

Date: August 24, 2022**To,**
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J. Towers, Dalal Street,
Mumbai – 400 001**Scrip Code: 542851****Subject: Intimation of Extra Ordinary General Meeting (“EGM”) of the company is schedule to be held on September 15, 2022.****Dear Sir,**

This is to inform you that the Extra Ordinary General Meeting (EGM) of the Company is scheduled to be held on Thursday, September 15, 2022 at 10:00 A.M. (IST) at "A/2 12th Floor, Palladium Building Opp. Vodafone House, Corporate Road, Prahaladnagar, Ahmedabad – 380015 through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility. The copy of the Extra Ordinary General Meeting (EGM) Notice is attached.

Further, we wish to intimate that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company shall provide to its members the facility to exercise their votes electronically for transacting the items of business as set out in the Notice convening the Extra Ordinary General Meeting (EGM) of the Company.

For the aforesaid purpose the Company has fixed Friday, September 09, 2022 as the cut-off date to determine the entitlement of voting rights of members opting for e-voting.

The Company had entered into an arrangement with Link Intime India Private Limited for facilitating e-voting through their e-voting platform.

Kindly take the same on record.

Yours faithfully,
For Gensol Engineering Limited**Anmol Singh Jaggi**
Managing Director
DIN: 01293305**Encl: a/a**



GENSOL ENGINEERING LIMITED
CIN: L74210CH2012PLC034105

Registered Office: A/2 12th Floor, Palladium Building Opp. Vodafone House,
Corporate Road, Prahladnagar, Ahmedabad – 380015
Email id: cs@gensol.in **Website:** www.gensol.in
Telephone No. - 079-40068236

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-Ordinary General Meeting ('EGM') of the Members of Gensol Engineering Limited ("**the Company**") will be held on Thursday, September 15, 2022 at 10:00 A.M. (IST) through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below.

The proceedings of the Extraordinary General Meeting ("EGM") shall be deemed to be conducted at the Registered Office of the Company at A/2 12th Floor, Palladium Building Opp. Vodafone House, Corporate Road, Prahladnagar, Ahmedabad – 380015, India, which shall be the deemed venue of the EGM.

ITEM NO. 1

INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION IN THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approval(s)/consent(s) from the concerned Statutory/Regulatory Authority(ies), the consent of the members of the Company be and is hereby accorded to increase and alter the Authorized Share Capital of the Company from Rs. 12,50,00,000/- (Rupees Twelve Crore and Fifty Lakh Only) divided into 1,25,00,000 (One Crore and Twenty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered and the existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

“The authorized share capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The authorized share capital of the Company from Rs. 12,50,00,000 (Rupees Twelve Crores Fifty Lakhs Only) divided into 1,25,00,000 (One Crore Twenty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each. Vide Resolution passed at General Meeting of the Company held on September 15, 2022.

The authorized share capital of the Company from Rs. 9,00,00,000 (Rupees Nine Crores) divided into 90,00,000 (Ninety Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each To Rs. 12,50,00,000 (Rupees Twelve Crores Fifty Lakhs Only) divided into 1,25,00,000 (One Crore Twenty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each. Vide Resolution passed at the General Meeting of the Company held on September 30, 2021.

The authorized share capital of the Company from Rs. 40,00,000/- divided into 4,00,000 equity share of Rs. 10/- each to Rs. 9,00,00,000/- divided into 90,00,000 equity shares of Rs. 10/- each. Vide Resolution passed at the General Meeting of the Company held on January 05, 2019.”

“FURTHER RESOLVED THAT the Directors of the Company and Company Secretary of the Company be and is hereby severally authorized to file necessary e-forms and documents with Registrar of the Company and to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 2

PREFERENTIAL ALLOTMENT OF 13,51,030 (THIRTEEN LAKHS FIFTY-ONE THOUSAND AND THIRTY) EQUITY SHARES TO THE PERSONS BELONGING TO “PROMOTER & PROMOTER GROUP” CATEGORY AND “NON-PROMOTER” CATEGORY.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with BSE Limited the stock exchange where the shares of the Company are listed {“**Stock Exchange**”}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot, on a preferential basis **up to 13,51,030 (Thirteen Lakh Fifty-One Thousand and Thirty) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each, for cash, at an issue price of Rs. 1,036.25 (Rupees One Thousand Thirty-Six and Twenty-Five Paise Only) per Equity Share**, determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, for an aggregate amount of upto Rs 1,40,00,04,837.50 (Rupees One Hundred Forty Crores Four Thousand Eight Hundred Thirty-Seven and Fifty Paise Only) on such further terms and conditions as may be finalized, to the

following persons belonging to Promoter & Promoter Group Category and Non-Promoter Category (“**Proposed Allottees**”):

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY	NO. OF EQUITY SHARES TO BE ALLOTTED
1.	M/s. Gensol Ventures Private Limited	Promoter & Promoter Group	97,445
2.	Mr. Manoj Mulji Chheda	Non Promoter	20,000
3.	Mr. Nitin Trambaklal Sanghvi	Non Promoter	10,000
4.	Mr. Yogesh Popatlal Thakkar	Non Promoter	10,000
5.	Mr. Vicky Hemchand Gala	Non Promoter	10,000
6.	M/s. Thakkar Popatlal Velji Sales Ltd	Non Promoter	20,000
7.	Mr. Mayur Rasiklal Satra	Non Promoter	10,000
8.	Mr. Dineshkumar Murlidhar Posaria	Non Promoter	10,000
9.	Mr. Bhavin Dedhia	Non Promoter	7,500
10.	Bhavin Dedhia HUF	Non Promoter	7,500
11.	Deepak Dedhia HUF	Non Promoter	5,000
12.	Mr. Brijesh Thakkar, Mr. Rohit Parakh AND Mr. Sumant Rameshkumar Nathani on behalf of Hypotenuse Investments	Non Promoter	10,000
13.	Mr. Brijesh Thakkar, Mr. Amit Goyal and Mr. Ashish Kumar Agrawal on behalf of Wow Investments	Non Promoter	10,000
14.	Mr. Sharad Goel	Non Promoter	10,000
15.	Mr. Sunil Kumar Raheja	Non Promoter	10,000
16.	Zenith Multi Trading DMCC	Non Promoter	2,00,000
17.	M/s. Mphinite Technologies Private Limited	Non Promoter	10,000
18.	VNA Family Private Trust	Non Promoter	20,000
19.	Mr. Raghav Bahl	Non Promoter	10,000
20.	Mr. Padam Kumar Agarwala	Non Promoter	10,000
21.	Mr. Tushar Pradeep Bohra	Non Promoter	2,500
22.	M/s. Precision Automotive Private Limited	Non Promoter	2,500
23.	Ms. Nidhi Thakkar	Non Promoter	10,500
24.	Ms. Sarla Ajit Goleccha	Non Promoter	5,000
25.	Mr. Pathik Gandotra	Non Promoter	19,500
26.	Mr. Nishit J Doshi	Non Promoter	5,000
27.	Mr. Sushil Kumar Tantia	Non Promoter	2,500
28.	Ms. Mala Ramesh Nathani	Non Promoter	2,500
29.	Ms. Lara Shankar Chandra	Non Promoter	2,500
30.	Mr. Ravi Bharatbhai Ruparel	Non Promoter	5,000
31.	M/s. Chhatisgarh Investments Limited	Non Promoter	50,000
32.	Ms. Rakhi	Non Promoter	20,000
33.	M/s. Campbell Advertising Pvt Ltd	Non Promoter	20,000
34.	Ms. Saba Zariwala	Non Promoter	10,000

