

GHL/SE/2024-25

13th November, 2024

| | |
|--|---|
| The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 | The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai-400 051 |
|--|---|

Dear Sir/Madam,

Sub: News Paper clippings - Reg.

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

With reference to the above stated subject, please find enclosed herewith the Gayatri Highways Limited-Newspaper clippings of Un-Audited Financial Results of the Company (Standalone, and Consolidated) for the Second quarter and Half Year ended 30th September, 2024 published in Business Standard (English) and Andhra Prabha (Telugu) on 13th November, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gayatri Highways Limited

RAJ KUMAR
PRAGALLAPATI
ATI
Digitally signed by
RAJ KUMAR
PRAGALLAPATI
Date: 2024.11.13
11:25:30 +05'30'



P. Raj Kumar
Company Secretary

GAYATRI HIGHWAYS LIMITED

Registered & Corporate Office :
5th Floor, A Block, TSR Towers, 6-3-1090, Raj Bhavan Road, Somajiguda,
Hyderabad 500 082. Telangana, India.
CIN : L45100TG2006PLC052146

T +91 40 40024262

E-mail : ghl@gayatrihighways.com
www.gayatrihighways.com



GAYATRI HIGHWAYS LIMITED

Regd office: 5th Floor, A- Block, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda, Hyderabad-500082, Telangana.
Tel: 040-40024262 Email: cs@gayatrihighways.com Web: www.gayatrihighways.com CIN: L45100TG2006PLC052146

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in Lakhs, unless specified)

| Sl. No | Particulars | Standalone | | | | Consolidated | | | |
|--------|---|-------------------------------|---------------------------------|-------------------------------|-------------------------------|-------------------------------|---------------------------------|-------------------------------|-------------------------------|
| | | Quarter (3m) ended 30/09/2024 | Half year (6m) ended 30/09/2024 | Quarter (3m) ended 30/09/2023 | For the year ended 31/03/2024 | Quarter (3m) ended 30/09/2024 | Half year (6m) ended 30/09/2024 | Quarter (3m) ended 30/09/2023 | For the year ended 31/03/2024 |
| | | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | Total Income from Operations | 1,646.02 | 1,873.11 | 93.05 | 2,362.72 | 1,646.02 | 1,873.11 | 79.06 | 2,206.35 |
| 2. | Net profit/(loss) before tax and exceptional items | 1,144.17 | 933.61 | (453.94) | (61.94) | 1,143.94 | 933.26 | (468.00) | (219.23) |
| 3. | Net profit/(loss) after exceptional items and before tax | 1,144.17 | 933.61 | (453.94) | (71.94) | 1,143.94 | 933.26 | (468.00) | (11,749.03) |
| 4. | Net profit/(loss) for the period after tax from continuing operations | 1,142.80 | 929.73 | (457.77) | (77.25) | 1,142.57 | 929.38 | (471.83) | (11,754.34) |
| 5. | Net profit/(loss) for the period after tax from continuing operations and discontinued operations | 1,142.80 | 929.73 | (457.77) | (77.25) | (4,523.75) | (12,017.05) | (9,896.14) | (44,112.43) |
| 6. | Total Comprehensive Income for the period [Comprising loss for the period (after tax) and other comprehensive income (after tax)] | 1,142.80 | 929.73 | (457.77) | (72.46) | (4,523.75) | (12,017.05) | (9,896.14) | (44,107.64) |
| 7. | Equity share capital | 4,793.04 | 4,793.04 | 4,793.04 | 4,793.04 | 4,793.04 | 4,793.04 | 4,793.04 | 4,793.04 |
| 8. | Other Equity (excluding Revaluation Reserve) as per the Audited Balance Sheet of the previous year | | | | (24,040.38) | | | | (1,80,269.96) |
| 9. | Earnings Per Share (of Rs.2/- each) (for continuing and discontinued operations)- Basic and Diluted (not annualized the quarterly data) | 0.48 | 0.39 | (0.19) | (0.03) | (1.89) | (5.01) | (4.13) | (18.40) |

Notes:

- a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Statement of Unaudited Financial Results is available on the websites of the Stock Exchanges at www.bseindia.com (BSE), www.nseindia.com (NSE) and on the company's website at www.gayatrihighways.com.
- b) The above Unaudited Standalone and Consolidated Financial Results were reviewed by the Audit Committee on 12th November 2024 and approved by the Board of Directors at their meeting held on 12th November 2024.
- c) The Statutory Auditors has expressed a qualified conclusion on the following:

Standalone Financial Results:

- a) The Company has written back Zero Interest Subordinate Loan (ZISL) payable to Gayatri Projects Limited of Rs.17,887.51 Lakhs during the financial year 2022-23 which has been subject to confirmation from Gayatri Projects Limited. In the absence of balance confirmation, we are unable to comment upon the aforesaid write back or any adjustment required to and the consequent impact if any on these standalone financial results for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024 had the confirmations been received from the Gayatri Projects Limited.
- b) The company has defaulted in repayment of outstanding term loan of Rs.3,822.65 Lakhs and outstanding accumulated interest of Rs.1,193.21 Lakhs (Interest was recognized in the financial statements till 31 March 2023) payable to IL&FS Financial Services Limited. The Company has been calculating and recognizing interest only on the defaulted principle of Rs.3,822.65 Lakhs as per the existing loan agreement since the Company has not received balance confirmation from the said lender. In the absence of balance confirmation, we are unable to comment on the interest/penalty if any to be provided in the books or any adjustment required to and the consequent impact if any on these standalone financial results for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024 had the confirmations been received from the lender.
- c) The standalone financial results the company did not provide interest on the outstanding term loan of Rs.3,822.65 Lakhs due to IL&FS Financial Services Limited for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024. The Company's records indicate that, had management provided interest for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024, the expenses, the net loss after tax and total comprehensive loss for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024 would have been increased by Rs.144.53 Lakhs and Rs.287.48 Lakhs respectively.

