

## GI ENGINEERING SOLUTIONS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012					(₹ in lacs)
PART I		Standalone		Consolidated	
Particulars	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11	
	(Audited)		(Audited)		
<b>1 Income from operations</b>					
Net Sales / Income from operations	12.59	127.53	12.59	127.53	
<b>Total income from operations</b>	12.59	127.53	12.59	127.53	
<b>2 Expenses</b>					
a) Employees Cost	19.82	37.29	19.82	45.95	
b) Depreciation and Amortisation Expense	21.11	21.30	21.11	21.30	
c) Other Expenditure	86.66	267.59	90.53	267.72	
<b>Total expenses</b>	127.59	326.18	131.46	334.97	
Profit from Operations before other income, finance costs & exceptional items (1-2)	(115.00)	(198.65)	(118.87)	(207.44)	
<b>3 Other Income</b>	87.37	49.11	87.37	49.11	
Profit from ordinary activities before finance costs & exceptional items (3+4)	(27.63)	(149.54)	(31.50)	(158.33)	
<b>6 Finance Costs</b>	0.15	0.49	0.35	0.84	
<b>7 Profit after finance costs but before exceptional items (5-6)</b>	(27.78)	(150.03)	(31.85)	(159.17)	
<b>8 Exceptional Items</b>	-	-	-	-	
<b>9 Profit from ordinary activities before Tax (7-8)</b>	(27.78)	(150.03)	(31.85)	(159.17)	
<b>10 Tax Expense</b>					
- Current Tax	9.75	13.82	14.05	17.85	
- Deferred Tax	-	-	-	-	
- Tax Adj. for earlier years	-	-	1.14	0.15	
<b>11 Net Profit from ordinary activities after Tax (9-10)</b>	(37.53)	(163.85)	(47.04)	(177.17)	
<b>12 Extraordinary Items</b>	-	-	-	-	
<b>13 Net Profit for the period (11-12)</b>	(37.53)	(163.85)	(47.04)	(177.17)	
<b>14 Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	861.19	861.19	861.19	861.19	
<b>15 Reserves excluding revaluation reserves</b>	2,679.94	2,717.48	2,471.37	2,212.91	
<b>16.i Earnings per Share before extraordinary items (weighted average)</b>					
Basic EPS ( Not Annualised)	(0.44)	(1.90)	(0.55)	(2.06)	
Diluted EPS ( Not Annualised)	(0.44)	(1.90)	(0.55)	(2.06)	
<b>16.ii Earnings per Share after extraordinary items (weighted average)</b>					
Basic EPS ( Not Annualised)	(0.44)	(1.90)	(0.55)	(2.06)	
Diluted EPS ( Not Annualised)	(0.44)	(1.90)	(0.55)	(2.06)	
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of Shares	5,216,701	5,216,701	5,216,701	5,216,701	
- Percentage of Shareholding	60.58%	60.58%	60.58%	60.58%	
<b>2 Promoters and promoter group Shareholding</b>					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	
b) Non-encumbered					
- Number of shares	3,395,177	3,395,177	3,395,177	3,395,177	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)	39.42%	39.42%	39.42%	39.42%	

Particulars	Quarter ended,
	31-Mar-12
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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## GI ENGINEERING SOLUTIONS LIMITED

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### STATEMENT OF ASSETS AND LIABILITIES

(₹ In lacs)

Particulars	Standalone		Consolidated	
	31-Mar-12 (Audited)	31-Mar-11	31-Mar-12 (Audited)	31-Mar-11
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Fund</b>				
(a) Share Capital	1,561.19	861.19	1,561.19	861.19
(b) Reserve & Surplus	2,679.94	2,717.48	2,471.37	2,212.91
<b>sub total - Shareholders' fund</b>	<b>4,241.13</b>	<b>3,578.67</b>	<b>4,032.56</b>	<b>3,074.10</b>
<b>2 Non-Current Liabilities</b>				
(a) Long-term provisions	0.56	0.18	0.56	0.18
<b>sub total - Non-current liabilities</b>	<b>0.56</b>	<b>0.18</b>	<b>0.56</b>	<b>0.18</b>
<b>3 Current Liabilities</b>				
(a) Trade payables	1.59	0.99	251.22	223.91
(b) Other current liabilities	91.31	448.06	94.91	451.21
(c) Short-term provisions	6.14	3.45	6.14	3.45
<b>sub total - Current liabilities</b>	<b>99.04</b>	<b>452.50</b>	<b>352.27</b>	<b>678.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,340.73</b>	<b>4,031.35</b>	<b>4,385.39</b>	<b>3,752.85</b>
<b>B ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Fixed assets	10.48	147.83	107.07	244.41
(b) Non-current investments	2,682.34	2,682.34	-	-
(c) Long-term loans and advances	944.65	929.08	944.65	929.08
<b>sub total - Non-current assets</b>	<b>3,637.47</b>	<b>3,759.25</b>	<b>1,051.72</b>	<b>1,173.49</b>
<b>2 Current Assets</b>				
(a) Trade Receivables	148.53	199.35	2,289.76	2,066.96
(b) Cash and Cash Equivalents	13.38	42.64	13.78	48.22
(c) Short-term loans and advances	541.35	30.11	1,030.13	464.18
<b>sub total - Current assets</b>	<b>703.26</b>	<b>272.10</b>	<b>3,333.67</b>	<b>2,579.36</b>
<b>TOTAL ASSETS</b>	<b>4,340.73</b>	<b>4,031.35</b>	<b>4,385.39</b>	<b>3,752.85</b>

**Notes:**

- 1 The Company operates in single primary segment i.e. Engineering Based Services.
- 2 The financial statements for the year ended March 31, 2012 have been prepared as per circular issued by the Securities & Exchange Board of India (SEBI) to comply with Revised Schedule VI of the Companies Act, 1956. Accordingly Current / Previous period figures have been re-grouped / re-classified, to conform to this year's classification.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2012.