35.	Kurugodsetra Mayurnath	Non Promoter	10,000
36.	Mr. Suketu Ramesh Shah	Non Promoter	5,000
37.	M/s. Leposhe Trading Enterprises LLP	Non Promoter	10,000
38.	Anbuchezhian Sushmita	Non Promoter	25,000
39.	Mr. Bharat Kumar	Non Promoter	2,500
40.	Mr. Shirin Watwani	Non Promoter	13,500
41.	Mr. Trina Devang Vyas	Non Promoter	12,500
42.	Mr. Tanaisha Devang Vyas	Non Promoter	12,500
43.	Mr. Akash Kumar	Non Promoter	2,500
44.	Mr. N F Dadabhoy	Non Promoter	13,500
45.	Mr. R F Dadabhoy	Non Promoter	13,500
46.	Mr. Shaina Vijaykumar Taneja	Non Promoter	5,000
47.	Mr. I Pramod	Non Promoter	5,000
48.	Mr. Chetan Kumar	Non Promoter	5,000
49.	Mr. Ashok Jain	Non Promoter	10,000
50.	Ms. Surabhi Yash Shah	Non Promoter	30,000
51.	Ms. Divya Mahendrakumar Kankaria	Non Promoter	20,000
52.	Ms. Chandrika Rajesh Jain	Non Promoter	2,500
53.	Ms. Shruti Lodha	Non Promoter	50,000
54.	Ms. Manisha Lodha	Non Promoter	50,000
55.	Ms. Kusum Poddar	Non Promoter	5,000
56.	Mr. Yash Poddar	Non Promoter	34,000
57.	Nikhil Vora HUF	Non Promoter	30,000
58.	Mr. Rohit Parakh	Non Promoter	5,000
59.	Ms. Ruchika Gupta	Non Promoter	40,000
60.	Mr. Hemangini Thaker	Non Promoter	7,500
61.	Mr. Rakesh Laroia	Non Promoter	25,000
62.	Ms. Nikitha Jain	Non Promoter	10,000
63.	Mr. Navratan Kumar Gulechha	Non Promoter	5,000
64.	Ms. Rekha	Non Promoter	10,000
65.	Ms. Sunitha Sethia	Non Promoter	5,000
66.	A Bhavana	Non Promoter	10,000
67.	Ms. Jaya Jain	Non Promoter	7,500
68.	Ms. Arthy V	Non Promoter	10,000
69.	Mr. Harshad Ramlal Sheth	Non Promoter	50,000
70.	Mr. Jainish Harshadkumar Sheth	Non Promoter	50,000
71.	Mr. Ziya Karim Jaffer	Non Promoter	1,930
72.	Ms. Nyela Haidery	Non Promoter	1,930
73.	Mr. Zeenat Akbar Jaffer	Non Promoter	1,930
74.	Mr. Zeenat Ahmed Jaffer	Non Promoter	1,930
75.	Mr. Zahir Aziz Jaffer	Non Promoter	965
76.	Mr. Akbar Jaffer	Non Promoter	965
77.	M/s. Shaishav Pankaj Dharia HUF	Non Promoter	2,895
78.	Ms. Reenie Mansata	Non Promoter	482
79.	Mr. Mahendra Tapulal Bhammer	Non Promoter	4,825
80.	Mr. D Rishab Singhvi	Non Promoter	9,650

81.	Mr. D Sunil Kumar	Non Promoter	9,650
82.	Mr. Ashneer Grover	Non Promoter	14,475
83.	Mr. Akshay Munjal	Non Promoter	2,412
84.	Mr. Mayur Jaykumar Vora	Non Promoter	9,650
85.	Mr. Vinay Kumar Lohariwala	Non Promoter	9,650
86.	M/s Jewelmark Sourcing LLP	Non Promoter	7,237
87.	RSM Family Private Trust	Non Promoter	7,237
88.	Rimo Capital Fund LP	Non Promoter	6,272
TOTAL			13,51,030

“**RESOLVED FURTHER THAT** the “*Relevant Date*”, as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price of Equity Shares is **Tuesday, August 16, 2022**, being the date 30 days prior to the date of Extraordinary General Meeting to be held on Thursday, September 15, 2022.”

“**RESOLVED FURTHER THAT** aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;
- b) The pre-preferential shareholding of the Proposed Allottees and Equity Shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- c) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- d) Allotment shall only be made in dematerialized form;
- e) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval;
- f) The Equity Shares proposed to be issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.
- g) The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

“**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Directors and the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required, application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

ITEM NO. 3

TO INCREASE IN LIMIT UPTO RS. 1500 CRORE UNDER SECTION 180 (1) (A) OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT the pursuant the Company be and is hereby accorded to the board of directors [or any authorized committee thereof] of the company, pursuant to section 180 (1) [a] and other applicable provisions, if any, of the Companies Act, 2013 to create such mortgages and/or charges and/or hypothecations by way of first charge and/or second charge/subservient charge and/or pari-passu, in addition to the mortgages/charges/hypothecations created or to be created by the company in such form and manner and with such ranking in consultation with the lender(s) and on such terms and conditions as the board of directors (or any authorized committee thereof) may deem fit, on all or any of the movable and/or immovable properties of the company where so ever situated both present and future to or in favour of all or any of the financial institutions/ banks/any other investing agency/ lender(s)/ trustees for debentures/ bonds/ other instruments which may be issued to and subscribed by all or any of the financial institutions/banks/any other investing agency or any other corporate person(s)/bodies corporate to secure rupee/foreign currency loans/debenture/ bonds/ other instruments and banks for their loans sanctioned from time to time to the company together with interest, commitment charges, liquidated damages, costs, charges, expenses and other monies whatsoever payable by the company to the banks and financial institution (“Lenders”) in terms of the arrangements entered into or to be entered into by the company in respect of loan(s)/ debentures/ bonds/ other instruments taken or to be taken provided the same shall not exceed including existing borrowings limits of Rs. 1500.00 Crore (Rupees One Thousand and Five Hundred Crore only) in terms of section 180 (1) (c) of the Companies Act, 2013.”

"FURTHER RESOLVED THAT a copy of the forgoing resolution certified to be true under the signature of Managing Director / Director/ Company Secretary of the company be forwarded whenever/wherever required.”

ITEM NO. 4

TO INCREASE IN LIMIT UPTO RS. 1500 CRORE UNDER SECTION 180 (1) (C) OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT the pursuant to provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification) or re-enactment

thereof for the time being in force), the consent of the members of the company be and is hereby authorized to borrow any sums of money from time to time from any one or more persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or stock-in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the Company notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, but, so, however, that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 1500.00 Crore (Rupees One Thousand Five Hundred Crore only).”

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in the respect of the aforesaid borrowing(s).”

ITEM NO. 5

TO INCREASE IN LIMIT UPTO RS. 1500 CRORE UNDER SECTION 186 OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT the pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”), to give (a) loans to any person or body corporate (b) give any guarantee or provide security in connection with a loan to any other body corporate or person (c) acquire by way of subscription, purchase or otherwise, the securities of any other corporate upto amount not exceeding Rs. 1500.00 Crore (Rupees One Thousand and Five Hundred Crore only)together with aggregate of the loans or guarantees or securities so far given.”

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

ITEM NO. 6

TO APPROVE ‘GENSOL - EMPLOYEES STOCK OPTION PLAN 2022’ AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION(S) AS A SPECIAL RESOLUTION:-

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in

accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI SBEB and Sweat Equity Regulations”), SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Compensation Committee / Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement the ‘GENSOL - Employees Stock Option Plan 2022’ (“GENSOL ESOP - 2022”) the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, including a non-executive director, but excluding Promoter, Promoter group and independent Directors, a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board under the GENSOL ESOP - 2022, such number of stock options convertible into Equity Shares of the Company (“Options”), in one or more tranches, not exceeding 5,00,000 (Five Lakhs) equity shares of face value of Rs. 10/- each (Rupees Ten), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the GENSOL ESOP - 2022, and all provisions of applicable laws.

RESOLVED FURTHER THAT the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the GENSOL ESOP – 2022 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, buy-back, scheme of arrangement and sale of a division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the GENSOL ESOP – 2022 and the exercise price of Options granted under the GENSOL ESOP – 2022 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the GENSOL ESOP - 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above the Board, which includes the Compensation/ Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the GENSOL ESOP - 2022, determine the detailed terms and conditions of the aforementioned GENSOL ESOP – 2022 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at price, at

such time and on such terms and conditions as set out in the GENSOL ESOP – 2022 and as the Board or the Compensation/ Nomination and Remuneration Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI SBEB and Sweat Equity Regulations for the purposes of administration of GENSOL ESOP - 2022.

RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the GENSOL ESOP - 2022 as it may deem fit, from time to time or to suspend, withdraw or revive the GENSOL ESOP – 2022 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Board shall take necessary steps for a listing of the Equity Shares allotted under the GENSOL ESOP – 2022 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB and Sweat Equity Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the GENSOL ESOP - 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Compensation/ Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.”

ITEM NO. 07

TO EXTEND APPROVAL OF ‘GENSOL - EMPLOYEES STOCK OPTION PLAN 2022’ TO THE EMPLOYEES OF HOLDING COMPANY, ASSOCIATE COMPANY(IES), GROUP COMPANY(IES) AND ITS SUBSIDIARY COMPANY (IES)[PRESENT AND FUTURE] AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION(S) AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI SBEB and Sweat Equity Regulations”), SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee including the Compensation/ Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of ‘GENSOL - Employees Stock Option Plan 2022’ (“GENSOL ESOP - 2022”) proposed in the resolution number 06 above to such persons who are in the employment of the Holding Company, Group Company(ies), Associate Company(ies) and its Subsidiary Company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from

time to time), whether working in India or out of India and to the directors of the Holding Company, Group Company(ies), Associate Company(ies) or its Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the GENSOL ESOP - 2022.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the GENSOL ESOP – 2022 from time to time or to suspend, withdraw, or revive GENSOL ESOP - 2022 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.”

ITEM NO. 8

APPOINTMENT OF MR. ARUN MENON AS INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Arun Menon (DIN: 07777308), who was appointed as Additional Director on April 19, 2022 be and is hereby appointed as Independent Director of the Company.

“RESOLVED FURTHER THAT Board of Director of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

**By Order of the Board
For Gensol Engineering Limited**

**Date: August 22, 2022
Place: Ahmedabad**

**Sd/-
Anmol Singh Jaggi
Managing Director
DIN: 01293305**

NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 and 8 is annexed herewith.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e- voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <http://gensol.in/investors/preferential-issue>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and EGM/AGM Notice is also available on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>
6. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.

1. Open the internet browser and launch the URL:

<https://instavote.linkintime.co.in>

Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

- A. User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click “confirm” (Your password is now generated).

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

7. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised

representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

• Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Process and manner for attending the Extra Ordinary General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Extra Ordinary General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Extra Ordinary General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Extra Ordinary General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Annexure

Guidelines to attend the EGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the EGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
<https://meetingsapac30.webex.com/webappng/sites/meetingsapac30/dashboard?siteurl=meetingsapac30>

webex.com/downloads.html

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Step 1

Double-click the webexapp.msi file you downloaded



Step 2

The Webex Meetings setup wizard will launch. Follow the instructions to set up.



Step 3


Once installed the app will launch automatically.

To open the app double-click the Webex Meetings icon on your desktop.

What do you want to do with webexapp.msi (88.1 MB)?
From: akamaicdn.webex.com

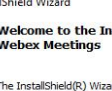
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Step 1

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The Webex Meetings setup wizard will launch. Follow the instructions to set up.



Step 3

Once installed the app will launch automatically.

To open the app double-click the Webex Meetings icon on your desktop.

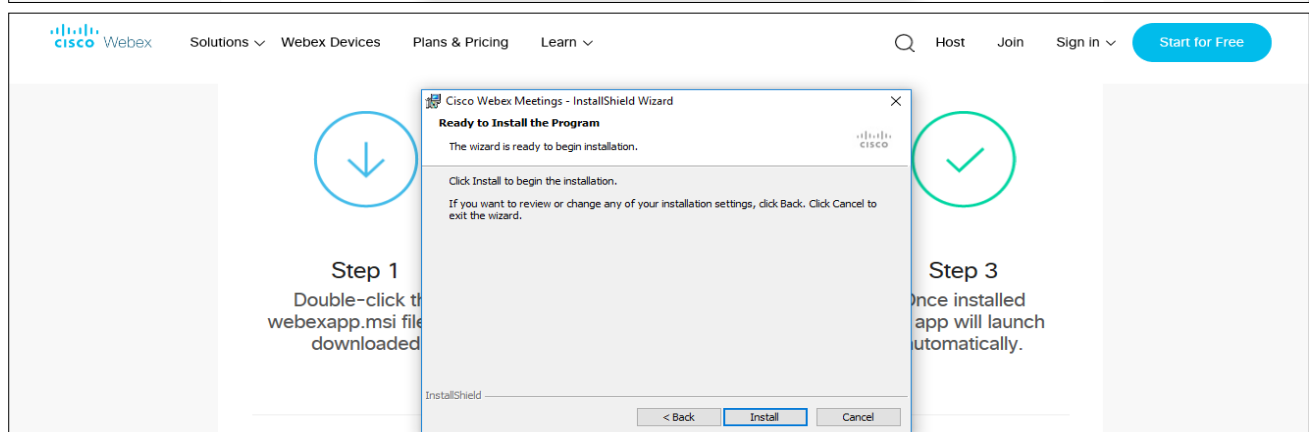
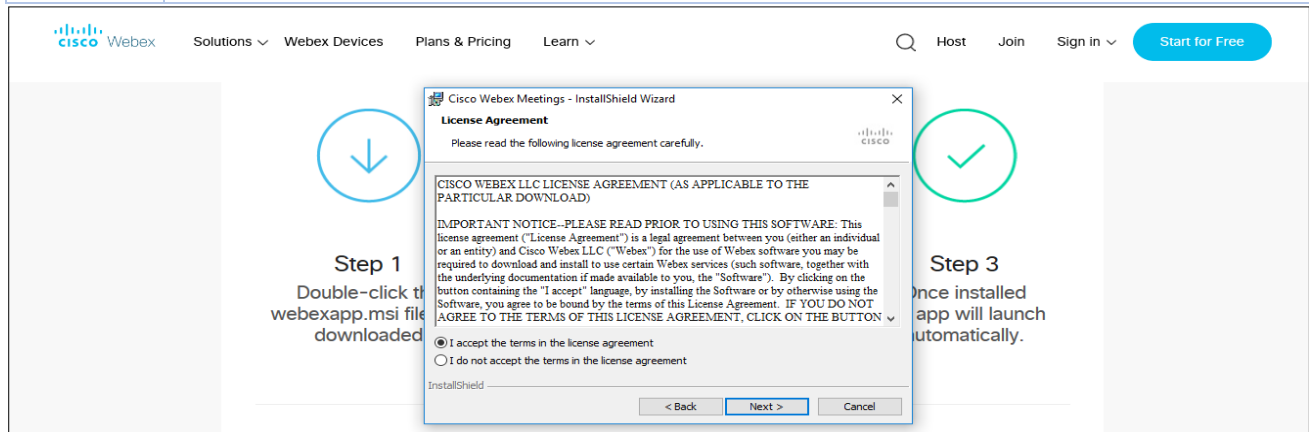
Cisco Webex Meetings - InstallShield Wizard

Welcome to the InstallShield Wizard for Cisco Webex Meetings

The InstallShield(R) Wizard will install Cisco Webex Meetings on your computer. To continue, click Next.

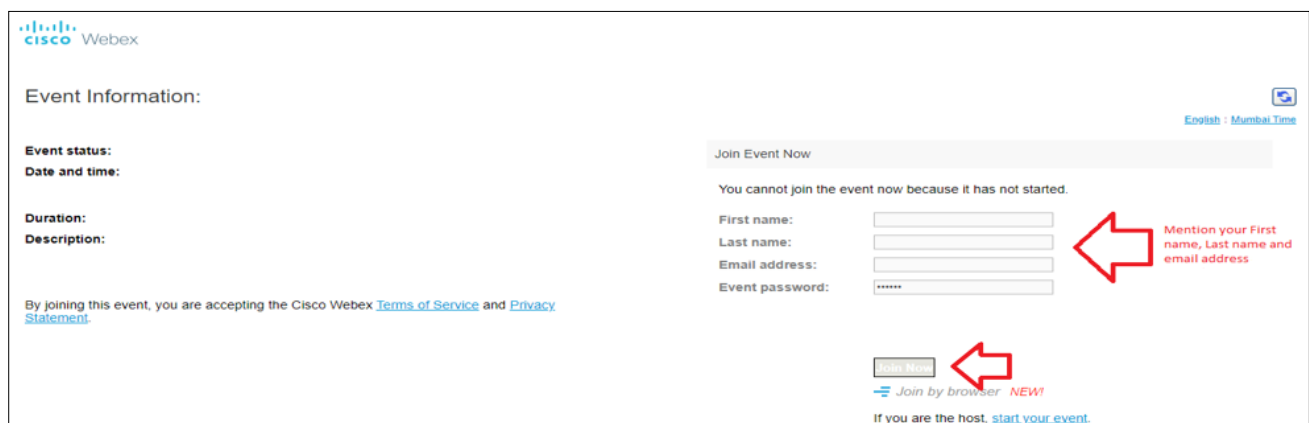
WARNING: This program is protected by copyright law and international treaties.

