

GI ENGINEERING SOLUTIONS LIMITED

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

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

CIN: L40109MH2006PLC163731

Website: www.giesl.com; E-mail ID: investors@giesl.com

May 30, 2016.

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Ph : 22721233, Fax : 22723121/3719	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Ph : 26598235, Fax : 26598237/38
Scrip Code: 533048	Symbol: GISOLUTION

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended March 31, 2016

The Board of Directors of the Company in its meeting held today has approved the Annual Accounts & Audited Financial Results of the Company for the Fourth Quarter and Year Ended March 31, 2016.

Further pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the following:

- A Copy of audited Standalone & Consolidated Financial Statements for the quarter and year ended March 31, 2016 along with Statement of Asset and Liabilities as on that date.
- Auditor's Report for the aforesaid results
- A Declaration under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in compliance with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.


The Meeting commenced at 4.30 P.M. and concluded at 5.45 P.M.

Please take the above in your records.

Thanking you,

Yours faithfully,

For **GI ENGINEERING SOLUTIONS LTD**


SAJID MALIK
MANAGING DIRECTOR
(DIN: 00400366)



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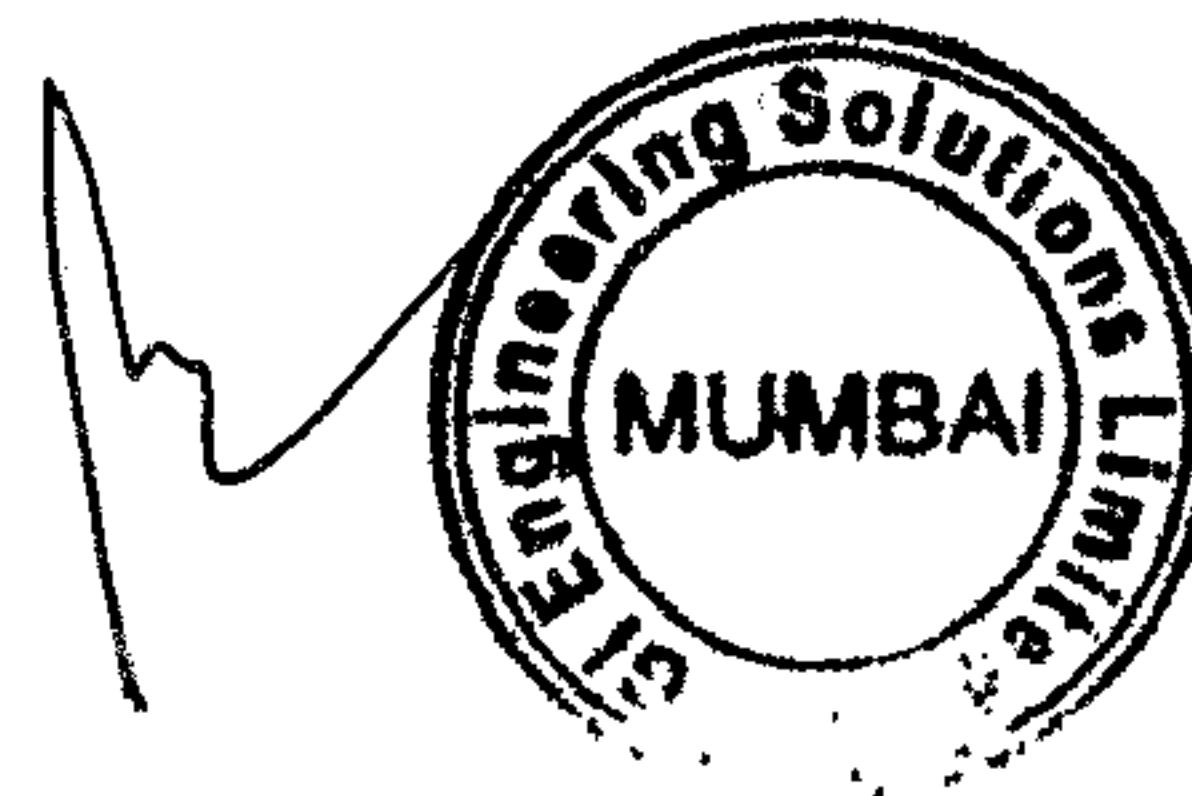
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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016								
(₹. in 'lakhs)								
Particulars		Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Income from Operations							
	(a) Income from Operations (Net)	0.17	0.15	1.43	0.99	3.99	0.99	3.99
	Total Income from Operations	0.17	0.15	1.43	0.99	3.99	0.99	3.99
2	Expenses							
	(a) Employee benefits expenses	0.06	0.11	1.35	1.08	5.88	1.08	5.88
	(b) Other expenses	3.03	3.55	1.32	10.63	7.02	12.50	7.06
	Total Expenses	3.09	3.66	2.67	11.71	12.90	13.58	12.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.92)	(3.51)	(1.24)	(10.72)	(8.91)	(12.59)	(8.95)
4	Other Income	0.02	0.01	(0.07)	0.09	(0.33)	0.09	(0.33)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2.90)	(3.50)	(1.31)	(10.63)	(9.24)	(12.50)	(9.28)
6	Finance Costs	0.02	-	0.01	0.02	0.09	0.21	0.39
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(2.92)	(3.50)	(1.32)	(10.65)	(9.33)	(12.72)	(9.67)
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(2.92)	(3.50)	(1.32)	(10.65)	(9.33)	(12.72)	(9.67)
10	Tax expense	-	-	-	-	-	14.42	4.70
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(2.92)	(3.50)	(1.32)	(10.65)	(9.33)	(27.14)	(14.37)
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(2.92)	(3.50)	(1.32)	(10.65)	(9.33)	(27.14)	(14.37)
14	Paid-up equity share capital (Face Value of Rs.10/-)	861.19	861.19	861.19	861.19	861.19	861.19	861.19
15	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)				2,536.46	2,547.11	3,007.71	2,861.70
16	Earnings Per Share (before and after extraordinary items) (of Rs.10/- each)							
	(a) Basic	(0.03)	(0.04)	(0.02)	(0.12)	(0.11)	(0.32)	(0.17)
	(b) Diluted	(0.03)	(0.04)	(0.02)	(0.12)	(0.11)	(0.32)	(0.17)

