



GAYATRI

May 21, 2026

To

BSE Limited

Listing Department

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Scrip Code: 532183

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of Gayatri Sugars Limited (the 'Company') held on Thursday, May 21, 2026

Ref: Reg. 30 read with Reg. 33 of SEBI (LODR) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held on today, i.e. May 21, 2026 has, inter alia, transacted the following business:

1. Audited Financial Results and Statements for the Quarter and Year Ended on March 31, 2026.
2. MOS & Associates LLP, Chartered Accountants, the statutory Auditors of the Company have issued Auditors' Reports with Modified Opinion on The Financial Statements and Impact of Audit Qualifications is attached herewith.
3. Appointed Mrs. Sarita Danda as an Additional Director (Independent Category) for a period of 5 years w.e.f 21.05.2026 and the same recommended to the shareholders. The brief profile is attached as Annexure -A
4. Appointed M/s. Narasimha Murthy & Co., Cost Accountants as Cost Auditors for the FY 2026-27. The brief profile is attached as Annexure -B
5. Appointed M/s. PPKG and Co., Chartered Accountants as Internal Auditors for the FY 2026-27. The brief profile is attached as Annexure -C

All the above disclosure submitting Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting Commenced at 4.30 P.M and concluded at 6.15 P.M


A copy of the said results together with the Auditors' Report is enclosed herewith.

These are also being made available on the website of the Company at www.gayatrisugars.com.

This is for your information and records.

Yours truly

For **Gayatri Sugars Limited**



V.R. Prasad

Chief Financial Officer



Regd. & Corp. Office :

Gayatri Sugars Limited, B2, 2nd Floor, 6-3-1090, TSR Towers,
Raj Bhavan Road, Somajiguda, Hyderabad 500 082. Telangana

T +91 40 2341 4823 / 4826
F +91 40 2341 4827

W www.gayatrisugars.com
E gayatrisugars@gmail.com
cs.gsi@gayatri.co.in

Factories :

Kamareddy Unit : Adloor Yellareddy, Sadasivanagar Mandal,
Kamareddy Dist. - 503 145. Telangana

T +91 8468 248558

F +91 8468 248559

Nizamsagar Unit : Maagi, Nizamsagar Mandal,
Kamareddy Dist. - 503 302. Telangana

T +91 8465 275577

CIN : L15421TG1995PLC020720

Annexure A

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:

Brief profile of Director: Mrs. Sarita Danda

SL No.	Particulars	Details
1	Name of the Director	Sarita Danda
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mrs. Sarita Danda as an Additional Director (Independent Category)
3	Date of appointment, cessation and term of appointment	For a period of 5 years w.e.f. 21 st May 2026 and the same be recommended to the shareholders for their approval For the financial year 2025-26
4	Brief Profile (in case of appointment)	Mrs. Sarita Danda is a MBA graduate with over 15 years of rich experience in the fields of Management and Human Resource Development. She possesses extensive expertise in organizational management, human capital development, employee relations, and strategic planning. With her strong leadership and managerial capabilities, she has contributed significantly towards business growth and effective workforce management. Her experience and professional acumen enable her to provide valuable guidance in corporate governance and management functions.
5	Disclosure of Relationships between Directors (in case of appointment of Director)	There is no relation between directors
6	Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE Limited	we hereby confirm that Mrs. Sarita Danda has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority.



A handwritten signature in blue ink, appearing to read "Sarita Danda".

Annexure B

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:

