



# GEI INDUSTRIAL SYSTEMS LTD

January 27, 2014

The Secretary  
Bombay Stock Exchange Limited, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai- 400 001

Dear Sir/Madam,

**Sub : Outcome of Board Meeting.**

This is to inform you that the Board of Directors of the Company has inter-alia considered and adopted the Unaudited Results (Standalone & Consolidated) for the quarter ended 31<sup>st</sup> December 2013, in its meeting held today.

The Unaudited Results for the quarter ended 31st December 2013 are enclosed herewith as per clause-41 of the Listing Agreement.

Kindly take it on your record.

Thanking You,

Yours faithfully,  
For GEI Industrial Systems Ltd

**C E Fernandes**  
**Chairman & Managing Director**

**Encl : Unaudited Results for Quarter ended December 31, 2013.**

CC To:

1. The Secretary,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051.

**ENERGY SYSTEMS & SOLUTIONS**

**AN ISO-9001-2008 COMPANY**

**GROWTH THROUGH INNOVATION**



**AUTHORISED HOLDER OF ASME 'U' STAMP & NATIONAL BOARD 'R' STAMP**

# GEI INDUSTRIAL SYSTEMS LTD

GROWTH THROUGH INNOVATION

26-A, Industrial Area, Govindpura, Bhopal - 462 023

An ISO 9001 - 2000, "ASME U" and "R" Stamp Company

UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

| PART I | Particulars<br>(Refer Notes Below)                                                                                     | STAND-ALONE                 |                             |                             |                                    |                                    |                                      | CONSOLIDATED                |                             |                             |                                    |                                    |                                      | (Rs. in lakhs) |
|--------|------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------------|------------------------------------|--------------------------------------|----------------|
|        |                                                                                                                        | Quarter ended<br>31/12/2013 | Quarter ended<br>30/09/2013 | Quarter ended<br>31/12/2012 | Nine Months<br>Ended<br>31/12/2013 | Nine Months<br>Ended<br>31/12/2012 | Previous<br>year ended<br>31/03/2013 | Quarter ended<br>31/12/2013 | Quarter ended<br>30/09/2013 | Quarter ended<br>31/12/2012 | Nine Months<br>Ended<br>31/12/2013 | Nine Months<br>Ended<br>31/12/2012 | Previous year<br>ended<br>31/03/2013 |                |
|        |                                                                                                                        | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                          | Unaudited                          | Audited                              | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                          | Unaudited                          | Audited                              |                |
| 1      | Income from operations                                                                                                 | 1413.87                     | 1,240.89                    | 2,875.74                    | 4,220.62                           | 13,208.57                          | 15,184.27                            | 1,440.27                    | 1274.73                     | 3,154.93                    | 4340.57                            | 12,396.97                          | 14,211.85                            |                |
| (a)    | Net sales / Income from operations<br>(Net of excise duty)                                                             |                             |                             |                             |                                    |                                    |                                      |                             |                             |                             |                                    |                                    |                                      |                |
| (b)    | Other operating income                                                                                                 | 25.00                       | 21.50                       | 167.72                      | 117.58                             | 731.40                             | 1,382.17                             | 25.00                       | 21.50                       | 167.72                      | 117.58                             | 824.76                             | 1,483.72                             |                |
|        | Total income from operations (net)                                                                                     | 1438.87                     | 1262.39                     | 2,843.46                    | 4,338.20                           | 13,939.97                          | 16,566.44                            | 1,465.27                    | 1,296.23                    | 3,322.65                    | 4,458.15                           | 13,221.73                          | 15,695.57                            |                |
| 2      | Expenses                                                                                                               |                             |                             |                             |                                    |                                    |                                      |                             |                             |                             |                                    |                                    |                                      |                |
| (a)    | Cost of materials consumed                                                                                             | 1091.24                     | 1,098.97                    | 1,713.53                    | 3,320.12                           | 8,327.79                           | 9,797.50                             | 1,143.30                    | 1,170.28                    | 1,501.15                    | 3,498.78                           | 6,678.72                           | 7,864.87                             |                |
| (b)    | Purchases of stock-in-trade                                                                                            |                             |                             |                             |                                    |                                    |                                      |                             |                             |                             |                                    |                                    |                                      |                |
| (c)    | Changes in inventories of finished goods, work-in-progress and stock-in-trade                                          | (9.43)                      | (359.94)                    | 82.97                       | (454.92)                           | 2,359.02                           | 2,359.02                             | (91.91)                     | (489.29)                    | 426.72                      | (714.10)                           | 2558.98                            | 2,444.04                             |                |
| (d)    | Employee benefits expense                                                                                              | 399.35                      | 424.47                      | 498.97                      | 1,265.91                           | 1,545.17                           | 2,111.88                             | 513.51                      | 554.09                      | 651.92                      | 1600.13                            | 2,038.93                           | 2,713.15                             |                |
| (e)    | Depreciation and amortisation expense                                                                                  | 116.05                      | 117.38                      | 60.43                       | 350.82                             | 192.01                             | 300.76                               | 198.07                      | 199.39                      | 134.36                      | 596.87                             | 414.02                             | 589.63                               |                |
| (f)    | Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 434.63                      | 216.96                      | 542.93                      | 1,035.00                           | 2,180.22                           | 3,611.89                             | 473.69                      | 247.67                      | 716.86                      | 1,089.20                           | 2,451.93                           | 3,797.26                             |                |
|        | Total expenses                                                                                                         | 2031.84                     | 1,497.84                    | 2,898.84                    | 5,516.94                           | 14,604.22                          | 18,181.05                            | 2,236.67                    | 1,682.14                    | 3,431.01                    | 6,070.89                           | 14,142.58                          | 17,408.95                            |                |
| 3      | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                         | (592.97)                    | (235.45)                    | (55.39)                     | (1,178.74)                         | (664.25)                           | (1,614.62)                           | (771.40)                    | (385.91)                    | (108.36)                    | (1,612.74)                         | (920.85)                           | (1,713.38)                           |                |
| 4      | Other income                                                                                                           | 173.28                      | 12.95                       | 69.28                       | 206.23                             | 70.87                              | 122.72                               | 173.28                      | 13.09                       | 69.40                       | 208.64                             | 163.39                             | 349.88                               |                |
| 5      | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                            | (419.69)                    | (222.50)                    | 13.99                       | (972.51)                           | (593.38)                           | (1,491.89)                           | (598.12)                    | (372.82)                    | (38.96)                     | (1,404.10)                         | (757.46)                           | (1,363.50)                           |                |
| 6      | Finance costs                                                                                                          | 1052.55                     | 867.15                      | 981.63                      | 2,761.03                           | 2,793.07                           | 3,688.89                             | 1,363.37                    | 1,220.68                    | 1,255.32                    | 3711.16                            | 3,827.04                           | 5,025.67                             |                |
| 7      | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)                      | (1472.24)                   | (1,089.64)                  | (967.74)                    | (3,733.54)                         | (3,386.46)                         | (5,180.78)                           | (1,961.49)                  | (1,593.50)                  | (1,294.28)                  | (5,115.26)                         | (4,584.50)                         | (6,389.17)                           |                |
| 8      | Exceptional items (including prior period adjustments)                                                                 | 0.00                        | -                           | -                           | -                                  | -                                  | (33.96)                              | -                           | -                           | -                           | -                                  | -                                  | (33.96)                              |                |
| 9      | Profit / (Loss) from ordinary activities before tax (7 + 8)                                                            | (1472.24)                   | (1,089.64)                  | (967.74)                    | (3,733.54)                         | (3,386.46)                         | (5,214.73)                           | (1,961.49)                  | (1,593.50)                  | (1,294.28)                  | (5,115.26)                         | (4,584.50)                         | (6,423.13)                           |                |
| 10     | Tax expense                                                                                                            | 0.00                        | -                           | (0.15)                      |                                    | (0.15)                             | 372.00                               |                             | -                           |                             |                                    | (0.15)                             | 565.00                               |                |

