GAYATRI

Date: 7th February, 2018

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

Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our board meeting notice dated 31st January, 2018.

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. February 07, 2018 which was commenced at 11.30 a.m and concluded at 1.30 p.m, has inter alia approved the following:

1. The Un-Audited Financial Results with Limited Review for the quarter and nine months ended 31st December, 2017.

2. Appointment of Mr. Birendra Kumar as a Nominee Director, Nominee of Bank of Baroda, replacing Shri. Venkateswarlu Kakkera, subject to the allotment of Director Identification Number by the Ministry of Corporate Affairs, in accordance with Master Restructuring Agreement entered with the Joint Lenders Forum (JLF).

3. Took note of the Sale of 1,57,12,204 4% CCCPS of Rs.10/- each held in M/s.Gayatri Hi-tech Hotels Limited at a consideration of Rs.39.28 Crs.

This is for your information and dissemination please.

Thanking you,

Yours truly,
For GAYATRI PROJECTS LIMITED

(CS I.V. LAKSHMI)
Company Secretary and Compliance Officer
Membership No.17607.

Enclosures:

1. A copy of the Un-Audited Financial Results and Limited Review Report issued by the Statutory Auditors M/s. M O S Associates LLP, Chartered Accountants for the Quarter ended 31.12.2017 is enclosed.
2. Disclousure as required under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Regd. & Corp. Office :
Gayatri Projects Limited, B1, 6-3-1090, TSR Towers
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Continuous Sheet

GAYATRI

Disclousure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. **Brief Profile:**

   Mr. Birendra Kumar has done Master of Science in Agriculture and also a certified Associate of Indian Institute of Bankers (CAIIB), he has over 35 years of experience in all facets of Banking and held various key positions in his career across india. He currently heads Bengaluru Zone, Bank of Baroda and also holds the position of Director in Bank of Baroda UP Gramin Bank.

2. **Resons for change:** Due to withdrawl of existing nomination of Shri. Venkateswarlu Kakkera by Bank of Baroda, Consortium Leader.
3. **Date of Appointment & Term of Appointment :** Mr. Birendra Kumar will be on the Board of the Company untill the nomination is with drawn by the Bank of Baroda and effective date of appointment is 07th February, 2018 (subject to the allotment of Director Identification Number by the Ministry of Corporate Affairs).
4. **Relationship between directors:** He is not related any of the directors of the Company.

For GAYATRI PROJECTS LTD.

(I.V.LAKSHMI)

