

GI ENGINEERING SOLUTIONS LIMITED

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

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

May 25, 2013

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

We wish to inform you that the Board of Directors of the Company at its Meeting held on Saturday, May 25, 2013 has accorded its approval / consent for the following:

1. Annual Accounts of the Company for the year ended March 31, 2013

The Board of Directors of the Company has approved and signed the Annual Accounts of the Company for the year ended March 31, 2013. The details as required under Clause 20 of the Listing Agreement are mentioned herein below.

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		2012-13	2011-12	2012-13	2011-12
		(Audited)		(Audited)	
(i)	Income from Operations	7.32	12.59	7.32	12.59
(ii)	Operating Profit / (Loss) before Depreciation, Interest and Tax	(143.34)	(93.89)	(143.77)	(97.76)
(iii)	Less: Provision for depreciation and amortization	0.88	21.11	0.88	21.11
(iv)	Profit / (Loss) before Tax	(100.51)	(27.78)	(101.17)	(31.85)

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(v)	Less: Current Tax	6.25	9.75	10.89	14.05
(vi)	Less: Tax Adj. for earlier years	-	-	-	1.14
(vii)	Net Profit / (Loss) after Tax	(106.76)	(37.53)	(112.06)	(47.04)
(viii)	Balance brought forward from earlier years	(468.85)	(431.30)	(765.29)	(718.24)
(ix)	Balance carried to Balance Sheet	(576.61)	(468.85)	(877.35)	(765.29)
(x)	Reserves and Surplus	2573.18	2679.94	2516.65	2471.37

2. Audited Financial Results for the year ended March 31, 2013

The copy of the Audited Financial Results of the Company for the year ended March 31, 2013 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 25, 2013, 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

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

(Rs in lacs)

PART I		Quarter ended			Year ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Unaudited)			(Audited)	
	Particulars					
1	Income from operations					
	Net Sales / Income from operations	0.75	1.26	2.60	7.32	12.59
	Total income from operations	0.75	1.26	2.60	7.32	12.59
2	Expenses					
	a) Employees Cost	2.01	2.52	3.08	11.31	19.82
	b) Depreciation and Amortisation Expense	0.22	0.22	5.20	0.88	21.11
	c) Other Expenditure	125.00	5.89	2.98	139.35	86.66
	Total expenses	127.23	8.63	11.26	151.54	127.59
	Profit/(loss) from Operations before other income, finance costs & exceptional items (1-2)	(126.48)	(7.37)	(8.66)	(144.22)	(115.00)
4	Other Income	29.22	10.19	50.67	43.84	87.37
	Profit/(loss) from ordinary activities before finance costs & exceptional items (3+4)	(97.26)	2.82	42.01	(100.38)	(27.63)
6	Finance Costs	(0.04)	0.04	0.09	0.13	0.15
7	Profit/(loss) after finance costs but before exceptional items (5-6)	(97.22)	2.78	41.92	(100.51)	(27.78)
8	Exceptional Items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before Tax (7-8)	(97.22)	2.78	41.92	(100.51)	(27.78)
10	Tax Expense					
	- Current Tax	6.25	-	9.75	6.25	9.75
	- Deferred Tax	-	-	-	-	-
11	Net Profit/(loss) from ordinary activities after Tax (9-10)	(103.47)	2.78	32.17	(106.76)	(37.53)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(103.47)	2.78	32.17	(106.76)	(37.53)
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					2,679.94
16.i	Earnings per Share before extraordinary items (weighted average)					
	Basic EPS (Not Annualised)	(1.20)	0.03	0.37	(1.24)	(0.44)
	Diluted EPS (Not Annualised)	(1.20)	0.03	0.37	(1.24)	(0.44)
16.ii	Earnings per Share after extraordinary items (weighted average)					
	Basic EPS (Not Annualised)	(1.20)	0.03	0.37	(1.24)	(0.44)
	Diluted EPS (Not Annualised)	(1.20)	0.03	0.37	(1.24)	(0.44)

1	Public Shareholding	5,216,701	5,216,701	5,216,701	5,216,701	5,216,701
	- Number of Shares					
	- 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%

Particulars		Quarter ended,
		31-Mar-13
B	INVESTOR COMPLAINTS	
	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

(₹ In lacs)