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STATEMENT OF ASSETS AND LIABILITIES

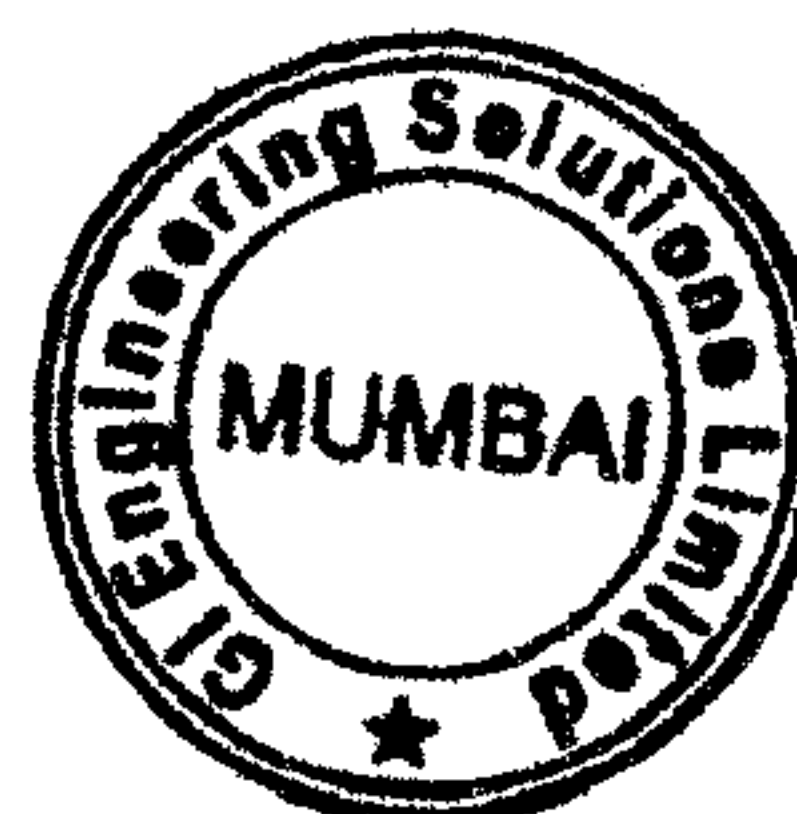
		(₹ in lakhs)			
	Particulars	Standalone		Consolidated	
		31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
		₹	₹	₹	₹
A	EQUITY AND LIABILITIES				
	Shareholders' funds				
	(a) Share capital	1,561.19	1,561.19	1,561.19	1,561.19
	(b) Reserves and surplus	2,536.46	2,547.11	3,007.71	2,861.70
	Sub-total - Shareholders' funds	4,097.65	4,108.30	4,568.90	4,422.89
	Current liabilities				
	(a) Trade payables	7.57	6.50	44.32	105.07
	(b) Other current liabilities	100.70	96.35	332.70	299.72
	(c) Short-term provisions	3.82	3.82	3.82	3.82
	Sub-total - Current liabilities	112.09	106.67	380.84	408.61
	TOTAL - EQUITY AND LIABILITIES	4,209.74	4,214.97	4,949.74	4,831.50
B	ASSETS				
	Non-current assets				
	(a) Fixed assets			96.59	96.59
	(b) Non-current investments	2,682.34	2,682.34		
	(c) Long-term loans and advances	1,516.19	1,521.19	2,051.46	2,026.41
	Sub-total - Non-current assets	4,198.53	4,203.53	2,148.04	2,123.00
	Current assets				
	(a) Trade receivables	10.31	9.32	2,793.79	2,696.19
	(b) Cash and cash equivalents	0.89	1.62	3.56	7.72
	(c) Short-term loans and advances	-	0.49	4.34	4.59
	Sub-total - Current assets	11.21	11.44	2,801.69	2,708.50
	TOTAL - ASSETS	4,209.74	4,214.97	4,949.74	4,831.50

