

**Date: August 19, 2022**

**To**  
Secretary  
Listing Department  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 542851**

**Subject: Outcome of the Meeting of Board of Directors of Gensol Engineering Limited (“the Company”) in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

**Dear Sir/Madam**

With reference to the above captioned subject and in terms of the provisions of Regulation 30 of Listing Regulations, we wish to inform your good office that the Board of Directors of the Company, at their meeting held today i.e., **Friday, August 19, 2022**, have, *inter alia* transacted the following businesses:

- I.** Considered and Approved acquisition of majority stake in Gensol Electric Vehicles Private Limited which would further acquire technical and business know-how, patents, trademark and brand name related to electric vehicles from US based company.
- II.** Increase and alteration of 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/- each to Rs. 15,00,00,000/- (Fifteen Crore Only) divided into 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares of Rs. 10/- each.

Such increase and alteration in the Authorized Share Capital of the Company will require consequent amendment in the Capital Clause of the Memorandum of Association of the Company, subject to shareholders’ approval.

- III.** Considered and Approved the Issue and allotment of upto 13,51,030 (Thirteen Lakh Fifty-One Thousand Thirty) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each to persons belonging to Promoter & Promoter Group Category and Non-Promoter Category, on preferential basis, at an issue price of Rs. 1036.25 (Rupees One Thousand Thirty-Six and Twenty-Five Paise Only) in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder aggregating to upto Rs. 1,40,00,04,837.50 for cash, subject to shareholders’ approval. The names of the proposed allottees are mentioned below:

<b>SR. NO.</b>	<b>NAME OF THE PROPOSED ALLOTTEES</b>	<b>CATEGORY</b>	<b>NO. OF EQUITY SHARES TO BE ALLOTTED</b>
1.	ZENITH MULTI TRADING DMCC	NON-PROMOTER	2,00,000
2.	CHHATTISGARH INVESTMENTS	NON-PROMOTER	50,000



# GENSOL

**Registered Office**  
A-2, 12th Floor Palladium,  
Opposite Vodafone House,  
Corporate Road, Prahalad  
Nagar, Ahmedabad – 380015

+91 79 40068235

[communications@gensol.in](mailto:communications@gensol.in)

CIN.: L74210GJ2012PLC129176

	LIMITED		
3.	SHRUTI LODHA	NON-PROMOTER	50,000
4.	MANISHA LODHA	NON-PROMOTER	50,000
5.	HARSHAD RAMLAL SHETH	NON-PROMOTER	50,000
6.	JAINISH HARSHADKUMAR SHETH	NON-PROMOTER	50,000
7.	GENSOL VENTURES PRIVATE LIMITED	PROMOTER AND PROMOTER GROUP	97,445
8.	RUCHIKA GUPTA	NON-PROMOTER	40,000
9.	YASH PODDAR	NON-PROMOTER	34,000
10.	SAURABI YASH SHAH	NON-PROMOTER	30,000
11.	NIKHIL VORA HUF	NON-PROMOTER	30,000
12.	ANBUCHEZHIAN SUSHMITA	NON-PROMOTER	25,000
13.	RAKESH LAHORIA	NON-PROMOTER	25,000
14.	MANOJ MULJI CHHEDA	NON-PROMOTER	20,000
15.	THAKKAR POPATLAL VELJI SALES LTD	NON-PROMOTER	20,000
16.	VNA FAMILY PRIVATE TRUST	NON-PROMOTER	20,000
17.	RAKHI	NON-PROMOTER	20,000
18.	CAMPBELL ADVERTISING PVT LTD	NON-PROMOTER	20,000
19.	DIVYA MAHENDRAKUMAR KANKARIA	NON-PROMOTER	20,000
20.	PATHIK GANDOTRA	NON-PROMOTER	19,500
21.	ASHNEER GROVER	NON-PROMOTER	14,475
22.	SHIRIN WATWANI	NON-PROMOTER	13,500
23.	N F DADABHOY	NON-PROMOTER	13,500
24.	R F DADABHOY	NON-PROMOTER	13,500
25.	TRINA DEVANG VYAS	NON-PROMOTER	12,500
26.	TANISHA DEVANG VYAS	NON-PROMOTER	12,500
27.	NIDHI THAKKAR	NON-PROMOTER	10,500
28.	NITIN TRAMBAKLAL SANGHAVI	NON-PROMOTER	10,000
29.	YOGESH POPATLAL THAKKAR	NON-PROMOTER	10,000
30.	VICKY HEMCHAND GALA	NON-PROMOTER	10,000
31.	MAYUR RASIKLAL SATRA	NON-PROMOTER	10,000
32.	DINESHKUMAR MURLIDHAR POSARIA	NON-PROMOTER	10,000
33.	BRIJESH THAKKAR, ROHIT PARAKH AND SUMANT RAMESHKUMAR NATHANI ON BEHALF OF HYPOTENUSE INVESTMENTS	NON-PROMOTER	10,000
34.	BRIJESH THAKKAR, AMIT GOYAL AND ASHISH KUMAR AGRAWAL ON BEHALF OF WOW INVESTMENTS	NON-PROMOTER	10,000
35.	SHARAD GOEL	NON-PROMOTER	10,000
36.	SUNIL KUMAR RAHEJA	NON-PROMOTER	10,000
37.	MPHINITE TECHNOLOGIES PRIVATE LIMITED	NON-PROMOTER	10,000
38.	RAGHAV BAHL	NON-PROMOTER	10,000



