

# 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

---

February 03, 2021

<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 February 03, 2021**

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, February 03, 2021 considered and approved following:

1. Un-audited Financial Results for the quarter and nine months ended December 31, 2020;

Copies of the following enclosed as **Annexure -A**

- i. Un-audited Financial Results for the quarter and nine months ended December 31, 2020;
  - ii. Limited Review Report of the Statutory Auditors on aforesaid results.
2. Ms. Astrid Lobo, Company Secretary of the Company is also appointed as Chief Financial Officer of the Company w.e.f. 03<sup>rd</sup> February, 2021 pursuant to Section 203 and Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ms. Astrid Lobo shall be the Key Managerial Personnel pursuant to Regulation 30(5) of the Listing Regulations as per details below:

# 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

---

Name of the Official	Designation	Email Address
Ms. Astrid Lobo	Company Secretary & Chief Financial Officer	<a href="mailto:investors@giesl.com">investors@giesl.com</a>

The details as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given in the enclosed **Annexure -B**.

The Board Meeting commenced at 03:30 pm and concluded at 04:30 p.m.

You are requested to take the above on your records.

Thanking You,

Yours faithfully,

For **GI Engineering Solutions Ltd**

Astrid Lobo  
Company Secretary & Compliance Officer

**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 AND NINE MONTHS ENDED DECEMBER 31, 2020**  
 (₹. in lakhs)

Particulars	Standalone					
	Quarter ended			Nine Months Ended		Year ended
	31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1 Net Sales / Income from operations	2.28	2.47	2.85	7.80	8.50	11.45
2 Other Income	9.47	-	-	9.60	0.25	0.29
<b>3 Total Revenue</b>	<b>11.76</b>	<b>2.47</b>	<b>2.85</b>	<b>17.40</b>	<b>8.75</b>	<b>11.74</b>
<b>4 Expenses</b>						
a) Employees Cost	0.95	1.27	1.26	3.55	3.87	5.90
b) Finance Costs	-	-	0.01	-	-	0.02
c) Other Expenditure	144.78	97.65	2.03	244.56	6.81	9.41
<b>Total expenses</b>	<b>145.73</b>	<b>98.93</b>	<b>3.30</b>	<b>248.11</b>	<b>10.68</b>	<b>15.33</b>
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	(133.97)	(96.46)	(0.45)	(230.71)	(1.93)	(3.59)
6 Exceptional / Extraordinary Items	-	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	(133.97)	(96.46)	(0.45)	(230.71)	(1.93)	(3.59)
8 Tax Expense	-	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9 <b>Net Profit/(Loss) After Tax (7-8)</b>	<b>(133.97)</b>	<b>(96.46)</b>	<b>(0.45)</b>	<b>(230.71)</b>	<b>(1.93)</b>	<b>(3.59)</b>
10 Other comprehensive Income						
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
Remeasurement of the net defined benefit liability / asset	-	-	-	-	-	-
Equity instrument through other comprehensive income	-	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	-	-	-	-	-	-
11 <b>Total Comprehensive Income for the period after Tax (9+10)</b>	<b>(133.97)</b>	<b>(96.46)</b>	<b>(0.45)</b>	<b>(230.71)</b>	<b>(1.93)</b>	<b>(3.59)</b>
12 Paid-up Equity Share Capital (Face value of ₹ 10/- each)	861.19	861.19	861.19	861.19	861.19	861.19
13 Other Equity						(173.80)
14 Earnings per Share (weighted average)						
Basic EPS ( Not Annualised)	(1.56)	(1.12)	(0.01)	(2.68)	(0.02)	(0.09)
Diluted EPS ( Not Annualised)	(1.56)	(1.12)	(0.01)	(2.68)	(0.02)	(0.09)

## Notes :

- The Company provides Information Technology - Engineering based services.
- The Company operates only in single Primary Segment i.e. Engineering Based Services, hence as per IND AS 108 'Operating Segment' is not required.
- The financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on February 03, 2021 approved the same and its release.
- 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.
- Management has carried out a detailed assessment of impact of COVID 19 on it's business operations and liquidity positions and on the recoverability and carrying value of it's assets. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED



SAHIL MALIK  
 MANAGING DIRECTOR  
 DIN 00400366



# SACHIN PHADKE & ASSOCIATES

CHARTERED ACCOUNTANTS

313/309, New Bldg., Shastri- Hall, Nana chowk, J. D. Road, Grant Road, Mumbai – 400 007

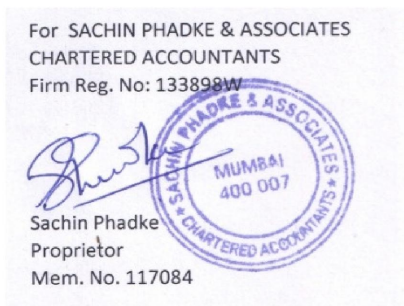
Cell : 8369819699 / 9594743444

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, 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 (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.



UDIN: 21117084AAAAAW3323

Place: Mumbai

Dated: February 03, 2021

# 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

---

## **ANNEXURE-B**

### **Appointment of Key Managerial Personnel (KMP)**

Ms. Astrid Lobo is a Commerce graduate from R.A. Podar College of Commerce and Economics, Mumbai and an Associate Member of the Institute of Company Secretaries India having Membership No. 58241. She is experienced in the matters related to Company Law and other allied laws.