

GI ENGINEERING SOLUTIONS LIMITED

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

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

February 14, 2012

National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Ph: 26598235, Fax: 26598237/38

Dear Sir,

Sub: Un-audited Financial Results and Limited Review Report for the third quarter ended December 31, 2011

Symbol: GISOLUTION

Please find enclosed copy of Un-audited Financial Results of the Company for the third quarter ended December 31, 2011 as per the format prescribed under Clause 41 of the Listing Agreement. The said Un-audited Financial Results were taken on record by the Board of Directors of the Company at their Meeting held today, i.e. February 14, 2012.

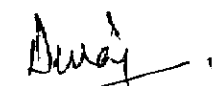
We are also enclosing herewith the 'Review Report' prepared by our Auditors M/s Dixit Dattatray & Associates, Chartered Accountants with respect to the Un-audited Financial Results of the Company for the third quarter ended December 31, 2011, which was placed at the Meeting.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **GI ENGINEERING SOLUTIONS LIMITED**



DEERAJ NAIR
COMPANY SECRETARY

Encl: as above

GI ENGINEERING SOLUTIONS LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2011

Particulars	Quarter ended,			Nine months ended,		(₹ in lacs)
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	Year ended,
	(Unaudited)			(Unaudited)		(Audited)
1. Net Sales / Income from operations	2.16	3.25	7.32	9.99	123.23	137.19
Total Income	2.16	3.25	7.32	9.99	123.23	137.19
2. Expenditure						
a) Employees Cost	3.17	6.36	12.31	15.77	36.24	37.29
b) Other Expenditure	77.76	3.82	68.45	83.63	205.69	279.84
c) Depreciation and amortisation	5.29	5.33	5.42	15.90	16.09	21.30
Total Expenditure (a+b+c)	86.22	15.51	86.18	116.30	258.02	338.43
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(84.06)	(12.26)	(78.86)	(106.31)	(134.79)	(201.24)
4. Other Income	17.59	18.53	12.90	36.70	38.56	51.20
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	(66.47)	6.27	(65.96)	(69.61)	(96.23)	(150.04)
6. Interest	-	-	-	-	-	-
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(66.47)	6.27	(65.96)	(69.61)	(96.23)	(150.04)
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7+8)	(66.47)	6.27	(65.96)	(69.61)	(96.23)	(150.04)
10. Tax Expense	-	-	-	-	4.99	13.82
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
11. Net Profit/(Loss) from ordinary activities after Tax (9-10)	(66.47)	6.27	(65.96)	(69.61)	(101.22)	(163.86)
12. Extraordinary Items	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(66.47)	6.27	(65.96)	(69.61)	(101.22)	(163.86)
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	861.19	861.19	861.19	861.19	861.19
15. Reserves excluding revaluation reserves	-	-	-	-	-	2,717.48
16. Earnings per Share (weighted average)						
Basic EPS (Not Annualised)	(0.77)	0.07	(0.77)	(0.81)	(1.18)	(1.90)
Diluted EPS (Not Annualised)	(0.77)	0.07	(0.77)	(0.81)	(1.18)	(1.90)
17. Public Shareholding						
- Number of Shares	5,216,701	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%	60.58%
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	3,395,177	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%	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%	39.42%

Notes:

- The Company operates in single Primary Segment i.e. Engineering Services for the purpose of AS - 17 Segmental Reporting.
- During the quarter no investor complaints were received and no investor complaints pending either at the beginning or end of the quarter.
- The results for the quarter ended December 31, 2011 have been reviewed by the Audit Committee at its meeting and thereafter the Board of Directors at its meeting held on February 14, 2012 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



S. MALIK
MANAGING DIRECTOR

Place: Mumbai
Dated: February 14, 2012

Dixit Dattatray & Associates**CHARTERED ACCOUNTANTS**264, Maru Sadan, N. C. Kelkar Road,
Dadar, Mumbai - 400 028.

☎ Off. 2430 7707 E-mail : dbdixit@hotmail.com

Dattatray B. Dixit

B.Com., F.C.A., LL.B.

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 December 31, 2011" 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. 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) 2400, engagements to review Financial Statements 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 provide less assurance than 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 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****Dated : 14th February, 2012
Place : Mumbai**