

GI ENGINEERING SOLUTIONS LIMITED

Regd. Office: 73A SDF-III, SEEPZ, Andheri (East), Mumbai-400 096
Tel No: 022-44884488, Fax No: 022-28290603

July 26, 2011

Bombay Stock Exchange Limited

Department of Corporate Services
P J Towers, Dalal Street,
Mumbai-400 001
Ph : 22721233, Fax : 22723121/ 3719

Dear Sir,

Sub: Revised Annual Accounts and Audited Financial Results for the year ended March 31, 2011.

Symbol: GISOLUTION

With reference to our letter dated July 25, 2011 in regard to submission of Audited Financial Results for the year ended March 31, 2011, we request you to kindly rectify the error in Column No: 14 wherein the Face Value of share is erroneously mentioned as Rs. 5 each instead of Rs.10 each. The revised Annual Accounts and Audited Financial Results for the year ended March 31, 2011 is attached herewith.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **GI ENGINEERING SOLUTIONS LIMITED**



DEERAJ NAIR
COMPANY SECRETARY

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GI ENGINEERING SOLUTIONS LIMITED
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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(₹ In lacs)

Particulars	CONSOLIDATED		STANDALONE	
	Year ended March 31,		Year ended March 31,	
	2011 (Audited)	2010 (Audited)	2011 (Audited)	2010 (Audited)
1. Net Sales/ Income from operations	137.19	136.78	137.19	112.71
Total Income	137.19	136.78	137.19	112.71
2. Expenditure				
a) Employees Cost	45.95	78.53	37.29	56.45
b) Other Expenditure	280.31	131.21	279.84	125.32
c) Depreciation & amortisation	21.30	21.35	21.30	21.35
Total Expenditure (a+b+c)	347.56	231.09	338.43	203.12
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(210.37)	(94.31)	(201.24)	(90.41)
4. Other Income	51.20	39.01	51.20	39.01
5. Profit before Interest & Exceptional Items (3+4)	(159.17)	(55.30)	(150.04)	(51.40)
6. Interest	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	(159.17)	(55.30)	(150.04)	(51.40)
8. Exceptional Items	-	-	-	-
9. Profit from ordinary activities before Tax (7-8)	(159.17)	(55.30)	(150.04)	(51.40)
10. Tax Expense				
- Current Tax	17.85	10.30	13.82	6.15
- Income Tax for earlier years	0.15	-	-	-
11. Net Profit from ordinary activities after Tax (9-10)	(177.17)	(65.60)	(163.86)	(57.55)
12. Extraordinary Items	-	-	-	-
13. Net Profit for the period (11-12)	(177.17)	(65.60)	(163.86)	(57.55)
14. Paid-up Equity Share Capital (Face value of Rs.10/- each)	861.19	861.19	861.19	861.19
15. Reserves excluding revaluation reserves	2,212.91	2,410.84	2,717.48	2,881.34
16. Earnings per Share (weighted average)				
Basic EPS (Not Annualised)	(2.06)	(0.86)	(1.90)	(0.75)
Diluted EPS (Not Annualised)	(2.06)	(0.86)	(1.90)	(0.75)
17. Public Shareholding				
- Number of Shares	5,216,701	4,852,588	5,216,701	4,852,588
- Percentage of Shareholding	60.58%	56.35%	60.58%	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	39.42%	43.65%	39.42%	43.65%

Notes:

- The Company operates in single primary segment i.e. Engineering Based Services.
 - The Other Expenditure includes amortisation of Rs. 257.34 lacs towards expenses incurred for increase of Authorised Share Capital.
 - Previous year figures have been re-grouped / re-classified, wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2011.

For GI ENGINEERING SOLUTIONS LIMITED

Place: Mumbai
Dated: July 25, 2011

S MALIK
MANAGING DIRECTOR

GI ENGINEERING SOLUTIONS LIMITED
Regd. Office : 73A SDF-III, SEEPZ, Andheri (East), Mumbai - 400096

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars	CONSOLIDATED		STANDALONE	
	Year ended March 31,		Year ended March 31,	
	2011	2010	2011	2010
	(Audited)	(Audited)	(Audited)	(Audited)
SHAREHOLDERS FUND				
(a) Capital	861.19	861.19	861.19	861.19
(b) Reserve & Surplus	2,931.15	2,951.91	3,148.79	3,148.79
LOAN FUNDS				
TOTAL	3,792.34	3,813.10	4,009.98	4,009.98
FIXED ASSETS (NET)	244.41	265.71	147.83	169.13
INVESTMENTS			2,682.34	2,682.34
CURRENT ASSETS, LOANS & ADVANCES				
(a) Sundry Debtors	2,066.96	2,064.21	199.35	178.01
(b) Cash & Bank Balances	48.22	3.95	42.64	3.95
(c) LOANS & ADVANCES	1,418.76	1,369.67	984.67	926.33
Less : CURRENT LIABILITIES & PROVISIONS				
(a) Current Liabilities	675.13	407.82	449.04	193.54
(b) Provisions	29.12	23.69	29.12	23.69
NET CURRENT ASSETS	2,829.69	3,006.32	748.50	891.06
PROFIT & LOSS ACCOUNT	718.24	541.07	431.31	267.45
TOTAL	3,792.34	3,813.10	4,009.98	4,009.98

Notes:

1. Previous year figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

Place: Mumbai
 Dated: July 25, 2011


S. MANIK
MANAGING DIRECTOR