

Date: February 09, 2024

To,

The Corporate Relations Department 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,

Sub: Intimation of the Extra-Ordinary General Meeting of the company.

This to inform you that Extra- Ordinary General Meeting (EGM) of Gensol Engineering Limited (“the Company”) will be held on Saturday, March 2, 2024 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) at 10:00 AM. Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice of EGM is enclosed herewith.

The Company has engaged the services of Link Intime India Private Limited (Link Intime) to provide the remote e-voting facility to the members of the Company. The remote e-voting facility will be available at <https://instavote.linkintime.co.in> and the members holding shares either in physical form or in electronic form as on cut-off date (i.e., Saturday, March 24, 2024) shall only be entitled for availing the remote e-voting facility. Please make note of the following dates for e-voting:

Date and time of commencement of remote e-voting: Wednesday, February 28, 2024 at 9:00 AM.

Date and time of end of remote e-voting: Friday, March 1, 2024 at 5:00 P.M.

Notice of EGM can be downloaded from website of the Company (www.gensol.in).

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Yours faithfully,

Anmol Singh Jaggi
Managing Director
DIN : 01293305





NOTICE OF
EXTRAORDINARY GENERAL MEETING
MARCH 2, 2024 (SATURDAY) THROUGH VC



GENSOL ENGINEERING LIMITED

CIN: L74210GJ2012PLC129176

Registered Office: 15th Floor, A Block, Westgate Business Bay, S. G. Road,
Ahmedabad (Gujarat) -380 051

Email Id: cs@gensol.in **Website:** www.gensol.in

Telephone No. - 079- 61690000

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-Ordinary General Meeting (**'EGM'**) of the Members of Gensol Engineering Limited (**"the Company"**) will be held on **Saturday, March 02, 2024, at 10:00 a.m. (IST)** through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility to transact the businesses as mentioned below.

The proceedings of the Extraordinary General Meeting ("EGM") shall be deemed to be conducted at the Registered Office of the Company on the 15th Floor, A Block, Westgate Business Bay, S. G. Road, Ahmedabad (Gujarat) - 380 051, which shall be the deemed venue of the EGM.

Special Business:

1. ISSUE OF SECURITIES ON A PREFERENTIAL BASIS TO MEMBERS OF THE PROMOTER GROUP AND NON-PROMOTER OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in

force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 1,03,34,059 (One Crore Three Lakh Thirty-Four Thousand Fifty-Nine) warrants, each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 10/- each ("Warrants") at a price of Rs. 871/- (Rupees Eight Hundred Seventy-one Only) each payable in cash ("Warrants Issue Price"), aggregating up to Rs. 900,09,65,389/- (Rupees Nine Hundred Crores Nine Lakhs Sixty Five Thousand Three Hundred Eighty Nine Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18

(Eighteen) months, to underneath subscribers, (hereinafter referred to as “Proposed Allottees”), by way of a preferential issue through private placement offer in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling EGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “Preferential Issue”):

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
1	JASMINDER KAUR	Promoter Group	15,25,000	1,32,82,75,000
2	GREEK VENTURE CORPORATION	Non-Promoter	50,000	4,35,50,000
3	TANO INVESTMENT OPPORTUNITIES FUND	Non-Promoter	5,00,000	43,55,00,000
4	MAURVI ASSOCIATES PRIVATE LIMITED	Non-Promoter	1,00,000	8,71,00,000
5	MEENAKSHI	Non-Promoter	1,00,000	8,71,00,000
6	MAURVI VENTURES PRIVATE LIMITED	Non-Promoter	1,00,000	8,71,00,000
7	SWATI GOEL	Non-Promoter	25,000	2,17,75,000
8	INTUITIVE ALPHA INVESTMENT FUND PCC - CELL 1	Non-Promoter	5,00,000	43,55,00,000
9	SHARDA SUBHASHCHANDRA BHAT	Non-Promoter	40,000	3,48,40,000
10	RAHUL R. MAHAJAN	Non-Promoter	20,000	1,74,20,000
11	SANTOSH MISHRA	Non-Promoter	25,000	2,17,75,000
12	SUNIYOJIT MERCHANTS PVT. LTD.	Non-Promoter	30,000	2,61,30,000
13	ARIES OPPORTUNITIES FUND LIMITED	Non-Promoter	5,50,000	47,90,50,000
14	TUSHAR AGGARWAL	Non-Promoter	25,000	2,17,75,000
15	ALGOQUANT FINTECH LIMITED	Non-Promoter	50,000	4,35,50,000

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
16	DAYAVATI REAL ESTATE PRIVATE LIMITED	Non-Promoter	50,000	4,35,50,000
17	AVINASH AGARWAL	Non-Promoter	10,000	87,10,000
18	RUCHI GUPTA	Non-Promoter	25,000	2,17,75,000
19	LNS INFOTECH	Non-Promoter	50,000	4,35,50,000
20	AVA PAISA GROWTH PRIVATE LIMITED	Non-Promoter	50,000	4,35,50,000
21	ARUN GARG	Non-Promoter	25,000	2,17,75,000
22	SHRUTI MALHOTRA	Non-Promoter	20,000	1,74,20,000
23	RAJESH NARAYAN DHAMEJANI	Non-Promoter	20,000	1,74,20,000
24	RIDHANSHA	Non-Promoter	5,700	49,64,700
25	RITESH DALMIA (HUF)	Non-Promoter	9,000	78,39,000
26	SANTOSH AHUJA	Non-Promoter	5,000	43,55,000
27	SACHIN JAIN	Non-Promoter	5,700	49,64,700
28	JE IMPEX DMCC	Non-Promoter	1,00,000	8,71,00,000
29	NARENDRA KUMAR DAGA	Non-Promoter	22,800	1,98,58,800
30	ELARA INDIA OPPORTUNITIES FUND LIMITED	Non-Promoter	7,50,000	65,32,50,000
31	COEUS GLOBAL OPPORTUNITIES FUND	Non-Promoter	5,00,000	43,55,00,000
32	VIVEK MAHAVIR JAIN	Non-Promoter	20,700	1,80,29,700
33	ANANT AGGARWAL	Non-Promoter	54,000	4,70,34,000
34	SNEHA BHANDARI	Non-Promoter	50,000	4,35,50,000
35	SWATI GARG	Non-Promoter	20,000	1,74,20,000
36	PRAVEEN GUPTA	Non-Promoter	2,00,000	17,42,00,000
37	NAKSHATRA STRESSED ASSETS FUND	Non-Promoter	50,000	4,35,50,000

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
38	AARSON INVESTMENTS	Non-Promoter	90,000	7,83,90,000
39	AJAY KUMAR AGRAWAL	Non-Promoter	45,000	3,91,95,000
40	AMIT GOYAL	Non-Promoter	36,000	3,13,56,000
41	ASHA SINGHANIA	Non-Promoter	20,000	1,74,20,000
42	BRIJESH THAKKAR	Non-Promoter	45,000	3,91,95,000
43	DEEPAK AGARWAL	Non-Promoter	20,000	1,74,20,000
44	DEEPAK KUMAR AGRAWAL	Non-Promoter	36,000	3,13,56,000
45	DORITE TRACON PRIVATE LIMITED	Non-Promoter	55,000	4,79,05,000
46	FIVE STAR INVESTMENTS	Non-Promoter	60,000	5,22,60,000
47	KEDAR AGRAWAL	Non-Promoter	20,000	1,74,20,000
48	KRISHNA J PAHLAJANI	Non-Promoter	20,000	1,74,20,000
49	KUSHAL VASWANI	Non-Promoter	30,000	2,61,30,000
50	MANAS CHADHA	Non-Promoter	27,000	2,35,17,000
51	MANISH AGRAWAL	Non-Promoter	15,000	1,30,65,000
52	MATA LAXMI NURSING HOME AND INVESTIGATION CENTRE PRIVATE LIMITED	Non-Promoter	20,000	1,74,20,000
53	SHANTIDEVI MANIKLAL NATHANI	Non-Promoter	54,000	4,70,34,000
54	NARANTAK DEALCOMM LIMITED	Non-Promoter	1,00,000	8,71,00,000
55	NEERAJ PAHLAJANI	Non-Promoter	25,000	2,17,75,000
56	NIKITA DOSHI	Non-Promoter	15,000	1,30,65,000
57	PENGUIN TRADING & AGENCIES LTD	Non-Promoter	1,15,000	10,01,65,000
58	PINKY RAHEJA	Non-Promoter	60,000	5,22,60,000
59	PRATEEK KOTHARI	Non-Promoter	30,000	2,61,30,000

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
60	GAURAV AGRAWAL	Non-Promoter	40,000	3,48,40,000
61	SAMEER PAHLAJANI (HUF)	Non-Promoter	25,000	2,17,75,000
62	SAURABH AGRAWAL	Non-Promoter	36,000	3,13,56,000
63	SEQUENT SEEDLING LLP	Non-Promoter	20,000	1,74,20,000
64	SUBHAM BUILDWELL PRIVATE LIMITED	Non-Promoter	1,00,000	8,71,00,000
65	SMC CREDITS LIMITED	Non-Promoter	20,000	1,74,20,000
66	STATISTICAL EDGE INVESTORS PRIVATE LIMITED	Non-Promoter	20,000	1,74,20,000
67	SUBHAM CAPITAL PRIVATE LIMITED	Non-Promoter	55,000	4,79,05,000
68	TOUCHSTONE SERVICES PRIVATE LIMITED	Non-Promoter	36,000	3,13,56,000
69	VIKASA INDIA EIF I FUND - SHARE CLASS P	Non-Promoter	35,000	3,04,85,000
70	VINAY SINGHANIA	Non-Promoter	24,000	2,09,04,000
71	YASHWANT VASWANI	Non-Promoter	30,000	2,61,30,000
72	ALIYA BHABHA	Non-Promoter	15,000	1,30,65,000
73	ASHUTOSH SHARMA	Non-Promoter	15,000	1,30,65,000
74	AYESHA BHABHA	Non-Promoter	15,000	1,30,65,000
75	BHARTI GARG	Non-Promoter	30,000	2,61,30,000
76	CHINYOY FAMILY EDUCATION AND WELFARE TRUST	Non-Promoter	30,000	2,61,30,000
77	CHIRAG B SHETH	Non-Promoter	15,000	1,30,65,000
78	GANESH DASS GUPTA	Non-Promoter	50,000	4,35,50,000
79	GAURAV SUNILKUMAR RATNAPARKHI	Non-Promoter	15,000	1,30,65,000
80	GUNJA AMRUTIYA	Non-Promoter	15,000	1,30,65,000

