

# 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](mailto:investors@giesl.com)

November 14, 2018

<b>BSE Limited</b> Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Ph : 22721233/4, Fax : 22721919	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra ( East) Mumbai - 400 051 Ph : 26598100/8114, Fax : 26598120
<b>Scrip Code : 533048</b>	<b>Symbol : GISOLUTION</b>

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 14, 2018**

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, November 14, 2018 has *inter alia* approved the Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2018.

Copies of the following are enclosed:

- i. Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2018;
- ii. Un-audited Standalone Statement of Assets and Liabilities as at September 30, 2018;
- iii. Limited Review Report for the aforesaid results submitted by the Statutory Auditors of the Company.



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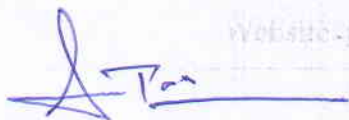
The Board Meeting commenced at 04:00 p.m. and concluded at 04:30 p.m.

Please take the above in your records.

Thanking You,

Yours faithfully,

For **GI Engineering Solutions Ltd**



**Sunil Patel**

**Company Secretary &**

**Compliance Officer**



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018							(₹. in 'lakhs)
Particulars	Quarter ended			Half Year ended		Year ended	
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from Operations	0.98	0.55	0.35	1.53	0.78	2.23
2	Other Income	0.02	0.03	-	0.05	-	0.05
3	<b>Total Income (1 + 2)</b>	<b>1.00</b>	<b>0.58</b>	<b>0.35</b>	<b>1.58</b>	<b>0.78</b>	<b>2.27</b>
4	<b>Expenses</b>						
	(a) Employee benefits expenses	1.21	0.11	0.09	1.32	0.18	0.35
	(b) Finance Costs	-	-	7.88	-	15.76	0.02
	(c) Other expenses	3.84	2.33	2.14	6.17	5.23	10.46
	<b>Total Expenses (4)</b>	<b>5.05</b>	<b>2.44</b>	<b>10.11</b>	<b>7.49</b>	<b>21.17</b>	<b>10.84</b>
5	<b>Profit / (Loss) from operations before exceptional items and tax (3-4)</b>	<b>(4.05)</b>	<b>(1.86)</b>	<b>(9.76)</b>	<b>(5.91)</b>	<b>(20.39)</b>	<b>(8.56)</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(4.05)</b>	<b>(1.86)</b>	<b>(9.76)</b>	<b>(5.91)</b>	<b>(20.39)</b>	<b>(8.56)</b>
8	Tax expense	-	-	-	-	-	-
	- Tax adjustment of earlier years	-	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>(4.05)</b>	<b>(1.86)</b>	<b>(9.76)</b>	<b>(5.91)</b>	<b>(20.39)</b>	<b>(8.56)</b>
10	Other Comprehensive Income	-	-	-	-	-	-
11	<b>Total Comprehensive Income / (Loss) for the period</b>	<b>(4.05)</b>	<b>(1.86)</b>	<b>(9.76)</b>	<b>(5.91)</b>	<b>(20.39)</b>	<b>(8.56)</b>
12	Paid-up equity share capital (Face Value of ₹.10/-)	861.19	861.19	861.19	861.19	861.19	861.19
13	Other Equity	-	-	-	-	-	(162.33)
14	Earnings Per Share (of ₹.10/- each) - Not annualised						
	(a) Basic	(0.05)	(0.02)	(0.11)	(0.07)	(0.24)	(0.10)
	(b) Diluted	(0.05)	(0.02)	(0.11)	(0.07)	(0.24)	(0.10)

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STANDALONE UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2018

(₹ in lakhs)

Particulars	30-Sep-18	31-Mar-18
	₹	₹
<b><u>I. ASSETS</u></b>		
<b><u>1) Non-Current Assets</u></b>		
a) Property, Plant and Equipment	-	-
b) Intangible Assets	-	-
c) Financial Assets:	-	-
<b>Total Non-Current Assets</b>	-	-
<b><u>2) Current Assets</u></b>		
a) Financial Assets:		
Trade Receivables	6.14	4.34
Cash and cash equivalents	1.21	0.47
Loans	788.61	1,391.21
b) Current Tax Assets (Net)	14.92	14.92
c) Other Current Assets	17.44	13.50
<b>Total Current Assets</b>	<b>828.32</b>	<b>1,424.44</b>
<b>TOTAL ASSETS</b>	<b>828.32</b>	<b>1,424.44</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b><u>1) Equity</u></b>		
a) Share Capital	861.19	861.19
b) Other Equity	(168.24)	(162.33)
<b>Total Equity</b>	<b>692.95</b>	<b>698.86</b>
<b>Liabilities</b>		
<b><u>2) Current Liabilities</u></b>		
a) Financial Liabilities:		
Trade Payables	11.05	9.93
Other Current Financial Liabilities	106.87	698.29
b) Other Current Liabilities	0.08	-
c) Current Tax Liabilities (Net)	17.37	17.37
<b>Total Current Liabilities</b>	<b>135.37</b>	<b>725.58</b>
<b>Total Liabilities</b>	<b>135.37</b>	<b>725.58</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>828.32</b>	<b>1,424.44</b>

Notes :

- 1 The Company provide Information Technology, Engineering Services and other related services.
- 2 The Company operates only in single Primary Segment i.e. Engineering Based Services, hence as per IND AS 108 'Operating Segment' is not required.
- 3 The financial results for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on November 14, 2018 approved the same and its release.
- 4 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.
- 5 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

SAJID MALIK  
 MANAGING DIRECTOR



Place: Mumbai  
 Dated: November 14, 2018



**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)

**LIMITED REVIEW REPORT**

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

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS financial results of "GI Engineering Solutions Limited" ("the Company") for the quarter and half year ended September 30, 2018 (the "Statement") attached herewith, 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 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SACHIN PHADKE & ASSOCIATES  
Chartered Accountants  
Firm Registration No 133898W

  
Sachin Phadke  
Proprietor  
Membership No. 117084  
Place: Mumbai  
Dated: November 14 2018

