

Date: February 18, 2025

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.: Promoter Share Sale to Reduce Pledged Shares and Boost Stability.

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

According to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby provide a copy of the Investor Release titled "Promoter Share Sale to Reduce Pledged Shares and Boost Stability"

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

Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305





“Investors Release”

Promoter Share Sale to Reduce Pledged Shares and Boost Stability

Ahmedabad, February 18, 2025: Gensol Engineering Limited (BSE: 542851 | NSE: GENSOL), a leading player in the renewable energy and electric mobility sectors, wishes to assure investors of its financial fundamentals and continued commitment to long-term growth following a strategic share sale by its promoter. **This transaction represents less than 1% of the total promoter shareholding.**

The recent sale of **2,15,000 shares** by **Anmol Singh Jaggi** is a **strategic step** aimed solely at **reducing the quantum of pledged shares**, thereby reinforcing the company’s financial stability. This transaction will significantly **reduce the promoter’s pledge** and move the company toward its goal of becoming **pledge-free**. The shares have been sold to **reputed long-term investors**.

Key Highlights:

- **Total Promoter Shareholding:** Promoters collectively own **2.38 crore shares** which represent 62.5% of the company shareholding, demonstrating their long-term commitment to the business.
- **Reduction of Promoter Pledge:** As of **December 31, 2024**, promoter pledge stood at **81.7%**, largely collateralizing long-term debt from **IREDA and PFC** for the EV leasing business, as well as **Loan Against Shares (LAS)**. **The proceeds from this share sale will be utilized entirely to release pledged shares and repay associated loans, with no other underlying objective.**
- **Promoter Pledge Details:** Promoters have pledged **1.01 crore shares** with **IREDA and PFC** to secure long-term debt for the EV leasing business. Following a transaction with **Refex Mobility** for the sale of EV vehicles, **0.26 crore pledged shares** will be released. We are trying to work on similar transactions for EV car sales, to ensure the **complete release of the 1.01 crore pledged shares.**
- **Loan Against Shares Details:** Promoters have pledged **0.89 crore shares** as **Loan Against Shares (LAS)**. The repayment from this share sale will **partially pay the LAS lender**, reducing the pledged shares and strengthening the company's financial position.
- **Commitment to Financial Stability:** This move underscores the **promoters' confidence in Gensol’s fundamentals** while **enhancing financial flexibility**. By reducing pledged shares, the company is minimizing potential market concerns regarding pledged holdings.



Commenting on the development, Mr. Anmol Singh Jaggi, Chairman and Managing Director of Gensol Engineering Limited, stated:

"The decision to sell a portion of my shareholding is driven by our commitment to make Gensol a pledge-free company. The pledged shares primarily served as collateral for long-term debt for our EV leasing business and Loan Against Shares. This transaction will partially repay our LAS lenders and reduce our pledge levels. All proceeds from this share sale are being directed toward the reduction of pledged shares. We remain steadfast in our growth plans and confident in our long-term value creation for all stakeholders."

About Gensol Engineering Limited:

Established in 2012, Gensol Engineering Limited is a **leading renewable energy company** specializing in **solar power EPC services** and **electric mobility solutions**. With a track record of **over 770 MW solar projects** and an **advanced EV manufacturing facility in Pune**, Gensol continues to drive innovation and contribute to **India's energy transition**.

Thanking You,
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305

