

**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

Date: December 28, 2021

To,

The Corporate Relations Department**BSE Limited**

PJ Towers, 25th Floor,
Dalal Street,
Mumbai - 400 001.

Company Scrip Code: 542851

Dear Sir/Madam,

Sub.: To update on the growth of Electric Vehicle (EV) business vertical

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

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the members of the company have given their nod to a new business initiative in the Electric Vehicle (EV) space during 8th Annual General Meeting held on September 30, 2020.

In line with this prognosis, our company has, till date, leased out a total of 181 EV Cars to reputed ride-hailing company operating its business in Gurugram, NCR and New Delhi regions. We plan to add another 67 new EV Cars by the end of December 2021, while massive plans have been firmed up to add another 3000 EV cars to this fleet by the end of 2022.

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

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

Thanking you.

Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi

**Anmol Singh Jaggi
Managing Director**

DIN: 01293305



Encl: Investor Release

"INVESTOR RELEASE"

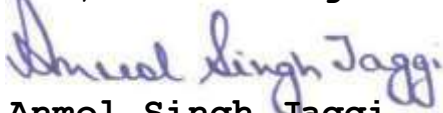
GENSOL ENGINEERING LIMITED STEPS UP ITS COMMITMENT INTO THE ELECTRIC VEHICLES ("EV") SEGMENT.

India's unflagging commitment to walk down the path of carbon neutrality has been **the pivot for Gensol's pursuit of renewable energy businesses**. Keeping in mind that our national emissions are largely dominated by emissions from **electricity production (56%) and transportation (13%)**, renewable source deployment and vehicle electrification are two sides of the same coin. It, therefore, makes eminent sense to advance businesses that help rapid transition towards a low-carbon economy.

Gensol is, therefore, inclined to believe that increased adoption of the two businesses vertical should go hand-in-hand, thus, complimenting each other. Gensol's **revenues** stemming from EV business are expected **to swell to more than Rs. 50 crores in FY 23**.

In line with this prognosis, our company has till date, leased out a **total of 181 EV Cars** to reputed ride-hailing company operating its business **in Gurugram, NCR and New Delhi regions**. We plan to add another **67 new EV Cars by the end of December 2021**, while massive plans have been firmed up to add another **3000 EV cars** to this fleet **by the end of 2022**.

For, Gensol Engineering Limited



Anmol Singh Jaggi
Managing Director
DIN: 01293305

