

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 20,90,00,000 Equity Shares and 4,85,00,000 Warrant Convertible into Equity on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

1. We, Jatinbhai Harishbhai Kapadia Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of Gensol Engineering Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 4.02/- per Share/Warrants.
2. The entire pre-preferential holding of the allottee(s) given proposed allottees and that the same is in dematerialized form:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledge d with	Pledge end date
			From	To		
Mona Viral Shah ¹	12062700 00000512	1915820	03/04/2024	30/11/2024	Not Pledged	Not Pledged
	IN301645 10201488	14072940				
	IN304295 51066617	217324				
	IN304295 51066617	2,02,00,000	06/09/2023	15/03/2025		
Nirmal Katarmal	12023500 00272623	1,852,695	13/04/2024	30/11/2024	Not Pledged	Not Pledged
	IN303116 12219834	25325				
Mukesh Bhanushali	IN303116 12250192	805741	13/04/2024	30/11/2024	Not Pledged	Not Pledged

- The relevant date for the purpose of said minimum issue price was March 28, 2024.
- The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith.

¹ The Company has allotted 2,60,000 Equity share through conversion of warrant into equity on March 22, 2024, but as on date of this certificate, the Post allotment approval of Exchange Pending hence, equity shares are not credited to DEMAT account due to this ever reason lock-in corporate action not executed.

5. The 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 on National Stock Exchange of India Limited.
6. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018

For, K Jatin & Co.
Company Secretaries
(UCN: S2017GJ508600)

Jatin H. Kapadia
Proprietor
Certificate of Practice No.: 12043
Membership No: F11418
Peer Review Cert. No: 1753/2022

Date: 24/04/2024
Place: Ahmedabad

Annexure

Name of Stock Exchange	90 days Turnover
BSE Limited.....(a)	28,78,23,968
National Stock Exchange of India Limited.....(b)	87,44,22,866
Highest Trading Volume from (a) and (b)	87,44,22,866

As per Regulation 164 SEBI, ICDR

Method		NSE (In INR)
90 trading days' volume weighted average price	A	4.02
10 trading days' volume weighted average price	B	3.11
Higher of A & B	C	4.02

Volume Weighted Average Price for 90 Trading Days.

Date	No. of Shares Traded	Total Turnover (Rs.)
27-Mar-24	9,88,664	30,38,705.30
26-Mar-24	14,04,258	46,07,321.90
22-Mar-24	2,90,640	9,30,675.85
21-Mar-24	5,00,742	15,65,822.40
20-Mar-24	7,02,422	21,05,401.10
19-Mar-24	6,98,399	21,03,912.30
18-Mar-24	5,83,487	17,79,059.05
15-Mar-24	8,34,038	25,58,759.90
14-Mar-24	14,30,153	44,26,130.95
13-Mar-24	2,32,854	7,45,132.80
12-Mar-24	4,11,992	13,91,068.55
11-Mar-24	5,02,978	18,37,203.85
07-Mar-24	8,71,378	30,85,227.15
06-Mar-24	3,42,166	12,60,703.80
05-Mar-24	7,10,664	27,48,974.35
04-Mar-24	7,13,427	28,87,463.85
02-Mar-24	2,42,104	9,84,820.95
01-Mar-24	7,51,542	29,82,050.55
29-Feb-24	8,03,756	30,31,149.15
28-Feb-24	9,74,315	36,12,647.30

