

Ref/GBL/SEC/BM-5/2015-16
Date: 13th February, 2016

The Corporate Relationship Department,
BSE Limited,
P.J.Towers,
Dalal Street,
Mumbai-400001.

Dear Sir

Sub: Submission of Un-Audited Financial Results along with the Limited Review Report for the Third Quarter and Nine Months period ended 31st December, 2015 under Regulation 33 (3) (a) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

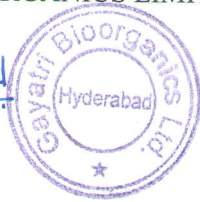
With reference to the above subject, we herby submit the Un-Audited Financial Results along with the Limited Review Report for the Third Quarter and Nine Months period ended 31st December, 2015 under Regulation 33 (3) (a) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This is for your information and records.

Thanking you,

For GAYATRI BIOORGANICS LIMITED

C.V. Rayudu
C.V. Rayudu
Whole Time Director



Regd. & Corp. Office :

Gayatri Bio Organics Limited, B3, 3rd Floor, 6-3-1090, TSR Towers,
Raj Bhavan Road, Somajiguda, Hyderabad 500 082. Telangana

CIN NO : L24110TG1991PLC013512

T +91 40 6610 0111 / 6610 0222
F +91 40 6610 0333

E info@gayatribioorganics.com
gayatribioorganics@gmail.com
www.gayatribioorganics.com

GAYATRI BIOORGANICS LIMITED

Registered office: B3, Third floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082
 Unaudited Standalone Financial Results for the Quarter / Nine months Ended December 31, 2015
 Website: www.gayatribioorganics.com, CIN: L24110TG1991PLC013512



GAYATRI

All amounts in Indian Rupees Lakhs except share data

Particulars	3 Months ended			9 Months ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	(Unaudited)	(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1] Income from operations						
a) Sales/Income from operations	2,216.28	2,676.28	5,062.02	11,906.04	22,687.49	26,572.70
Less: Excise Duty	(123.05)	(94.61)	(296.63)	(389.04)	(781.61)	(1,002.58)
Net sales / income from operations (net of excise duty)	2,093.23	2,581.67	4,765.39	11,517.00	21,905.88	25,570.12
b Other operating income	21.81	4.16	34.24	42.82	66.16	85.64
Total income from operations (net)	2,115.04	2,585.83	4,799.63	11,559.82	21,972.05	25,655.76
[2] Expenses						
a Cost of materials consumed	2,264.91	1,194.20	3,658.56	6,042.99	10,126.30	12,336.39
b Cost of Traded goods	325.77	958.68	-	4,560.44	8,610.95	8,610.95
c Changes in inventories of finished goods and work-in-progress	45.69	(308.18)	65.41	(167.26)	(227.01)	(45.83)
d Employee benefits expense	214.17	196.62	244.88	655.51	759.40	1,002.07
e Depreciation expenses	54.25	53.01	31.97	159.85	246.77	237.38
f Other expenses	554.24	245.13	595.71	1,170.35	1,682.96	2,221.15
Total expenses	3,459.03	2,339.46	4,596.54	12,421.88	21,199.36	24,362.11
[3] Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,343.99)	246.37	203.09	(862.06)	772.68	1,293.65
[4] Other income	7.72	4.45	4.44	92.58	17.01	25.98
[5] Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,336.27)	250.82	207.53	(769.48)	789.69	1,319.63
[6] Finance costs	320.05	223.05	224.67	781.19	548.61	939.41
[7] Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,656.32)	27.77	(17.14)	(1,550.67)	241.08	380.22
[8] Exceptional items	-	-	101.43	-	101.43	101.43
[9] Profit/ (Loss) from ordinary activities before tax (7+8)	(1,656.32)	27.77	84.29	(1,550.67)	342.51	481.65
[10] Tax expense						
- Current	-	5.10	15.11	19.40	62.88	88.43
[11] Net Profit/ (Loss) from ordinary activities after tax (9+10)	(1,656.32)	22.67	69.18	(1,570.07)	279.62	393.22
[12] Extraordinary items (net of tax expense)	-	-	-	-	-	-
[13] Net Profit/(Loss) for the period (11+12)	(1,656.32)	22.67	69.18	(1,570.07)	279.62	393.22
[14] Paid-up equity share capital (face value of INR 10/- per share)	6,178.13	5,092.50	5,092.50	6,178.13	5,092.50	5,092.50
[15] Reserves excluding revaluation reserves as per balance sheet of previous accounting year						(4,085.71)
[16] Earnings per share before extraordinary items (of INR 10/- each) (not annualised)						
Basic and diluted EPS	(2.77)	0.02	(0.17)	(3.29)	0.20	0.12
Earnings per share after extraordinary items (of INR 10/- each) (not annualised)						
Basic and diluted EPS	(2.77)	0.02	0.03	(3.29)	0.20	0.12

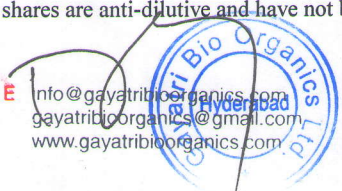
NOTES

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings on February 13, 2016.

2 The entire operations of the company relate to only one segment namely "Maize Processing and its sales".

3 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. Preference share holders holding 10,85,635 preference shares of Rs. 100/- each have exercised the option for conversion into equity shares of Rs. 10/- each and hence the Company held Extra Ordinary General Meeting (EGM) of Members on July 24, 2015 to consider the conversion of said Preference shares to Equity shares. The members in the said EGM has approved the conversion of 10,85,635 preference share of Rs. 100 each into 10856350 equity shares of Rs. 10 each.

4 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.



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5 Tax Expense for the current quarter / year under report comprises Minimum Alternate Tax.

6 **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 Three years aggregating to Rs. 6,46,77,194/-. Non provisioning towards overdue receivables was also subject matter of qualification in the Auditors report for the year ended 31 March 2015.

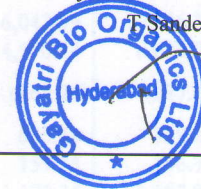
Management Response to Qualification in the Auditor's Report

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.

7 The figures of earlier periods have been re-grouped, to be in conformity with current period's classification.

By order of the Board of Directors

Sandeep Kumar Reddy



Chairman

Place Hyderabad
Date February 13, 2016

Limited Review Report

To
The Board of Directors
Gayatri BioOrganics Limited

1. We have reviewed the accompanying statement of "Unaudited Financial Results for the Quarter ended / Nine months ended December 31, 2015" ("the Statement") of Gayatri BioOrganics Limited ("the Company"). This statement 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 these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. Basis for Qualified Conclusion

As stated in Note no.6. of the financial results, the Company's trade receivables include certain trade receivables amounting to Rs. 6,46,77,194/- which are overdue and outstanding for more than three years. The Management believes that the same are fully recoverable as it is in the process of collecting the amounts and no provisions are required. In the absence of adequate documentation, we are unable to comment on the timing and the ultimate amount of collection and its consequent impact on the profit for the quarter / Nine months ended December 31, 2015.

4. Based on our review, except with respect to matters stated in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed under Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



for M. Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No.000459S

D. Bapu Raghavendra
D. Bapu Raghavendra
Partner

Membership No: 213274

Hyderabad, February 13, 2016