



GENSOL

Registered Office

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CIN : L74210GJ2012PLC129176

Date: March 13, 2024

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 Ltd.’s clarification regarding recent media reports

Gensol Engineering Ltd. (Gensol) wishes to address the recent media articles which have carried Gensol’s name in connection with Zenith Multi Trading DMCC (“Zenith”). The Investor Release issued by Gensol clarifies that Zenith, a passive shareholder since September 2022, holds less than 1.5% in Gensol and holds neither decision-making rights nor any involvement in the business and operational strategies of the company.

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

The 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

Encl.: As above



“ Investor release”

Gensol Engineering Ltd.’s clarification regarding recent media reports

Ahmedabad, March 13, 2024: Gensol Engineering Ltd. (BSE: 542851, NSE: GENSOL) (“Gensol” or the “Company”) wishes to address the recent media articles which have carried Gensol’s name in connection with Zenith Multi Trading DMCC (“Zenith”). In this regard, Gensol wishes to share following details:

Zenith, a passive shareholder since September 2022, holds less than 1.5% in Gensol and holds neither decision-making rights nor any involvement in the business and operational strategies of the company. Gensol would like to clarify that it has followed strict adherence to exchange guidelines, ensuring transparency in regulatory compliance as required by any listed entity.

The Company would like to clarify that any developments related to Zenith will have no impact on our growth trajectory or strategic vision. The Company does not exercise control over or have access to its shareholders' business dealings or private transactions. Our board of directors and executive team continue to guide the company's operations and safeguard shareholder value.

Furthermore, Gensol's core business fundamentals remain robust, bolstered by favorable industry trends and remains steadfast in its commitment to rapid growth and success. The Company’s robust order book, new wins such as in Battery Energy Storage Systems (BESS), and obtaining ARAI approval for Gensol EV, underscore our dedication to innovation and expansion.

Gensol highly values the trust placed in our vision and growth trajectory by the investors, customers, and employees. We are committed to fostering open, transparent communication and ensuring our stakeholders are well-informed about our operational progress, investor relations, and strategic initiatives.

About Gensol:

Established in 2012, Gensol Engineering Limited, the flagship company within the Gensol group, specializes in engineering, procurement, and construction (EPC) services, focusing on the solar power sector. Boasting a robust team of over 240 professionals, Gensol has demonstrated expertise in executing turnkey projects globally, having installed both ground-mounted and rooftop solar installations totaling more than 600 MW. Venturing beyond solar, Gensol has established a state-of-the-art electric vehicle (EV) production facility in Pune, India, dedicated to crafting electric three-wheelers and four-wheelers. This move underscores their commitment to sustainability and innovation, targeting a broad spectrum of customer needs across passenger, fleet, and cargo segments. In pursuit of revolutionizing India's EV landscape, Gensol not only manufactures but also provides comprehensive EV leasing solutions, catering to a diverse clientele that includes public sector units, educational institutions, government entities, multinational corporations, ride-hailing services, employee transport companies, rental services, logistics, and last-mile delivery enterprises.