



GAYATRI SUGARS LIMITED

B2, 2nd Floor, 6-3-1090, TSR Towers, Raj Bhavan Road,
Somajiguda, Hyderabad-500 082. A.P.
Ph : 040-2341 4823, 2341 4826 Fax : 040-2341 4827,
E-mail : gayatrisugars@sify.com

Part I STATEMENT OF AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31 MARCH 2012						
Sr. No	Particulars	(Rs. in lakhs)				
		3 Months Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Refer Notes below	Audited as explained in Note 7 below	Unaudited	Unaudited	Audited	Audited
1.	Income from Operations					
	a). Net Sales/ Income from Operations (Net of excise duty)	9,233	3,029	7,905	21,610	11,179
	b). Other Operating Income	136	-	26	282	83
	Total income from operations (net)	9,369	3,029	7,931	21,892	11,262
2.	Expenses					
	a). Cost of materials consumed	8,348	5,189	9,449	13,636	11,349
	b). Changes in inventories of finished goods and work in progress (Refer Note 6)	(1,664)	(3,475)	(5,551)	3,439	(4,813)
	c). Employee benefits expense	281	214	403	861	751
	d). Depreciation and amortisation expense	279	329	842	1,260	1,297
	e). Other expenses	777	560	937	1,796	1,568
	Total expenses	8,021	2,817	6,080	20,992	10,152
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,348	212	1,851	900	1,110
4.	Other Income	11	19	17	21	36
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,359	231	1,868	921	1,146
6.	Finance costs	602	590	1,225	2,396	2,094
7.	Profit/(Loss) from ordinary activities after finance costs and before exceptional items (5 - 6)	757	(359)	643	(1,475)	(948)
8.	Exceptional items	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	757	(359)	643	(1,475)	(948)
10.	Tax expenses	-	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	757	(359)	643	(1,475)	(948)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 - 12)	757	(359)	643	(1,475)	(948)
14.	Paid-up equity share capital (Face value Rs.10/- per share)	-	-	-	4,370	4,370
15.	Reserve excluding Revaluation reserves	-	-	-	(2,207)	(732)
16.	Earnings per share (of Rs. 10 each)(not annualised)					
	a). Basic (Rs.)	1.67	(0.89)	1.41	(3.63)	(2.43)
	b). Diluted (Rs.)	1.50	*(0.89)	1.27	*(3.63)	*(2.43)
	* (is anti-dilutive)					

T. Santa Raddy

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FACTORIES : Kamareddy Unit : Adloor Yellareddy, Sadasivanagar Mandal, Nizamabad Dist. - 503 145. A.P.
Nizamsagar Unit : Maagi, Nizamsagar Mandal, Nizamabad Dist. - 503 302. A.P. Ph : 08465-275577



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Part II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012					
Particulars	3 Months Ended			Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Audited as explained in Note 7 below	Unaudited	Unaudited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- Number of shares	18,662,755	18,662,755	18,662,318	18,662,775	18,662,318
- Percentage of shareholding	42.70%	42.70%	42.70%	42.70%	42.70%
2. Promoters and Promoter Group Shareholding					
a). Pledged/Encumbered					
- Number of shares	13,111,093	6,030,991	8,030,778	13,111,093	8,030,778
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.36%	24.08%	32.07%	52.36%	32.07%
- Percentage of shares (as a % of the total share capital of the company)	30.00%	13.80%	18.38%	30.00%	18.38%
b). Non-encumbered					
- Number of shares	11,929,795	19,009,897	17,010,547	11,929,795	17,010,547
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.64%	75.92%	67.93%	47.64%	67.93%
- Percentage of shares (as a % of the total share capital of the company)	27.30%	43.50%	38.92%	27.30%	38.92%
B INVESTOR COMPLAINTS					
Number of complaints pending as on 01.01.2012	-				
Received during the quarter	2				
Disposed off during the quarter	2				
Lying unresolved as on 31.03.2012	-				