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
81	KANHAIYA LAL RATHI	Non-Promoter	15,000	1,30,65,000
82	KANKARIA VIDHI MAHENDRAKUMAR	Non-Promoter	27,000	2,35,17,000
83	KIRTI RUNGTA	Non-Promoter	30,000	2,61,30,000
84	KUNAL KAILASH PAREKH	Non-Promoter	20,000	1,74,20,000
85	MAYUR NAVIN SAVLA	Non-Promoter	15,000	1,30,65,000
86	MEGHRAJ LOGISALES PRIVATE LIMITED	Non-Promoter	15,000	1,30,65,000
87	MEHER DISTILLERIES PRIVATE LIMITED	Non-Promoter	20,000	1,74,20,000
88	MONIKA GARWARE	Non-Promoter	3,00,000	26,13,00,000
89	MUKESH KUMAR	Non-Promoter	15,000	1,30,65,000
90	NALIN VRAJLAL SHAH	Non-Promoter	30,000	2,61,30,000
91	NAVIN MAHAVIRPRASAD DALMIA	Non-Promoter	70,000	6,09,70,000
92	NITIKA GARG	Non-Promoter	25,000	2,17,75,000
93	NVS BROKERAGE PRIVATE LIMITED	Non-Promoter	60,000	5,22,60,000
94	PALLAVI URVISH VORA	Non-Promoter	25,000	2,17,75,000
95	PIYUSH KHAJANCHI	Non-Promoter	15,000	1,30,65,000
96	PUNIT B GANDHI	Non-Promoter	15,000	1,30,65,000
97	RAJIV BHARAT DESAI	Non-Promoter	15,000	1,30,65,000
98	RUSHABH BABULAL GANDHI	Non-Promoter	20,000	1,74,20,000
99	SAMBHAVI SINHA	Non-Promoter	15,000	1,30,65,000
100	SEJAL MAYUR SATRA	Non-Promoter	15,000	1,30,65,000
101	SONALI DILIP	Non-Promoter	15,000	1,30,65,000
102	SOUTH SEAS DISTILLERIES AND	Non-Promoter	15,000	1,30,65,000

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
	BREWERIES PRIVATE LIMITED			
103	THAKOR JAGATSINH GANDAJI	Non-Promoter	15,000	1,30,65,000
104	VIRAF KAIKHUSHROO CHINOY	Non-Promoter	30,000	2,61,30,000
105	VIRAL PRAVINKUMAR PAREKH	Non-Promoter	20,000	1,74,20,000
106	VYAS FAMILY LLP	Non-Promoter	20,000	1,74,20,000
107	MUKESH JAIN HUF	Non-Promoter	15,000	1,30,65,000
108	TAILOR DHAVAL M	Non-Promoter	23,000	2,00,33,000
109	AKILANDESWARI S	Non-Promoter	15,000	1,30,65,000
110	ANJU VAID	Non-Promoter	10,000	87,10,000
111	L BALAMANIKANDAN	Non-Promoter	7,500	65,32,500
112	BALKRISHAN PODDAR	Non-Promoter	10,000	87,10,000
113	DIVYA GUPTA	Non-Promoter	40,000	3,48,40,000
114	LEVIM CAPITAL INVESTMENTS	Non-Promoter	10,000	87,10,000
115	MANISH MARDIA	Non-Promoter	7,500	65,32,500
116	MANOJ DEVIDAS KULCHANDANI	Non-Promoter	7,500	65,32,500
117	MIHIR K THAKER	Non-Promoter	25,000	2,17,75,000
118	ROOPA GARG	Non-Promoter	25,000	2,17,75,000
119	SHANMUGANATHAN KARUPPIAH	Non-Promoter	7,500	65,32,500
120	TRINA DEVANG VYAS	Non-Promoter	20,000	1,74,20,000
121	R SATHYA KUMAR	Non-Promoter	10,000	87,10,000
122	RAGHAV INVESTMENT PRIVATE LIMITED	Non-Promoter	20,000	1,74,20,000
123	SEVEN ALPHA INVESTORS PRIVATE LIMITED	Non-Promoter	20,000	1,74,20,000

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
124	SHREE SHYAM INVESTMENTS	Non-Promoter	10,000	87,10,000
125	ANOOP PRAKASH SHARMA	Non-Promoter	7,500	65,32,500
126	D PRAKASH DEVI	Non-Promoter	1,00,000	8,71,00,000
127	L DHARMICHAND SINGHVI	Non-Promoter	1,00,000	8,71,00,000
128	RAMESH KUMAR JAIN	Non-Promoter	10,000	87,10,000
129	SHEETAL HEMANTH	Non-Promoter	5,000	43,55,000
130	VINOD KUMAR JAIN	Non-Promoter	7,500	65,32,500
131	VM FINSERVE AND ASSET MANAGEMENT	Non-Promoter	10,000	87,10,000
132	ANUJ PREMKUMAR AGARWAL	Non-Promoter	77,784	6,77,49,864
133	DILIP DESHLAHARA	Non-Promoter	1,15,000	10,01,65,000
134	HARIT EXPORTS PRIVATE LIMITED	Non-Promoter	1,15,000	10,01,65,000
135	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE LIMITED	Non-Promoter	40,000	3,48,40,000
136	RAJESH RAMSWAROOP AGRAWAL	Non-Promoter	30,921	2,69,32,191
137	RASHI FINCORP LIMITED	Non-Promoter	77,784	6,77,49,864
138	SANJAY RAMAVTAR GOENKA	Non-Promoter	51,915	4,52,17,965
139	SUNIL RAIDANI	Non-Promoter	50,000	4,35,50,000
140	TUSK INVESTMENTS LIMITED	Non-Promoter	23,673	2,06,19,183
141	VISHAL NITIN SAMPAT	Non-Promoter	1,15,000	10,01,65,000
142	VPK GLOBAL VENTURES FUND - SCHEME 1	Non-Promoter	30,921	2,69,32,191
143	ALTRUIST CUSTOMER MANAGEMENT INDIA PRIVATE LIMITED	Non-Promoter	61,116	5,32,32,036

Sr. No.	Name of Proposed Investors	Category of Investors	Maximum Warrants to be allotted	Total Consideration
144	EPLA VIRMANI KHANNA	Non-Promoter	7,858	68,44,318
145	KAMALA AGARWAL	Non-Promoter	6,985	60,83,935
146	KARAN GOEL	Non-Promoter	13,096	1,14,06,616
147	LALITA MALHOTRA	Non-Promoter	13,096	1,14,06,616
148	MUKESH KUMAR SINDHU	Non-Promoter	6,985	60,83,935
149	SANDEEP GOYAL	Non-Promoter	13,096	1,14,06,616
150	SHILPA BANSAL	Non-Promoter	13,096	1,14,06,616
151	SHUBHAM SINGHAL	Non-Promoter	6,985	60,83,935
152	SURANI STEEL TUBES LIMITED	Non-Promoter	87,308	7,60,45,268
153	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	Non-Promoter	20,000	1,74,20,000
154	ANJALI ASHUTOSH TAPARIA	Non-Promoter	2,26,695	19,74,51,345
155	ARUNA TAPARIA	Non-Promoter	2,26,695	19,74,51,345
156	SHARAD TAPARIA	Non-Promoter	5,650	49,21,150
157	URMILA DEVI TAPARIA	Non-Promoter	1,51,130	13,16,34,230
158	RAHUL JAIN	Non-Promoter	2,870	24,99,770
159	ADITI SHUKLA	Non-Promoter	11,500	1,00,16,500
160	CHIRAG N KOTECHA	Non-Promoter	24,000	2,09,04,000
161	AKARSH PRATISH MEHTA	Non-Promoter	23,000	2,00,33,000
162	RADHIKA KRISHNA	Non-Promoter	23,000	2,00,33,000
	TOTAL		1,03,34,059	9,00,09,65,389

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is Thursday, February 01, 2024, being the date 30 (thirty) days prior to the date of this

Extraordinary General Meeting scheduled to be held on Saturday, March 02, 2024.

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- (a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant;
- (b) the minimum amount of Rs. 217.75/- (Rupees Two Hundred Seventy and Seventy-five paise), per Warrant which is equivalent to 25% (Twenty-Five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make balance payment of Rs. 653.25/- (Rupees Six Hundred Fifty Three and Twenty-five Paise) per Warrant, which is equivalent to 75% (Seventy-Five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) and subscribe to equity share(s) of the Company (“Warrant Exercise Amount”);
- (c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance.
Provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of the last of such approval or permission.
- (d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* with the

then existing equity shares of the Company in all respects including the payment of dividend and voting rights;

- (e) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- (f) the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- (g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("Conversion Notice") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("Conversion Date"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;
- (h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- (i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to

such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

- (j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of the invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (a) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes,

variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;

- (d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (e) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- (g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**For and behalf of
Gensol Engineering Limited**

Sd/-

**Anmol Singh Jaggi
Managing Director
DIN: 01293305**

**Date: February 06, 2024
Place: Ahmedabad**

NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 is annexed herewith.
2. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the Extra-Ordinary General Meeting (EGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, and

January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC/OAVM on Saturday, March 02, 2024, at 10:00 A.M. (IST). The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company at 15th Floor, A Block, Westgate Business Bay, S. G. Road, Ahmedabad-380 051, which shall be the deemed venue of the AGM.

3. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 1 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. Pursuant to the provisions of the act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Since this EGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by members will not be available for this EGM, and hence, the proxy form, attendance slip and route map of the EGM are not annexed to this notice.
5. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <http://gensol.in/investors>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and EGM/AGM Notice is also available on the website on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>

8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

The remote e-voting period begins on Wednesday, February 28, 2024 at 09:00 A.M. and ends on Friday, March 1, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by Link Intime India Pvt. Ltd. for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. February 24, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being February 24, 2024.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e- Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit

demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL:
<https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of

his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the Extra Ordinary General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

• Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID

• Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID

• Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the EGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Instructions for Shareholders/ Members to Vote during the EGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the EGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the EGM will be eligible to attend/ participate in the EGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the “Act”), the Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated February 06, 2024.

The Board of Directors of the Company (“Board”), at their meeting held on Tuesday, February 06, 2024, approved the raising of funds aggregating up to Rs. 900,09,65,389/- (Rupees Nine Hundred Crores Nine Lakh Sixty Five Thousand Three Hundred Eighty-Nine Only) by way of issuance of up to 1,03,34,059 (One Crore Three Lakh Thirty-Four Thousand Fifty-Nine) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 871/- (Rupees Eight Hundred Seventy-One Only) each payable in cash (“Warrants Issue Price”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until the expiry of 18 (eighteen) months, to Proposed allottee, by way of a preferential issue through private placement offer (the “Preferential Issue”).

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended from time to time, approval of the Members of the Company by way of *special resolution* is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 900,09,65,389/- (Rupees Nine Hundred Crores Nine Lakh Sixty Five Thousand Three Hundred Eighty-Nine Only) by way of issuance of upto 1,03,34,059 (One Crore Three Lakh Thirty-Four Thousand Fifty-Nine) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 871/- (Rupees Eight Hundred Seventy-One Only) each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

1. **Objects of the Issue:**

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

- 1.1. Working Capital requirements of the Company and its subsidiaries (referred to below as “Working Capital requirements”);
- 1.2. Investment in Subsidiary (Leasing) – For undertaking investments in or providing loans to the subsidiary of the Company “Gensol EV Lease Pvt Ltd” for the purposes of growing its business of comprehensive EV Leasing and EV lifecycle Management, either in the form of equity / quasi equity / unsecured loan (referred to below as “Investment in Subsidiary (Leasing)”);
- 1.3. Investment in Subsidiary (Manufacturing) – For undertaking investments in or providing loans to the subsidiary of the Company “Gensol Electric Vehicles Pvt Ltd” for the purposes of operating, expanding and optimizing its manufacturing processes and facility, either in the form of equity / quasi

equity / unsecured loan (referred to below as “Investment in Subsidiary (Manufacturing)”)

- 1.4. Inorganic Growth Opportunities – For completion of existing approved acquisition transactions and towards future inorganic growth opportunities and strategic mergers & acquisitions, directly by the Company or through its subsidiaries or joint ventures as approved by the Board from time to time (referred to below as “Inorganic Growth Opportunities”);
- 1.5. Up to 19.4% (nineteen point four percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”).

(collectively referred to below as the “Objects”)

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr No.	Particulars	Total estimated amount to be utilised for each of the Objects¹ (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working Capital requirements	325	Within 12 months from receipt of funds for the Warrants (as
2	Investment in Subsidiary (Leasing)	200	

¹ considering 100% conversion of Warrants into equity shares within the stipulated time

Sr No.	Particulars	Total estimated amount to be utilised for each of the Objects¹ (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
3	Investment in Subsidiary (Manufacturing)	115	set out herein)
4	Inorganic Growth Opportunities	85	
5	General Corporate purpose	175	
Total		900	

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in deposits in scheduled commercial banks, money market instruments including money market mutual funds, securities issued by government of India or any other investments as permitted under applicable laws or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

2. **Monitoring of utilisation of funds:**
- 2.1. Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Credit Rating Information Services of India Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“Monitoring Agency”).
- 2.2. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board

and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

3. **Relevant Date**

The “Relevant Date”, as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is Thursday, February 01, 2024, i.e. 30 (Thirty) days prior to the date of this Extra-ordinary General Meeting.

4. **Particulars of the Preferential Issue including date of passing of Board resolution**

The Board, at its meeting held on February 06, 2024, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,03,34,059 Warrants to the Proposed Allottees, each at a price of Rs. 871/- per Warrant (including a premium of Rs. 861/- per Warrant), aggregating up to Rs. 900,09,65,389/-(Rupees Nine Hundred Crores Nine Lakhs Sixty Five Thousand Three Hundred Eighty-nine Only), for a cash consideration, by way of a preferential issue on a private placement basis.

5. **Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

Up to 1,03,34,059 Warrants, at a price of Rs. 871/- per Warrant (including a premium of Rs. 861/- per Warrant) aggregating up to Rs. 900,09,65,389/-(Rupees Nine Hundred Crores Nine Lakhs Sixty Five Thousand Three Hundred Eighty-nine Only), such price being not less than the floor price as on

the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

6. **Basis or justification for the price (including the premium, if any) has been arrived at**

In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 871/- per Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue higher², subject to adjustment in pricing as per Regulation 166 of SEBI ICDR Regulation, of the following:

(Amount In Rs.)	
Particular	Adjusted Price/Price
90 (ninety) trading days volume weighted average price (VWAP)	797.73
10 (ten) trading days volume weighted average price (VWAP)	870.74

6.1. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

6.2. Since the Proposed Preferential Issue is not expected to result in a change in control, but the allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company, the Company is required to obtain a valuation report from an independent registered valuer and consider the same

² As per Regulation 164 of ICDR, National Stock Exchange of Indian Limited have highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date

for determining the price, accordingly, the Company has obtained valuation report from Registered Valuer i.e. Bhavesh M Rathod, Registered Valuer for Securities or Financial Assets having Registration Number IBBI/RV/06/2019/10708. The valuation report is available at the website of the Company i.e. www.gensol.in.

6.3. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

6.4. If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

7. **Amount which the company intends to raise by way of such securities**

Aggregating up to Rs. 900,09,65,389/- (Rupees Nine Hundred Crores Nine Lakhs Sixty Five Thousand Three Hundred Eighty-nine Only).

8. **The class or classes of persons to whom the allotment is proposed to be made**

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who belongs to Promoter group category and Non-promoter group category of the Company as under:

Sr. No.	Name of Proposed Investors	Category of Investors
1	JASMINDER KAUR	Promoter Group
2	GREEK VENTURE CORPORATION	Non-Promoter
3	TANO INVESTMENT OPPORTUNITIES FUND	Non-Promoter
4	MAURVI ASSOCIATES PRIVATE LIMITED	Non-Promoter
5	MEENAKSHI	Non-Promoter
6	MAURVI VENTURES PRIVATE LIMITED	Non-Promoter
7	SWATI GOEL	Non-Promoter
8	INTUITIVE ALPHA INVESTMENT FUND PCC - CELL 1	Non-Promoter
9	SHARDA SUBHASHCHANDRA BHAT	Non-Promoter
10	RAHUL R. MAHAJAN	Non-Promoter
11	SANTOSH MISHRA	Non-Promoter
12	SUNIYOJIT MERCHANTS PVT. LTD.	Non-Promoter
13	ARIES OPPORTUNITIES FUND LIMITED	Non-Promoter
14	TUSHAR AGGARWAL	Non-Promoter
15	ALGOQUANT FINTECH LIMITED	Non-Promoter
16	DAYAVATI REAL ESTATE PRIVATE LIMITED	Non-Promoter
17	AVINASH AGARWAL	Non-Promoter
18	RUCHI GUPTA	Non-Promoter
19	LNS INFOTECH	Non-Promoter
20	AVA PAISA GROWTH PRIVATE LIMITED	Non-Promoter
21	ARUN GARG	Non-Promoter
22	SHRUTI MALHOTRA	Non-Promoter
23	RAJESH NARAYAN DHAMEJANI	Non-Promoter
24	RIDHANSHA	Non-Promoter
25	RITESH DALMIA (HUF)	Non-Promoter
26	SANTOSH AHUJA	Non-Promoter
27	SACHIN JAIN	Non-Promoter
28	JE IMPEX DMCC	Non-Promoter
29	NARENDRA KUMAR DAGA	Non-Promoter
30	ELARA INDIA OPPORTUNITIES FUND LIMITED	Non-Promoter
31	COEUS GLOBAL OPPORTUNITIES FUND	Non-Promoter
32	VIVEK MAHAVIR JAIN	Non-Promoter
33	ANANT AGGARWAL	Non-Promoter
34	SNEHA BHANDARI	Non-Promoter
35	SWATI GARG	Non-Promoter

Sr. No.	Name of Proposed Investors	Category of Investors
36	PRAVEEN GUPTA	Non-Promoter
37	NAKSHATRA STRESSED ASSETS FUND	Non-Promoter
38	AARSON INVESTMENTS	Non-Promoter
39	AJAY KUMAR AGRAWAL	Non-Promoter
40	AMIT GOYAL	Non-Promoter
41	ASHA SINGHANIA	Non-Promoter
42	BRIJESH THAKKAR	Non-Promoter
43	DEEPAK AGARWAL	Non-Promoter
44	DEEPAK KUMAR AGRAWAL	Non-Promoter
45	DORITE TRACON PRIVATE LIMITED	Non-Promoter
46	FIVE STAR INVESTMENTS	Non-Promoter
47	KEDAR AGRAWAL	Non-Promoter
48	KRISHNA J PAHLAJANI	Non-Promoter
49	KUSHAL VASWANI	Non-Promoter
50	MANAS CHADHA	Non-Promoter
51	MANISH AGRAWAL	Non-Promoter
52	MATA LAXMI NURSING HOME AND INVESTIGATION CENTRE PRIVATE LIMITED	Non-Promoter
53	SHANTIDEVI MANIKLAL NATHANI	Non-Promoter
54	NARANTAK DEALCOMM LIMITED	Non-Promoter
55	NEERAJ PAHLAJANI	Non-Promoter
56	NIKITA DOSHI	Non-Promoter
57	PENGUIN TRADING & AGENCIES LTD	Non-Promoter
58	PINKY RAHEJA	Non-Promoter
59	PRATEEK KOTHARI	Non-Promoter
60	GAURAV AGRAWAL	Non-Promoter
61	SAMEER PAHLAJANI (HUF)	Non-Promoter
62	SAURABH AGRAWAL	Non-Promoter
63	SEQUENT SEEDLING LLP	Non-Promoter
64	SUBHAM BUILDWELL PRIVATE LIMITED	Non-Promoter
65	SMC CREDITS LIMITED	Non-Promoter
66	STATISTICAL EDGE INVESTORS PRIVATE LIMITED	Non-Promoter
67	SUBHAM CAPITAL PRIVATE LIMITED	Non-Promoter
68	TOUCHSTONE SERVICES PRIVATE LIMITED	Non-Promoter
69	VIKASA INDIA EIF I FUND - SHARE CLASS P	Non-Promoter
70	VINAY SINGHANIA	Non-Promoter

