

GI ENGINEERING SOLUTIONS LIMITED

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

Corporate Office : Build Up Space/ Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace,
New Delhi-110034

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

CIN: L40109MH2006PLC163731

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

Date: January 10, 2023

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
NSE Symbol: GISOLUTION

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 533048

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on January 10, 2023

In compliance with the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, January 10, 2023 at the corporate office of the company, has considered, approved and took on record the Unaudited Financial Results, duly reviewed by the Audit Committee, along with Limited Review Report for the quarter and nine months ended December 31, 2022. Copy of the same is enclosed for your reference.

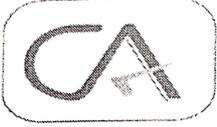
The Board meeting commenced at 04:45 p.m. and concluded at 05:40 p.m.

We request you to kindly take the above information on record and oblige.

Thanking You,

Yours faithfully,
for GI Engineering Solutions Limited

Deepak
Company Secretary & Compliance Officer



Limited Review Report on Standalone quarterly financial results of GI ENGINEERING SOLUTIONS LIMITED pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015

Review report to the Board of Directors of GI Engineering Solutions Limited.

We have reviewed the accompanying statement of unaudited financial results of GI Engineering Solutions Limited for the quarter ended 31st December 2022 and the year to date results for the period from 01 April 2022 to 31st December, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A K BHARGAV & CO

Chartered Accountant

FRN.034063N

Arun Kumar Bhargava



CA ARUN KUMAR BHARGAVA

(Proprietor)

M. No: 548396

UDIN: 23548396BGXHMY1591

Place: New Delhi

Date: 10.01.2023

H. No. 103A, New Lahore Shastri Nagar, Street No. 4, (Behind Jain Mandir), New Delhi-110031

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CIN - L40109MH2006PLC163731

REGD OFF: 73A SDF-III, SEEPZ, ANDHERI (EAST), MUMBAI-400096
PH NO: 022-44884488 FAX: 022-28290603 EMAIL - investors@giesl.in

FIGURES IN LAKHS EXCEPT SHARE DATA

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	43,876.29	2,601.20	2.53	46,480.04	8.24	11.20
(b)	Other Income	58.47	0.01	-	58.48	-	0.02
	Total Income	43,934.76	2,601.21	2.53	46,538.52	8.24	11.22
2	Expenses:						
(a)	Cost of material consumed	-	-	-	-	-	-
(b)	Purchase of stock-in-trade	43,789.38	2,584.65	-	46,374.03	-	-
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	-	-	-	-	-	-
(d)	Employee Benefit Expense	1.19	2.03	1.00	4.23	2.75	3.75
(e)	Depreciation and Amortization Expense	0.10	-	-	0.10	-	-
(f)	Financial Costs	-	-	-	-	-	0.01
(g)	Other Expenses	11.15	1.18	2.18	14.86	6.77	9.63
	Total Expenses	43,801.81	2,587.86	3.18	46,393.22	9.52	13.39
3	Profit/(loss) before exceptional items and tax (1-2)	132.95	13.34	(0.65)	145.30	(1.28)	(2.17)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	132.95	13.34	(0.65)	145.30	(1.28)	(2.17)
6	Tax Expense:						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
(c)	Previous Year Income Tax & Interest	-	-	-	-	(2.89)	(2.89)
7	Profit/(Loss) for the period from continuing operations (5-6)	132.95	13.34	(0.65)	145.30	1.61	0.72
8	Profit/(loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit/(loss) for the period (7+10)	132.95	13.34	(0.65)	145.30	1.61	0.72
12	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	-	-	-	-	-	-
(c)	Items that will be reclassified to profit or Loss	-	-	-	-	-	-
(d)	Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-	-
13	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	132.95	13.34	(0.65)	145.30	1.61	0.72
14	Paid up equity share capital (Face value of the share shall be indicated)	3,626.19	861.19	861.19	3,626.19	861.19	861.19
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(316.60)	(432.82)	(424.39)	(316.60)	(424.39)	(425.27)
16	Earning per Equity Share:						
	Equity shares of par value Rs 10 each (EPS for three and nine months ended periods are not annualised)						
(a)	Basic (in Rs.)	0.37	0.15	(0.01)	0.40	0.02	0.01
(b)	Diluted (in Rs.)	0.37	0.15	(0.01)	0.40	0.02	0.01