Brief profile of Cost Auditors: M/s. Narasimha Murthy & Co

SL No.	Particulars	Details
1	Name of the Cost Auditors	M/s. Narasimha Murthy & Co.,
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Narasimha Murthy & Co., as the Cost Auditors of the Company
3	Date of appointment, cessation and term of appointment	21 st May 2026 For the financial year 2026-27
4	Brief Profile (in case of appointment)	M/s. Narasimha Murthy & Co., (NMC) established in 1983 by Shri K. Narasimha Murthy, B.Sc., F.C.A., F.C.M.A., a reputed Chartered and Cost Accountant. NMC is having total 5 Partners and 20 Members of Working Team. They are providing Services in the areas of Cost Audit, Cost Reduction Programmes, Management Information & Control Systems Development, Critical Analysis of Performance, SWOT Analysis, Management Audit, Business Valuations, Strategic Planning, Organization Analysis and Structure, Mergers & Acquisitions, Internal Audit, Concurrent Audit, Pre-Audit, Designing Production Incentive Schemes, Revival of Sick Units and Other Management Support Services, Techno Economic Viability Study (TEV) etc. They are in so many Industries including Cement, Textiles, Jute Electricity, Sugar, Paper, Petroleum Products, Petro Chemicals, Fertilizers, Soaps, Chemicals, Cosmetics, Fatty Acids, Glycerin & Allied Products, Electronics, Sulphuric Acid, Caustic Soda, Industrial Alcohol, Pharmaceuticals, Bulk Drugs, Edible Oils, Batteries, Agro Seeds, Mines And Minerals, Steel, Ceramics – Tiles, Sanitary Ware, Milk Dairies, Food Products, Ferro Alloys, Plastics & HDPE Bags, Industrial Rubber Hoses, Aluminum, Leather – Shoe Uppers, Rockwool & Full Shoes, Audio – Video Tapes, Sewing Threads, Engineering Industry, Bio-Diesel, Telecommunications, Hotel & Hospitality, Pre-Engineered Buildings, Education, Mining, Minerals, Glass, Insecticides & Pesticides, Hospitals, Airports, Ports, Aircraft MRO, Construction, BPO Industry etc.
5	Disclosure of Relationships between Directors (in case of appointment of Director)	Not Applicable
6	Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE Limited and NSE	Not Applicable



M. Narasimha Murthy

Annexure C

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:

Brief profile of Internal Auditors: M/s. PPKG & Co

SL No.	Particulars	Details
1	Name of the Internal Auditors	M/s. PPKG & Co
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. PPKG & Co as the Internal Auditors of the Company
3	Date of appointment, cessation and term of appointment	21 st May 2026 For the financial year 2026-27
4	Brief Profile (in case of appointment)	<p>M/s. PPKG & Co, A Chartered Accountants Firm, is an experienced chartered accounting firm, established in the year 2002, registered office at Hyderabad having Five Partners are ready to rendering comprehensive professional services in the areas of :-</p> <p>Statutory Audit of Public sector Undertaking (PSU), Local Authority etc. and various Private and public companies.</p> <p>GST Audit of various Private and public companies.</p> <p>Internal Audit The firm has vide experience of conducting Internal Audit of Government and other company Audit. The partner of firm has experience of executing Internal Audit for various sector companies like Automobile, Cement, power, hospitals, Trust, Software also.</p> <p>Bank Audit viz Statutory Audit, Concurrent Audit, Revenue Audit, Inspection Audit, Stock Audit, KYC Norms Audit etc. assignment of Nationalized Banks and Co-Operative Banks.</p> <p>Project Finance – Preparing CMA Data, Liasoning with Banks & Financial Institute, Providing consultancy related to Projects & its Analysis.</p> <p>Stock & System Audit of Various Manufacturing Units like packaging, Confectionary, retail etc.</p> <p>Consultancy – Corporate Law, Consultancy, Direct Tax, Indirect Tax Consultancy and other Regulatory Compliances Services.</p> <p>Home Finance – Verification and Scrutinizing the Housing Finance Files. Presently handling Shriram Home Finance Private Limited.</p> <p>Stock Verification of Various Manufacturing Units like packaging, Confectionary, retail etc.</p>
5	Disclosure of Relationships between Directors (in case of appointment of Director)	Not Applicable
6	Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE Limited and NSE	Not Applicable



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GAYATRI SUGARS LIMITED
CIN : L15421TG1995PLC020720
 Regd. Office : 6-3-1090, TSR TOWERS, B-2, 2nd Floor,
 Raj Bhavan Road, Somajiguda, Hyderabad-500082

