

Date: November 14, 2020.

To,  
**The General Manager,**  
Department of Corporate Services,  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Company Scrip Code: 542851

Dear Sir/Madam,

**Sub: Outcome of Board Meeting Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

1. The Board of Directors of the Company at its meeting held on November 14, 2020 has approved the Un-Audited Financial Results (Standalone & Consolidated) for the half year ended September 30, 2020, as recommended by the Audit Committee, in respect which we are submitting the following:

I. Approved Un-Audited Standalone & Consolidated Financial Results of the Company for the half year ended September 30, 2020.

II. Limited Review Report issued by M/ s. K. C. Parikh & Associates, Chartered Accountants (Firm. Reg. No.: 107550W), Statutory Auditors of the company.

2. To appoint Mr. Kamlesh Parmar as Additional Director (Non-Executive Independent Director) of the Company.

3. To take note of resignation of Mr. Harish Kaushik from the post of Non-Executive Independent Director of the company.

4. To reconstitute the Audit Committee of the Company.

5. To reconstitute the Nomination and Remuneration Committee of the Company.

**Corporate Office**

A2, 12th Floor, Palladium,  
Opposite Vodafone House,  
Corporate Road, Prahladnagar,  
Ahmedabad - 380051

+91 79 40068235

**Registered Office**

SCO: 156-157 Sector  
9C Madhya Marg,  
Chandigarh  
160031

+91 0172 4140004

6. To reconstitute the Stakeholder's Relationship Committee of the company

Details required pursuant to Regulation 30 & Para A of Part A of Schedule III of the SEBI LODR read with SEBI Circular No. ClR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at 01:00 P.M.

Kindly acknowledge receipt of the above-mentioned documents.

Thanking You,  
Yours Faithfully,

For, Gensol Engineering Limited



Anmol Singh Jaggi  
Managing Director  
DIN: 01293305



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

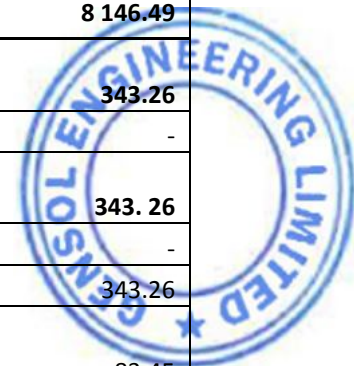
Name	KAMLESHKUMAR PRATAPSIH PARMAR
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & Term of appointment	November 14, 2020  Appointed as an Additional Director (Non-Executive, Independent) of the Company for a period of 5 (five) years subject to the approval of shareholders of the Company at ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Kamlesh Parmar has been completed his Master of Business Administration and offering more than 8 years of experience in accounts and finance.
Disclosure of relationships between directors	Mr. Kamlesh Parmar is not related to any Director of the Company

## Profit & Loss Statement for the Half year ended 30th September, 2020

(RS. in Lakhs)

