

Ref/GBL/SEC/BM/2014 : 1440  
Date: 14<sup>th</sup> February, 2014

The Secretary  
**Corporate Relationship Department,**  
**B S E Limited,**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI - 400 001.

Dear Sir,

**Sub: - Submission of Un Audited Financial Results in pursuance of Clause 41 of the Listing Agreement.**

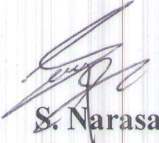
We are herewith forwarding the **Un audited financial results** for the Third Quarter and Nine Months Period ended **31<sup>st</sup> December, 2013** which were taken on record by the Board of Directors in their just concluded Board Meeting held **today i.e Friday, 14<sup>th</sup> February, 2014** at the Registered Office of the Company.


This is for your information and records.

**Thanking You**

**Yours faithfully**

For **GAYATRI BIOORGANICS LIMITED**

  
**S. Narasappa**  
Company Secretary



**Encl: As above**

**GAYATRI BIOORGANICS LIMITED**

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

**Part I** Statement of Standalone unaudited Financial results for the Quarter and Nine Months ended 31st December,2013

All amounts in Indian Rupees lakhs except share data

Particulars	3 Months ended			Nine Months Ended		Year Ended
	31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-Mar-2013 (Audited)
<b>[1] Income from operations</b>						
a Net sales / income from operations (net of excise duty)	5,595.77	4,288.66	3,603.03	13,160.63	9,789.54	15,120.60
b Other operating income	23.55	38.19	9.74	77.88	43.49	72.41
<b>Total income from operations (net)</b>	<b>5,619.33</b>	<b>4,326.85</b>	<b>3,612.77</b>	<b>13,238.52</b>	<b>9,833.03</b>	<b>15,193.01</b>
<b>[2] Expenses</b>						
a Cost of materials consumed	3,068.94	879.98	2,495.73	6,559.26	7,594.67	10,954.79
b Cost of Traded goods	1,415.48	2,497.34	-	3,912.82	-	-
c Changes in inventories of finished goods and work-in-progress	13.99	37.99	52.78	371.08	680.74	597.46
d Employee benefits expense	235.48	218.95	215.79	673.82	666.52	826.07
e Depreciation expenses	107.15	107.11	98.66	320.20	291.80	394.57
f Other expenses	532.43	316.79	461.16	1,345.11	1,210.96	1,626.60
<b>Total expenses</b>	<b>5,373.47</b>	<b>4,058.16</b>	<b>3,324.12</b>	<b>13,182.29</b>	<b>10,444.69</b>	<b>14,399.49</b>
[3] Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	245.86	268.69	288.66	56.22	(611.66)	793.52
[4] Other income	3.93	3.57	0.66	16.84	8.03	11.88
[5] Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	249.79	272.26	289.32	73.06	(603.63)	805.40
[6] Finance costs	158.42	238.39	213.48	586.94	627.90	747.60
[7] Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	91.36	33.87	75.83	(513.88)	(1,231.53)	57.80
[8] Exceptional items	-	-	-	-	31.78	-
[9] Profit/ (Loss) from ordinary activities before tax (7+8)	91.36	33.87	75.83	(513.88)	(1,199.75)	57.80
[10] Tax expense						
- Current	-	-	-	-	-	(31.78)
[11] Net Profit/ (Loss) from ordinary activities after tax (9+10)	91.36	33.87	75.83	(513.88)	(1,199.75)	89.58
[12] Extraordinary items (net of tax expense)	-	-	-	-	-	-
[13] Net Profit/(Loss) for the period (11+12)	91.36	33.87	75.83	(513.88)	(1,199.75)	89.58
[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	-	-	-	-	-	(4,614.28)
[16] Earnings per share before extraordinary items (of INR 10/- each) (not annualised)						
Basic and diluted EPS	0.07	(0.04)	0.04	(1.28)	(2.63)	*-0.25
Earnings per share after extraordinary items (of INR 10/- each) (not annualised)						
Basic and diluted EPS	0.07	(0.04)	0.04	(1.28)	(2.63)	*-0.25

\* Annualised

**Part II : Selected information for the Quarter and nine months ended 31 December , 2013**

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-Mar-2013 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>						
[1] Public shareholding						
- 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%
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	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%	63.40%
- Percentage of shares (as % of the total share capital of the Company)	32.40%	32.40%	32.40%	32.40%	32.40%	32.40%
b) Non-encumbered						
- Number of shares	9,524,786	9,524,786	9,524,786	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%	36.60%
- Percentage of shares (as % of the total share capital of the Company)	18.70%	18.70%	18.70%	18.70%	18.70%	18.70%

Particulars	3 months ended 31-December-13
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Regd. & Corp. Office :

Gayatri Bio Organics Limited, B3, 3rd Floor, 6-3-1090, TSR Towers,

T +91 40 6610 0111 / 6610 0222

F info@gayatribioorganics.com



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 on 14.02.2014.
- 2 There are no reportable segments to be disclosed as required by the Accounting Standard 17 'Segment reporting'.
- 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 are 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 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 from the date of allotment. None of the preference shareholders have exercised the option in the above period.
- 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, the preference shares are anti-dilutive and have not been considered in the calculation of diluted earning per
- 5 The figures of earlier periods have been re-grouped, to be in conformity with current periods classification.
- 6 **Matter of Quailification in the Auditor's Report**  
Statutory Auditors of the Company have included a qualification in their report for the year ended March 31, 2013 and also in the Limited Review Report for the Quarter ended June 30, 2013 and September 30, 2013 in respect of non-provisioning of debtors overdue and outstanding for more than one year aggregating to Rs. 3,14,58,081/-.  
**Management Response to Qualification in the Auditor's Report**  
No provision is considered necessary as the Management believes that the same are fully recoverable as it is in the process of collecting the amounts and substantial amounts have been recovered and also taking steps to recover the balance.
- 7 The results for the quarter and nine months ended 31 December ,2013 have been subjected to a "Limited Review" by the statutory auditors of the Company.

By order of the Board of Directors  
for M/s Gayatri Bioorganics Limited

T Sandeep Kumar Reddy  
Chairman



Place Hyderabad  
Date 14.02.2014

M. BHASKARA RAO & CO.  
CHARTERED ACCOUNTANTS  
PHONES : 23311245, 23393900  
FAX : 040-23399248

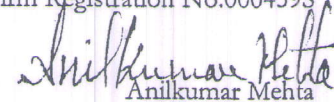
5-D, FIFTH FLOOR, "KAUTILYA",  
6-3-652, SOMAJIGUDA,  
HYDERABAD-500 082. INDIA.  
e-mail : mbr\_co@eth.net

### Limited Review Report

To  
The Board of Directors  
Gayatri Bio Organics Limited

1. We have reviewed the accompanying statement of "Unaudited Financial Results for the Quarter/ nine months ended December 31, 2013" ("the Statement") of Gayatri Bio Organics Limited ("the Company") 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 audited by us. 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 opinion.
3. *As stated in Note 6 of the unaudited financial results ('the Statement'), the Company's trade receivables include certain receivables amounting to Rs. 3,14,58,051/- which are overdue and outstanding for more than one year. 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 shortfall in collection and its consequential impact on the profit for the quarter / nine months.*
4. Based on our review, *except for the effects of matters stated in Para 3 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock exchanges, 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

  
Anilkumar Menta

Partner

Membership No: 14284

Hyderabad, February 14, 2014