

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 HALF YEARLY ENDED 30 SEPTEMBER 2013

PART I														(Rs. in lakhs)
	Particulars	STAND-ALONE						CONSOLIDATED						
		Quarter ended 30/09/2013	Quarter ended 30/06/2013	Quarter ended 30/09/2012	Six Months Ended 30/09/2013	Six Months Ended 30/09/2012	Previous year ended 31/03/2013	Quarter ended 30/09/2013	Quarter ended 30/06/2013	Quarter ended 30/09/2012	Six Months Ended 30/09/2013	Six Months Ended 30/09/2012	Previous year ended 31/03/2013	
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations													
(a)	Net sales / Income from operations (Net of excise duty)	1,240.89	1,565.87	4,558.36	2,806.76	10,532.83	15,184.27	1,274.73	1,625.57	3,909.77	2,900.30	9,242.04	14,211.85	
(b)	Other operating income	21.50	71.08	424.70	92.58	563.68	1,382.17	21.50	71.08	518.06	92.58	657.04	1,483.72	
	Total income from operations (net)	1,262.39	1,636.95	4,983.06	2,899.33	11,096.51	16,566.44	1,296.23	1,696.65	4,427.84	2,992.87	9,899.08	15,695.57	
2	Expenses													
(a)	Cost of materials consumed	1,098.97	1,129.92	1,696.13	2,228.89	6,614.26	9,797.50	1,170.28	1,185.20	1,364.17	2,355.48	5,177.57	7,864.87	
(b)	Purchases of stock-in-trade													
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(359.94)	(85.55)	1,729.80	(445.49)	2,276.05	2,359.02	(489.29)	(132.90)	1,317.53	-622.19	2,132.26	2,444.04	
(d)	Employee benefits expense	424.47	442.09	474.35	866.56	1,046.20	2,111.88	554.09	532.53	631.60	1,086.62	1,387.01	2,713.15	
(e)	Depreciation and amortisation expense	117.38	117.38	60.23	234.77	131.58	300.76	199.39	199.40	148.09	398.80	279.66	589.63	
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	216.96	383.41	659.43	600.37	1,637.29	3,611.89	247.67	367.84	706.86	615.51	1,735.07	3,797.26	
	Total expenses	1,497.84	1,987.26	4,619.93	3,485.10	11,705.37	18,181.05	1,682.14	2,152.08	4,168.25	3,834.22	10,711.57	17,408.95	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(235.45)	(350.32)	363.12	(585.77)	(608.86)	(1,614.62)	(385.91)	(455.44)	259.59	(841.35)	(812.49)	(1,713.38)	
4	Other income	12.95	20.00	0.20	32.95	1.59	122.72	13.09	22.27	0.19	35.36	93.99	349.88	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(222.50)	(330.32)	363.32	(552.81)	(607.28)	(1,491.89)	(372.82)	(433.17)	259.78	(805.98)	(718.50)	(1,363.50)	
6	Finance costs	867.15	841.33	904.56	1,708.48	1,811.44	3,688.89	1,220.68	1,127.11	1,330.07	2,347.79	2,571.72	5,025.67	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,089.64)	(1,171.65)	(541.24)	(2,261.29)	(2,418.72)	(5,180.78)	(1,593.49)	(1,560.28)	(1,070.29)	(3,153.77)	(3,290.21)	(6,389.17)	
8	Exceptional items (including prior period adjustments)	-	-	-	-	-	(33.96)	-	-	-	-	-	(33.96)	

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9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,089.64)	(1,171.65)	(541.24)	(2,261.29)	(2,418.72)	(5,214.73)	(1,593.49)	(1,560.28)	(1,070.29)	(3,153.77)	(3,290.21)	(6,423.13)
10	Tax expense	-	-	-	-	-	372.00	-	-	-	-	-	565.00
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1,089.64)	(1,171.65)	(541.24)	(2,261.29)	(2,418.72)	(4,842.73)	(1,593.49)	(1,560.28)	(1,070.29)	(3,153.77)	(3,290.21)	(5,858.13)
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(1,089.64)	(1,171.65)	(541.24)	(2,261.29)	(2,418.72)	(4,842.73)	(1,593.49)	(1,560.28)	(1,070.29)	(3,153.77)	(3,290.21)	(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) *	(1,089.64)	(1,171.65)	(541.24)	(2,261.29)	(2,418.72)	(4,842.73)	(1,593.49)	(1,560.28)	(1,070.29)	(3,153.77)	(3,290.21)	(5,858.13)
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,967.92	1,967.92	1,662.46	-	1,662.46	1,967.92	-	1,967.92	1,662.46	1,967.92	1,662.46	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	(6.19)	(6.65)	(3.83)	(7.40)	(15.70)	(27.31)	-	(8.71)	(7.36)	-	(21.98)	(35.01)
(b)	Diluted	(6.19)	(6.65)	(2.80)	(7.40)	(12.53)	(27.31)	-	(7.24)	(5.85)	-	(17.94)	(29.49)
19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Basic	(6.19)	(6.65)	(3.83)	(7.40)	(15.70)	(27.31)	-	(8.71)	(7.36)	-	(21.98)	(35.01)
(b)	Diluted	(6.19)	(6.65)	(2.80)	(7.40)	(12.53)	(27.31)	-	(7.24)	(5.85)	-	(17.94)	(29.49)

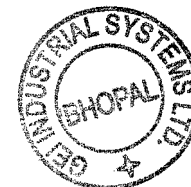
See accompanying notes to the financial results.