For GI ENGINEERING SOLUTIONS LIMITED

  
**SAJID MALIK**  
**MANAGING DIRECTOR**

Place: Mumbai  
Dated: 10th August, 2012

**Dattatray B. Dixit**

B.Com., F.C.A., L.L.B.

**AUDITORS REPORT  
TO THE BOARD OF DIRECTORS OF  
GI ENGINEERING SOLUTIONS LIMITED**

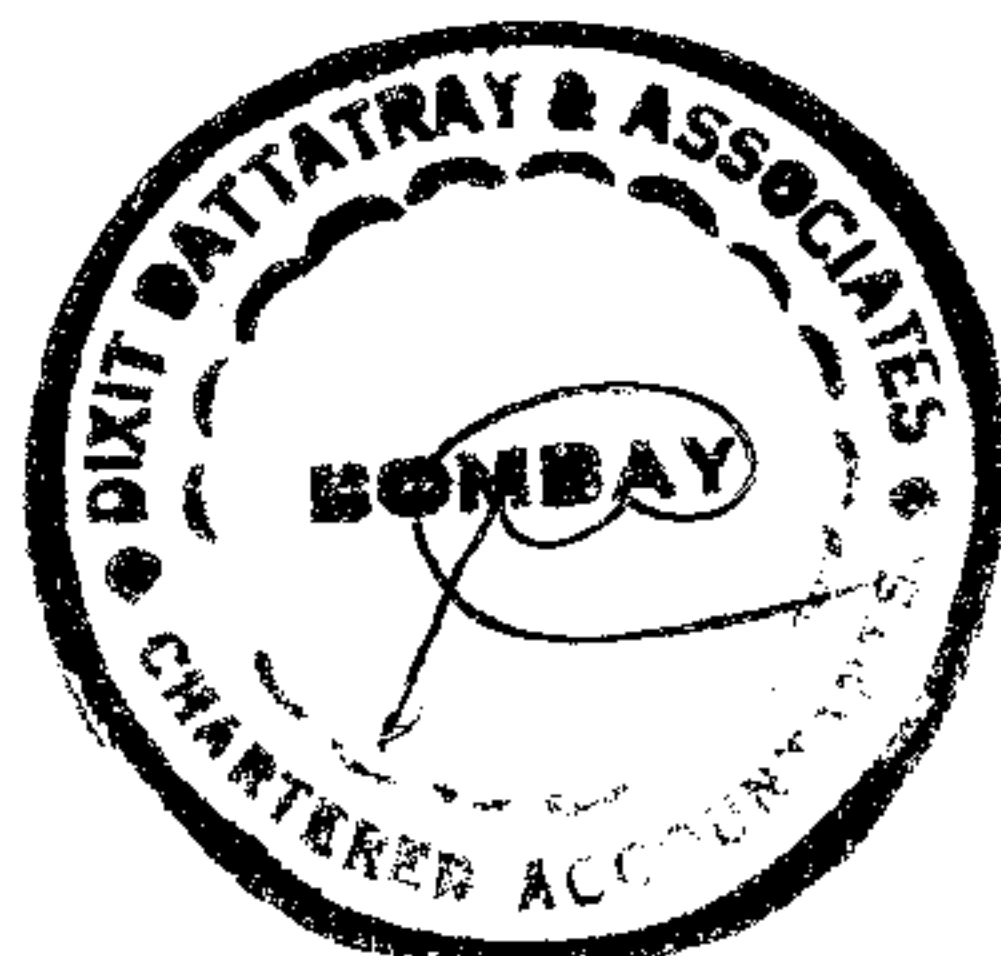
We have audited the consolidated financial results of GI ENGINEERING SOLUTIONS LIMITED for the year ended March 31, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreements with Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated financial results as have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have also audited the financial statements of subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 26,58,16,394 as at March 31, 2012; as well as the total revenue of Rs. Nil as at March 31, 2012.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- (i) include the financial results of the following entity  
Genesys Enterprises Inc., USA
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended March 31, 2012





*Dixit Dattatray & Associates*

**CHARTERED ACCOUNTANTS**

264 Maru Sadan, N. C. Kelkar Road,  
Dadar, Mumbai - 400 028.

☎ Off. 2430 7707 E-mail : dbdixit@hotmail.com

**Dattatray B. Dixit**  
B.Com., F.C.A., L.L.B.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For DIXIT DATTATRAY & ASSOCIATES  
CHARTERED ACCOUNTANTS,**


**D.B. DIXIT  
(PROPRIETOR)  
M. NO. 40032**

**Dated : 10<sup>th</sup> August, 2012  
Place : Mumbai**