Company Secretary & Compliance officer

GAYATRI PROJECTS LIMITED

CIN : L99999TG1989PLC057289

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

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER 2017

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine-Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations (Refer Note No.3)	90,386.29	42,317.90	52,046.67	1,97,908.66	1,30,286.54	2,11,535.05
	Other Income	448.46	94.76	121.51	1,316.91	973.54	3,058.34
	Total Income	**90,834.75**	**42,412.66**	**52,168.18**	**1,99,225.57**	**1,31,260.08**	**2,14,593.39**
2	**Expenses**						
	a. Cost of Materials Consumed & Work Expenditure	60,092.18	30,554.59	43,449.79	1,49,094.45	1,05,953.35	1,74,510.62
	b. Changes in Inventories of Work in Progress	12,441.42	1,078.58	(2,527.13)	6,823.66	(2,951.54)	(5,542.82)
	c. Employee Benefits Expense	2,630.51	2,257.76	1,540.64	7,221.69	4,200.80	5,866.53
	d. Finance Costs	6,914.60	5,405.20	4,888.24	17,560.00	13,522.36	20,138.18
	e. Depreciation and Amortization Expense	1,285.35	1,349.62	1,264.79	3,908.40	3,320.42	4,315.54
	f. Other Expenses	1,177.45	959.92	1,335.68	3,551.50	3,292.32	4,359.01
	Total Expenses	**84,541.51**	**41,605.67**	**49,952.01**	**1,88,159.70**	**1,27,337.71**	**2,03,647.06**
3	***Profit before Exceptional items and Tax (1-2)***	**6,293.24**	**806.99**	**2,216.17**	**11,065.87**	**3,922.37**	**10,946.33**
4	Exceptional Items	-	-	-			(1,538.65)
5	**Profit before Tax (3+4)**	**6,293.24**	**806.99**	**2,216.17**	**11,065.87**	**3,922.37**	**9,407.68**
6	Tax Expense (includes earlier year taxation & Deferred Tax) (Refer Note No.5)	1,641.64	(1,564.42)	800.26	(468.51)	(290.15)	2,365.16
7	**Net Profit after tax (5-6)**	**4,651.60**	**2,371.41**	**1,415.91**	**11,534.38**	**4,212.52**	**7,042.52**
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss :						
	i) Re-measurement gains/losses) on actuarial valuation of Post Employment defined benefits	6.15	19.46	(83.25)	18.45	(265.33)	26.17
	ii) Income tax relating to Items that will not be re-classified to profit or loss	(2.13)	(6.74)	-	(6.39)	-	(9.06)
	Items that will be reclassified to profit or loss:						
	i) Income tax relating to Items that will not be re-classified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (8)	4.02	12.72	(83.25)	12.06	(265.33)	17.11
9	**Total Comprehensive Income for the Year (7+8)**	**4,655.62**	**2,384.13**	**1,332.66**	**11,546.44**	**3,947.19**	**7,059.63**
10	Paid Up Equity Share Capital (Face Value ₹ 2/- per Share)	3,545.04	3,545.04	3,545.04	3,545.04	3,545.04	3,545.04
11	**Earnings Per Share of ₹ 2/- each (not annualized)**						
	- Basic & Diluted (Refer Note No.6)	2.63	1.33	0.80	6.51	2.38	3.97

1 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.*

2 The above financial results for the quarter and Nine-Months ended 31st December 2017 have been reviewed by the Audit Committee and considered & approved by the Board of Directors of the Company at its meeting held on 7th February 2018.

3 Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), Service Tax etc., have been replaced by GST. Accordingly, the Revenue from Operations for the quarter and Nine Months ended December 31, 2017 are not comparable with the corresponding quarter and nine months ended 31st December 2016.

4 The Company's Operations primarily consist of Construction activities and there are no other reportable segment under Ind AS 108 "Operating Segments".

5 The Net Income Tax expense for the nine months ended *31.12.2017* is arrived after taking into account the reversal of excess income tax provision made for the previous year and recognition of MAT credit entitlement.

6 The face value of shares of the Company was split from ₹ 10.00 per share to ₹ 2.00 per share with effect from 10.02.2017 (record date 13.02.2017). All the shares and per share information reflect the effect of the split for each period presented.

7 Previous period / year figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board

For Gayatri Projects Limited

Gayatri Projects Ltd. Hyderabad.

T.V.SANDEEP KUMAR REDDY

Managing Director

Place: Hyderabad.

Date: 7th February, 2018

M O S & ASSOCIATES LLP
Chartered Accountants

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 31st December, 2017 ("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 05th July 2016. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) – "Interim Financial Reporting" 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 (read with SEBI Circular No. CIR/CFD/FAC/62/ 2016 dated 05th July 2016), 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 31st March 2017 in respect of the loans grouped under 'Non-current Loans' and accumulated interest thereon is long pending for recovery and further Work Advances in respect of certain contract works given to sub-contractors grouped under 'Other Current Assets' which are long pending for recovery, continue to be applicable for the quarter and nine months period ended 31st December, 2017.*

   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, 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 05th 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

MOS & ASSOCIATES LLP Chartered Accountants Hyderabad

S. V. C. Reddy

S. V. C. Reddy
Partner
Membership No.224028

Place: Hyderabad
Date: 7th February, 2018

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