

GHL/SE/2019-20

13th August, 2019

<p>The General Manager Department of Corporate Services BSE Limited Phiroze Jeebhoy Towers Dalal Street, Fort Mumbai-400 001</p>	<p>The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai-400 051</p>
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting- Reg.

Ref: Scrip Code: 541546 (BSE) & Scrip Code: GAYAHWS (NSE)


With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Tuesday, the 13th of August, 2019, inter-alia approved the following:

- Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, the un-audited standalone & consolidated financial results along with the Limited Review Report of the Company for the first quarter ended 30th June, 2019;
- To convene 13th Annual General Meeting of the shareholders of the Company on Friday, the 27th of September, 2019 at 3:30 P.M at K L N Prasad Auditorium, The Federation of Telangana Chambers of Commerce and Industry (FTCCI), Red Hills, Hyderabad-500 004, Telangana.
- Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from 21st September, 2019 to 22nd September, 2019 (both days inclusive) for taking record of the Members of the Company for the purpose of 13th Annual General Meeting of the shareholders of the Company.

The meeting commenced at 4:00 P.M and concluded at 5:50 P.M.

This is for your information and record.

Thanking you,
Yours faithfully,
For Gayatri Highways Limited


P. Raj Kumar
Company Secretary



GAYATRI HIGHWAYS LIMITED

(Formerly known as Gayatri Domicile Private Limited)

Office:
Regd. & Corporate Office:
1090, TSR Towers, Raj Bhavan Road, Somajiguda,
1st Floor, 6-3-1082, Telangana,
Hyderabad 500 082.
CIN : L45100TG2006PLC052146

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www.gayatrihighways.com

Formerly known as Gayatri Highways Private Limited erstwhile Gayatri Domicile Private Limited)
 Regd office: 1st Floor, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda,
 Hyderabad-500082, Telangana
 Tel: 040-23310330 / 4284, Fax: 040-2339 8435 Email: cs@gayatrihighways.com
 Web: www.gayatrihighways.com CIN: L45100TG2006PLC052146



Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2019		(Rupees in lakhs)			
Particulars		Quarter ended		Years ended	
		30th June 2019	31st March 2019	30th June 2018	31st March 2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from operations				
(b)	Other income	115.883	1,100.550	106.033	
	Total income	223.049	347.668	232.134	1,504.237
2	Expenses				
(a)	Operating & Maintenance Expenses	338.932	1,448.217	338.167	1,057.506
(b)	Employee benefit expense				2,561.743
(c)	Finance costs	29.086	908.051	22.381	1,089.508
(d)	Depreciation expense	-	-	-	-
(e)	Other expenses	851.729	742.643	857.927	-
	Total expenses	0.672	0.406	-	3,442.671
3	Net Loss before tax and exceptional items	13.605	0.427	4.500	1.040
4	Exceptional items	895.091	1,651.527	884.808	41.515
5	Loss before tax but after exceptional items	(556.159)	(203.310)	(546.640)	(4,574.734)
6	Tax expense	-	-	-	(2,012.991)
- Current tax		(556.159)	(203.310)	(546.640)	-
- Deferred tax		-	-	-	(2,012.991)
7	Net Loss after tax for the period	-	-	-	-
8	Other comprehensive loss (net of tax)	(556.159)	(203.310)	(546.640)	-
9	Total comprehensive loss for the period	-	-	-	(2,012.991)
10	Paid-up Equity Share Capital - Face Value Rs.	(556.159)	(203.310)	(546.640)	-
11	Other Equity as per balance sheet of previous year	4,793.038	4,793.038	4,793.038	(2,012.991)
12	Earnings/(Loss) Per Share - Basic & Diluted	(0.23)	(0.08)	(0.23)	4,793.038
		(not annualised)	(not annualised)	(not annualised)	17,003.595
					(0.84)

Notes:

- The Unaudited Standalone Financial Results were reviewed by the Audit Committee on 13th August 2019 and approved by the Board of Directors at their meeting held on 13th August 2019.
- The Standalone Financial Results have been subjected to "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- The Company primarily engaged in the business of "construction, investment, operations and maintenance of roads, bridges and tunnels and toll roads on BOT, BOOT, BOLT, EPC basis or in any manner", which is as per Indian Accounting Standard - 108 on "Operating Segment" is considered to be the only reportable business segment. The company is considered as a single geographical segment.
- In Standalone results figures for the quarter ended 31st March 2019 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of year ended 31st March 2019.
- The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with current period's classification / disclosure.



