

Date: June 19, 2024

BSE Limited PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Company Scrip Code: 542851	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: GENSOL
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Dear Sir/Madam,

Sub.: Gensol Engineering Limited allotted additional 250 MW (500 MWh) for GUVNL's Battery Energy Storage Project taking its total BESS order book to over INR 3100 Crore

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Company has in normal course of business, has been allotted the greenshoe option of 250 MW/500 MWh by Gujarat Urja Vikas Nigam Limited (GUVNL) to reach 500 MW/1000 MWh Battery Energy Storage System (BESS) project.

We request you to take the above information on your records and disseminate the same on your respective websites.

Further in this regard an Investor Release issued by the Company is enclosed herewith for the information of the exchanges.

Yours Faithfully,
For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305



“Investor Release”

GenSol Engineering Limited allotted additional 250 MW (500 MWh) for GUVNL’s Battery Energy Storage Project taking its total BESS order book to over INR 3100 Crore

Ahmedabad, 19 June, 2024: GenSol Engineering Ltd. (BSE: 542851) (NSE: GENSOL), a pioneer in solar power engineering, procurement, and construction (EPC) services and electric mobility sector, has received the second tranche under greenshoe option allotment of 250 MW/500 MWh from Gujarat Urja Vikas Nigam Limited (GUVNL) for standalone Battery Energy Storage Systems (BESS) project to reach 500 MW / 1000 MWh. The project including first and second tranche will generate a total revenue of INR 2685 Crore over the 12-year Battery Energy Storage Purchase Agreement (BESPA) tenure.

The project will supply electricity on an “On-Demand” basis to Gujarat State's DISCOMs during peak and off-peak hours, thereby extending renewable energy availability beyond solar hours, fulfilling Energy Storage Purchase Obligations, and enhancing grid resilience. The project once commissioned at two Gujarat Energy Transmission Corporation (GETCO) substations, will deliver 500 MW/1000 MWh energy for two charge/discharge cycles per day.

Commenting on GenSol’s pivotal role sector’s growth in India, **Anmol Singh Jaggi, Managing Director, GenSol Engineering Limited** said, “We are proud to receive the second tranche under greenshoe option allotment from GUVNL taking our BESS order book to over INR 3100 Crore. GenSol is committed to supporting India's energy transition goals through innovative and sustainable solutions. Emerging as a successful bidder and being awarded additional allotment enables us to make a significant impact on the Indian energy market while solidifying our position as a leading industry player in the renewable energy landscape, propelling the future of BESS in India.”

About GenSol Engineering Limited:

Established in 2012, GenSol Engineering Limited, is a leading player in the renewable energy sector specialising in solar power engineering, procurement, and construction (EPC) services, along with electric mobility solutions. GenSol boasts an experienced and diverse team of over 500 professionals across Solar (GenSol Solar EPC (India & Middle East) and Scorpius Trackers), EV leasing (Let’sEV) and EV Manufacturing (GenSol EV). GenSol Solar EPC, amongst the top 10 EPC players in India, and top 5 in terms of independent EPC players, have successfully executed over 770 MW of diverse solar projects, encompassing rooftop, ground mount, and floating solar installations across almost all states of India. In Sep 2023, GenSol acquired Scorpius Trackers, an innovative and world-class bankable single-axis solar tracking solution provider, to enhance its offerings in the renewable energy sector. Venturing beyond solar, GenSol has established a state-of-the-art electric vehicle (EV) manufacturing facility in Chakan, Pune (India), with a production capacity of 30,000 vehicles per annum. Meticulously designed and engineered to seamlessly integrate into urban fleet and cargo segments, with future plans for urban passenger usage, GenSol EV has received the Automotive Research Association of India (ARAI) certification for the vehicle. In pursuit of revolutionising India's EV landscape, GenSol not only manufactures but also provides comprehensive EV leasing solutions, catering to a diverse clientele that includes PSUs, educational institutions, government entities,



GENSOL

Registered Office

15th Floor, A Block,
Westgate Business Bay,
S G Road, Ahmedabad- 380051

☎ : 079-61690000

✉ : communications@gensol.in

CIN : L74210GJ2012PLC129176

multinational corporations, ride-hailing services, employee transport companies, rental services, logistics, and last-mile delivery enterprises. Making a significant impact on the Indian energy market by providing innovative and sustainable solutions, Gensol is also contributing to the future of Battery Energy Storage Systems (BESS) in India by offering state-of-the-art energy storage solutions combined with advanced energy management systems, ensuring compliance with rigorous availability and efficiency standards.

Thanking You,
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305