Notes:

- The financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The above Quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting at the corporate office held on January 10, 2023. The Statutory auditors have carried out a limited review of the results for the quarter and Nine month ended December 31, 2022 and the Statutory Auditors have expressed an Unmodified Opinion on these results
- The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
- Prior period expenses/income pertains to pervious year, accordingly previous year figures have been restated. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.
- Expenses incurred in relation to Preferential Issue (PI) of Rs. 26.07 lakhs has been capitalised and adjusted from other equity during the quarter 31st December' 2022.
- The Statement includes the results for the quarter ended December 31st, 2022 being the balancing figure between the unaudited figures in respect of the Nine months ended December 31st, 2022 and the published unaudited year-to-date figures up to the Second quarter of the current financial year.
- The Company has received proceeds of Preferential issue in quarter ended December 2022, wherein fully paid 2,76,50,000 equity shares of Rs. 10/- each allotted on preferential basis, in its Bank Account. The company is in the process of deploying these funds as per the objects of the Preferential Issue. The shares issued on Preferential basis have been locked for specified period in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.
- Status of the investors complaints – Pending at the beginning of quarter - 0, complaints received during the quarter- 0, disposed-off during the quarter - 0 and pending at the end of the quarter – 0.
- The results of the company are also available for investors at www.giesl.in, www.bseindia.com and www.nseindia.com.

For GI Engineering Solutions Limited

VISHESH
GUPTA
Digitally signed by VISHESH GUPTA

Vishesh Gupta
Director
DIN:00255689

Place: Delhi
Date: 10th January, 2023

Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments

Operating segments:

Dealing In Shares/Securities
Engineering Based Services
Trading Division - Infrastructure

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories.

Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities.

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers

(Amount in Lakhs)

1. Revenue by nature of products		Quarter Ended			Nine Months ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Particulars						
(a)	Dealing In Shares/Securities	43,005.44	2,586.20	-	45,591.64	-	-
(b)	Engineering Based Services	70.00	15.00	-	87.55	-	-
(c)	Trading Division - Infrastructure	800.85	-	-	800.85	-	-
	Total	43,876.29	2,601.20	-	46,480.04	-	-
2. Segment Results before tax and interest							
	Particulars						
(a)	Dealing In Shares/Securities	5.30	1.55	-	6.85	-	-
(b)	Engineering Based Services	70.00	15.00	-	87.55	-	-
(c)	Trading Division - Infrastructure	11.61	-	-	11.61	-	-
	Sub Total	86.91	16.55	-	106.01	-	-
	Less: Finance Cost	-	-	-	-	-	-
	Add: Other Income	58.47	0.01	-	58.48	-	-
	Less: Expenses	12.43	3.23	-	19.19	-	-
	Profit before tax	132.95	13.34	-	145.30	-	-
	Less: Tax expenses	-	-	-	-	-	-
	Net profit for the year	132.95	13.34	-	145.30	-	-
3. Capital Employed		3,309.59	437.71	-	3,309.59	-	-
4. Segment Assets and Liabilities							
	Particulars						
	Assets						
	Dealing In Shares/Securities	124.96	25.81	-	124.96	-	-
	Engineering Based Services	28.80	-	-	28.80	-	-
	Unallocated	3,511.22	424.07	-	3,511.22	-	-
	Liabilities						
	Dealing In Shares/Securities	100.66	-	-	100.66	-	-
	Unallocated	3,564.32	449.88	-	3,564.32	-	-

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

* Company was in the business of Engineering Based Services and hence had only one reportable segment as per "IND-AS 108: operating segments" for the quarter ended 31.12.2021, nine months ended 31.12.2021 & for the year ended 31.03.2022.

For GI Engineering Solutions Limited

VISHESH Digitally
signed by
GUPTA VISHESH
GUPTA

Vishesh Gupta
Director
DIN:00255689

Place: Delhi
Date: 10th January, 2023