

Date: May 30, 2012

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

✓ To,
The Secretary,
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Plot No.C/1 , G Block
Bandra Kurla Complex ,Bandra (East)
Mumbai -400 051.

Dear Sir/Madam,

Sub: Intimation of the Outcome of Board Meeting – Reg.,
Ref: Our Board Meeting Notice Dated 21st May, 2012

.....
We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 30th May, 2012 has approved inter alia following:

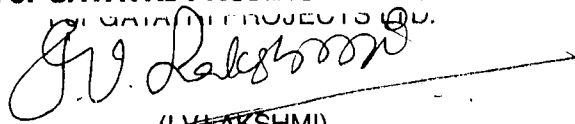
- The Audited Financial Results for the quarter and year ended 31st of March, 2012.
- Recommendation of Dividend of 30% (Rs. 3/- per equity share of Rs. 10/-) on the Paid up Capital of the Company (Subject to approval of Shareholders in the ensuing AGM).
- Approved the postal ballot notice for restructuring of outstanding FCCBs of the company.

A Copy of the results for the Quarter and year ended 31st March, 2012 enclosed for your information.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly,
For **GAYATRI PROJETS LIMITED**



(J.V. LAKSHMI)
Company Secretary & Compliance Officer



GAYATRI PROJECTS LIMITED

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDEKABAD-500082
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2012

S.No	Particulars	(Rs.in Lakhs)					
		Standalone			Consolidated		
		Quarter Ended		Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2011
		Unaudited		Audited		Audited	
1	Net Sales / Income from Operations (Net of duties)	62,934.48	44,948.18	43,367.39	1,80,190.39	1,44,055.10	2,19,958.85
2	Expenses						
a.	Cost of Materials Consumed & Work Expenditure	49,938.42	39,160.13	38,683.80	1,48,628.35	1,20,889.97	1,77,751.27
b.	Changes in Inventories of Work in Progress	(498.88)	(2,345.53)	(2,179.14)	(3,682.14)	(885.09)	(885.09)
c.	Employee Benefits Expense	1,047.53	1,202.43	1,089.99	4,149.20	3,527.26	3,625.85
d.	Depreciation and Amortisation Expense	710.60	738.56	567.30	2,905.68	2,273.28	2,393.55
e.	Other Expenses (Refer Note No. 4 given below)	8,977.86	765.20	738.76	11,101.29	2,316.32	6,232.23
f.	Total Expenses	60,175.53	39,520.79	38,900.71	1,63,102.38	1,28,121.74	1,96,980.49
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,758.95	5,427.39	4,466.68	17,088.01	15,933.36	22,978.36
4	Other Income	51.66	44.68	172.96	333.36	564.23	634.89
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	2,810.61	5,472.07	4,639.64	17,421.37	16,497.59	23,613.25
6	Finance Costs	3,140.45	2,780.67	3,147.77	10,437.38	8,562.52	22,072.24
7	Profit / (Loss) from Ordinary Activities After Finance Cost but before Exceptional Items (5-6)	(329.84)	2,691.40	1,491.87	6,983.99	7,935.07	1,541.01
8	Exceptional Items						
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(329.84)	2,691.40	1,491.87	6,983.99	7,935.07	1,541.01
10	Tax Expense	(88.33)	862.10	945.31	2,386.87	2,935.06	2,355.13
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(241.51)	1,829.30	546.56	4,597.12	5,000.01	(814.12)
12	Extraordinary Items (net of tax expenses)						
13	Net Profit / (Loss) for the period (11-12)	(241.51)	1,829.30	546.56	4,597.12	5,000.01	1,757.28
14	Share of Profit / (Loss) from Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, Minority Interest and share of Profit / (Loss) of Associates for the Period(13+14+15)	(241.51)	1,829.30	546.56	4,597.12	5,000.01	557.03
17	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	2,396.82	1,198.90	1,198.90	2,396.82	1,198.90	2,396.82
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	32,596.98	26,574.39	45,435.38
19.i	Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)	(2.53)	15.26	6.26	37.83	43.10	4.58
- Basic							27.86
- Diluted		(0.94)	12.12	4.97	31.11	33.99	3.77
19.ii	Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)	(2.53)	15.26	6.26	37.83	43.10	4.58
- Basic							27.86
- Diluted		(0.94)	12.12	4.97	31.11	33.99	3.77
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	Number of shares	87,56,706	53,95,732	53,95,732	87,56,706	53,95,732	87,56,706
-	Percentage of Shareholding	36.53%	45.01%	45.01%	36.53%	45.01%	36.53%
2	Promoters and promoter group shareholdings						
a)	Pledged / Encumbered						
-	Number of shares	65,70,217	63,95,217	59,95,217	65,70,217	59,95,217	65,70,217
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.19%	97.00%	90.93%	43.19%	90.93%	43.19%
-	Percentage of shares (as a % of the total share capital of the company)	27.41%	53.34%	50.00%	27.41%	50.00%	27.41%
b)	Non-Encumbered						
-	Number of shares	86,41,319	1,98,051	5,98,051	86,41,319	5,98,051	86,41,319
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.81%	3.00%	9.07%	56.81%	9.07%	56.81%
-	Percentage of shares (as a % of the total share capital of the company)	36.05%	1.65%	4.99%	36.05%	4.99%	36.05%
B	INVESTOR COMPLAINTS	3 months ended 31.03.2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	5					
	Disposed of during the quarter	5					
	Remaining unresolved at the end of the quarter	Nil					