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

The following Statement sets out all material facts relating to the Ordinary/Special Resolutions mentioned in the accompanying Notice:

ITEM NO. 1

Your Company is contemplating further issuance of Equity shares, and in view thereof, the Company needs to have enough unissued Authorized Share Capital, so that the requisite number of fresh equity shares may be issued for the purpose of raising sufficient funds.

Presently, the Authorized Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty lakh Only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each. The Board at its Meeting held on Friday, August 19, 2022, considered it desirable to increase the Authorized Share Capital of the Company to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 25,00,000 (Twenty Five Lakh) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each to accommodate the fresh issuance of the shares of the Company.

Consequent upon increase in authorized share capital as proposed, the existing Clause V of the Memorandum of Association of the Company will also have to be replaced. The draft amended Memorandum of Association will be available for inspection by Members at the website of the Company.

The provisions of the Companies Act require the Company to seek approval of the members for increase in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of an Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as a Special Resolution.

ITEM NO. 2

The Special Resolution contained in Item No. 2 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up-to 13,51,030 (Thirteen Lakh Fifty-One Thousand and Thirty) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each to the person belonging to "Promoter & Promoter Group" Category and "Non-Promoter" Category, at an issue price of Rs. 1036.25 (Rupees One Thousand Thirty-Six and Twenty-Five Paise Only) per Equity Share in terms of the provisions of Chapter V of SEBI (ICDR) Regulations and applicable provisions of Companies Act, 2013, to raise an aggregate amount of Rs. 1,40,00,04,837.50 (Rupees One Hundred Forty Crore Four Thousand Eight Hundred Thirty Seven and Fifty Paise Only).

The said proposal has been considered and approved by the Board, in their Meeting held on Friday, August 19, 2022.

Further, the Preferential Issue Committee of the Board of Directors in their meeting held on August 22, 2022 considered and approved certain changes in the name of allottees/ numbers proposed to be allotted.

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Issue

The proceeds of the proposed Preferential Issue will be utilized for setting up the Electrical Vehicle manufacturing facility, working capital requirements and other general corporate purposes.

II. Particulars of the offer including the maximum number of specified securities to be issued

13,51,030 (Thirteen Lakh Fifty-One Thousand and Thirty) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each to the persons belonging to "Promoter & Promoter Group" Category and "Non-Promoter" Category, at an issue price of Rs. 1036.25 (Rupees One Thousand Thirty-Six and Twenty-Five Paise Only) per Equity Share in terms of the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013, to raise an aggregate amount of Rs. 1,40,00,04,837.50 (Rupees One Hundred Forty Crore Four Thousand Eight Hundred Thirty Seven and Fifty Paise Only).

III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer

The proposed of the promoters, directors or key management personnel of the issuer to subscribe to the offer is as follows:

S. No.	Name of Proposed Allottee	Category	Number of Equity Shares to be allotted
1.	M/s. Gensol Ventures Private Limited	Promoter and Promoter Group	97,445

Except aforesaid, none of the promoters, directors or Key Managerial Personnel of the Company intend to subscribe to any of the equity shares proposed to be issued under the Preferential Issue.

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

(1) Category	Pre issue Shareholding Structure		Equity Shares to be allotted	Post Issue Shareholding	
	No. of Shares	%age		No. of Shares	%age
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	49,82,880	45.56	0	49,82,880	40.55
(b) Bodies Corporate	28,19,649	25.78	97,445	29,17,094	23.74
Sub Total (A)(1)	78,02,529	71.34	97,445	78,99,974	64.29
(2) Foreign promoters	0	0	0	0	0.00
Total Promoter shareholding A=A1 +A2	78,02,529	71.34	97,445	78,99,974	64.29
(B) Public Shareholding					
B1) Institutional Investors	0	0.00	0	0	0.00
B2) Central Govt./Stat Govt./POI	0	0.00	0	0	0.00
B3) Non-Institutional Investors					
Individuals	25,89,404	23.68	8,34,944	34,24,348	27.87
Body Corporate	1,74,267	1.59	1,19,737	2,94,004	2.39
Others (Including NRI)	3,70,723	3.39	2,98,904	6,69,627	5.45
Total Public Shareholding B=B1+B2+B3	31,34,394	28.66	12,53,585	43,87,979	35.71
C) Non Promoter - Non Public	0	0	0	0	0.00
Grand Total (A+B+C)	1,09,36,923	100.00	13,51,030	1,22,87,953	100.00

Notes:

- (1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, August 19, 2022.
- (2) Post shareholding structure may change depending upon any other corporate action in between.

V. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VI. The identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s):

S. N.	Names of the proposed allottee(s)	Names of ultimate beneficial owners of proposed allottee(s)
1.	M/s. Gensol Ventures Private Limited	Mr. Anmol Singh Jaggi and Mr. Puneet Singh Jaggi
2.	Mr. Manoj Mulji Chheda	Not Applicable, as the allottee is an individual
3.	Mr. Nitin Trambaklal Sanghvi	Not Applicable, as the allottee is an individual
4.	Mr. Yogesh Popatlal Thakkar	Not Applicable, as the allottee is an individual
5.	Mr. Vicky Hemchand Gala	Not Applicable, as the allottee is an individual
6.	M/s. Thakkar Popatlal Velji Sales Ltd	Mr. Yogesh Popatlal Thakkar
7.	Mr. Mayur Rasiklal Satra	Not Applicable, as the allottee is an individual
8.	Mr. Dineshkumar Murlidhar Posaria	Not Applicable, as the allottee is an individual
9.	Mr. Bhavin Dedhia	Not Applicable, as the allottee is an individual
10.	Bhavin Dedhia HUF	Mr. Bhavin Dedhia
11.	Deepak Dedhia HUF	Mr. Deepak Dedhia
12.	Mr. Brijesh Thakkar, Mr. Rohit Parakh and Mr. Sumant Rameshkumar Nathani on behalf of Hypotenuse Investments	Mr. Brijesh Thakkar, Mr. Rohit Parakh and Mr. Sumant Rameshkumar Nathani
13.	Mr. Brijesh Thakkar, Mr. Amit Goyal and Mr. Ashish Kumar Agrawal on behalf of Wow Investments	Mr. Brijesh Thakkar, Mr. Amit Goyal and Mr. Ashish Kumar Agrawal
14.	Mr. Sharad Goel	Not Applicable, as the allottee is an individual
15.	Mr. Sunil Kumar Raheja	Not Applicable, as the allottee is an individual
16.	Zenith Multi Trading DMCC	Mr. Hari Tibrewala
17.	M/s. Mphinite Technologies Private Limited	Mr. Surendra Kedia Mr. Vimal Kedia Mr. Rajat Kedia Mr. Ankit Kedia
18.	VNA Family Private Trust	Mr. Rahoul Bhandari Ms. Sonia Bhandari Mr. Viveka Bhandari Ms. Aneesha Bhandari Ms. Nyantara Bhandari
19.	Mr. Raghav Bahl	Not Applicable, as the allottee is an individual
20.	Mr. Padam Kumar Agarwala	Not Applicable, as the allottee is an individual
21.	Mr. Tushar Pradeep Bohra	Not Applicable, as the allottee is an individual
22.	M/s. Precision Automotive Private Limited	Mr. Rajeev Singh Dugal
23.	Ms. Nidhi Thakkar	Not Applicable, as the allottee is an individual
24.	Ms. Sarla Ajit Goleccha	Not Applicable, as the allottee is an individual
25.	Mr. Pathik Gandotra	Not Applicable, as the allottee is an individual
26.	Mr. Nishit J Doshi	Not Applicable, as the allottee is an individual
27.	Mr. Sushil Kumar Tantia	Not Applicable, as the allottee is an individual
28.	Ms. Mala Ramesh Nathani	Not Applicable, as the allottee is an individual
29.	Ms. Lara Shankar Chandra	Not Applicable, as the allottee is an individual