Place: Hyderabad
 Date: 13th August 2019

For and on behalf of the Board of Directors
GAYATRI HIGHWAYS LIMITED

M.V. Narasimha Rao
M.V. Narasimha Rao
 Director
 DIN:06761474

K.G. NAIDU
K.G. NAIDU
 Chief Executive Officer



**Limited Review Report on the Statement of Unaudited Standalone Financial Results of
M/s. Gayatri Highways Limited for the quarter ended 30th June 2019.**

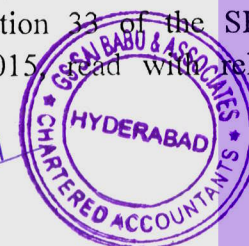
To the Board of Directors of Gayatri Highways Limited

We have reviewed the accompanying statement of unaudited Ind AS standalone financial results of Gayatri Highways Limited ("the Company") for the quarter ended 30th June 2019 ('Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (read with relevant SEBI circulars) is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 provide 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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 Requirement) Regulations, 2015, read with relevant SEBI



Circular No. CIR/CFE
to be disclosed, or that

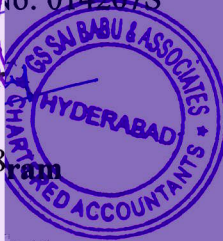
D/FAC/62/2016 dated 5th July 2016, including the manner in which it is
stated that it contains any material misstatement.

For **G.S. Sai Babu &**
Chartered Accountants
Firm's Registration No. **Associates**


No: 014207S

Satya Sai Babu Gurram
Proprietor
Membership No: 2081111111

Place: Hyderabad 5000341
Date: 13th August, 2019



UDIN: 19208341AAAAAB9529

GAYATRI HIGHWAYS LIMITED

(Formerly known as Gayatri Highways Private Limited erstwhile Gayatri Domicile Private Limited)
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Tel: 040-23310330 / 4284, Fax: 040-2339 8435 Email: cs@gayatrihighways.com
 Website: www.gayatrihighways.com CIN: L45100TG2006PLC052146



Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2019		(Rupees in Lakhs)			
Particulars		30th June 2019	30th June 2018	30th June 2018	Year ended 31st March 2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from operations	4,197.993	4,222.781	2,933.268	12,982.542
(b)	Other income	194.628	312.885	191.764	901.772
(c)	Construction Income	336.876	(1,513.705)	492.617	
	Total income	4,729.497	3,028.961	3,617.649	13,885.314
2	Expenses				
(a)	Construction Expenses	336.876	(1,513.705)	492.617	
(b)	Operating & Maintenance Expenses	30.502	1,107.313	108.626	1,617.605
(c)	Employee benefits expense	65.646	95.707	55.078	201.950
(d)	Finance costs	8,689.848	10,827.203	7,635.228	34,325.583
(e)	Depreciation expense	758.677	516.037	430.324	1,816.442
(f)	Other expenses	451.096	698.103	405.787	1,823.269
	Total expenses	10,332.645	11,730.658	9,127.659	39,874.849
3	Net Loss before tax and exceptional items	(5,603.147)	(8,701.697)	(5,510.010)	(25,990.535)
4	Exceptional Items	-	-	-	-
5	Loss before tax but after exceptional items	(5,603.147)	(8,701.697)	(5,510.010)	(25,990.535)
6	Tax expense				
	- Current tax	-	-	-	-
	- Deferred tax	-	-	-	-
7	Net Loss after tax for the period	(5,603.147)	(8,701.697)	(5,510.010)	(25,990.535)
8	Other comprehensive loss (net of tax)				
	Remeasurements of the defined benefit plans	-	(1,402)	-	(1,402)
	Share of profits/ (losses) in the Jointly controlled entities	78.628	(1,368.506)	(629.281)	(2,750.113)
9	Total comprehensive loss for the period	(5,524.519)	(10,071.605)	(6,139.290)	(28,742.050)
10	Paid-up Equity Share Capital - Face Value Rs. 2/- each	4,793.038	4,793.038	4,793.038	4,793.038
11	Other Equity as per Balance sheet of previous accounting year				(27,521.301)
12	Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each) (in Rs.)	(2.31)	(4.20)	(2.56)	(11.99)
		(not annualised)	(not annualised)	(not annualised)	

