

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY

This is an Abridged Letter of Offer containing the salient features of the Letter of Offer dated April 11, 2023 (**Letter of Offer**) which is available on the websites of the Registrar, our Company and the stock exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (**BSE**) and National Stock Exchange of India Limited (**NSE**, and together with BSE, the **Stock Exchanges**). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar's website at <https://www.bigshareonline.com> and our Company's website at www.giesl.in, this Abridged Letter of Offer and the Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of SEBI, the Stock Exchanges; www.bseindia.com; and www.nseindia.com, respectively.

GI ENGINEERING SOLUTIONS LIMITED

Corporate Identity Number: L74110MH2006PLC163731

Registered 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

Telephone: +91 9811934908, 022-44884488 | E-mail id: giengg2022@gmail.com, Website: www.giesl.in

Contact Person: Deepak, Company Secretary & Compliance Officer

OUR PROMOTER

VISHESH GUPTA AND VRINDAA ADVANCED MATERIALS LIMITED

FOR CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF GI ENGINEERING SOLUTIONS LTD

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 4,98,60,082 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 10 PER EQUITY SHARE AGGREGATING TO ₹4986 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 11 EQUITY SHARE FOR EVERY 8 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE I.E. TUESDAY, APRIL 18, 2023 (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" BEGINNING ON PAGE 134 OF THIS LETTER OF OFFER.

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

Amount Payable per Rights Equity Shares	Face Value (₹)	Premium (₹)	Total (₹)
On Application	10	0.00	10.00
Total (₹)	10	0.00	10.00

*For further details on Payment Schedule, see 'Terms of the Issue' on page 134 of the Letter of Offer.

Listing Details: The Equity Shares of our Company are listed on NSE and BSE (**Stock Exchanges**). Our Company has received in-principle approval dated February 6, 2023 and February 8, 2023 from the NSE and BSE respectively, where the Equity Shares of our Company are listed, for listing of the Rights Equity Shares offered in this Issue. Our Company will also make application to BSE and NSE to obtain the trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of this Issue, the designated stock exchange is BSE Limited.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer to 'Terms of the Issue' on page 134 of the Letter of Offer. You may also download the Letter of Offer from the website of our Company, SEBI, Stock Exchanges, Registrar to the Issue. You can also request Registrar or our Company to provide a hard copy of the Letter of Offer.

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ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under the Companies Act, 1956. The Equity Shares of our Company are currently listed on BSE and NSE. Our Company is eligible to offer the Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations and other applicable provisions. Our Company is undertaking the Issue in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

Minimum Subscription: In terms of Regulation 86 of the SEBI ICDR Regulations, the requirement of minimum subscription is not applicable to the Issue as the object of the Issue does not involve financing of capital expenditure, and as our Promoter has confirmed its intention to subscribe to their Rights Entitlement in the Issue and not renounce its Rights Entitlements.

INDICATIVE TIMETABLE*

Issue Opening Date	Thursday April 27, 2023	Date of Allotment / Initiation of Refunds (on or about)	Tuesday May 16, 2023
Last Date for On Market Renunciation of the Rights Entitlements**	Wednesday May 3, 2023	Date of credit of Rights Equity Shares to demat accounts of Allotees (on or about)	Thursday April 20, 2023
Issue Closing Date[#]	Tuesday May 9, 2023	Date of listing/commencement of trading of Rights Equity Shares on the Stock Exchanges (on or about)	Thursday May 25, 2023
Finalisation of basis of Allotment (on or about)	Tuesday May 16, 2023		

*The above timetable is indicative and does not constitute any obligation on our Company.

** Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date) or such other time as may be permitted as per applicable law. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Tuesday, May 9, 2023 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts by at least one day before the Issue Closing Date.

