

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: L74110MH2006PLC163731

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

April 25, 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 April 25, 2023

In compliance with the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e April 25, 2023 at the corporate office of the Company, *inter-alia*:

1. considered, approved and took on record the Audited Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2023 along with the Auditor's Report by the Statutory Auditors of the Company. Copy of the same is attached herewith for your reference.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023, is also attached herewith.

2. as per the Nomination & Remuneration Committee recommendations considered and approved:
 - a) appointment of Mrs. Alka Jain as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013 with May 1, 2023
 - b) appointment of Mrs. Alka Jain as Whole-time Director of the Company with effect from May 1, 2023 for a period of 5 years concluding on April 30, 2028 in terms of provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and subject to the shareholder's approval.

Further, in compliance with SEBI Letter dated June 14, 2018 and BSE's Circular LIST/COMP/14/2018-19 and NSE's Circular NSE/CML/2018/24 dated June 20, 2018, we wish to confirm that Mrs. Alka Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

3. considered and approved appointment of:
 - a) M/s. G Mansi & Associates, Practicing Chartered Accountants, as an Internal Auditor of the company in terms of Section 138 of the Companies Act, 2013 for undertaking the internal audit of the company for financial year 2023-24.

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- b) M/s Kumar G & Co., Practicing Company Secretaries, as a Secretarial Auditor of the company in terms of Section 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its powers) Rules, 2014 for undertaking the secretarial audit of the company for financial year 2023-24.

*Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as **Annexure I**.*

4. Pursuant to the appointment of Director in the Board of the Company, the Board of Directors of the company took note of the new composition of Board of Directors of the Company and decided to reconstitute the various committees of the company. New composition of the Board and Committees are detailed as **Annexure II**.

The Board meeting commenced at 05:45 p.m. and concluded at 07:10 p.m.

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

Thanking You,

Yours faithfully,
for **GI Engineering Solutions Limited**

Vishesh Gupta
Director
DIN: 00255689



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF GI ENGINEERING SOLUTIONS LIMITED

Opinion

We have audited the accompanying Statement of Annual Financial Results of GI ENGINEERING SOLUTIONS LIMITED (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with their cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent.

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M- 8860300686



design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matters

We draw attention to following points:

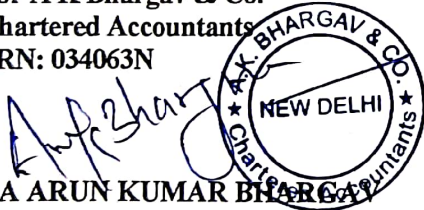
- i. The financial results of all the previous periods prior to quarter ended 30th September 2022 were reviewed by erstwhile independent auditor(s) and whose audit reports expressed an unmodified opinion/ conclusion on those unaudited financial results.
- ii. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the company for the year ended March 31 2023 on which we issued an unmodified audit opinion vide our report dated April 25, 2023.
- iii. Confirmation of balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been provided by management of the company and relied upon by us. The balance confirmations are yet to be received from parties in response to our request.

Our conclusion is not modified in respect of above matters.

For A K Bhargav & Co.

Chartered Accountants

FRN: 034063N



CA ARUN KUMAR BHARGAVA

(Partner)

M. No. 548396

UDIN: 23548396BGXHOM9195

Place: New Delhi

Date: 25.04.2023

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CIN - L74110MH2006PLC163731

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

FIGURES IN LAKHS EXCEPT SHARE DATA

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

	Particulars	Three Months Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
(a)	Revenue from operations	37,558.43	43,876.29	2.93	84,038.47	11.20
(b)	Other Income	188.96	58.47	0.02	247.44	0.02
	Total Income	37,747.39	43,934.76	2.95	84,285.91	11.22
2	Expenses:					
(a)	Cost of material consumed	-	-	-	-	-
(b)	Purchase of stock-in-trade	37,537.38	43,789.38	-	83,911.41	-
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	-	-	-	-	-
(d)	Employee Benefit Expense	8.13	1.19	1.01	12.36	3.75
(e)	Depreciation and Amortization Expense	0.15	0.10	-	0.25	-
(f)	Financial Costs	-	-	0.01	-	0.01
(g)	Other Expenses	16.43	11.15	2.85	31.29	9.63
	Total Expenses	37,562.08	43,801.81	3.87	83,955.30	13.39
3	Profit/(loss) before exceptional items and tax (1-2)	185.30	132.95	(0.92)	330.60	(2.17)
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	185.30	132.95	(0.92)	330.60	(2.17)
6	Tax Expense:					
(a)	Current Tax	42.36	-	-	42.36	-
(b)	Deferred Tax	(0.02)	-	-	(0.02)	-
(c)	Previous Year Income Tax & Interest	-	-	-	-	(2.89)
7	Profit/(Loss) for the period from continuing operations (5-6)	142.96	132.95	(0.92)	288.26	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)	142.96	132.95	(0.92)	288.26	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.	-	-	-	-	-
	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	142.96	132.95	(0.92)	288.26	0.72
14	Paid up equity share capital (Face value of the share shall be indicated)	3,626.19	3,626.19	861.19	3,626.19	861.19
15	other equity excluding Revaluation Reserves	(178.64)	(316.60)	(425.27)	(178.64)	(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.)	0.39	0.37	(0.01)	0.79	0.01
(b)	Diluted (in Rs.)	0.39	0.37	(0.01)	0.79	0.01

