

GI ENGINEERING SOLUTIONS LIMITED

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

Tel No: 022-28290303, Fax No: 022-28290603

CIN: L11109MH1999PLC163721

Mumbai - 400 051

Ph : 26598235, Fax : 26598237/38

Dear Sir,

Sub: Annual Accounts and Audited Financial Results for the year ended March 31, 2014

Symbol: GISOLUTION

We wish to inform you that the Board of Directors of the Company at its Meeting held on Thursday, May 29, 2014 has accorded its approval / consent for the following :

1. Annual Accounts of the Company for the year ended March 31, 2014

The Board of Directors of the Company has approved and signed the Annual Accounts of the Company for the year ended March 31, 2014. The details as required under Clause 20 of the Listing Agreement are mentioned herein below.

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		2013-14	2012-13	2013-14	2012-13
		(Audited)		(Consolidated)	
(i)	Income from Operations	5.94	7.32	5.94	7.32
(ii)	Operating Profit / (Loss) before Depreciation, Interest and Taxes	(7.12)	(99.5)	(7.65)	(99.93)
(iii)	Less: Provision for depreciation and amortization	0.87	0.88	0.87	0.88
(iv)	Profit/ (Loss) Before Tax	(7.99)	(100.51)	(8.96)	(101.17)
(v)	Less: Current Tax	-	6.25	5.02	10.89
(vi)	Less: Tax Adjustments	-	-	-	-



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CIN No.: L40109MH2006PLC163731

Website: www.giesl.com ; Email ID: investor@giesl.com

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
	for earlier years				
(vii)	Net Profit/(Loss) After Tax	(7.99)	(106.76)	(13.98)	(112.06)
(viii)	Balance brought forward from earlier years	(576.61)	(468.85)	(877.35)	(765.29)
(ix)	Balance carried to Balance Sheet	(584.6)	(576.61)	(891.33)	(877.35)
(x)	Reserves and Surplus	2565.18	2573.18	2748.96	2516.65

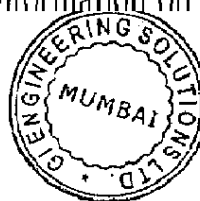
2. Audited Financial Results for the year ended March 31, 2014

The copy of the Audited Financial Results of the Company for the year ended March 31, 2014 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 29, 2014, 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


SAJID MALIK
MANAGING DIRECTOR



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, 2014

(₹ in lacs)

PART I		Quarter ended			Year ended	
	Particulars	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		(Unaudited)			(Audited)	
		Refer Note 4		Refer Note 4		
1	Income from operations					
	Net Sales / Income from operations	0.70	0.53	0.75	5.94	7.32
	Total income from operations	0.70	0.53	0.75	5.94	7.32
2	Expenses					
	a) Employees Cost	1.12	1.94	2.01	7.58	11.31
	b) Depreciation and Amortisation Expense	0.21	0.22	0.22	0.87	0.88
	c) Other Expenditure	1.16	2.53	125.00	9.24	139.35
	Total expenses	2.49	4.69	127.23	17.69	151.54
	Profit/(Loss) from Operations before other income, finance costs & exceptional					
3	Profit/(Loss) from ordinary activities before finance costs & exceptional items	(1.79)	(4.16)	(126.48)	(11.75)	(144.22)
6	Finance Costs	-	-	(0.04)	-	0.13
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	(3.14)	(4.80)	(97.22)	(7.99)	(100.51)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(3.14)	(4.80)	(97.22)	(7.99)	(100.51)
10	Tax Expense					
	- Current Tax	(0.82)	-	6.25	-	6.25
	- Deferred Tax	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(2.32)	(4.80)	(103.47)	(7.99)	(106.76)
12	Extraordinary Items	-	-	-	-	-
13	Profit/(Loss) from ordinary activities after Tax and Extraordinary Items (11-12)	(2.32)	(4.80)	(103.47)	(7.99)	(106.76)
	Basic EPS (Not Annualised)	(0.03)	(0.06)	(1.20)	(0.09)	(1.24)
	Diluted EPS (Not Annualised)	(0.03)	(0.06)	(1.20)	(0.09)	(1.24)
16.ii	Earnings per Share after extraordinary items (weighted average)					
	Basic EPS (Not Annualised)	(0.03)	(0.06)	(1.20)	(0.09)	(1.24)
	Diluted EPS (Not Annualised)	(0.03)	(0.06)	(1.20)	(0.09)	(1.24)
PART II						
A	PARTICULARS OF SHAREHOLDING					
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%
		31-Mar-14				
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-14	31-Mar-13
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,561.19	1,561.19
	(b) Reserve & Surplus	2,565.18	2,573.18
	sub total - Shareholders' fund	4,126.37	4,134.37
	(b) Other current liabilities	89.77	88.58
	(c) Short-term provisions	3.87	6.79
	sub total - Current liabilities	96.68	96.84
	TOTAL EQUITY AND LIABILITIES	4,223.33	4,232.13
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	8.73	9.61
	(b) Non-current investments	2,682.34	2,682.34
	(c) Long-term loans and advances	1,522.10	1,439.17
	sub total - Non-current assets	4,213.17	4,131.12
2	Current Assets		
	(a) Trade Receivables	5.94	7.07
	(b) Cash and Cash Equivalents	4.03	1.90
	(c) Short-term loans and advances	0.19	92.04
	sub total - Current assets	10.16	101.01
	TOTAL ASSETS	4,223.33	4,232.13

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 29, 2014.
- 4 Figures of the quarter ended March 31, 2014 and March 31, 2013 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.

