

GREEN ENERGY SOLUTION INDUSTRIES, INC.  
Quarterly Report  
FOR QUARTER ENDING March 31, 2012

All information contained in this Report has been compiled to fulfill the continuing disclosure requirements of Rule 15c2-11 promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions herein correspond to the sequential format as set forth in the rule.

**Item 1**      **Name of Issuer**

Green Energy Solution Industries, Inc.

Name change was completed with FINRA on March 1, 2012. The new symbol Issued is GESI.

SatMAX Corporation. The name was changed on December 31, 2008.

From December 31, 2007 to December 30, 2008,      Echo Satellite Communications, Inc.  
From September, 2006 to December 30, 2007,      Security Financing Services, Inc.  
From January, 2002 to September, 2006,              Wavescribe International Corp.

**Houston Address:**

1250 Wood Branch Park Drive  
Suite 400  
Houston, TX 77079  
P: (281) 493-9368  
F: (281) 493-6995  
[www.gesienergy.com](http://www.gesienergy.com)

**Canada Address:**

1228 West Hastings St.  
Suite 602  
Vancouver, Canada BC V6E46S

Investor Relations

P: 615-426-2565

[Greenenergyinvestorrelations@gmail.com](mailto:Greenenergyinvestorrelations@gmail.com)

**Item 2 Shares Outstanding**

The par value of the common and preferred stock is \$0.001

The company was issued a new CUSIP as part of the name change and symbol change with FINRA, the new CUSIP issued is

**39304M 102 common**  
**39304M 201 Preferred**

## Preferred Stock Voting and Implied Rights

- A. The Common Shares of the Issuer do not have any preemption rights.
  - a. The Issuer has authorized 1,000,000 shares of its total authorized share amount be designated as Series A Convertible Preferred. Each Series A Convertible Preferred share has superior voting rights for all matters allowed under Nevada law, where each Preferred Shares has voting rights equal to four hundred Common Shares.
  - b. Such Preferred Series A Convertible shares, have conversion rights of being convertible to one share of common share for each preferred share.
  - c. There is no provision in the Issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

### A. **Period Ended March 31, 2012 Share Structure**

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 173,756,353 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- iii. Free Trading: 67,902,498 Common Shares
- iv. Total Number of Beneficial Shareholders: 2 shareholders of record own over 5 % of Common
- v. Total Number of Shareholders of Record this Period: 636 shareholders

### B. **Period Ended December 31, 2011**

- vi. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- vii. Issued & Outstanding: 115,210,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- viii. Free Trading: 67,902,498 Common Shares
- ix. Total Number of Beneficial Shareholders: 2 shareholders of record own over 5 % of Common
- x. Total Number of Shareholders of Record this Period: 636 shareholders

### C. **Quarter Ended September 30, 2011**

- xi. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- xii. Issued & Outstanding: 97,810,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- xiii. Free Trading: 41,957,044
- xiv. Total Number of Beneficial Shareholders: 2 shareholders of record own over 5 % of Common
- xv. Total Number of Shareholders of Record this Period: 634 shareholders

### **Item 3 Financial Information for the Quarter ending March 30, 2012**

The Financial Statements are an attachment at the end of the report.

Balance Sheet  
Equity Statement  
Profit and Loss Statement

NOTE: These financials are not comparative in nature, because the company was in Research and Development prior to the Reverse Merger in 2011.

### **Item 4 Management's Discussion and analysis or plan of operation**

#### **A. Plan of Operation.**

The company has a selection of certain technologies which can be used for the production of electricity from waste rail ties. The company has secured a long term large feedstock supply of waste rail ties. GESI has also secured the land and placement for the waste to energy plant to be developed.

#### **B. Financial Conditions.**

GESI will develop financing based upon the project business plan with either debt or equity financing of the developed energy plant. GESI has no plans, and does not intend to raise monies for the plant from stock equity deals from its publicly traded stock. Develop marketing, financing and operating plans over the course of the next twelve months. It is anticipated that the company will need to raise a limited amount of additional capital during the project selection and build out time and there are no assurances that the company will be able to raise a sufficient amount of capital to meet its operational needs for plant development. The company anticipates spending funds on additional research and product development, especially in area of product design. The company does expect to purchase a plant and significant equipment through some form of financing on the project itself. The company expects to increase its number of employees from 4 to 15 employees. The company has received a grant and loan from the Government of Canada to develop

this energy. It is through this financing option that the project shall continue. The electricity produced from the operation would tie directly back into the Western Canadian Power Grid as an alternative fuel source for Canada.