Sr. No.	Name of Proposed Investors	Category of Investors
71	YASHWANT VASWANI	Non-Promoter
72	ALIYA BHABHA	Non-Promoter
73	ASHUTOSH SHARMA	Non-Promoter
74	AYESHA BHABHA	Non-Promoter
75	BHARTI GARG	Non-Promoter
76	CHINYOY FAMILY EDUCATION AND WELFARE TRUST	Non-Promoter
77	CHIRAG B SHETH	Non-Promoter
78	GANESH DASS GUPTA	Non-Promoter
79	GAURAV SUNILKUMAR RATNAPARKHI	Non-Promoter
80	GUNJA AMRUTIYA	Non-Promoter
81	KANHAIYA LAL RATHI	Non-Promoter
82	KANKARIA VIDHI MAHENDRAKUMAR	Non-Promoter
83	KIRTI RUNGTA	Non-Promoter
84	KUNAL KAILASH PAREKH	Non-Promoter
85	MAYUR NAVIN SAVLA	Non-Promoter
86	MEGHRAJ LOGISALES PRIVATE LIMITED	Non-Promoter
87	MEHER DISTILLERIES PRIVATE LIMITED	Non-Promoter
88	MONIKA GARWARE	Non-Promoter
89	MUKESH KUMAR	Non-Promoter
90	NALIN VRAJLAL SHAH	Non-Promoter
91	NAVIN MAHAVIRPRASAD DALMIA	Non-Promoter
92	NITIKA GARG	Non-Promoter
93	NVS BROKERAGE PRIVATE LIMITED	Non-Promoter
94	PALLAVI URVISH VORA	Non-Promoter
95	PIYUSH KHAJANCHI	Non-Promoter
96	PUNIT B GANDHI	Non-Promoter
97	RAJIV BHARAT DESAI	Non-Promoter
98	RUSHABH BABULAL GANDHI	Non-Promoter
99	SAMBHAVI SINHA	Non-Promoter
100	SEJAL MAYUR SATRA	Non-Promoter
101	SONALI DILIP	Non-Promoter
102	SOUTH SEAS DISTILLERIES AND BREWERIES PRIVATE LIMITED	Non-Promoter
103	THAKOR JAGATSINH GANDAJI	Non-Promoter
104	VIRAF KAIKHUSHROO CHINYOY	Non-Promoter
105	VIRAL PRAVINKUMAR PAREKH	Non-Promoter
106	VYAS FAMILY LLP	Non-Promoter
107	MUKESH JAIN HUF	Non-Promoter
108	TAILOR DHAVAL M	Non-Promoter

Sr. No.	Name of Proposed Investors	Category of Investors
109	AKILANDESWARI S	Non-Promoter
110	ANJU VAID	Non-Promoter
111	L BALAMANIKANDAN	Non-Promoter
112	BALKRISHAN PODDAR	Non-Promoter
113	DIVYA GUPTA	Non-Promoter
114	LEVIM CAPITAL INVESTMENTS	Non-Promoter
115	MANISH MARDIA	Non-Promoter
116	MANOJ DEVIDAS KULCHANDANI	Non-Promoter
117	MIHIR K THAKER	Non-Promoter
118	ROOPA GARG	Non-Promoter
119	SHANMUGANATHAN KARUPPIAH	Non-Promoter
120	TRINA DEVANG VYAS	Non-Promoter
121	R SATHYA KUMAR	Non-Promoter
122	RAGHAV INVESTMENT PRIVATE LIMITED	Non-Promoter
123	SEVEN ALPHA INVESTORS PRIVATE LIMITED	Non-Promoter
124	SHREE SHYAM INVESTMENTS	Non-Promoter
125	ANOOP PRAKASH SHARMA	Non-Promoter
126	D PRAKASH DEVI	Non-Promoter
127	L DHARMICHAND SINGHVI	Non-Promoter
128	RAMESH KUMAR JAIN	Non-Promoter
129	SHEETAL HEMANTH	Non-Promoter
130	VINOD KUMAR JAIN	Non-Promoter
131	VM FINSERVE AND ASSET MANAGEMENT	Non-Promoter
132	ANUJ PREMKUMAR AGARWAL	Non-Promoter
133	DILIP DESHLAHARA	Non-Promoter
134	HARIT EXPORTS PRIVATE LIMITED	Non-Promoter
135	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE LIMITED	Non-Promoter
136	RAJESH RAMSWAROOP AGRAWAL	Non-Promoter
137	RASHI FINCORP LIMITED	Non-Promoter
138	SANJAY RAMAVTAR GOENKA	Non-Promoter
139	SUNIL RAIDANI	Non-Promoter
140	TUSK INVESTMENTS LIMITED	Non-Promoter
141	VISHAL NITIN SAMPAT	Non-Promoter
142	VPK GLOBAL VENTURES FUND - SCHEME 1	Non-Promoter
143	ALTRUIST CUSTOMER MANAGEMENT INDIA PRIVATE LIMITED	Non-Promoter

Sr. No.	Name of Proposed Investors	Category of Investors
144	EPLA VIRMANI KHANNA	Non-Promoter
145	KAMALA AGARWAL	Non-Promoter
146	KARAN GOEL	Non-Promoter
147	LALITA MALHOTRA	Non-Promoter
148	MUKESH KUMAR SINDHU	Non-Promoter
149	SANDEEP GOYAL	Non-Promoter
150	SHILPA BANSAL	Non-Promoter
151	SHUBHAM SINGHAL	Non-Promoter
152	SURANI STEEL TUBES LIMITED	Non-Promoter
153	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	Non-Promoter
154	ANJALI ASHUTOSH TAPARIA	Non-Promoter
155	ARUNA TAPARIA	Non-Promoter
156	SHARAD TAPARIA	Non-Promoter
157	URMILA DEVI TAPARIA	Non-Promoter
158	RAHUL JAIN	Non-Promoter
159	ADITI SHUKLA	Non-Promoter
160	CHIRAG N KOTECHEA	Non-Promoter
161	AKARSH PRATISH MEHTA	Non-Promoter
162	RADHIKA KRISHNA	Non-Promoter

9. **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price**

During the Financial year 2023-2024, the Company has allotted, on September 13, 2023, 4,05,383 equity shares to 5 (five) persons through preferential basis at price of Rs. 1480.08/- per share. The price of share has been calculated before allotment of Bonus issue.

10. **Maximum number of securities to be issued**

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating up to Rs. 900,09,65,389/- (Rupees Nine Hundred Crores Nine Lakhs Sixty Five Thousand Three Hundred Eighty-nine Only) by way of issuance of up to 1,03,34,059 (One Crore Three Lakh Thirty-Four Thousand

Fifty-Nine) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 871/- each payable in cash.

Minimum amount of Rs. 217.75/- per Warrant, which is equivalent to 25% (twenty-five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 653.25/- for each Warrant, which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

11. **Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

One of the Proposed Allottee belongs to Promoter Group Category. and the Company has received an investment commitment letter from the Individual Proposed Allottee, informing the Company of her intention to invest an aggregate amount up to Rs. 132,82,75,000/- in the Company, subject to customary closing conditions. Apart from the Proposed Allottee, none of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the offer.

12. **Shareholding pattern of the Company before and after the Preferential Issue**

Sr. No.	Category of Shareholder(s)	Pre-Issue		Post-Issue ³	
		(as of 31st December 2023)		No of Shares held	% of Share Holding
		No of Shares held	% of Share Holding		
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	1,49,55,024	39.49	1,64,80,024	34.19
b)	Bodies Corporate	87,51,282	23.11	87,51,282	18.15
	Sub-Total (A)(1)	2,37,06,306	62.59	2,52,31,306	52.34
2	Foreign	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	2,37,06,306	62.59	2,52,31,306	52.34
B	Non-Promoters Holding				
1	Institutional Investors				
a)	Alternate Investment Funds	3,19,743	0.84	3,19,743	0.66
b)	NBFCs registered with RBI	15	0.00	15	0.00
c)	Foreign Portfolio Investors Category I	4,93,845	1.30	4,93,845	1.02
d)	Foreign Portfolio Investors Category II	6,20,042	1.64	6,20,042	1.29
	Sub-Total (B)(1)	14,33,645	3.78	14,33,645	2.97
2	Non-Institutions				
a)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	51,92,970	13.71	59,35,587	12.31

³ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

Sr. No.	Category of Shareholder(s)	Pre-Issue		Post-Issue ³	
		(as of 31st December 2023)		No of Shares held	% of Share Holding
		No of Shares held	% of Share Holding		
b)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	52,80,704	13.94	84,56,344	17.54
c)	Non Resident Indians (NRIs)	3,20,361	0.85	3,20,361	0.66
d)	Bodies Corporate	10,39,041	2.74	54,49,922	11.31
e)	Any Other (specify)				
	Clearing Members	40	0.01	40	0.00
	HUF	5,10,103	1.35	5,59,103	1.16
	LLP	3,89,727	1.03	4,29,727	0.89
	Trust	0	0.00	1,10,921	0.23
	Partnership Firm	0	0.00	2,80,000	0.58
	Sub-Total (B)(2)	1,27,32,946	33.62	2,15,42,005	44.69
	Total Public Shareholding (B)	1,41,66,591	37.41	2,29,75,650	47.66
	Total (A)+(B)	3,78,72,897	100.00	4,82,06,956	100.00
C	Shares held by custodians for ADR and GDR	0	0	0	0
	Total (A)+(B)+(C)	3,78,72,897	10.00	4,82,06,956	10.00

13. **Time frame within which the Proposed Preferential Issue shall be completed :-**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period

of 15 (fifteen) days from the date of such approval(s) or permission(s).