(Rs.in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
		As at current year ending 31.03.2012	As at previous year ending 31.03.2011	As at current year ending 31.03.2012	As at previous year ending 31.03.2011
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUNDS				
(a)	Share capital	2,396.82	1,198.90	2,396.82	1,198.90
(b)	Reserves and surplus	50,061.45	32,596.98	58,824.53	45,435.38
	Sub-total - Shareholders' Funds	52,458.27	33,795.88	61,221.35	46,634.28
2	MINORITY INTEREST	-	-	38,642.22	39,975.71
3	NON-CURRENT LIABILITIES				
(a)	Long-term borrowings	13,571.95	20,339.80	3,79,913.29	2,10,846.47
(b)	Deferred tax liabilities (Net)	2,478.21	2,088.00	2,351.32	2,020.41
(c)	Other long term liabilities	37,098.90	26,722.78	52,643.61	41,017.31
(d)	Long-term provisions	228.44	136.33	3,230.71	1,849.81
	Sub-total - Non-Current Liabilities	53,377.50	49,286.91	4,38,138.93	2,55,734.00
4	CURRENT LIABILITIES				
(a)	Short-term borrowings	82,181.82	70,271.45	84,491.57	80,951.66
(b)	Trade payables	24,957.46	18,102.16	45,993.45	23,510.15
(c)	Other current liabilities	27,233.84	5,458.88	45,322.99	33,093.06
(d)	Short-term provisions	253.93	852.88	311.22	1,608.60
	Sub-total - Current Liabilities	1,34,627.05	94,685.37	1,76,119.23	1,39,163.47
	TOTAL - EQUITY AND LIABILITIES	2,40,462.82	1,77,768.16	7,14,121.73	4,81,507.46
B	ASSETS				
1	NON-CURRENT ASSETS				
(a)	Fixed assets	28,560.81	21,929.13	3,68,813.41	2,35,612.04
(b)	Goodwill on Consolidation	-	-	5,370.63	-
(c)	Non-current investments	62,349.16	39,644.16	35,821.66	3,295.76
(d)	Long-term loans and advances	5,814.36	5,807.68	60,877.62	35,548.03
(e)	Other non-current assets	-	-	1,000.02	-
	Sub-total - Non-Current Assets	96,724.33	67,380.97	4,71,883.34	2,74,455.83
2	CURRENT ASSETS				
(a)	Current investments	-	-	387.05	90.37
(b)	Inventories	14,703.51	6,425.46	14,703.51	6,425.46
(c)	Trade receivables	51,428.33	32,847.03	59,842.23	40,353.14
(d)	Cash and cash equivalents	14,412.22	17,120.29	80,171.54	93,945.85
(e)	Short-term loans and advances	57,495.94	46,090.03	81,733.38	51,454.44
(f)	Other current assets	5,698.49	7,904.38	5,400.68	14,782.37
	Sub-total - Current Assets	1,43,738.49	1,10,387.19	2,42,238.39	2,07,051.63
	TOTAL - ASSETS	2,40,462.82	1,77,768.16	7,14,121.73	4,81,507.46

