

GAYATRI BIOORGANICS LIMITED

Registered office: B3, Third floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082

Part I : Statement of Audited Financial Results for the Year Ended 31 March 2015

All amounts in Indian Rupees lakhs

Particulars	3 Months ended			Year Ended	
	31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
[1] Income from operations					
a Net sales / income from operations (net of excise duty)	3,664.24	4,765.39	8,214.18	25,570.12	21,374.81
b Other operating income	19.48	34.24	23.31	85.64	101.19
Total income from operations (net)	3,683.72	4,799.63	8,237.49	25,655.76	21,476.00
[2] Expenses					
a Cost of materials consumed	2,210.09	3,658.56	1,057.60	12,336.39	9,032.34
b Cost of Traded goods	-	-	5,429.20	8,610.95	7,926.54
c Changes in inventories of finished goods and work-in-progress	181.18	65.41	(2.38)	(45.83)	368.69
d Employee benefits expense	242.67	244.88	234.16	1,002.07	907.97
e Depreciation expenses	(9.39)	31.97	104.83	237.38	425.03
f Other expenses	538.19	595.71	607.88	2,221.15	1,952.99
Total expenses	3,162.74	4,596.54	7,431.29	24,362.11	20,613.56
[3] Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	520.98	203.09	806.20	1,293.65	862.44
[4] Other income	8.97	4.44	13.57	25.98	30.41
[5] Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	529.95	207.53	819.77	1,319.63	892.85
[6] Finance costs	390.80	224.67	170.56	939.41	757.50
[7] Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	139.15	(17.14)	649.21	380.22	135.35
[8] Exceptional items	-	101.43	-	101.43	-
[9] Profit/ (Loss) from ordinary activities before tax (7+8)	139.15	84.29	649.21	481.65	135.35
[10] Tax expense					
- Current	25.55	15.11	-	88.43	-
[11] Net Profit/ (Loss) from ordinary activities after tax (9+10)	113.60	69.18	649.21	393.22	135.35
[12] Extraordinary items (net of tax expense)	-	-	-	-	-
[13] Net Profit/(Loss) for the period (11+12)	113.60	69.18	649.21	393.22	135.35
[14] Paid-up equity share capital (face value of INR 10/- per share)	5,092.50	5,092.50	5,092.50	5,092.50	5,092.50
[15] Reserves excluding revaluation reserves as per balance sheet of previous accounting year				(4,085.71)	(4,478.93)
[16] Earnings per share before extraordinary items (of INR 10/- each) (not annualised)					
Basic and diluted EPS	0.12	(0.17)	1.17	0.34	(0.16)
Earnings per share after extraordinary items (of INR 10/- each) (not annualised)					
Basic and diluted EPS	0.12	0.03	1.17	0.34	(0.16)

Part II : Select information for the Quarter and year ended March 31, 2015

Particulars	3 Months ended			Year Ended	
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
A PARTICULARS OF SHAREHOLDING					
[1] Public shareholding					
- Number of shares	24,900,204	24,900,204	24,900,204	24,900,204	24,900,204
- Percentage of shareholding	48.90%	48.90%	48.90%	48.90%	48.90%
2 Promoters and promoter group shareholding					
a) Pledged/ Encumbered					
- Number of shares	16,500,000	16,500,000	16,500,000	16,500,000	16,500,000
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	63.40%	63.40%	63.40%	63.40%	63.40%
- Percentage of shares (as % of the total share capital of the Company)	32.40%	32.40%	32.40%	32.40%	32.40%
b) Non-encumbered					
- Number of shares	9,524,743	9,524,743	9,524,786	9,524,786	9,524,786
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	36.60%	36.60%	36.60%	36.60%	36.60%
- Percentage of shares (as % of the total share capital of the Company)	18.70%	18.70%	18.70%	18.70%	18.70%

Regd. & Corp. Office :

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GAYATRI

	Particulars	3 months ended March 31, 2015
Continuou B Sheet	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