# GENSOL

**Registered Office**  
A-2, 12th Floor Palladium,  
Opposite Vodafone House,  
Corporate Road, Prahalad  
Nagar, Ahmedabad – 380015

+91 79 40068235

[communications@gensol.in](mailto:communications@gensol.in)

CIN.: L74210GJ2012PLC129176

39.	PADAM KUMAR AGARWALA	NON-PROMOTER	10,000
40.	SABA ZARIWALA	NON-PROMOTER	10,000
41.	KURUGODSETRA MAYURNATH	NON-PROMOTER	10,000
42.	ASHOK JAIN	NON-PROMOTER	10,000
43.	NIKITHA JAIN	NON-PROMOTER	10,000
44.	REKHA	NON-PROMOTER	10,000
45.	A BHAVANA	NON-PROMOTER	10,000
46.	AARTI VENKAT	NON-PROMOTER	10,000
47.	D RISHAB SINGHVI	NON-PROMOTER	9,650
48.	D SUNIL KUMAR	NON-PROMOTER	9,650
49.	MAYUR JAYKUMAR VORA	NON-PROMOTER	9,650
50.	VINAY KUMAR LOHARIWALA	NON-PROMOTER	9,650
51.	BHAVIN DEDHIA	NON-PROMOTER	7,500
52.	BHAVIN DEDHIA HUF	NON-PROMOTER	7,500
53.	HEMANGINI THAKER	NON-PROMOTER	7,500
54.	DEEPAK SINGH	NON-PROMOTER	7,500
55.	JEWELMARK SOURCING LLC	NON-PROMOTER	7,237
56.	RSM FAMILY PRIVATE TRUST	NON-PROMOTER	7,237
57.	RIMO CAPITAL FUND LP	NON-PROMOTER	6,272
58.	DEEPAK DEDHIA HUF	NON-PROMOTER	5,000
59.	SARLA AJIT GOLECHHA	NON-PROMOTER	5,000
60.	NISHIT J DOSHI	NON-PROMOTER	5,000
61.	RAVI BHARATBHAI RUPAREL	NON-PROMOTER	5,000
62.	SUKETU RAMESH SHAH	NON-PROMOTER	5,000
63.	LEPOSHE TRADING LLP	NON-PROMOTER	5,000
64.	SHAINA VIJAYKUMAR TANEJA	NON-PROMOTER	5,000
65.	I PRAMOD	NON-PROMOTER	5,000
66.	CHETAN KUMAR	NON-PROMOTER	5,000
67.	KUSUM PODDAR	NON-PROMOTER	5,000
68.	ROHIT PARAKH	NON-PROMOTER	5,000
69.	NAVRATAN KUMAR GULECHHA	NON-PROMOTER	5,000
70.	SUNITHA SETHIA	NON-PROMOTER	5,000
71.	ROHIT PARAKH	NON-PROMOTER	5,000
72.	MAHENDRA TAPULAL BHAMMER	NON-PROMOTER	4,825
73.	SHAISHAV DHARIA	NON-PROMOTER	2,895
74.	TUSHAR PRADEEP BOHRA	NON-PROMOTER	2,500
75.	PRECISION AUTOMOTIVE PRIVATE LIMITED	NON-PROMOTER	2,500
76.	SUSHIL KUMAR TANTIA	NON-PROMOTER	2,500
77.	MALA RAMESH NATHANI	NON-PROMOTER	2,500
78.	LARA SHANKAR CHANDRA	NON-PROMOTER	2,500
79.	BHARAT KUMAR	NON-PROMOTER	2,500
80.	AKASH KUMAR	NON-PROMOTER	2,500
81.	CHANDRIKA RAJESH JAIN	NON-PROMOTER	2,500
82.	AKSHAY MUNJAL	NON-PROMOTER	2,412