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

		(₹ in lakhs)				
S.No	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	24,380.58	8,116.55	19,525.57	36,638.30	33,610.84
	Other Income	27.82	32.39	538.95	63.49	571.57
	Total Income	24,408.40	8,148.94	20,064.52	36,701.79	34,182.41
2	Expenses					
	a. Cost of Material Consumed	13,720.76	14,071.13	11,873.96	27,821.02	25,493.53
	b. Purchase of stock-in-trade	134.63	87.48	248.87	379.25	444.04
	c. Changes in Inventories of finished goods, Work-in-Progress and Stock-in-trade	4,010.04	(8,239.74)	2,185.50	(630.45)	(990.41)
	d. Employee Benefits Expense	711.50	625.55	616.45	2,530.51	2,398.85
	e. Finance costs	(802.67)	724.32	(418.53)	1,461.60	1,707.15
	f. Depreciation and Amortization Expense	173.72	169.26	177.71	696.10	687.10
	g. Other Expenses	1,810.04	1,279.28	1,495.16	4,342.62	4,334.90
	Total Expenses	19,758.02	8,717.28	16,179.12	36,600.65	34,075.16
3	Profit/ (Loss) before exceptional items and tax (1-2)	4,650.38	(568.34)	3,885.40	101.14	107.25
4	Exceptional items	-	-	-	-	-
5	Net Profit/ (Loss) before tax (3+4)	4,650.38	(568.34)	3,885.40	101.14	107.25
6	Tax expenses	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	4,650.38	(568.34)	3,885.40	101.14	107.25
8	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss:</i>					
	(i) Re-measurement gains/(losses) Actuarial valuation on defined benefit obligations	32.03	(9.31)	(4.80)	4.11	(37.22)
	(ii) Re-measurement gains/(losses) on revaluation of assets (Refer Note No. 4)	24,005.30	-	-	24,005.30	-
	(iii) Income tax relating to Items that will not be reclassified to profit or loss	(7,489.65)	-	-	(7,489.65)	-
	Total other comprehensive income	16,547.68	(9.31)	(4.80)	16,519.76	(37.22)
9	Total comprehensive income (7 + 8)	21,198.06	(577.65)	3,880.60	16,620.90	70.03
10	Paid Up Equity Share Capital (Face Value ₹ 10/- per Share)	7,430.05	7,430.05	7,430.05	7,430.05	7,430.05
11	Reserves excluding revaluation reserves				718.96	(15,901.94)
12	Networth				8,478.62	(8,138.17)
13	Earnings per Share (of ₹ 10/- each) (not annualised for quarterly figures):					
	- Basic (₹)	6.26	0.76	5.29	0.14	0.16
	- Diluted (₹) (*antidilutive)	4.45	*(0.76)	3.75	0.10	0.11



T. Sankar Reddy



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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(₹ in lakhs)

Particulars		As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	32,877.49	9,104.79
	(b) Capital work-in-progress	14.65	10.05
	(c) Financial Assets		
	(i) Other Financial Assets	141.16	142.16
	(d) Other Non Current Assets	2,418.12	1,687.31
	Total Non-Current Assets	35,451.42	10,944.31
2	Current Assets		
	(a) Inventories	6,616.25	5,788.95
	(b) Financial Assets		
	(i) Trade Receivables	617.52	782.42
	(ii) Cash and Cash equivalents	6.68	329.08
	(c) Income Tax Assets (Net)	90.21	100.55
	(d) Other Current Assets	2,982.40	3,063.16
	Total current assets	10,313.06	10,064.16
	TOTAL ASSETS	45,764.48	21,008.47
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	7,430.05	7,430.05
	(b) Other equity	718.96	(15,901.94)
	Total equity	8,149.01	(8,471.89)
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,666.51	9,274.51
	(b) Other Non Current Liabilities	5,928.50	6,393.89
	(c) Long Term Provisions	761.15	740.68
	(d) Deferred Tax Liability (net)	7,489.65	-
	Total Non-current liabilities	20,845.81	16,409.08
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,445.96	5,149.03
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	364.66	457.53
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	7,033.80	4,961.67
	(iii) Other Financial Liabilities	235.22	571.26
	(b) Other current liabilities	4,435.37	1,726.13
	(c) Short Term Provisions	254.65	205.66
	Total current liabilities	16,769.66	13,071.28
	Total liabilities	37,615.47	29,480.36
	TOTAL EQUITY AND LIABILITIES	45,764.48	21,008.47



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SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

