



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

August 19, 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

Sub: Outcome of Board Meeting held on Saturday, August 19, 2023

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its duly convened meeting held today i.e. Saturday 19, 2023 at the registered office of the Company, *inter-alia*:

1. considered and approved to augment the long-term financial resources of the Company through raising of funds by way of creating, issuing and allotting up to **5,00,00,000 (Five Crores only)** fully Convertible Warrants (**'Warrants'**), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share having face value of Rs. 10/- per Warrant, to persons belonging to **'Non-Promoter, Public Category'** on preferential basis at an **issue price of Rs. 15/- (Rupees Fifteen Only) per Warrant**, subject to shareholders' approval and other statutory approvals, in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up-to-date and applicable provisions of Companies Act, 2013 and rules made there-under, aggregating amount of up to **Rs. 75,00,00,000/- (Rupees Seventy-Five Crores only)** for cash.

The names of the proposed allottees of Warrants, to be allotted on preferential basis, are as per **Annexure I** attached herewith.

Warrants, being allotted to the Proposed Allottees, at the option of Board of Directors or Board Committee, may get listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.

*The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure II** to this letter.*

2. considered and approved appointment of the following changes in the composition of the Board of the Company, in order to strengthen the professionalism across the organization, on the recommendation of the Nomination and Remuneration Committee of the Company but subject to shareholders approval:

Appointments:

In Non-Executive Category:

- a) Ms. Suchitra Krishnamoorthi (DIN: 08966730) as a Non-Executive, Independent Director;
- b) Mr. Ketan Chandrakant Mehta (DIN: 00434115) as a Non-Executive, Independent Director;



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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 No Director is debarred from holding the office of director by virtue of any SEBI order or any other such authority.

*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 III**.*

3. decided to seek members' approval through the process of postal ballot for the above-said today's board decision and decisions taken in the board meeting held on August 12, 2023, wherever necessary and approved the notice of Postal Ballot, process being initiated separately and appointment of Scrutinizer for postal ballot.

The Board Meeting commenced at 4:00 P.M. and concluded at 6:10 P.M.

You are requested to take the same on your records.

Thanking You,
Yours faithfully,
for GI Engineering Solutions Limited

Deepak (ICSI M. No. A64119)
Company Secretary & Compliance Officer



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Annexure I

The names of the proposed allottees of Warrants, to be allotted on preferential basis:

| S. No. | Name of the Proposed Allottees | Category | Warrants Quantity* |
|--------------|---|----------------|--------------------|
| 1 | Mr. Mohaan Nadaar | Individual | 40,00,000 |
| 2 | M/s. AG Dynamic Funds Limited | FPI/QIB | 42,50,000 |
| 3 | M/s. Vikasa Global Fund PCC | FPI/QIB | 42,50,000 |
| 4 | M/s. Minerva Ventures Fund | FPI/QIB | 50,00,000 |
| 5 | M/s. Forbes EMF | FPI/QIB | 50,00,000 |
| 6 | M/s. Advikca Finvest Limited | Body Corporate | 35,00,000 |
| 7 | M/s. Aryadeep Tie Up Private Limited | Body Corporate | 40,00,000 |
| 8 | M/s. Kiwi Dealcom Private Limited | Body Corporate | 40,00,000 |
| 9 | M/s. Mariango Trading Private Limited | Body Corporate | 40,00,000 |
| 10 | M/s. Pearl Dealers Private Limited | Body Corporate | 40,00,000 |
| 11 | M/s. Moppingtopping Trading Private Limited | Body Corporate | 40,00,000 |
| 12 | M/s. Chillypot Trading Private Limited | Body Corporate | 40,00,000 |
| Total | | | 5,00,00,000 |

**maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*



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Annexure II

Details on Preferential Issue in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

| S. No. | Particulars | Disclosures |
|---|---|---|
| 1 | Type of securities proposed to be Issued | Fully Convertible Warrants ('Warrants') |
| 2 | Type of issuance | Preferential Allotment |
| 3 | Total number of securities proposed to be issued or total amount for which the securities will be issued | Up to 5,00,00,000 (Five Crores only) warrants at an issue price of Rs.15/- (Rupees Fifteen Only) each to persons belonging to "Non-Promoter, Public Category" for aggregate amount of Rs. 75,00,00,000/- (Rupees Seventy-Five Crores only) |
| In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): | | |
| 4 | Name and number of the Investor(s) | As per the list attached as Annexure-I |
| 5 | Issue price | Rs.15/- (Rupees Fifteen Only) |
| 6 | post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors | Not Applicable |
| 7 | in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument | Upto 5,00,00,000 (Five Crores only) warrants at issue price of Rs.15 (Rupees Fifteen Only) each, convertible into Equal number of Equity Shares of the face value of Rs. 10/- each, within a maximum period of 18 months from the date of allotment of such Warrants. |
| 8 | Nature of Consideration | Cash |



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Annexure-III

Brief Profiles and other stipulated information for newly appointed directors

Ms. Suchitra Krishnamoorthi:

| S.No. | Particulars | Details |
|-------|---|---|
| 1. | Name | Ms. Suchitra Krishnamoorthi |
| 2. | Reason for change | Appointment as Non-Executive, Independent Director |
| 3. | Date of Appointment | August 19, 2023 |
| 4. | Brief Profile | <p>Ms. Suchitra Krishnamoorthi started her acting career with the TV series 'Chunau' during her school years in 1987-1988. She had notable appearance in the musical "Peanuts: The Musical," portraying the character, Lucy. She was featured in television commercials for various brands including Palmolive soap, Clearasil, Sunrise Coffee, Limca, and Colgate toothpaste.</p> <p>She made her film debut with "Kilukkampetti" in 1991, followed by notable roles in films like "Kabhi Haan Kabhi Naa" (with Mr. Shah Rukh Khan in 1994) , "My Wife's Murder" (2005), "Rann" (2010), and "Romeo Akbar Walter" (2019). She played diverse roles in Hindi, Tamil, and Malayalam films. She ventured into a music career in the mid-1990s, releasing pop albums like "Dole Dole," "Dum Tara," "Aha," and "Zindagi."</p> <p>She gained recognition as a writer through her blogs, including contributions on www.intentblog.com and her own site. Authored the successful novel "The Summer of Cool" (2009), part of the Swapnalok Society series. She remains a multifaceted artist known for her contributions to acting, music, writing, and more. She earned critical acclaim for her roles in films and television. Successful author with well-received novels and memoirs.</p> |
| 5. | Disclosure of relationships between directors | No, Not related to any existing / New Director |



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Mr. Ketan Chandrakant Mehta:

| S.No. | Particulars | Details |
|-------|--|--|
| 1. | Name | Mr. Ketan Chandrakant Mehta |
| 2. | Reason for change | Appointment as Non-Executive, Independent Director |
| 3. | Date of Appointment | August 19, 2023 |
| 4. | Brief Profile | <p>Mr. Ketan Chandrakant Mehta is an Economics graduate from St. Stephens College, Delhi University. He studied Film Direction at the FTII, the premier Film & TV Institute of India. He is the promoter of India's largest animation studio Cosmos-Maya.</p> <p>The internationally acclaimed film director Mr. Ketan Mehta has made landmark historical films like Sardar Patel, Mangal Pandey, Mirch Masala, Maya Memsaab amongst many others. The French Govt too has honored him with the officer the arts and literature award.</p> <p>He has so far directed 11 feature films, many of them have won national and international awards and have received international acclaim. He has also produced and directed many TV series, Documentaries, and ads. He has been a consultant to the National Doordarshan News Channel, and Directorate of Film Festivals. He has also served as a jury member at International Film festivals. He has also been on the governing council of the Film and Television Institute of India and the chairperson of the National Film Awards. He has introduced numerous key talents to the Film industry like Mr. Aamir Khan, Shankar-Ehsaan-Loy, Mr. Ashutosh Gowariker, Mr. Shah Rukh's first feature film was also made by Mr. Ketan Mehta.</p> |
| 5. | Disclosure of relationships between directors | No, Not related to any existing / New Director |