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|       |                                                                                                                |            |            |          |            |            |            |            |            |            |            |            |            |
|-------|----------------------------------------------------------------------------------------------------------------|------------|------------|----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 11    | Net Profit / (Loss) from ordinary activities after tax (9 + 10)                                                | (1472.24)  | (1,089.64) | (967.89) | (3,733.54) | (3,386.61) | (4,842.73) | (1,961.49) | (1,593.50) | (1,294.28) | (5,115.26) | (4,584.65) | (5,858.13) |
| 12    | Extraordinary items (net of tax expense Rs. Lakhs)                                                             | 0.00       | -          | -        | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| 13    | Net Profit / (Loss) for the period (11 + 12)                                                                   | (1472.24)  | (1,089.64) | (967.89) | (3,733.54) | (3,386.61) | (4,842.73) | (1,961.49) | (1,593.50) | (1,294.28) | (5,115.26) | (4,584.65) | (5,858.13) |
| 14    | Share of profit / (loss) of associates *                                                                       |            |            |          |            |            |            |            |            |            |            |            |            |
| 15    | Minority interest *                                                                                            |            |            |          |            |            |            |            |            |            |            |            |            |
| 16    | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) * | (1,472.24) | (1,089.64) | (967.89) | (3,733.54) | (3,386.61) | (4,842.73) | (1,961.49) | (1,593.50) | (1,294.28) | (5,115.26) | (4,584.65) | (5,858.13) |
| 17    | Paid-up equity share capital<br>(Face Value of the Share shall be indicated)                                   | 1967.92    | 1,967.92   | 1,967.92 | 1,662.46   | 1,967.92   | 1,967.92   | 1,967.92   | 1,967.92   | 1,967.92   | 1,967.92   | 1,967.92   | 1,967.92   |
| 18    | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                        |            |            |          |            |            |            |            |            |            |            |            |            |
| 19.i  | Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):                             |            |            |          |            |            |            |            |            |            |            |            |            |
| (a)   | Basic                                                                                                          | (8.34)     | (6.19)     | (5.12)   |            | (18.38)    | (27.31)    |            | (8.71)     | (7.03)     |            | (25.60)    | (35.01)    |
| (b)   | Diluted                                                                                                        | (8.34)     | (6.19)     | (5.12)   |            | (18.38)    | (27.31)    |            | (7.24)     | (7.03)     |            | (25.60)    | (29.49)    |
| 19.ii | Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):                              |            |            |          |            |            |            |            |            |            |            |            |            |
| (a)   | Basic                                                                                                          | (8.34)     | (6.19)     | (5.12)   |            | (18.38)    | (27.31)    |            | (8.88)     | (7.03)     |            | (25.60)    | (35.01)    |
| (b)   | Diluted                                                                                                        | (8.34)     | (6.19)     | (5.12)   |            | (18.38)    | (27.31)    |            | (7.39)     | (7.03)     |            | (25.60)    | (29.49)    |