14. **Principal terms of assets charged as securities**

Not Applicable

15. **Material terms of raising such securities**

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

15.1. **Tenure**

15.1.1. The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

15.2. **Conversion and other related matters:**

15.2.1. The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion (“Conversion Notice”) to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice (“Conversion Date”).

15.2.2. The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.

15.2.3. Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.

15.2.4. The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the

Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

15.2.5. The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.

15.2.6. The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.

15.2.7. The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph 15.2 (15.2.1) above.

15.3. **Lock-in:**

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

15.4. **Rights:**

The Warrants shall not carry any voting rights until they are converted into equity shares.

16. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees**

Sr. No.	Name of Allottee	Maximum Warrant	UBO
1	JASMINDER KAUR	1525000	-
2	GREEK VENTURE CORPORATION	50000	Vishnu Bhagwan Garg Neha Garg
3	TANO INVESTMENT OPPORTUNITIES FUND	500000	Hari Shankar Tibrewala
4	MAURVI ASSOCIATES PRIVATE LIMITED	100000	Pankaj Kumar
5	MEENAKSHI	100000	-
6	MAURVI VENTURES PRIVATE LIMITED	100000	Pankaj Kumar Batra
7	SWATI GOEL	25000	-
8	INTUITIVE ALPHA INVESTMENT FUND PCC - CELL 1	500000	Seeramloo Polodoo
9	SHARDA SUBHASHCHANDRA BHAT	40000	-
10	RAHUL R. MAHAJAN	20000	-
11	SANTOSH MISHRA	25000	-
12	SUNIYOJIT MERCHANTS PVT. LTD.	30000	Brij Mohan Gupta
13	ARIES OPPORTUNITIES FUND LIMITED	550000	Nitin Singhal
14	TUSHAR AGGARWAL	25000	-
15	ALGOQUANT FINTECH LIMITED	50000	Dhruv Gupta Devansh Gupta
16	DAYAVATI REAL ESTATE PRIVATE LIMITED	50000	Dayavati Atmaram Jaiswal
17	AVINASH AGARWAL	10000	-
18	RUCHI GUPTA	25000	-
19	LNS INFOTECH	50000	Sudhanshu Tiwari
20	AVA PAISA GROWTH PRIVATE LIMITED	50000	Avinash Agarwal Vineet Gupta Amit Kumar Garg
21	ARUN GARG	25000	-
22	SHRUTI MALHOTRA	20000	-
23	RAJESH NARAYAN DHAMEJANI	20000	-
24	RIDHANSHA	5700	-
25	RITESH DALMIA (HUF)	9000	-
26	SANTOSH AHUJA	5000	-
27	SACHIN JAIN	5700	-
28	JE IMPEX DMCC	100000	Surendra Kumar Bagri
29	NARENDRA KUMAR DAGA	22800	-
30	ELARA INDIA OPPORTUNITIES FUND LIMITED	750000	Rajendra Bhatt
31	COEUS GLOBAL OPPORTUNITIES FUND	500000	Li Hoy Choo Li KIM FOR
32	VIVEK MAHAVIR JAIN	20700	-

33	ANANT AGGARWAL	54000	-
34	SNEHA BHANDARI	50000	-
35	SWATI GARG	20000	-
36	PRAVEEN GUPTA	200000	-
37	NAKSHATRA STRESSED ASSETS FUND	50000	Ajay Vijaykumar Agrawal Amar Vijaykumar Agrawal Amit Kumar Shubam Aggarwal Jay Ashokkumar Bhanderi Nikhil Manohar Tharkunde Samir Satish Bakre Suresh Bhatia HUF
38	AARSON INVESTMENTS	90000	Sharad Goel
39	AJAY KUMAR AGRAWAL	45000	-
40	AMIT GOYAL	36000	-
41	ASHA SINGHANIA	20000	-
42	BRIJESH THAKKAR	45000	-
43	DEEPAK AGARWAL	20000	-
44	DEEPAK KUMAR AGRAWAL	36000	-
45	DORITE TRACON PRIVATE LIMITED	55000	Brij Bhushan Agarwal
46	FIVE STAR INVESTMENTS	60000	Saurabh Agrawal
47	KEDAR AGRAWAL	20000	-
48	KRISHNA J PAHLAJANI	20000	-
49	KUSHAL VASWANI	30000	-
50	MANAS CHADHA	27000	-
51	MANISH AGRAWAL	15000	-
52	MATA LAXMI NURSING HOME AND INVESTIGATION CENTRE PRIVATE LIMITED	20000	Krishna J Pahlajani
53	SHANTIDEVI MANIKLAL NATHANI	54000	-
54	NARANTAK DEALCOMM LIMITED	100000	Brij Bhushan Agarwal
55	NEERAJ PAHLAJANI	25000	-
56	NIKITA DOSHI	15000	-
57	PENGUIN TRADING & AGENCIES LTD	115000	Nirmal Kumar Bathwal
58	PINKY RAHEJA	60000	-
59	PRATEEK KOTHARI	30000	-
60	GAURAV AGRAWAL	40000	-
61	SAMEER PAHLAJANI (HUF)	25000	-
62	SAURABH AGRAWAL	36000	-
63	SEQUENT SEEDLING LLP	20000	Pradeep Dayakishan Goel
64	SUBHAM BUILDWELL PRIVATE LIMITED	100000	Brij Bhushan Agarwal
65	SMC CREDITS LIMITED	20000	Rajesh Goenka

66	STATISTICAL EDGE INVESTORS PRIVATE LIMITED	20000	Anay Kumar Mittal Yogesh Kumar
67	SUBHAM CAPITAL PRIVATE LIMITED	55000	Brij Bhushan Agarwal
68	TOUCHSTONE SERVICES PRIVATE LIMITED	36000	Rohit Parakh
69	VIKASA INDIA EIF I FUND - SHARE CLASS P	35000	Roshen Pujari Randall Buttram Mark Rankin
70	VINAY SINGHANIA	24000	-
71	YASHWANT VASWANI	30000	-
72	ALIYA BHABHA	15000	-
73	ASHUTOSH SHARMA	15000	-
74	AYESHA BHABHA	15000	-
75	BHARTI GARG	30000	-
76	CHINYOY FAMILY EDUCATION AND WELFARE TRUST	30000	Rupi V Chinoy Shanaya V Chinoy Hormazdyar V Chinoy Hamavand V Chinoy Vaspar V Chinoy
77	CHIRAG B SHETH	15000	-
78	GANESH DASS GUPTA	50000	-
79	GAURAV SUNILKUMAR RATNAPARKHI	15000	-
80	GUNJA AMRUTIYA	15000	-
81	KANHAIYA LAL RATHI	15000	-
82	KANKARIA VIDHI MAHENDRAKUMAR	27000	-
83	KIRTI RUNGTA	30000	-
84	KUNAL KAILASH PAREKH	20000	-
85	MAYUR NAVIN SAVLA	15000	-
86	MEGHRAJ LOGISALES PRIVATE LIMITED	15000	Bikash Kumar Agrawal
87	MEHER DISTILLERIES PRIVATE LIMITED	20000	Viraf Kaikhushroo Chinoy
88	MONIKA GARWARE	300000	-
89	MUKESH KUMAR	15000	-
90	NALIN VRAJLAL SHAH	30000	-
91	NAVIN MAHAVIRPRASAD DALMIA	70000	-
92	NITIKA GARG	25000	-
93	NVS BROKERAGE PRIVATE LIMITED	60000	Nalin Vrajlal Shah
94	PALLAVI URVISH VORA	25000	-
95	PIYUSH KHAJANCHI	15000	-
96	PUNIT B GANDHI	15000	-
97	RAJIV BHARAT DESAI	15000	-
98	RUSHABH BABULAL GANDHI	20000	-
99	SAMBHAVI SINHA	15000	-
100	SEJAL MAYUR SATRA	15000	-

101	SONALI DILIP	15000	-
102	SOUTH SEAS DISTILLERIES AND BREWERIES PRIVATE LIMITED	15000	Viraf Kaikhushroo Chinoy Rupi V Chinoy
103	THAKOR JAGATSINH GANDAJI	15000	-
104	VIRAF KAIKHUSHROO CHINOY	30000	-
105	VIRAL PRAVINKUMAR PAREKH	20000	-
106	VYAS FAMILY LLP	20000	Ketan Vyas
107	MUKESH JAIN HUF	15000	-
108	TAILOR DHAVAL M	23000	-
109	AKILANDESWARI S	15000	-
110	ANJU VAID	10000	-
111	L BALAMANIKANDAN	7500	-
112	BALKRISHAN PODDAR	10000	-
113	DIVYA GUPTA	40000	-
114	LEVIM CAPITAL INVESTMENTS	10000	Vimal Kumar Srisrimal Rupali Jatin Monisha Nitin
115	MANISH MARDIA	7500	-
116	MANOJ DEVIDAS KULCHANDANI	7500	-
117	MIHIR K THAKER	25000	-
118	ROOPA GARG	25000	-
119	SHANMUGANATHAN KARUPPIAH	7500	-
120	TRINA DEVANG VYAS	20000	-
121	R SATHYA KUMAR	10000	-
122	RAGHAV INVESTMENT PRIVATE LIMITED	20000	Ram Prakash Golyan
123	SEVEN ALPHA INVESTORS PRIVATE LIMITED	20000	Abhay Mittal, Pranit Mittal, Vipin Kumar, Shyamalata Golyan, Hemant Sood, Chander Shekhar
124	SHREE SHYAM INVESTMENTS	10000	Megha Bhuwania
125	ANOOP PRAKASH SHARMA	7500	-
126	D PRAKASH DEVI	100000	-
127	L DHARMICHAND SINGHVI	100000	-
128	RAMESH KUMAR JAIN	10000	-
129	SHEETAL HEMANTH	5000	-
130	VINOD KUMAR JAIN	7500	-
131	VM FINSERVE AND ASSET MANAGEMENT	10000	Shripal Bhandari Kumarpal Bhandari Chetan Bhandari Yogesh Bhandari
132	ANUJ PREMKUMAR AGARWAL	77784	-
133	DILIP DESHLAHARA	115000	-
134	HARIT EXPORTS PRIVATE LIMITED	115000	Mohit Ramgopal Agrawal