Notes:

- The above audited results for the quarter and year ended 31st March 2012, as reviewed by the Audit Committee, were considered and approved by the Board of Directors of the Company at its meeting held on 30th May 2012.
- The company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on segment reporting, segment information is not applicable.
- Pursuant to resolution passed by the Rights Issue Committee of the Company at their meeting held on 27th March, 2012, the Company has allotted on 27th March 2012, 119,79,242 equity shares of Rs. 10 each for cash at a price of Rs.120/- per right equity share including premium of Rs. 110/- aggregating to Rs. 14,386.80 lakhs, to the existing shareholders on Right Basis in the ratio of one right equity share for every one equity share held on the record date i.e February 23, 2012. The issue proceeds have been applied for the objects specified in the Letter of Offer.
- Other Expenses for the quarter and the year ended includes: a) a sum of Rs. 6732.60 lakhs being foreign exchange translation loss on reclassification of outstanding Zero Coupon Foreign Currency Convertible Bonds (FCCB) liability as a monetary item. b) a sum of Rs. 1190.99 lakhs being foreign exchange fluctuation loss on buy back of FCCB.
- Directors recommended Dividend of Rs. 3/- per Equity Share (30%), subjected to approval of the shareholders for the year.
- Figures for the quarter ended 31.03.2012 are the balancing figures between the audited figures for the full financial year ended 31.03.2012 and the published figures for the nine months period ended 31.12.2011.
- During the year ended 31.03.2012, the Revised Schedule VI notified under the Companies Act,1956 has become applicable to the Company. It has significant impact on the presentation and disclosure made in the financial statements. Previous year/Quarter figures have been regrouped/rearranged wherever necessary.

By Order of the Board
For Gayatri Projects Limited,

T.V.SANDEEP KUMAR REDDY
Managing Director

Place: Hyderabad.
Date: 30th May, 2012

Message Confirmation Report

30-MAY-2012 06:52 PM WED

Fax Number :
Name :

Name/Number : 02226598237
Page : 3
Start Time : 30-MAY-2012 06:51PM WED
Elapsed Time : 01'54"
Mode : STD G3
Results : [O.K]



GAYATRI PROJECTS LIMITED

Regd. Office: B1, TSR TOWERS, 6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2012

(Rs.in Lakhs)

