

Date: February 14, 2019

To,
The General Manager,
The Department of Corporate Relations,
The Bombay Stock Exchange Limited.,
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our Board Meeting Notice Dated 5th February, 2019

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We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 14th of February, 2019 has Approved Un-Audited Financial Results for the Quarter ended 31st December, 2018. A Copy of the results and Limited Review Report for the quarter ended 31.12.2018 issued by the Statutory Auditors M/s. N G Rao & Associates, Chartered Accountants enclosed for your information.

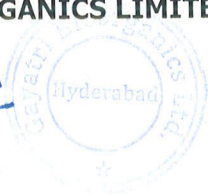
The meeting was commenced at 11.30 A.M and Concluded at 12.45 P.M.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly,
For GAYATRI BIOORGANICS LIMITED


C.V. Rayudu
Whole-time Director
DIN: 03536579



GAYATRI BIOORGANICS LIMITED

Registered office: B3, Third floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082

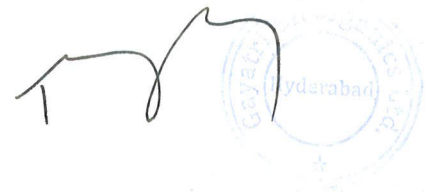
Website: www.gayatribioorganics.com, CIN: L24110TG1991PLC013512

Rs. in Lakhs

STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs unless otherwise stated)

Sr.	Particulars	Quarter Ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Refer Note 3)	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	Total Revenue from operations (1+2)	-	-	-	-	-	-
4	Expenses (Refer Note 3)						
	Cost of Materials Consumed	-	-	-	-	-	-
	Changes in Inventories of Finished Goods and Work in Progress	-	-	-	-	-	-
	Employee Benefits Expenses	-	-	-	-	-	-
	Finance Cost	-	-	-	-	-	-
	Depreciation and Amortisation Expenses	-	-	-	-	-	-
	Other Expenses (Including Excise expense)	-	-	-	-	-	-
	Total Expenses	-	-	-	-	-	-
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	-	-	-	-	-	-
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	-	-	-	-	-	-
8	Tax Expense	-	-	-	-	-	-
9	Profit/(Loss) from continuing operations	-	-	-	-	-	-
10	Profit/(Loss) from discontinuing operations (Refer Note 3)	(661.13)	174.41	(616.90)	(870.27)	(1,010.22)	(1,914.35)
11	Tax expense of discontinuing operations (Refer Note 3)	-	-	-	-	-	-
12	Profit/(Loss) from discontinuing operations after tax (10-11) (Refer Note 3)	(661.13)	174.41	(616.90)	(870.27)	(1,010.22)	(1,914.35)
13	Net Profit/(Loss) for the period (9+12)	(661.13)	174.41	(616.90)	(870.27)	(1,010.22)	(1,914.35)
14	Other Comprehensive Income (net of Tax)	(30.59)	(61.18)	-	(91.77)	(2.75)	(212.53)
15	Total Comprehensive Income/(Loss) (After tax) (13+14)	(691.72)	113.23	(616.90)	(962.04)	(1,012.97)	(2,126.89)
16	Paid-up Equity Share Capital	7,878.81	7,878.81	7,878.81	7,878.81	7,878.81	7,878.81
17	Earnings per share (In Rs.) (for discontinued operations)						
	Basic	(0.88)	0.14	(0.78)	(1.22)	(1.29)	(2.70)
	Diluted	(0.88)	0.14	(0.78)	(1.22)	(1.29)	(2.70)



Regd. & Corp. Office :

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CIN NO : L24110TG1991PLC013512