Notes:

1. 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.

2. The above Audited Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting at the corporate office held on April 25, 2023. The Statutory Auditor of the Company has carried out an audit of the above Financial Results of the Company for the quarter and financial year ended March 31, 2023 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon

3. Prior period expenses/income pertains to previous year, accordingly previous year figures have been restated. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.

4. Expenses incurred in relation to Preferential Issue (PI) of Rs. 5.00 lakhs has been capitalised and adjusted from other equity during the quarter 31st March' 2023.

5. The Statement includes the results for the quarter ended March 31st, 2023 being the balancing figure between the audited figures in respect of the Year ended March 31st, 2023 and the published unaudited year-to-date figures up to the Third quarter of the current financial year.

6. 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.

7. The results of the company are also available for investors at www.giesl.in, www.bseindia.com and www.nseindia.com.

8. Pursuant to shareholders approval obtained in their Annual General Meeting held on September 30, 2022 and permission obtained from the Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai vide their order no. RD/Section13/SRN F42216523/7579 dated February 13, 2023, the Board of Directors at their meeting held on April 11, 2023 has approved the change of Registered office of the company from 73A SDF-III, Seepz, Andheri (East), Mumbai-400096, Maharashtra, India to Build Up Space/ Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace, New Delhi-110034, India. The company has filed INC-22 (Notice of change of Registered office) with Registrar of Companies and the same is in the process of approval by the Registrar of Companies.

For GI Engineering Solutions Limited

Vishesh Gupta
Director
DIN:00255689

Place: Delhi
Date: 25th April,2023

GI Engineering Solutions Ltd
Balance Sheet As At 31st March, 2023

(in Lakhs)

Particulars	March 31, 2023	March 31, 2022
I. ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	0.69	-
b) Intangible Assets	-	-
c) Deferred Tax	0.02	-
Total Non-Current Assets	0.70	-
2) Current Assets		
a) Inventories	52.17	-
b) Financial Assets:	-	-
Trade Receivables	1,412.06	-
Cash and cash equivalents	79.15	3.11
Loans and Advances	2,577.91	436.39
c) Current Tax Assets (Net)	18.75	3.25
d) Other Current Assets	244.06	1.40
Total Current Assets	4,384.09	444.16
TOTAL ASSETS	4,384.79	444.16
II. EQUITY AND LIABILITIES		
1) Equity		
a) Share Capital	3,626.19	861.19
b) Other Equity	(178.64)	(425.27)
Total Equity	3,447.55	435.91
Liabilities		
2) Current Liabilities		
a) Financial Liabilities:		
Borrowings	104.25	-
Trade Payables	-	-
i) Total outstanding dues of micro enterprises and small enterprises	0.27	0.17
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	780.51	0.97
b) Other Current Liabilities	2.77	0.01
c) Current Tax liabilities (Net)	49.45	7.09
Total Current Liabilities	937.24	8.24
TOTAL EQUITY AND LIABILITIES	4,384.79	444.16

For GI Engineering Solutions Limited

Vishesh Gupta
 Director
 DIN:00255689

Place: Delhi
 Date: 25th April, 2023

GI Engineering Solutions Limited
CIN : L74110MH2006PLC163731
Statement of Cash Flows for the year ended 31st March, 2023

(in Lakhs)

