

Date: February 11th, 2025

To,

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

Sub.: Gensol Engineering Limited for 9M FY25 reports consolidated 42% Revenue growth, 89% EBITDA growth & 34% PAT growth on a YoY basis

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 an update regarding Gensol Engineering Ltd.'s standalone and consolidated financial results for the quarter and nine months ended December 31st, 2024 (Q3 & 9M FY25).

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 reports consolidated 9MFY25 42% Revenue growth, 89% EBITDA growth & 34% PAT growth on YoY Basis

Ahmedabad, 11th February 2025: Gensol Engineering Limited (BSE: 542851) (NSE: GENSOL), a prominent player in the renewable energy sector specializing in solar engineering, procurement, and construction (EPC) services, along with electric mobility solutions, today announced its unaudited consolidated financial results for the quarter & nine months ended December 31st, 2024 (Q3 & 9M FY25).

Consolidated Financial Summary:

Particulars (₹ in Crore)	Q3 FY25	Q3 FY24	YoY%	9M FY25	9M FY24	YoY%
Total Revenue*	345	266	30%	1,056	743	42%
EBITDA*	63	53	19%	246	130	89%
EBITDA Margin (%)	18.3%	20.1%		23.3%	17.5%	
Profit after Tax (PAT)	18	17	6%	67	50	34%
PAT Margin (%)	5.2%	6.5%		6.4%	6.7%	

**Total Revenue & EBITDA includes Other Income*

Consolidated 9M FY25 Highlights:

- Total Revenue was ₹1,056 Crore for 9M FY25 compared to ₹743 Crore in 9M FY24, a growth of 42%
- EBITDA stood at ₹246 Crore for 9M FY25 compared to ₹130 Crore during 9M FY24, an increase of 89%
- EBITDA Margin increased by 580 bps to 23.3% in 9M FY25 as against 17.5% in 9M FY24
- PAT stood at ₹67 Crore for 9M FY25 compared to ₹50 Crore in 9M FY24, a growth of 34%

Consolidated Q3 FY25 Highlights:

- Total Revenue was ₹345 Crore for Q3 FY25 compared to ₹266 Crore in Q3 FY24, a growth of 30%
- EBITDA stood at ₹63 Crore for Q3 FY25 compared to ₹53 Crore during Q3 FY24, an increase of 19%
- EBITDA Margin decreased by 180 bps to 18.3% in Q3 FY25 as against 20.1% in Q3 FY24
- PAT stood at ₹18 Crore for Q3 FY25 compared to ₹17 Crore in Q3 FY24, a growth of 6%

Business Segment / Operational Highlights:

Solar:

- Won a major EPC contract from a well-known Public Sector Undertaking for the development of a 275 MW Solar PV Project at RE Solar Park, Khavda Rann of Kutch, Gujarat. The total bid value is around INR 1,061.97 crores (including GST), which also covers 3 years of operation and maintenance (O&M).

- Secured a major contract with NTPC Renewable Energy Limited (NTPC REL) to develop a 225MW-AC (276 MWDC) solar PV system at GSECL Solar Park, Gujarat worth INR 897.47 crore. The deal also includes 3 years of operations and maintenance.
- Secured order worth approximately INR 967.98 crores (including GST) for 245 MW Solar PV Project at Khavda RE Power Park, Rann of Kutch in Gujarat, including three years of O&M

Gensol EV Manufacturing:

- Debuted at the Bharat Mobility Global Expo 2025, unveiling the 'EZIO' micro urban vehicle and 'EZIBOT' cargo electric vehicle. The company also announced 30,000 pre-orders from existing fleet operators, reflecting strong market demand.

Debt reduction:

- Gensol Engineering and Reflex Green Mobility (Reflex eVeelz) have partnered to transfer 2,997 electric four-wheelers (e4Ws), boosting sustainable mobility in India. Reflex eVeelz will take over Gensol's INR 315 Crore loan, streamline operations, and expand e4W use in cities like Chennai, Bengaluru, Hyderabad, Mumbai, and Pune.

Commenting on the overall performance of the Company, Mr. Anmol Singh Jaggi, Chairman and Managing Director, Gensol Engineering Ltd. said, *"India's renewable energy story is unfolding at a remarkable pace. With country touching 100 GW solar installed capacity, we have witnessed a watershed moment. This milestone underscores the effectiveness of government policies and increasing investments. Gensol's strong performance reflects this positive momentum. In Q3, we've secured major solar EPC contracts totalling Rs. 2,928 crores, bolstering our order book. Our EV business is also gaining traction, with 30,000 pre-orders for our 'EZIO' micro urban vehicle and 'EZIBOT' cargo EV unveiled at Bharat Mobility Global Expo 2025. The transfer of 2,997 e4Ws through our partnership with Reflex Green Mobility not only demonstrated our commitment to electric mobility but substantially deleveraged our balance sheet. Looking ahead, we'll continue to drive clean energy solutions across solar EPC, EVs, battery storage, and green hydrogen, strengthening our market position and creating long-term value for our stakeholders.*

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 650 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 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 worldclass 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,



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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.

Thanking You,

Yours Faithfully,

For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305

