

Date: November 14, 2015.

**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 06th November, 2015**

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We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 14th of November, 2015 has inter alia approved the following:

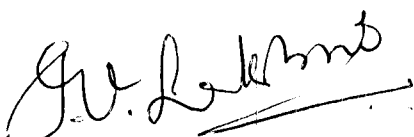
1. Un-Audited Financial Results for the Quarter & Half Year ended 30th September, 2015. A Copy of the results and Limited Review Report of the company for the quarter ended 30th September, 2015 issued by our Statutory Auditors, M/s. MOS & Associates, Chartered Accountants is enclosed for your information.
2. Appointment of Shri. J.N. Karamchetti as Independent director, subject to the approval of members by way of special resolution, pursuant to the clause 49 of the Listing Agreement entered by the Company.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly,

For GAYATRI PROJECTS LIMITED


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



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 2015
CIN : L99999TG1989PLC057289

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net Sales / Income from Operations	31,480.31	40,420.71	30,355.38	71,901.02	64,453.12	1,59,534.65
	b. Other Operating Income	240.04	88.41	277.40	328.45	398.41	579.51
	Total income from operations (net)	31,720.35	40,509.12	30,632.78	72,229.47	64,851.53	1,60,114.16
2	Expenses						
	a. Cost of Materials Consumed & Work Expenditure	23,427.63	32,813.73	24,059.31	56,241.36	51,349.83	1,33,083.43
	b. Changes in Work in Progress	1,869.75	208.68	142.74	2,078.43	270.53	(588.37)
	c. Employee Benefits Expense	784.88	1,045.18	914.67	1,830.06	1,776.67	3,632.82
	d. Depreciation and Amortization	950.64	933.04	724.21	1,883.68	1,498.14	2,820.08
	e. Other Expenditure	617.54	684.03	686.14	1,301.57	1,452.35	3,229.37
	Total expenses	27,650.44	35,684.66	26,527.07	63,335.10	56,347.52	1,42,177.33
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,069.91	4,824.46	4,105.71	8,894.37	8,504.01	17,936.83
4	Other Income	139.95	390.88	44.72	530.83	67.97	439.21
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	4,209.86	5,215.34	4,150.43	9,425.20	8,571.98	18,376.04
6	Finance Costs	3,518.65	3,583.61	4,048.05	7,102.26	8,081.14	14,867.18
7	Profit / (Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	691.21	1,631.73	102.38	2,322.94	490.84	3,508.86
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	691.21	1,631.73	102.38	2,322.94	490.84	3,508.86
10	Tax Expense (Ref. Note No.5)	(37.51)	562.38	(11.12)	524.87	153.67	1,303.54
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	728.72	1,069.35	113.50	1,798.07	337.17	2,205.32
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	728.72	1,069.35	113.50	1,798.07	337.17	2,205.32
14	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	3,545.04	3,022.70	3,022.70	3,545.05	3,022.70	3,022.70
15	Reserves excluding revaluation reserves (as per balance sheet of previous Accounting year)						
16.i	Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)						63,573.62
	- Basic	2.16	3.54	0.38	5.70	1.12	7.30
	- Diluted	2.16	3.54	0.38	5.70	1.12	7.30
16.ii	Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)						
	- Basic	2.16	3.54	0.38	5.70	1.12	7.30
	- Diluted	2.16	3.54	0.38	5.70	1.12	7.30
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1,86,19,458	1,50,15,458	1,50,15,458	1,86,19,458	1,50,15,458	1,50,15,458
	- Percentage of Shareholding	52.52%	49.676%	49.680%	52.52%	49.680%	49.68%
2	Promoters and promoter group shareholdings						
a)	Pledged / Encumbered						
	- Number of shares	1,52,10,476	1,52,09,716	1,51,87,955	1,52,10,476	1,51,87,955	1,52,09,716
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.37%	99.988%	99.840%	90.37%	99.840%	99.99%
	- Percentage of shares (as a % of the total share capital of the company)	42.91%	50.318%	50.240%	42.91%	50.240%	50.32%
b)	Non-Encumbered						
	- Number of shares	16,20,446	1,820	23,581	16,20,446	23,581	1,820
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.63%	0.012%	0.160%	9.63%	0.160%	0.01%
	- Percentage of shares (as a % of the total share capital of the company)	4.57%	0.006%	0.080%	4.57%	0.080%	0.01%
B	INVESTOR COMPLAINTS	3 months ended 30.09.2015					
	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					