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 Figures of the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 30, 2016.
- 5 Previous period figures have been re-grouped/re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

SAJID MALIK
MANAGING DIRECTOR



Place: Mumbai
Date : May 30, 2016

264, Maru Sadan, N. C. Kelkar Road, Dadar, Mumbai - 400 028. ☎ Off. 2430 7707
1, Tara (Gretas) House, 166-B, Bhagat Lane, Mahim, Mumbai - 400 016. ☎ Off. 2430 4882
E-mail : cadbdixit@gmail.com

INDEPENDENT AUDITORS' REPORT

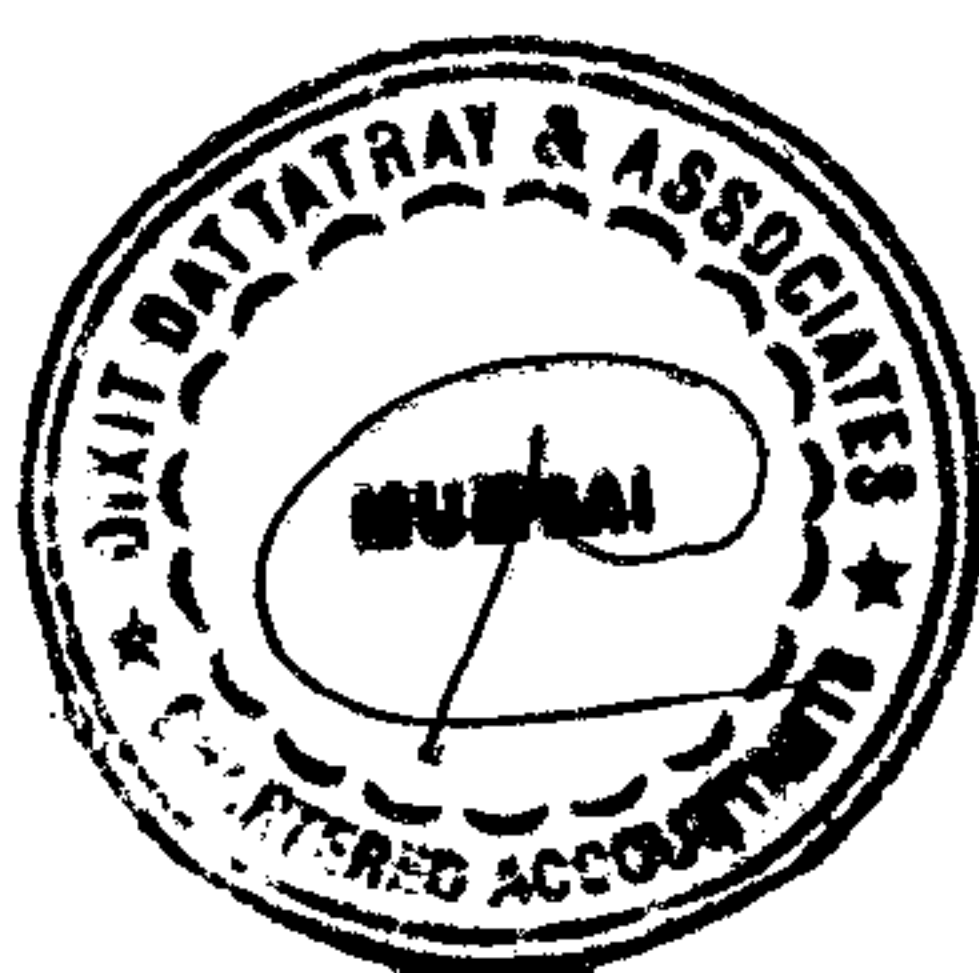
To
Board of Directors,
GI Engineering Solutions Limited,

