

Saroja Malik

701, Vastu, 7th Floor, Bandstand, B.J. Road, Bandra (West), Mumbai 400050

21st January 2022

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code: 533048	Symbol: GISOLUTION

Reg.: Intimation under Regulation 10(5) for proposed acquisition of equity shares as per Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 (SEBI (SAST) Regulations).

Dear Sir /Madam,

Pursuant to provisions under Regulation 10 (5) of SEBI (SAST) Regulations, please find attached an intimation in respect of proposed acquisition of 13,78,405 equity shares of GI Engineering Solutions Limited through Inter-se transfer between Promoters in accordance with Regulation 10(1)(a)(ii) of SEBI (SAST) Regulations.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

Saroja Siraj Malik
Director, Promoter & Proposed Acquirer of
GI Engineering Solutions Limited

**DISCLOSURES UNDER REGULATION 10(5)
INTIMATION TO STOCK EXCHANGES IN RESPECT OF ACQUISITION UNDER
REGULATION 10(1)(a) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND
TAKEOVERS) REGULATIONS, 2011**

1.	Name of the Target Company (TC)	GI Engineering Solutions Limited		
2.	Name of the Acquirer(s)	Saroja Siraj Malik		
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with TC or its promoters	Acquirer is Promoter of TC		
4.	Details of the proposed acquisition			
	A	Name of the person(s) from whom shares are to be acquired	Kilam Holdings Ltd	
	B	Proposed date of acquisition	On or after 31 st January, 2022	
	C	Number of Shares to be acquired from each person mentioned in 4(a) above	Acquirer - Saroja Siraj Malik	
			Seller	No. Of Shares
			Kilam Holdings Ltd	13,78,405
	D	Total Shares to be acquired as % of Share capital of TC	16.01%	
	E	Price at Which Shares are proposed to be acquired	Rs. 5.08/- per share	
	F	Rationale, if any, for the proposed transfer	Inter-Se transfer between Promoters	
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii) Persons named as promoters in the shareholding pattern filed by the target company in terms of the listing agreement or these regulations for not less than three years prior to the proposed acquisition.		
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the Stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not applicable		
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Rs. 5.08/- per share		
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	I, Saroja Siraj Malik, Promoter & proposed Acquirer of the Target Company declare that the acquisition price would not be higher by more than 25% of the Price computed in point 6 or point 7 as applicable.		
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure	I, Saroja Siraj Malik, Promoter of the Target Company declare that the transferor and transferee have complied/ will comply with applicable disclosure		

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	requirements in Chapter V of the Takeover Regulations, 2011 (Corresponding provisions of the repealed Takeover Regulations 1997). (ii) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	requirements in Chapter V of the Takeover Regulations, 2011. None
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	I, Saroja Siraj Malik, Promoter, and proposed Acquirer of the Target Company declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.
11.	Shareholding details	Before the proposed transaction
		After the proposed transaction
		No. Of shares / Voting rights
		% w.r.t. total share Capital of TC
		No. Of Shares / Voting rights
		% w.r.t. total share capital of TC
	A Acquirer(s)	
	Saroja Siraj Malik (including 700 shares held jointly with Sajid Malik)	16,91,716
		19.64%
		30,70,121
		35.65%
	B Seller(s)	
	Kilam Holdings Ltd	13,78,405
		16.01%
		0
		0.00%

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Saroja Siraj Malik

Promoter, Director, and proposed Acquirer of
GI Engineering Solutions Limited

Date: 21st January 2022

Place: Mumbai