

May 18, 2023

**National Stock Exchange of
India Limited**

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051

BSE Limited

Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001

GI Engineering Solutions Limited

Unit 1308, Aggarwal Corporate Heights,
Netaji Subhash Palace,
New Delhi-110034

NSE Symbol: GISOLUTION

Scrip Code: 533048

Dear Sir/Madam,

**Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI SAST
regulations')**

Dear Sir/ Madam,

With reference to the captioned subject, I, Vishesh Gupta one of the promoter for and on behalf of other Promoters/Promoter Group of the Company, would like to submit that we have acquired 2,03,85,961 Equity Shares representing 23.67% of the of the post issue paid-up equity share capital of the GI Engineering Solutions Limited ('the Company') pursuant to Rights Issue as per the details annexed.

In reference to the above, we are hereby submitting the disclosure as required under Regulation 29(2) of SEBI (SAST) Regulations, 2011 with respect to acquisition of Equity shares by the Promoters/Promoter Group of the Company.

Please acknowledge receipt of the same and take the disclosure on record.

Thanking you,

For and on behalf of Promoter/Promoter Group

**Vishesh Gupta
Promoter**

Encl.: As Above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	GI Engineering Solutions Limited		
Name(s) of the acquirer/Seller and Persons Acting in Concert (PAC) with the acquirer / Seller	Acquirers: 1. Mr. Vishesh Gupta 2. M/s. Vrindaa Advanced Materials Limited (Hereinafter collectively referred to as Acquirers)		
Whether the acquirer/Seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition / disposal as follows:	Number	% w.r.t total share/voting capital wherever applicable	% w.r.t total diluted share/voting capital of the TC
Before the acquisition/sale under consideration, holding of :			
a) Shares carrying voting rights Acquirers 1. Mr. Vishesh Gupta 2. M/s. Vrindaa Advanced Materials Limited	23,99,194 1,24,26,960	6.62% 34.27%	6.62% 34.27%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	1,48,26,154	40.89%	40.89%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold Acquirers 1. Mr. Vishesh Gupta 2. M/s. Vrindaa Advanced Materials Limited	32,98,891 1,70,87,070	3.83% 19.84%	3.83% 19.84%

b)	VRs acquired / sold otherwise than by shares	Nil	N.A.	N.A.
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	N.A.	N.A.
d)	Shares encumbered/ invoked/released by the acquirer	Nil	N.A.	N.A.
e)	Total (a+b+c+/-d)	2,03,85,961	23.67%	23.67%
After the acquisition/sale, holding of:				
a)	Shares carrying voting rights Acquirers 1. Mr. Vishesh Gupta 2. M/s. Vrindaa Advanced Materials Limited	56,98,085 2,95,14,030	6.62% 34.27%	6.62% 34.27%
b)	Shares encumbered with the acquirer	Nil	N.A.	N.A.
c)	VRs otherwise than by shares	Nil	N.A.	N.A.
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
e)	Total (a+b+c+d)	3,52,12,115	40.89%	40.89%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).		Rights Issue		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable		17 th May, 2023		
Equity share capital / total voting capital of the TC before the said acquisition / sale		Rs. 36,26,18,780/- divided into 3,62,61,878 Equity Shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale		Rs. 86,12,19,600/- divided into 8,61,21,960 Equity Shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition/ sale		Rs. 86,12,19,600/- divided into 8,61,21,960 Equity Shares of Rs. 10/- each		

For and on behalf of Promoter/Promoter Group

Vishesh Gupta
Promoter

Date: 18th May, 2023
Place: Delhi