

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



# 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 ENDED 30TH JUNE 2024

(Rs. in Lakhs, unless specified)

Sl. No	Particulars	Standalone				Consolidated			
		For three months ended		For the year ended		For three months ended		For the year ended	
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024	30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1.	Total Income from Operations	227.09	2,086.35	89.53	2,362.72	227.09	1,971.96	75.54	2,206.35
2.	Net loss before tax and exceptional items	(210.56)	1,418.90	(458.53)	(61.94)	(210.68)	1,304.00	(472.72)	(219.23)
3.	Net profit/(loss) after exceptional items and before tax	(210.56)	1,408.90	(458.53)	(71.94)	(210.68)	(10,225.80)	(472.72)	(11,749.03)
4.	Net profit/(loss) for the period after tax from continuing operations	(213.07)	1,408.67	(458.53)	(77.25)	(213.19)	(10,226.03)	(472.72)	(11,754.34)
5.	Net profit/(loss) for the period after tax from continuing operations and discontinued operations	(213.07)	1,408.67	(458.53)	(77.25)	(7,493.30)	(16,826.11)	(9,768.21)	(44,112.43)
6.	Total Comprehensive Income for the period (Comprising loss for the period (after tax) and other comprehensive income (after tax))	(213.07)	1,413.46	(458.53)	(72.46)	(7,493.30)	(16,821.32)	(9,768.21)	(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)	(0.09)	0.59	(0.19)	(0.03)	(3.13)	(7.02)	(4.08)	(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 Audited Financial Results is available on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) (BSE), [www.nseindia.com](http://www.nseindia.com) (NSE) and on the company's website at [www.gayatrihighways.com](http://www.gayatrihighways.com).
- b) The above Unaudited Standalone and Consolidated Financial Results were reviewed by the Audit Committee on 30th July 2024 and approved by the Board of Directors at their meeting held on 30th July 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 period 01 April 2024 to 30 June 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 period 01 April 2024 to 30 June 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 period 01 April 2024 to 30 June 2024. The Company's records indicate that, had management provided interest for the period 01 April 2024 to 30 June 2024, the expenses, the net loss after tax and total comprehensive loss for the period 01 April 2024 to 30 June 2024 would have been increased by Rs.142.95 Lakhs.

**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 period 01 April 2024 to 30 June 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 period 01 April 2024 to 30 June 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 period 01 April 2024 to 30 June 2024. The Company's records indicate that, had management provided interest for the period 01 April 2024 to 30 June 2024, the expenses, the net loss after tax and total comprehensive loss for the period 01 April 2024 to 30 June 2024 would have been increased by Rs.142.95 Lakhs.
- 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 ended 30 June 2024 for the reasons stated there under. We were informed that the honorable 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 29 July 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.2,18,887.00 Lakhs for the reasons detailed thereunder. The Company had recognized interest expense and other finance charges during the period amounting to Rs.6,890.83 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

M.V.Narasimha Rao  
Chairman  
DIN : 06761474

K.G.Naidu  
Chief Executive Officer

Place : Hyderabad  
Date : 30th July, 2024

act NSDL at telephonic 7000 or send a request at relating to voting by electronic Mhatre, Senior Manager,

grated Annual Report for the website of the Company at sites of stock exchanges i.e. and [www.nseindia.com](http://www.nseindia.com) on the website of NSDL at information is also available on x exchanges.

For Eicher Motors Limited Sd/- Atul Sharma Company Secretary



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[www.indocount.com](http://www.indocount.com)

in lakhs except EPS)

	Year ended
2023	31-03-2024
Audited	Audited
668.68	3,60,079.25
699.92	45,031.14
374.03	33,792.50
413.66	33,598.07
3961.08	3961.08
3.72	17.06

	Year ended
2023	31-03-2024
Audited	Audited
3,177.15	3,37,855.13
9,072.86	43,110.56
6,721.36	32,030.28
7,807.85	32,237.37
3,961.08	3,961.08
3.39	16.17

es (together referred to directors at their meeting ed Review of the above

Standard ("IndAS") as Accounting Standards)

al Inc., USA, acquired property contracts and \$10.25Mn (equivalent

ded June 30, 2024 filed disclosure Requirements) available on the website Company's website at

information is reported to se of resource allocation er is a single reportable er Ind AS 108.

en the audited figures in shed year to date figures

unt Industries Limited Anil Kumar Jain Executive Chairman