



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**



Stock of the nation

Ref No: NSE/LIST/8500

December 26, 2014

The Company Secretary  
Gayatri Projects Limited  
6-3-1090, T.S.R. Towers,  
Rajbhavan Road, Somajiguda,  
Hyderabad – 500082

**Kind Attn: - Ms. I.V. Lakshmi**

Dear Madam,

**Sub: - Manner of Dealing with the Qualified Audit Reports filed by the Listed Companies.**

This has reference to SEBI Circular No. CIR/CFD/DIL/7/2012 dated August 13, 2012 read with the SEBI's clarificatory Circular CIR/CFD/DIL/9/2013 dated June 05, 2013 on the captioned subject matter.

SEBI has informed the Exchange that based on the deliberations at QARC, the cases (Annexure I) were referred to FRRB for its opinion on the qualification. Based on FRRB's opinion and SEBI directives, you are advised to restate the Financial Statements pertaining to Financial Year 2012-13 suitably on the qualifications raised by the Statutory Auditors of your Company as per Clause 5 (d) (ii) of above mentioned SEBI circular.

You are advised to ensure compliance of the said SEBI directives and report status of compliance to the Exchange.

Yours faithfully,

**For National Stock Exchange of India Limited**

Samir Rajdev  
Manager

CC to: The Statutory Auditor  
C.B. Mouli & Associates  
Chartered Accountants  
125, M.G. Road,  
Secunderabad – 500 003

**Annexure I**

Name of the Company	Qualification	Opinion of FRRB	Action to be taken
Gayatri Projects Limited	Non- provision of share of joint venture losses amounting to Rs.46.30Crores. Had the provision been made for these losses, the reserves and surplus and short term loans and advances of the Company would have been lower by Rs.46.30Crores. This was a subject matter of qualification in the auditor's report for the year ended 31st March, 2012 also.	Qualification is justified	Restatement under Clause 5(d)(ii) of the SEBI Circular

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