S.No	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2011
		Unaudited			Audited		Audited
1	Net Sales / Income from Operations (Net of duties)	62,934.48	44,948.18	43,367.39	1,80,190.39	1,44,055.10	2,19,958.85
2	Expenses						
	a. Cost of Materials Consumed & Work Expenditure	49,938.42	39,160.13	38,683.80	1,48,628.35	1,20,889.97	1,77,751.27
	b. Changes in Inventories of Work in Progress	(498.88)	(2,345.53)	(2,179.14)	(3,682.14)	(885.09)	(3,682.14)
	c. Employee Benefits Expense	1,047.53	1,202.43	1,089.99	4,149.20	3,527.26	3,625.85
	d. Depreciation and Amortisation Expense	710.60	738.56	567.30	2,905.68	2,273.28	8,208.89
	e. Other Expenses (Refer Note No. 4 given below)	8,977.86	765.20	738.76	11,101.29	2,316.32	11,076.62
	f. Total Expenses	60,175.53	39,520.79	38,900.71	1,63,102.38	1,28,121.74	1,96,980.49
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,758.95	5,427.39	4,466.68	17,088.01	15,933.36	22,978.36
4	Other Income	51.66	44.68	172.96	333.36	564.23	634.89
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	2,810.61	5,472.07	4,639.64	17,421.37	16,497.59	23,613.25
6	Finance Costs	3,140.45	2,780.67	3,147.77	10,437.38	8,562.52	22,072.24
7	Profit / (Loss) from Ordinary Activities After Finance Cost but before Exceptional Items (5-6)	(329.84)	2,691.40	1,491.87	6,983.99	7,935.07	1,541.01
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	(329.84)	2,691.40	1,491.87	6,983.99	7,935.07	1,541.01
10	Tax Expense	(88.33)	862.10	945.31	2,386.87	2,935.06	2,355.13
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(241.51)	1,829.30	546.56	4,597.12	5,000.01	(814.12)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(241.51)	1,829.30	546.56	4,597.12	5,000.01	(814.12)
14	Share of Profit / (Loss) from Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, Minority Interest and share of Profit / (Loss) of Associates for the Period(13+14+15)	(241.51)	1,829.30	546.56	4,597.12	5,000.01	557.03
17	Paid Up Equity Share Capital (Face Value Rs.10/- per Share)	2,396.82	1,198.90	1,198.90	2,396.82	1,198.90	2,396.82
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	32,596.98	26,574.39	45,435.38
19.i	Earnings Per Share before extraordinary items (of Rs.10/- each not annualised)	(2.53)	15.26	6.26	37.83	43.10	4.58
	- Basic	(0.94)	12.12	4.97	31.11	33.99	3.77
	- Diluted	(0.94)	12.12	4.97	31.11	33.99	3.77
19.ii	Earnings Per Share after extraordinary items (of Rs.10/- each not annualised)	(2.53)	15.26	6.26	37.83	43.10	4.58
	- Basic	(0.94)	12.12	4.97	31.11	33.99	3.77
	- Diluted	(0.94)	12.12	4.97	31.11	33.99	3.77
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	87,56,706	53,95,732	53,95,732	87,56,706	53,95,732	87,56,706
	- Percentage of Shareholding	36.53%	45.01%	45.01%	36.53%	45.01%	36.53%
2	Promoters and promoter group shareholdings						
a)	Pledged / Encumbered						
	- Number of shares	65,70,217	63,95,217	59,95,217	65,70,217	59,95,217	65,70,217
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.19%	97.00%	90.93%	43.19%	90.93%	43.19%
	- Percentage of shares (as a % of the total share capital of the company)	27.41%	53.34%	50.00%	27.41%	50.00%	27.41%
b)	Non-Encumbered						
	- Number of shares	86,41,319	1,98,051	5,98,051	86,41,319	5,98,051	86,41,319
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.81%	3.00%	9.07%	56.81%	9.07%	56.81%
	- Percentage of shares (as a % of the total share capital of the company)	36.05%	1.65%	4.99%	36.05%	4.99%	36.05%
B	INVESTOR COMPLAINTS	3 months ended 31.03.2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	5					
	Disposed of during the quarter	5					
	Remaining unresolved at the end of the quarter	Nil					