NOTICE TO INVESTORS

The distribution of the Letter of Offer, this Abridged Letter of Offer, Application Form, the Rights Entitlement Letter, any other issue material (collectively '**Issue Documents**'), and issue of Rights Entitlement Letter and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India may be restricted by the legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, this Abridged Letter of Offer, the Application Form, or the Rights Entitlement Letter may come are required to inform themselves about, and observe, such restrictions. For details, see '*Restrictions on Purchases and Resales*' on page 129 of the Letter of Offer.

Further, the Letter of Offer will be sent / dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, this Abridged Letter of Offer and the Application Form will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer, this Abridged Letter of Offer and the Application Form will be dispatched by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address, on a reasonable effort basis.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

NO OFFER IN THE UNITED STATES

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The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (**U.S. Securities Act**), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (**United States or U.S.**), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity shares referred to in the Letter of Offer are being Offered and sold in offshore Transactions outside the United States in compliance with Regulation S under the U.S. Securities Act to the existing Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares and / or Rights Entitlements are permitted under laws of such jurisdictions. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any of the Rights Equity Shares or the Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Issue Documents and the Application Form should not be forwarded to or transmitted in or into the United States at any time.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Equity Shares have neither been recommended or approved by the SEBI nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of the investors is invited to 'Risk Factors' on page 20 of the Letter of Offer and 'Internal Risk Factors' beginning on page 20 of this Abridged Letter of Offer before making an investment in the Issue.

Advisor to the Issue	Hexaxis Advisors Limited CIN: U74999DL2019PLC357568 40 RPS, Sheikh Sarai, Phase-1, New Delhi, South Delhi - 110017 Telephone: 011-40503037 Email: mail@hexaxis.in Investor Grievance e-mail id: Pankaj@hexaxis.in Contact Person: Mr. Pankaj Gupta
Name of Registrar to the Issue and contact details	Bigshare Services Private Limited Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India Telephone: 022-62638200 Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Contact Person: Mr. Vijay Surana SEBI Registration No.: INR000001385 Validity of Registration: Permanent
Name of the Statutory Auditor	A K Bhargav & Co. Chartered Accountants
Self-Syndicate Certified Banks	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link. On Allotment, the amount would be unblocked, and the account would be debited only to the extent required to pay for the Rights Equity Shares Allotted.

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Banker to the Issue / Refund Bank	HDFC Bank Limited SEBI Registration No: INBI00000063 Address: FIG-OPS Department, Lodha I, Think Techno Campus 0-3 level Next to Kanjumarg Railway Station, Mumbai-400042 Tel No: 022-30752927/28/2914 Email: Siddharth.jadhav@hdfcbank.com; Website: www.hdfcbank.com Contact Person: Mr. Siddharth Jadhav
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1. Summary of business

Our company is engaged in the business of providing information technology based Engineering Services, development of software and software programmes, distribution and supply of and to generally deal in all forms of electrical power/energy, trading of materials for construction and infrastructure development such as steel products comprising of TMT bars, girders, and hollow sections; Pipes & Tubes; pipes & plumbing systems; electrical conduits, switches, circuit breakers etc; irrigation pipes and sprinkler systems, drip irrigation systems and hybrid irrigation systems, borewell pumps etc; and rainwater harvesting systems, Trading of Commodities.

2. Summary of Objects of the Issue and Means of Finance

Our Company intends to utilize the Net Proceeds from the Issue towards funding of the following objects:

(₹ in lakhs)

Particulars	Estimated amount
1. Meeting Working Capital Requirements *	3702.00
2. General Corporate Purposes	1234.00
Net Proceeds**	4936.00

** to be used in various business segments working capital requirement with full fungibility*

*** Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.*

Means of Finance

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

For further details, see 'Objects of the Issue' on page 49 of the Letter of Offer.

