



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

May 30, 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: Submission of Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023

Dear Sir/Ma'am,

Please find enclosed herewith the Annual Secretarial Compliance Report pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year ended March 31, 2023.

You are requested to take the same on your records.

Please disseminate this information on your official website and oblige.

Thanking You,

Yours faithfully,
for GI Engineering Solutions Limited

Deepak (M. No. 64119)
Company Secretary & Compliance Officer

KUMARG & Co.

Company Secretaries

80/37A, First Floor, Near Bhagat Singh Park

Malviya Nagar, New Delhi 110017

kumargpankaj@gmail.com | +91 11 4050 3037

SECRETARIAL COMPLIANCE REPORT OF GI ENGINEERING SOLUTIONS LIMITED FOR THE YEAR ENDED MARCH 31, 2023

The Members,

GI Engineering Solutions Limited

Unit 1308, Aggarwal Corporate Heights,

Netaji Subhash Palace

New Delhi-110034

We, Kumar G & Co, *Company Secretaries* have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period ended March 31, 2023 of GI Engineering Solutions Limited (“the listed entity”).

The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined:

- all the documents and records made available to us, and explanation provided by the listed entity,
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the period ended March 31, 2023 in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- ~~Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *~~
- ~~Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*~~
- ~~Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *~~
- ~~Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013; *~~
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

*Not Applicable to the period under review as there is no such transaction.

We hereby report that, during the review period the compliance status of listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by PCS
1	Secretarial Standards: The Compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of	Yes	Nil

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	Company Secretaries of India(ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable		
2	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	Nil Nil
3	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed Entity is maintaining a functional websiteTimely dissemination of the documents/information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes* Yes* Yes*	Nil Nil Nil
4	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity	Yes	Nil
5	Details related to Subsidiaries of Listed Entities have been examined w.r.t.: (a) identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	Nil Nil
6	Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	Nil
7	Performance Evaluation : The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	Nil
8	Related Party Transactions: (a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by\ the Audit Committee, in case no prior approval has been obtained.	Yes Yes	Nil Nil
9	Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11	Actions taken by SEBI or Stock Exchange(s), if any: No Action(s) has been taken against the Listed Entity/ its promoters/		

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	directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	Nil
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil

* with some delays and omissions, which were advised for correction during the audit process

Compliances related to resignation of Statutory Auditors from Listed Entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

S. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Nil
	ii) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	Nil
	iii) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	Nil
2	Other conditions relating to resignation of Statutory auditor		
	i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	Nil
	b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non receipt of information / explanation from the company, the auditor has informed the Audit committee the details of information / explanation sought and not provided by the management, as applicable.	NA	Nil
	c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above communicate its views to management and the auditor.	NA	Nil
	ii) Disclaimer in case of non-receipt of information:		

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	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	Nil
3	The Listed Entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure - A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	Nil

Based on the above examination, we hereby report that, during the period under Review:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S. No.	Compliance requirement (Regulations/circular/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of action i.e. Advisory/Fin e/Show cause notice/warnings etc	Details of violations	Fine Amount	Observations/Remarks by PCS	Management Response	Remarks
1	SEBI (LODR), 2015	Regulation 30	Failure in reporting of material events	-	-	Appointment of Internal auditor and Secretarial auditor for the F.Y. 202-23 was not reported to the stock exchanges in the outcome of the Board meeting dated January 10, 2023.	-	Company has been advised to be compliant of the SEBI Regulations. Since, it was a material event, it should have been reported within 24 hours.	Inadvertently skipped to include the same in the outcome of board meeting January 10, 2023 and the company assures to comply the regulation in near future within the timeline.	-
2.	SEBI (Substantial acquisition of shares and takeovers) regulations, 2011 "Takeover Code"	Regulation 29 (1) and (2)	Delayed filing/ Non submission of disclosure.	Regulation 29(2)-NIL Regulation 29(1)-NSE	NSE vide its letter no. NSE/LIST/47 952 dated May 9, 2023 instructed to submit the disclosure in terms of Regulation 29 (1) of takeover	Regulation 29 (2):- Intimation was delayed reported to the stock exchanges on August 10, 2022 by the erstwhile promoters of the company i.e. Sajid Malik but the transaction	-	Company has been advised to be compliant of the SEBI Regulations.	Inadvertently skipped to submit the disclosure in terms of Regulation 29 (1) of takeover code to NSE on time. Though the same was reported to	-

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					code by the new promoter of the company i.e. Mr. Vishesh Gupta and the same was reported to the stock exchange.	was executed on August 3, 2022. Regulation 29(1) :-Intimation was delayed reported to the NSE by the new promoters of the company i.e. Mr. Vishesh Gupta on May 12, 2023.			BSE on time. Further, Inadvertently skipped to submit the disclosure Regulation 29 (2) to the stock exchanges and the company assures to comply the regulation in near future within the timeline	
3	SEBI (LODR), 2015	Regulation 30	Delayed reporting	NSE	An advisory was issued to the company by NSE on November 18, 2022 to take abundant precaution in future, with respect to said matter and ensure timely intimation to the Exchange as required under Regulation 30 of LODR.	Intimation regarding appointment of compliance officer was reported delayed to stock exchanges on November 18, 2022 by 14 days	-	Company has been advised to stay vigilant of the timelines as prescribed by SEBI.	-	-
4	SEBI (LODR), 2015	Regulation 23(9)	Delayed reporting	-	-	half year ended September 30, 2022 :-Related Party Disclosure was reported delayed to the stock exchanges on November 4, 2022 after 15 days from the date of publication of its results. half year ended March 31,	-	Company has been advised to stay vigilant of the timelines as prescribed by SEBI.	-	-

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						2023:- Disclosure of Related Party Transactions made after the date of publication of its standalone financial results i.e. on April 27, 2023.				
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Compliance requirement (Regulations/circular/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of action i.e. Advisory/Fine/Show cause notice/warnings etc	Details of violations	Fine Amount	Observations /Remarks by PCS	Management Response	Remarks
NIL										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For KUMAR G & Co.
Company Secretaries

PANKAJ
KUMAR
GUPTA

Digitally signed by
PANKAJ KUMAR
GUPTA
Date: 2023.05.29
17:56:00 +05'30'

GUPTA P. K.
ACS : 14629 | CP : 7579
UDIN: A014629E000411366

Date : May 29, 2023
Place : New Delhi