

# 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.in](http://www.giesl.in); E-mail ID: [investors@giesl.in](mailto:investors@giesl.in)

January 10, 2022

<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/ Madam,

## **Sub: Outcome of Board Meeting held on January 10, 2022**

In compliance with the provision 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 January 10, 2022, *inter alia*, approved the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2021.

Copies of the following are enclosed:

- Un-audited Financial Results for the quarter and nine months ended December 31, 2021;
- Limited Review Report of Statutory Auditor on aforesaid results.

The Board Meeting commenced at 6.00 p.m. and concluded at 6.30 p.m.

We request you to take the same on your record.

Thanking You,

Yours faithfully,

For **GI Engineering Solutions Ltd**



Pranjali Joshi  
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.in; E mail: investors@giesl.in

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars		(₹. in 'lakhs)					
		Quarter ended			Nine months ended		Year ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Audited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Revenue from Operations	2.53	2.74	2.28	8.24	7.80	10.23
2	Other Income	-	-	9.47	-	9.60	9.99
3	<b>Total Income (1 + 2)</b>	<b>2.53</b>	<b>2.74</b>	<b>11.75</b>	<b>8.24</b>	<b>17.40</b>	<b>20.22</b>
4	<b>Expenses</b>						
	(a) Employee benefits expenses	1.00	0.67	0.95	2.75	3.55	4.68
	(b) Finance Costs	-	-	-	-	-	0.01
	(c) Other expenses	2.18	2.71	144.78	6.77	244.56	259.72
	<b>Total Expenses (4)</b>	<b>3.18</b>	<b>3.38</b>	<b>145.73</b>	<b>9.52</b>	<b>248.11</b>	<b>264.41</b>
5	<b>Profit / (Loss) from operations before exceptional items and tax (3-4)</b>	<b>(0.65)</b>	<b>(0.64)</b>	<b>(133.98)</b>	<b>(1.28)</b>	<b>(230.71)</b>	<b>(244.19)</b>
6	<b>Exceptional Items</b>	-	-	-	-	-	-
	<b>Total Exceptional Items</b>	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(0.65)</b>	<b>(0.64)</b>	<b>(133.98)</b>	<b>(1.28)</b>	<b>(230.71)</b>	<b>(244.19)</b>
8	Tax expense						
	- Tax adjustment of earlier years	-	-	-	(2.89)	-	8.00
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>(0.65)</b>	<b>(0.64)</b>	<b>(133.98)</b>	<b>1.61</b>	<b>(230.71)</b>	<b>(252.19)</b>
10	Other Comprehensive Income	-	-	-	-	-	-
11	<b>Total Comprehensive Income / (Loss) for the period after tax (9+10)</b>	<b>(0.65)</b>	<b>(0.64)</b>	<b>(133.98)</b>	<b>1.61</b>	<b>(230.71)</b>	<b>(252.19)</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	-	-	-	-	-	(426.00)
14	Earnings Per Share (of ₹.10/- each) - Not annualised						
	(a) Basic	(0.01)	(0.01)	(1.56)	0.02	(2.68)	(2.93)
	(b) Diluted	(0.01)	(0.01)	(1.56)	0.02	(2.68)	(2.93)

**Notes :**

- 1 The Company provides Information Technology - Engineering based 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 nine months ended December 31, 2021 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on 10th January, 2022 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 The Company has considered the impact of COVID-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration. Accordingly, the Company will continue to monitor any material changes to future economic conditions.
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

SAJID MALIK  
MANAGING DIRECTOR  
DIN 00400366



Place: Mumbai  
Dated: 10th January, 2022



**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 UNAUDITED STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of “**GI Engineering Solutions Limited**” (“the Company”) for the quarter and nine months ended December 31, 2021 (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 (the “Listing Regulations, 2015”) as amended.
2. The Statement, which is the responsibility of the Company’s management and has been approved by the Company’s 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 practices and policies generally accepted in India. Our responsibility is to issue report on the Statement based on our review.
3. 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 requires 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 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.

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

**Sachin Phadke**  
**(PROPRIETOR)**  
**M. NO. 117084**  
**UDIN No.22117084AAAAAD3785**  
**Place: Mumbai**  
**Dated: January 10, 2021**

