

Date: Sep 2, 2024

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 and Matrix Gas & Renewables consortium emerges as lowest bidder for EPC of India's First Biomass to Green Hydrogen project, valued at INR 164 Crore**

**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 "Gensol Engineering Ltd. and Matrix Gas & Renewables Limited consortium has emerged as the lowest bidder for EPC of India's first Biomass to Green Hydrogen project valued at INR 164 Crore."

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



## **“Investor Release”**

### **Gensol Engineering and Matrix Gas & Renewables consortium emerges as lowest bidder for EPC of India’s First Biomass to Green Hydrogen project, valued at INR 164 Crore**

**Ahmedabad, September 2, 2024:** Gensol Engineering Limited (BSE: 542851) (NSE: GENSOL), a leading player in the renewable energy sector specializing in solar engineering, procurement, and construction (EPC) and electric mobility solutions, in collaboration with Matrix Gas & Renewables Ltd., a fast growing green hydrogen infrastructure developer and natural gas aggregator, announced that it has emerged as the lowest bidder for EPC for developing India’s first Bio-Hydrogen project for India’s leading power generation company. This landmark project, to be established by Gensol – Matrix consortium, will convert 25 tons of bio-waste into 1 ton of hydrogen per day. The project valued at INR 164 Crore, scheduled for completion within 18 months, marks a significant milestone on aligning with the National Green Hydrogen Mission for biomass to green hydrogen generation.

The company has strategically partnered with **Westinghouse, USA** who has patented technology and has commissioned multiple plants globally. The scope of work includes developing the establishment of a 25 Tons per day (TPD) Bio-waste processing and producing 1 TPD Green Hydrogen Infrastructure from Pre-Gasification Plasma Induced Radiant Energy-Based Gasification System (GH2-PREGS) technology.

Commenting on the development, **Anmol Singh Jaggi, Chairman and Managing Director, Gensol Engineering Ltd.**, said, “We are honored to emerge as the lowest bidder for EPC of India’s first biomass to green hydrogen project for India’s leading power generation company. Gensol and Matrix consortium highlights our unwavering commitment to innovation and excellence within the renewable energy sector, aligning towards India’s National Green Hydrogen Mission and proliferating to unlock EPC turnkey solution provider. By converting bio-waste into hydrogen, we are addressing critical environmental challenges and making a significant contribution to the nation’s energy transition. We are committed to executing this project with the highest standards of quality and efficiency that defines Gensol.”

**Chirag Kotecha, Whole-time director, Matrix Gas & Renewables Ltd.**, added, “We are proud to be at the forefront of India’s energy transition with the development of the country’s first Biomass to Green Hydrogen project. This project represents a significant leap forward in the nation's mission. Our team is dedicated to executing this project with the utmost precision and efficiency, ensuring that it serves as a model for future initiatives to create a holistic GH2 ecosystem, by embracing this innovative pathway model for the onset of the plasma waste-to-energy era.”

Gensol & Matrix are both companies promoted by common promoters and will continue to collaborate in the Green Hydrogen and its derivatives including Green Steel and Green Ammonia domain taking benefit of the skill sets of each entity.



## **About Gensol Engineering Limited:**

Established in 2012, Gensol Engineering Limited, is a leading player in the renewable energy sector specialising in solar power engineering, procurement, and construction (EPC) services, along with electric mobility solutions. Gensol boasts an experienced and diverse team of over 500 professionals across Solar (Gensol Solar EPC (India & Middle East) and Scorpius Trackers), EV leasing (Let'sEV) and EV Manufacturing (Gensol EV). Gensol Solar EPC, amongst the top 10 EPC players in India, and top 5 in terms of independent EPC players, have successfully executed over 770 MW of diverse solar projects, encompassing rooftop, ground mount, and floating solar installations across almost all states of India. In Sep 2023, Gensol acquired Scorpius Trackers, an innovative and world-class bankable single-axis solar tracking solution provider, to enhance its offerings in the renewable energy sector. Venturing beyond solar, Gensol has established a state-of-the-art electric vehicle (EV) manufacturing facility in Chakan, Pune (India), with a production capacity of 30,000 vehicles per annum. Meticulously designed and engineered to seamlessly integrate into urban fleet and cargo segments, with future plans for urban passenger usage, Gensol EV has received the Automotive Research Association of India (ARAI) certification for the vehicle. In pursuit of revolutionising India's EV landscape, Gensol not only manufactures but also provides comprehensive EV leasing solutions, catering to a diverse clientele that includes PSUs, educational institutions, government entities, multinational corporations, ride-hailing services, employee transport companies, rental services, logistics, and last-mile delivery enterprises. Making a significant impact on the Indian energy market by providing innovative and sustainable solutions, Gensol is also contributing to the future of Battery Energy Storage Systems (BESS) in India by offering state-of-the-art energy storage solutions combined with advanced energy management systems, ensuring compliance with rigorous availability and efficiency standards. Gensol is involved in developing Green Hydrogen Production infrastructure on Turnkey basis through EPC or Build Own Operate model and setting up the Electrolyser manufacturing plant.

Thanking You,

Yours Faithfully  
For, Gensol Engineering Limited

Anmol Singh Jaggi  
Managing Director  
DIN: 01293305