30.	Mr. Ravi Bharatbhai Ruparel	Not Applicable, as the allottee is an individual
31.	M/s. Chhatisgarh Investments Limited	Mr. Kamal Sarda
32.	Ms. Rakhi	Not Applicable, as the allottee is an individual
33.	M/s. Campbell Advertising Pvt Ltd	Mr. Ashish Begwani
34.	Ms. Saba Zariwala	Not Applicable, as the allottee is an individual
35.	Kurugodsetra Mayurnath	Not Applicable, as the allottee is an individual
36.	Mr. Suketu Ramesh Shah	Not Applicable, as the allottee is an individual
37.	M/s. Leposhe Trading Enterprises LLP	Mr. Munuswamy Arun
38.	Anbuchezhian Sushmita	Not Applicable, as the allottee is an individual
39.	Mr. Bharat Kumar	Not Applicable, as the allottee is an individual
40.	Mr. Shirin Watwani	Not Applicable, as the allottee is an individual
41.	Mr. Trina Devang Vyas	Not Applicable, as the allottee is an individual
42.	Mr. Tanaisha Devang Vyas	Not Applicable, as the allottee is an individual
43.	Mr. Akash Kumar	Not Applicable, as the allottee is an individual
44.	Mr. N F Dadabhoy	Not Applicable, as the allottee is an individual
45.	Mr. R F Dadabhoy	Not Applicable, as the allottee is an individual
46.	Mr. Shaina Vijaykumar Taneja	Not Applicable, as the allottee is an individual
47.	Mr. I Pramod	Not Applicable, as the allottee is an individual
48.	Mr. Chetan Kumar	Not Applicable, as the allottee is an individual
49.	Mr. Ashok Jain	Not Applicable, as the allottee is an individual
50.	Ms. Surabhi Yash Shah	Not Applicable, as the allottee is an individual
51.	Ms. Divya Mahendrakumar Kankaria	Not Applicable, as the allottee is an individual
52.	Ms. Chandrika Rajesh Jain	Not Applicable, as the allottee is an individual
53.	Ms. Shruti Lodha	Not Applicable, as the allottee is an individual
54.	Ms. Manisha Lodha	Not Applicable, as the allottee is an individual
55.	Ms. Kusum Poddar	Not Applicable, as the allottee is an individual
56.	Mr. Yash Poddar	Not Applicable, as the allottee is an individual
57.	Nikhil Vora HUF	Mr. Nikhil Vora
58.	Mr. Rohit Parakh	Not Applicable, as the allottee is an individual
59.	Ms. Ruchika Gupta	Not Applicable, as the allottee is an individual
60.	Mr. Hemangini Thaker	Not Applicable, as the allottee is an individual
61.	Mr. Rakesh Laroia	Not Applicable, as the allottee is an individual
62.	Ms. Nikitha Jain	Not Applicable, as the allottee is an individual
63.	Mr. Navratan Kumar Gulechha	Not Applicable, as the allottee is an individual
64.	Ms. Rekha	Not Applicable, as the allottee is an individual
65.	Ms. Sunitha Sethia	Not Applicable, as the allottee is an individual
66.	A Bhavana	Not Applicable, as the allottee is an individual
67.	Ms. Jaya Jain	Not Applicable, as the allottee is an individual
68.	Ms. Arthy V	Not Applicable, as the allottee is an individual
69.	Mr. Harshad Ramlal Sheth	Not Applicable, as the allottee is an individual
70.	Mr. Jainish Harshadkumar Sheth	Not Applicable, as the allottee is an individual
71.	Mr. Ziya Karim Jaffer	Not Applicable, as the allottee is an individual
72.	Ms. Nyela Haidery	Not Applicable, as the allottee is an individual
73.	Mr. Zeenat Akbar Jaffer	Not Applicable, as the allottee is an individual
74.	Mr. Zeenat Ahmed Jaffer	Not Applicable, as the allottee is an individual
75.	Mr. Zahir Aziz Jaffer	Not Applicable, as the allottee is an individual

76.	Mr. Akbar Jaffer	Not Applicable, as the allottee is an individual
77.	M/s. Shaishav Pankaj Dharia HUF	Mr. Shaishav Pankaj Dharia
78.	Ms. Reenie Mansata	Not Applicable, as the allottee is an individual
79.	Mr. Mahendra Tapulal Bhammer	Not Applicable, as the allottee is an individual
80.	Mr. D Rishab Singhvi	Not Applicable, as the allottee is an individual
81.	Mr. D Sunil Kumar	Not Applicable, as the allottee is an individual
82.	Mr. Ashneer Grover	Not Applicable, as the allottee is an individual
83.	Mr. Akshay Munjal	Not Applicable, as the allottee is an individual
84.	Mr. Mayur Jaykumar Vora	Not Applicable, as the allottee is an individual
85.	Mr. Vinay Kumar Lohariwala	Not Applicable, as the allottee is an individual
86.	Jewelmark Sourcing LLP	Siraj Kumarpal Shah and Nehal Siraj Shah
87.	RSM Family Private Trust	Mr. Suresh Chandra C Mehta
88.	Rimo Capital Fund LP	Mr. Rajiv Dhar

VII. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Name	Pre issue Shareholding Structure		No. of Equity Shares to be allotted	Post Issue Shareholding	
	No. of Shares	%		No. of Shares	%
M/s. Gensol Ventures Private Limited	28,19,649	25.78	97,445	29,17,094	23.74
Mr. Manoj Mulji Chheda	0	0.00	20,000	20,000	0.16
Mr. Nitin Trambaklal Sanghvi	0	0.00	10,000	10,000	0.08
Mr. Yogesh Popatlal Thakkar	0	0.00	10,000	10,000	0.08
Mr. Vicky Hemchand Gala	0	0.00	10,000	10,000	0.08
M/s. Thakkar Popatlal Velji Sales Ltd	0	0.00	20,000	20,000	0.16
Mr. Mayur Rasiklal Satra	0	0.00	10,000	10,000	0.08
Mr. Dineshkumar Murlidhar Posaria	0	0.00	10,000	10,000	0.08
Mr. Bhavin Dedhia	0	0.00	7,500	7,500	0.06
Bhavin Dedhia HUF	0	0.00	7,500	7,500	0.06
Deepak Dedhia HUF	0	0.00	5,000	5,000	0.04
Mr. Brijesh Thakkar, Mr. Rohit Parakh AND Mr. Sumant Rameshkumar Nathani on behalf of Hypotenuse Investments	3,724	0.03	10,000	13,724	0.11
Mr. Brijesh Thakkar, Mr. Amit Goyal and Mr. Ashish	0	0.00	10,000	10,000	0.08

