

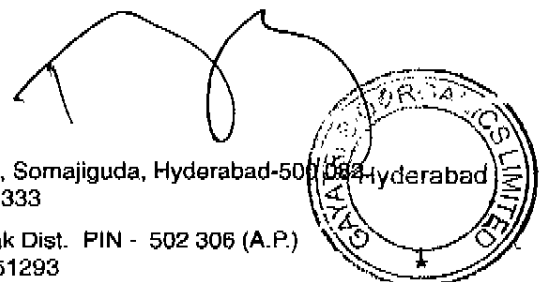
**GAYATRI BIOORGANICS LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2011**  
 All amounts in Indian Rupees-lakhs, except share data

S.No	PARTICULARS	Unaudited		Audited
		Quarter ended		Year ended
		30-Jun-11	30-Jun-10	31-Mar-11
1	Net sales from operations	2,906.07	1,922.13	8,652.64
2	Other operating income	13.10	12.14	59.11
3	<b>Total Income</b>	<b>2,919.17</b>	<b>1,934.27</b>	<b>8,711.75</b>
4	Expenditure			
	a) (Increase) / decrease in stock in trade and WIP	(352.62)	8.33	(68.06)
	b) Consumption of raw material	2,536.66	1,418.68	6,325.41
	c) Employee cost	175.16	114.98	519.24
	d) Depreciation	87.03	76.16	306.39
	e) Other expenditure	337.32	192.98	1,021.79
	<b>Total</b>	<b>2,783.55</b>	<b>1,811.13</b>	<b>8,104.77</b>
5	Profit from operations before other income, interest and exceptional items (3-4)	135.62	123.14	606.98
6	Other income	1.16	5.85	31.40
7	Profit (+) / loss (-) before interest and exceptional items (5+6)	136.78	128.99	638.38
8	Interest Expenses	193.16	53.05	312.81
9	Profit(+)/loss(-) after interest but before exceptional items (7-8)	(56.38)	75.94	325.57
10	Exceptional items	-	-	-
11	Profit(+)/loss(-) from ordinary activities before tax (9-10)	(56.38)	75.94	325.57
12	Tax expense	-	-	38.50
13	Profit (+)/loss(-) from ordinary activities after tax (11-12)	(56.38)	75.94	287.07
14	Extra ordinary items (net of tax expense)	-	-	-
15	Net profit (+)/loss(-) for the period/year (13-14)	(56.38)	75.94	287.07
16	Paid up equity share capital (face value of share @ Rs. 10 each)	5,092.50	4,340.00	5,092.50
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	10.00
18	Profit and Loss Account debit balance as at 31 March	-	-	4,433.33
19	Earnings per share (not annualised)			
	-Basic	(0.22)	0.02	0.15
	-Diluted	(0.22)	0.02	0.15
20	Public shareholding - Number of shares	2,49,00,204	2,49,00,174	2,49,00,174
	- Percentage of shareholding	48.90%	57.37%	48.90%
21	Promoters and promoter group shareholding			
a	Pledge/ Encumbered			
	- Number of shares	60,00,000	-	60,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.05%	-	23.05%
	- Percentage of shares (as a % of the total share capital of the Company)	11.78%	-	11.78%
b	Non - encumbered			
	- Number of shares	2,00,24,786	1,84,99,816	2,00,24,816
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.95%	100.00%	76.95%
	- Percentage of shares (as a % of the total share capital of the Company)	39.32%	42.63%	39.32%

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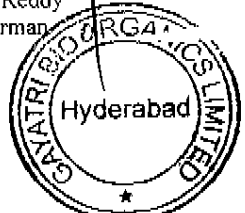


## Notes :

- 1 The above results have been approved by the Audit Committee and the Board of Directors of the Company at its meeting held on 11 August 2011.
- 2 Status of investor complaints: Opening Balance- Nil, No. of complaints received - Nil and disposed during the quarter - Nil.
- 3 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'.
- 4 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.
- 5 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.
- 6 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.
- 7 On 02 May 2011, the company has acquired another starch plant located at Balabadrapuram village, Biccavolu Mandai, East Godavari Dt., Andhra Pradesh with 45,000 MTs per annum crushing capacity as part of expansion plans of the Company.
- 8 The figures for the previous period/year have been regrouped/reclassified wherever necessary, to confirm to the current period presentation .

By Order of the Board of Directors  
for Gayatri BioOrganics Limited

T. Sandeep Kumar Reddy  
Chairman

Place: Hyderabad  
Date: 11 August 2011