

# GI ENGINEERING SOLUTIONS LIMITED

Regd. Office: 73A SDF-III, SEEPZ, Andheri (East), Mumbai-400 096

Tel No: 022-44884488, Fax No: 022-28290603

CIN No.: L40109MH2006PLC163731

Website: [www.giesl.com](http://www.giesl.com) ; Email ID: [investors@giesl.com](mailto:investors@giesl.com)

May 30, 2015

<p>BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Ph : 22721233, Fax : 22723121/3719</p> <p>Scrip Code: 533048</p>	<p>National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra ( East) Mumbai - 400 051 Ph : 26598235, Fax : 26598237/38</p> <p>Symbol: GISOLUTION</p>
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Dear Sir,

**Sub: Annual Accounts and Audited Financial Results for the year ended March 31, 2015**

We wish to inform you that the Board of Directors of the Company at its Meeting held on Saturday, May 30, 2015 has accorded its approval / consent for the following:

**1. Annual Accounts of the Company for the year ended March 31, 2015**

The Board of Directors of the Company has approved and signed the Annual Accounts of the Company for the year ended March 31, 2015. The details as required under Clause 20 of the Listing Agreement are mentioned herein below.

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		2014-15	2013-14	2014-15	2013-14
		(Audited)		(Audited)	
(i)	Income from Operations	3.99	5.94	3.99	5.94
(ii)	Operating Profit / (Loss) before Depreciation, Interest and Taxes	(9.33)	(7.12)	(9.67)	(7.65)
(iii)	Less: Provision for depreciation and amortization	-	0.87	-	0.87



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(iv)	Profit/ (Loss) Before Tax	(9.33)	(7.99)	(9.67)	(8.96)
(v)	Less: Current Tax	-	-	4.70	5.02
(vi)	Less: Tax Adjustments for earlier years	-	-	-	-
(vii)	Net Profit/(Loss) After Tax	(9.33)	(7.99)	(14.37)	(13.98)
(viii)	Balance brought forward from earlier years	(583.6)	(575.61)	(891.33)	(877.35)
(ix)	Balance carried to Balance Sheet	(593.93)	(583.6)	(905.70)	(891.33)
(x)	Reserves and Surplus	2547.11	2565.18	2861.70	2748.96

## 2. Audited Financial Results for the year ended March 31, 2015

The copy of the Audited Financial Results of the Company for the year ended March 31, 2015 in the format as prescribed under Clause 41 of the Listing Agreement, duly approved by the Board of Directors of the Company at its Meeting held on May 30, 2015, is enclosed herewith.

The date of Annual General Meeting and closure of the Register of Members & Share Transfer Books will be informed to you separately.

We request you to take the aforesaid information on record, pursuant to the provisions of Clause 20 and Clause 41 of the Listing Agreement.

Thanking you,

Yours Faithfully,

For GI ENGINEERING SOLUTIONS LIMITED

  
SAJID MALIK  
MANAGING DIRECTOR  
(DIN: 00409366)



# GI ENGINEERING SOLUTIONS LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(Rs. in lacs)

PART I		Quarter ended			Year ended	
Particulars	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	
	(Audited)	(Unaudited)	(Audited)	(Audited)		
<b>1 Income from operations</b>						
Net Sales / Income from operations	1.43	0.79	0.70	3.99	5.94	
<b>Total income from operations</b>	1.43	0.79	0.70	3.99	5.94	
<b>2 Expenses</b>						
a) Employees Cost	1.35	1.52	1.12	5.88	7.58	
b) Depreciation and Amortisation Expense	-	-	0.21	-	0.87	
c) Other Expenditure	1.32	3.48	1.16	7.02	9.24	
<b>Total expenses</b>	2.67	5.00	2.49	12.90	17.69	
Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)						
3 exceptional items (1-2)	(1.24)	(4.21)	(1.79)	(8.91)	(11.75)	
4 Other Income	(0.07)	0.05	(1.35)	(0.33)	3.76	
Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(1.31)	(4.16)	(3.14)	(9.24)	(7.99)	
6 Finance Costs	0.01	-	-	0.09	-	
7 Profit/(Loss) after finance costs but before exceptional items (5-6)	(1.32)	(4.16)	(3.14)	(9.33)	(7.99)	
8 Exceptional Items	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before Tax (7-8)	(1.32)	(4.16)	(3.14)	(9.33)	(7.99)	
10 Tax Expense						
- Current Tax	-	-	(0.82)	-	-	
- Deferred Tax	-	-	-	-	-	
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1.32)	(4.16)	(2.32)	(9.33)	(7.99)	
12 Extraordinary Items	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11-12)	(1.32)	(4.16)	(2.32)	(9.33)	(7.99)	
14 Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	861.19	861.19	861.19	861.19	
15 Reserves excluding revaluation reserves				2,547.11	2,565.18	
16.i Earnings per Share before extraordinary items (weighted average)						
Basic EPS ( Not Annualised)	(0.02)	(0.05)	(0.03)	(0.11)	(0.09)	
Diluted EPS ( Not Annualised)	(0.02)	(0.05)	(0.03)	(0.11)	(0.09)	
16.ii Earnings per Share after extraordinary items (weighted average)						
Basic EPS ( Not Annualised)	(0.02)	(0.05)	(0.03)	(0.11)	(0.09)	
Diluted EPS ( Not Annualised)	(0.02)	(0.05)	(0.03)	(0.11)	(0.09)	
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
- Number of Shares	5,216,701	5,216,701	5,216,701	5,216,701	5,216,701	
- Percentage of Shareholding	60.58%	60.58%	60.58%	60.58%	60.58%	
2 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	3,395,177	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%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)	39.42%	39.42%	39.42%	39.42%	39.42%	
<b>Particulars</b>		<b>Quarter ended,</b>				
		<b>31-Mar-15</b>				
<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				

