



Date: January 09, 2024

To,

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 Ltd. Signs MoU with Government of Gujarat to invest INR 2,000 Crore for EV Manufacturing

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 executed Memorandum of Understanding with the State Government of Gujarat for an investment of INR 2,000 Crore for Electric Vehicle Manufacturing. It will generate around 1,500 jobs in the region.

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 Ltd. signs MoU with Government of Gujarat to invest INR 2,000 Crore for EV Manufacturing

Ahmedabad, 09 January 2024: Gensol Engineering Limited (GEL), a leading renewable energy and electric mobility pioneer, announced a groundbreaking partnership with the Government of Gujarat, electrifying India's path towards a sustainable future. This landmark Memorandum of Understanding (MoU), signed in the presence of Hon'ble Chief Minister Shri Bhupendra Patel, as part of the investment promotion activity for Vibrant Gujarat Global Summit 2024, marks INR 2,000 Crore investment in a state-of-the-art Electric Vehicle (EV) manufacturing for Gensol EV, poised to generate around 1,500 green jobs in the region.

This strategic alliance signifies GEL's unwavering commitment to its vision of a cleaner tomorrow.

Commenting on the signing of the MoU, Anmol Singh Jaggi, Co-founder, Gensol Group said, "We extend our sincere gratitude to the Government of Gujarat for their invaluable collaboration and support. Our profound thanks for fostering an environment that aligns with our vision for revolutionizing the ever-growing EV landscape. The INR 2,000 Crore investment stands as a testament to our confidence in the state's commitment to sustainable growth and green manufacturing. We look forward to a mutually beneficial partnership that propels Gujarat to new heights in the EV revolution."

The proposed EV manufacturing plant will be a powerhouse of innovation, churning out a diverse range of cutting-edge EVs across segments, catering to both commercial and personal vehicle space. The signing of this MoU marks a defining moment in the collective endeavor of GEL and the Government of Gujarat to accelerate EV adoption. This bold initiative exemplifies India's commitment to sustainable development, propelling the country towards a cleaner and greener future.

Key highlights of the MoU:

- **A powerhouse partnership:** The Government of Gujarat and Gensol Engineering Ltd. join forces to electrify India's future
- **INR 2,000 crore investment:** Fueling innovation and driving economic growth through a state-of-the-art EV manufacturing plant
- **1,500 green jobs:** Empowering individuals and propelling Gujarat's EV ecosystem
- **Diverse EV portfolio:** From passenger cars to commercial vehicles, catering to every aspect of sustainable mobility
- **Aligned with India's green vision:** Propelling India's journey towards a cleaner and greener future, in line with the net zero commitment by year 2070



GENSOL

Registered Office

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

☎ : 079-61690000

✉ : communications@gensol.in

CIN : L74210GJ2012PLC129176

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 employees, 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 diverse range of B2B customers, including PSUs, institutions, government bodies, multinational corporations, ride-hailing companies, employee transportation service providers, rental companies, logistics firms, and last-mile delivery companies.

Thanking You,
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305



Encl.: Photo of the MoU Signing Ceremony

MoU Signing Ceremony at Investment promotion activity for Vibrant Gujarat Global Summit 2024 in the presence of Shri Bhupendrabhai Patel, Hon'ble Chief Minister, Gujarat and Mr. Puneet Jaggi, Whole-time Director and Co-founder, Gensol Engineering Limited