Kumar Agrawal on behalf of Wow Investments					
Mr. Sharad Goel	0	0.00	10,000	10,000	0.08
Mr. Sunil Kumar Raheja	0	0.00	10,000	10,000	0.08
Zenith Multi Trading DMCC	0	0.00	2,00,000	2,00,000	1.63
M/s. Mphinite Technologies Private Limited	0	0.00	10,000	10,000	0.08
VNA Family Private Trust	0	0.00	20,000	20,000	0.16
Mr. Raghav Bahl	0	0.00	10,000	10,000	0.08
Mr. Padam Kumar Agarwala	0	0.00	10,000	10,000	0.08
Mr. Tushar Pradeep Bohra	0	0.00	2,500	2,500	0.02
M/s. Precision Automotive Private Limited	0	0.00	2,500	2,500	0.02
Ms. Nidhi Thakkar	0	0.00	10,500	10,500	0.09
Ms. Sarla Ajit Goleccha	0	0.00	5,000	5,000	0.04
Mr. Pathik Gandotra	0	0.00	19,500	19,500	0.16
Mr. Nishit J Doshi	0	0.00	5,000	5,000	0.04
Mr. Sushil Kumar Tantia	0	0.00	2,500	2,500	0.02
Ms. Mala Ramesh Nathani	0	0.00	2,500	2,500	0.02
Ms. Lara Shankar Chandra	0	0.00	2,500	2,500	0.02
Mr. Ravi Bharatbhai Ruparel	0	0.00	5,000	5,000	0.04
M/s. Chhatisgarh Investments Limited	0	0.00	50,000	50,000	0.41
Rakhi	0	0.00	20,000	20,000	0.16
M/s. Campbell Advertising Pvt Ltd	0	0.00	20,000	20,000	0.16
Ms. Saba Zariwala	0	0.00	10,000	10,000	0.08
Kurugodsetra Mayurnath	0	0.00	10,000	10,000	0.08
Mr. Suketu Ramesh Shah	0	0.00	5,000	5,000	0.04
M/s. Leposhe Trading Enterprises LLP	0	0.00	10,000	10,000	0.08
Anbuchezhian Sushmita	0	0.00	25,000	25,000	0.20
Mr. Bharat Kumar	0	0.00	2,500	2,500	0.02
Mr. Shirin Watwani	0	0.00	13,500	13,500	0.11
Mr. Trina Devang Vyas	0	0.00	12,500	12,500	0.10
Mr. Tanaisha Devang Vyas	0	0.00	12,500	12,500	0.10
Mr. Akash Kumar	0	0.00	2,500	2,500	0.02
Mr. N F Dadabhoy	0	0.00	13,500	13,500	0.11
Mr. R F Dadabhoy	0	0.00	13,500	13,500	0.11
Mr. Shaina Vijaykumar Taneja	0	0.00	5,000	5,000	0.04
Mr. I Pramod	0	0.00	5,000	5,000	0.04
Mr. Chetan Kumar	0	0.00	5,000	5,000	0.04
Mr. Ashok Jain	0	0.00	10,000	10,000	0.08

Ms. Surabhi Yash Shah	0	0.00	30,000	30,000	0.24
Ms. Divya Mahendrakumar Kankaria	0	0.00	20,000	20,000	0.16
Ms. Chandrika Rajesh Jain	0	0.00	2,500	2,500	0.02
Ms. Shruti Lodha	0	0.00	50,000	50,000	0.41
Ms. Manisha Lodha	0	0.00	50,000	50,000	0.41
Ms. Kusum Poddar	0	0.00	5,000	5,000	0.04
Mr. Yash Poddar	0	0.00	34,000	34,000	0.28
Nikhil Vora HUF	0	0.00	30,000	30,000	0.24
Mr. Rohit Parakh	0	0.00	5,000	5,000	0.04
Ms. Ruchika Gupta	0	0.00	40,000	40,000	0.33
Mr. Hemangini Thaker	0	0.00	7,500	7,500	0.06
Mr. Rakesh Laroia	0	0.00	25,000	25,000	0.20
Ms. Nikitha Jain	0	0.00	10,000	10,000	0.08
Mr. Navratan Kumar Gulechha	0	0.00	5,000	5,000	0.04
Ms. Rekha	0	0.00	10,000	10,000	0.08
Ms. Sunitha Sethia	0	0.00	5,000	5,000	0.04
A Bhavana	0	0.00	10,000	10,000	0.08
Ms. Jaya Jain	0	0.00	7,500	7,500	0.06
Ms. Arthy V	0	0.00	10,000	10,000	0.08
Mr. Harshad Ramlal Sheth	0	0.00	50,000	50,000	0.41
Mr. Jainish Harshadkumar Sheth	0	0.00	50,000	50,000	0.41
Mr. Ziya Karim Jaffer	532	0.00	1,930	2,462	0.02
Ms. Nyela Haidery	0	0.00	1,930	1,930	0.02
Mr. Zeenat Akbar Jaffer	0	0.00	1,930	1,930	0.02
Mr. Zeenat Ahmed Jaffer	0	0.00	1,930	1,930	0.02
Mr. Zahir Aziz Jaffer	532	0.00	965	1,497	0.01
Mr. Akbar Jaffer	0	0.00	965	965	0.01
M/s. Shaishav Pankaj Dharia HUF	0	0.00	2,895	2,895	0.02
Ms. Reenie Mansata	0	0.00	482	482	0.00
Mr. Mahendra Tapulal Bhammer	532	0.00	4,825	5,357	0.04
Mr. D Rishab Singhvi	21,333	0.20	9,650	30,983	0.25
Mr. D Sunil Kumar	37,293	0.34	9,650	46,943	0.38
Mr. Ashneer Grover	0	0.00	14,475	14,475	0.12
Mr. Akshay Munjal	0	0.00	2,412	2,412	0.02
Mr. Mayur Jaykumar Vora	17,066	0.16	9,650	26,716	0.22
Mr. Vinay Kumar Lohariwala	0	0.00	9,650	9,650	0.08
Jewelmark Sourcing LLP	0	0.00	7,237	7,237	0.06
RSM Family Private Trust	0	0.00	7,237	7,237	0.06

Rimo Capital Fund LP	0	0.00	6,272	6,272	0.05
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As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

VIII. Undertakings:

- Neither the Company nor its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.

IX. The current and proposed status of the proposed allottees post the preferential issue namely:

Name	Current Status	Proposed Status
M/s. Gensol Ventures Private Limited	Promoter & Promoter Group	Promoter & Promoter Group
Mr. Manoj Mulji Chheda	Non Promoter	Non Promoter
Mr. Nitin Trambaklal Sanghvi	Non Promoter	Non Promoter
Mr. Yogesh Popatlal Thakkar	Non Promoter	Non Promoter
Mr. Vicky Hemchand Gala	Non Promoter	Non Promoter
M/s. Thakkar Popatlal Velji Sales Ltd	Non Promoter	Non Promoter
Mr. Mayur Rasiklal Satra	Non Promoter	Non Promoter
Mr. Dineshkumar Murlidhar Posaria	Non Promoter	Non Promoter
Mr. Bhavin Dedhia	Non Promoter	Non Promoter
Bhavin Dedhia HUF	Non Promoter	Non Promoter
Deepak Dedhia HUF	Non Promoter	Non Promoter
Mr. Brijesh Thakkar, Mr. Rohit Parakh AND Mr. Sumant Rameshkumar Nathani on behalf of Hypotenuse Investments	Non Promoter	Non Promoter
Mr. Brijesh Thakkar, Mr. Amit Goyal and Mr. Ashish Kumar Agrawal on behalf of Wow Investments	Non Promoter	Non Promoter
Mr. Sharad Goel	Non Promoter	Non Promoter