S.No	Particulars	STANDALONE			CONSOLIDATED		
		For the Six Month Ended			For the Year ended March 31, 2020	For the half Year ended September 30, 2020	For the Year ended March 31, 2020
		September 30, 2020	March 31, 2020	September 30, 2019			
		(Un - Audited)	(Audited)	(Un - Audited)	(Audited)	(Un - Audited)	(Audited)
	<b>Revenue</b>						
I	Revenue from operations(Net)	2 013.77	3 182.94	4 471.72	7 654.66	2 138.67	8 212.34
II	Other income	43.33	231.26	51.94	283.20	39.74	277.41
<b>III</b>	<b>Total Revenue ( I+II)</b>	<b>2 057.10</b>	<b>3 414.20</b>	<b>4 523.66</b>	<b>7 937.86</b>	<b>2 178.41</b>	<b>8 489.75</b>
	<b>EXPENSES</b>						
	a. Cost of materials consumed/service	439.71	713.04	2 289.28	3 002.32	468.69	3 137.88
	b. Purchase of Stock in Trade	728.74	1,271.26	789.14	2 060.40	728.74	2 060.40
	c. Change in Inventories of finished goods, Work in Progress and Stock in Trade	-	-	-	-	-	-
	d. Employee benefits expense	462.72	679.64	622.14	1 301.78	510.83	1 477.20
	e. Finance costs	78.99	93.44	53.07	146.51	85.81	201.69
	f. Depreciation and amortization expense	27.99	31.44	19.18	50.62	66.35	139.22
	g. Other Expenses	204.99	502.78	559.60	1 062.38	209.33	1 130.09
<b>IV</b>	<b>Total expenses</b>	<b>1 943.13</b>	<b>3 291.59</b>	<b>4 332.41</b>	<b>7 624.00</b>	<b>2 069.75</b>	<b>8 146.49</b>
<b>V</b>	<b>Profit/(Loss) before exceptional and Extraordinary items and tax (III - IV)</b>	<b>113.97</b>	<b>122.61</b>	<b>191.25</b>	<b>313.86</b>	<b>108.66</b>	<b>343.26</b>
VI	Exceptional items	-	-	-	-	-	-
<b>VII</b>	<b>Profit/(Loss) before exceptional and Extraordinary items and tax (V - VI)</b>	<b>113.97</b>	<b>122.61</b>	<b>191.25</b>	<b>313.86</b>	<b>108.66</b>	<b>343.26</b>
VIII	Extraordinary items	-	-	-	-	-	-
<b>IX</b>	<b>Profit/(Loss) before tax (VII - VIII)</b>	<b>113.97</b>	<b>122.61</b>	<b>191.25</b>	<b>313.86</b>	<b>108.66</b>	<b>343.26</b>
	<b>Tax Expense :</b>						
	a. Current tax	24.57	31.24	49.54	80.78	24.79	83.45

Anand Singh Jaggi



	b. (Excess)/Short provision for taxation in respect of earlier years	-	-	-	-	-	-
	c. Deferred tax	2.13	7.74	9.62	17.36	(6.59)	38.49
<b>X</b>	<b>Total Tax Expense</b>	<b>26.70</b>	<b>38.98</b>	<b>59.16</b>	<b>98.14</b>	<b>18.20</b>	<b>121.94</b>
<b>XI</b>	<b>Profit/(Loss) for the Period from continuing operation ( IX - X)</b>	<b>87.27</b>	<b>83.63</b>	<b>132.09</b>	<b>215.72</b>	<b>90.46</b>	<b>221.32</b>
<b>XII</b>	<b>Profit/(Loss) form from discontinuing operation</b>	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
<b>XIV</b>	<b>Profit/(Loss) for the Period from discontinuing operation (after tax) (XII-XIII)</b>	-	-	-	-	-	-
<b>XV</b>	<b>Profit/(Loss) for the period before minority interest (XI +XIV)</b>	<b>87.27</b>	<b>83.63</b>	<b>132.09</b>	<b>215.72</b>	<b>90.46</b>	<b>221.32</b>
XVI	Minority interest in post acquisition profit	-	-	-	-	0.29	0.64
<b>XVII</b>	<b>Profit/(Loss) for the period (XV - XVI)</b>	<b>87.27</b>	<b>83.63</b>	<b>132.09</b>	<b>215.72</b>	<b>90.17</b>	<b>220.69</b>
<b>XVIII</b>	<b>Earnings per equity share</b>						
	Basic (Face Value ` 10/- each)	1.06	1.38	2.19	3.05	1.10	3.12
	Adjusted (Face Value ` 10/- each)	1.06	1.38	2.19	3.05	1.10	3.12

Notes :

1. The above standalone and consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on November 14,2020.
2. The figure for the half year ended March 31, 2020 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2020.
3. Previous year/ periods figures have been regrouped I reclassified, wherever necessary

Place : Ahmedabad

Date : November 14, 2020



*Ameel Singh Jaggi*

## Statement of Assets and Liabilities as on September 30, 2020

( ` in Lakhs)