	Particulars	Standalone	
		31-Mar-13	31-Mar-12
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,561.19	1,561.19
	(b) Reserve & Surplus	2,573.18	2,679.94
	sub total - Shareholders' fund	4,134.37	4,241.13
2	Non-Current Liabilities		
	(a) Long-term provisions	0.92	0.56
	sub total - Non-current liabilities	0.92	0.56
3	Current Liabilities		
	(a) Trade payables	1.47	1.59
	(b) Other current liabilities	88.58	91.31
	(c) Short-term provisions	6.79	6.14
	sub total - Current liabilities	96.84	99.04
	TOTAL EQUITY AND LIABILITIES	4,232.13	4,340.73
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	9.61	10.48
	(b) Non-current investments	2,682.34	2,682.34
	(c) Long-term loans and advances	1,439.17	944.65
	sub total - Non-current assets	4,131.12	3,637.47
2	Current Assets		
	(a) Trade Receivables	7.07	148.53
	(b) Cash and Cash Equivalents	1.90	13.38
	(c) Short-term loans and advances	92.04	541.35
	sub total - Current assets	101.01	703.26
	TOTAL ASSETS	4,232.13	4,340.73

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 25, 2013.
- 4 Figures of the quarter ended March 31, 2013 and March 31, 2012 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 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

Place: Mumbai

Dated: May 25, 2013


SANDEEP MALIK
MANAGING DIRECTOR

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GI ENGINEERING SOLUTIONS LIMITED

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013

(Rs in lacs)

PART I		Consolidated	
		31-Mar-13	31-Mar-12
		(Audited)	
1	Income from operations		
	Net Sales / Income from operations	7.32	12.59
	Total income from operations	7.32	12.59
2	Expenses		
	a) Employees Cost	11.31	19.82
	b) Depreciation and Amortisation Expense	0.88	21.11
	c) Other Expenditure	139.78	90.53
	Total expenses	151.97	131.46
3	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	(144.65)	(118.87)
4	Other Income	43.84	87.37
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(100.81)	(31.50)
6	Finance Costs	0.36	0.35
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	(101.17)	(31.85)
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(101.17)	(31.85)
10	Tax Expense		
	- Current Tax	10.89	14.05
	- Deferred Tax	-	-
	- Tax Adj. for earlier years	-	1.14
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	(112.06)	(47.04)
12	Extraordinary Items	-	-
13	Net Profit/ (Loss) for the period (11-12)	(112.06)	(47.04)
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	861.19
15	Reserves excluding revaluation reserves	2,516.65	2,471.37
16.i	Earnings per Share before extraordinary items (weighted average)		
	Basic EPS (Not Annualised)	(1.30)	(0.55)
	Diluted EPS (Not Annualised)	(1.30)	(0.55)
16.ii	Earnings per Share after extraordinary items (weighted average)		
	Basic EPS (Not Annualised)	(1.30)	(0.55)
	Diluted EPS (Not Annualised)	(1.30)	(0.55)
PART II			
A	PARTICULARS OF SHAREHOLDING		
1	Public Shareholding		
	- Number of Shares	5,216,701	5,216,701
	- Percentage of Shareholding	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
	- 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%
		Quarter ended,	
		31-Mar-13	
B	INVESTOR COMPLAINTS		
	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

Contd.....2.....

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GI ENGINEERING SOLUTIONS LIMITED

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In lacs)

	Particulars	Consolidated	
		31-Mar-13	31-Mar-12
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,561.19	1,561.19
	(b) Reserve & Surplus	2,516.65	2,471.37
	sub total - Shareholders' fund	4,077.84	4,032.56
2	Non-Current Liabilities		
	(a) Long-term provisions	0.92	0.56
	sub total - Non-current liabilities	0.92	0.56
3	Current Liabilities		
	(a) Trade payables	76.88	72.42
	(b) Other current liabilities	283.11	273.71
	(c) Short-term provisions	6.79	6.14
	sub total - Current liabilities	366.78	352.27
	TOTAL EQUITY AND LIABILITIES	4,445.54	4,385.39
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	106.19	107.07
	(b) Long-term loans and advances	1,439.17	944.65
	sub total - Non-current assets	1,545.36	1,051.72
2	Current Assets		
	(a) Trade Receivables	2,289.76	2,289.76
	(b) Cash and Cash Equivalents	2.04	13.78
	(c) Short-term loans and advances	608.38	1,030.13
	sub total - Current assets	2,900.18	3,333.67
	TOTAL ASSETS	4,445.54	4,385.39

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 25, 2013.
- 4 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

Place: Mumbai
Dated: May 25, 2013

SAJID MALIK
MANAGING DIRECTOR