		(₹ in lakhs)				
S.No	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Sugar	25,192.40	7,876.17	20,011.08	35,727.07	31,906.36
	b) Distillery	1,036.55	1,171.07	1,595.11	4,477.93	5,474.41
	Total	26,228.95	9,047.24	21,606.19	40,205.00	37,380.77
	Less : Inter Segment Revenue	1,848.37	930.69	2,080.62	3,566.70	3,769.93
	Revenue from Operations	24,380.58	8,116.55	19,525.57	36,638.30	33,610.84
2	Segment Results					
	a) Sugar	2,951.58	636.50	2,740.90	1,173.92	1,137.95
	b) Distillery	868.31	(512.91)	187.02	325.33	104.88
	Total	3,819.89	123.59	2,927.92	1,499.25	1,242.83
	Total Segment results before Interest and Tax	3,819.89	123.59	2,927.92	1,499.25	1,242.83
	(i) Finance cost	(802.67)	724.32	(418.53)	1,461.60	1,707.15
	(ii) Other un-allocable income	27.82	32.39	538.95	63.49	571.57
	Profit before exceptional items and tax	4,650.38	(568.34)	3,885.40	101.14	107.25
	Exceptional items	-	-	-	-	-
	Profit before tax	4,650.38	(568.34)	3,885.40	101.14	107.25
	Tax	-	-	-	-	-
	Net Profit /(Loss) after Tax	4,650.38	(568.34)	3,885.40	101.14	107.25
3	Segment Assets					
	a) Sugar	41,737.55	23,416.62	17,192.26	41,737.55	17,192.26
	b) Distillery	3,934.32	2,067.83	3,713.26	3,934.32	3,713.26
	c) Un-allocated	92.61	100.85	102.95	92.61	102.95
	Total	45,764.48	25,585.30	21,008.47	45,764.48	21,008.47
4	Segment Liabilities					
	a) Sugar	37,546.12	38,449.38	29,379.85	37,546.12	29,379.85
	b) Distillery	69.35	184.97	100.51	69.35	100.51
	c) Un-allocated	-	-	-	-	-
	Total	37,615.47	38,634.35	29,480.36	37,615.47	29,480.36

Notes on segment information :

- a) The Company is carrying on business segments of sugar and distillery. Based on the "management approach" as defined in Ind AS 108 - Operating segments, the Company evaluates and allocates resources based on the performance by business segments. The segment reporting is presented accordingly. The Accounting principles are applied to record revenue and expenditure of individual segments in preparation of financial results.
- b) The segment results represents the profit earned or loss incurred before interest and tax by each segment.



T. Santa Reddy



GAYATRI SUGARS LIMITED

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**Regd. Office : 6-3-1090,TSR TOWERS,B-2, 2nd Floor,
Raj Bhavan Road, Somajiguda, Hyderabad- 500 082**

Notes :

- 1 The above published audited results have been prepared in accordance with the principles and procedures as set out in Ind AS on financial statements and such other applicable standards as notified under section 133 of the Companies Act, 2013 and Companies (Indian Accounting Standard) Rules 2015 as amended.
- 2 The above audited financial results for the quarter and the year ended 31st March, 2026 have been reviewed by the Audit Committee and considered and approved by the Board of Directors of the Company at its meeting held on 21st May 2026.
- 3 The Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh dismissed the Company's writ petition (along with the other petitions on the same matter filed by other companies) vide its common order dated May 19, 2016 ('the Order') in which it upheld the validity of levy of Electricity Duty @ 25 paisa per unit by the State Government on consumption of electricity by captive generating units relating to earlier years. In the year 2016-17, the Company filed a Special Leave Petition (SLP) in the Hon'ble Supreme Court which dismissed the SLP vide order dated September 27, 2016 on the grounds that these matters were pending before the Board for Industrial and Financial Reconstruction (BIFR), and unless payments were being made by the petitioners as directed in its interim orders @ 15 paisa per unit. The Hon'ble Supreme Court also granted liberty to the petitioners to revive the petitions after the decision is given by the BIFR. Currently, the case filed before BIFR stands abated and the Company has not initiated any proceedings before the NCLT.

The management is of the view that as the case filed before BIFR stands abated and no demand notices were received thereafter for the payment, the Company has treated the estimated duty amount aggregating ₹ 283.99 lakhs as a Contingent Liability and no provision has been made in respect of the same. In the event of an unfavourable verdict/outcome in this matter, the Management based on the Supreme Court's interim orders and considering the inherent uncertainty in predicting the final outcome of the above litigation estimates the impact of the potential liability to be ₹ 170 lakhs.