Consolidated Financial Results:

- a) The Holding Company has written back Zero Interest Subordinate Loan (ZISL) payable to Gayatri Projects Limited of Rs.17,887.51 Lakhs during the financial year 2022-23 which has been subject to confirmation from Gayatri Projects Limited. In the absence of balance confirmation, we are unable to comment upon the aforesaid write back or any adjustment required to and the consequent impact if any on these consolidated financial results for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024 had the confirmations been received from the Gayatri Projects Limited.
- b) The Holding Company has defaulted in repayment of term loan of Rs.3,822.65 Lakhs and interest of Rs.1,193.21 Lakhs (Interest was recognized in the financial statements till 31 March 2023) payable to IL&FS Financial Services Limited. The holding company has been calculating and recognizing interest only on the defaulted principle of Rs.3,822.65 Lakhs as per the existing loan agreements since the Company has not received balance confirmation from the said lender. In the absence of balance confirmation, we are unable to comment on the interest/penalty if any to be provided in the books or any adjustment required to and the consequent impact if any on these consolidated financial results for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024 had the confirmations been received from the lender.
- c) The Holding Company did not provide interest on the outstanding term loan of Rs.3,822.65 Lakhs due to IL&FS Financial Services Limited for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024. The Company's records indicate that, had management provided interest for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024, the expenses, the net loss after tax and total comprehensive loss for the 3 months period 01 July 2024 to 30 September 2024 and the 6 months period 01 April 2024 to 30 September 2024 would have been increased by Rs.144.53 Lakhs and Rs.287.48 Lakhs respectively.
- d) We were informed that the Holding Company did not receive the unaudited financial results of Indore Dewas Tollways Limited (IDTL), which is a material subsidiary of the Holding Company for the quarter and half year ended 30 September 2024 for the reasons stated there under. We were informed that the hon'ble NCLT bench at Hyderabad had admitted IDTL into Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016 (as amended) and appointed Interim Resolution Professional (IRP). In the absence of consolidation of the subsidiary, we are unable to determine the effects of the failure to consolidate the subsidiary on these consolidated financial results.
- e) We draw your attention to the following qualified conclusion on the unaudited financial results of Sai Maatarini Tollways Limited, a subsidiary of the Holding Company issued by an independent firm of Chartered Accountants vide its Report dated 5 November 2024 reproduced by us as under:
- a. As per the settlement agreement, the company and NHAI had agreed for a termination payment of Rs.96,803 lakhs against all disputes/claims. The settlement amount of Rs.96,803 Lakhs includes termination payment, interest, claims receivable by the company net of recoveries by NHAI. The company had received Rs.79,650 Lakhs and balance settlement amount to be received is Rs.17,153 Lakhs. However pending settlement with the lenders, the company continues to recognise Net receivable from NHAI of Rs.98,578 Lakhs (Net of Rs.79,650 Lakhs receipt). Henceforth the expenses (Write off of Receivable) of the company are understated by Rs.81,425 Lakhs and assets overstated by Rs.81,425 Lakhs.
- b. Non receipt of the confirmations of balances from banks and financial institutions in respect of borrowings of Rs.2,26,109 Lakhs for the reasons detailed thereunder. The Company had recognized interest expense and other finance charges during the period amounting to Rs.14,113 Lakhs as per existing loan agreements. We are unable to comment on impact, if any, on loss for the period and the Reserves had the confirmations been received from the lenders.
- c. During the Financial year 2022-23, the company has written off a receivable of Rs.1,011.02 Lakhs from Gayatri Projects Limited and written back trade payable of Rs.2,915.68 Lakhs and claims payable of Rs.22,745 lakhs to Gayatri Projects Limited. However, we have not received any confirmation from Gayatri Projects Limited for the write off/writeback.

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

Place : Hyderabad
Date : 12th November, 2024

Ch. Krishnamurthy
Director
DIN : 08661228

K.G.Naidu
Chief Executive Officer

Unit No.801 B,
ngana, India.
egasoft.com

EMBER 30 2024

Rs. in Lakhs

Quarter Ended

30/09/2023

(Unaudited)

1079.83

(318.40)

(318.40)

(326.78)

(326.78)

7377.00

9201.65

(0.44)

(0.44)

For Megasoft Limited

Sd/-

Sunil Kumar Kalidindi

Executive Director & CEO

DIN: 02344343

33 of the SEBI (Listing

is are available on the

ervices.html.

LIMITED

at, India

1/751

(₹ in Lakhs)

Consolidated

Quarter ended

Half year ended

30-Sep-23

30-Sep-24

3,11,872

4,79,770

38,698

49,974

38,698

49,974

30,891

38,555

25,415

85,235

7,970

7,970

7.75

9.68

7.75

9.68

Regulation 33 of the

Results are available

Company's website

September, 2024.

s & Chemicals Ltd

KAMAL DAYANI

or (DIN - 05351774)