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# GI ENGINEERING SOLUTIONS LIMITED

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

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs.In lacs)

	Particulars	Standalone	
		31-Mar-15	31-Mar-14
		(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,561.19	1,561.19
	(b) Reserve & Surplus	2,547.11	2,565.18
	<b>sub total - Shareholders' fund</b>	<b>4,108.30</b>	<b>4,126.37</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term provisions	-	0.28
	<b>sub total - Non-current liabilities</b>	<b>-</b>	<b>0.28</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade payables	6.50	3.04
	(b) Other current liabilities	96.35	89.77
	(c) Short-term provisions	3.82	3.87
	<b>sub total - Current liabilities</b>	<b>106.67</b>	<b>96.68</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,214.97</b>	<b>4,223.33</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed assets	-	8.73
	(b) Non-current investments	2,682.34	2,682.34
	(c) Long-term loans and advances	1,521.19	1,522.10
	<b>sub total - Non-current assets</b>	<b>4,203.53</b>	<b>4,213.17</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Trade Receivables	9.32	5.94
	(b) Cash and Cash Equivalents	1.63	4.03
	(c) Short-term loans and advances	0.49	0.19
	<b>sub total - Current assets</b>	<b>11.44</b>	<b>10.16</b>
	<b>TOTAL ASSETS</b>	<b>4,214.97</b>	<b>4,223.33</b>

**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 Exchange Gain/(Loss) (net) are accounted in Other Income.
- 4 Figures of the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May, 30, 2015
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

**For GI ENGINEERING SOLUTIONS LIMITED**

Place: Mumbai  
Dated: May 30, 2015

SAJID MALIK  
MANAGING DIRECTOR



264, Maru Sadan, N. C. Kelkar Road, Dadar, Mumbai - 400 028. ☎ Off. 2430 7707  
1, Tara (Gretas) House, 166-B, Bhagat Lane, Mahim, Mumbai - 400 016. ☎ Off. 2430 4882  
E-mail : dbdixit@hotmail.com

**Auditor's Report on Year to Date Financial Results of the GI Engineering Solutions Limited Pursuant to the Clause 41 of the Listing Agreement**

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

1. We have audited the accompanying annual financial results of "GI Engineering Solutions Limited" ("the Company") for the year ended March 31, 2015, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us.

2. These financial results have been prepared on the basis of the related annual financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of the related annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. Attention is invited to Note no. 4 of the accompanying statement regarding figures for the quarter ended March 31, 2015 and March 31, 2014, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Further, the figures of the immediately preceding quarter ended December 31, 2014 have only been reviewed by us and have not been subjected to an audit.

5. In our opinion and to the best of our information and according to the explanations given to us the year to date financial results subject to our comments in paragraph 4 :

(i) is presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and



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

(ii) give a true and fair view in conformity with the accounting principles generally accepted in India of the loss and other financial information of the Company for the year ended March 31, 2015

6. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For DIXIT DATTATRAY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

  
**D.B. DIXIT**  
**(PROPRIETOR)**  
**M. NO. 40032**



**Dated : May 30, 2015**  
**Place : Mumbai**

## GI ENGINEERING SOLUTIONS LIMITED

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

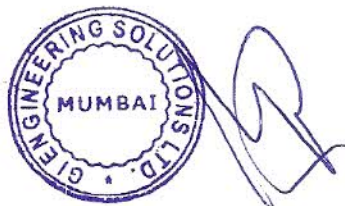
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015

(Rs. in lacs)