83.	ZIYA KARIM JAFFER	NON-PROMOTER	1,930
84.	KAIZ JAFFER	NON-PROMOTER	1,930
85.	ZEENAT AKBAR JAFFER	NON-PROMOTER	1,930
86.	AHMED JAFFER	NON-PROMOTER	1,930
87.	ZAHIR AZIZ JAFFER	NON-PROMOTER	965
88.	AKBAR JAFFER	NON-PROMOTER	965
89.	REENIE MANSATA	NON-PROMOTER	482
<b>Total</b>			<b>13,51,030</b>

*Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Allotment is enclosed as Annexure A.*

- IV. Formulation of Preferential Issue Committee to finalize/ approve all the relevant documents, as may be deemed necessary.
- V. Increasing the borrowing limit of the company as per section 180 (1) (c) of the Companies Act, 2013 upto INR 1500.00 (Indian Rupees One Thousand Five Hundred) Crores.
- VI. Increasing the limit as per section 180 (1) (a) of the Companies Act, 2013 upto INR 1500.00 (Indian Rupees One Thousand Five Hundred) Crores.
- VII. Increasing the limit of the company for loan and investments as per section 186 of the Companies Act, 2013 upto INR 1500.00 (Indian Rupees One Thousand Five Hundred) Crores.
- VIII. Approved the draft notice of Extra-ordinary General Meeting of the Company and authorized the Board of Directors/ the Committee of the Company to finalize the same. The relevant details will be submitted to the exchange separately in due course.

The meeting of the Board of Directors commenced at 06:00 P.M. and concluded at 07:50 P.M.

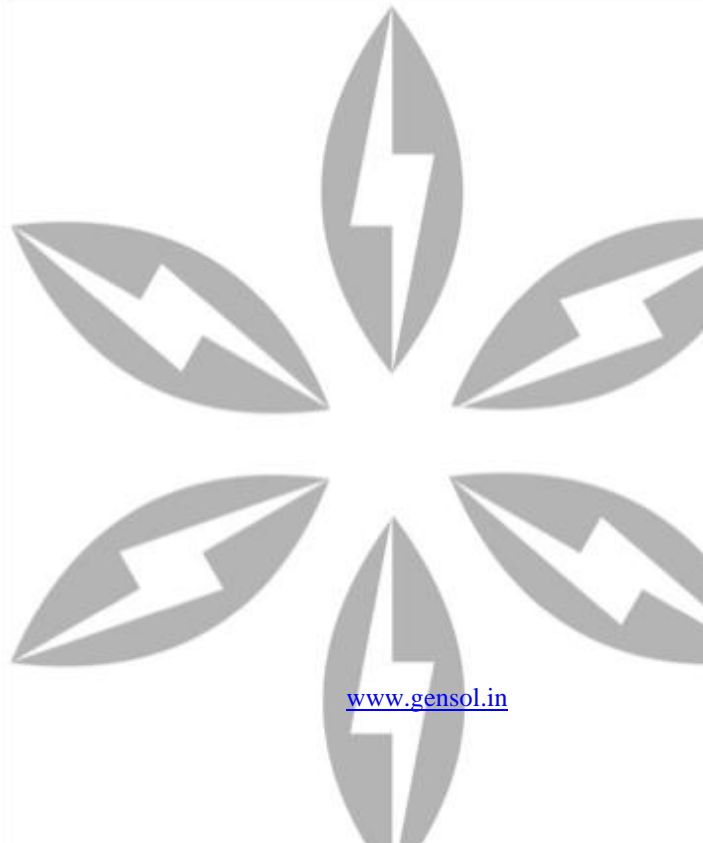
You are requested to kindly take the same on your records.