In view of the above, the auditors have made a qualified opinion in their Report about their inability to comment on the ultimate outcome of this matter and the consequential impact, if any, on these audited financial results.
- 4 During the current quarter of the financial year, the Company has adopted the revaluation model for land under the class of Property, Plant and Equipment in accordance with Ind AS 16. The revaluation was carried out as at 31/03/2026 by an independent registered valuer possessing appropriate qualifications and experience in valuation of properties. Accordingly, land is carried at revalued amount, being its fair value as at the date of revaluation. The resultant revaluation gain amounting to Rs. 24,005.30 Lakhs has been recognised in Other Comprehensive Income and accumulated under Revaluation Surplus in equity. Further, Deferred tax liability has been recognised on the revaluation surplus relating to freehold land in accordance with Ind AS 12.
- 5 The Government of India has consolidated various labour laws into four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, which have been made effective from November 21, 2025. Based on the information available and in accordance with the guidance issued by the Institute of Chartered Accountants of India, the Company has assessed the impact of the implementation of the labour codes and concluded that the same is not material. The Company will evaluate the impact, if any, on employee benefit obligations upon notification of the relevant Central and State Rules and account for the same in accordance with applicable Ind AS.
- 6 Figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures for the full financial year ended 31st March 2026 and 31st March 2025 (Ind AS) and the published figures for the nine months period ended 31st December 2025 and 31st December 2024 respectively.
- 7 Sugar Industry being seasonal, the performance of the Company for the current and previous quarters are not comparable.
- 8 The previous period's figures have been regrouped / reclassified wherever considered necessary to correspond with the current period's classification/ disclosures.

Place : Hyderabad

Date : 21.05.2026



T. Sarita Reddy
T. Sarita Reddy
Managing Director



GAYATRI SUGARS LIMITED
AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Cash flow from operating activities:		
Profit before tax	101.14	107.25
Adjustments for:		
Depreciation and amortization expenses	696.10	687.10
Finance costs	1,461.60	1,707.15
Interest on Income tax refund	(1.19)	(2.07)
Interest income	(46.04)	(3.98)
Operating profit before working capital changes	2,211.61	2,495.45
Adjustments for:		
(Increase) / Decrease in Trade Receivables	164.90	876.84
(Increase) / Decrease in non-current financial asset	1.00	(9.20)
(Increase) / Decrease in non-current asset	(730.81)	(890.96)
(Increase) / Decrease in Other current assets	80.76	(1,102.04)
(Increase) / Decrease in Inventory	(827.30)	(750.05)
Increase / (Decrease) in non-current financial liabilities	-	(458.05)
Increase / (Decrease) in current financial liabilities	-	(1,535.60)
Increase / (Decrease) in other non current liabilities	(465.39)	3,598.89
Increase / (Decrease) in other current liabilities	2,709.24	133.49
Increase / (Decrease) in provisions	73.57	69.60
Increase / (Decrease) in Trade Payables	1,979.26	(1,810.44)
Cash generated from operations	5,196.84	617.93
Direct tax paid (net of refunds)	11.53	13.03
Net cash flow from/ (used in) operating activities	(A) 5,208.37	630.96
Cash flow from investing activities		
Capital expenditure on fixed assets	(468.10)	(635.61)
(Investment)/withdraw in Fixed Deposits	-	-
Interest received	46.04	3.98
Net cash used in investing activities	(B) (422.06)	(631.63)
Cash flow from financing activities		
Proceeds from issue of Equity Shares/Share Warrants (Net)	-	642.07
Proceeds/(Repayment) of long-term borrowings (Net)	(2,608.00)	(262.96)
Proceeds/(Repayment) from short-term borrowings	(703.07)	1,543.54
Interest and other borrowing cost paid	(1,797.64)	(1,692.41)
Net cash (used in)/ flow from financing activities	(C) (5,108.71)	230.24
Net increase / (decrease) in Cash and cash equivalents	(A+B+C) (322.40)	229.57
Cash and Cash equivalents at the beginning of the year	329.08	99.51
Cash and Cash equivalents as at the end of year	6.68	329.08



T. Santu Reddy

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Gayatri Sugars Limited

Report on the Audit of the Financial Results

1. Qualified Opinion

We have audited the accompanying statement of quarterly and year-to-date financial results of **M/s. Gayatri Sugars Limited ('the Company')** for the quarter and year ended 31st March 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the Basis for Qualified Opinion section of our report, the statement;

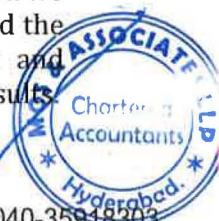
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting policies & principles generally accepted in India, of the net profit, other comprehensive income, and other financial information of the company for the quarter and year ended 31st March 2026.

