

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: L40109MH2006PLC163731

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

Date: January 11, 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: Statement of deviation or variation in the use of proceeds of Preferential Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that there is no deviation or variation in the use of proceeds of the preferential issue.

A statement confirming that there is no deviation or variation in the use of proceeds of the preferential issue, duly reviewed by the Audit Committee, is enclosed herewith.

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

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	GI Engineering Solutions Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	October 31, 2022
Amount Raised	Rs. 27.65 Crore
Report filed for Quarter ended	December 31, 2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects,	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. In Crore)	Modified allocation, if any	Funds Utilised* (Rs. In Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Combination of Meeting Working Capital Requirements, support expansion plan, and general corporate purposes of the Company	N.A	27.65	N.A	27.65	N.A	N.A
Total		27.65		27.65		

*Cumulative fund utilized as on 31-December-2022 -

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 - (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 - (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc
- for GI Engineering Solutions Limited

Vishesh Gupta
 Director
 DIN: 00255689

Place: New Delhi
 Date: January 10, 2023