1. We have audited the consolidated financial results of "GI Engineering Solutions Limited" ('the Company') for the year ended 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards for Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
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 as 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 given to us, these consolidated year ended financial results:

(i) Include the year ended financial results of the below entity :

Genesys Enterprises Inc., USA

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard and





Dixit Dattatray & Associates
CHARTERED ACCOUNTANTS

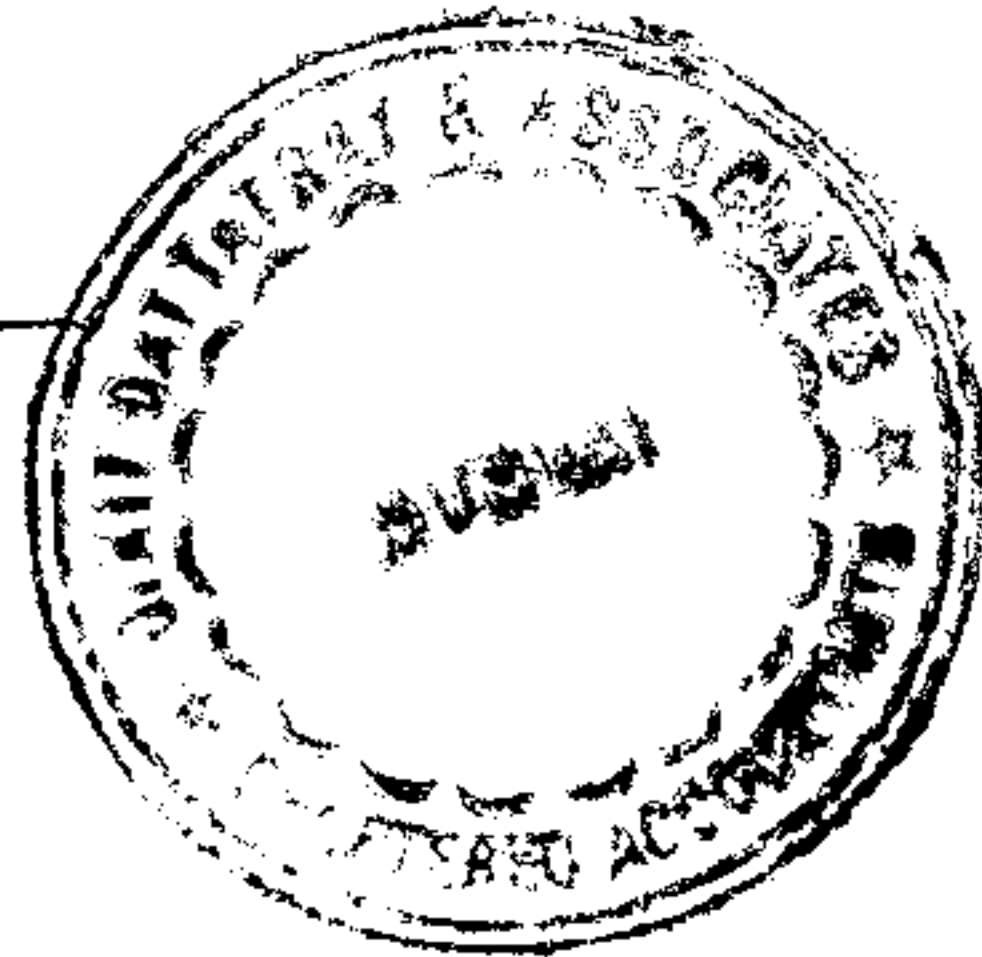
Dattatray B. Dixit
B.Com., F.C.A., L.L.B.

