

Date: 14th February 2020
Place: Hyderabad

To,
The Secretary
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring
Rotunda Building, PJ Towers
Dalal Street, Fort
MUMBAI-400001

Sub: Intimation under Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended regarding the outcome of Board Meeting held on 14th February, 2020.

Ref : SCRIP CODE :524564

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results for the Third Quarter ended 31st December, 2019 which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e 14th February, 2020 and also the Limited Review Report furnished by the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 03.10 P.M and concluded at 3.40 P.M

We would request you to please take on record the above and host the same on your website for dissemination to the public.

Thanking You

For Gayatri Bioorganics Limited

C. V. Rayudu

C V Rayudu
Whole Time Director
DIN: 03536579



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2019

(□ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Continuing Operations						
1	INCOME						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other income	4.57	0.30	-	6.07	-	-
	Total Income	4.57	0.30	-	6.07	-	-
2	EXPENSES						
	(a) Purchases of stock-in-trade	-	-	-	-	-	-
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	7.03	13.81	-	20.84	-	-
	(d) Finance costs	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	3.49	4.94	-	27.79	-	-
	Total Expenses	10.52	18.75	-	48.63	-	-
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	(5.95)	(18.45)	-	(42.56)	-	-
4	Add/(Less): Exceptional Items	-	-	-	-	-	-
5	Tax Expense / (benefit)	0	12.41	-	12.41	-	-
6	Profit/(Loss) from continuing operations for the period (3-4-5)	(5.95)	(30.86)	-	(54.97)	-	-
	Discontinuing Operations						
7	Profit/(Loss) from discontinuing operations (Refer Note 5)	-	-	(661.13)	-	(870.27)	(1,550.67)
8	Add/(Less): Exceptional Items (Refer Note 5)	0.00	8,511.46	-	8,511.46	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax for the period / year (7-8-9)	0.00	8,511.46	(661.13)	8,511.46	(870.27)	(1,550.67)
	Discontinuing Operations						
11	Other Comprehensive Income (net of Tax)						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the defined benefit liabilities	-	-	(30.59)	-	(91.77)	96.38
	(c) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
	Other comprehensive income / (loss) net of tax for the period	-	-	(30.59)	-	(91.77)	96.38
12	Total comprehensive income / (loss) for the period	(5.95)	8,480.60	(691.72)	8,456.49	(962.04)	(1,454.29)
13	Paid up equity share capital (Face value of □ 10 each)	7,878.81	7,878.81	7,878.81	7,878.81	7,878.81	7,878.81
14	Earnings per equity share (□) (Annualised except for quarter nine months)						
	- Basic and Diluted	(0.01)	10.76	0.14	10.73	(1.22)	(1.85)



Regd. & Corp. Office :

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CIN NO : L24110TG1991PLC013512

Notes:

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on February 14, 2020.
- The above financial results are extracted from the Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The Company has entered into a Business Transfer Agreement (BTA) in November 2016 for transfer of its business undertaking of manufacturing and selling of starch and its derivatives along with its units namely "Unit 1 situated at NH-9, Nandi Kandi Village, Sadasivpet mandal, Medak Dist. Telangana and Unit 2 situated at Balabadrapuram Village, Biccavole Mandal, East Godavari Dist. Andhra Pradesh" on a "slump sale" basis subject fulfilment of certain conditions as mentioned in BTA (referred as "undertaking" herein).

The slump sales transaction with Bluecraft Agro Private Limited ("Buyer") was completed and accordingly, the Company's undertaking along with its identified assets and liabilities on provisional basis, subject to necessary adjustments which will be identified and accounted once it is finalised, has been transferred to the Buyer w.e.f. August 14, 2019 and accordingly, the effect of slump sale has been given in the financial results for the quarter / half year ended September 30, 2019.

The accounting for BTA had only provisionally determined and expected to be finalised by end of financial year.

The financial results of business undertaking considered as Discontinued Operations in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are as follows:

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Total Income	-	-	2,818.01	-	14,180.05	15,758.29
Less: Total Expenses	-	-	3,479.14	-	15,050.32	17,308.96
Profit before tax from discontinuing operations	-	-	(661.13)	-	(870.27)	(1,550.67)
Add : Exceptional items	-	8,511.46	-	8,511.46	-	-
Less: Tax expense	-	-	-	-	-	-
Profit / (Loss) after tax from discontinuing operations	-	8,511.46	(661.13)	8,511.46	(870.27)	(1,550.67)

- The Company has only one segment which is 'Maize processing and its sales'. Therefore, disclosure relating to segments is not applicable and accordingly not made.
- The Figures for the previous period's have been regrouped/reclassified to conform to the current period's classification.

By order of the Board of Directors
For Gayatri Bioorganics Limited



Rayudu

C V Rayudu
Whole Time Director
DIN: 03536579

Place: Hyderabad
Date: February 14, 2020



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 31.12.2019. 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:

The Company has entered into Business Transfer Agreement (BTA) in November 2016 for transfer of its business undertaking of manufacturing and selling of starch and its derivatives along with its units namely "Unit 1 situated at NH-9, Nandi kandi village, Sadasivpet mandal, Medak dist. Telangana and Unit 2 situated at Balabradrapuram village, Biccavole mandal, East Godavari dist, Andhra Pradesh" on a "slump sale" basis subject fulfillment of certain conditions as mentioned in BTA (referred as "undertaking" herein).



The slump sales transaction with Bluecraft Agro Private Limited ("Buyer") was completed and accordingly, the company's undertaking along with its identified Assets and Liabilities on provisional basis, subject to necessary adjustments which will be identified and accounted once it is finalized, has been transferred to the Buyer w.e.f August 14, 2019 and accordingly, the effect of slump sale has been given in the financial results for the quarter/ half year ended September 30, 2019.

The accounting for BTA had only provisionally determined and expected to be finalized by end of financial year.

For N G Rao & Associates

Chartered Accountants

Firm's Registration Number: 009399S



(G. Nageswara Rao)

Partner

Membership No.207300

Place of Signature: Hyderabad.

Date: 14.02.2020.