3. Equity Shareholding Pattern (as on December 31, 2022):

Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
Promoter & Promoter Group	2	1,48,26,154	1,48,26,154	40.89	1,48,26,154	40.89	1,48,26,154
Public	3,523	2,14,35,724	2,14,35,724	59.11	2,14,35,724	59.11	2,14,09,241
Non-Promoter-Non-Public	Nil	Nil	Nil	0.00	Nil	0.00	Nil
Total	3,525	3,62,61,878	3,62,61,878	100.00	3,62,61,878	100.00	3,62,35,395

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4. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	Mr. Vishesh Gupta	Executive Director	• Integra Essentia Limited
2.	Mr. Abhishek Goel	Whole-time Director	• NIL
3.	Mr. Om Prakash Agarwal	Non-Executive Independent Director	• G G Engineering Limited
4.	Mrs. Swati Gupta	Non-Executive Independent Director	• Advik Capital Limited • Justride Enterprises Limited
5.	Mr. Amandeep Singh	Non-Executive Independent Director	• NIL

For further details, see 'Our Management' on page 70 of the Letter of Offer.

5. Details of the Issuer or any of its promoters or directors being a wilful defaulter or fraudulent borrower

None of our Company, Promoter or Directors have been identified as a 'Wilful Defaulter' or a 'Fraudulent Borrower'.

6. Financial Statement Summary

(₹ in lakhs, unless stated otherwise)

Particulars	December 31, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Authorised Share Capital	8,50,000.00	8,50,000.00	8,50,000.00	8,50,000.00
Paid-up Capital	3626.19	861.19	861.19	861.19
Net Worth attributable to Equity Shareholders	3,309.59	435.91	435.19	687.38
Total Revenue	46,538.52	11.22	20.22	11.74
Profit after tax	145.30	0.72	(252.19)	(3.59)
Earnings per Share (basic & diluted) (in ₹)	0.40	0.01	(2.93)	(0.04)
Net Asset Value per Equity Share (in ₹)	9.13	5.06	5.05	7.98
Total Borrowings	102.67	0.00	0.00	99.50

* Net worth (excluding revaluation reserves) means the aggregate value of paid-up equity share capital (including sharespending allotment) and securities premium account, after adding surplus in statement of profit and loss.

**Revenue from continuing operations.

***Comprises revenue from continuing operations and other income.

****From continuing and discontinued operations.

***** Net worth divided by the number of weighted average number of equity shares outstanding during the year / period.

7. Internal risk factors

Set out below are the top 10 risk factors, as disclosed in the Letter of Offer:

- The novel coronavirus pandemic (COVID-19 Pandemic) outbreak and steps taken to control the same have significantly impacted our business, results of operations, financial condition and cash flows and further impact will depend on future developments, which are highly uncertain.
- The management and control of the Company has changed pursuant to the Share Purchase Agreement dated March 04, 2022 and Open Offer which closed on June 20, 2022.
- Our Management has recently ventured into new segments.
- Our business requires us to obtain and renew certain registrations, licenses and permits from the Government and regulatory authorities and any failure to obtain and renew them in a timely manner may adversely affect our business operations.
- Our Company has reported certain negative cash flows from its investing and financing activities, details of which are given below. Sustained negative cash flow could impact our growth and business in the future.
- Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.
- Our Company has incurred losses in the past.
- Substantial portion of our revenues has been dependent upon our few clients. The loss of any one or more of our major clients would have a material effect on our business operations and profitability.
- Our Company has not yet applied for the registration of the logo or any of the intellectual property that it uses with the registrar of Trademarks.

For further details, see 'Risk Factors' on page 20 of the Letter of Offer.

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Nature of Cases	Number of outstanding cases	Amount Involved*
<i>Litigation involving our Company</i>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	1	8
<i>Litigation involving our Directors</i>		
Criminal proceedings against our Directors	Nil	Nil
Criminal proceedings by our Directors	Nil	Nil
Material civil litigation against our Directors	Nil	Nil
Material civil litigation by our Directors	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Promoter</i>		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	Nil	Nil
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

* To the extent quantifiable.

For further details, see 'Outstanding Litigation and Defaults' on page 123 of the Letter of Offer.