**Thanking you,**

**Yours Faithfully,**

**For Gensol Engineering Limited**

  
**Anmol Singh Jaggi**  
Managing Director  
DIN:01293305



**Annexure – A**

**Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Upto 13,51,030 Equity Shares of face value of Rs. 10/- each to persons belonging to Promoter and Promoter Group Category and Non-Promoter Category at an issue price of Rs. 1036.25/- as determined in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended aggregating to upto Rs. 1,40,00,04,837.50
4.	Name and number of the Investor(s)	<p><b>PROMOTER &amp; PROMOTER GROUP CATEGORY</b></p> <p>1. GENSOL VENTURES PRIVATE LIMITED</p> <p><b>NON PROMOTER CATEGORY</b></p> <p>1. ZENITH MULTI TRADING DMCC</p> <p>2. CHHATTISGARH INVESTMENTS LIMITED</p> <p>3. SHRUTI LODHA</p> <p>4. MANISHA LODHA</p> <p>5. HARSHAD RAMLAL SHETH</p> <p>6. JAINISH HARSHADKUMAR SHETH</p> <p>7. RUCHIKA GUPTA</p> <p>8. YASH PODDAR</p> <p>9. SAURABI YASH SHAH</p> <p>10. NIKHIL VORA HUF</p> <p>11. ANBUCHEZHIAN SUSHMITA</p> <p>12. RAKESH LAHORIA</p> <p>13. MANOJ MULJI CHHEDA</p> <p>14. THAKKAR POPATLAL VELJI SALES LTD</p> <p>15. VNA FAMILY PRIVATE TRUST</p> <p>16. RAKHI</p> <p>17. CAMPBELL ADVERTISING PVT LTD</p> <p>18. DIVYA MAHENDRAKUMAR KANKARIA</p> <p>19. PATHIK GANDOTRA</p> <p>20. ASHNEER GROVER</p> <p>21. SHIRIN WATWANI</p> <p>22. N F DADABHOY</p> <p>23. R F DADABHOY</p> <p>24. TRINA DEVANG VYAS</p> <p>25. TANISHA DEVANG VYAS</p>

		<p>26. NIDHI THAKKAR 27. NITIN TRAMBAKLAL SANGHAVI 28. YOGESH POPATLAL THAKKAR 29. VICKY HEMCHAND GALA 30. MAYUR RASIKLAL SATRA 31. DINESHKUMAR MURLIDHAR POSARIA 32. BRIJESH THAKKAR, ROHIT PARAKH AND SUMANT RAMESHKUMAR NATHANI ON BEHALF OF HYPOTENUSE INVESTMENTS 33. BRIJESH THAKKAR, AMIT GOYAL AND ASHISH KUMAR AGRAWAL ON BEHALF OF WOW INVESTMENTS 34. SHARAD GOEL 35. SUNIL KUMAR RAHEJA 36. MPHINITE TECHNOLOGIES PRIVATE LIMITED 37. RAGHAV BAHL 38. PADAM KUMAR AGARWALA 39. SABA ZARIWALA 40. KURUGODSETRA MAYURNATH 41. ASHOK JAIN 42. NIKITHA JAIN 43. REKHA 44. A BHAVANA 45. AARTI VENKAT 46. D RISHAB SINGHVI 47. D SUNIL KUMAR 48. MAYUR JAYKUMAR VORA 49. VINAY KUMAR LOHARIWALA 50. BHAVIN DEDHIA 51. BHAVIN DEDHIA HUF 52. HEMANGINI THAKER 53. DEEPAK SINGH 54. JEWELMARK SOURCING LLC 55. RSM FAMILY PRIVATE TRUST 56. RIMO CAPITAL FUND LP 57. DEEPAK DEDHIA HUF 58. SARLA AJIT GOLECHHA 59. NISHIT J DOSHI 60. RAVI BHARATBHAI RUPAREL 61. SUKETU RAMESH SHAH 62. LEPOSHE TRADING LLP 63. SHAINA VIJAYKUMAR TANEJA 64. I PRAMOD 65. CHETAN KUMAR 66. KUSUM PODDAR</p>
--	--	---

		67. ROHIT PARAKH 68. NAVRATAN KUMAR GULECHHA 69. SUNITHA SETHIA 70. ROHIT PARAKH 71. MAHENDRA TAPULAL BHAMMER 72. SHAISHAV DHARIA 73. TUSHAR PRADEEP BOHRA 74. PRECISION AUTOMOTIVE PRIVATE LIMITED 75. SUSHIL KUMAR TANTIA 76. MALA RAMESH NATHANI 77. LARA SHANKAR CHANDRA 78. BHARAT KUMAR 79. AKASH KUMAR 80. CHANDRIKA RAJESH JAIN 81. AKSHAY MUNJAL 82. ZIYA KARIM JAFFER 83. KAIZ JAFFER 84. ZEENAT AKBAR JAFFER 85. AHMED JAFFER 86. ZAHIR AZIZ JAFFER 87. AKBAR JAFFER 88. REENIE MANSATA
5.	<b>Issue price</b>	Rs. 1036.25/- per Equity Share
6.	<b>Tenure/ Conversion</b>	Not Applicable
7.	<b>Nature of Consideration</b>	Cash

**For Gensol Engineering Limited**

*Anmol Singh Jaggi*  
**Anmol Singh Jaggi**  
**Managing Director**  
**DIN:01293305**

