



Date: November 16, 2023

To,

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

Sub.: Gensol Engineering Limited emerges as lowest bidder for NHPC's landmark Green Hydrogen Mobility Station EPC project in Kargil, Ladakh

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

"In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to announce Gensol Engineering Ltd. (Gensol), a pioneer in renewable energy and electric mobility, as the successful lowest bidder for the Engineering, Procurement, and Commissioning (EPC) of a trailblazing Green Hydrogen-based mobility station in Kargil, Ladakh.

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

Further in this regard an Investor Release issued by the Company is enclosed herewith for the information of the exchanges.

Yours Faithfully,
For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305





“Investors Release”

Gensol Engineering Limited leads as lowest bidder for NHPC’s Kargil Green Hydrogen Mobility Station EPC Project

Ahmedabad, 16 November 2023: Gensol Engineering Ltd. (BSE: 542851) (NSE: GENSOL), a frontrunner in the renewable energy and electric mobility sectors, has been identified as the lowest bidder for Engineering, Procurement and Commissioning (EPC) contract for a groundbreaking green hydrogen-based mobility station in Kargil, Ladakh. Gensol has secured this project by demonstrating the techno-commercial competency in collaboration with Matrix Gas & Renewables Ltd. (Matrix). This notable project, to be commissioned by the National Hydroelectric Power Corporation Ltd. (NHPC), is aimed at operating buses powered by hydrogen fuel cells within the region. This initiative is in line with the government's ambitious targets for green hydrogen energy.

Gensol is set to develop a 500-kW grid-connected, ground-mounted solar power project that will provide energy to the hydrogen refueling station. Matrix, India’s most rapidly expanding natural gas aggregator and hydrogen infrastructure developer, will oversee the Engineering, Procurement, and Commissioning of dual electrolyzers, each with a capacity of 30 NM3. The scope of work includes the entire balance of plant EPC encompassing the green hydrogen system installation, storage, and dispensing facilities, in addition to the requisite civil and electrical infrastructure for the integrated solar and hydrogen operation in Ladakh.

This pioneering project, unprecedented in India, spans the complete green hydrogen supply chain. Gensol pledges to execute the project for NHPC, ensuring a minimum green hydrogen purity of 99.97%, with the project slated for completion within 12 months from the issuance of the work order.

The NHPC project win is poised to strengthen Gensol's and Matrix's market standing, enhance their technical prowess, and open new avenues for growth and collaboration in the renewable energy sector.

Gensol & Matrix are both companies promoted by common promoters and will continue to collaborate in the Green Hydrogen domain taking benefit of the skill sets of each entity.

Mr. Ali Imran Naqvi, CEO-BD & Project Management, Gensol Engineering Ltd., commented, "Our collaboration with a state-operated entity such as NHPC bolsters Gensol's stature and trustworthiness in the industry, creating avenues for additional opportunities and alliances in the green hydrogen sector. The NHPC project win is set to strengthen Gensol's market position, elevate our technical capabilities, and pave the way for growth and collaboration in the renewable energy sector."

Mr. Chirag Kotecha, Whole-time Director, Matrix Gas and Renewables Limited, reaffirmed the company's dedication to fulfilling the objectives set forth by the Ministry of New and Renewable Energy (MNRE) of India. He stated, "The forthcoming Green Hydrogen-based mobility station pilot project will establish the technical and commercial feasibility of green hydrogen. This initiative will pave the way for scaling up to larger projects and will contribute significantly to India's energy security. Given the vast potential within the green hydrogen supply chain, Matrix Gas and Renewables is strategically poised to offer efficient and economically viable solutions across the diverse Indian market."



GENSOL

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About Gensol:

Established in 2012, Gensol Engineering Limited forms an integral part of the Gensol group, providing engineering, procurement, and construction (EPC) services for solar power plant development. With a dedicated team of over 250 employees, the company excels in managing turnkey projects on an international scale. Over the years, Gensol has successfully installed ground-mounted and rooftop solar power plants with a combined capacity of over 600 MW. Expanding its operations, Gensol has also established a cutting-edge **electric vehicle (EV) manufacturing** facility in Pune, India, for the development and production of electric three wheelers and four wheelers. With a keen focus on sustainability, innovation, and customer satisfaction, it is devising solutions across various customer segments - passenger, fleet and cargo – and remains committed to revolutionizing the EV industry in India. Alongside, Gensol offers comprehensive **EV leasing and fleet management solutions** and is serving customers in the PSU, last mile delivery and employee transportation business.

Thanking You,
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305

**For further information please contact:**

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