Particulars	March 31, 2023		March 31, 2022	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net loss before tax and extraordinary items		330.60		(2.17)
Bank charges to consider separate below	-		-	
Depreciation and impairment of property, plant and equipment	0.25			
Interest Paid	2.50			
Interest Received	(85.63)			
		(82.87)		-
Operating Profit before working capital changes		247.73		(2.17)
Adjusted for:				
(Increase)/Decrease in Trade Receivables	(1,412.06)		2.43	
(Increase)/Decrease in Inventory	(52.17)		-	
(Increase) / Decrease in Other Assets	(258.18)		(0.17)	
Increase / (Decrease) in Trade Payables	779.63		(10.10)	
Increase / (Decrease) in Other Current Liabilities	45.12		(5.11)	
		(897.65)		(12.95)
Cash Generated from Operations		(649.92)		(15.12)
Income Taxes (Paid) / Refund received		42.34		2.89
Net Cash Flow from Operating Activities [A]		(692.26)		(12.23)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(0.93)			
Interest Paid	(2.50)			
Interest Received	85.63			
Loan Given	(2,141.52)		1.25	-
Net Cash used in Investing Activities [B]		(2,059.33)		1.25
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Preferential issue including share premium	2,765.00			
Adjustment for Preferential Issue Charges	(41.62)		-	
Proceeds from Loan	104.25			
Net Cash Flow from Financing Activities [C]		2,827.63		-
Net Increase in Cash & Cash Equivalents [A+B+C]		76.04		(10.98)
Cash & Bank Balance (Opening Balance)		3.11		14.09
Cash & Bank Balance (Closing Balance)		79.15		3.11
Cash & Bank balance comprise				
Cash in Hand	0.82			0.07
Balance with Banks	78.33			3.05
Cash & Bank Balance as at the end of the year		79.15		3.11

For GI Engineering Solutions Limited

Vishesh Gupta
 Director
 DIN:00255689

Place: Delhi
 Date: 25th April,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			Year ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Particulars						
(a)	Dealing In Shares/Securities	36,712.46	43,005.44	-	82,304.10	-
(b)	Engineering Based Services	-	70.00	-	87.55	-
(c)	Trading Division - Infrastructure	845.97	800.85	-	1,646.82	-
	Total	37,558.43	43,876.29	-	84,038.47	-
2. Segment Results before tax and interest						
Particulars						
(a)	Dealing In Shares/Securities	11.10	5.30	-	17.95	-
(b)	Engineering Based Services	-	70.00	-	87.55	-
(c)	Trading Division - Infrastructure	9.95	11.61	-	21.56	-
	Sub Total	21.05	86.91	-	127.06	-
	Less: Finance Cost	-	-	-	-	-
	Add: Other Income	188.96	58.47	-	247.44	-
	Less: Expenses	24.71	12.43	-	43.90	-
	Profit before tax	185.30	132.95	-	330.60	-
	Less: Tax expenses	42.34	-	-	42.34	-
	Net profit for the year	142.96	132.95	-	288.26	-
	3. Capital Employed	3,309.59	3,309.59	-	3,309.59	-
4. Segment Assets and Liabilities						
Particulars						
	Assets					
	Dealing In Shares/Securities	94.93	124.96	-	94.93	-
	Engineering Based Services	8.50	28.80	-	8.50	-
	Unallocated	4,281.36	3,511.22	-	4,281.36	-
	Liabilities					
	Dealing In Shares/Securities	102.25	100.66	-	102.25	-
	Unallocated	4,282.54	3,564.32	-	4,282.54	-

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 & year ended 31.03.2022.

Major Customers:

For the Quarter ending March 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 493.98 Lakhs and Rs.250.98 Lakhs of the total revenue

For the Year Ending March 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 1,250.48 Lakhs and Rs.250.98 Lakhs of the total revenue & revenue of one Customer of Engineering Based Services Rs 85 Lakhs of Total revenue.

For the Quarter Ending December 2022, Revenue from one Customer of the Infra & Energy Segment represented approximately Rs. 756.50 Lakhs of the total revenue & revenue of one Customer of Engineering Based Services Rs 70 Lakhs of Total Revenue.

For GI Engineering Solutions Limited

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April 25, 2023

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

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

NSE Symbol: GISOLUTION

Scrip Code: 533048

Dear Sir/Ma'am,

Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby state that the Statutory Auditor of the Company M/s. A.K. Bhargav & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking You,

Yours faithfully,
for **GI Engineering Solutions Limited**

Vishesh Gupta
Director
DIN: 00255689

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: L74110MH2006PLC163731

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

Annexure I

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015.