9. Terms of the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see 'Terms of the Issue - Making an Application through the ASBA process' on page 144 of the Letter of Offer.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue on the basis of Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see 'Terms of the Issue and Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders' on page 135 of the Letter of Offer.

Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

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Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN, or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see 'Terms of the Issue - Grounds for Technical Rejection' on page 155 of the Letter of Offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- i. Apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- ii. Apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part);
or
- iii. Apply for its Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements;
or
- iv. Apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares;
or
- v. Renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with a SCSB prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online / electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not be responsible for acts, mistakes, errors, omissions, and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the websites of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

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Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an Application both in an Application Form as well as on plain paper, both applications are liable to be rejected. Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. For details, see 'Terms of the Issue - Making an Application by Eligible Equity Shareholders on Plain Paper under ASBA process' on page 147 of the Letter of Offer.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being **GI Engineering Solutions Limited**;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) / DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option - only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total amount paid at the rate of Rs.10 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
16. An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required, shall be sent to the Registrar at rightsissue@bigshareonline.com; and
17. All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (United States), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold only in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (Regulation S) to existing shareholders who are located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c)

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understand that neither the Company, nor the Registrar, or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in 'Restrictions on Purchases and Resales' on page 129 of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in accordance with Regulation S to a person outside the United States.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the U.S. Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that we, the Company, and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor.

The plain paper Application format will be available on the website of the Registrar at <https://www.skylinerta.com>. Our Company, the and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish details of their demat account to the Registrar or our Company at least 2 Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least 1 day before the Issue Closing Date. If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense account on behalf of such shareholder. For further details, see 'Terms of the Issue – Credit of Rights Entitlement in demat account of Eligible Equity Shareholders' on page 135 of the Letter of Offer.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than 2 Working Days prior to the Issue Closing Date;
- b. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least 1 day before the Issue Closing Date; and

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c. The remaining procedure for Application shall be same as set out in 'Terms of the Issue - Making an Application by Eligible Equity Shareholders on Plain Paper under ASBA process' on page 147 of the Letter of Offer.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

Rights Entitlement Ratio: The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 11 Rights Equity Share for every 8 Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements: The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 11 Rights Equity Shares for every 8 Equity Shares held as on the Record Date. As per the SEBI Rights Issue Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 8 Equity Shares or is not in the multiple of 8 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for the Additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of the Rights Equity Shares in this Issue post allocation towards the Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 8 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for the Additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for the Additional Rights Equity Shares, subject to availability of the Rights Equity Shares in this Issue post allocation towards the Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Renunciation: This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. For further details, see 'Terms of the Issue - Procedure for Renunciation of Rights Entitlements' on page 145 of the Letter of Offer.

Application for additional Rights Equity Shares: Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered, and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in 'Terms of the Issue - Basis of Allotment' on page 157 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares.

Allotment only in Dematerialized Form: Please note that the Equity Shares applied for in this issue can be allotted only in dematerialized form and to the same depository account in which our equity shares are held by such investor on the record date. For details, see 'Terms of the Issue - Allotment Advice or Refund / Unblocking of ASBA Accounts' on page 158 of the Letter of Offer.

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Subscription to the Issue by the Promoters and Promoter Group: Our Promoter and Promoter Group have undertaken to subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favor by any other Promoter or member(s) of the Promoter Group of our Company.

The aforementioned subscription of Rights Equity Shares and Additional Equity Shares by our Promoter shall not result in a change of control of the management of our Company and shall not result in an obligation on our Promoter to make an open offer to the public shareholders of our Company in terms of the SEBI Takeover Regulations. Further, as on the date of the Letter of Offer, our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable laws, pursuant to this Issue.

Availability of offer document of the immediately preceding public issue or rights issue for inspection: Offer document & other relevant documents of earlier issue are available on the website of company.

10. **Any other important information as per Lead Manager / Company** In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details / records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than 2 Working Days prior to the Issue Closing Date, i.e., by Tuesday, May 9, 2023 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least 1 day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

11. **Declaration by our company**

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.