Although the company does not have consecutive years of operation in this field, it does expect to be a viable source of power for the Canadian people. The technology for capturing the energy is new, but, has been carefully selected as a resource by the Canadian Government and Green Energy.

## **Item 5 Legal Proceedings**

No officers or directors of the Company have been involved in, convicted, or named as a defendant in a criminal proceeding.

- A. No officers or directors of the Company have had entered any order, judgment or decree enjoining, barring, suspending or otherwise limiting their respective involvement in any type of business, securities, commodities, or banking activities.
- B. No officers or directors of the Company have received a finding or judgment of a violation of federal or state securities or commodities law.
- C. No officers or directors of the Company have been the subject of any order temporarily barring, suspending, or otherwise limiting their respective involvement in any type of business or securities activities.

## **Item 6 Default on Senior Securities**

The Company is not in any manner in Default of its obligations.

## **Item 7 Other Information**

The company has no further information to add that has not previously been disclosed.

## **Items 8 Exhibits**


The Articles of Incorporation, By-Laws, previous financials, and Board Resolutions concerning the merger of SatMax and Green Energy Solution Industries, Inc. have been provided as part of other filings that are listed with the OTC market filing systems. The CUSIP Change and the FINRA acceptance of such were filed with the Year End Report.

Attached are the Financials for the Quarter ending March 30, 2011

**Item 9 Issuer's Certifications**

I, Gordon MacKay, certify that:

1. I have reviewed this Quarterly Report of Green Energy Solution Industries, Inc. ;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.
4. Date: May 17, 2012

  
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Gordon MacKay, Director

Green Energy Solution Industries, Inc.

Quarter Ending March 30, 2012

Financial Statement

## Green Energy Solution Industries, Inc.

Mar 31, 12

First Quarter 2012

Balance Sheet

## ASSETS

## Current Assets

## Checking/Savings

Bank Account

\$ 159.54

Accounts Receivable

\$ 21,785.96

Total Checking/Savings

\$ 21,945.50

Total Current Assets

\$ 21,945.50

TOTAL ASSETS

\$ 21,945.50

## LIABILITIES &amp; EQUITY

## Current Liabilities

Accounts Payable

\$ 3,362.50

Accrued Expenses

\$ 2,697.00

Advances from Third Party

\$ 321,345.00

Total Current Liabilities

\$ 327,404.50

Long Term Debt

\$ 506,400.00

## Stockholders' Equity:

Preferred stock, \$.001 Par Value 10,000,000

Shares Authorized, Shares Issued 539,762

\$ 540.00

Common Stock, \$.001 Par Value 490,000,000 Shares  
Authorized

Shares Issued 173,756,353 50,000,000 restricted shares

\$ 132,755.00

Additional Paid In Capital

\$ 1,093,442.00

Retained Earnings (Deficit)

\$ (2,038,056.00)

Stock Holder Equity

\$ (811,859.00)

Total Liabilities and Stockholders Equity

\$ 21,945.50

Green Energy Solution Industries, Inc.  
Statement of Shareholders' Equity (Deficit)

	<u>Shares</u>	<u>Amount</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings Deficit</u>	<u>Total</u>
Balance at December 2011	115,210,899	115,210	1,049,842	(2,038,056)	(873,004)
Stock Issued for Debt	<u>8,545,454</u>	<u>17,545</u>	<u>43,600</u>		<u>61,145</u>
Restricted Stock Issued to Officers	<u>50,000,000</u>				
Net Income (Loss)	<u>173,756,353</u>	<u>132,755</u>	<u>1,093,442</u>	<u>(2,038,056)</u>	<u>(811,859)</u>
Preferred Stock					
Balance at December 2011	1,000,000	1,000			1,000
Balance for First Quarter 2012	1,000,000	1,000			1,000

**Green Energy Solution Industries, Inc.**  
**Profit and Loss Statement**  
**Quarter Ending March 31, 2012**

<b>Income</b>	
<b>Grant Monies</b>	19,394.99
<b>Total Income</b>	<u>19,394.99</u>
<b>Expense</b>	
<b>Bank Charge</b>	3.27
<b>Legal</b>	615.77
<b>Office</b>	212.89
<b>Owners Payroll</b>	10,000.00
<b>Rent</b>	<u>1,000.00</u>
<b>Total Expense</b>	<u>11,831.93</u>
<b>Net Income</b>	<u><u>7,563.06</u></u>