NOTES

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on February 14, 2019.
- 2 Pursuant to the approval from the members through postal ballot for disposal of its undertakings, the Company has entered into a Business Transfer Agreement (BTA) on 28th November 2016 with M/s. Blue Craft Agro Private Limited (BAPL), for transfer of its operations of manufacturing and selling of starch and its derivatives along with its units " Unit 1 situated at NH-9, Nandi Kandi Village, Sadasivpet mandal, Medak Dist, Telengana and Unit 2 situated at Balabdrapuram Village, Biccavole Mandal, East Godavari Dist, Andhra Pradesh along with other current and non current assets and liabilities of the Company as stated in BTA on a "slump sale" basis subject fulfillment of certain conditions. Operations of Unit-1 are carried out in the Company till date and operations of Unit-2 are carried out till 30.11.2018 pending adherence to conditions stated in BTA. From December 1,2018 and onward operation of unit-2 ar carried out in the name of Bluecraft Agro Private Limited .Profit or Loss on such transfer has not been accounted in the books of the Company since the transfer has not consummated as at the period ended December 31,2018 . The revenues and expenses arising out of operations have been presented as 'discontinuing operations' considering decision by the members for disposal of business and actions are being taken to complete BTA at the earliest
- 3 Operations are carried on by the company pending transfer of assets and liabilities in pursuance of BTA entered into with BAPL and hence entire revenue from operations represent revenue from Discontinued Operations (As per IND AS 105 –Non Currents Assets Held for Sale and Discontinued Operations issued by ICAI) of the Company.
- Disclosure related to discontinuing operations are provided here under:
- | Particulars | (Rs. In | | | | | |
|--|----------------------|-----------------------|----------------------|----------------------|----------------------|------------|
| | Quarter Ended | | | Nine months ended | | Year ended |
| | December 31,
2018 | September 30,
2018 | December 31,
2017 | December 31,
2018 | December 31,
2017 | 31.03.2018 |
| Revenue from discontinuing operations | 2,818.01 | 5,956.84 | 6,177.89 | 14,180.05 | 13,195.03 | 18,526.67 |
| Expenses from discontinuing operations | 3,479.14 | 5,782.43 | 5,560.99 | 15,050.32 | 14,208.00 | 20,441.02 |
| Profit before tax from discountinuing operations | (661.13) | 174.41 | 616.90 | (870.27) | (1,012.97) | (1,914.35) |
| Tax expense | - | - | - | - | - | - |
| Profit / (Loss) after tax from discountinuing operations | (661.13) | 174.41 | 616.90 | (870.27) | (1,012.97) | (1,914.35) |
- W.e.f April 1, 2018, the Company has adopted Ind AS 115 – "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- 4 The financial results have been prepared on a going concern basis based on a Comfort letter received from promoters of the Company for continued support to the company with all necessary assistance including financial and operational pending finalisation and crystallisation of business plans and, pending transfer of assets and liabilities pursuant to BTA entered with BAPL.
- 5 **Matter of Qualification in the Auditor's Report**
The accumulated losses As at March 31,2018 amounted to Rs.18,429 Lakhs,which has completely eroded the network of the Company, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.
- Management Response to Qualification in the Auditor's**
The accounts have been prepared on a going concern basis based on Comfort letter received from Promoters for continued support to the company with all necessary assistance including financial and operational.
- 6 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



T. Sandeep Kumar Reddy
 Chairman
 DIN: 00005573



N G RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

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98491 35573

Limited Review Report

To
The Board of Directors
M/s. Gayatri Bioorganics Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s. Gayatri Bioorganics Limited for the period ended 31.12.2018. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Note:

Pursuant to the approval from the members through postal ballot for disposal of its undertakings, the Company has entered into a Business Transfer Agreement (BTA) on 28th November 2016 with M/s. Blue Craft Agro Private Limited (BAPL), for transfer of its operations of manufacturing and selling of starch and its derivatives along with its units " Unit 1 situated at NH-9, Nandi Kandi Village, Sadasivpet Mandal, Medak Dist, Telengana and Unit 2 situated at Balabradapuram Village, Biccavole Mandal, East Godavari Dist, Andhra Pradesh along with other current and Non Current Assets and Liabilities of the Company as stated in BTA on a "slump sale" basis subject fulfillment of certain conditions. Operations of Unit-1 are carried out in the Company till date and operations of Unit-2 are carried out till 30.11.2018 pending adherence to conditions stated in BTA. From December 1, 2018 and onward operation of unit-2 are carried out in the name of M/s. Bluecraft Agro Private Limited. Profit or Loss on such transfer has not been accounted in the books of the Company since the transfer has not consummated as at the period ended December 31, 2018. The revenues and expenses arising out of operations have been presented as 'discontinuing operations' considering decision by the members for disposal of business and actions are being taken to complete BTA at the earliest.

For N G Rao & Associates

Chartered Accountants

Firm's Registration Number: 009399S



(G. Nageswara Rao)

Partner

Membership No. 207300

Place of Signature: Hyderabad

Date: 14.02.2019