

Date: March 13, 2025

To,

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

**Sub.: Gensol Engineering Limited to Raise Rs. 600 Crore to Strengthen Balance Sheet and Accelerate a Zero Net-Debt Goal**

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

Pursuant 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 "Gensol Engineering Limited to Raise Rs. 600 Crore to Strengthen Balance Sheet and Accelerate a Zero Net-Debt Goal"

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”**

### **Gensol Engineering Limited to Raise Rs. 600 Crore to Strengthen Balance Sheet and Accelerate a Zero Net-Debt Goal**

**New Delhi/Ahmedabad, March 13, 2025:** Gensol Engineering Limited (NSE: GENSOL) today announced that its Board of Directors, in its meeting held earlier today, has approved fund-raising initiatives amounting to Rs. 600 crore aimed at significantly enhancing its financial standing. This move underscores the company’s strong commitment to achieving sustainable growth, reducing debt, and maximizing value for its stakeholders.

The Board of Directors has approved and passed resolutions for the following fund-raise plan:

- Rs. 400 crore to be raised through the issuance of Foreign Currency Convertible Bonds (FCCBs); and
- Rs. 200 crore to be raised through the issuance of warrants to promoters.

This initiative, combined with the company’s ongoing divestments, including the sale of vehicles and the sale of a subsidiary, is expected to significantly improve Gensol’s debt-equity ratio, positioning it for long-term financial strength and resilience.

#### **Key financial impact of the fund-raise and divestments:**

- Currently, Gensol Engineering has a debt of Rs. 1,146 crore against reserves of Rs. 589 crore, resulting in a debt-equity ratio of 1.95.
- With this announcement of Rs. 600 crore fund-raise, the company’s reserves are expected to increase to approximately Rs. 1,200 crore.
- Additionally, with Rs. 615 crore of divestments underway, the company’s debt will be reduced to approximately Rs. 530 crore.
- These measures will lead to a significantly improved and healthy debt-equity ratio of 0.44.

Speaking on the development, **Anmol Singh Jaggi, Managing Director at Gensol Engineering Limited**, stated: “Our foremost priority is to strengthen Gensol's balance sheet, and we are taking bold and decisive steps to address it starting with this fund-raise. This Rs. 600 cr. fund-raise, coupled with the strategic divestments, will be crucial in strengthening and positioning the company for sustained growth. For years, we have delivered high value to our shareholders, and that remains our top priority. We are sharply



focused on achieving a net-debt zero status, maintaining financial discipline, and unlocking even greater potential for our investors.”

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### **About Gensol Engineering Limited:**

Established in 2012, Gensol Engineering Limited is a pioneering force in the renewable energy sector, specializing in solar power engineering, procurement, and construction (EPC) services, along with cutting-edge electric mobility solutions.

With a diverse and experienced team of over **500 professionals**, Gensol operates across:

- **Solar EPC** (India & Middle East)
- **Scorpius Trackers** (advanced solar tracking solutions)
- **EV Leasing** (Let's EV)
- **EV Manufacturing** (Gensol EV)

Ranked among the **top 10 solar EPC players in India**, and the **top 5 independent EPC providers**, Gensol has successfully executed over **770 MW** of solar projects, including rooftop, ground-mount, and floating installations.

The acquisition of **Scorpius Trackers** in September 2023 enhanced Gensol's portfolio with globally bankable solar tracking solutions. The company is also advancing into the next frontiers of energy through the development of **Battery Energy Storage Systems (BESS)** and **Green Hydrogen infrastructure**.

Further, Gensol is leading the decarbonization of mobility by establishing a state-of-the-art **EV manufacturing facility** in Chakan, Pune, and providing comprehensive **EV leasing solutions** to a wide array of clients including PSUs, government bodies, MNCs, ride-hailing services, and logistics enterprises.

As Gensol continues its growth journey, it remains firmly committed to creating sustainable value for its shareholders, customers, and the planet.

Thanking You,  
Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi  
Managing Director  
DIN: 01293305