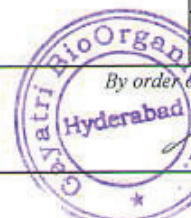
NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings on May 30, 2015.
- The entire operations of the company relate to only one segment namely "Maize Processing and its sales.
- The Company had 3,838,135 outstanding 6% Cumulative Redeemable Optionally Convertible Preference Shares of Rs.100 each to the Promoters issued on 12 September 2007. Out of these shares 752,500 were due for conversion since 12 September 2010 and accordingly the Board of Directors in their meeting held on 10 November 2010 approved the conversion of the above mentioned shares into 7,525,000 Equity Shares of Rs.10 each. The balance 3,085,635 shares 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. None of the preference shareholders have exercised the option for conversion.
- The conversion of outstanding Cumulative Redeemable Optionally Convertible Preference Shares into equity, if made, would have the effect of increasing/(reducing) the earning/ (loss) per share and would therefore be anti-dilutive. Hence, the preference shares are anti-dilutive and have not been considered in the calculation of diluted earning per share.
- Depreciation for the year has been provided on the fixed assets of the Company, based on the useful lives specified in Schedule II of the Companies Act, 2013.
- Exceptional item is towards credit notes accounted relating to previous period.
- Tax Expense for the current quarter / year under report comprises Minimum Alternate Tax
- Matter of Qualification in the Auditor's Report**
Statutory Auditors of the Company have included a qualification with respect to non-provisioning of Debtors overdue and outstanding for more than one year aggregating to Rs. 3,11,63,794/-. This was also subject matter of qualification in the Auditors report for the year ended 31 March 2014.
Management Response to Qualification in the Auditor's Report
Rs. 88,22,369/- is recovered out of the above dues and no provision is considered necessary for the balance amount, as the Management believes that the same are fully recoverable as it is in the process of collecting the amounts and also taking steps to recover the balance.
- The figures of the current quarter and quarter ended March 31, 2014 are the balancing figures between the audited figures of the full financial year ended March 31, 2015 and March 31, 2014, respectively and the published year to date figures up to third quarter ended December 31, 2014 and December 31, 2013, respectively.
- The figures of earlier periods have been re-grouped, to be in conformity with current period's classification.

Statement of assets and liabilities as at March 31, 2015

S.No.	Particulars	31-Mar-15 Audited	31-Mar-14 Audited
	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
	Share capital	8,178.13	8,178.13
	Reserves and surplus	(4,085.71)	(4,478.93)
	Sub-total-Shareholders' funds	4,092.42	3,699.20
2	Non-Current Liabilities		
	Long-term borrowings	1,740.80	404.77
	Long term provisions	203.31	159.10
	Sub-total-Non-current liabilities	1,944.11	563.87
3	Current liabilities		
	Short-term borrowings	3,254.16	3,280.79
	Trade payables	3,366.93	8,428.46
	Other current liabilities	1,542.04	1,644.92
	Short term provisions	11.94	14.78
	Sub-total-Current liabilities	8,175.07	13,368.95
	TOTAL-EQUITY AND LIABILITIES	14,211.60	17,632.02
	B ASSETS		
1	Non-current assets		
	Fixed assets	5,298.62	4,924.53
	Non current investments	0.15	0.15
	Long-term loans and advances	162.76	162.56
	Sub-total-Non-current assets	5,461.53	5,087.24
2	Current assets		
	Inventories	3,600.01	2,424.64
	Trade receivables	4,425.25	9,536.89
	Cash and cash equivalents	201.78	237.56
	Short term loan and advances	506.14	334.69
	Other current assets	16.89	11.00
	Sub-total-Current assets	8,750.07	12,544.78
	TOTAL-ASSETS	14,211.60	17,632.02

Place Hyderabad
Date May 30, 2015



By order of the Board of Directors
T Sandeep Kumar Reddy
Chairman