Mr. Sunil Kumar Raheja	Non Promoter	Non Promoter
Zenith Multi Trading DMCC	Non Promoter	Non Promoter
M/s. Mphinite Technologies Private Limited	Non Promoter	Non Promoter
VNA Family Private Trust	Non Promoter	Non Promoter
Mr. Raghav Bahl	Non Promoter	Non Promoter
Mr. Padam Kumar Agarwala	Non Promoter	Non Promoter
Mr. Tushar Pradeep Bohra	Non Promoter	Non Promoter
M/s. Precision Automotive Private Limited	Non Promoter	Non Promoter
Ms. Nidhi Thakkar	Non Promoter	Non Promoter
Ms. Sarla Ajit Goleccha	Non Promoter	Non Promoter
Mr. Pathik Gandotra	Non Promoter	Non Promoter
Mr. Nishit J Doshi	Non Promoter	Non Promoter
Mr. Sushil Kumar Tantia	Non Promoter	Non Promoter
Ms. Mala Ramesh Nathani	Non Promoter	Non Promoter
Ms. Lara Shankar Chandra	Non Promoter	Non Promoter
Mr. Ravi Bharatbhai Ruparel	Non Promoter	Non Promoter
M/s. Chhatisgarh Investments Limited	Non Promoter	Non Promoter
Rakhi	Non Promoter	Non Promoter
M/s. Campbell Advertising Pvt Ltd	Non Promoter	Non Promoter
Ms. Saba Zariwala	Non Promoter	Non Promoter
Kurugodsetra Mayurnath	Non Promoter	Non Promoter
Mr. Suketu Ramesh Shah	Non Promoter	Non Promoter
M/s. Leposhe Trading Enterprises LLP	Non Promoter	Non Promoter
Anbuchezhian Sushmita	Non Promoter	Non Promoter
Mr. Bharat Kumar	Non Promoter	Non Promoter
Mr. Shirin Watwani	Non Promoter	Non Promoter
Mr. Trina Devang Vyas	Non Promoter	Non Promoter
Mr. Tanaisha Devang Vyas	Non Promoter	Non Promoter
Mr. Akash Kumar	Non Promoter	Non Promoter
Mr. N F Dadabhoy	Non Promoter	Non Promoter
Mr. R F Dadabhoy	Non Promoter	Non Promoter
Mr. Shaina Vijaykumar Taneja	Non Promoter	Non Promoter
Mr. I Pramod	Non Promoter	Non Promoter
Mr. Chetan Kumar	Non Promoter	Non Promoter
Mr. Ashok Jain	Non Promoter	Non Promoter
Ms. Surabhi Yash Shah	Non Promoter	Non Promoter
Ms. Divya Mahendrakumar Kankaria	Non Promoter	Non Promoter
Ms. Chandrika Rajesh Jain	Non Promoter	Non Promoter
Ms. Shruti Lodha	Non Promoter	Non Promoter
Ms. Manisha Lodha	Non Promoter	Non Promoter

Ms. Kusum Poddar	Non Promoter	Non Promoter
Mr. Yash Poddar	Non Promoter	Non Promoter
Nikhil Vora HUF	Non Promoter	Non Promoter
Mr. Rohit Parakh	Non Promoter	Non Promoter
Ms. Ruchika Gupta	Non Promoter	Non Promoter
Mr. Hemangini Thaker	Non Promoter	Non Promoter
Mr. Rakesh Laroia	Non Promoter	Non Promoter
Ms. Nikitha Jain	Non Promoter	Non Promoter
Mr. Navratan Kumar Gulechha	Non Promoter	Non Promoter
Ms. Rekha	Non Promoter	Non Promoter
Ms. Sunitha Sethia	Non Promoter	Non Promoter
A Bhavana	Non Promoter	Non Promoter
Ms. Jaya Jain	Non Promoter	Non Promoter
Ms. Arthy V	Non Promoter	Non Promoter
Mr. Harshad Ramlal Sheth	Non Promoter	Non Promoter
Mr. Jainish Harshadkumar Sheth	Non Promoter	Non Promoter
Mr. Ziya Karim Jaffer	Non Promoter	Non Promoter
Ms. Nyela Haidery	Non Promoter	Non Promoter
Mr. Zeenat Akbar Jaffer	Non Promoter	Non Promoter
Mr. Zeenat Ahmed Jaffer	Non Promoter	Non Promoter
Mr. Zahir Aziz Jaffer	Non Promoter	Non Promoter
Mr. Akbar Jaffer	Non Promoter	Non Promoter
M/s. Shaishav Pankaj Dharia HUF	Non Promoter	Non Promoter
Ms. Reenie Mansata	Non Promoter	Non Promoter
Mr. Mahendra Tapulal Bhammer	Non Promoter	Non Promoter
Mr. D Rishab Singhvi	Non Promoter	Non Promoter
Mr. D Sunil Kumar	Non Promoter	Non Promoter
Mr. Ashneer Grover	Non Promoter	Non Promoter
Mr. Akshay Munjal	Non Promoter	Non Promoter
Mr. Mayur Jaykumar Vora	Non Promoter	Non Promoter
Mr. Vinay Kumar Lohariwala	Non Promoter	Non Promoter
Jewelmark Sourcing LLP	Non Promoter	Non Promoter
RSM Family Private Trust	Non Promoter	Non Promoter
Rimo Capital Fund LP	Non Promoter	Non Promoter

X. Practicing Company Secretary Certificate:

The certificate from CS Jatin Kapadia of M/s. K. Jatin & Co. , (COP: 12043), Practicing Company Secretary dated August 19, 2022, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company, till the date of the EGM, at <http://gensol.in/investors/preferential-issue>.

XI. Lock-in Period:

- i. The Equity Shares to be allotted, shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XII. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as Tuesday, August 16, 2022 for the purpose of computation of issue price of Equity Shares.

The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Equity Share may be issued computes to Rs. 1,036.25/- each.

Since, the preferential allotment to be made to the Proposed Allottees or to allottees acting in concert is not more than five per cent of the post issue fully diluted share capital of the Company, the Company has not obtained Valuation Report in terms of the provisions of Regulation 166A of the SEBI ICDR Regulations.

The Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Thus, considering the above mentioned parameters the issue price of the Equity Shares to be allotted on preferential basis is Rs. 1,036.25/- (Rupees One Thousand Thirty Six and Twenty Five Paise Only) each to the proposed allottees.

XIII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 2 of this notice for the issue of Equity Shares, on a preferential basis, to the persons belonging to Non-Promoter category by way of Special Resolution.

ITEM NO. 03

Keeping in view the companies' existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit,

which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase Up to Rs. 1500 Crores (One Hundred and Five Hundred Crore).

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company.

Hence, the Special Resolution needs to be passed, since the same exceeds the limits provided under Section 180(1)(a) of the Companies Act. The Directors recommend being passed the Special Resolution with members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

ITEM NO. 4

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid – up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid –up capital and free reserve i.e. Up to Rs. 1500 Crores (One Thousand and Five Hundred Crore).

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 5

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors, for making further investment, providing loans or give guarantee or provide security for an amount not exceeding 1500 (One Thousand and Five Hundred crores).

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

ITEM NO. 6 & 7

Stock Options represent a reward system based on performance. They help companies attract, retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity for employees to participate in the growth of the company, besides creating long-term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its Employees including employees of the Holding Company, Group Company(ies), Associate Company(ies) and/or its Subsidiary Company(ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Holding Company, Group Company(ies), Associate Company(ies) and/or its Subsidiary Company (ies) on the growth path.

Keeping in line with the above, 'GENSOL – Employees Stock Option Plan 2022' ('the Scheme') has been formulated by the Company and to be implemented by the Compensation /Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee and Sweat Equity Benefits) Regulations, 2021("SEBI SBEB and Sweat Equity Regulations") issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on May 24, 2022, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company's Compensation Committee / Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Compensation Committee / Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- A. the quantum of options, shares or benefits as the case may be, per employee and in aggregate under a scheme;
- B. the kind of benefits to be granted under this scheme;
- C. the conditions under which options, shares or other benefits as the case may be, may vest in employees and may lapse in case of termination of employment for misconduct;
- D. the exercise period within which the employee can exercise the options and that options would lapse on failure to exercise the same within the exercise period;
- E. the specified time period within which the employee shall exercise the vested options or in the event of termination or resignation;
- F. the right of an employee to exercise all the options, as the case may be, vested in him at one time or at various points of time within the exercise period;
- G. The procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price in case of corporate actions

such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the compensation committee:

- I. The number and price of options shall be adjusted in a manner such that the total value to the employee of the options remains the same after the corporate action;
 - II. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options;
- H. the grant, vesting and exercise of shares, options or in case of employees who are on long leave;
- I. eligibility to avail benefits under this scheme in case of employees who are on long leave;
- J. the procedure for funding the exercise of options; and
- K. the procedure for buy-back of specified securities issued under these regulations, if to be undertaken at any time by the company, and the applicable terms and conditions, including:
- I. permissible sources of financing for buy-back;
 - II. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
 - III. limits upon quantum of specified securities that the company may buy-back in financial year.
- L. shall frame suitable policies and procedures to ensure that there is no violation of securities laws including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended from time to time, by the trust, the company and its employees, as may be applicable
- M. Approve forms, writings and/or agreements for use in pursuance of the GENSOL ESOP - 2022. The Board/Compensation/ NRC Committee shall frame suitable policies and procedures to ensure that there is no violation of securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 by the Company and its Employees, as applicable.
- N. Any other related or incidental matters.