135	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE LIMITED	40000	Amisha N Vora
136	RAJESH RAMSWAROOP AGRAWAL	30921	-
137	RASHI FINCORP LIMITED	77784	Ashish Singhania Vivek Singhania
138	SANJAY RAMAVTAR GOENKA	51915	-
139	SUNIL RAIDANI	50000	-
140	TUSK INVESTMENTS LIMITED	23673	Pranay Agarwal
141	VISHAL NITIN SAMPAT	115000	-
142	VPK GLOBAL VENTURES FUND - SCHEME 1	30921	Chetan Pankajbhai Kotak
143	ALTRUIST CUSTOMER MANAGEMENT INDIA PRIVATE LIMITED	61116	Anuj Aggarwal
144	EPLA VIRMANI KHANNA	7858	-
145	KAMALA AGARWAL	6985	-
146	KARAN GOEL	13096	-
147	LALITA MALHOTRA	13096	-
148	MUKESH KUMAR SINDHU	6985	-
149	SANDEEP GOYAL	13096	-
150	SHILPA BANSAL	13096	-
151	SHUBHAM SINGHAL	6985	-
152	SURANI STEEL TUBES LIMITED	87308	Rahul Bansal Chetan Singla Santosh Rani Vijay Singla
153	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	20000	Padam Khurana
154	ANJALI ASHUTOSH TAPARIA	226695	-
155	ARUNA TAPARIA	226695	-
156	SHARAD TAPARIA	5650	-
157	URMILA DEVI TAPARIA	151130	-
158	RAHUL JAIN	2870	-
159	ADITI SHUKLA	11500	-
160	CHIRAG N KOTECHEA	24000	-
161	AKARSH PRATISH MEHTA	23000	-
162	RADHIKA KRISHNA	23000	-

17. **The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

Sr. No	Name of Proposed Investors	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		No of Shares	Percentage	No of Shares	Percentage
1	Jasminder Kaur	0	0.000%	1525000	3.163%
2	Greek Venture Corporation	0	0.000%	50000	0.104%
3	Tano Investment Opportunities Fund	0	0.000%	500000	1.037%
4	Maurvi Associates Private Limited	0	0.000%	100000	0.207%
5	Meenakshi	0	0.000%	100000	0.207%
6	Maurvi Ventures Private Limited	0	0.000%	100000	0.207%
7	Swati Goel	0	0.000%	25000	0.052%
8	Intuitive Alpha Investment Fund Pcc - Cell 1	0	0.000%	500000	1.037%
9	Sharda Subhashchandra Bhat	0	0.000%	40000	0.083%
10	Rahul R. Mahajan	0	0.000%	20000	0.041%
11	Santosh Mishra	0	0.000%	25000	0.052%
12	Suniyojit Merchants Pvt. Ltd.	0	0.000%	30000	0.062%
13	Aries Opportunities Fund Limited	0	0.000%	550000	1.141%
14	Tushar Aggarwal	0	0.000%	25000	0.052%
15	Algoquant Fintech Limited	0	0.000%	50000	0.104%
16	Dayavati Real Estate Private Limited	0	0.000%	50000	0.104%
17	Avinash Agarwal	0	0.000%	10000	0.021%
18	Ruchi Gupta	0	0.000%	25000	0.052%
19	Lns Infotech	0	0.000%	50000	0.104%
20	Ava Paisa Growth Private Limited	0	0.000%	50000	0.104%
21	Arun Garg	0	0.000%	25000	0.052%
22	Shruti Malhotra	0	0.000%	20000	0.041%
23	Rajesh Narayan Dhamejani	0	0.000%	20000	0.041%
24	Ridhansha	0	0.000%	5700	0.012%
25	Ritesh Dalmia (Huf)	0	0.000%	9000	0.019%
26	Santosh Ahuja	0	0.000%	5000	0.010%
27	Sachin Jain	0	0.000%	5700	0.012%
28	Je Impex Dmcc	0	0.000%	100000	0.207%
29	Narendra Kumar Daga	0	0.000%	22800	0.047%

Sr. No	Name of Proposed Investors	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		No of Shares	Percentage	No of Shares	Percentage
30	Elara India Opportunities Fund Limited	0	0.000%	750000	1.556%
31	Coeus Global Opportunities Fund	0	0.000%	500000	1.037%
32	Vivek Mahavir Jain	0	0.000%	20700	0.043%
33	Anant Aggarwal	0	0.000%	54000	0.112%
34	Sneha Bhandari	0	0.000%	50000	0.104%
35	Swati Garg	0	0.000%	20000	0.041%
36	Praveen Gupta	0	0.000%	200000	0.415%
37	Nakshatra Stressed Assets Fund	0	0.000%	50000	0.104%
38	Aarson Investments	0	0.000%	90000	0.187%
39	Ajay Kumar Agrawal	0	0.000%	45000	0.093%
40	Amit Goyal	0	0.000%	36000	0.075%
41	Asha Singhania	0	0.000%	20000	0.041%
42	Brijesh Thakkar	0	0.000%	45000	0.093%
43	Deepak Agarwal	0	0.000%	20000	0.041%
44	Deepak Kumar Agrawal	0	0.000%	36000	0.075%
45	Dorite Tracon Private Limited	0	0.000%	55000	0.114%
46	Five Star Investments	7000	0.018%	67000	0.139%
47	Kedar Agrawal	0	0.000%	20000	0.041%
48	Krishna J Pahlajani	0	0.000%	20000	0.041%
49	Kushal Vaswani	0	0.000%	30000	0.062%
50	Manas Chadha	0	0.000%	27000	0.056%
51	Manish Agrawal	0	0.000%	15000	0.031%
52	Mata Laxmi Nursing Home And Investigation Centre Private Limited	910	0.002%	20910	0.043%
53	Shantidevi Maniklal Nathani	0	0.000%	54000	0.112%
54	Narantak Dealcomm Limited	0	0.000%	100000	0.207%
55	Neeraj Pahlajani	0	0.000%	25000	0.052%
56	Nikita Doshi	0	0.000%	15000	0.031%
57	Penguin Trading & Agencies Ltd	0	0.000%	115000	0.239%
58	Pinky Raheja	0	0.000%	60000	0.124%

Sr. No	Name of Proposed Investors	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		No of Shares	Percentage	No of Shares	Percentage
59	Prateek Kothari	0	0.000%	30000	0.062%
60	Gaurav Agrawal	0	0.000%	40000	0.083%
61	Sameer Pahlajani (Huf)	0	0.000%	25000	0.052%
62	Saurabh Agrawal	0	0.000%	36000	0.075%
63	Sequent Seedling Llp	0	0.000%	20000	0.041%
64	Subham Buildwell Private Limited	0	0.000%	100000	0.207%
65	Smc Credits Limited	0	0.000%	20000	0.041%
66	Statistical Edge Investors Private Limited	0	0.000%	20000	0.041%
67	Subham Capital Private Limited	0	0.000%	55000	0.114%
68	Touchstone Services Private Limited	0	0.000%	36000	0.075%
69	Vikasa India Eif I Fund - Share Class P	0	0.000%	35000	0.073%
70	Vinay Singhania	0	0.000%	24000	0.050%
71	Yashwant Vaswani	0	0.000%	30000	0.062%
72	Aliya Bhabha	0	0.000%	15000	0.031%
73	Ashutosh Sharma	0	0.000%	15000	0.031%
74	Ayesha Bhabha	0	0.000%	15000	0.031%
75	Bharti Garg	0	0.000%	30000	0.062%
76	Chinoy Family Education And Welfare Trust	0	0.000%	30000	0.062%
77	Chirag B Sheth	0	0.000%	15000	0.031%
78	Ganesh Dass Gupta	0	0.000%	50000	0.104%
79	Gaurav Sunilkumar Ratnaparkhi	0	0.000%	15000	0.031%
80	Gunja Amrutiya	0	0.000%	15000	0.031%
81	Kanhaiya Lal Rathi	0	0.000%	15000	0.031%
82	Kankaria Vidhi Mahendrakumar	0	0.000%	27000	0.056%
83	Kirti Rungta	0	0.000%	30000	0.062%
84	Kunal Kailash Parekh	5000	0.013%	25000	0.052%
85	Mayur Navin Savla	0	0.000%	15000	0.031%
86	Meghraj Logisales Private Limited	0	0.000%	15000	0.031%

Sr. No	Name of Proposed Investors	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		No of Shares	Percentage	No of Shares	Percentage
87	Meher Distilleries Private Limited	15000	0.040%	35000	0.073%
88	Monika Garware	0	0.000%	300000	0.622%
89	Mukesh Kumar	0	0.000%	15000	0.031%
90	Nalin Vrajlal Shah	0	0.000%	30000	0.062%
91	Navin Mahavirprasad Dalmia	3650	0.010%	73650	0.153%
92	Nitika Garg	0	0.000%	25000	0.052%
93	Nvs Brokerage Private Limited	0	0.000%	60000	0.124%
94	Pallavi Urvish Vora	0	0.000%	25000	0.052%
95	Piyush Khajanchi	0	0.000%	15000	0.031%
96	Punit B Gandhi	0	0.000%	15000	0.031%
97	Rajiv Bharat Desai	0	0.000%	15000	0.031%
98	Rushabh Babulal Gandhi	0	0.000%	20000	0.041%
99	Sambhavi Sinha	0	0.000%	15000	0.031%
100	Sejal Mayur Satra	0	0.000%	15000	0.031%
101	Sonali Dilip	0	0.000%	15000	0.031%
102	South Seas Distilleries And Breweries Private Limited	15000	0.040%	30000	0.062%
103	Thakor Jagatsinh Gandaji	0	0.000%	15000	0.031%
104	Viraf Kaikhushroo Chinoy	15000	0.040%	45000	0.093%
105	Viral Pravinkumar Parekh	0	0.000%	20000	0.041%
106	Vyas Family Llp	0	0.000%	20000	0.041%
107	Mukesh Jain Huf	0	0.000%	15000	0.031%
108	Tailor Dhaval M	0	0.000%	23000	0.048%
109	Akilandeswari S	0	0.000%	15000	0.031%
110	Anju Vaid	0	0.000%	10000	0.021%
111	L Balamanikandan	0	0.000%	7500	0.016%
112	Balkrishan Poddar	0	0.000%	10000	0.021%
113	Divya Gupta	0	0.000%	40000	0.083%
114	Levim Capital Investments	0	0.000%	10000	0.021%
115	Manish Mardia	0	0.000%	7500	0.016%
116	Manoj Devidas Kulchandani	0	0.000%	7500	0.016%
117	Mihir K Thaker	0	0.000%	25000	0.052%
118	Roopa Garg	0	0.000%	25000	0.052%
119	Shanmuganathan Karuppiyah	0	0.000%	7500	0.016%