Particulars	Standalone		Consolidated	
	Half Year Ended on September, 30 2020	Year Ended on March, 31 2020	Half Year Ended on September, 30 2020	Year Ended on March, 31 2020
	Un - Audited	Audited	Un - Audited	Audited
<b>EQUITY AND LIABILITIES</b>				
I. Shareholder' Fund				
a. Share Capital	820.27	820.27	820.27	820.27
b. Reserves and surplus	2,431.73	2,344.47	2,587.04	2,496.87
c. Money received against share warrants	-	-	-	-
	3,252.01	3,164.74	3,407.32	3,317.15
II. Minority Interest	-	-	190.43	190.13
III. Non-Current Liabilities	-	-	-	-
a. Long Term Borrowing	24.60	199.90	380.51	551.90
b. Deferred tax liabilities (net)	-	-	-	-
c. Other long term liabilities	216.53	216.53	227.25	233.25
d. Long term provision	68.68	72.50	68.68	72.50
<b>Total Non-Current Liabilities</b>	309.81	488.93	676.44	857.65
IV. Current Liabilities				
a. Short term borrowing	218.45	218.65	218.45	218.65
b. Trade payable	638.12	879.98	677.29	920.99
c. Other current liabilities	1,775.50	1,577.16	1,946.12	1,749.68
d. Short term Provision	81.79	111.32	81.79	145.09
<b>Total Current Liabilities</b>	2,713.86	2,787.11	2,923.64	3,034.40
<b>Total</b>	<b>6,275.68</b>	<b>6,440.78</b>	<b>7,197.83</b>	<b>7,399.33</b>

Anand Singh Jaggi



<b>ASSETS</b>				
<b>V. Non-current assets</b>				
a. Fixed Assets				
i. Tangible assets	89.85	110.06	700.31	756.55
ii. Intangible assets	8.77	11.33	8.77	11.33
iii. Capital work in progress	-	-	-	-
iv. Intangible assets under development	-	-	-	-
b. Non current Investments	25.91	28.04	-	-
c. Deferred tax assets(net)	252.14	242.92	16.07	9.48
d. Long term loan and advances	96.54	89.59	104.28	96.08
e. Other non current assets	10.18	245.78	10.66	246.26
<b>Total Non-Current Assets</b>	<b>483.39</b>	<b>727.71</b>	<b>840.09</b>	<b>1,119.69</b>
<b>VI. Current Assets</b>				
a. Trade receivables	1,719.35	2,175.30	2,245.06	2,635.63
b. Cash and bank balances	748.66	446.06	769.90	458.53
c. Short term loan & advances	2,414.52	2,221.25	2,401.45	2,285.76
d. Other current assets	909.76	870.45	941.33	899.72
<b>Total Current Assets</b>	<b>5,792.29</b>	<b>5,713.06</b>	<b>6,357.74</b>	<b>6,279.64</b>
<b>Total</b>	<b>6,275.68</b>	<b>6,440.78</b>	<b>7,197.83</b>	<b>7,399.33</b>

Notes :

1. This Statement has been prepared with in in accordance with Indian GAAP (Generally Accepted Accounting Practices) .
2. Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.

Place : Ahmedabad

Date : November 14, 2020

*Arunal Singh Jaggi*



## Cash Flow Statement for the Half year ended 30th September, 2020

( in Lakhs)

Particulars	Standalone		Consolidated	
	Year ended September 30, 2020	Year ended March 31, 2020	Year ended September 30, 2020	Year ended March 31, 2020
	Un- Audited	Audited	Un- Audited	Audited
<b>A. Cash flow from operating activities</b>				
Profit before tax as per statement of profit and loss	113.97	313.86	108.66	343.26
<b>Adjustments for:</b>	-	-	-	-
Depreciation and amortization expenses	27.99	50.62	66.35	139.22
Finance cost	78.99	146.51	85.81	201.69
Interest income	(18.49)	(22.70)	(18.49)	(23.45)
Operating profit before working capital changes	202.45	488.28	242.33	660.73
<b>Adjustments for:</b>				
(Increase)/Decrease in trade and other receivables	455.95	(458.96)	390.58	(440.12)
(Increase)/Decrease in Other receivables	(4.36)	(2327.14)	70.09	(2502.76)
Increase/(Decrease) in Other payables	103.56	471.78	67.14	366.90
Increase/(Decrease) in trade and other payables	(241.85)	31.51	(243.70)	1.91
	515.74	(1794.53)	526.45	(1,913.35)
Less: Direct taxes paid	37.30	129.46	37.39	138.36
<b>Net cash flows generated from operating activities (A)</b>	<b>553.04</b>	<b>(1665.07)</b>	<b>563.84</b>	<b>(1,774.99)</b>
<b>B. Cash flow from investing activities</b>				
<b>Inflows</b>				
Interest received	18.49	22.70	18.49	23.45
	18.49	22.70	18.49	23.45
<b>Outflows</b>				
Purchase of property, plant and equipment	(5.22)	(64.95)	(7.56)	(65.35)
Purchase of non current investments	(9.22)	(197.26)	-	-
	(14.44)	(262.21)	(7.56)	(65.35)
<b>Net cash (used in) investing activities (B)</b>	<b>4.05</b>	<b>(239.52)</b>	<b>10.93</b>	<b>(41.90)</b>

