

Date: November 14, 2022.

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

Company Scrip Code: 542851

Dear Sir/Madam,

Sub: Submission of the Financial Result Presentation (“Investor Release”) on the Unaudited Financials for half year ended on September 30, 2022.

With the reference to the captioned subject, the company has approved their Unaudited Financials for the half year ended September 30, 2022, during the board meeting held on November 14, 2022.

Furthermore, for the ease to understand the financials results of the company, we have prepared Financial Result Presentation (“Investor Release”) for the members of the company.

Kindly acknowledge receipt of the above-mentioned documents.

Thanking You,

Yours Faithfully,
For, Gensol Engineering Limited

Anmol Singh Jaggi
Managing Director
DIN: 01293305



Genzol Engineering Limited announces H1FY2023 results

Consolidated Total Revenue of ₹ 1828 million; up 437%

EBITDA improves by 570% and PAT surges by 466%

November 14, 2022, Ahmedabad, India: Genzol Engineering Limited (BSE Code: 542851), a leading in Engineering, Procurement & Construction for renewable energy projects announced its first half (H1FY23) consolidated financial results for the period ended September 30, 2022

Commenting on the results, Mr. Anmol Singh Jaggi, Managing Director, Genzol said, “The first six months of FY2023 have turned out to be momentous as we worked hard with our clients to meet our collective vision to enhance renewable energy production. We are pleased that this has translated into a robust performance for the business that set us up on a high growth trajectory.

The emerging vertical of electric mobility is scaling fast in both the leasing vertical and with the manufacturing unit under construction. On the renewable energy division, given that solar is the cheapest form of energy, we are seeing several corporates opting for large scale renewable energy plants under both captive and open access. Overall, business outlook looks promising, and we are confident that future would be emblazoned with positive performance.”

Financial Summary

(Amount in million)

₹ in millions	H1FY23	H1FY22	%YoY	FY22
Total Revenue	1,828	341	437%	1,623
EBITDA	266	40	570%	174
EBITDA Margin	14.6%	11.7%	290 bps	10.7%
PAT	131	23	465%	111
PAT Margin	7.2%	6.8%	35bps	6.8%

H1FY23 Highlights:

- Revenue for H1FY23 at ₹ 1,828 million, **up by 437% YoY** from ₹341 million in H1FY22
- EBITDA for H1FY23 at ₹266 million, **up by 570% YoY** from ₹41 million in H1FY22
- EBITDA margin for H1FY23 at 14.6%, **up by 290bps YoY** from 11.7% in H1FY22
- Profit after Tax (PAT) for H1FY23 at ₹131 million, **up by 465% YoY** from ₹23 million in H1FY22

H1FY23 Business/Operational Highlights:

- Received orders for building solar power projects of 68.75 MWp cumulative capacity
- Received orders worth Rs. 664.5 Crores in hands for development of solar power projects of 130 MWp capacity
- Signed a term sheet to pick up majority stake in a US-based electric vehicle manufacturing startup.
- Accomplished major engineering milestone to commence the EV manufacturing plant.

About Gensol:

Incorporated in 2012, Gensol Engineering Limited is a part of Gensol group of companies, which offers end-to-end EPC and solar advisory services. The company is engaged in providing technical due diligence, detailed engineering, quality control, construction supervision, and other consulting services for solar projects across many countries, including India. Being a one-stop solution for the entire value chain of the solar industry, it provides advisory services to leading project developers, leading institutions, solar EPC companies, and government policymaker, with an enormous portfolio of over 33 GW. Under EPC business, the company manages turnkey engineering, construction, and procurement contracts, internationally, with a team of 200+ engineers. Cumulatively, Gensol has, thus far, erected solar power plants of over 375 MWp capacity in various configurations like ground, rooftops and water bodies. Beyond the borders, it has offered consulting services in countries like Kenya, Ukraine, Oman, Gabon, Sierra Leone, Nepal, Afghanistan, Indonesia, Philippines, and Chad. [Join us](#)

For further information please contact:

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Cautionary statement concerning forward-looking statements

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Gensol Engineering Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.