

Gensol Engineering Limited announces FY2022 results

Consolidated Total Revenue of ₹ 1,623 million; up 151%

EBITDA improves by 158% and PAT improves by 248%

May 25, 2022, Ahmedabad, India: Gensol Engineering Limited (BSE Code: 542851), a leading EPC and Operation & Maintenance Service Provider for renewable energy projects announced its second half (H2FY22) and full year (FY22) consolidated financial results for the period ended March 31, 2022. The management at Gensol Engineering Ltd. believes that for India to become a USD 5 trillion economy by 2025, a climate-motivated push for a new energy transition in the domestic market is the only key to strengthening energy security, facilitating economic growth, limiting carbon emissions, and managing its fiscal deficit.

Commenting on the results, Mr. Anmol Singh Jaggi, Managing Director, Gensol said, “FY2022 turned out to be a momentous year for us, as we worked hard with our clients to meet our collective vision to enhance renewable energy production. We are pleased that this resulted in a robust performance for the business & set us up on a high growth trajectory.”

He also added, “The emerging vertical of electric mobility is scaling fast, which would lead to more than doubling of our profits in the current year. Also, given the fact that solar energy is the cheapest form of energy we are seeing a lot of corporates opting for large scale renewable energy plants under both captive & 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	H2FY22	H2FY21	%YoY	FY22	FY21	%YoY
Total Revenue	1,282	449	186%	1,623	646	151%
EBITDA	134	43	212%	174	67	158%
<i>EBITDA Margin</i>	<i>10.4%</i>	<i>9.6%</i>	<i>89bps</i>	<i>10.7%</i>	<i>10.4%</i>	<i>29bps</i>
PAT	88	23	284%	111	32	248%
<i>PAT Margin</i>	<i>6.8%</i>	<i>5.1%</i>	<i>175bps</i>	<i>6.8%</i>	<i>4.9%</i>	<i>190bps</i>

FY22 Highlights:

- Revenue for FY22 at ₹1,623 million, up by 151% YoY from ₹646 million in FY21
- EBITDA for FY22 at ₹174 million, up by 158% YoY from ₹67.0 million in FY21
- EBITDA margin for FY22 at 10.7% up by 29 bps YoY from 10.4% in FY21
- Profit after Tax (PAT) for FY22 at ₹111 million, up by 248% YoY from ₹32 million in FY21

GENSOL ENGINEERING LIMITED

Press Release | FY22



Business/Operational Highlights:

- Received a sanction of ₹2,677 million and from India's leading Financial Institution to expand into new business vertical of Electric Vehicles
- Current solar order book at ₹1872 million which is more than the last revenue.

About Gensol:

Incorporated in 2012, Gensol Engineering Limited is a part of Gensol group of companies, which offer 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 a value chain of the solar industry, it provides advisory services to leading project developers, leading institutions, solar EPC companies, and government policymaker. Under EPC business, the company manages turnkey engineering, construction, and procurement contracts, internationally, with a team of 180+ engineers. Collectively, Gensol has erected solar power plants of over 297 MW capacity on ground and rooftops so far. With international reach, it provides consulting services to Kenya, Ukraine, Oman, Gabon, Sierra Leone, Nepal, Afghanistan, Indonesia, Philippines, and Chad. [Join us](#)

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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.



Gensol Engineering Limited

Shimmering & Rising with the Sun



Solar EPC

- Total **350 MWp** Solar Assets Installed



Airport Projects

- 5 MWp** Solar Being Installed at an Indian Airport



Floating Solar

- 500 kWp** Floating Solar Installed for a State-owned Agency



Electric Vehicle (EV)

- 300 EVs** dedicated to public mobility in Delhi NCR.
- 3000 EVs** to be deployed in year 2022



₹ in millions

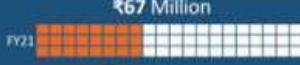
₹646 Million

₹1623 Million

FY21

FY22

Gensol's current order solar book stands at ₹1872 million.

Revenue
₹ in millions

₹ in millions

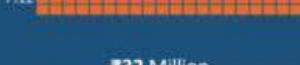
₹67 Million

₹174 Million

FY21

FY22

Achieved financial closure of ₹2677 million for the EV vertical.

EBITDA
₹ in millions

₹ in millions

₹32 Million

₹111 Million

FY21

FY22

Solar assets deployed by Gensol so far are helping reduce emissions of 5,14,500 Mt CO2 annually.

PAT
₹ in millions

Financial Summary

	FY21	H1FY22	NYE1	FY22	FY23	Total
Total Revenue	1282	449	186%	1673	846	151%
EBITDA	134	43	212%	174	87	158%
EBITDA Margin	10.4%	9.6%	20.4pp	10.7%	10.4%	29.4pp
PAT	38	23	284%	111	32	248%
PAT Margin	6.8%	5.3%	17.5pp	6.8%	4.3%	39.4pp



 **GENSOL**

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