

GI ENGINEERING SOLUTIONS LIMITED

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

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

Particulars	(Rs. In lacs)				
	Quarter ended September 30,		Half year ended September 30,		Year Ended March 31,
	2010	2009	2010	2009	2010
	(Unaudited)		(Unaudited)		(Audited)
1. Net Sales / Income from operations	43.83	32.81	115.91	65.41	112.71
Total Income	43.83	32.81	115.91	65.41	112.71
2. Expenditure					
a) Employees Cost	14.62	15.95	23.93	31.49	56.45
b) Other Expenditure	72.10	98.96	137.24	114.53	125.32
c) Depreciation and amortisation	5.34	5.38	10.67	10.70	21.35
Total Expenditure (a+b+c)	92.06	120.29	171.84	156.72	203.12
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(48.23)	(87.48)	(55.93)	(91.31)	(90.41)
4. Other Income	12.90	0.01	25.66	0.02	39.01
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	(35.33)	(87.47)	(30.27)	(91.29)	(51.40)
6. Interest	-	-	-	-	-
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(35.33)	(87.47)	(30.27)	(91.29)	(51.40)
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7+8)	(35.33)	(87.47)	(30.27)	(91.29)	(51.40)
10. Tax Expense					
- Current Tax	3.42	-	4.99	-	6.15
- Deferred Tax	-	-	-	-	-
11. Net Profit/(Loss) from ordinary activities after Tax (9-10)	(38.75)	(87.47)	(35.26)	(91.29)	(57.55)
12. Extraordinary Items	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(38.75)	(87.47)	(35.26)	(91.29)	(57.55)
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	751.19	861.19	751.19	861.19
15. Reserves excluding revaluation reserves					2,881.34
16. Earnings per Share (weighted average)					
Basic EPS (Not Annualised)	(0.45)	(1.16)	(0.41)	(1.22)	(0.75)
Diluted EPS (Not Annualised)	(0.45)	(1.16)	(0.41)	(1.22)	(0.75)
17. Public Shareholding					
- Number of Shares	5,216,701	3,070,545	5,216,701	3,070,545	4,852,588
- Percentage of Shareholding	60.58%	40.88%	60.58%	40.88%	56.35%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	1,250,000	-	1,250,000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	28.14%	-	28.14%	-
- Percentage of shares (as a % of the total share capital of the company)	-	16.64%	-	16.64%	-
b) Non-encumbered					
- Number of shares	3,395,177	3,191,333	3,395,177	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%	71.86%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	39.42%	42.48%	39.42%	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 amortisation of Rs. 64.34 lacs towards expenses incurred for increase of authorised share capital. Total expenses incurred for this purpose was Rs. 257.34 lacs.
3. During the quarter, the Company has dispatched Notice of Postal Ballot to the shareholders for obtaining their approval for alteration of Objects Clause in the Memorandum of Association of the Company.
4. Number of Investor complaints during the quarter ended September 30, 2010 :
Opening Balance - Nil ; Received - Nil; Resolved - Nil; Pending - Nil.
5. The results for the quarter ended September 30, 2010 have been reviewed by the Audit Committee at its meeting and thereafter the Board of Directors at its meeting held on November 13, 2010 approved the same and its release. The Statutory Auditors have carried out a Limited Review of the same.
6. Provision for any deferred tax asset/liability will be ascertained at the end of financial year.
7. Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED



Place: Mumbai
Dated: 13th November, 2010

SAJID MALIK
MANAGING DIRECTOR

GI ENGINEERING SOLUTIONS LIMITED

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

Particulars	Half Year ended September 30,	
	2010	2009
	(Unaudited)	(Unaudited)
SHAREHOLDERS FUND		
(a) Capital	861.19	751.19
(b) Reserve & Surplus	3,148.79	3,060.79
LOAN FUNDS	-	3.00
TOTAL	4,009.98	3,814.98
FIXED ASSETS (NET)	158.46	179.78
INVESTMENTS	2,682.34	2,682.34
CURRENT ASSETS, LOANS & ADVANCES		
(a) Sundry Debtors	195.59	134.92
(b) Cash & Bank Balances	37.01	3.30
(c) Other Current Assets	-	0.04
(d) Loans & Advances	935.16	675.30
Less : CURRENT LIABILITIES & PROVISIONS		
(a) Current Liabilities	428.71	150.22
(b) Provisions	1.24	11.67
NET CURRENT ASSETS	737.81	651.67
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	128.67	-
PROFIT AND LOSS ACCOUNT	302.70	301.19
TOTAL	4,009.98	3,814.98

For GI ENGINEERING SOLUTIONS LIMITED

Place: Mumbai
Dated: 13th November, 2010SAJID MALIK
MANAGING DIRECTOR