STATEMENT OF ASSETS AND LIABILITIES

S. No	PARTICULARS	(₹ in Lakhs)	
		As at 30th September 2015 Unaudited	As at 31st March 2015 Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
(a)	Share capital	3,545.04	3,022.70
(b)	Reserves and surplus	77,108.83	65,231.05
2	NON-CURRENT LIABILITIES	80,653.87	68,253.75
(a)	Long-term borrowings		
(b)	Deferred tax liabilities (Net)	90,580.96	92,715.38
(c)	Other long term liabilities	2,578.52	2,876.25
(d)	Long-term provisions	53,774.87	49,721.61
3	CURRENT LIABILITIES	1,47,612.77	1,46,007.45
(a)	Short-term borrowings		
(b)	Trade payables	81,297.26	79,178.76
(c)	Other current liabilities	42,589.17	44,561.16
(d)	Short-term provisions	10,685.70	12,752.99
	TOTAL - EQUITY AND LIABILITIES	1,34,975.00	1,36,956.35
B	ASSETS	3,63,241.64	3,51,217.55
1	NON-CURRENT ASSETS		
(a)	Fixed assets		
(b)	Non-current investments	19,999.66	20,812.12
(c)	Long-term loans and advances	94,677.03	94,677.03
(d)	Other Non-current Assets	33,088.94	33,095.03
		21,851.46	21,851.46
2	CURRENT ASSETS	1,69,617.09	1,70,435.64
(a)	Current investments		
(b)	Inventories	-	71.79
(c)	Trade receivables	20,304.71	24,202.29
(d)	Cash and cash equivalents	73,334.62	62,355.90
(e)	Short-term loans and advances	12,690.77	14,515.83
(f)	Other current assets	86,853.42	79,505.42
	TOTAL - ASSETS	1,93,624.55	1,80,781.91
		3,63,241.64	3,51,217.55

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 November, 2015.
- 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.
- The Statutory Auditors have carried out the "Limited Review" of the Results for the Quarter Ended September 30, 2015.
- During the quarter, the Company has raised Equity Share Capital of Rs.106.44 Crores by issue of 52,23,386 equity shares of Rs.10/- each at premium of Rs.193.78 per equity share by way of preferential allotment and details of which are as follows:
 - 36,04,000 equity shares to Foreign Institutional Investors (FII's) and
 - 16,19,386 equity shares to promoters by way of conversion of unsecured loans in to equity, in terms of the Master Restructuring Agreement entered with the Company's Lenders.
 Pursuant to the above the paid-up equity share capital of the Company has increased from Rs.30.22 Crores to Rs.35.45 Crores and share premium has increased from Rs.254.00 crores to Rs.355.22 crores.
- As per an expert opinion, the Company has claimed deduction u/s 80IA of the Income Tax Act, 1961 in respect of income earned on infrastructure projects.
- 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, 2015



LIMITED REVIEW REPORT

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 the half-year ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to clause 41 of the listing agreements with the stock exchanges, 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 / Committee of Board of Directors. Our responsibility is to issue a report on the statement 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 statement is 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. *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 31st March 2015 continue to be applicable for the quarter and the half-year ended 30th September 2015.*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 unaudited results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 - "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, 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 Registration No. 001975S/S200020



S. V. C. Reddy

S. V. C. Reddy

Partner

Membership No. 224028

Place: Hyderabad

Date: 14th November 2015