

Date: Oct 03, 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 Limited records revenue of INR 314 Cr in Q2 FY25 (growth of 58% YoY)**

**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 Limited records revenue of INR 314 Cr in Q2 FY25 (growth of 58% YoY)"

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 Limited records revenue of INR 314 Crores in Q2 FY25 (growth of 58% YoY)**

**Ahmedabad, October 03, 2024:** Gensol Engineering Limited (BSE: 542851, NSE: GENSOL), a leading player in the renewable energy sector specializing in solar power engineering, procurement, and construction (EPC) services, and electric mobility solutions, recorded revenue from operations, surpassing INR 314 Crores (provisional and unaudited) in Q2 FY 25 ending on 30<sup>th</sup> September, 2024 (Q2 FY25). This remarkable achievement represents a growth rate of 58% compared to the quarter two of the previous financial year. The corresponding figure for the previous year (Q2 FY24) was at INR 199 Crores. Gensol's performance emphasises its position as a frontrunner in the industry, demonstrating its ability to capitalise on emerging opportunities and deliver value to its stakeholders.

**Gensol’s key performance highlights is as follows:**

**(Figures in INR Crore)**

<b>Particulars</b>	<b>Q2 FY23-24</b>	<b>Q2 FY24-25</b>	<b>YoY (%)</b>
Revenue from operations	199	314	58%

**Upon achieving this revenue in Q2 FY25, Mr. Anmol Singh Jaggi, Chairman and Managing Director, Gensol Engineering Ltd. said,** *“This financial performance of the company reflects robust and commendable growth trajectory We continue to stand by our guidance of INR 2,000Cr topline for FY25 at consolidated level, with H2 contributing the bulk of the revenue on the same lines as last year. I thank all the shareholders, customers and the Gensol family for their continued support that is vital to our success, and we remain dedicated to delivering value and sustainable growth.”*

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**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

