

| GAYATRI BIOORGANICS LIMITED | | | | | | |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|--|
| Registered office: B3, Third floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082 | | | | | | |
| Part I : Statement of Standalone Audited Results for the Quarter and Year ended 31 March 2014 | | | | | | |
| All amounts in Indian Rupees lakhs except share data | | | | | | |
| Particulars | 3 Months ended | | | Year Ended (Standalone) | | |
| | 31-Mar-2014 (Audited) * | 31-Dec-2013 (Unaudited) | 31-Mar-2013 (Audited) * | 31-Mar-2014 (Audited) | 31-Mar-2013 (Audited) | |
| [1] Income from operations | | | | | | |
| a Net sales / income from operations (net of excise duty) | 8,214.18 | 5,595.77 | 5,331.06 | 21,374.81 | 15,120.60 | |
| b Other operating income | 23.31 | 23.55 | 28.92 | 101.19 | 72.41 | |
| Total income from operations (net) | 8,237.49 | 5,619.32 | 5,359.98 | 21,476.00 | 15,193.01 | |
| [2] Expenses | | | | | | |
| a Cost of materials consumed | 1,057.60 | 3,068.94 | 3,360.13 | 9,032.34 | 10,954.79 | |
| b Cost of Traded goods | 5,429.20 | 1,415.48 | - | 7,926.54 | - | |
| c Changes in inventories of finished goods and work-in-progress | (2.38) | 13.99 | (83.29) | 368.70 | 597.46 | |
| d Employee benefits expense | 234.16 | 235.48 | 159.55 | 907.98 | 826.07 | |
| e Depreciation expenses | 104.83 | 107.15 | 102.78 | 425.03 | 394.57 | |
| f Other expenses | 607.88 | 532.43 | 415.63 | 1,952.99 | 1,626.60 | |
| Total expenses | 7,431.27 | 5,373.47 | 3,954.80 | 20,613.56 | 14,399.49 | |
| [3] Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2) | 806.22 | 245.85 | 1,405.18 | 862.44 | 793.52 | |
| [4] Other income | 13.57 | 3.93 | 3.85 | 30.41 | 11.88 | |
| [5] Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 819.79 | 249.78 | 1,409.03 | 892.85 | 805.40 | |
| [6] Finance costs | 170.56 | 158.42 | 119.69 | 757.50 | 747.60 | |
| [7] Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 649.23 | 91.36 | 1,289.34 | 135.35 | 57.80 | |
| [8] Exceptional items | - | - | - | - | - | |
| [9] Profit/ (Loss) from ordinary activities before tax (7+8) | 649.23 | 91.36 | 1,289.34 | 135.35 | 57.80 | |
| [10] Tax expense | | | | | | |
| - Current | - | - | - | - | (31.78) | |
| [11] Net Profit/ (Loss) from ordinary activities after tax (9+10) | 649.23 | 91.36 | 1,289.34 | 135.35 | 89.58 | |
| [12] Extraordinary items (net of tax expense) | - | - | - | - | - | |
| [13] Net Profit/(Loss) for the period (11+12) | 649.23 | 91.36 | 1,289.34 | 135.35 | 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 | - | - | - | (4,478.93) | (4,614.28) | |
| [16] Earnings per share before extraordinary items (of INR 10/- each) (not annualised) | | | | (0.16) | (0.25) | |
| Basic and diluted EPS | - | - | - | (0.16) | (0.25) | |
| Earnings per share after extraordinary items (of INR 10/- each) (not annualised) | | | | (0.16) | (0.25) | |
| Basic and diluted EPS | - | - | - | (0.16) | (0.25) | |
| *Balancing Figures (Refer to note 8) | | | | | | |
| Part II : Selected information for the Quarter and year ended 31st March,2014 | | | | | | |
| Particulars | Quarter ended | | | Year Ended (Standalone) | | |
| | 31-12-2013 (Unaudited) | 30-09-2013 (Unaudited) | 31-3-2013 (Unaudited) | 31-Mar-2014 (Audited) | 31-Mar-2013 (Audited) | |
| 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 | 9,524,786 | 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% | |
| - Percentage of shares (as % of the total share capital of the Company) | 18.70% | 18.70% | 18.70% | 18.70% | 18.70% | |
| Particulars | 3 months ended | | | | | |
| | 31-03-14 | | | | | |
| B 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 | | | | | |

Regd. & Corp. Office :

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CIN NO : L24110AP1991PLC013512



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 28.05.2014.
- 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 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 and 8 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 share.
- 5 The figures of earlier periods have been re-grouped, to be in conformity with current period's classification.
- 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 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 2013 and in the Limited Review Report for the Quarter ended 30 June, 30 September and 31 December 2013.
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 statutory Auditors have carried out the Audit of the results of the company for the year ended 31st March,2014.
- 8 Figures for three months ended 31 March,2014 and 31 March,2013 are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto third quarter of the current financial year ended 31march, 2014 and preceding year ended 31 March,2013 . Also the figures upto end of third quarter ended 31 December, 2013 and 31 December,2012 were only reviewed and not subject to audit.

Statement of assets and liabilities as at 31st March,2014

Rs. Lacs

| S.No. | Particulars | 31.03.2014 | 31.03.2013 |
|-------------------------------|--|-------------------------------------|------------------|
| EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds | | |
| | Share capital | 8,178.13 | 8,178.13 |
| | Reserves and surplus | (4,478.93) | (4,614.27) |
| | Sub-total-Shareholders' funds | 3,699.21 | 3,563.86 |
| 2 | Non-Current Liabilities | | |
| | Long-term borrowings | 404.77 | 1,095.37 |
| | Long term provisions | 159.10 | 142.73 |
| | Sub-total-Non-current liabilities | 563.86 | 1,238.10 |
| 3 | Current liabilities | | |
| | Short-term borrowings | 3,280.79 | 2,547.03 |
| | Trade payables | 8,428.46 | 2,504.33 |
| | Other current liabilities | 1,457.10 | 1,984.15 |
| | Short term provisions | 14.78 | 13.16 |
| | Sub-total-Current liabilities | 13,181.12 | 7,048.67 |
| | TOTAL-EQUITY AND LIABILITIES | 17,444.19 | 11,850.62 |
| B ASSETS | | | |
| 1 | Non-current assets | | |
| | Fixed assets | 4,924.53 | 5,290.40 |
| | Non current investments | 0.15 | 0.15 |
| | Long-term loans and advances | 162.56 | 152.65 |
| | Sub-total-Non-current assets | 5,087.24 | 5,443.20 |
| 2 | Current assets | | |
| | Inventories | 2,424.64 | 1,212.48 |
| | Trade receivables | 9,536.89 | 4,796.96 |
| | Cash and cash equivalents | 49.74 | 209.56 |
| | Short term loan and advances | 334.69 | 183.42 |
| | Other current assets | 11.00 | 5.00 |
| | Sub-total-Current assets | 12,356.96 | 6,407.42 |
| | TOTAL-ASSETS | 17,444.20 | 11,850.62 |
| Place | Hyderabad | By order of the Board of Directors | |
| Date | 28th May 2014 | T V Sandeep Kumar Reddy Chairman | |

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