

Date: March 25, 2025

To,

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

Dear Sir/Madam,

Sub.: Refex Green Mobility Limited and Gensol Engineering Limited Provide Update on Proposed Asset Takeover

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

According to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby provide a copy of the Investor Release titled "Refex Green Mobility Limited and Gensol Engineering Limited Provide Update on Proposed Asset Takeover"

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

Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305



“Investors Release”

Refex Green Mobility Limited and Gensol Engineering Limited Provide Update on Proposed Asset Takeover

Ahmedabad / Chennai, March 25, 2025: Refex Green Mobility Limited (RGML) and Gensol Engineering Limited (Gensol) wish to address recent media speculation regarding the proposed sale of 2,997 electric vehicle (EV) assets by Gensol to RGML.

The companies had entered into a tie up for the take over of assets, subject to necessary regulatory and financial approvals, as well as the completion of due diligence. The terms of the transaction had been mutually agreed upon, and a comprehensive evaluation is currently underway, covering financial, legal, and operational aspects. Gensol has been fully cooperative in supporting this review process by providing all required documentation and clarifications. Additionally, companies are awaiting financial and regulatory approvals to proceed with the transaction.

Contrary to speculative reports, the transaction has not yet been concluded. Until completion, the EV assets remain the property of Gensol and continue to operate on the BluSmart platform.

Both RGML and Gensol remain committed to ensuring complete transparency, regulatory compliance, and strategic alignment throughout the process.

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

About Gensol Engineering Limited:

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

Thanking You,
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305

