

Date: November 29, 2023

To,

The Corporate Relations Department 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/Ma'am,

Subject: Outcome of the Meeting of Board of Directors of Gensol Engineering Limited ("the Company") in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the captioned subject and in terms of the provisions of Regulation 30 of Listing Regulations, we wish to inform your good office that the Board of Directors of the Company, at their meeting held today i.e., Wednesday, November 29, 2023, have, *inter alia*, transacted and approved the following businesses:

- (i) Increased in borrowing power of the company from Rs. 1500 Crores (Rupees Fifteen Hundred Crores Only) to Rs. 2000 Crores (Rupees Two Thousand Crores Only) under Section 180 (i) (c) of Companies act, 2013.
- (ii) Material-related party transactions as per LODR and other applicable act, rules and regulations.

Sr No	Name of Entity	Relation	Amount (in Rs.)
1	Gensol EV Lease Private Limited	Subsidiary	Upto Rs. 950 Cr.
2	Gensol Electric Vehicles Private Limited	Subsidiary	Upto Rs. 250 Cr.
3	Scorpius Trackers Private Limited	Subsidiary	Upto Rs. 100 Cr.
4	Green Energy Trading L.L.C-FZ	Subsidiary ¹	Upto Rs. 150 Cr.

- (iii) the draft notice of Extra-ordinary General Meeting of the Company and authorized the Board of Directors of the Company to finalize the same. The relevant details will be submitted to the exchange separately in due course.

¹ Awaited approval from the competent authority on change in ownership.

The meeting of the Board of Directors commenced at 06:30 P.M. and concluded at 09:20 P.M.

We request you to take the above on record.

Thanking You,
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305