Major details of the Scheme are as given below: -

a) Brief Description of the Scheme is given as under:

“GENSOL - Employees Stock Option Plan 2022” (‘GENSOL ESOP – 2022’) has been formulated by the Company and to be implemented by Compensation Committee / Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB and Sweat Equity Regulations”) issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on May 24, 2022, subject to the approval of the members.

b) The total number of options to be granted

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 5,00,0000 (Five Lakhs) equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI SBEB and Sweat Equity Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, buy-back, scheme of arrangement merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her options shall communicate the same to the Board or Committee in writing.

Vested options lapsed due to non-exercise, surrender and/or unvested options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed/cancelled / surrendered options as per the provisions of GENSOL ESOP – 2022.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme.

All employees working in India or out of India and Directors (whether Managing/Whole-time Director or not) of Company and its Holding Company, Group Company(ies), Associate Company(ies)and/or its Subsidiary Company(ies), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Compensation Committee / Nomination and Remuneration Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Compensation Committee / Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

d) Requirements of vesting and period of vesting

Vesting of options may commence after a period of not less than one year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the GENSOL ESOP-2022.

The following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Event	Unvested options	Vested Options
While in Employment	The options would continue to vest as per the original vesting schedule.	To be exercised within a period not less than 1 month and not more than 10 years from the date of Vesting.
Resignation	Cancelled	To be exercised before the last working day of the employee in the Company.
Retirement	Cancelled	To be exercised within 1 year from the last working day.
Death	In the event of the death of Option Grantee while in employment, all the Option granted to him till such date shall Vest in the legal heirs or nominees of the Option Grantee.	To be exercised by the legal heirs or nominee of the employee 1 year from the date of death.
Permanent Incapacity	In the event of the Permanent Incapacity of Option Grantee while in employment, all the Option granted to him till such date shall Vest	To be exercised by the employee within 4 months from the date of disability.
Misconduct / Abandonment*	Cancelled	Cancelled
Any other event not specified above	The Compensation Committee at its sole discretion would decide the treatment of unvested options and such decision shall be final and binding.	The Compensation Committee at its sole discretion would decide the treatment of the vested options and such decision shall be final and binding.

* The Compensation Committee, at its sole discretion shall decide the date of cancellation of options and such decision shall be binding on all concerned.

** The Board/Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the Scheme in any manner which may be detrimental to the interests of the Employees.

e) Maximum period within which the options shall be vested

The maximum vesting period may extend up to 10 (Ten) years from the date of grant of options, unless otherwise decided by the Compensation / Nomination and Remuneration Committee.

f) Exercise price or pricing formula

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be as may be decided by the Committee as is allowed under the SBEB and Sweat Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further, the Exercise Price can be different for a different set of

employees for options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws.

No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited, even if any employee(s) does not exercise the options within the exercise period and accordingly no adjustment is required to be made for the same.

g) Exercise period and process of exercise

The Exercise period shall not be more than 10 (Ten) years from the date of the respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Compensation /Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

h) Appraisal Process for determining the eligibility of Employees to the Scheme.

The appraisal process for determining the eligibility of the Employee will be specified by the Compensation/ Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Compensation / Nomination and Remuneration Committee.

i) Maximum number of options to be issued per Employee and in the aggregate

The maximum number of options to be granted per employee per grant and in aggregate shall not exceed to 5,00,000 (Five Lakhs).

Further the number of options that may be granted to any specific identified employee under GENSOL ESOP – 2022 shall not be equal to or exceeding the number of Shares equivalent to one per cent (01%) of the Issued Capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

j) Maximum quantum of benefits to be provided per employee under a Scheme

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

k) Whether the scheme is to be implemented and administered directly by the Company or through a trust

The Scheme will be implemented directly by the Company under the guidance of the Compensation / Nomination and Remuneration Committee of the Board.

l) Whether the scheme involves the new issue of shares by the Company or Secondary acquisition by the trust

The Scheme will involve only the new issue of shares by the Company.

m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc

Not Applicable

n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).

Not Applicable

o) Disclosure and accounting policies

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI (SBEB and Sweat Equity) Regulations.

Further, the Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB and Sweat Equity) Regulations or any other Applicable Laws as in force. Further the Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI(SBEB and Sweat Equity) Regulations, section 133 of the Companies Act, 2013 as well as the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

p) Method of Valuation of options

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

Since the company opts for expensing of share based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the company opts for expensing of share based employee benefits using the intrinsic value intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.'

q) Lock-in

The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, the Board or the Committee as may be authorized by the Board, may, in some cases, provide for lock-in of shares issued upon the exercise of Options.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

r) Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.

The Board of Directors / the Compensation Committee shall, subject to the applicable provisions of any of the SEBI Regulations and Companies Act, 2013 and other applicable provisions, have right to specify the procedure for buy-back of the Employee Stock Options issued under this Scheme, if to be undertaken at any time by the company, and the applicable terms and conditions, including:

- I. permissible sources of financing for buy-back;
- II. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- III. limits upon quantum of the Employee Stock Options that the company may buy-back in financial year.

s) Rights of the option holder

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

t) Consequence of failure to exercise option

All unexercised options shall lapse if not exercised on or before the exercised period ends.

No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.

u) Other terms

The Board or Compensation / Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Compensation / Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the GENSOL ESOP – 2022, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

v) Certificate from Secretarial Auditors

In the case of every company which has passed a resolution for the scheme(s) under these regulations, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been implemented in accordance with these regulations and in accordance with the resolution of the company in the general meeting.

w) Terms of the scheme:

- a. A company may by special resolution of its shareholders vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, if such variation is not prejudicial to the interests of the employees:

Notwithstanding the provisions of sub-regulation (1), a company shall be entitled to vary the terms of the schemes to meet any regulatory requirement without seeking shareholders 'approval by special resolution.

- b. Subject to the proviso to clause (a), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.
- c. The notice for passing a special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.
- d. The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market;

Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such re-pricing.

x) Transferability of Employee Stock Options:

- a. The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- b. In the event of death of the employee while in employment, all the options, SAR or any other benefit granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.
- c. In case the employee suffers a permanent incapacity while in employment, all the options, SAR or any other benefit granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.
- d. In the event of resignation or termination of an employee, all the options, SAR or any other benefit which are granted and yet not vested as on that day, shall expire:

Provided that an employee shall, subject to the terms and conditions formulated by the compensation committee under sub-regulation (3) of regulation 5 of these regulations, be entitled to retain all the vested options, SAR or any other benefit covered by these regulations.

- e. In the event that an employee, who has been granted benefits under a scheme, is transferred or deputed to an associate company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.
- f. In the event that an employee who has been granted benefits under a scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI SBEB and Sweat Equity Regulations as and when applicable to the Company.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions No. 6 and 7, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Resolution set out in Item No. 6 and 7 of the Notice for adoption by the Shareholders as Special Resolution/s.

ITEM NO. 8

Mr. Arun Menon was appointed as an Additional Director of the Company with effect from 19th April 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing General Meeting of the Company.

The Board is of the view that the appointment of Mr. Arun Menon on the Company's Board as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Arun Menon himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as a Special resolution.

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

Name	Arun Menon
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment.

Date of appointment & Term of appointment	<p>April 19, 2022</p> <p>Appointed as an Independent Director (Non-Executive,) of the Company for a period of 5 (five) years subject to the approval of shareholders of the Company at ensuing General Meeting of the Company.</p>
Brief Profile	<p>Mr. Arun Menon has 22+ years in Private, Priority, Investment Banking and Wealth Management, having worked with Banks like Citibank, ABN AMRO, Deutsche Bank & Societe Generale.</p> <p>He is also an Early Stage Investor across several start-ups & Angel Groups.</p> <p>Arun is a B.E. in Computer Science and an MBA from Birla Institute of Management.</p>
Disclosure of relationships between directors	<p>Mr. Arun Menon is not related to any Director of the Company</p>

**By Order of the Board
For Gensol Engineering Limited**

**Date: August 22, 2022
Place: Ahmedabad**

**Sd/-
Anmol Singh Jaggi
Managing Director
DIN: 01293305**