PART I		Consolidated	
Particulars	(Audited)		
	31-Mar-15	31-Mar-14	
<b>1</b>	<b>Income from operations</b>		
	Net Sales / Income from operations	3.99	5.94
	<b>Total income from operations</b>	3.99	5.94
<b>2</b>	<b>Expenses</b>		
	a) Employees Cost	5.88	7.58
	b) Depreciation and Amortisation Expense	-	0.87
	c) Other Expenditure	7.06	9.77
	<b>Total expenses</b>	12.94	18.22
<b>3</b>	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	(8.95)	(12.28)
<b>4</b>	Other Income	(0.33)	3.76
<b>5</b>	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(9.28)	(8.52)
<b>6</b>	Finance Costs	0.39	0.44
<b>7</b>	Profit/(Loss) after finance costs but before exceptional items (5-6)	(9.67)	(8.96)
<b>8</b>	Exceptional Items	-	-
<b>9</b>	Profit/(Loss) from ordinary activities before Tax (7-8)	(9.67)	(8.96)
<b>10</b>	Tax Expense		
	- Current Tax	4.70	5.02
	- Deferred Tax	-	-
	- Tax Adj. for earlier years	-	-
<b>11</b>	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(14.37)	(13.98)
<b>12</b>	Extraordinary Items	-	-
<b>13</b>	Net Profit/(Loss) for the period (11-12)	(14.37)	(13.98)
<b>14</b>	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	861.19
<b>15</b>	Reserves excluding revaluation reserves	2,861.70	2,748.96
<b>16.i</b>	Earnings per Share before extraordinary items (weighted average)		
	Basic EPS ( Not Annualised)	(0.17)	(0.16)
	Diluted EPS ( Not Annualised)	(0.17)	(0.16)
<b>16.ii</b>	Earnings per Share after extraordinary items (weighted average)		
	Basic EPS ( Not Annualised)	(0.17)	(0.16)
	Diluted EPS ( Not Annualised)	(0.17)	(0.16)
<b>PART II</b>			
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>		
<b>1</b>	Public Shareholding		
	- Number of Shares	5,216,701	5,216,701
	- Percentage of Shareholding	60.58%	60.58%
<b>2</b>	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	3,395,177
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	39.42%	39.42%

Particulars	Quarter ended,	
	31-Mar-15	
<b>B</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	

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# GI ENGINEERING SOLUTIONS LIMITED

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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

	Particulars	Consolidated	
		31-Mar-15	31-Mar-14
		(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,561.19	1,561.19
	(b) Reserve & Surplus	2,861.70	2,748.96
	<b>sub total - Shareholders' fund</b>	<b>4,422.89</b>	<b>4,310.15</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term provisions	-	0.28
	<b>sub total - Non-current liabilities</b>	<b>-</b>	<b>0.28</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade payables	105.07	93.24
	(b) Other current liabilities	299.72	304.75
	(c) Short-term provisions	3.82	3.87
	<b>sub total - Current liabilities</b>	<b>408.61</b>	<b>401.86</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,831.50</b>	<b>4,712.29</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed assets	96.59	105.32
	(b) Long-term loans and advances	2,026.41	1,966.31
	<b>sub total - Non-current assets</b>	<b>2,123.00</b>	<b>2,071.63</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Trade Receivables	2,696.19	2,512.00
	(b) Cash and Cash Equivalents	7.72	124.56
	(c) Short-term loans and advances	4.59	4.10
	<b>sub total - Current assets</b>	<b>2,708.50</b>	<b>2,640.66</b>
	<b>TOTAL ASSETS</b>	<b>4,831.50</b>	<b>4,712.29</b>

**Notes:**

- 1 The Company operates in single primary segment i.e. Engineering Based Services.
- 2 Exchange Gain/(Loss) (net) are accounted in Other Income.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2015.
- 4 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

Place: Mumbai  
Dated: May 30, 2015

SAJID MALIK  
MANAGING DIRECTOR





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**Auditor's Report on Year to Date Consolidated Financial Results of the GI Engineering Solutions Limited Pursuant to the Clause 41 of the Listing Agreement**

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

1. We have audited the accompanying consolidated annual financial results of "GI Engineering Solutions Limited" ("the Company") and its subsidiary for the year ended March 31, 2015, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us.

2. These consolidated financial results have been prepared on the basis of the related consolidated annual financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the related consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, these year to date consolidated financial results :

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view in conformity with the accounting principles generally accepted in India of the loss and other financial information of the Company for the year ended March 31, 2015



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5. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For DIXIT DATTATRAY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**D.B. DIXIT**  
**(PROPRIETOR)**  
**M. NO. 40032**



**Dated : May 30, 2015**  
**Place : Mumbai**