

GAYATRI BIOORGANICS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2010

All amounts in Indian Rupees lakhs, except share data

S.No	PARTICULARS	Unaudited		Audited
		Quarter ended		
		30-Jun-10	30-Jun-09	31-Mar-10
1	Income from operations	2,022.64	1,274.64	6,336.34
	Less: Excise duty	(100.51)	(32.17)	(171.93)
	Net income from operations	1,922.13	1,242.47	6,164.41
2	Expenditure			
	a) (Increase) / decrease in stock in trade and WIP	8.33	70.46	90.10
	b) Consumption of raw material	1,418.68	881.30	4,417.38
	c) Employee cost	114.98	85.04	419.83
	d) Depreciation	76.16	72.67	294.68
	e) Other expenditure	192.98	151.44	771.33
		1,811.13	1,260.91	5,993.32
3	Profit from operations before other income, interest and exceptional items (1-2)	111.00	(18.44)	171.09
4	Other income	17.99	23.90	62.67
5	Profit (+) / loss (-) before interest and exceptional items (3+4)	128.99	5.46	233.76
6	Interest	53.05	17.32	84.58
7	Profit(+)/loss(-) after interest but before exceptional items (5-6)	75.94	(11.86)	149.18
8	Exceptional items	-	-	-
9	Profit(+)/loss(-) from ordinary activities before tax (7+8)	75.94	(11.86)	149.18
10	Tax expense	-	-	-
11	Profit (+)/loss(-) from ordinary activities after tax (9-10)	75.94	(11.86)	149.18
12	Extra ordinary items (net of tax expense)	-	-	-
13	Net profit (+)/loss(-) for the period/year (11-12)	75.94	(11.86)	149.18
14	Paid up equity share capital (face value of share @ Rs.10 each)	4,340.00	4,340.00	4,340.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year			10.00
	Profit and Loss Account debit balance as at 31 March			4,720.40
16	Earnings per share before extraordinary items (in Rupees)			
	-Basic	0.02	(0.18)	(0.28)
	-Diluted	0.02	(0.18)	(0.28)
	Earnings per share after extraordinary items (in Rupees)			
	-Basic	0.02	(0.18)	(0.28)
	-Diluted	0.02	(0.18)	(0.28)
17	Public shareholding - Number of shares	24,900,174	24,900,000	24,900,174
	- Percentage of shareholding	57.37%	57.37%	57.37%
18	Promoters and promoter group shareholding			
a	Pledge/ Encumbered			
	- Number of shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-
b	Non - encumbered			
	- Number of shares	18,499,816	18,499,990	18,499,816
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	42.63%	42.63%	42.63%

Notes :

- 1 The above results have been approved by the Audit Committee and the Board of Directors of the Company at its meeting held on 2 August 2010.
- 2 Status of investor complaints: No. of complaints received - Nil and disposed during the quarter - Nil.
- 3 The entire operations of the Company relate to only one segment namely, "Maize Processing". Accordingly, there are no reportable segments to be disclosed as required by the Accounting Standard 17 'Segment reporting'.
- 4 The Company has issued 3,838,135 outstanding 6% Cumulative Redeemable Optionally Convertible Preference Shares of Rs.100 each to the Promoters on 12 September 2007. Out of these shares 752,500 shares shall be converted after the expiry of a period of thirty six months at par and 3,085,635 shares shall carry the option of being converted at the option of the holder into ordinary Equity Shares of the Company after the expiry of a period of sixty months at a price to be determined in accordance with the then prevailing SEBI (DIP) guidelines or can be redeemed by the Company at par at the end of year 5, 6, 7 and 8 from the date of allotment.
- 5 The conversion of outstanding Cumulative Redeemable Optionally Convertible Preference Shares into equity, if made, would have the effect of reducing the loss per share and would therefore be anti-dilutive. Hence, the preference shares are anti-dilutive have not been considered in the calculation of diluted earning per share.
- 6 On 5 July 2010, the Bench of the Board for Industrial and Financial Reconstruction (BIFR) has considered the Company's application to the BIFR and issued the following directions:
 - (a) The Company has ceased to be a sick industrial company, within the meaning of section 3(1)(o) of the SICA as the net-worth of the Company has turned positive and therefore Company is discharged from the purview of SICA/BIFR.
 - (b) The unimplemented provisions of the Rehabilitation Scheme (the scheme) would be implemented by the Company / promoters and implementation would be monitored by the Board of Directors of the Company.
 - (c) The Bench has discharged IDBI from the responsibility of monitoring agency to the Bench.
- 7 Previous period/year figures are regrouped wherever necessary.

By Order of the Board of Directors
for Gayatri BioOrganics Limited

Place: Hyderabad
Date: 2 August 2010

T. Sandeep Kumar Reddy
Chairman