

GI ENGINEERING SOLUTIONS LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2010

(Rs. In lacs)

Particulars	Quarter ended		Year ended	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Net Sales / Income from operations	21.07	42.71	112.70	147.92
Total Income	21.07	42.71	112.70	147.92
2. Expenditure				
a) Employees Cost	12.28	27.61	56.26	78.72
b) Other Expenditure	5.89	3.14	125.58	16.50
c) Depreciation and amortisation	5.27	5.26	21.35	21.33
Total Expenditure (a+b+c)	23.44	36.01	203.19	116.55
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(2.37)	6.70	(90.49)	31.37
4. Other Income	38.99	9.42	39.01	38.21
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	36.62	16.12	(51.48)	69.58
6. Interest	-	-	-	-
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	36.62	16.12	(51.48)	69.58
8. Exceptional Items	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7+8)	36.62	16.12	(51.48)	69.58
10. Tax Expense				
- Current Tax	-	1.07	-	3.94
- Deferred Tax	-	-	-	-
- Fringe Benefit Tax	-	0.04	-	0.27
11. Net Profit/(Loss) from ordinary activities after Tax (9-10)	36.62	15.01	(51.48)	65.37
12. Extraordinary Items	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	36.62	15.01	(51.48)	65.37
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	751.19	861.19	751.19
15. Reserves excluding revaluation reserves	-	-	-	2,850.89
16. Earnings per Share (weighted average)				
Basic EPS (Not Annualised)	0.46	0.20	(0.65)	0.92
Diluted EPS (Not Annualised)	0.46	0.20	(0.65)	0.92
17. Public Shareholding				
- Number of Shares	4,852,588	3,070,545	4,852,588	3,070,545
- Percentage of Shareholding	56.35%	40.88%	56.35%	40.88%
18. Promoters and promoter group Shareholding				
a) Pledged/Encumbered		1,250,000	-	1,250,000
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	28.14%	-	28.14%
- Percentage of shares (as a % of the total share capital of the company)	-	16.64%	-	16.64%
b) Non-encumbered				
- Number of shares	3,759,290	3,191,333	3,759,290	3,191,333
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	71.86%	100.00%	71.86%
- Percentage of shares (as a % of the total share capital of the company)	43.65%	42.48%	43.65%	42.48%

Notes:

- The Company operates in single Primary Segment i.e. Engineering Services for the purpose of AS - 17 Segmental Reporting.
- During the quarter under review, the Company has allotted 11,00,000 equity shares of Rs. 10/- each at a price of Rs. 18/- (including premium of Rs. 8/- per equity share) to an investor on preferential basis in accordance with the resolution passed by the shareholders of the Company in the Extra Ordinary General Meeting held on 30th December, 2009. The funds raised through issue of the share capital are being utilised for general corporate purposes.
- There were no investors complaints pending at the end of the March '10 quarter :
Opening Balance - Nil ; Received during the quarter - Nil; Resolved during the quarter - Nil; Closing Balance - Nil.
- The results for the quarter ended March 31, 2010 have been reviewed by the Audit Committee at its meeting and thereafter the Board of Directors at its meeting held on April 29, 2010 approved the same and its release. The Statutory Auditors have carried out a Limited Review of the same.
- Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED



S MALIK
DIRECTOR

Place: Mumbai
Dated: April 29, 2010