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E-mail : cadbdixit@gmail.com

(iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2016

For DIXIT DATTATRAY & ASSOCIATES
CHARTERED ACCOUNTANTS,


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



Dated: May 30, 2016
Place: Mumbai

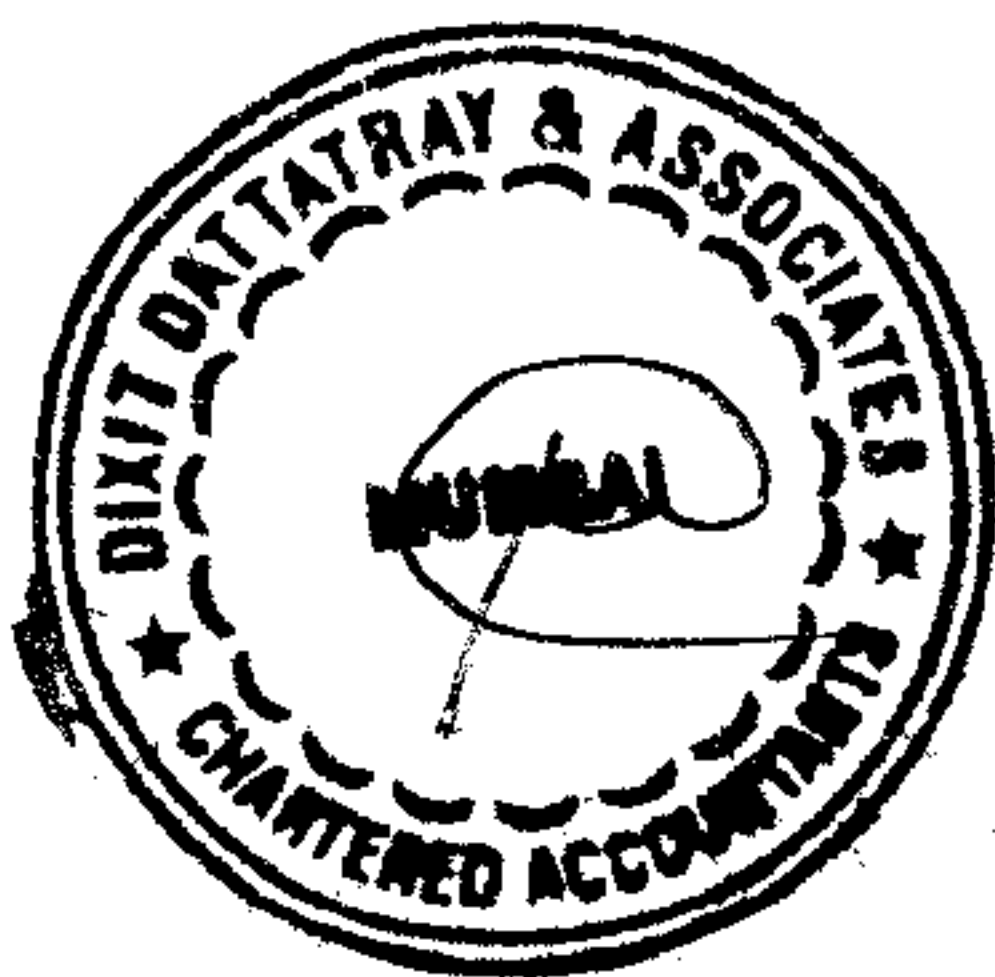


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INDEPENDENT AUDITORS' REPORT

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

1. We have audited the quarterly financial results of "GI Engineering Solutions Limited" ('the Company') for the quarter ended 31st March, 2016 and the year to date results for the period 01st April, 2015 to 31st March, 2016 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India.
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 as 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 given to us these quarterly financial results as well as the year to date results :
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard;
and





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(ii) give a true and fair view of the net loss and other financials information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 01st April, 2015 to 31st March, 2016.

5. The Statement includes the results for the Quarter ended 31 March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DIXIT DATTATRAY & ASSOCIATES
CHARTERED ACCOUNTANTS,

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



Place: Mumbai
Dated: May 30, 2016

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May 30, 2016

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Ph : 22721233, Fax : 22723121/3719	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Ph : 26598235, Fax : 26598237/38
Scrip Code: 533048	Symbol: GISOLUTION

Dear Sir,

Sub - Declaration under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref. - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

This is with reference to the above captioned subject we hereby declare & confirm that the Standalone and Consolidated Audit Report submitted by the Statutory Auditors of the Company M/s. Dixit Dattatray & Associates (Firm Regn. No. 102665W) have issued an unmodified/unqualified opinion on the audited Standalone & Consolidated Financial Statements for the quarter and year ended March 31, 2016.

The declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

For **GI ENGINEERING SOLUTIONS LIMITED**



SAJID MALIK
MANAGING DIRECTOR
(DIN : 00400366)