Date	No. of Shares Traded	Total Turnover (Rs.)
27-Feb-24	8,31,950	31,27,974.60
26-Feb-24	7,64,896	29,10,884.65
23-Feb-24	12,90,209	50,51,256.20
22-Feb-24	13,57,491	49,15,445.15
21-Feb-24	11,08,688	41,69,343.15
20-Feb-24	36,78,480	1,41,45,864.65
19-Feb-24	6,50,022	23,86,984.10
16-Feb-24	3,15,136	11,18,732.80
15-Feb-24	1,79,616	6,46,617.60
14-Feb-24	1,85,469	6,76,961.85
13-Feb-24	1,37,483	5,08,687.10
12-Feb-24	1,68,157	6,30,588.75
09-Feb-24	2,04,555	7,77,309.00
08-Feb-24	1,61,827	6,23,033.95
07-Feb-24	2,71,848	10,60,207.20
06-Feb-24	4,17,148	16,47,734.60
05-Feb-24	3,20,613	12,82,452.00
02-Feb-24	12,34,411	49,43,595.05
01-Feb-24	5,37,782	21,78,017.10
31-Jan-24	6,23,882	25,57,916.20
30-Jan-24	3,18,868	13,23,302.20
29-Jan-24	2,16,682	9,10,064.40
25-Jan-24	93,155	3,95,908.75
24-Jan-24	2,48,630	10,69,109.00
23-Jan-24	1,43,629	6,24,786.15
20-Jan-24	3,75,078	16,58,398.50
19-Jan-24	12,62,507	56,18,156.15
18-Jan-24	2,33,943	10,29,349.20
17-Jan-24	1,99,376	8,87,223.20
16-Jan-24	8,23,952	37,07,784.00
15-Jan-24	5,14,118	23,64,942.80
12-Jan-24	1,86,297	8,75,595.90
11-Jan-24	1,95,246	9,37,180.80
10-Jan-24	3,30,975	16,21,777.50
09-Jan-24	3,01,200	15,06,000.00
08-Jan-24	19,08,251	97,26,419.25
05-Jan-24	23,55,050	1,16,08,852.75
04-Jan-24	13,72,432	65,19,052.00

Traded Turnover		87,44,22,866
No. of Share Traded		21,77,06,757
Volume Weighted Average Price for 90 Trading Days		4.02
Date	No. of Shares Traded	Total Turnover (Rs.)
03-Jan-24	8,81,017	40,08,627.35
02-Jan-24	22,43,953	97,08,872.05
01-Jan-24	12,14,675	50,41,162.50
29-Dec-23	6,36,644	27,71,219.65
28-Dec-23	14,72,498	67,77,935.55
27-Dec-23	1,59,39,472	7,78,47,284.40
26-Dec-23	3,20,68,568	17,07,43,927.15
22-Dec-23	1,55,50,612	6,88,52,443.90
21-Dec-23	65,29,030	2,54,10,593.45
20-Dec-23	3,16,86,866	11,87,44,111.95
19-Dec-23	12,58,022	42,25,320.25
18-Dec-23	16,23,351	54,40,810.55
15-Dec-23	27,74,750	92,04,907.80
14-Dec-23	10,31,582	34,33,063.40
13-Dec-23	21,55,811	71,80,930.05
12-Dec-23	29,03,500	97,42,246.00
11-Dec-23	15,20,995	49,68,038.00
08-Dec-23	15,73,280	51,21,901.80
07-Dec-23	18,25,185	58,94,241.80
06-Dec-23	30,29,150	97,39,422.80
05-Dec-23	24,99,607	80,03,007.70
04-Dec-23	87,76,527	2,89,13,528.10
01-Dec-23	55,26,389	1,85,38,889.60
30-Nov-23	23,94,690	79,37,631.85
29-Nov-23	55,40,286	1,85,92,695.45
28-Nov-23	55,20,108	1,76,75,817.20
24-Nov-23	21,34,067	63,73,648.55
23-Nov-23	7,85,875	24,04,067.15
22-Nov-23	32,63,984	99,19,460.60
21-Nov-23	29,37,892	94,13,255.10
20-Nov-23	40,22,865	1,32,84,881.95
17-Nov-23	68,76,475	2,30,83,183.30
Total	21,77,06,757	87,44,22,866

Volume Weighted Average Price for 10 trading Days.

Date	No. of Shares Traded	Total Turnover (Rs.)
27-Mar-24	9,88,664	30,38,705.30
26-Mar-24	14,04,258	46,07,321.90
22-Mar-24	2,90,640	9,30,675.85
21-Mar-24	5,00,742	15,65,822.40
20-Mar-24	7,02,422	21,05,401.10
19-Mar-24	6,98,399	21,03,912.30
18-Mar-24	5,83,487	17,79,059.05
15-Mar-24	8,34,038	25,58,759.90
14-Mar-24	14,30,153	44,26,130.95
13-Mar-24	2,32,854	7,45,132.80
Total	76,65,657	2,38,60,922

Traded Turnover	2,38,60,922
No. of Share Traded	76,65,657
Volume Weighted Average Price for 10 Trading Days	3.11