

GI ENGINEERING SOLUTIONS LIMITED

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

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

August 10, 2012

National Stock Exchange of India Ltd

Exchange Plaza,

Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400 051

Ph: 26598235, Fax: 26598237/38

Dear Sir,

Sub: Annual Accounts and Audited Financial Results for the year ended March 31, 2012

Symbol: GISOLUTION

We wish to inform you that the Board of Directors of the Company at its Meeting held on Friday, August 10, 2012 has accorded its approval / consent for the following:

1. Annual Accounts of the Company for the year ended March 31, 2012:

The Board of Directors of the Company has approved and signed the Annual Accounts of the Company for the year ended March 31, 2012. The details as required under Clause 20 of the Listing Agreement are mentioned herein below.

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		2011-12	2010-11	2011-12	2010-11
		(Audited)		(Audited)	
(i)	Income from Operations	12.59	127.53	12.59	127.53
(ii)	Operating Profit / (Loss) before Depreciation, Interest and Taxes	(6.67)	(128.73)	(10.74)	(137.87)
(iii)	Less: Provision for depreciation and amortization	21.11	21.30	21.11	21.30



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(iv)	Profit / (Loss) before Tax	(27.78)	(150.03)	(31.85)	(159.17)
(v)	Less: Current Tax	9.75	13.82	14.05	17.85
(vi)	Less: Tax Adj. for earlier years	-	-	1.14	0.15
(vii)	Net Profit / (Loss) after Tax	(37.53)	(163.85)	(47.04)	(177.17)
(viii)	Balance brought forward from earlier years	(431.30)	(267.45)	(718.24)	(541.07)
(viii)	Balance carried to Balance Sheet	(468.83)	(431.30)	(765.28)	(718.24)
(ix)	Reserves and Surplus	2679.94	2717.48	2471.37	2212.91

2. Audited Financial Results for the year ended March 31, 2012

The copy of the Audited Financial Results of the Company for the year ended March 31, 2012 in the format as prescribed under Clause 41 of the Listing Agreement, duly approved by the Board of Directors of the Company at its Meeting held on August 10, 2012, is enclosed herewith.

We request you to take the aforesaid information on record, pursuant to the provisions of Clause 20 and Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,

For **GI ENGINEERING SOLUTIONS LIMITED**



DEERAJ NAIR
COMPANY SECRETARY

Encl : as above

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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)		
1	Income from operations				
	Net Sales / Income from operations				
	12.59	127.53	12.59	127.53	
	Total income from operations				
	12.59	127.53	12.59	127.53	
2	Expenses				
	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	
	Total expenses				
	127.59	326.18	131.46	334.97	
	Profit from Operations before other income, finance costs & exceptional items (1-2)				
3	(115.00)	(198.65)	(118.87)	(207.44)	
4	Other Income				
	87.37	49.11	87.37	49.11	
5	Profit from ordinary activities before finance costs & exceptional items (3+4)				
	(27.63)	(149.54)	(31.50)	(158.33)	
6	Finance Costs				
	0.15	0.49	0.35	0.84	
7	Profit after finance costs but before exceptional items (5-6)				
	(27.78)	(150.03)	(31.85)	(159.17)	
8	Exceptional Items				
	-	-	-	-	
9	Profit from ordinary activities before Tax (7-8)				
	(27.78)	(150.03)	(31.85)	(159.17)	
10	Tax Expense				
	- Current Tax				
	9.75	13.82	14.05	17.85	
	- Deferred Tax				
	-	-	-	-	
	- Tax Adj. for earlier years				
	-	-	1.14	0.15	
11	Net Profit from ordinary activities after Tax (9-10)				
	(37.53)	(163.85)	(47.04)	(177.17)	
12	Extraordinary Items				
	-	-	-	-	
13	Net Profit for the period (11-12)				
	(37.53)	(163.85)	(47.04)	(177.17)	
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)				
	861.19	861.19	861.19	861.19	
15	Reserves excluding revaluation reserves				
	2,679.94	2,717.48	2,471.37	2,212.91	
16.i	Earnings per Share before extraordinary items (weighted average)				
	Basic EPS (Not Annualised)				
	(0.44)	(1.90)	(0.55)	(2.06)	
	Diluted EPS (Not Annualised)				
	(0.44)	(1.90)	(0.55)	(2.06)	
16.ii	Earnings per Share after extraordinary items (weighted average)				
	Basic EPS (Not Annualised)				
	(0.44)	(1.90)	(0.55)	(2.06)	
	Diluted EPS (Not Annualised)				
	(0.44)	(1.90)	(0.55)	(2.06)	
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- 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%	
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	
	- 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 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

