Current Liabilities	**1,70,210.56**	**1,40,790.94**	**5,36,877.99**	**2,33,295.76**
	TOTAL - EQUITY AND LIABILITIES	**3,31,883.19**	**3,00,082.26**	**13,20,681.14**	**10,15,837.86**
B	**ASSETS**				
1	**NON-CURRENT ASSETS**				
(a)	Fixed assets	23,433.54	25,905.03	9,61,257.31	6,62,673.61
(b)	Goodwill on Consolidation			2,061.56	5,444.14
(c)	Non-current investments	94,560.03	76,827.44	25,597.31	35,758.32
(d)	Long-term loans and advances	250.59	740.29	21,497.86	34,716.55
(e)	Other non-current assets	-	-	17,738.06	10,961.48
	Sub-total - Non-Current Assets	**1,18,244.16**	**1,03,472.76**	**10,28,152.10**	**7,49,554.10**
2	**CURRENT ASSETS**				
(a)	Current investments	189.56	-	352.58	45.27
(b)	Inventories	23,753.01	22,411.79	23,753.01	43,649.95
(c)	Trade receivables	82,791.56	77,515.77	73,783.46	67,926.09
(d)	Cash and cash equivalents	20,134.79	19,895.09	68,665.60	39,441.89
(e)	Short-term loans and advances	75,407.68	61,892.82	96,234.31	92,737.22
(f)	Other current assets	11,362.43	14,894.03	29,740.08	22,483.34
	Sub-total - Current Assets	**2,13,639.03**	**1,96,609.50**	**2,92,529.04**	**2,66,283.76**
	TOTAL - ASSETS	**3,31,883.19**	**3,00,082.26**	**13,20,681.14**	**10,15,837.86**

Notes:

1. The above audited results for the quarter and year ended 31st March 2014, as reviewed by the Audit Committee, were considered and approved by the Board of Directors of the Company at its meeting held on 29th May 2014.
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. Directors recommended Dividend of Rs.2/- per Equity Share (20%), subjected to approval of the shareholders for the year.
4. Figures for the quarter ended 31.03.2014 are the balancing figures between the audited figures for the full financial year ended 31.03.2014 and the published figures for the nine months period ended 31.12.2013.
5. Previous period / year figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board

For Gayatri Projects Limited

T.V.SANDEEP KUMAR REDDY
Managing Director

Place: Hyderabad.
Date: 29th May, 2014