

S.No.	Particulars	3 months ended				
		31-Mar-12 (Audited) *	31-Dec-11 (Unaudited)	31-Mar-11 (Audited) *	31-Mar-12 (Audited)	31-Mar-11 (Audited)
1a	Net Sales/Income from operations	4,003.37	3,338.39	2,840.78	12,880.05	8,652.64
1b	Other operating income	143.85	22.05	15.90	211.26	59.11
	<b>Total income</b>	<b>4,147.22</b>	<b>3,360.44</b>	<b>2,856.68</b>	<b>13,091.31</b>	<b>8,711.75</b>
2	<b>Expenses</b>					
a	(Increase)/ decrease in stock in trade and work in progress	(86.22)	380.31	(23.14)	(978.87)	(68.06)
b	Cost of raw materials	2,777.28	2,466.75	1,996.82	11,085.60	6,325.41
c	Employee benefits expense	176.15	189.24	163.82	740.93	519.24
d	Depreciation	96.61	97.61	75.26	378.76	306.39
e	Other expenses	363.33	362.75	354.98	1,390.43	1,021.79
	<b>Total expenses</b>	<b>3,327.15</b>	<b>3,496.66</b>	<b>2,567.74</b>	<b>12,616.85</b>	<b>8,104.77</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>820.07</b>	<b>(136.22)</b>	<b>288.94</b>	<b>474.46</b>	<b>606.98</b>
4	Other income	4.44	1.33	8.89	8.96	31.40
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>824.51</b>	<b>(134.89)</b>	<b>297.83</b>	<b>483.42</b>	<b>638.38</b>
6	Finance costs	165.47	209.48	135.01	763.96	312.81
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>659.04</b>	<b>(344.37)</b>	<b>162.82</b>	<b>(280.54)</b>	<b>325.57</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>659.04</b>	<b>(344.37)</b>	<b>162.82</b>	<b>(280.54)</b>	<b>325.57</b>
10	Tax expense	-	-	32.50	-	38.50
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>659.04</b>	<b>(344.37)</b>	<b>130.32</b>	<b>(280.54)</b>	<b>287.07</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>659.04</b>	<b>(344.37)</b>	<b>130.32</b>	<b>(280.54)</b>	<b>287.07</b>
14	Paid up equity share capital (face value of share being Rs.10 each)	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)	(4,423.33)
16	Earnings per share before extraordinary items (in Rupees) (not annualised)					
	-Basic	1.19	(0.78)	0.16	(0.97)	0.15
	-Diluted	1.19	(0.78)	0.16	(0.97)	0.15
	Earnings per share after extraordinary items (in Rupees) (not annualised)					
	-Basic	1.19	(0.78)	0.16	(0.97)	0.15
	-Diluted	1.19	(0.78)	0.16	(0.97)	0.15

\* Balancing figure (Refer Note - 8)

PART II: SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012

A PARTICULARS OF SHARE HOLDING					
Particulars	31-03-2012 (Audited)	31-12-2011 (Unaudited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
1 <b>Public shareholding</b>					
-Number of shares	2,49,00,204	2,49,00,204	2,49,00,174	2,49,00,204	2,49,00,174
-Percentage of shareholding	48.90%	48.90%	48.90%	48.90%	48.90%
2 <b>Promoters and promoter group shareholding</b>					
a <b>Pledged /Encumbered</b>					
-Number of shares	1,65,00,000	60,00,000	60,00,000	1,65,00,000	60,00,000
-Percentage of shares (as % of the total shareholding of promoter and promoter group)	63.40%	23.05%	23.05%	63.40%	23.05%
-Percentage of shares (as % of the total share capital of the Company)	32.40%	11.78%	11.78%	32.40%	11.78%
b <b>Non-encumbered</b>					
-Number of shares	95,24,786	2,00,24,786	2,00,24,816	95,24,786	2,00,24,816
-Percentage of shares (as % of the total shareholding of promoter and promoter group)	36.60%	76.95%	76.95%	36.60%	76.95%
-Percentage of shares (as % of the total share capital of the Company)	18.70%	39.32%	39.32%	18.70%	39.32%

B INVESTOR COMPLAINTS		
Particulars	3 months ended 31-Mar-12 (in Nos)	
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	-	



**Notes:**

- 1 The audited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30 May 2012.
- 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 3,838,135 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 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 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, the preference shares are anti-dilutive and have not been considered in the calculation of diluted earning per share.
- 5 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.
- 6 The company has acquired existing starch plant with an installed capacity of 45,000 MT p.a. located at Balabradrapuram village, Biccavolu Mandal, East Godavari Dt. Andhra Pradesh and also commenced the commercial production at the said unit.
- 7 Statement of assets and liabilities as at 31 March 2012

In Indian Rupees lakhs

S.No.	Particulars	31-03-2012 (Audited)	31-03-2011 (Audited)
<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' Funds</b>		
	Share capital	8,178.13	8,178.13
	Reserves and surplus	(4,703.86)	(4,423.33)
	<b>Sub-total-Shareholders' funds</b>	<b>3,474.27</b>	<b>3,754.80</b>
2	<b>Non-Current Liabilities</b>		
	Long-term borrowings	2,050.03	3,004.90
	Long term provisions	27.71	15.98
	<b>Sub-total-Non-current liabilities</b>	<b>2,077.74</b>	<b>3,020.88</b>
3	<b>Current liabilities</b>		
	Short-term borrowings	1,982.59	1,436.15
	Trade payables	1,291.13	453.88
	Other current liabilities	1,407.80	816.21
	Short term provisions	96.73	117.77
	<b>Sub-total-Current liabilities</b>	<b>4,778.25</b>	<b>2,824.01</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>10,330.26</b>	<b>9,599.69</b>
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
	Fixed assets (including capital work in progress)	5,222.95	4,633.86
	Non current investments	0.15	0.15
	Long-term loans and advances	242.70	142.16
	<b>Sub-total-Non-current assets</b>	<b>5,465.80</b>	<b>4,776.17</b>
2	<b>Current assets</b>		
	Inventories	1,828.73	1,164.89
	Trade receivables	2,682.26	1,568.06
	Cash and cash equivalents	151.48	1,854.41
	Short term loan and advances	198.02	232.74
	Other current assets	3.97	3.42
	<b>Sub-total-Current assets</b>	<b>4,864.46</b>	<b>4,823.52</b>
	<b>TOTAL-ASSETS</b>	<b>10,330.26</b>	<b>9,599.69</b>

- 8 Figures for the 3 months ended 31 March 2012 and 31 March 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year ended 31 March 2012 and preceding year ended 31 March 2011. Also, the figures up to the end of the third quarter 31 December 2011 and 31 December 2010 were only reviewed and not subjected to audit.
- 9 The figures of earlier periods have been re-grouped, to be in conformity with new format prescribed under Clause 41 of the listing Agreement.

By Order of the Board of Directors  
for Gayatri BioOrganics Limited

T. Sandeep Kumar Reddy  
Chairman



Place: Hyderabad  
Date: 30-May-12