

Date: 14<sup>th</sup> November 2019

Place: Hyderabad

To,  
The Secretary  
Bombay Stock Exchange Ltd,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J 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 14<sup>th</sup> November, 2019.

Ref: SCRI 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 Second Quarter and Half Year ended 30th September, 2019 which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 14<sup>th</sup> November, 2019 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 03.30 P.M and concluded at 4.10 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  
Whole Time Director  
DIN 03536579



Regd. & Corp. Office :

**Gayatri Bioorganics Limited**, B1, 1st Floor, 6-3-1090, TSR Towers,  
Rai Bhavan Road, Somajiguda, Hyderabad 500 082. Telangana

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**T** +91 40 6610 0111 / 6610 0222

**F** +91 40 6610 0333

**E** [info@gayatribioorganics.com](mailto:info@gayatribioorganics.com)  
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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**
*(□ in lakhs except per share data)*

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Continuing Operations</b>						
	<b>INCOME</b>						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other income	0.30	1.20	-	1.50	-	-
	<b>Total Income</b>	<b>0.30</b>	<b>1.20</b>	<b>-</b>	<b>1.50</b>	<b>-</b>	<b>-</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Purchases of stock-in-trade	-	-	-	-	-	-
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	13.81	-	-	13.81	-	-
	(d) Finance costs	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	4.94	19.36	-	24.30	-	-
	<b>Total Expenses</b>	<b>18.75</b>	<b>19.36</b>	<b>-</b>	<b>38.11</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(18.45)</b>	<b>(18.16)</b>	<b>-</b>	<b>(36.61)</b>	<b>-</b>	<b>-</b>
<b>4</b>	Add/(Less): Exceptional Items	-	-	-	-	-	-
<b>5</b>	Tax Expense / (benefit)	<b>12.41</b>	-	-	<b>12.41</b>	-	-
<b>6</b>	<b>Profit/(Loss) from continuing operations for the period (3-4-5)</b>	<b>(30.86)</b>	<b>(18.16)</b>	<b>-</b>	<b>(49.02)</b>	<b>-</b>	<b>-</b>
	<b>Discontinuing Operations</b>						
<b>7</b>	<b>Profit/(Loss) from discontinuing operations (Refer Note 5)</b>	-	-	<b>174.41</b>	-	<b>(209.41)</b>	<b>(1,550.67)</b>
<b>8</b>	Add/(Less): Exceptional Items (Refer Note 5)	8,511.46	-	-	8,511.46	-	-
<b>9</b>	Tax expense of discontinuing operations	-	-	-	-	-	-
<b>10</b>	<b>Profit/(Loss) from discontinuing operations after tax for the period / year (7-8-9)</b>	<b>8,511.46</b>	<b>-</b>	<b>174.41</b>	<b>8,511.46</b>	<b>(209.41)</b>	<b>(1,550.67)</b>
<b>11</b>	<b>Discontinuing Operations</b>						
	<b>Other Comprehensive Income (net of Tax)</b>						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the defined benefit liabilities	-	-	-	-	(61.18)	96.38
	(c) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) net of tax for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(61.18)</b>	<b>96.38</b>
<b>12</b>	<b>Total comprehensive income / (loss) for the period</b>	<b>8,480.60</b>	<b>(18.16)</b>	<b>174.41</b>	<b>8,462.44</b>	<b>(270.59)</b>	<b>(1,454.29)</b>
<b>13</b>	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
<b>14</b>	<b>Earnings per equity share (□) (Annulised except for quarter)</b>						
	- Basic and Diluted	10.76	(0.02)	0.14	10.74	(0.34)	(1.85)
	(See accompanying notes to the standalone financial results)						



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**CIN NO : L24110TG1991PLC013512**

**I. STATEMENT OF ASSETS AND LIABILITIES**

Sr. No.	Particulars	(□ in lakhs)	
		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>I.</b>	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(a) Financial Assets		
	(i) Investments	0.15	0.15
	(ii) Other financial assets	-	8.88
	<b>Total Non-Current Assets</b>	<b>0.15</b>	<b>9.03</b>
	<b>(2) Current Assets</b>		
	(a) Financial Assets		
	(i) Trade receivables	58.54	52.42
	(ii) Cash and cash equivalents	115.12	23.00
	(iii) Other financial assets	11.97	12.78
	(b) Other current assets	148.89	136.73
	<b>Total Current Assets</b>	<b>334.51</b>	<b>224.93</b>
	<b>(3) Assets held for sale</b>	<b>-</b>	<b>14,275.32</b>
	<b>Total Assets</b>	<b>334.66</b>	<b>14,509.28</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	7,878.81	7,878.81
	(b) Other Equity	(11,111.54)	(19,573.97)
	<b>Total Equity</b>	<b>(3,232.72)</b>	<b>(11,695.16)</b>
	<b>LIABILITIES</b>		
	<b>(1) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	170.16	170.16
	<b>Total Non-Current Liabilities</b>	<b>170.16</b>	<b>170.16</b>
	<b>(2) Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,341.35	3,340.35
	(ii) Trade Payables		
	- Total outstanding dues of mico and small enterprises		
	- Total outstanding dues other than mico and small enterprises	41.57	32.97
	(b) Other current liabilities	14.29	-
	<b>Total Current Liabilities</b>	<b>3,397.22</b>	<b>3,373.32</b>
	<b>(3) Liabilities held for sale</b>	<b>-</b>	<b>22,660.96</b>
	<b>Total Equity and Liabilities</b>	<b>334.66</b>	<b>14,509.28</b>



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**II. STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019**

Particulars	For Six Months ended	
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited) (Refer Note 4)
Net cash flow from operating activities		
Profit before tax	(36.61)	-
Operating profit before working capital changes	(22.30)	(72.04)
Net Cash Flow from /(used in ) Operating Activities	(34.71)	(72.04)
Net Cash Flow from /(used in ) Investing Activities		
Net Cash Flow from /(used in ) Financing Activities	1.00	-
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(33.71)</b>	<b>(72.04)</b>
Cash and cash equivalents at the beginning of the period	23.00	-
Cash flow from discountinue operations	125.82	72.04
Bank Overdraft	-	
<b>Cash and cash equivalents at the end of the period</b>	<b>115.11</b>	<b>-</b>



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**Notes:**

- 1 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 November 14, 2019.
- 2 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.
- 3 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.
- 4 The statement of cash flow for the half year ended September 30, 2019 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected review by the auditors.
- 5 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			Six months ended		(₹ in lakhs) Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
Total Income	-	-	5,956.84	-	11,362.04	15,758.29
Less: Total Expenses	-	-	5,782.43	-	11,571.18	17,308.96
Profit before tax from discontinuing operations	-	-	174.41	-	(209.14)	(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	-	174.41	8,511.46	(209.14)	(1,550.67)

- 6 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.
- 7 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



T. Sandeep Kumar Reddy  
Chairman  
DIN: 00005573

Place: Hyderabad  
Date: November 14, 2019





**N G RAO & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Off: +91-40-6661 7089  
+91-40-4240 8813  
Mobile : 98480 18791  
98491 35573

**Limited Review Report**

**To**  
**The Board of Directors**  
**M/s. GayatriBioorganics Limited.**

We have reviewed the accompanying statement of unaudited financial results of M/s. Gayatri Bioorganics Limited for the period ended 30.09.2019. 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 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:

**For N G Rao & Associates**

Chartered Accountants

Firm's Registration Number: 009399S



**(G. Nageswara Rao)**

Partner

Membership No.207300

Place of Signature: Hyderabad

Date:14.11.2019