



Ref GBL SEC. BM. 2013 : 1841  
Date: 7<sup>th</sup> February, 2013

Deputy Manager  
Department of Corporate Affairs,  
**Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
**MUMBAI – 400 001**

Dear Sir,

***Sub: Intimation regarding Un Audited Financial Results as per Clause 41 of the Listing Agreement***

With reference to Clause 41 of the Listing Agreement entered into with your Stock Exchange, we would like to inform you that the Un Audited Financial Results for the Quarter and Nine Months Period ended 31<sup>st</sup> December, 2012 along with the Limited Review Report of the Statutory Auditors of the Company.

This is for your information and records.

Thanking You

Yours faithfully

For **GAYATRI BIOORGANICS LIMITED**

**S.NARASAPPA**  
**COMPANY SECRETARY**

**GAYATRI BIOORGANICS LIMITED**

Regd. Office: C1, First floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad-500082

**PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012**

All amounts in Indian Rupees lakhs, except share

S.No.	Particulars	Quarter ended			Nine months ended		Year
		31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 (Audited)
1	<b>Income from operations</b>	3,515.78	2,987.66	3,338.39	9,789.54	8,876.68	12,880.05
a	Net sales/Income from operations (net of excise duty)	9.74	13.86	22.05	43.49	67.41	211.26
b	Other operating income	3,525.52	3,001.52	3,360.44	9,833.03	8,944.09	13,091.31
	<b>Total income from operations(net)</b>						
2	<b>Expenses</b>	2,902.30	2,249.30	2,466.75	7,594.67	8,308.32	11,085.60
a	Cost of materials consumed	(17.77)	155.22	380.31	680.74	(892.65)	(978.87)
b	Changes in inventories of finished goods and work-in-progress	285.79	193.62	189.24	666.52	564.78	740.93
c	Employee benefits expense	98.18	97.33	97.61	291.80	282.15	378.76
d	Depreciation expense	484.69	377.32	362.75	1,210.96	1,027.10	1,390.43
e	Other expenses	3,753.19	3,072.79	3,496.66	10,444.69	9,289.70	12,616.85
	<b>Total expenses</b>						
3	<b>Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(227.67)	(71.27)	(136.22)	611.66	(345.61)	474.46
4	Other income	2.35	17.13	1.33	8.03	4.52	8.96
5	<b>Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	(225.32)	(54.14)	(134.89)	603.63	(341.09)	483.42
6	Finance costs	213.49	200.38	209.48	627.90	598.49	763.96
7	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	(438.81)	(254.52)	(344.37)	(1,231.53)	(939.58)	(280.54)
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (loss) from ordinary activities before tax (7-8)</b>	(438.81)	(254.52)	(344.37)	(1,231.53)	(939.58)	(280.54)
10	Tax expense	-	(31.77)	-	(31.78)	-	-
11	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	(438.81)	(222.75)	(344.37)	(1,199.75)	(939.58)	(280.54)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net profit / (loss) for the period (11-12)</b>	(438.81)	(222.75)	(344.37)	(1,199.75)	(939.58)	(280.54)
14	Paid up equity share capital (face value of share being INR 10 each)	5,092.50	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	-	-	-	-	-	(4,703.86)
17	Earnings per share before extraordinary items (in Rupees) (not annualised)	(0.97)	(0.54)	(0.78)	(2.67)	(2.17)	(0.97)
	-Basic	(0.97)	(0.54)	(0.78)	(2.67)	(2.17)	(0.97)
	-Diluted						
	Earnings per share after extraordinary items (in Rupees) (not annualised)	(0.97)	(0.54)	(0.78)	(2.67)	(2.17)	(0.97)
	-Basic	(0.97)	(0.54)	(0.78)	(2.67)	(2.17)	(0.97)
	-Diluted						
	See accompanying notes to the financial results						


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**PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012**

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
-Number of shares	24,900,204	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%	48.90%
<b>2 Promoters and promoter group shareholding</b>						
<b>a Pledged /Encumbered</b>						
-Number of shares	16,500,000	16,500,000	6,000,000	16,500,000	6,000,000	16,500,000
-Percentage of shares (as % of the total shareholding of promoter and promoter group)	63.40%	63.40%	23.05%	63.40%	23.05%	63.40%
-Percentage of shares (as % of the total share capital of the Company)	32.40%	32.40%	11.78%	32.40%	11.78%	32.40%
<b>b Non-encumbered</b>						
-Number of shares	9,524,786	9,524,786	20,024,786	9,524,786	20,024,786	9,524,786
-Percentage of shares (as % of the total shareholding of promoter and promoter group)	36.60%	36.60%	76.95%	36.60%	76.95%	36.60%
-Percentage of shares (as % of the total share capital of the Company)	18.70%	18.70%	39.32%	18.70%	39.32%	18.70%

Particulars	3 months ended 31-Dec-12
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	8
Received during the quarter	8
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-



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**GAYATRI**

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 7 February 2013
- 2 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.
- 3 The Company had issued 3,838,115 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 were subject to conversion on 12 September 2010. The Board of Directors in their meeting held on 10 November 2010 approved the conversion of 752,500 preference shares into 7,525,000 Equity Shares of INR 10 each and 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.
- 4 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, no preference shares are anti-dilutive and have not been considered in the calculation of diluted earning per share.
- 5 The figures of earlier periods have been re-grouped, to be in conformity with new format prescribed under clause 41 of the listing agreement.
- 6 The results for the quarter and nine months ended 31 December 2012 have been subjected to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.

Place: Hyderabad  
Date: 7 February 2013

By Order of the Board of Directors  
for Gayatri BioOrganics Limited

  
T. Sanjeev Kumar Reddy  
Chairman



# B S R and Co

Chartered Accountants

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Chennai - 600 034, India

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## Review report to the Board of Directors of Gayatri BioOrganics Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Gayatri BioOrganics Limited ("the Company") for the quarter ended 31 December 2012 and the year to date results for the period from 1 April 2012 to 31 December 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 7 February 2013. Our responsibility is to issue a report on the statement based on our review.

We conducted our review 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R and Co  
Chartered Accountants  
Firm Registration No.: 128510W



Zubin Shekary  
Partner  
Membership No.: 048814

Place: Hyderabad  
Date: 7 February 2013