

May 24, 2023.
Wednesday

To,

The Corporate Relations Department
BSE Limited
PJ Towers, 25th Floor, Dalal Street,
Mumbai - 400 001

Scrip Code: 542851

Dear Sir / Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

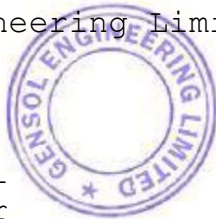
We wish to inform you that the company has subscribed 98,000 (Ninety-Eight Thousand) Equity Shares which is 98 % of total share capital of the Company by investing Rs. 9,80,000.00 in Gensol EV Lease Private Limited ("The target company") having CIN: U77100GJ2023PTC141416, by virtue of this transaction, the target Company will become the subsidiary company of the Gensol Engineering Limited.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ CMD/ 4/2015 dated September 9, 2015 are given in "**Annexure A**" to this letter You are requested to take the above information on record.

Thanking You
Yours faithfully,
For, Gensol Engineering Limited

ANMOL
SINGH JAGGI

Digitally signed by
ANMOL SINGH JAGGI
Date: 2023.05.24
20:27:03 +05'30'



Anmol Singh Jaggi
Managing Director
DIN: 01293305

Encl: as above



"Annexure - A"

Incorporation of Subsidiary Company

Acquisition (including agreement to acquire)								
Sr. No.	Requirement of Disclosures	Description						
A	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Gensol EV Lease Private Limited incorporated as on May 24, 2023.</p> <p>Authorized Share-Capital: Rs. 10,00,000.00 (Rupees Ten Lakhs Only).</p> <p>Paid up Share capital:</p> <p>Pre-Acquisition: NIL (The Company is newly incorporated and Gensol Engineering Limited is subscriber to the Memorandum of the Association)</p> <p>Post-Acquisition: Rs. 10,00,000.00 (Rupees Ten Lakhs Only).</p> <p>Size/ Turnover:</p> <table border="1"> <thead> <tr> <th>2020 - 21</th> <th>2021 - 2022</th> <th>2022 - 2023</th> </tr> </thead> <tbody> <tr> <td colspan="3">The data is not available, as it is newly incorporated Company</td> </tr> </tbody> </table>	2020 - 21	2021 - 2022	2022 - 2023	The data is not available, as it is newly incorporated Company		
2020 - 21	2021 - 2022	2022 - 2023						
The data is not available, as it is newly incorporated Company								
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group /group companies have any	Not Applicable						



	interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	
C	Industry to which the entity being acquired belongs	Leasing of Electric Vehicles.
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	With view to enter into business of leasing of Electric vehicles and accordance with business strategy of the company, the Company has invested and acquired 98.00 % Equity of the target Company. Further, the company has already persuaded into renewable energy sector and to develop new of wing business, the company has acquired shares in the target company.
E	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
F	Indicative time period for completion of the acquisition	Not Applicable as Gensol Engineering Limited is subscriber of Memorandum of Association in the target Company.
G	Nature of consideration - whether cash consideration or share swap and	Nature of consideration is cash consideration and the subscription amount will be transferred through Bank to target Company's Bank account.



	details of the same	
H	Cost of acquisition or the price at which the shares are acquired	9,80,000
I	Percentage of shareholding / control acquired and / or number of shares acquired	Shareholding in Percentage: 98 % Number of shares: 98,000
J	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Business: <ol style="list-style-type: none">1.To carry on business of dealers, stockiest, C&F agents, distributors and Traders of all kind of electric vehicles including Electric bicycle, E-cart, Electric Cars, that can be charged through solar Energy or Electricity generated through any renewable/ non renewable source of power.2.To carry on the business of buying, selling, importing, exporting, distributing, and dealing in Spare Parts thereof inclusive of any equipment like motors, controllers, power trains, Batteries or any advanced energy storage device like lithium battery, super capacitors, fly wheel, GPS systems and its variants which can store energy in form of electrical, Chemical and Mechanical form like battery, capacitor, fly wheel & its variants etc. Date Of Incorporation: May 24, 2023



GENSOL

Registered Office

15th Floor, A Block,
Westgate Business Bay,
S G Road, Ahmedabad- 380051

☎ : 079-61690000

✉ : communications@gensol.in

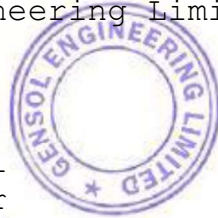
CIN : L74210GJ2012PLC129176

		History of last 3 years turnover:		
		2020 - 21	2021 - 2022	2022 - 2023
		The data is not available as it is newly incorporated Company		
		Market Presence of the Company: The target Company is newly incorporated hence, does not have the market presence at present.		

For, Gensol Engineering Limited

ANMOL
SINGH JAGGI

Digitally signed by ANMOL SINGH
JAGGI
Date: 2023.05.24 20:27:37 +05'30'



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Managing Director
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