

**GI ENGINEERING SOLUTIONS LIMITED**

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

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

Particulars	Quarter ended December 31,		Nine months ended December 31,		Year Ended March 31,
	2010	2009	2010	2009	2010
	(Unaudited)		(Unaudited)		(Audited)
1. Net Sales / Income from operations	7.32	26.22	123.23	91.63	112.71
Total Income	7.32	26.22	123.23	91.63	112.71
2. Expenditure					
a) Employees Cost	12.31	12.49	36.24	43.98	56.45
b) Other Expenditure	68.45	5.16	205.69	119.69	125.32
c) Depreciation and amortisation	5.42	5.38	16.09	16.08	21.35
Total Expenditure (a+b+c)	86.18	23.03	258.02	179.75	203.12
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(78.86)	3.19	(134.79)	(88.12)	(90.41)
4. Other Income	12.90	-	38.56	0.02	39.01
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	(65.96)	3.19	(96.23)	(88.10)	(51.40)
6. Interest	-	-	-	-	-
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(65.96)	3.19	(96.23)	(88.10)	(51.40)
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7+8)	(65.96)	3.19	(96.23)	(88.10)	(51.40)
10. Tax Expense					
- Current Tax	-	-	4.99	-	6.15
- Deferred Tax	-	-	-	-	-
11. Net Profit/(Loss) from ordinary activities after Tax (9-10)	(65.96)	3.19	(101.22)	(88.10)	(57.55)
12. Extraordinary Items	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(65.96)	3.19	(101.22)	(88.10)	(57.55)
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	751.19	861.19	751.19	861.19
15. Reserves excluding revaluation reserves	-	-	-	-	2,881.34
16. Earnings per Share (weighted average)					
Basic EPS ( Not Annualised)	(0.77)	0.04	(1.18)	(1.17)	(0.75)
Diluted EPS ( Not Annualised)	(0.77)	0.04	(1.18)	(1.17)	(0.75)
17. Public Shareholding					
- Number of Shares	5,216,701	3,752,588	5,216,701	3,752,588	4,852,588
- Percentage of Shareholding	60.58%	49.96%	60.58%	49.96%	56.35%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- 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) Non-encumbered					
- Number of shares	3,395,177	3,759,290	3,395,177	3,759,290	3,759,290
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	50.04%	39.42%	50.04%	43.65%

**Notes:**

- The Company operates in single Primary Segment i.e. Engineering Services for the purpose of AS - 17 Segmental Reporting.
- The Other Expenditure includes amortisation of Rs. 64.34 lacs towards expenses incurred for increase of Authorised Share Capital. Total expenses incurred for this purpose was Rs. 257.34 lacs.
- During the quarter, the Company has obtained approval of shareholders through Postal Ballot for alteration of Objects Clause in the Memorandum of Association of the Company.
- Number of Investor complaints during the quarter ended December 31, 2010 :  
Opening Balance - Nil ; Received - Nil ; Resolved - Nil ; Pending - Nil.
- The results for the quarter ended December 31, 2010 have been reviewed by the Audit Committee at its meeting and thereafter the Board of Directors at its meeting held on February 14, 2011 approved the same and its release. The Statutory Auditors have carried out a Limited Review of the same.
- Provision for any deferred tax asset/liability will be ascertained at the end of financial year.
- Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED



**SAJID MALIK**  
MANAGING DIRECTOR

Place: Mumbai  
Dated: February 14, 2011