



GI ENGINEERING SOLUTIONS LIMITED

CIN: L74110DL2006PLC413221

Regd. Office : Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace,
New Delhi-110034.

Tel. No. : 011-44789583; Website : www.giesl.in; E-mail : cs@giesl.in

July 4, 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

Sub: Notice of 17th Annual General Meeting

Dear Sir/Ma'am,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith Notice of 17th Annual General Meeting of the Company for the Financial Year 2022-23.

The above information is also available on the company's website at www.giesl.in

You are requested to take the same on your records.

Thanking You,

Yours faithfully,
for GI Engineering Solutions Limited

Alka Jain
DIN: 10141712
CEO cum Wholetime Director

GI ENGINEERING SOLUTIONS LIMITED

CIN : L74110DL2006PLC413221

Regd. & Corporate Office : Unit 1308, Aggarwal Corporate Heights,
Netaji Subhash Palace, New Delhi-110034

Tel No. : 011-44789583

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

NOTICE

Notice is hereby given that the 17th Annual General Meeting of GI Engineering Solutions Limited will be held on Friday, July 28, 2023 at 12:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023:

To consider and adopt the Audited Financial Statements for the Financial Year (FY) ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Audited Financial Statements of the Company for the financial year ended March 31, 2023, along with the reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

SPECIAL BUSINESS:

2. APPOINTMENT OF MR. ABHISHEK GOEL (DIN: 06787018) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof). Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Mr. Abhishek Goel (DIN: 06787018) as Chairman and Managing Director of the Company of the company for a term of five years commencing from May 16, 2023 to May 15, 2028 on payment of annually remuneration of Rs. 3,00,000/- (Rupees Three Lakh only) to Rs. 9,00,000/- (Rupees Nine Lakh only), to be increased by inflationary standard annually including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., and the aforesaid remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013, with liberty to the Board ("Board") to alter and vary the terms & conditions of the said appointment in such manner as may be agreed between the Board and Mr. Abhishek Goel and approved by Nomination and Remuneration Committee in terms of applicable provisions of the law. Till the date, he was functioning as Whole-time Director of the Company.

RESOLVED FURTHER THAT Mr. Abhishek Goel, appointed as Chairman and Managing Director of the Company shall be liable to retire by rotation and being eligible offers himself for reappointment and the reappointment as such shall not be deemed to constitute a break in his office as Chairman and Managing Director of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013, or as a part of periodic review, on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors or a Committee thereof be and is hereby authorised to vary or increase the remuneration including salary,

perquisites, allowances, etc. and the said terms of remuneration of Mr. Abhishek Goel (DIN: 06787018) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

3. APPOINTMENT OF MRS. ALKA JAIN (DIN: 10141712) AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force). Mrs. Alka Jain (DIN: 10141712) who was appointed as Additional Director by the Board of Directors in its meeting held on April 25, 2023 w.e.f. May 1, 2023 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. APPOINTMENT OF MRS. ALKA JAIN (DIN: 10141712) AS A WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof). Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Mrs. Alka Jain (DIN: 10141712) as Whole Time Director of the Company for a term of five years commencing from May 1, 2023 to April 30, 2028 on payment of annually remuneration of Rs. 3,00,000/- (Rupees Three Lakh only) to Rs. 9,00,000/- (Rupees Nine Lakh only), to be increased by inflationary standard annually including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., and the aforesaid remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013, with liberty to the Board ("Board") to alter and vary the terms & conditions of the said appointment in such manner as may be agreed between the Board and Mrs. Alka Jain and approved by Nomination and Remuneration Committee in terms of applicable provisions of the law.

RESOLVED FURTHER THAT Mrs. Alka Jain, appointed as Whole Time Director of the Company shall be liable to retire by rotation and being eligible offers herself for reappointment and the reappointment as such shall not be deemed to constitute a break in her office as Whole Time Director of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013, or as a part of periodic review, on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors or a Committee thereof be and is hereby authorised to vary or increase the remuneration including salary,

perquisites, allowances, etc. and the said terms of remuneration of Mrs. Alka Jain (DIN: 10141712) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. APPOINTMENT OF MR. NITIN BANSAL (DIN: 09522632) AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Nitin Bansal (DIN: 09522632) who was appointed as Additional Director by the Board of Directors on May 16, 2023 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing him candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. APPOINTMENT OF MR. NITIN BANSAL (DIN: 09522632) AS A WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof). Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Mr. Nitin Bansal (DIN: 09522632) as Whole Time Director of the Company of the company for a term of five years commencing from May 16, 2023 to May 15, 2028 on payment of annually remuneration of Rs. 3,00,000/- (Rupees Three Lakh only) to Rs. 9,00,000/- (Rupees Nine Lakh only), to be increased by inflationary standard annually including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., and the aforesaid remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013, with liberty to the Board ("Board") to alter and vary the terms & conditions of the said appointment in such manner as may be agreed between the Board and Mr. Nitin Bansal and approved by Nomination and Remuneration Committee in terms of applicable provisions of the law.