(Rs.in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
		As at current year ending 31.03.2012	As at previous year ending 31.03.2011	As at current year ending 31.03.2012	As at previous year ending 31.03.2011
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUNDS				
(a)	Share capital	2,396.82	1,198.90	2,396.82	1,198.90
(b)	Reserves and surplus	50,061.45	32,596.98	58,824.53	45,435.38
	Sub-total - Shareholders' Funds	52,458.27	33,795.88	61,221.35	46,634.28
2	MINORITY INTEREST	-	-	38,642.22	39,975.71
3	NON-CURRENT LIABILITIES				
(a)	Long-term borrowings	13,571.95	20,339.80	3,79,913.29	2,10,846.47
(b)	Deferred tax liabilities (Net)	2,478.21	2,088.00	2,351.32	2,020.41
(c)	Other long term liabilities	37,098.90	26,722.78	52,643.61	41,017.31
(d)	Long-term provisions	228.44	136.33	3,230.71	1,849.81
	Sub-total - Non-Current Liabilities	53,377.50	49,286.91	4,38,138.93	2,55,734.00
4	CURRENT LIABILITIES				
(a)	Short-term borrowings	82,181.82	70,271.45	84,491.57	80,951.66
(b)	Trade payables	24,957.46	18,102.16	45,993.45	23,510.15
(c)	Other current liabilities	27,233.84	5,458.88	45,322.99	33,093.06
(d)	Short-term provisions	253.93	852.88	311.22	1,608.60
	Sub-total - Current Liabilities	1,34,627.05	94,685.37	1,76,119.23	1,39,163.47
	TOTAL - EQUITY AND LIABILITIES	2,40,462.82	1,77,768.16	7,14,121.73	4,81,507.46
B	ASSETS				
1	NON-CURRENT ASSETS				
(a)	Fixed assets	28,560.81	21,929.13	3,68,813.41	2,35,612.04
(b)	Goodwill on Consolidation	-	-	5,370.63	-
(c)	Non-current investments	62,349.16	39,644.16	35,821.66	3,295.76
(d)	Long-term loans and advances	5,814.36	5,807.68	60,877.62	35,548.03
(e)	Other non-current assets	-	-	1,000.02	-
	Sub-total - Non-Current Assets	96,724.33	67,380.97	4,71,883.34	2,74,455.83
2	CURRENT ASSETS				
(a)	Current investments	-	-	387.05	90.37
(b)	Inventories	14,703.51	6,425.46	14,703.51	6,425.46
(c)	Trade receivables	51,428.33	32,847.03	59,842.23	40,353.14
(d)	Cash and cash equivalents	14,412.22	17,120.29	80,171.54	93,945.85
(e)	Short-term loans and advances	57,495.94	46,090.03	81,733.38	51,454.44
(f)	Other current assets	5,698.49	7,904.38	5,400.68	14,782.37
	Sub-total - Current Assets	1,43,738.49	1,10,387.19	2,42,238.39	2,07,051.63
	TOTAL - ASSETS	2,40,462.82	1,77,768.16	7,14,121.73	4,81,507.46

Notes:

- The above audited results for the quarter and year ended 31st March 2012, as reviewed by the Audit Committee, were considered and approved by the Board of Directors of the Company at its meeting held on 30th May 2012.
- The company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on segment reporting, segment information is not applicable.
- Pursuant to resolution passed by the Rights Issue Committee of the Company at their meeting held on 27th March, 2012, the Company has allotted on 27th March 2012, 119,79,242 equity shares of Rs. 10 each for cash at a price of Rs.120/- per right equity share including premium of Rs. 110/- aggregating to Rs. 14,386.80 lakhs, to the existing shareholders on Right Basis in the ratio of one right equity share for every one equity share held on the record date i.e February 23, 2012. The issue proceeds have been applied for the objects specified in the Letter of Offer.
- Other Expenses for the quarter and the year ended includes: a) a sum of Rs. 6732.60 lakhs being foreign exchange translation loss on reclassification of outstanding Zero Coupon Foreign Currency Convertible Bonds (FCCB) liability as a monetary item. b) a sum of Rs. 1190.99 lakhs being foreign exchange fluctuation loss on buy back of FCCB.
- Directors recommended Dividend of Rs. 3/- per Equity Share (30%), subjected to approval of the shareholders for the year.
- Figures for the quarter ended 31.03.2012 are the balancing figures between the audited figures for the full financial year ended 31.03.2012 and the published figures for the nine months period ended 31.12.2011.
- During the year ended 31.03.2012, the Revised Schedule VI notified under the Companies Act,1956 has become applicable to the Company. It has significant impact on the presentation and disclosure made in the financial statements. Previous year/Quarter figures have been regrouped/rearranged wherever necessary.

By Order of the Board

For Gayatri Projects Limited,



T.V.SANDEEP KUMAR REDDY
Managing Director

Place: Hyderabad.
Date: 30th May, 2012

Message Confirmation Report

30-MAY-2012 07:01 PM WED

Fax Number :
Name :

Name/Number : 02222722037
Page : 3
Start Time : 30-MAY-2012 06:59PM WED
Elapsed Time : 02'12"
Mode : STD ECM
Results : [O.K]