T. Santa Reddy

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Statement of Assets and Liabilities		As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES		
	1. Shareholders' funds		
	(a). Share capital		
	(b). Reserves and surplus	5,985	5,985
	Sub-total - Shareholders' Fund	(2,207)	(732)
	2. Non-current liabilities	3,778	5,253
	(a). Long-term borrowings		
	(b). Long-term provisions	4,968	7,196
	Sub-total - Non-current liabilities	35	32
	3. Current liabilities	5,003	7,228
	(a). Short-term borrowings		
	(b). Trade payables	6,853	6,830
	(c). Other current liabilities	3,886	4,703
	(d). Short-term provisions	5,248	5,849
	Sub-total - Current liabilities	188	160
	TOTAL EQUITY AND LIABILITIES (1+2+3)	16,175	17,542
B	ASSETS	24,956	30,023
	1. Non-current assets		
	(a). Fixed assets		
	Sub-total - Non-current assets	17,213	18,181
	2. Current assets	17,213	18,181
	(a). Inventories		
	(b). Trade receivables	6,314	9,922
	(c). Cash and cash equivalents	290	916
	(d). Short-term loans and advances	370	368
	Sub-total - Current assets	769	636
	TOTAL ASSETS (1+2)	7,743	11,842
		24,956	30,023

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FACTORIES : Kamareddy Unit : Adloor Yellareddy, Sadasivanagar Mandal, Nizamabad Dist. - 503 145. A.P.
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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						(Rs. in lakhs)
Sr. No.	Particulars	3 Months Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Audited as explained in Note 7 below	Unaudited	Unaudited	Audited	Audited
1.	Segment Revenue					
	a) Sugar	8,982	2,798	7,650	20,800	10,226
	b) Distillery	713	310	703	1,777	1,685
	Total	9,695	3,109	8,353	22,577	11,911
	Less: Inter Segment Revenue	326	80	423	685	649
	Net Sales/Revenue from Operations	9,369	3,029	7,930	21,892	11,262
2.	Segment Results					
	a) Sugar	1,386	160	1,960	768	1,530
	b) Distillery	55	52	(110)	132	(421)
	Total	1,441	212	1,850	900	1,109
	Less: Inter Segment elimination	-	-	-	-	-
	Total segment results before interest and tax	1,441	212	1,850	900	1,109
	(i) Finance Costs	602	590	1,226	2,396	2,094
	(ii) Other un-allocable Income	(11)	(19)	(17)	(21)	(36)
	Profit/(Loss) before tax	850	(359)	641	(1,475)	(949)
	Tax	-	-	-	-	-
	Net Profit/(Loss) after tax	850	(359)	641	(1,475)	(949)
3.	Capital employed					
	a) Sugar	1,594	989	3,492	1,594	3,492
	b) Distillery	3,052	1,973	1,507	3,052	1,507
	Unallocated	(868)	59	254	(868)	254
	Total	3,778	3,021	5,253	3,778	5,253

Notes:

- The above results have been reviewed by Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 9 May, 2012.
- The Statutory Auditors have carried out the Audit of the results for the year ended 31 March, 2012.
- The Hon'ble High Court of Andhra Pradesh has approved the Scheme of the merger between the Gayatri Sugars Limited and GSR Sugars (P) Limited on 18 February, 2011, with effect from 1 April, 2010. The Scheme has been given effect during the quarter ended 31 March, 2011. Hence, the amounts are not comparable with that of the current period results.
- Sugar Industry being seasonal, the performance of the Company varies from quarter to quarter.
- The Earnings Per Share has been calculated after reckoning the cumulative dividend on the Preference Shares.
- Changes in inventories of finished goods and work in progress for the year ended includes Rs.427.06 Lakhs of Interest paid on working capital which had been considered for the purpose of valuation of Inventories as of 31 March, 2011. In the current quarter & year ended inventories are being valued excluding interest cost.
- Figures for the quarter ended 31 March, 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31 March, 2012 and the published figures for the nine months ended 31 December, 2011.
- Previous quarter's / Period's figures have been regrouped / rearranged wherever considered necessary.

Place: Hyderabad
Date: May 9, 2012

By Order of the Board
for Gayatri Sugars Limited
T Sarita Reddy
T Sarita Reddy
Executive Director

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