

# GI ENGINEERING SOLUTIONS LIMITED

Regd. Office: 73A, SDF-III, SEEPZ, Andheri (East), Mumbai-400 096

Tel No: 022-44884488, Fax No: 022-28290603

CIN: L40109MH2006PLC163731

Website: [www.giesl.com](http://www.giesl.com); E-mail ID: investors@giesl.com

July 31, 2020

<b>BSE Limited</b> Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra ( East) Mumbai - 400 051
<b>Scrip Code : 533048</b>	<b>Symbol : GISOLUTION</b>

Dear Sir,

**Sub.: Outcome of Board Meeting held on July 31, 2020**

In compliance with the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today on July 31, 2020 has inter alia approved the Un-audited Financial Results for the quarter ended June 30, 2020.

Copies of the following are enclosed:

- i. Un-audited Financial Results for the quarter ended June 30, 2020;
- ii. Limited Review Report of the Statutory Auditors on aforesaid results.

The Board Meeting commenced at 3:30 p.m. and concluded at 4:15 p.m.

You are requested to take the above on your records.

Thanking You,

Yours faithfully,

For GI Engineering Solutions Ltd

A. Lobo  
Astrid Lobo  
Company Secretary & Compliance Officer



Encl.: As above.

# GI ENGINEERING SOLUTIONS LIMITED

Regd Office : 73A SDF III, SEEPZ, Andheri (East), Mumbai - 400 096  
 CIN : L40109MH2006PLC163731 Tel No.022-4488 4488, Fax No.022-28290603  
 website : www.giesl.com; E mail: investors@giesl.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹. in lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	Net Sales / Income from operations	3.05	2.95	2.75	11.45
2	Other Income	0.13	0.03	0.01	0.29
3	<b>Total Revenue</b>	<b>3.18</b>	<b>2.98</b>	<b>2.76</b>	<b>11.74</b>
4	<b>Expenses</b>				
	a) Employees Cost	1.33	2.03	1.21	5.90
	b) Finance Costs	-	0.01	-	0.02
	c) Other Expenditure	2.13	2.60	2.30	9.41
	<b>Total expenses</b>	<b>3.46</b>	<b>4.64</b>	<b>3.51</b>	<b>15.33</b>
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	(0.28)	(1.66)	(0.75)	(3.59)
6	Exceptional / Extraordinary Items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	<b>(0.28)</b>	<b>(1.66)</b>	<b>(0.75)</b>	<b>(3.59)</b>
8	<b>Tax Expense</b>				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	<b>Total Tax Expenses</b>	-	-	-	-
9	<b>Net Profit/(Loss) After Tax (7-8)</b>	<b>(0.28)</b>	<b>(1.66)</b>	<b>(0.75)</b>	<b>(3.59)</b>
10	Other comprehensive Income	-	-	-	-
11	<b>Total Comprehensive Income for the period after Tax (9+10)</b>	<b>(0.28)</b>	<b>(1.66)</b>	<b>(0.75)</b>	<b>(3.59)</b>
12	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	861.19	861.19	861.19	861.19
13	Other Equity				(173.80)
14	Earnings per Share (weighted average)				
	Basic EPS ( Not Annualised)	(0.00)	(0.02)	(0.01)	(0.04)
	Diluted EPS ( Not Annualised)	(0.00)	(0.02)	(0.01)	(0.04)

### Notes:

- The Company provides Information Technology- Engineering Based Services.
- The Company operates only in single Primary Segment i.e. Engineering Based Services, hence disclosure as per IND AS 108 'Operating Segment' is not required.
- The financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on July 31, 2020 approved the same and its release.
- Covid -19 has disrupted operations of the Company due to shutdown of our office following nationwide lockdown declared by the Government. Impact of the lockdown on the Company for the quarter under review was limited to the extent of disruptions in its operation. With respect to liquidity and financial position, based on management's review of the current indicators and economic conditions, there is no material impact on its financial position as at June 30, 2020. Impact assessment of COVID - 19 is a continuous process given the uncertainties associated with its nature and accordingly the impact may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to the future economic conditions.
- The Statutory Auditors have carried out a "Limited Review" of the Unaudited Financial results of the Company in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) regulations 2015.
- Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

SAJID MALIK  
 MANAGING DIRECTOR  
 DIN No: 00400366



Place: Mumbai  
 Dated: July 31, 2020



**SACHIN PHADKE & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**313/309, New Bldg., Shastri- Hall, Nana chowk, J.D.Road, Grant Road, Mumbai – 400 007**  
Cell : 8369819699 / 9594743444 email: [spassociates23@gmail.com](mailto:spassociates23@gmail.com)

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS**

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

1. We have reviewed the accompanying statement of unaudited financial results of "GI Engineering Solutions Limited" ('the Company') for the quarter ended June 30, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting policies and practices. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 4 of the financial statements which explain the uncertainties and management's assessment of the financial impact due to the lockdown and other restrictions imposed by the Government and condition related to the COVID-19 pandemic situation, for which definitive assessment of the impact would highly depend upon circumstances as they evolve in the subsequent period. Our conclusion is not modified in respect of this matter.

For SACHIN PHADKE AND ASSOCIATES  
CHARTERED ACCOUNTANTS,  
(Firm Regn no.133898W)

  
Sachin Phadke  
(PROPRIETOR)

M. NO. 117084

UDIN : 20117084 AAAAAN1322

Place: Mumbai

Dated: July 31, 2020