RESOLVED FURTHER THAT Mr. Nitin Bansal, appointed as Whole Time Director of the Company shall be liable to retire by rotation and being eligible offers himself for reappointment and the reappointment as such shall not be deemed to constitute a break in his office as Whole Time Director of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013, or as a part of periodic review, on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors or a Committee thereof be and is hereby authorised to vary or increase the remuneration including salary, perquisites, allowances, etc. and the said terms of remuneration of Mr. Nitin Bansal (DIN: 09522632)

be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. MEMBERS APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT 2013

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company (Board) to enter into contract(s) / arrangement(s) / transaction(s) with a related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material, as the Board may deem fit, up to a maximum aggregate value of Rs. 100 crore (Rupees Hundred Crore Only) at arm's length basis and in the ordinary course of business, for the Financial Year 2023-24.

RESOLVED FURTHER THAT documents, file applications and make representations in respect thereof the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects."

8. TO APPROVE ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution**:

"RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), consent of the members be and is hereby accorded to amend Clause III (the Object Clause) of the Memorandum of Association of the Company in the following manner:

By replacing existing sub clause 2 of the Clause III(A) (Main Objects) of Memorandum of Association of the Company with the following:

2. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing, or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of computer programmes, data processing, engineering goods, infrastructure related items, steel and other metals products, bars, coils, sheets, pipes of all kinds, girders, and hollow sections, other construction materials comprising of cement, bricks, tiles, mortar, bitumen; drainage systems, pipes and plumbing systems, electrical conduits, switches, circuit breakers etc, equipments for irrigation and rainwater harvesting, and all other items required for engineering, data processing, building, energy, other industrial, commercial, and infrastructure projects.*

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.

**By orders of Board
For GI Engineering Solutions Limited**

**Deepak
Company Secretary**

Place : Delhi
Date : 03/07/2023

NOTES:

1. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022, respectively, and other circulars issued in this respect (“MCA Circulars”) allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 17th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 17th AGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, Bigshare Services Private Limited (Bigshare) will be providing facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as on the date of the AGM will be provided by Bigshare.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed.
7. The Register of Members and Share Transfer Books shall remain closed from Saturday, July 22, 2023 to Friday, July 28, 2023 (Both days inclusive) for the purpose of annual closing and for the 17th Annual General Meeting of the Company.
8. The Company has appointed M/s Kumar G & Co., a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and voting at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.giesl.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of Bigshare (agency for providing the Remote e-Voting and venue voting facility) i.e. <https://ivote.bigshareonline.com>.
10. A copy of the Financial Statements along with the Auditor’s Report, Board’s Report and such other matters necessary for the shareholders is annexed to the notice in the Annual Report. Electronic copy of the Annual Report for 2022-23 is being sent to all the Members whose e-mail addresses are

registered with the Company / Depository Participants(s) for communication. The Annual Report may also be accessed on the Company’s Corporate Website www.giesl.in.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :-

- i. The voting period begins on Tuesday, July 25, 2023 at 09:00 A.M. and ends on Thursday, July 27, 2023 at 05:00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, July 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

- 1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of share-holders	Login Method
<p>Individual Share-holders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.BIGSHARE, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in physical form should enter **Event No + Folio Number** registered with the Company as user id.

Note : *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: *If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.*

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**'?
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**INFAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "OK" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

NOTE: *If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.*

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**'?
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

***Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)*

- Your investor is now mapped and you can check the file status on display. Investor vote File Upload:
- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC / OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at cs@giesl.in in at least seven (7) days in advance before the start of the meeting i.e. by July 21, 2023 by 05.00 p.m. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 2:**

In accordance with the provisions of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Abhishek Goel (DIN: 06787018), was appointed as an Additional Director and Whole time Director of the company with effect from December 26, 2022 subject to the approval of shareholders.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI (LODR) Regulations, 2015”, a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Thereafter, the shareholders of the company through the notice of postal ballot dated February 21, 2023 approved the appointment of Mr. Abhishek Goel (DIN: 06787018) as Director and Wholetime Director for a period of five years effective from December 26, 2022

Further, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of your Company in its meeting held on May 16, 2023 re-designated Mr. Abhishek Goel (DIN: 06787018) as Chairman and Managing Director of the Company, liable to retire by rotation, for a period of five years effective from May 16, 2023 itself, subject to approval of the shareholders.

