

# GI ENGINEERING SOLUTIONS LIMITED

Regd. Office: 73-A, SDF-III, SEEPZ, Andheri (East), Mumbai-400 096  
Tel No.: 022-44884488, Fax No: 022-28290603

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November 09, 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: Un-audited Financial Results and Limited Review Report for the Second Quarter and Half Year ended September 30, 2012**

**Symbol: GISOLUTION**

We are enclosing herewith copy of the Un-audited Financial Results (Provisional) of the Company for the Second Quarter and Half Year ended September 30, 2012 as per the format prescribed under Clause 41 of the Listing Agreement. The said Un-audited Financial Results were taken on record by the Board of Directors of the Company at their Meeting held today i.e. November 09, 2012.

We are also enclosing herewith the 'Limited Review Report' prepared by our Auditors M/s. Dixit Dattatray & Associates, Chartered Accountants with respect to the Un-audited Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2012.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **GI ENGINEERING SOLUTIONS LIMITED**



**DEERAJ NAIR**  
**COMPANY SECRETARY**

Encl: As Above

**GI ENGINEERING SOLUTIONS LIMITED**

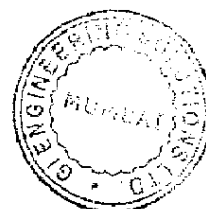
Registered Office : 73A SDF-III, SEEPZ, Andheri (East), Mumbai - 400096

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012**

(₹ in lacs)

PART I	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 Audited
<b>1</b>	<b>Income from operations</b>						
	Net Sales / Income from operations	3.05	2.26	3.25	5.31	7.83	12.59
	<b>Total income from operations</b>	<b>3.05</b>	<b>2.26</b>	<b>3.25</b>	<b>5.31</b>	<b>7.83</b>	<b>12.59</b>
<b>2</b>	<b>Expenses</b>						
	a) Employees Cost	3.19	3.59	6.36	6.78	13.60	19.82
	b) Depreciation and Amortisation Expense	0.22	0.22	5.33	0.44	10.61	21.11
	c) Other Expenditure	5.63	2.83	3.82	8.46	5.87	86.66
	<b>Total expenses</b>	<b>9.04</b>	<b>6.64</b>	<b>15.51</b>	<b>15.68</b>	<b>30.08</b>	<b>127.59</b>
	Profit from Operations before other Income, finance costs & exceptional items (1-2)	(5.99)	(4.38)	(12.26)	(10.37)	(22.25)	(115.00)
<b>4</b>	<b>Other Income</b>	(12.47)	16.90	18.53	4.43	19.11	87.37
	Profit from ordinary activities before finance costs & exceptional items (3+4)	(18.46)	12.52	6.27	(5.94)	(3.14)	(27.63)
<b>6</b>	<b>Finance Costs</b>	0.08	0.05	-	0.13	-	0.15
<b>7</b>	<b>Profit after finance costs but before exceptional items (5-6)</b>	<b>(18.54)</b>	<b>12.47</b>	<b>6.27</b>	<b>(6.07)</b>	<b>(3.14)</b>	<b>(27.78)</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before Tax (7-8)</b>	<b>(18.54)</b>	<b>12.47</b>	<b>6.27</b>	<b>(6.07)</b>	<b>(3.14)</b>	<b>(27.78)</b>
<b>10</b>	<b>Tax Expense</b>						
	- Current Tax	(2.50)	2.50	-	-	-	9.75
	- Deferred Tax	-	-	-	-	-	-
<b>11</b>	<b>Net Profit from ordinary activities after Tax (9-10)</b>	<b>(16.04)</b>	<b>9.97</b>	<b>6.27</b>	<b>(6.07)</b>	<b>(3.14)</b>	<b>(37.53)</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>(16.04)</b>	<b>9.97</b>	<b>6.27</b>	<b>(6.07)</b>	<b>(3.14)</b>	<b>(37.53)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>861.19</b>	<b>861.19</b>	<b>861.19</b>	<b>861.19</b>	<b>861.19</b>	<b>861.19</b>
<b>15</b>	<b>Reserves excluding revaluation reserves</b>						<b>2,679.94</b>
<b>16.i</b>	<b>Earnings per Share before extraordinary items (weighted average)</b>						
	Basic EPS ( Not Annualised)	(0.19)	0.12	0.07	(0.07)	(0.04)	(0.44)
	Diluted EPS ( Not Annualised)	(0.19)	0.12	0.07	(0.07)	(0.04)	(0.44)
<b>16.ii</b>	<b>Earnings per Share after extraordinary items (weighted average)</b>						
	Basic EPS ( Not Annualised)	(0.19)	0.12	0.07	(0.07)	(0.04)	(0.44)
	Diluted EPS ( Not Annualised)	(0.19)	0.12	0.07	(0.07)	(0.04)	(0.44)
<b>PART II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	- 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%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
<b>a)</b>	<b>Pledged/Encumbered</b>						
	- 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>b)</b>	<b>Non-encumbered</b>						
	- 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%
<b>B</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**

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

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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ In lacs)

	Particulars	Standalone	
		30-Sep-12 (Unaudited)	31-Mar-12 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,561.19	1,561.19
	(b) Reserve & Surplus	2,673.86	2,679.94
	<b>sub total - Shareholders' fund</b>	<b>4,235.05</b>	<b>4,241.13</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term provisions	0.95	0.56
	<b>sub total - Non-current liabilities</b>	<b>0.95</b>	<b>0.56</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade payables	0.72	1.59
	(b) Other current liabilities	90.76	91.31
	(c) Short-term provisions	5.47	6.14
	<b>sub total - Current liabilities</b>	<b>96.95</b>	<b>99.04</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,332.95</b>	<b>4,340.73</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed assets	10.04	10.48
	(b) Non-current investments	2,682.34	2,682.34
	(c) Long-term loans and advances	944.35	944.65
	<b>sub total - Non-current assets</b>	<b>3,636.73</b>	<b>3,637.47</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Trade Receivables	142.76	148.53
	(b) Cash and Cash Equivalents	10.54	13.38
	(c) Short-term loans and advances	542.92	541.35
	<b>sub total - Current assets</b>	<b>696.22</b>	<b>703.26</b>
	<b>TOTAL ASSETS</b>	<b>4,332.95</b>	<b>4,340.73</b>

**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 November 9, 2012.
- 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

Place: Mumbai  
Dated: 9th November, 2012



**SAJID MALIK**  
MANAGING DIRECTOR

**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**

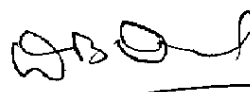
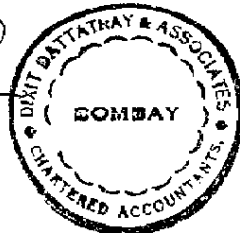
B.Com., F.C.A., L.L.B.

**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 September 30, 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 : 9<sup>th</sup> November, 2012  
Place : Mumbai**