Anmol Singh Jaggi





<b>C. Cash Flow From Financing Activities</b>				
<b>Inflows</b>				
Proceeds from short term borrowings (net)	(0.20)	170.59	(0.20)	170.59
Proceeds from long term borrowings	-	530.04	-	308.87
Proceeds from Equity	-	1,792.80	-	1,982.33
	(0.20)	2 493.42	(0.20)	2 461.78
<b>Outflows</b>				
Repayment of long term borrowings	(175.30)	(216.37)	(177.39)	(216.37)
Interest paid	(78.99)	(146.51)	(85.81)	(201.69)
	(254.29)	(362.88)	(263.20)	(418.06)
Net cash (used in) financing activities (C)	(254.49)	2130.55	(263.40)	2043.72
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	302.60	225.96	311.37	226.83
Add: Cash and cash equivalence at beginning of the year	446.06	220.10	458.53	231.70
Cash and cash equivalence at end of the year	748.66	446.06	769.90	458.53
Cash and Cash equivalent above comprises of the following				
Cash and Cash Equivalents	748.66	446.06	769.90	458.53
Balances as per statement of Cash Flows	748.66	446.06	769.90	458.53

Place : Ahmedabad

Date : November 14, 2020

*Arunal Singh Jaggi*





***Independent Auditor's Review Report on the Half yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

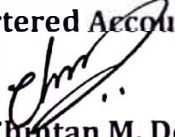
To,  
The Board of Directors  
Gensol Engineering Limited  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of Gensol Engineering Limited (herein after referred as "the company") having its Registered Office at SCO: 156-157 Sector 9C Madhya Marg, Chandigarh Chandigarh CH 160031 IN and maintaining books of account at its corporate office at A/2 12th Floor, Palladium Building, Opp. Vodafone House Corporate Road Prahladnagar Ahmedabad 380015 for the half year ended September 30, 2020, unaudited statement of assets & liabilities as at September 30, 2020 and unaudited cash flow statement attached herewith (herein after referred as "the Statement"), being submitted by the Company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, K. C. Parikh & Associates  
Chartered Accountants**

  
**CA. Chintan M. Doshi  
Partner  
M. No.: 118298  
FRN: 107550W**



**UDIN: 20118298AAAACQ5576**

**Date: 14/11/2020  
Place: Ahmedabad**



***Independent Auditor's Review Report on the Half yearly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

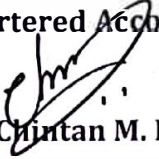
To,  
The Board of Directors  
Gensol Engineering Limited  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of Gensol Engineering Limited (herein after referred as "the company") having its Registered Office at SCO: 156-157 Sector 9C Madhya Marg, Chandigarh Chandigarh CH 160031 IN and maintaining books of account at its corporate office at A/2 12th Floor, Palladium Building, Opp. Vodafone House Corporate Road Prahladnagar Ahmedabad 380015 for the half year ended September 30, 2020, unaudited statement of assets & liabilities as at September 30, 2020 and unaudited cash flow statement attached herewith (herein after referred as "the Statement"), being submitted by the Company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, K. C. Parikh & Associates  
Chartered Accountants**

  
CA. Chintan M. Doshi  
Partner  
M. No.: 118298  
FRN: 107550W



**UDIN: 20118298AAAACR1432**

**Date: 14/11/2020  
Place: Ahmedabad**