

Date: October 25, 2023.

To,

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

**Sub.: Gensol wins 62 MW AC solar PV project from MAHAGENCO valued at ₹301.5 Cr.**

**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, received order from Maharashtra State Power Generation Co. Ltd. (MAHAGENCO). The order value of this project is pegged at ₹301,54,79,730 (Indian Rupees Three Hundred One Crore, Fifty-Four Lakh, Seventy-Nine Thousand, Seven Hundred Thirty Only), including taxes.

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

## “Investors Release”

### **Gensol Engineering Limited Secures Prestigious a ₹301.5-Cr. Solar PV Project from MAHAGENCO**

Gensol Engineering Limited is delighted to announce its triumphant bid for the conceptualization, engineering, provisioning, installation, testing, and commissioning of a state-of-the-art 62 MWAC Crystalline Solar PV Technology Grid Interactive Solar PV Power Plant. Situated at Village Paras, Taluka Balapur, District Akola in Maharashtra, this initiative is a testament to Gensol's expertise and commitment to renewable energy, as endorsed by Maharashtra State Power Generation Co. Ltd. (MAHAGENCO) headquartered at 'HDIL Tower', Bandra (East), Mumbai.

Piquantly, MAHAGENCO has envisioned the establishment of solar power facility in Maharashtra, echoing the sentiments of an impactful policy called “Flexibility in Generation of Thermal Power station through Bundling with Renewable Energy”, which was introduced by the Ministry of New and Renewable Energy in April 2022.

Amplifying the project's potential, Gensol Engineering Limited has the strategic advantage of integrating solar trackers—advanced technology that dynamically aligns solar panels with the sun, optimizing energy production. This capability is further bolstered by Gensol's recent acquisition of Scorpius Trackers, a front-runner in solar tracker technology. This union not only augments Gensol's technological prowess but also enhances its supply chain efficacy, promising seamless and efficient delivery of premium components.

This expansive project mandates a holistic solution approach. Beyond the primary Solar PV Power Plant setup, Gensol's responsibilities extend to the establishment of the associated HT overhead transmission line/underground cable, supplemented with all essential electrical equipment. It also encompasses the creation of bays culminating at the point of interconnection at the 220 kV bays at Paras Substation. Additionally, Gensol is entrusted with a 5-year operation & maintenance stewardship of the solar power plant and its associated evacuation mechanism.

Gensol Engineering Limited has emerged as the chosen entity with a comprehensive contract value of ₹301,54,79,730 (Indian Rupees Three Hundred One Crore, Fifty-Four Lakh, Seventy-Nine Thousand, Seven Hundred Thirty Only), including taxes. The firm is poised to bring this project to fruition within a dedicated 12-month timeframe.

"We are deeply humbled and invigorated by the trust reposed in us by MAHAGENCO. As we set forth on this monumental endeavor, our allegiance to propelling India's sustainable energy landscape remains unwavering," articulated Ali Imran Naqvi, CEO, Gensol Engineering Limited.

**About Gensol Engineering Limited:**

Founded in 2012, Gensol Engineering Limited is a part of the Gensol group of companies, which offers **engineering, procurement, and construction (EPC) services** for the development of solar power plants. With a dedicated team of over 240 engineers, the company excels in managing turnkey projects on an international scale. Over the years, Gensol has successfully installed ground-mounted and rooftop solar power plants with a combined capacity of over 600 MW. Expanding its operations, Gensol has also established a cutting-edge **electric vehicle (EV) manufacturing** facility in Pune, India, for the development and production of electric three wheelers and four wheelers. With a keen focus on sustainability, innovation and customer satisfaction, it is devising solutions across various customer segments - passenger, fleet and cargo – and remains committed to revolutionizing the EV industry in India. Alongside, Gensol offers comprehensive **EV leasing solutions** and is serving leading ride-hailing players with its buy-and-lease package of EV cars.

Thanking You,  
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi  
Managing Director  
DIN: 01293305

