

GI ENGINEERING SOLUTIONS LIMITED

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

(₹ in lacs)							
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012							
PART I	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		(Unaudited)			(Unaudited)		Audited
1	Income from operations						
	Net Sales / Income from operations	1.26	3.05	2.16	6.57	9.99	12.59
	Total income from operations	1.26	3.05	2.16	6.57	9.99	12.59
2	Expenses						
	a) Employees Cost	2.52	3.19	3.17	9.30	16.77	19.82
	b) Depreciation and Amortisation Expense	0.22	0.22	5.29	0.66	15.90	21.11
	c) Other Expenditure	5.89	5.63	77.76	14.35	83.63	86.66
	Total expenses	8.63	9.04	86.22	24.31	116.30	127.59
	Profit from Operations before other income, finance costs & exceptional items (1-2)	(7.37)	(5.99)	(84.06)	(17.74)	(106.31)	(115.00)
3	Other Income	10.19	(12.47)	17.59	14.62	36.70	87.37
	Profit from ordinary activities before finance costs & exceptional items (3+4)	2.82	(18.46)	(66.47)	(3.12)	(69.61)	(27.63)
5	Finance Costs	0.04	0.08	-	0.17	-	0.15
7	Profit after finance costs but before exceptional items (5-6)	2.78	(18.54)	(66.47)	(3.29)	(69.61)	(27.78)
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	2.78	(18.54)	(66.47)	(3.29)	(69.61)	(27.78)
10	Tax Expense						
	- Current Tax	-	(2.50)	-	-	-	9.75
	- Deferred Tax	-	-	-	-	-	-
11	Net Profit from ordinary activities after Tax (9-10)	2.78	(16.04)	(66.47)	(3.29)	(69.61)	(37.53)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	2.78	(16.04)	(66.47)	(3.29)	(69.61)	(37.53)
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	861.19	861.19	861.19	861.19	861.19
15	Reserves excluding revaluation reserves						2,679.94
16.i	Earnings per Share before extraordinary items (weighted average)						
	Basic EPS (Not Annualised)	0.03	(0.19)	(0.77)	(0.04)	(0.81)	(0.44)
	Diluted EPS (Not Annualised)	0.03	(0.19)	(0.77)	(0.04)	(0.81)	(0.44)
16.ii	Earnings per Share after extraordinary items (weighted average)						
	Basic EPS (Not Annualised)	0.03	(0.19)	(0.77)	(0.04)	(0.81)	(0.44)
	Diluted EPS (Not Annualised)	0.03	(0.19)	(0.77)	(0.04)	(0.81)	(0.44)
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	5,216,701	5,216,701	5,216,701	5,216,701	5,216,701	5,216,701
	- Percentage of Shareholding	60.58%	60.58%	60.58%	60.58%	60.58%	60.58%
2	Promoters and promoter group Shareholding						
	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	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%	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%	39.42%	39.42%
		Quarter ended					
		31-Dec-12					
B INVESTOR COMPLAINTS							
	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

Notes:

- 1 The Company operates in single primary segment i.e. Engineering Based Services.
- 2 Exchange Gain/(Loss) (net) are accounted in Other Income.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2013.
- 4 The Statutory Auditors have carried out a "Limited Review" of the Unaudited Financial results of the Company.
- 5 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED



S Malik
S MALIK
DIRECTOR

Place: Mumbai
Dated: February 14, 2013

Dattatray B. Dixit

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

Limited Review Report

To,


**The Board of Directors,
GI Engineering Solutions Limited,**

We have reviewed the accompanying statement of "Unaudited Financial Results of GI Engineering Solutions Limited for the quarter ended December 31, 2012" 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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



Dated : 14th February, 2013
Place : Mumbai