Notes:

- The Unaudited Consolidated Financial Results were reviewed by the Audit Committee on 13th August 2019 and approved by the Board of Directors at their meeting held on 13th August 2019
- The Consolidated Financial Results for the quarter ended 30th June 2019 along with previous periods presented, as restated under Ind AS, have been subjected to "Limited Review" by the statutory auditors of the Company. An unaudited report has been issued by them thereon.
- The Company primarily engaged in the business of "construction, investment, operation and maintenance of roads, highways, bridges and tunnels and toll roads on BOT, BOOT, BOLT, EPC basis or in any manner", which is as per Indian Accounting Standard - 108 on "Operating Segment" is considered to be the only reportable business segment. The company is operating in India which is considered as a single geographical segment.
- The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.



For and on behalf of the Board of Directors
GAYATRI HIGHWAYS LIMITED

M.V. Narasimha Rao

M.V. Narasimha Rao
 Director
 DIN:06761474

K.G. NAIDU

K.G. NAIDU
 Chief Executive Officer

Place: Hyderabad
 Date: 13th August 2019



Limited Review Report on the Statement of Unaudited Consolidated Financial Results of M/s. Gayatri Highways Limited for the quarter ended 30th June 2019.

To the Board of Directors of Gayatri Highways Limited

We have reviewed the accompanying Statement of Consolidated Financial Results of GAYATRI HIGHWAYS LIMITED (the "Parent"), and its subsidiaries together referred to as the "Group") and its share of the profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended 30th June 2019 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (read with relevant SEBI circulars) is the responsibility of the Parent's Management and has been approved by the Board of Directors of the Parent. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on 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 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 provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.



The Stat

ement includes the results of the foll

S.No.	Name of the Entity
1	Sai Maatirini Tollways Limited
2	Indore Dewas Tollways Limited
3	Balaji Highways Holding Private
4	Hyderabad Expressways Limited
5	Cyberabad Expressways Limited
6	HKR Roadways Limited
7	Gayatri Jhansi Roadways Limited
8	Gayatri Lalitpur Roadways Limited

Based on

believe in our review conducted as above, no measure that the accompanying statement of financial principles laid down in the applicable under section 133 of the Companies Act and other recognised accounting standards and other information required to be disclosed in the Circulars and Disclosure Requirements (No. CIR/CFD/FAC/62/2016 dated 12.03.2016) is closed, or that it contains any material

The Sta

information includes the financial information reflect total assets of Rs.2,630.12 crore, total loss after tax (net) of Rs.12 crore for the quarter ended 30th June 2016, total profit after tax (net) of Rs.0.12 crore for the quarter ended 30th June 2016. The financial information of these subsidiaries has been furnished to us by the Management to the amount and disclosures in the statement is based solely on such unaudited information.

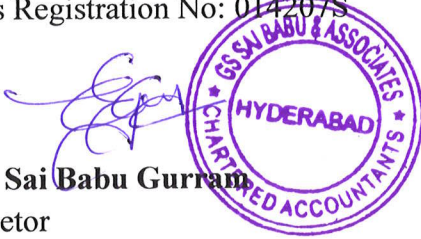


Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Management.

For **G.S. Sai Babu & Associates**

Chartered Accountants

Firm's Registration No: 014207S



Satya Sai Babu Gurram

Proprietor

Membership No: 208341

UDIN: 19208341AAAAAC4564

Place: Hyderabad

Date: 13th August, 2019