

Date: 14th September, 2017

To,
The Corporate Relations Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Phone : 022-22721234 /33

Dear Sir/Madam,

Sub: Intimation under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.,

Ref: Our Board Meeting notice dated 2nd September, 2017.

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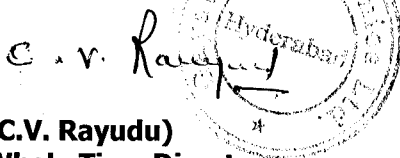
We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e on 14th September, 2017 at 10.30 am and concluded at 1.00 p.m has inter-alia approved the Un-Audited Financial Results for the First quarter ended 30th June, 2017.

A copy of the Results and Limited Review Report for the First quarter ended 30th June, 2017 issued by M/s. Bhaskara Rao & Co, Chartered Accountants, Statutory Auditors of the Company is enclosed for your information.

Kindly acknowledge the receipt of this letter.

Thanking you,

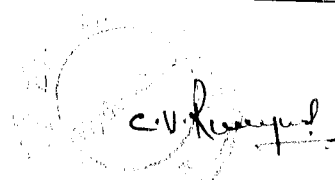
Yours truly,
For GAYATRI BIOORGANICS LIMITED



(C.V. Rayudu)
Whole Time Director

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

Statement of Un Audited standalone Financial Results for the Quarter ended 30th June 2017			Rs. in Lakhs
Sr.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		(Unaudited)	
1	Revenue from operations (Refer Note 6)	-	-
2	Other Income	-	-
3	Total Revenue from operations (1+2)	-	-
4	Expenses (Refer Note 6)	-	-
	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 6)	-	-
11	Tax expense of discontinuing operations (Refer Note 6)	(615.68)	(2,311.74)
12	Profit/(Loss) from discontinuing operations after tax (10-11) (Refer Note 6)	(615.68)	(2,311.74)
13	Net Profit/(Loss) for the period (9+12)	(615.68)	(2,311.74)
14	Other Comprehensive Income (net of Tax)	(615.68)	(2,311.74)
15	Total Comprehensive Income/(Loss) (After tax) (13+14)	-	-
16	Paid-up Equity Share Capital	(615.68)	(2,311.74)
17	Earnings per share (for discontinued operations)	7,878.81	6,178.13
	Basic	(0.78)	(3.74)
	Diluted	(0.78)	(3.74)



Regd. & Corp. Office :

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CIN NO : L24110TG1991PLC013512

NOTES

NOTES

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 14, 2017. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no CIR/CFD/FAC/62/2016 dt. July 05, 2016.		
2	These financial results are the Company's first Ind-AS financial results. The Company has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.		
3	The Reconciliation of net profit/(loss) reported in accordance with Indian GAAP to total Comprehensive Income in accordance with IND AS is given below		
	Particulars	Quarter ended 30th June 2017	Quarter ended 30th June 2016
	Net Profit /(Loss) as per Indian GAAP	(615.68)	(2,214.69)
	IND AS Adjustment:		
	Depreciation adjustment	-	(97.05)
	Total Comprehensive Income/(Loss) for the period	(615.68)	(2,311.74)
4	The Statutory Auditors have carried out Limited Review of above financial results for the quarter ended June 30, 2017. The financial results for the quarter ended June 30, 2016, and the reconciliation thereof, presented under the Ind AS format in the above statements have not been reviewed by the Auditors and are presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.		
5	Pursuant 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 Balabadrapuram 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. The Company has carried out operations pending adherence to conditions by both the parties. The Company has not accounted for profit or loss on such transfer since the transfer has not consummated as at the quarter ended June 30, 2017. The revenues and expenses arising out of operations have been presented as 'discontinuing operations' considering decision by the members for disposal of business.		
6	Operations are carried in 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 Accounting Standard 24 –Discontinued Operations issued by ICAI) of the Company. Disclosure related to discontinuing operations are provided here under:		
	Particulars	30.06.2017	30.06.2016
	Revenue from discontinuing operations	2,768.06	1,446.76
	Expenses from discontinuing operations	3,383.74	3,758.50
	Profit before tax from discountinuing operations	(615.68)	(2,311.74)
	Tax expense	-	-
	Profit after tax from discountinuing operations	(615.68)	(2,311.74)
7	The accumulated losses amounting to Rs.16,846.09 Lakhs as at June 30, 2017 has eroded the entire network of the company. 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.		
8	Matter of Qualification in the Auditor's Report The accumulated losses as at March 31, 2017 amounted to Rs.16,230.41 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 Report 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.		
9	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 CV Raydu e.v. Kumar Whole Time Director		
Place	Hyderabad		
Date	14/09/2017		

**Independent Auditor's Report
To The Board of Directors
GAYATRI BIOORGANICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of GAYATRI BIOORGANICS LIMITED("the Company") for the quarter ended June 30, 2017 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified from time to time. This statement which is the responsibility of the Company's management and has been approved by its Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" (IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement, based on our review.
2. We conducted our review of the said Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free from material misstatements. 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.
3. **Emphasis of Matter**
Attention is invited to Note 5 to the Statement regarding non-accounting of profit /loss arising out transfer of assets and liabilities pursuant to Business Transfer Agreement (BTA) entered into with Blue Craft Agro Private Limited (BAPL) for the reasons stated in the said note. Our report is not qualified in respect of the said matter.

4. Basis for Qualified Conclusion

We draw attention to Note 7 to the Statement:

As at June 30, 2017 the accumulated losses amounted to Rs.16,846.09 Lakhs, which has completely eroded the net worth of the Company. These conditions, along with other matters as set forth in the said Note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.



5. Qualified Conclusion

In our opinion and to the best of our information and according to the explanations given to us, except for the matter described in the Paragraph 4 above (Basis for Qualified Conclusion), nothing has come to our attention that causes us to believe that the said Statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed under 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.

6. We have not reviewed the financial results for the quarter ended June 30, 2016, and the reconciliation thereof, presented under the Ind AS format in the Statement under report, which have been presented solely based on the financial information compiled by the Management.

For M. Bhaskara Rao & Co
Chartered Accountants
Firm Registration No.000459S



D. Bapu Raghavendra
D. Bapu Raghavendra

Partner
Membership No: 213274

Hyderabad, September 14, 2017