

GI ENGINEERING SOLUTIONS LIMITED

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

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

CIN: I40109MH2006PLC163731

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

May 30, 2017

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 : 506109	Symbol : GENESYS

Dear Sir,

Sub.: Outcome of Board Meeting held on May 30, 2017

Pursuant to Regulation 30 & Regulation 33 of SEBI (LODR) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in its Meeting held today at 1:15 p.m. and concluded at 3:00 p.m. has *inter alia* :

- Approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Year-Ended March 31, 2017 along with Statement of Asset and Liabilities as at 31st March, 2017. The said Results, Auditors' Report and Declaration for Unmodified Opinion are enclosed herewith.
- Approved re-appointment of Mr. Sajid Malik as Managing Director designated as "Managing Director" for the period of 5 years w.e.f. from September 01, 2017.

The brief profile of all the directors is enclosed herewith.

You are requested to take the above on your records.

Thanking You,

Yours faithfully,

For **GI ENGINEERING SOLUTIONS LTD**

SAJID MALIK
MANAGING DIRECTOR
(DIN: 00400366)

ENCL : AS ABOVE



GI ENGINEERING SOLUTIONS LIMITED

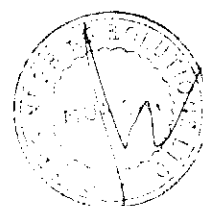
Regd. Office: 73A, SDF-III, SEEPZ, Andheri (East), Mumbai-400 096

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Sr. No	Details of events that need to be provided	Information of such Event
		Mr. Sajid Malik
1)	Reason for change viz. Appointment, resignation, removal, death or otherwise	Mr. Sajid Malik who re-appointed as 'Managing Director' for the period of 5 years w.e.f. from September 01, 2017 upto and including August 31, 2022.
2)	Date of appointment/cessation (as applicable) & term of appointment	Date - 01 st September, 2017. Term of appointment - Mr. Sajid Malik is re-appointed as 'Managing Director' for the period of 5 years w.e.f. from September 01, 2017 upto and including August 31, 2022.
3)	Brief profile(in case of appointment)	Mr. Sajid Malik is Chairman & Managing Director of Genesys International Corporation Ltd. He is a B.Com Graduate from Sydenham College, Mumbai University and is an Associate member of the Institute of Chartered Accountants of India. Under his leadership Genesys International Corporation Ltd became a leading Geospatial mapping and survey company in India. He has varied experience in corporate advisory, structured finance. He has an international exposure to developed markets in Europe, US and the Far East. His expertise spans over GIS, Banking, Finance, Foreign Exchange Management and Marketing He's also on the Governing Council of Association of Geospatial Industries. He was awarded by Secretary of Ministry of Earth Science for a Business Leader in Geospatial Industries. He has played pivotal role in growth of Geospatial Industry in India.
4)	Disclosure of relationships between directors (in case of appointment of director).	Mr. Sajid Malik is Brother of Mr. Sohail Malik and Son of Mrs. Saroja Malik



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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, 2017.

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)





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,
The Board of Directors,
GI Engineering Solutions Limited,

1. We have audited the accompanying statement of standalone financial results of "GI Engineering Solutions Limited" ("the Company") for the quarter ended 31st March, 2017 and the year to date results for the period 01st April, 2016 to 31st March, 2017 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. 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



(ii) give a true and fair view of the net loss and other financials information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017.

5. The Statement includes the results for the Quarter ended 31 March, 2017 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,
FRN No: 102665W



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



Place: Mumbai
Dated: May 30, 2017

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 accompanying statement of consolidated financial results of "GI Engineering Solutions Limited" ("the Company") for the year ended 31st March, 2017, 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. 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



(iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2017

**For DIXIT DATTATRAY & ASSOCIATES
CHARTERED ACCOUNTANTS,
FRN No: 102665W**



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



**Dated: May 30, 2017
Place: Mumbai**

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

							(₹. in 'lakhs)	
Particulars		Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Net Sales / Income from operations	0.51	0.74	0.17	2.20	0.99	2.20	0.99
2	Other Income	-	0.01	0.02	-	0.09	146.93	0.09
3	Total Income from Operations	0.51	0.75	0.19	2.20	1.08	149.13	1.08
4	Expenses							
	(a) Employee benefits expenses	0.12	0.13	0.06	0.51	1.08	0.51	1.08
	(b) Finance Costs	0.01	0.01	0.02	0.02	0.02	0.20	0.21
	(c) Other expenses	1.63	2.33	3.03	9.55	10.63	3,278.58	12.50
	Total Expenses	1.76	2.47	3.11	10.08	11.73	3,279.29	13.79
5	Profit / (Loss) before exceptional / extraordinary items and Tax (3 - 4)	(1.25)	(1.72)	(2.92)	(7.88)	(10.65)	(3,130.16)	(12.72)
6	Exceptional Items	2,682.34	-	-	2,682.34	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(2,683.60)	(1.72)	(2.92)	(2,690.23)	(10.65)	(3,130.16)	(12.72)
8	Tax expense - Current Tax	-	-	-	-	-	-	14.42
9	Net Profit / (Loss) after tax (7-8)	(2,683.60)	(1.72)	(2.92)	(2,690.23)	(10.65)	(3,130.16)	(27.14)
10	Paid-up equity share capital (Face Value of Rs.10/-)	861.19	861.19	861.19	861.19	861.19	861.19	861.19
11	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)				(153.76)	2,536.46	(55.57)	3,007.71
12	Earnings Per Share (before and after extraordinary items) (of Rs.10/- each)							
	(a) Basic	(31.16)	(0.02)	(0.03)	(31.24)	(0.12)	(36.35)	(0.32)
	(b) Diluted	(31.16)	(0.02)	(0.03)	(31.24)	(0.12)	(36.35)	(0.32)

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STATEMENT OF ASSETS AND LIABILITIES

		(₹ in lakhs)			
	Particulars	Standalone		Consolidated	
		31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)		(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	(153.77)	2,536.46	(55.57)	3,007.71
	Sub-total - Shareholders' funds	1,407.42	4,097.65	1,505.62	4,568.90
	Current liabilities				
	(a) Trade payables	10.21	7.57	10.21	44.32
	(b) Other current liabilities	100.89	100.70	100.89	332.70
	(c) Short-term provisions	3.82	3.82	3.82	3.82
	Sub-total - Current liabilities	114.92	112.09	114.92	380.84
	TOTAL - EQUITY AND LIABILITIES	1,522.34	4,209.74	1,620.53	4,949.74
B	ASSETS				
	Non-current assets				
	(a) Fixed assets	-	-	96.59	96.59
	(b) Non-current investments	-	2,682.34	-	-
	(c) Long-term loans and advances	1,511.14	1,516.19	1,511.13	2,051.45
	Sub-total - Non-current assets	1,511.14	4,198.53	1,607.72	2,148.04
	Current assets				
	(a) Trade receivables	10.30	10.31	10.30	2,793.79
	(b) Cash and cash equivalents	0.90	0.89	2.51	3.56
	(c) Short-term loans and advances	-	-	-	4.34
	Sub-total - Current assets	11.20	11.21	12.81	2,801.69
	TOTAL - ASSETS	1,522.34	4,209.74	1,620.53	4,949.74

Notes :

- The Company operates in single primary segment i.e Engineering Based Services.
- Exchange Gain / (Loss) (net) are accounted in Other Expehses in case of loss and in Other income in case of gain in respective quarters/years.
- Figures of the quarted ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarted of the relevant financial year.
- The financial results for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on May 30, 2017 approved the same and its release.
- In view of wholly owned subsidiary company's filing of application for voluntary dissolution with the Secretary of State of New York, the company has provided for the diminution in the value of investment in the said subsidiary, in its books of accounts. However, for consolidation purpose, such provision in the diminution in the value of investment has been reversed.
- Pursuant to the option made available under Regulation 33(3) of the SEBI (Listing obligation and Disclosure Requirements) regulations, 2015, the company has consolidated Financial results on yearly basis
- Previous period figures have been re-grouped/re-classified, wherever necessary.

For GI ENGINEERING SOLUTIONS LIMITED

SAJID MALIK
MANAGING DIRECTOR
DIN No: 00400366



Place: Mumbai
Date : May 30, 2017