Note:

- The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956.
- 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 15th November 2013.
- 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.
- Previous year figures have been regrouped and rearranged where necessary to conform to the current period classification.
- 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.
- Company has on today orders on hand worth Rs 240 cr, major orders are from Oil & Gas sector & Power.

By the order of the Board
For GEI Industrial Systems Ltd

C E Fernandes
Chairman & Managing Director



Place: BHOPAL
Date: 15.11.2013
Please visit us at www.geiind.com

PART II							
Select Information for the Quarter & Six Months Ended 30th September 2013							
	Particulars	Quarter ended 30/09/2013	Quarter ended 30/06/2013	Quarter ended 30/09/2012	Six Months ended 30/09/2013	Six Months ended 30/09/2012	Previous Year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	12294723	12294723	9740055	12294723	9740055	12294723
	- Percentage of shareholding	62.48	62.48	58.59	62.48	58.59	62.48
2	Promoters and Promoter Group Shareholding	7384525	7384525	6884525	7384525	6884525	7384525
	a) Pledged / Encumbered						
	- Number of shares	5613100	5499100	3185000	5613100	3185000	4382100
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.01	74.47	46.26	76.01	46.26	59.34
	- Percentage of shares (as a % of the total share capital of the company)	28.52	27.94	19.16	28.52	19.16	22.27
	b) Non - encumbered						
	- Number of shares	1771425	1885425	3699525	1771425	3699525	3002425
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.99	25.53	53.74	23.99	53.74	40.66
	- Percentage of shares (as a % of the total share capital of the company)	9.00	9.58	22.25	9.00	22.25	15.26

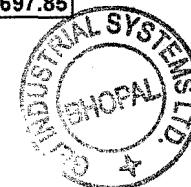
	Particulars	Quarter ended 30/09/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	1




Clause 41 of the Listing Agreement For Companies (Other than Banks)

Standalone / Consolidated Statement of Assets and Liabilities		Half Year ended 30/09/2013	Year ended 31/03/2013	Half Year ended 30/09/2013	Year ended 31/03/2013
Particulars					
		STAND ALONE UNAUDITED	STAND ALONE AUDITED	CONSOLIDATED UNAUDITED	CONSOLIDATED AUDITED
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
(a)	Share capital	1967.92	1967.92	4467.92	4467.92
(b)	Reserves and surplus	10288.24	12566.08	8966.85	12137.19
(c)	Money received against share warrants		0.00		0.00
	Sub-total - Shareholders' funds	12256.16	14534.00	13434.78	16605.11
2	Share application money pending allotment				
3	Minority interest *				
4	Non-current liabilities				
(a)	Long-term borrowings	915.91	881.83	5066.42	4937.70
(b)	Deferred tax liabilities (net)		0.00		0.00
(c)	Other long-term liabilities		0.00		0.00
(d)	Long-term provisions		0.00		0.00
	Sub-total - Non-current liabilities	915.91	881.83	5066.42	4937.70
5	Current liabilities				
(a)	Short-term borrowings	18175.93	18427.45	22604.52	22709.81
(b)	Trade payables	3203.30	3874.41	2069.10	2715.65
(c)	Other current liabilities	7775.85	5427.63	9192.84	6506.94
(d)	Short-term provisions		0.00		0.00
	Sub-total - Current liabilities	29155.08	27729.49	33866.47	31932.41
	TOTAL - EQUITY AND LIABILITIES	42327.16	43145.32	52367.67	53475.22
B	ASSETS				
1	Non-current assets				
(a)	Fixed assets	7238.71	7487.46	14864.32	15251.40
(b)	Goodwill on consolidation *	0.00	0.00	1174.67	1174.67
(c)	Non-current investments	2665.48	2665.48		0.00
(d)	Deferred tax assets (net)		0.00		0.00
(e)	Long-term loans and advances		0.00	1271.78	1271.78
(f)	Other non-current assets		0.00		0.00
	Sub-total - Non-current assets	9904.19	10152.93	17310.77	17697.85

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2	Current assets				
(a)	Current investments	4.97	4.97	4.97	4.97
(b)	Inventories	18147.28	15949.60	20515.80	18260.43
(c)	Trade receivables	9953.44	13542.19	9902.26	13684.20
(d)	Cash and cash equivalents	1176.45	1276.99	1196.15	1321.23
(e)	Short-term loans and advances	2325.71	1984.58	2465.66	2122.70
(f)	Other current assets	815.12	234.05	972.06	383.83
	Sub-total - Current assets	32422.97	32992.39	35056.90	35777.36
	TOTAL - ASSETS	42327.16	43145.32	52367.67	53475.21

* Applicable in the case of consolidated statement of assets and liabilities.



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