The Board, while appointing Mr. Abhishek Goel as Chairman and Managing Director of the Company, considered his rich background and experience. The Brief profile and specific areas of expertise of Mr. Abhishek Goel are provided as Annexure A to this Notice.

The main terms and conditions relating to the appointment and remuneration of Mr. Abhishek Goel as Chairman and Managing Director of the Company are as follows:

(1) Term of Appointment

For a period of 5 years i.e. from May 16, 2023 to May 15, 2028

(2) Nature of Duties:

The Chairman and Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

(3) Remuneration

Current salary from Rs. 3,00,000/- to Rs. 9,00,000/- per annum including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.

(4) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Abhishek Goel, the Company has no profits or its profits are inadequate, the Company will pay him aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

(5) Other Terms of Appointment

- (a) The Chairman and Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

- (b) The terms and conditions of the appointment of the Chairman and Managing Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director subject to such approvals as may be required.
- (c) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Chairman and Managing Director unless specifically provided otherwise.
- (d) The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/ Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice. Further, the employment of the Chairman and Managing Director may be terminated by the Company without notice or payment in lieu of notice, if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations, instructions of the Board or in the event the Board expresses its loss of confidence in the Chairman and Managing Director.
- (e) The terms and conditions of appointment of Chairman and Managing Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, noncompetition, non-solicitation post termination of agreement and maintenance of confidentiality etc.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the Nomination and Remuneration Committee, approval of the Members is sought for the appointment and remuneration of Mr. Abhishek Goel as Chairman and Managing Director as set out above.

The Board recommends the resolution set forth in Item No. 2 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Abhishek Goel to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 3

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mrs. Alka Jain (DIN: 10141712), was appointed as an Additional Director on the Board of the Company with effect from May 1, 2023. In terms of Section 161 of the Companies Act, 2013, they are eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mrs. Alka Jain as a Director of the Company is desirable and would be beneficial to the Company. Mrs. Alka Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Board of Directors recommended the appointment of Mrs. Alka Jain, who being eligible offered herself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mrs. Alka Jain, to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of your Company in its meeting held on April 25, 2023 appointed Mrs. Alka Jain (DIN:10141712) as Whole Time

Director of the Company w.e.f. May 1, 2023, liable to retire by rotation, for a period of five years effective from May 1, 2023 itself, subject to approval of the shareholders.

The Board, while appointing Mrs. Alka Jain as Whole Time Director of the Company, considered her rich background and experience. The Brief profile and specific areas of expertise of Mrs. Alka Jain are provided as **Annexure A** to this Notice.

The main terms and conditions relating to the appointment and remuneration of Mrs. Alka Jain as Whole-Time Director of the Company are as follows:

(1) Term of Appointment

For a period of 5 years i.e. from May 1, 2023 to April 30, 2028

(2) Nature of Duties:

The Whole-Time Director shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

(3) Remuneration

Current salary of Rs. 3,00,000/- to Rs. 9,00,000/- per annum including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.

(4) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mrs. Alka Jain, the Company has no profits or its profits are inadequate, the Company will pay her aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

(5) Other Terms of Appointment

- (a) The Whole-Time Director, so long as she functions as such, undertakes not to become interested or otherwise concerned, directly or through her spouse and/or children, in any selling agency of the Company.
- (b) The terms and conditions of the appointment of the Whole-Time Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole-Time Director, subject to such approvals as may be required.
- (c) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole-Time Director unless specifically provided otherwise.
- (d) The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/ Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice. Further, the employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice, if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations, instructions of the Board or in the event the Board expresses its loss of confidence in the Whole-Time Director.

- (e) The terms and conditions of appointment of Whole-Time Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, noncompetition, non-solicitation post termination of agreement and maintenance of confidentiality etc.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the Nomination and Remuneration Committee, approval of the Members is sought for the appointment and remuneration of Mrs. Alka Jain as Whole Time Director as set out above.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mrs. Alka Jain to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 5

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mr. Nitin Bansal (DIN: 09522632), was appointed as an Additional Director on the Board of the Company with effect from May 16, 2023. In terms of Section 161 of the Companies Act, 2013, they are eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mr. Nitin Bansal as a Director of the Company is desirable and would be beneficial to the Company.

Mr. Nitin Bansal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board of Directors recommended the appointment of Mr. Nitin Bansal, who being eligible offered herself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Nitin Bansal, to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 6

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of your Company in its meeting held on May 16, 2023 appointed Mr. Nitin Bansal (DIN: 09522632), as Whole Time Director of the Company, liable to retire by rotation, for a period of five years effective from May 16, 2023 itself, subject to approval of the shareholders.