2. Basis for Qualified Opinion

As stated in Note No.3 to the accompanying Audited Financial Results, regarding the High Court dismissing the writ petition filed by the Company challenging the levy of electricity duty by the State Government on the consumption of electricity by captive generating units, the subsequent dismissal of special leave petition by the Honorable Supreme Court and the pending matter before the Board for Industrial and Financial Reconstruction being abated. As stated in the said note, the Company has treated the estimated duty amount aggregating to ₹ 283.99 Lakhs as a contingent liability and no provision has been made in respect of the same.

In view of the above, we are unable to comment on the ultimate outcome of the matter and the consequential impact if any on these Audited Financial Results.

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified audit opinion on the Audited Financial Results.



4. Management's Responsibilities for the Audited Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

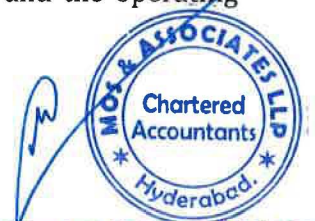
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Audited Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Audited Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other Matters

The statement includes results for the quarter ended 31st March 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

for **M O S & Associates LLP**
Chartered Accountants
Firm Registration No.: 001975S/S200020



Oommen Mani
Partner

Membership No.: 234119
UDIN: 26234119VKSQFR4327

Place: Hyderabad,
Date: 21st May, 2026

Annexure – I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year Ended 31 st March 2026 (See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016 ₹ in Lakhs				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	36,701.79	34,182.41
	2	Total Expenditure	36,600.65	36,770.65
	3	Net Profit/(Loss)#	101.14	(68.86)
	4	Earnings Per Share Basic (₹) Diluted (₹) (*Anti-Dilutive)	0.14 0.10	(0.09) *(0.09)
	5	Total Assets	45,764.48	45,764.48
	6	Total Liabilities	37,615.47	37,785.47
	7	Net Worth	8,149.01	7,979.01
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
impact (as quantified by Management) of qualification considered in Total Expenditure as an exceptional item				
#Net profit after exceptional items.				
II Audit Qualification:				
a. Details of Audit Qualification:				
<p>As stated in Note No.3 to the accompanying Audited Financial Results, regarding the High Court dismissing the writ petition filed by the Company challenging the levy of electricity duty by the State Government on the consumption of electricity by captive generating units, the subsequent dismissal of special leave petition by the Honourable Supreme Court and the pending matter before the Board for Industrial and Financial Reconstruction being abated. As stated in the said note, the Company has treated the estimated duty amount aggregating to ₹ 283.99 Lakhs as a contingent liability and no provision has been made in respect of the same.</p> <p>In view of the above, we are unable to comment on the ultimate outcome of the matter and the consequential impact if any on these Audited Financial Results.</p>				

	<p>b. Type of Audit Qualification: Qualified Opinion/ Disclaimer of Opinion/ Adverse Opinion:</p>
	<p>c. Frequency of Qualification: Whether appeared first time/Repetitive/ Since how long continuing:</p> <p>Appearing since the Annual Audited Results of FY 2016-17</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>-Not Applicable-</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>(i) Management's estimation on the impact of audit qualification:</p> <p>Refer Note No.4 of the Financial Results:</p> <p>Impact of Qualification - ₹ 170 Lakhs debit to the Statement of Profit and Loss for the year ended 31st March 2026 which is to be disclosed as an Exceptional Item (Refer Note below). Accordingly, the liabilities as at 31st March 2026 will increase and the net worth as at 31st March 2026 shall reduce by the corresponding amount.</p> <p>Note: In the event of an unfavorable verdict in this matter, the Management based on the Supreme Court's interim orders and considering the inherent uncertainty in predicting the final outcome of the above litigation, estimates the impact of the potential liability to be ₹ 170 Lakhs.</p>
	<p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>- Not Applicable -</p>
	<p>(iii) Auditors' Comments on (i) or (ii) above:</p> <p>No further comments</p>

III.

Signatories:

Managing Director

T. Sanku Reddy

CFO

Prasad

Audit Committee Chairman

Ch. Venkata Ramesh

Statutory Auditor

Mani


Place: Hyderabad

Date: 21st May, 2026

