



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

Un-Audited Financial Results for the Quarter & Nine Months Ended December 31, 2011

Sl No	Particulars	Rs. Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Un audited)			(Un audited)		Audited
1. (a)	Net Sales / Income from Operations	3,247.24	2,930.19	1,647.50	12,595.32	3,270.98	10,852.52
(b)	Other Operating Income	-	96.76	50.64	96.76	50.64	50.64
	Sub-Total (a+b)	3,247.24	3,026.95	1,698.14	12,692.08	3,321.62	10,903.16
2	Expenditure						
a)	(Increase) / decrease in stock in trade & Work in Progress	(3,256.10)	2,542.36	(907.83)	5,321.12	734.48	(5,030.28)
b)	Consumption of Raw Materials	5,189.16	41.89	1,800.50	5,287.57	1,900.64	11,239.45
c)	Purchase of traded Goods	-	-	-	-	-	-
d)	Employees Cost	214.30	191.63	122.08	580.50	347.57	750.64
e)	Depreciation	329.05	328.61	150.11	981.33	455.00	1,296.63
f)	Other Expenditure	559.02	177.71	333.62	1,018.31	630.80	1,568.58
g)	Total (a to f)	3,035.43	3,282.20	1,498.48	13,188.83	4,068.49	9,825.02
3	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	211.81	(255.25)	199.66	(496.75)	(746.87)	1,078.14
4	Other Income	19.05	21.86	16.92	59.30	24.83	68.10
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3+4)	230.86	(233.39)	216.58	(437.45)	(722.04)	1,146.24
6	Interest and Finance Charges	589.93	641.78	294.20	1,794.09	867.87	2,094.07
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	(359.07)	(875.17)	(77.62)	(2,231.54)	(1,589.91)	(947.83)
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary activities before tax (7+8)	(359.07)	(875.17)	(77.62)	(2,231.54)	(1,589.91)	(947.83)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary activities after tax (9-10)	(359.07)	(875.17)	(77.62)	(2,231.54)	(1,589.91)	(947.83)
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(359.07)	(875.17)	(77.62)	(2,231.54)	(1,589.91)	(947.83)
14	Paid-up equity share capital (Face Value Rs.10/- per share)	4,370.05	4,370.05	4,298.52	4,370.05	4,298.52	4,370.05
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(732.47)
16	Earnings Per Share (EPS) Rs.						
a)	Basic and diluted EPS (not annualised)	(0.89)	(2.07)	(0.76)	(5.30)	(4.28)	(2.43)
17	Public Shareholding						
-	Number of Shares	18,662,755	18,662,318	27,573,472	18,662,755	27,573,472	18,662,318
-	Percentage of Shareholding	42.70%	42.70%	64.13%	42.70%	64.13%	42.70%
18	Promoters and Promoter group share holding						
a)	Pledged / Encumbered Number of Shares	6,030,991	8,030,778	15,223,068	6,030,991	15,223,068	8,030,778
	Percentage of shares (as % of the total share holdings of Promoters and Promoter group)	24.08%	32.07%	98.73%	24.08%	98.73%	32.07%
	Percentage of shares (as % of the total share holdings of the company)	13.80%	18.38%	35.41%	13.80%	35.41%	18.38%
b)	Non-Encumbered Number of Shares	19,009,897	17,010,547	196,600	19,009,897	196,600	17,010,547
	Percentage of shares (as % of the total share holdings of Promoters and Promoter group)	75.92%	67.93%	1.27%	75.92%	1.27%	67.93%
	Percentage of shares (as % of the total share holdings of the company)	43.50%	38.93%	0.46%	43.50%	0.46%	38.93%

T. Sanku Reddy



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**Segment Reporting under Clause 41 of the Listing Agreement with
Stock Exchange for the Quarter & Nine Months ended December 31, 2011**

Sl no	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Un audited			Un audited		Audited
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Segment Revenue (Net Sales/ Income from each segment)						
	a) Sugar	3016.86	2,866.90	1,526.73	11,986.75	2,565.84	9,867.15
	b) Distillery	310.35	164.33	269.71	1,063.91	981.83	1,684.90
	Sub-total	3327.21	3,031.23	1,796.44	13,050.66	3,547.67	11,552.05
	Less: Intersegment Revenue	79.97	4.28	98.30	358.58	226.05	648.89
	Net Sales / Income from Operations	3247.24	3,026.95	1,698.14	12,692.08	3,321.62	10,903.16
2	Segment Results (profit (+) / loss (-) before Tax & Interest from each segment)						
	a) Sugar	159.59	(184.58)	173.92	(573.30)	(435.38)	1,499.46
	b) Distillery	52.22	(70.67)	25.74	76.55	(311.49)	(421.32)
	Sub-total	211.81	(255.25)	199.66	(496.75)	(746.87)	1,078.14
	Less:(i)Interest (Net)	589.93	641.78	294.20	1,794.09	867.87	2,094.07
	(ii) Other un-allocable expenditure net of un-allocable income	(19.05)	(21.86)	(16.92)	(59.30)	(24.83)	(68.10)
	Loss Before Tax	(359.07)	(875.17)	(77.62)	(2,231.54)	(1,589.91)	(947.83)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	989.48	1,358.60	609.33	989.48	609.33	3,492.71
	b) Distillery	1,973.14	1,962.80	861.47	1,973.14	861.47	1,506.70
	c) Unallocated Liabilities	59.23	58.89	(2,347.77)	59.23	(2,347.77)	253.98
	Sub-total	3,021.85	3,380.29	(876.97)	3,021.85	(876.97)	5,253.39

Notes:

- The above results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors at their meeting held on February 07, 2012.
- The Statutory Auditors have carried out the "Limited Review" of the results for the Quarter and Nine months ended December 31, 2011
- The Hon'ble High Court of Andhra Pradesh has approved the Scheme of the merger between the Gayatri Sugars Ltd and GSR Sugars (P) Ltd, on February 18, 2011, with effect from April 1, 2010. The scheme has been given effect in the audited financial results for the year ended March 31, 2011. However, the results for the Quarter & Nine months ended December 31, 2010, does not include the results of GSR Sugars (P) Ltd. 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 crushing operations for the season 2011-12 of Kamareddy unit has started on November 11, 2011 and Nizamsagar Unit on November 14, 2011.
- The Company has obtained the Central Government approval during the quarter for the remuneration paid to the Executive Director.
- During the quarter ended December 31, 2011, "Nil" investor complaints were received and redressed. No complaint was pending at the beginning or at the end of the quarter.
- The EPS has been calculated after reckoning the cumulative dividend on the Preference Shares.
- Prior period item:**-(Increase) / decrease in stock in trade & Work in Progress for the nine months includes Rs.427.06 Lakhs of Interest paid on working capital which had been considered for the purpose of Valuation of Inventories as of March 31, 2011. In the current quarter & nine months inventories are being valued excluding interest cost.
- Previous quarter's / Period's figures have been regrouped / rearranged wherever considered necessary.

By Order of the Board

for Gayatri Sugars Limited

T Sarita Reddy
Executive Director

Place: Hyderabad
Date: February 7, 2012

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