The Board, while appointing Mr. Nitin Bansal as Whole Time Director of the Company, considered his rich background and experience. The Brief profile and specific areas of expertise of Mr. Nitin Bansal are provided as Annexure A to this Notice.

The main terms and conditions relating to the appointment and remuneration of Mr. Nitin Bansal as Whole-Time Director of the Company are as follows:

(1) Term of Appointment

For a period of 5 years i.e. from May 16, 2023 to May 15, 2028

(2) Nature of Duties:

The Whole-Time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

(3) Remuneration

Current salary from Rs. 3,00,000/- to Rs. 9,00,000/- per annum including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.

(4) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Nitin Bansal, the Company has no profits or its profits are inadequate, the Company will pay him aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

(5) Other Terms of Appointment

- (a) The Whole-Time Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through her spouse and/or children, in any selling agency of the Company.
- (b) The terms and conditions of the appointment of the Whole-Time Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole-Time Director, subject to such approvals as may be required.
- (c) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole-Time Director unless specifically provided otherwise.
- (d) The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/ Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice. Further, the employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice, if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations, instructions of the Board or in the event the Board expresses its loss of confidence in the Whole-Time Director.
- (e) The terms and conditions of appointment of Whole-Time Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, noncompetition, non-solicitation post termination of agreement and maintenance of confidentiality etc.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the Nomination and Remuneration Committee, approval of the Members is sought for the appointment and remuneration of Mr. Nitin Bansal as Whole Time Director as set out above.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Nitin Bansal to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 7

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material for an amount of Rs. 100 crore during Financial Year 2023-24.

Approval being sought for Financial Year 2023-24 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The estimated value of transaction with related party(s) for Financial Year 2023-24 will be Rs. 100 crore, which would breach the materiality threshold of 10% of the annual turnover of the Company as per last audited financial statements of FY 2022-23. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with related party(s) during Financial Year 2023-24, as mentioned in Item no. 7 of the Notice.

The Board recommends the special resolution set forth at Item No. 7 of the Notice for approval of the Members. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice, except to the extent of their shareholding, if any.

Item No. 8

The Board of Directors of your company has, considering the company's long-term business plan to expand its business further into different segments and to utilize the resources in more optimum ways, decided in their duly convened Board Meeting held on July 3, 2023 to amend, subject to members approval, the Object Clause of the Memorandum of Association of the Company, which will enable your Company to take certain new activities, in addition to company's existing businesses, relating to dealing in all type of engineering goods, infrastructure related items, steel and other products more particularly described in the resolution proposed for members approval at Company's ensuing Annual General Meeting.

This amendment is aiming to expand the Company's scope of operations, diversify in new business segments, and thereby augment not only the revenues but profits as well in years to come and accordingly, the Board of Directors of your Company has approved and recommended amendment to the object clause of the MOA by replacing the existing sub clause 2 of the Clause III(A) (Main Objects) of Memorandum of Association of the Company, as detailed in the resolution stated at item No. 8 of this notice.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice, except to the extent of their shareholding, if any.

**By orders of Board
For GI Engineering Solutions Limited**

**Deepak
Company Secretary**

Place : Delhi
Date : 03/07/2023

Annexure-A
DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING OF THE COMPANY

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meeting

Particulars	Mr. Abhishek Goel	Mrs. Alka Jain	Mr. Nitin Bansal
DIN	06787018	03513272	09652245
Date of Birth and Age	15/09/1974 (48 years)	21/03/1976 (47 years)	26/03/1980 (42 years)
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	December 26, 2022	May 1, 2023	May 16, 2023
Qualification	Post Graduate	Graduate	Graduate
Experience and Expertise	Mr. Abhishek Goel is having rich experience of more than 25 years in general corporate affairs, business management, human resources. He has been assigned the responsibility of formulate and implement the strategies for company's business growth.	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. 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.	Mr. Nitin Bansal is a qualified and seasoned business professional with an extensive experience of 18+ yrs. managing the market strategies as well as international business operations for B2B as well as retail and consumer materials and products business.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Nil	Nil	Nil
Chairmanship/Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	Nil	Nil	Nil
Relationship with other directors, manager and other key managerial personnel of the Company	Not related	Not related	Not related
No. of shares held	Nil	Nil	Nil
Number of meetings attended during the year	1	NotApplicable	NotApplicable
Terms & conditions of appointment/re-appointment	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	Rs. 3,00,000/- to Rs. 9,00,000/- per annum	Rs. 3,00,000/- to Rs. 9,00,000/- per annum	Rs. 3,00,000/- to Rs. 9,00,000/- per annum