

September 28, 2023

To,

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

Subject: Gensol EV lease bags order for 500+ EV Cargo vehicles

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

We wish to inform you that Gensol EV Lease Pvt. Ltd., a subsidiary of Gensol Engineering Limited (BSE Code: 542851 and NSE Symbol : GENSOL), an EV-focused leasing solutions provider, today announced a significant milestone with an order for more than 500 + Tata Ace Cargo EVs. This substantial order, valued at INR 75 Cr is from an all-electric logistics company. An Initial batch of 20+ EVs have already been leased, with the remaining cars to be deployed over the next 6 months across 5 states in India - Maharashtra, Karnataka, West Bengal, Tamil Nadu and Telangana.

In addition, we are working with customers in the PSU, last mile delivery and employee transportation business with a leasing requirement of 100+ electric vehicles.

The Investor release in the said matter is attached with this letter.

This is for your information and records.

Thanking You

Yours Faithfully,
For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305



Encl.: As above



GenSol EV Lease bags order for 500+ EV Cargo vehicles

28 September, Ahmedabad, India: GenSol EV Lease Pvt. Ltd., a subsidiary of GenSol Engineering Limited (BSE Code: 542851 and NSE Symbol : GENSOL), an EV-focused leasing solutions provider, today announced a significant milestone with an order for more than **500 + Tata Ace Cargo EVs**. This substantial order, valued at INR 75 Cr is from an all-electric logistics company. An Initial batch of 20+ EVs have already been leased, with the remaining cars to be deployed over the next 6 months across 5 states in India – Maharashtra, Karnataka, West Bengal, Tamil Nadu and Telangana.

In addition, we are working with customers in the PSU, last mile delivery and employee transportation business with a leasing requirement of 100+ electric vehicles.

Specialising in flexible and tailored EV leasing and fleet management solutions, GenSol EV Lease champions sustainable and eco-conscious mobility while addressing the challenges that have hindered widespread EV adoption.

These orders mark a significant step towards advancing sustainable mobility through innovative EV leasing solutions. GenSol EV Lease is steadfastly establishing itself as a pivotal player in the EV leasing sector meeting the burgeoning demand for EVs in the years ahead.

About GenSol:

Founded in 2012, GenSol Engineering Limited is a part of the GenSol group of companies, which offers **engineering, procurement, and construction (EPC) services** for the development of solar power plants. With a dedicated team of over 240 employees, the company excels in managing turnkey projects on an international scale. Over the years, GenSol has successfully installed ground-mounted and rooftop solar power plants with a combined capacity of over 590 MW. Expanding its operations, GenSol has also established a cutting-edge **electric vehicle (EV) manufacturing** facility in Pune, India, for the development and production of electric three wheelers and four wheelers. With a keen focus on sustainability, innovation, and customer satisfaction, it is devising solutions across various customer segments - passenger, fleet and cargo – and remains committed to revolutionizing the EV industry in India. Alongside, GenSol offers comprehensive **EV leasing and fleet management solutions** and is serving customers in the PSU, last mile delivery and employee transportation business.

For further information please contact:

Ms. Aastha Bansal
Head – Communications, GenSol Engineering Limited
aasthabansal@gensol.in

Cautionary statement concerning forward-looking statements

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GenSol Engineering Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.