Appointment of Director:

S.No.	Particulars	Details
1.	Name of the Director	Mrs. Alka Jain
2.	Reason for change	Appointment
3.	Date of Appointment	May 1, 2023
4.	Brief Profile	<p>With more than two decades of industry experience, Ms. Alka Jain has in-depth knowledge in the trading, import, export of various commodities, chemicals, compounds, and granules.</p> <p>By virtue of her previous assignments, wherein she handled various critical management positions across the business development cycles, strategic decisions as well as operational challenges, she gained in-depth knowledge of the industry and its workflow.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director

Appointment of Internal Auditor:

S.No.	Particulars	Details
1.	Name of the Internal Auditor	M/s. G Mansi & Associates
2.	Reason for change	Appointment
3.	Date of Appointment	April 25, 2023
4.	Brief Profile	M/s. G Mansi & Associates, Chartered Accountants firm having an experience of more than 15 years in the field of Audit and allied matters.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Appointment of Secretarial Auditor:

<i>S.No.</i>	<i>Particulars</i>	<i>Details</i>
1.	Name of the Secretarial Auditor	M/s. Kumar G & Co.
2.	Reason for change	Appointment
3.	Date of Appointment	April 25, 2023
4.	Brief Profile	M/s Kumar G & Co., Delhi is a practicing Company Secretary firm having proficiencies/providing consultancy in the field of Company Law matters relating to ROC, RD - MCA, NCLT, RBI, FEMA, Stock Exchanges, etc.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure II New Composition of the Board and Committees

The Board of Directors of the Company, who is steering the affairs of the Company, post change of promoters, has an optimum mix of knowledge, expertise, experience, and comprises very bright, dynamic, and diversely experienced and fine task masters, as detailed herein below:

S. No.	Name and Designation	Brief Bio-data
1	Mr. Vishesh Gupta Promoter Director	<p>Mr. Vishesh Gupta done graduation and holds experience of around 15 years in the plastic and chemical industry and has handled various areas of business including strategic planning and implementation, procurement, storage, marketing and has led institutions across business development, strategy as well as operations over the period of years.</p> <p>Mr. Vishesh Gupta having been known for his turnaround capabilities and demonstrated it earlier as well in case of Best Agrolife Limited, and Integra Essentia Limited, which attained new heights under his leadership.</p>
2	Mr. Abhishek Goel Wholetime Director	<p>Mr. Abhishek Goel is having rich experience of more than 25 years in general corporate affairs, business management, human resources.</p> <p>He has been assigned the responsibility of formulate and implement the strategies for company's business growth.</p>
3	Mrs. Alka Jain Wholetime Director	<p>With more than two decades of industry experience, Ms. Alka Jain has in-depth knowledge in the trading, import, export of various commodities, chemicals, compounds, and granules.</p> <p>By virtue of her previous assignments, wherein she handled various critical management positions across the business development cycles, strategic decisions as well as operational challenges, she gained in-depth knowledge of the industry and its workflow.</p>
4	Mrs. Swati Gupta Independent Director	<p>Mrs. Swati Gupta is a young, dynamic and Qualified Chartered Accountant having an experience of more than 4 years in the field of Accounts/Finance/ Internal Audit/ Taxation field. She also possesses knowledge of Corporate Law, Strategic/ Financial Planning, Working Capital Management, Filings, Statutory Compliances and MIS among other aspects of corporate functioning.</p>

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5	Mr. Amandeep Singh Independent Director	Mr. Amandeep Singh is a practicing Chartered Accountant and is a Partner in A S G S & Associates, a Chartered Accountant Firm of repute. He has more than 15 years in the fields of Finance, Accounts, Taxation & Commercial matters and has handled different types of Audits and other professional assignments, including Statutory Audit of Punjab National Bank and State Bank of India, Swaraj Automotives Limited, MMTC Limited and many more reputed clients besides handling concurrent audit of Bank of Maharashtra, Central Bank of India and Punjab & Sind Bank, other numerous Revenue and Stock Audits
6	Mr. Om Prakash Aggarwal Independent Director	Mr. Om Prakash Aggarwal, a Delhi University Graduate, having more than 40 years of experience in the industry, trade, and commerce. His expertise includes manufacturing of PVC and Footwear Compounds, trading of Infrastructure Products. He possesses good business acumen, analytical skills and widely known for his organizational abilities and strong strategic plans.

To get benefitted by the experience and expertise of the board members, and ensure better and effective management of affairs of the Company, the composition of various board committees also changed effective from May 1, 2023, as detailed here in below:

i. New Composition of the Audit Committee

S. No.	Name	Designation
1.	Mrs. Swati Gupta	Chairperson
2.	Mr. Om Prakash Aggarwal	Member
3.	Mr. Amandeep Singh	Member
4.	Mrs. Alka Jain	Member

ii. New Composition of the Nomination & Remuneration Committee

S. No.	Name	Designation
1.	Mrs. Swati Gupta	Chairperson
2.	Mr. Om Prakash Aggarwal	Member
3.	Mr. Amandeep Singh	Member

iii. New Composition of the Stakeholder Relationship Committee

S. No.	Name	Designation
1.	Mr. Amandeep Singh	Chairman
2.	Mrs. Swati Gupta	Member
3.	Mr. Om Prakash Aggarwal	Member
4.	Mr. Abhishek Goel	Member