

Date: March 28, 2025

To,

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

**Sub.: Update on withdrawing the Proposed Asset Takeover by Refex Green Mobility Limited**

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

In continuation to our earlier intimations made on January 16, 2025 and March 25, 2025, and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby provide a copy of the Investor Release titled “**Update on withdrawing the Proposed Asset Takeover by Refex Green Mobility Limited (“RGML”).**”

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”**

### **Update on withdrawing the Proposed Asset Takeover by Refex Green Mobility Limited (“RGML”)**

**Ahmedabad / Chennai, March 28, 2025:** We would like to update the recent development regarding the proposed asset takeover of 2,997 electric vehicle (“EV”) from Gensol Engineering Limited (“Gensol”).

RGML after constructive discussions and due consideration, has mutually decided with Gensol Engineering Limited not to proceed with the proposed transaction for the takeover of vehicles from Gensol Engineering Limited.

This decision has been arrived at due to the evolving commitments at both ends, which would make it challenging to conclude the transaction within the originally envisaged timeline. The parties have therefore agreed to not move forward with the transaction at this stage.

We wish to place on record our appreciation for the collaborative engagement with Gensol Engineering Limited.

We appreciate the continued support and interest of all stakeholders and reiterate our shared commitment to responsible operations and long-term value creation.

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#### **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

