

GI ENGINEERING SOLUTIONS LIMITED

Registered Office : 73A SDF-III, SEEPZ, Andheri (East), Mumbai - 400096

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

(Rs. In lacs)

| Particulars | Quarter ended | | Year ended |
|--|---------------|---------------|----------------|
| | June 30, 2010 | June 30, 2009 | March 31, 2010 |
| | (Unaudited) | | (Audited) |
| 1. Net Sales / Income from operations | 72.08 | 32.60 | 112.71 |
| Total Income | 72.08 | 32.60 | 112.71 |
| 2. Expenditure | | | |
| a) Employees Cost | 9.31 | 15.54 | 56.45 |
| b) Other Expenditure | 65.14 | 15.57 | 125.32 |
| c) Depreciation and amortisation | 5.33 | 5.32 | 21.35 |
| Total Expenditure (a+b+c) | 79.78 | 36.43 | 203.12 |
| 3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2) | (7.70) | (3.83) | (90.41) |
| 4. Other Income | 12.76 | 0.01 | 39.01 |
| 5. Profit/(Loss) before Interest & Exceptional Items (3+4) | 5.06 | (3.82) | (51.40) |
| 6. Interest | - | - | - |
| 7. Profit/(Loss) after Interest but before Exceptional Items (5-6) | 5.06 | (3.82) | (51.40) |
| 8. Exceptional Items | - | - | - |
| 9. Profit/(Loss) from ordinary activities before Tax (7+8) | 5.06 | (3.82) | (51.40) |
| 10. Tax Expense | | | |
| - Current Tax | 1.57 | - | 6.15 |
| - Deferred Tax | - | - | - |
| 11. Net Profit/(Loss) from ordinary activities after Tax (9-10) | 3.49 | (3.82) | (57.55) |
| 12. Extraordinary Items | - | - | - |
| 13. Net Profit/(Loss) for the period (11-12) | 3.49 | (3.82) | (57.55) |
| 14. Paid-up Equity Share Capital (Face value of Rs. 10/- each) | 861.19 | 751.19 | 861.19 |
| 15. Reserves excluding revaluation reserves | | | 2,881.34 |
| 16. Earnings per Share (weighted average) | | | |
| Basic EPS (Not Annualised) | 0.04 | (0.05) | (0.75) |
| Diluted EPS (Not Annualised) | 0.04 | (0.05) | (0.75) |
| 17. Public Shareholding | | | |
| - Number of Shares | 5,026,459 | 3,070,545 | 4,852,588 |
| - Percentage of Shareholding | 58.37% | 40.88% | 56.35% |
| 18. Promoters and promoter group Shareholding | | | |
| a) Pledged/Encumbered | | | |
| - Number of shares | - | 1,250,000 | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | 28.14% | - |
| - Percentage of shares (as a % of the total share capital of the company) | - | 16.64% | - |
| b) Non-encumbered | | | |
| - Number of shares | 3,585,419 | 3,191,333 | 3,759,290 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 71.86% | 100.00% |
| - Percentage of shares (as a % of the total share capital of the company) | 41.63% | 42.48% | 43.65% |

Notes:

1. The Company operates in single Primary Segment i.e. Engineering Services for the purpose of AS - 17 Segmental Reporting.
2. The other expenses includes Rs. 64.34 lacs allocated towards expenses incurred for increase of authorised share capital. Total expenses incurred for the purpose is Rs.257.34 lacs.
3. There were no investors complaints pending at the end of the June, 10 quarter :
Opening Balance - Nil ; Received during the quarter - Nil; Resolved during the quarter - Nil; Closing Balance - Nil.
4. The results for the quarter ended June 30, 2010 have been reviewed by the Audit Committee at its meeting and thereafter the Board of Directors at its meeting held on July 31, 2010 approved the same and its release. The Statutory Auditors have carried out a Limited Review of the same.
5. Previous period figures have been re-grouped / re-classified, wherever necessary.

Place: Mumbai
Dated: July 31, 2010



For GI ENGINEERING SOLUTIONS LIMITED

S Malik
S MALIK
DIRECTOR