



GENSOL

Corporate Office

A2, 12th Floor, Palladium,
Opposite Vodafone House,
Corporate Road, Prahladnagar,
Ahmedabad - 380051
☎ +91 79 40068235

Registered Office

SCO: 156-157 Sector
9C Madhya Marg,
Chandigarh
160031
☎ +91 0172 4140004

February 21, 2020
Friday

The BSE Limited

1st Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001
corp.relations@bseindia.com

Security Code No.: 542851

Dear Sir(s)/ Madam,

Subject: Acquisition of equity shares in Solarig Gensol Utilities Private Limited [CIN:U74120GJ2015FTC082558]

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Company has authorized Mr. Puneet Singh Jaggi to sign Share Purchase Agreement on February 21, 2020, with SOLARIG N-GAGE S.A. a private limited company incorporated under the laws of Spain having tax identification number A-42185298 and its registered office at Avenida del Partenón 10, 1 28042 Madrid, Spain. Gensol Engineering Limited will acquire up to 100.00%, through self or through their affiliate/s, of the diluted paid-up equity share capital of Solarig Gensol Utilities Private Limited, in various tranche(s), by way of purchasing equity shares of Solarig Gensol Utilities Private Limited at consideration of Rs. 3,34,96,000.00 (Rupees Three Crores Thirty-Four Lakhs Ninety-Six Only) subject to finalisation of terms with SOLARIG N-GAGE S.A.

Presently the Company owns 48.31% Equity Shares in Solarig Gensol Utilities Private Limited.

Puneet Singh Jaggi





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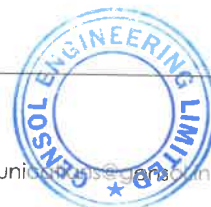
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The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September 2015, are as under:

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.,	Solarig Gensol Gensol Utilities Private Limited Size: Paid-up Capital = Rs. 9344950.00 Turnover = Rs. 23,76,71,573.00 (FY 2018-19)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<ul style="list-style-type: none">➤ This is not a Related Party transaction.➤ The Promoter/ Promoter Group doesn't have any direct interest in the entity being acquired but have the interest up to their shareholding in listed entity.➤ N.A.
3	Industry to which the entity being acquired belongs	Service Industries
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of	To acquire 100% shares in Solarig Gensol Utilities Private Limited

Anurag Singh Jaggi





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	target entity, if its business is outside the main line of business of the listed entity)	
5	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
6	Indicative time period for completion of the acquisition	September 30, 2020
7	Nature of consideration whether cash consideration or share swap and details of the same;	Monetary Consideration
8	Cost of acquisition or the price at which the shares are acquired;	Proposed Consideration of Rs. 3,34,96,000 (Rupees Three Crores Thirty-Four Lakhs Ninety Six Thousand Only).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	51.69% Number of Shares: 4,83,020 (Four, Eighty Three, Zero Twenty)
10	Brief background about the entity acquired in terms of: Line of business acquired:	The Company is engaged in the business of construction, operating and maintaining photovoltaic plants or other renewable energy projects in India, entering into operation and maintenance agreements with holders of photovoltaic plants or renewable energy projects in India and other related and/or ancillary services to the asset management concerning photovoltaic plants.

Anmol Singh Jaggi





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Products:	1. Engineering, Procurement and Construction services of Solar Power Project 2. Operation and Maintenance of Solar Power Project										
Date of Incorporation	March 12, 2015										
History of last 3 year's turnover	<table border="1"><tr><td>Financial Year</td><td>2018 - 19</td><td>2017 - 18</td><td>2017 - 16</td></tr><tr><td>Turnover</td><td>23.77 Crores</td><td>11.45 Crores</td><td>1.92 Crores</td></tr></table>	Financial Year	2018 - 19	2017 - 18	2017 - 16	Turnover	23.77 Crores	11.45 Crores	1.92 Crores		
Financial Year	2018 - 19	2017 - 18	2017 - 16								
Turnover	23.77 Crores	11.45 Crores	1.92 Crores								
country in which the acquired entity has presence	India										
any other significant information (in brief)	The acquisition would help the company to have the sufficient control over the company for business expansion and future growth.										

We request to take the above information on your records and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,
For, Gensol Engineering Limited


Anmol Singh Jaggi
Managing Director