Sr. No	Name of Proposed Investors	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		No of Shares	Percentage	No of Shares	Percentage
120	Trina Devang Vyas	0	0.000%	20000	0.041%
121	R Sathya Kumar	0	0.000%	10000	0.021%
122	Raghav Investment Private Limited	0	0.000%	20000	0.041%
123	Seven Alpha Investors Private Limited	0	0.000%	20000	0.041%
124	Shree Shyam Investments	0	0.000%	10000	0.021%
125	Anoop Prakash Sharma	0	0.000%	7500	0.016%
126	D Prakash Devi	0	0.000%	100000	0.207%
127	L Dharmichand Singhvi	0	0.000%	100000	0.207%
128	Ramesh Kumar Jain	0	0.000%	10000	0.021%
129	Sheetal Hemanth	0	0.000%	5000	0.010%
130	Vinod Kumar Jain	0	0.000%	7500	0.016%
131	Vm Finserve And Asset Management	0	0.000%	10000	0.021%
132	Anuj Premkumar Agarwal	0	0.000%	77784	0.161%
133	Dilip Deshlahara	0	0.000%	115000	0.239%
134	Harit Exports Private Limited	0	0.000%	115000	0.239%
135	Prabhudas Lilladher Advisory Services Private Limited	0	0.000%	40000	0.083%
136	Rajesh Ramswaroop Agrawal	0	0.000%	30921	0.064%
137	Rashi Fincorp Limited	0	0.000%	77784	0.161%
138	Sanjay Ramavtar Goenka	0	0.000%	51915	0.108%
139	Sunil Raidani	0	0.000%	50000	0.104%
140	Tusk Investments Limited	0	0.000%	23673	0.049%
141	Vishal Nitin Sampat	0	0.000%	115000	0.239%
142	Vpk Global Ventures Fund - Scheme 1	0	0.000%	30921	0.064%
143	Altruist Customer Management India Private Limited	0	0.000%	61116	0.127%
144	Epla Virmani Khanna	0	0.000%	7858	0.016%
145	Kamala Agarwal	0	0.000%	6985	0.014%
146	Karan Goel	0	0.000%	13096	0.027%
147	Lalita Malhotra	0	0.000%	13096	0.027%
148	Mukesh Kumar Sindhu	0	0.000%	6985	0.014%

Sr. No	Name of Proposed Investors	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		No of Shares	Percentage	No of Shares	Percentage
149	Sandeep Goyal	0	0.000%	13096	0.027%
150	Shilpa Bansal	0	0.000%	13096	0.027%
151	Shubham Singhal	0	0.000%	6985	0.014%
152	Surani Steel Tubes Limited	0	0.000%	87308	0.181%
153	Nova Global Opportunities Fund Pcc - Touchstone	0	0.000%	20000	0.041%
154	Anjali Ashutosh Taparia	0	0.000%	226695	0.470%
155	Aruna Taparia	0	0.000%	226695	0.470%
156	Sharad Taparia	0	0.000%	5650	0.012%
157	Urmila Devi Taparia	0	0.000%	151130	0.314%
158	Rahul Jain	0	0.000%	2870	0.006%
159	Aditi Shukla	0	0.000%	11500	0.024%
160	Chirag N Kotecha	0	0.000%	24000	0.050%
161	Akarsh Pratish Mehta	0	0.000%	23000	0.048%
162	Radhika Krishna	0	0.000%	23000	0.048%
TOTAL		61560	0.163%	10395619	21.565%

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

18. **Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:** Upto 132,82,75,000/- [Rupees One Hundred Thirty-two Crores Eighty-two Lakhs Seventy-five Thousand Only)

19. **Undertaking:**

The Company hereby undertakes that:

19.1. None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;

- 19.2. The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- 19.3. As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- 19.4. The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- 19.5. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

20. **Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter**

Sr. No.	Name of Proposed Investors	Current Status	Proposed Status
1	JASMINDER KAUR	Promoter Group	Promoter Group
2	GREEK VENTURE CORPORATION	Non-Promoter	Non-Promoter
3	TANO INVESTMENT OPPORTUNITIES FUND	Non-Promoter	Non-Promoter
4	MAURVI ASSOCIATES PRIVATE LIMITED	Non-Promoter	Non-Promoter
5	MEENAKSHI	Non-Promoter	Non-Promoter
6	MAURVI VENTURES PRIVATE LIMITED	Non-Promoter	Non-Promoter
7	SWATI GOEL	Non-Promoter	Non-Promoter
8	INTUITIVE ALPHA INVESTMENT FUND PCC - CELL 1	Non-Promoter	Non-Promoter
9	SHARDA SUBHASHCHANDRA BHAT	Non-Promoter	Non-Promoter
10	RAHUL R. MAHAJAN	Non-Promoter	Non-Promoter
11	SANTOSH MISHRA	Non-Promoter	Non-Promoter

Sr. No.	Name of Proposed Investors	Current Status	Proposed Status
12	SUNIYOJIT MERCHANTS PVT. LTD.	Non-Promoter	Non-Promoter
13	ARIES OPPORTUNITIES FUND LIMITED	Non-Promoter	Non-Promoter
14	TUSHAR AGGARWAL	Non-Promoter	Non-Promoter
15	ALGOQUANT FINTECH LIMITED	Non-Promoter	Non-Promoter
16	DAYAVATI REAL ESTATE PRIVATE LIMITED	Non-Promoter	Non-Promoter
17	AVINASH AGARWAL	Non-Promoter	Non-Promoter
18	RUCHI GUPTA	Non-Promoter	Non-Promoter
19	LNS INFOTECH	Non-Promoter	Non-Promoter
20	AVA PAISA GROWTH PRIVATE LIMITED	Non-Promoter	Non-Promoter
21	ARUN GARG	Non-Promoter	Non-Promoter
22	SHRUTI MALHOTRA	Non-Promoter	Non-Promoter
23	RAJESH NARAYAN DHAMEJANI	Non-Promoter	Non-Promoter
24	RIDHANSHA	Non-Promoter	Non-Promoter
25	RITESH DALMIA (HUF)	Non-Promoter	Non-Promoter
26	SANTOSH AHUJA	Non-Promoter	Non-Promoter
27	SACHIN JAIN	Non-Promoter	Non-Promoter
28	JE IMPEX DMCC	Non-Promoter	Non-Promoter
29	NARENDRA KUMAR DAGA	Non-Promoter	Non-Promoter
30	ELARA INDIA OPPORTUNITIES FUND LIMITED	Non-Promoter	Non-Promoter
31	COEUS GLOBAL OPPORTUNITIES FUND	Non-Promoter	Non-Promoter
32	VIVEK MAHAVIR JAIN	Non-Promoter	Non-Promoter
33	ANANT AGGARWAL	Non-Promoter	Non-Promoter
34	SNEHA BHANDARI	Non-Promoter	Non-Promoter
35	SWATI GARG	Non-Promoter	Non-Promoter
36	PRAVEEN GUPTA	Non-Promoter	Non-Promoter
37	NAKSHATRA STRESSED ASSETS FUND	Non-Promoter	Non-Promoter
38	AARSON INVESTMENTS	Non-Promoter	Non-Promoter
39	AJAY KUMAR AGRAWAL	Non-Promoter	Non-Promoter
40	AMIT GOYAL	Non-Promoter	Non-Promoter
41	ASHA SINGHANIA	Non-Promoter	Non-Promoter
42	BRIJESH THAKKAR	Non-Promoter	Non-Promoter
43	DEEPAK AGARWAL	Non-Promoter	Non-Promoter
44	DEEPAK KUMAR AGRAWAL	Non-Promoter	Non-Promoter
45	DORITE TRACON PRIVATE LIMITED	Non-Promoter	Non-Promoter
46	FIVE STAR INVESTMENTS	Non-Promoter	Non-Promoter

Sr. No.	Name of Proposed Investors	Current Status	Proposed Status
47	KEDAR AGRAWAL	Non-Promoter	Non-Promoter
48	KRISHNA J PAHLAJANI	Non-Promoter	Non-Promoter
49	KUSHAL VASWANI	Non-Promoter	Non-Promoter
50	MANAS CHADHA	Non-Promoter	Non-Promoter
51	MANISH AGRAWAL	Non-Promoter	Non-Promoter
52	MATA LAXMI NURSING HOME AND INVESTIGATION CENTRE PRIVATE LIMITED	Non-Promoter	Non-Promoter
53	SHANTIDEVI MANIKLAL NATHANI	Non-Promoter	Non-Promoter
54	NARANTAK DEALCOMM LIMITED	Non-Promoter	Non-Promoter
55	NEERAJ PAHLAJANI	Non-Promoter	Non-Promoter
56	NIKITA DOSHI	Non-Promoter	Non-Promoter
57	PENGUIN TRADING & AGENCIES LTD	Non-Promoter	Non-Promoter
58	PINKY RAHEJA	Non-Promoter	Non-Promoter
59	PRATEEK KOTHARI	Non-Promoter	Non-Promoter
60	GAURAV AGRAWAL	Non-Promoter	Non-Promoter
61	SAMEER PAHLAJANI (HUF)	Non-Promoter	Non-Promoter
62	SAURABH AGRAWAL	Non-Promoter	Non-Promoter
63	SEQUENT SEEDLING LLP	Non-Promoter	Non-Promoter
64	SUBHAM BUILDWELL PRIVATE LIMITED	Non-Promoter	Non-Promoter
65	SMC CREDITS LIMITED	Non-Promoter	Non-Promoter
66	STATISTICAL EDGE INVESTORS PRIVATE LIMITED	Non-Promoter	Non-Promoter
67	SUBHAM CAPITAL PRIVATE LIMITED	Non-Promoter	Non-Promoter
68	TOUCHSTONE SERVICES PRIVATE LIMITED	Non-Promoter	Non-Promoter
69	VIKASA INDIA EIF I FUND - SHARE CLASS P	Non-Promoter	Non-Promoter
70	VINAY SINGHANIA	Non-Promoter	Non-Promoter
71	YASHWANT VASWANI	Non-Promoter	Non-Promoter
72	ALIYA BHABHA	Non-Promoter	Non-Promoter
73	ASHUTOSH SHARMA	Non-Promoter	Non-Promoter
74	AYESHA BHABHA	Non-Promoter	Non-Promoter
75	BHARTI GARG	Non-Promoter	Non-Promoter
76	CHINYOY FAMILY EDUCATION AND WELFARE TRUST	Non-Promoter	Non-Promoter
77	CHIRAG B SHETH	Non-Promoter	Non-Promoter

