

702 VASTU, 7TH FLOOR, BANDSTAND, BANDRA (WEST), MUMBAI – 400 050

Date: 07 November, 2016

Department of Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Corporate Office
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai 400051

Dear Sir/Madam,

Re: Intimation under Regulation 10(5) of Takeover Regulations

The persons belonging to Promoter and Promoter Group of GI Engineering Solutions Limited ("GI" or "**Target Company**") and their respective shareholding are reproduced herein below:

<i>Promoter & Promoter Group</i>	<i>% of shareholding as on September 30, 2016¹</i>
Mr. Sohel Malik	20.49
Mr. Sajid Malik	1.46
Mrs. Saroja Malik	1.40
Kilam Holdings Limited	16.01
Kadam Holding Limited	0.06

Kilam Holdings Limited ("**Kilam**") is one of the Promoters of the Target Company. The shares of Kilam were held by Mr Sohel Malik, a promoter the Target Company.

On November 6, 2015, Mr Sohel Malik transferred, by way of gift, (only) the economic interest in 99.99% of the shares of Kilam held by him to his brother, the undersigned, Mr Sajid Malik. On August 29, 2016, Mr Sohel Malik transferred, by way of gift, the economic interest in the remaining 1 (one) share representing 0.01% (negligible) of the shares of Kilam to me.

On August 29, 2016, Mr Sohel Malik transferred all shares in Kilam to me, in which economic interest had already been transferred (*refer the paragraph above*), in entirety and the Board of Directors of Kilam was reconstituted as follows:

Directors	Date of Appointment
Sohel Malik	April 16, 1999
Prakash Shimadry	August 29, 2016
Ashvin Rishiraj Aukhjee	August 29, 2016

The total shareholding in the Target Company of the Promoter Group as well as me individually; with persons acting in concert, had not undergone any change because of my acquisition of shares of Kilam as detailed above. Likewise, the control over the Target Company had also remained unchanged. However, as a matter of abundant caution, a disclosure under Regulation 29 of the Takeover Regulations was filed by me on October 21, 2016.

¹ As reflected on the website of BSE Limited, where the shares of the Target Company are listed.

Sajid Malik

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Mr Soheli Malik now intends to transfer, by way of gift, 1,93,223 (2.24%) equity shares held by him in the Target Company to his brother, the undersigned Sajid Malik. This transfer of shares will be pursuant to Regulation 10(1)(a)(ii) of the Takeover Regulations, i.e. *inter-se* transfer of shares between Promoters. I am, therefore, filing this form under Regulation 10(5) of the Takeover Regulations. Simultaneously, Mr Soheli Malik will resign from the Board of Kilam.

The pre-transfer and post-transfer shareholding of the Promoter Group of the Target Company will be as follows:

Pre-Transfer Shareholding		Post-Transfer Shareholding	
Promoter & Promoter Group	% of shareholding	Promoter & Promoter Group	% of shareholding
Mr. Soheli Malik	20.49	Mr. Soheli Malik	0.01
Mr. Sajid Malik	1.46	Mr. Sajid Malik	3.70
Mrs. Saroja Malik	1.40	Mrs. Saroja Malik	19.64
Kilam Holdings Limited	16.01	Kilam Holdings Limited	16.01
Kadam Holding Limited	0.06	Kadam Holding Limited	0.06

Please acknowledge receipt of the same and take the disclosure on record.

Yours faithfully,


Sajid Siraj Malik

Enclosed as above


Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of the Takeover Regulations

1.	Name of the Target Company (TC)	GI Engineering Solutions Limited
2.	Name of the Acquirer(s)	Mr. Sajid Siraj Malik
3.	Whether the Acquirer is /are promoters of the Target Company prior to the transaction. If not, nature of relationship or association with the Target Company or its promoters	Yes, the Acquirer is the promoter of the Target Company prior to the transaction.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Sohail Siraj Malik, a promoter
	b. Proposed date of acquisition	12 November, 2016
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Mr. Sajid Malik - 1,93,223 shares
	d. Total shares to be acquired as % of share capital of TC	Mr. Sajid Malik – 2.24%
	e. Price at which shares are proposed to be acquired	Nil – As the transfer is pursuant to gift from one brother to his brother.
	f. Rationale, if any, for the proposed transfer	Internal Family Arrangement
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub-clause (ii) of Regulation 10(1)(a)
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.	[NA, as the shares will be transferred by way of gift]
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	[NA, as the shares will be transferred by way of gift]
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.	[NA, as the shares will be transferred by way of gift]
9.	i. Declaration by the Acquirer, that the	i. It is hereby declared by the Acquirer that the

	transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	transferor and the transferee have complied (during 3 years prior to the date of proposed acquisition) and/or will comply with applicable disclosure 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.	ii. The disclosures made by the transferor and the transferee are enclosed in <u>Annexure-1</u>			
10.	Declaration by the Acquirer that all conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared by the Acquirer that all conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	<i>Before the proposed transaction</i>		<i>After the proposed transaction</i>	
		<i>No. of shares /voting rights</i>	<i>% w.r.t total share capital of TC</i>	<i>No. of shares /voting rights</i>	<i>% w.r.t total share capital of TC</i>
a.	Acquirer(s) and PACs (other than sellers)(*) <u>Acquirer:</u> Mr. Sajid Malik Kilam Holdings Limited	1,25,772	1.46%	3,18,995	3.70%
		13,78,405	16.01%	13,78,405	16.01%
		15,04,177	17.47%	16,97,400	19.71%
	<u>PACs with Mr. Sajid Malik (excluding Mr. Sohel Malik)</u>	1,26,000	1.46%	16,96,777	19.70%
	Total (Please refer to <u>Annexure-2</u>)	16,30,177	18.93%	33,94,177	39.41%
b.	Seller(s) [Transferor Donor] (Please refer to <u>Annexure-2</u>)	17,65,000	20.49%	1000	0.01%

Sajid Malik

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Signature of Acquirer/ Authorized Signatory:

Place: Mumbai

Date: 07 November, 2016

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