

# GI ENGINEERING SOLUTIONS LIMITED

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

July 25, 2011

National Stock Exchange of India Ltd

Exchange Plaza,

Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400 051

Ph : 26598235, Fax : 26598237/38

Dear Sir,

**Sub: Annual Accounts and Audited Financial Results for the year ended March 31, 2010**

**Symbol: GISOLUTION**

**1. Annual Accounts of the Company for the year ended March 31, 2011:**

The Board of Directors of the Company has approved and signed the Annual Accounts of the Company for the year ended March 31, 2011. The details as required under Clause 20 of the Listing Agreement are mentioned herein below.

Sr. No.	Particulars	(Rs. In Lacs)			
		CONSOLIDATED		STANDALONE	
		2010-11	2009-10	2010-11	2009-10
		(Audited)	(Audited)	(Audited)	(Audited)
(i)	Revenue from Operations	137.19	136.78	137.19	112.71
(ii)	Operating Profit / (Loss) before Depreciation, Interest and Taxes	(137.87)	(33.95)	(128.74)	(30.05)
(iii)	Less: Provision for depreciation and amortization	21.30	21.35	21.30	21.35
(iv)	Less: Interest	-	-	-	-

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(v)	Less : Prior period adjustments	-	-	-	-
(vi)	Profit / (Loss) before Tax	(159.17)	(55.30)	(150.04)	(51.40)
(vii)	Less: Current Tax	17.85	10.30	13.82	6.15
(viii)	Less: Income Tax for earlier years	0.15	-	-	-
(ix)	Net Profit / (Loss) after Tax	(177.17)	(65.60)	(163.86)	(57.55)
(x)	Balance brought forward from earlier years	(541.07)	(475.47)	(267.45)	(209.90)
(xi)	Balance carried to Balance Sheet	(718.24)	(541.07)	(431.31)	(267.45)
(xii)	Reserves and Surplus	2,212.91	2,410.84	2,717.48	2,881.34

**2. Audited Financial Results for the year ended March 31, 2011**

The copy of the Audited Financial Results of the Company for the year ended March 31, 2011 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 July 25, 2011, is enclosed herewith.

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**

  
**DEERAJ NAIR**  
**COMPANY SECRETARY**  
 Encl : as above

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

**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. 5/- 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**

**S MALIK**  
**MANAGING DIRECTOR**

Place: Mumbai  
Dated: July 25, 2011

**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)
<b>SHAREHOLDERS FUND</b>				
(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
<b>LOAN FUNDS</b>	-	-	-	-
<b>TOTAL</b>	<b>3,792.34</b>	<b>3,813.10</b>	<b>4,009.98</b>	<b>4,009.98</b>
<b>FIXED ASSETS (NET)</b>	244.41	265.71	147.83	169.13
<b>INVESTMENTS</b>	-	-	2,682.34	2,682.34
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
(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
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>				
(a) Current Liabilities	675.13	407.82	449.04	193.54
(b) Provisions	29.12	23.69	29.12	23.69
<b>NET CURRENT ASSETS</b>	2,829.69	3,006.32	748.50	891.06
<b>PROFIT &amp; LOSS ACCOUNT</b>	718.24	541.07	431.31	267.45
<b>TOTAL</b>	<b>3,792.34</b>	<b>3,813.10</b>	<b>4,009.98</b>	<b>4,009.98</b>

**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. MALIK**  
**MANAGING DIRECTOR**