See accompanying notes to the financial results.

Note:

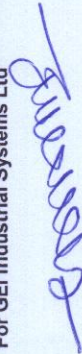
1 The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956.  
2 The above financial results after review by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on 27th January 2014.

3 Consolidated financials include the unaudited results of GEI Power Limited (a wholly owned subsidiary of the Company), which derives its substantial revenue from the Company.

4 Previous year figures have been regrouped and rearranged where necessary to conform to the current period classification.

5 The Accounting Standards (AS-17) relating to segment reporting has been complied with. As the gross income and profit from the other segments are below the norms prescribed in AS-17, separate disclosure is not required.

By the order of the Board  
For GEI Industrial Systems Ltd

  
C E Fernandes  
Chairman & Managing Director

Place: NEW DELHI

Date: 27.01.2014

Please visit us at [www.geiind.com](http://www.geiind.com)

**PART II****Select Information for the Quarter & Nine Months Ended 31st December 2013**

| Particulars                                                                              | Quarter ended<br>31/12/2013 | Quarter ended<br>30/09/2013 | Quarter ended<br>31/12/2012 | Nine Months<br>ended<br>31/12/2013 | Nine Months<br>ended<br>31/12/2012 | Previous<br>Year ended<br>31/03/2013 |
|------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------------|------------------------------------|--------------------------------------|
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                     |                             |                             |                             |                                    |                                    |                                      |
| <b>1 Public shareholding</b>                                                             |                             |                             |                             |                                    |                                    |                                      |
| - Number of shares                                                                       | 12294723                    | 12294723                    | 12294723                    | 12294723                           | 12294723                           | 12294723                             |
| - Percentage of shareholding                                                             | 62.48                       | 62.48                       | 62.48                       | 62.48                              | 62.48                              | 62.48                                |
| <b>2 Promoters and Promoter Group Shareholding</b>                                       |                             |                             |                             |                                    |                                    |                                      |
| a) Pledged / Encumbered                                                                  | 7384525                     | 7384525                     | 7384525                     | 7384525                            | 7384525                            | 7384525                              |
| - Number of shares                                                                       | 5613100                     | 5613100                     | 3185000                     | 5613100                            | 3185000                            | 4382100                              |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 76.01                       | 76.01                       | 43.13                       | 76.01                              | 43.13                              | 59.34                                |
| - Percentage of shares (as a % of the total share capital of the company)                | 28.52                       | 28.52                       | 16.18                       | 28.52                              | 16.18                              | 22.27                                |
| b) Non - encumbered                                                                      |                             |                             |                             |                                    |                                    |                                      |
| - Number of shares                                                                       | 1771425                     | 1771425                     | 4199525                     | 1771425                            | 4199525                            | 3002425                              |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 23.99                       | 23.99                       | 56.87                       | 23.99                              | 56.87                              | 40.66                                |
| - Percentage of shares (as a % of the total share capital of the company)                | 9.00                        | 9.00                        | 21.34                       | 9.00                               | 21.34                              | 15.26                                |

| Particulars                                    | Quarter ended<br>31/12/2012 |
|------------------------------------------------|-----------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                             |
| Pending at the beginning of the quarter        | 1                           |
| Received during the quarter                    | 0                           |
| Disposed off during the quarter                | 1                           |
| Remaining unresolved at the end of the quarter | 0                           |

For GEI INDUSTRIAL SYSTEMS LTD.

(C.F. FERNANDES)

Chairman &amp; Managing Director