Sr. No.	Name of Proposed Investors	Current Status	Proposed Status
78	GANESH DASS GUPTA	Non-Promoter	Non-Promoter
79	GAURAV SUNILKUMAR RATNAPARKHI	Non-Promoter	Non-Promoter
80	GUNJA AMRUTIYA	Non-Promoter	Non-Promoter
81	KANHAIYA LAL RATHI	Non-Promoter	Non-Promoter
82	KANKARIA VIDHI MAHENDRAKUMAR	Non-Promoter	Non-Promoter
83	KIRTI RUNGTA	Non-Promoter	Non-Promoter
84	KUNAL KAILASH PAREKH	Non-Promoter	Non-Promoter
85	MAYUR NAVIN SAVLA	Non-Promoter	Non-Promoter
86	MEGHRAJ LOGISALES PRIVATE LIMITED	Non-Promoter	Non-Promoter
87	MEHER DISTILLERIES PRIVATE LIMITED	Non-Promoter	Non-Promoter
88	MONIKA GARWARE	Non-Promoter	Non-Promoter
89	MUKESH KUMAR	Non-Promoter	Non-Promoter
90	NALIN VRAJLAL SHAH	Non-Promoter	Non-Promoter
91	NAVIN MAHAVIRPRASAD DALMIA	Non-Promoter	Non-Promoter
92	NITIKA GARG	Non-Promoter	Non-Promoter
93	NVS BROKERAGE PRIVATE LIMITED	Non-Promoter	Non-Promoter
94	PALLAVI URVISH VORA	Non-Promoter	Non-Promoter
95	PIYUSH KHAJANCHI	Non-Promoter	Non-Promoter
96	PUNIT B GANDHI	Non-Promoter	Non-Promoter
97	RAJIV BHARAT DESAI	Non-Promoter	Non-Promoter
98	RUSHABH BABULAL GANDHI	Non-Promoter	Non-Promoter
99	SAMBHAVI SINHA	Non-Promoter	Non-Promoter
100	SEJAL MAYUR SATRA	Non-Promoter	Non-Promoter
101	SONALI DILIP	Non-Promoter	Non-Promoter
102	SOUTH SEAS DISTILLERIES AND BREWERIES PRIVATE LIMITED	Non-Promoter	Non-Promoter
103	THAKOR JAGATSINH GANDAJI	Non-Promoter	Non-Promoter
104	VIRAF KAIKHUSHROO CHINOY	Non-Promoter	Non-Promoter
105	VIRAL PRAVINKUMAR PAREKH	Non-Promoter	Non-Promoter
106	VYAS FAMILY LLP	Non-Promoter	Non-Promoter
107	MUKESH JAIN HUF	Non-Promoter	Non-Promoter
108	TAILOR DHAVAL M	Non-Promoter	Non-Promoter
109	AKILANDESWARI S	Non-Promoter	Non-Promoter
110	ANJU VAID	Non-Promoter	Non-Promoter
111	L BALAMANIKANDAN	Non-Promoter	Non-Promoter
112	BALKRISHAN PODDAR	Non-Promoter	Non-Promoter

Sr. No.	Name of Proposed Investors	Current Status	Proposed Status
113	DIVYA GUPTA	Non-Promoter	Non-Promoter
114	LEVIM CAPITAL INVESTMENTS	Non-Promoter	Non-Promoter
115	MANISH MARDIA	Non-Promoter	Non-Promoter
116	MANOJ DEVIDAS KULCHANDANI	Non-Promoter	Non-Promoter
117	MIHIR K THAKER	Non-Promoter	Non-Promoter
118	ROOPA GARG	Non-Promoter	Non-Promoter
119	SHANMUGANATHAN KARUPPIAH	Non-Promoter	Non-Promoter
120	TRINA DEVANG VYAS	Non-Promoter	Non-Promoter
121	R SATHYA KUMAR	Non-Promoter	Non-Promoter
122	RAGHAV INVESTMENT PRIVATE LIMITED	Non-Promoter	Non-Promoter
123	SEVEN ALPHA INVESTORS PRIVATE LIMITED	Non-Promoter	Non-Promoter
124	SHREE SHYAM INVESTMENTS	Non-Promoter	Non-Promoter
125	ANOOP PRAKASH SHARMA	Non-Promoter	Non-Promoter
126	D PRAKASH DEVI	Non-Promoter	Non-Promoter
127	L DHARMICHAND SINGHVI	Non-Promoter	Non-Promoter
128	RAMESH KUMAR JAIN	Non-Promoter	Non-Promoter
129	SHEETAL HEMANTH	Non-Promoter	Non-Promoter
130	VINOD KUMAR JAIN	Non-Promoter	Non-Promoter
131	VM FINSERVE AND ASSET MANAGEMENT	Non-Promoter	Non-Promoter
132	ANUJ PREMKUMAR AGARWAL	Non-Promoter	Non-Promoter
133	DILIP DESHLAHARA	Non-Promoter	Non-Promoter
134	HARIT EXPORTS PRIVATE LIMITED	Non-Promoter	Non-Promoter
135	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE LIMITED	Non-Promoter	Non-Promoter
136	RAJESH RAMSWAROOP AGRAWAL	Non-Promoter	Non-Promoter
137	RASHI FINCORP LIMITED	Non-Promoter	Non-Promoter
138	SANJAY RAMAVTAR GOENKA	Non-Promoter	Non-Promoter
139	SUNIL RAIDANI	Non-Promoter	Non-Promoter
140	TUSK INVESTMENTS LIMITED	Non-Promoter	Non-Promoter
141	VISHAL NITIN SAMPAT	Non-Promoter	Non-Promoter
142	VPK GLOBAL VENTURES FUND - SCHEME 1	Non-Promoter	Non-Promoter
143	ALTRUIST CUSTOMER MANAGEMENT INDIA PRIVATE LIMITED	Non-Promoter	Non-Promoter
144	EPLA VIRMANI KHANNA	Non-Promoter	Non-Promoter
145	KAMALA AGARWAL	Non-Promoter	Non-Promoter

Sr. No.	Name of Proposed Investors	Current Status	Proposed Status
146	KARAN GOEL	Non-Promoter	Non-Promoter
147	LALITA MALHOTRA	Non-Promoter	Non-Promoter
148	MUKESH KUMAR SINDHU	Non-Promoter	Non-Promoter
149	SANDEEP GOYAL	Non-Promoter	Non-Promoter
150	SHILPA BANSAL	Non-Promoter	Non-Promoter
151	SHUBHAM SINGHAL	Non-Promoter	Non-Promoter
152	SURANI STEEL TUBES LIMITED	Non-Promoter	Non-Promoter
153	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	Non-Promoter	Non-Promoter
154	ANJALI ASHUTOSH TAPARIA	Non-Promoter	Non-Promoter
155	ARUNA TAPARIA	Non-Promoter	Non-Promoter
156	SHARAD TAPARIA	Non-Promoter	Non-Promoter
157	URMILA DEVI TAPARIA	Non-Promoter	Non-Promoter
158	RAHUL JAIN	Non-Promoter	Non-Promoter
159	ADITI SHUKLA	Non-Promoter	Non-Promoter
160	CHIRAG N KOTECHA	Non-Promoter	Non-Promoter
161	AKARSH PRATISH MEHTA	Non-Promoter	Non-Promoter
162	RADHIKA KRISHNA	Non-Promoter	Non-Promoter

21. **Valuation and Justification for the allotment proposed to be made for consideration other than cash:** Not Applicable

22. **Lock-in period**

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of rights attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

23. **Practicing Company Secretary's Certificate**

The certificate from K Jatin & Co, Practicing Company Secretary, Ahmedabad [FCS: 11418 and COP: 12043], certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the

Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.gensol.in/assets/uploads/investors_pdf/1707315062_PCSCerti.pdf

24. **Other disclosures**

- 24.1. During the period from April 01, 2023, until the date of Notice of this EGM, the Company has made Preferential Issue of equity shares for shares 4,05,383. The details disclosure is given in clause No. 9 of the Explanatory Statement.
- 24.2. The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- 24.3. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- 24.4. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- 24.5. Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is required under the provisions of the second proviso to

Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations. The detailed disclosure is given in Clause 6.2 of the explanatory statement.

- 24.6. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- 24.7. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

Mr. Anmol Singh Jaggi and Mr. Puneet Singh Jaggi (Promoters, Directors and Key Managerial Personnel of the Company) may be considered as deemed to be concerned or interested in the said resolution due to their Directorship on the Board of the Company. Except for them, none of the other Directors, Key Managerial Personnel, or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 1 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends

the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**For and behalf of
Gensol Engineering
Limited**

**Date: February 06, 2024
Place: Ahmedabad**

**Sd/-
Anmol Singh Jaggi
Managing Director
DIN: 01293305**