Place: Mumbai

Dated: May 29, 2014



SAJID MALIK
MANAGING DIRECTOR

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1, Tara (Gretas) House, 166-B, Bhagat Lane, Mahim, Mumbai - 400 016. ☎ Off. 2430 4882
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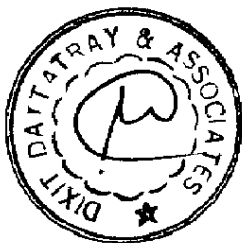
Auditor's Report on Year to Date Financial Results of the GI Engineering Solutions Limited Pursuant to the Clause 41 of the Listing Agreement

**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, 2014, 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 related annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 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 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



*Dixit Dattatray & Associates***Dattatray B. Dixit**

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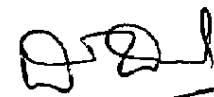
immediately preceding quarter ended December 31, 2013 have only been reviewed by us and have not been subjected to an audit.

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

(ii) give a true and fair view of the loss and other financial information of the Company for the year ended March 31, 2014

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 ~~CHARTERED ACCOUNTANTS~~ furnished by the company in terms of clause 35 of the



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



Dated : May 29, 2014
Place : Mumbai

GT ENGINEERING SOLUTIONS LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014**(₹ in lacs)**

PART I		Consolidated	
Particulars		31-Mar-14	31-Mar-13
		(Audited)	
1	Income from operations		
	Net Sales / Income from operations	5.94	7.32
	Total income from operations	5.94	7.32
2	Expenses		
	a) Employees Cost	7.58	11.31
	b) Depreciation and Amortisation Expense	0.87	0.88
	c) Other Expenditure	9.77	139.78
	Total expenses	18.22	151.97
3	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	(12.28)	(144.65)
4	Other Income	3.76	43.84
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	(8.96)	(101.17)
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(8.96)	(101.17)
10	Tax Expense		
	- Current Tax	5.02	10.89
	- Deferred Tax	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(13.98)	(112.06)
12	Extraordinary Items	-	-
13	Net Profit/(Loss) for the period (11-12)	(13.98)	(112.06)
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	861.19	861.19
15	Reserves excluding revaluation reserves	2,748.96	2,516.65
16.i	Earnings per Share before extraordinary items (weighted average)		
	Basic EPS (Not Annualised)	(0.16)	(1.30)
	Diluted EPS (Not Annualised)	(0.16)	(1.30)
16.ii	Earnings per Share after extraordinary items (weighted average)		
	Basic EPS (Not Annualised)	(0.16)	(1.30)
	Diluted EPS (Not Annualised)	(0.16)	(1.30)
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%

Particulars		Quarter ended,
		31-Mar-14
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In lacs)

	Particulars	Consolidated	
		31-Mar-14	31-Mar-13
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,561.19	1,561.19
		n m m n r	n m m n r
3	Current Liabilities		
	(a) Trade payables	93.24	76.88
	(b) Other current liabilities	304.75	283.11
	(c) Short-term provisions	3.87	6.79
	sub total - Current liabilities	401.86	366.78
	TOTAL EQUITY AND LIABILITIES	4,712.29	4,445.54
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	105.32	106.19
	(b) Long-term loans and advances	1,966.31	1,439.17
	sub total - Non-current assets	2,071.63	1,545.36
2	Current Assets		
	(a) Trade Receivables	2,512.00	2,289.76
	(b) Cash and Cash Equivalents	124.56	2.04
	(c) Short-term loans and advances	4.10	608.38
	sub total - Current assets	2,640.66	2,900.18
	TOTAL ASSETS	4,712.29	4,445.54

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

Place: Mumbai

Dated: May 29, 2014



SAJID MALAK
MANAGING DIRECTOR

*Dixit Dattatray & Associates***CHARTERED ACCOUNTANTS****Dattatray B. Dixit**

B.Com., F.C.A., L.L.B.

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

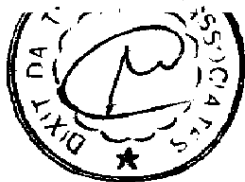
**To,
The Board of Directors,
GI Engineering Solutions Limited,**

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, 2014, 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 ~~preparations in accordance with the Indian accounting standards, on the financial results based~~ Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 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



*Dixit Dattatray & Associates***CHARTERED ACCOUNTANTS****Dattatray B. Dixit**

B.Com., F.C.A., L.L.B.

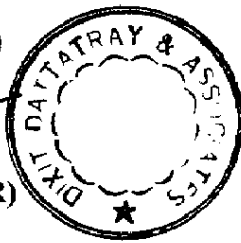
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the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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


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

**Dated : May 29, 2014****Place : Mumbai**