

**GI ENGINEERING SOLUTIONS LIMITED**

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

(₹ in lacs)

PART I	Particulars	Quarter ended			Year ended
		30-Jun-14	31-Mar-14 (Unaudited)	30-Jun-13	31-Mar-14 (Audited)
			Refer Note 3		
<b>1</b>	<b>Income from operations</b>				
	Net Sales / Income from operations	0.87	0.70	2.96	5.94
	<b>Total income from operations</b>	<b>0.87</b>	<b>0.70</b>	<b>2.96</b>	<b>5.94</b>
<b>2</b>	<b>Expenses</b>				
	a) Employees Cost	1.51	1.12	2.35	7.58
	b) Depreciation and Amortisation Expense	-	0.21	0.22	0.87
	c) Other Expenditure	1.13	1.16	4.51	9.24
	<b>Total expenses</b>	<b>2.64</b>	<b>2.49</b>	<b>7.08</b>	<b>17.69</b>
	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	(1.77)	(1.79)	(4.12)	(11.75)
<b>3</b>	<b>Other Income</b>	(0.34)	(1.35)	3.60	3.76
	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(2.11)	(3.14)	(0.52)	(7.99)
<b>5</b>	<b>Finance Costs</b>	0.09	-	-	-
<b>6</b>	<b>Profit/(Loss) after finance costs but before exceptional items (5-6)</b>	(2.20)	(3.14)	(0.52)	(7.99)
<b>7</b>	<b>Exceptional Items</b>	-	-	-	-
<b>8</b>	<b>Profit/(Loss) from ordinary activities before Tax (7-8)</b>	(2.20)	(3.14)	(0.52)	(7.99)
<b>9</b>	<b>Tax Expense</b>				
	- Current Tax	-	(0.82)	0.60	-
	- Deferred Tax	-	-	-	-
<b>10</b>	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	(2.20)	(2.32)	(1.12)	(7.99)
<b>11</b>	<b>Extraordinary Items</b>	-	-	-	-
<b>12</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	(2.20)	(2.32)	(1.12)	(7.99)
<b>13</b>	<b>Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	861.19	861.19	861.19	861.19
<b>14</b>	<b>Reserves excluding revaluation reserves</b>				2,565.18
<b>15</b>	<b>Earnings per Share before extraordinary items (weighted average)</b>				
	Basic EPS ( Not Annualised)	(0.03)	(0.03)	(0.01)	(0.09)
	Diluted EPS ( Not Annualised)	(0.03)	(0.03)	(0.01)	(0.09)
<b>16.i</b>	<b>Earnings per Share after extraordinary items (weighted average)</b>				
	Basic EPS ( Not Annualised)	(0.03)	(0.03)	(0.01)	(0.09)
	Diluted EPS ( Not Annualised)	(0.03)	(0.03)	(0.01)	(0.09)
<b>PART II</b>					
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public Shareholding</b>				
	- Number of Shares	5,216,701	5,216,701	5,216,701	5,216,701
	- Percentage of Shareholding	60.58%	60.58%	60.58%	60.58%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>				
	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	3,395,177	3,395,177	3,395,177
	- 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%	39.42%	39.42%	39.42%

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Particulars	Quarter ended,
	30-Jun-14
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes:**

- 1 The Company operates in single primary segment i.e. Engineering Based Services.
- 2 Effective 1st April, 2014, the Company has revised the useful life of fixed assets based on Schedule II to the Companies Act, 2013 for the purpose of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, an amount of Rs. 8.73 lakhs representing the carrying amount of the assets with revised useful life as Nil, has been charged to the opening reserves as on 1st April, 2014 pursuant to the provisions of the Companies Act, 2013.
- 3 The results for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of financial year ended March 31, 2014 and the published year to date figures up to the third quarter of the previous financial year.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2014.
- 5 The Statutory Auditors have carried out a "Limited Review" of the Unaudited Financial results of the Company.
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED



SAJID MAJIK  
MANAGING DIRECTOR

Place: Mumbai  
Dated: August 13, 2014

*Dixit Dattatray & Associates***CHARTERED ACCOUNTANTS****Dattatray B. Dixit**

B.Com., F.C.A., L.L.B.

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1, Tara (Gretas) House, 166-B, Bhagat Lane, Mahim, Mumbai - 400 016. ☎ Off. 2430 4882  
E-mail : dbdixit@hotmail.com


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

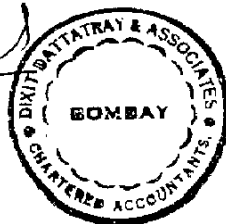
We have reviewed the accompanying statement of "Unaudited Financial Results of GI Engineering Solutions Limited for the quarter ended June 30, 2014" except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DIXIT DATTATRAY & ASSOCIATES  
CHARTERED ACCOUNTANTS,

  
D.B. DIXIT  
PROPRIETOR  
M. NO. 40032



Mumbai, August 13, 2014