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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
A EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(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
sub total - Shareholders' fund	4,241.13	3,578.67	4,032.56	3,074.10
2 Non-Current Liabilities				
(a) Long-term provisions	0.56	0.18	0.56	0.18
sub total - Non-current liabilities	0.56	0.18	0.56	0.18
3 Current Liabilities				
(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
sub total - Current liabilities	99.04	452.50	352.27	678.57
TOTAL EQUITY AND LIABILITIES	4,340.73	4,031.35	4,385.39	3,752.85
B ASSETS				
1 Non-Current Assets				
(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
sub total - Non-current assets	3,637.47	3,759.25	1,051.72	1,173.49
2 Current Assets				
(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
sub total - Current assets	703.26	272.10	3,333.67	2,579.36
TOTAL ASSETS	4,340.73	4,031.35	4,385.39	3,752.85

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**

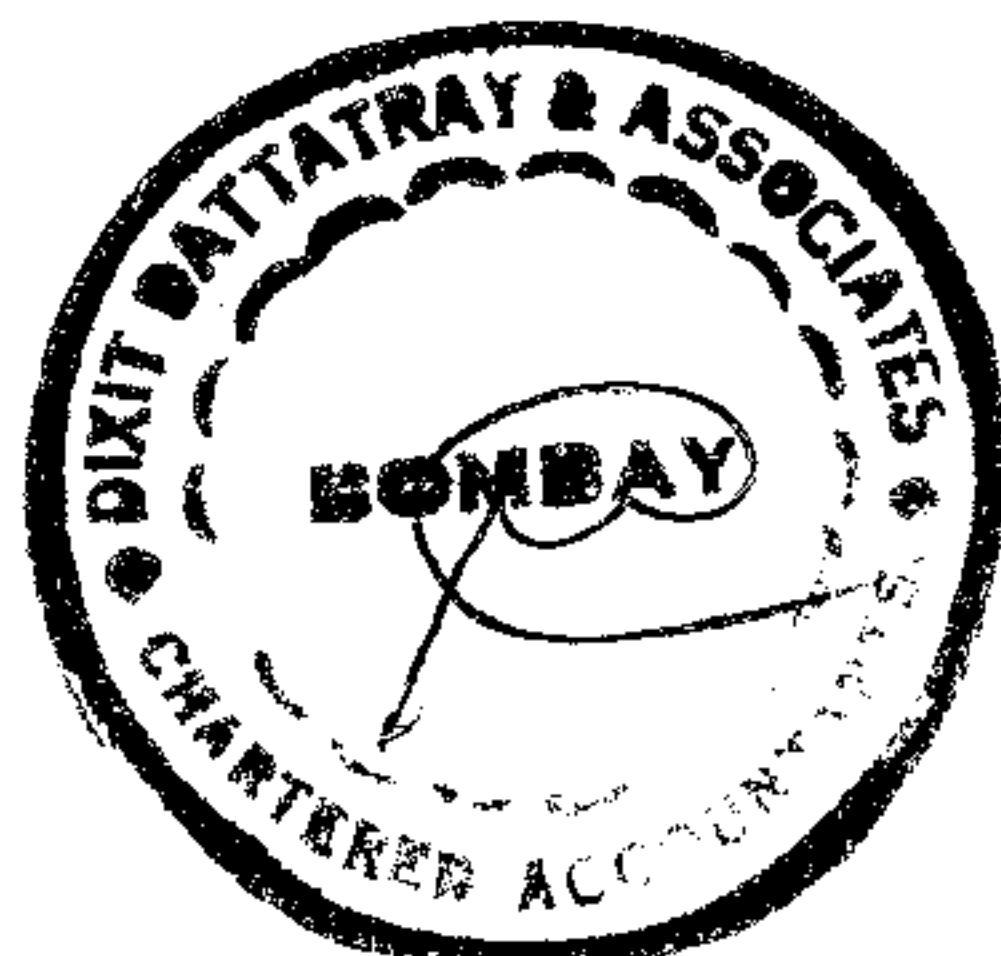
We have audited the consolidated financial results of GI ENGINEERING SOLUTIONS LIMITED for the year ended March 31, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreements with Stock Exchanges except for the disclosures regarding 'Public 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 : 10th August, 2012
Place : Mumbai**