

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: 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, 2022 has approved the Un-Audited Financial Results (Standalone & Consolidated) for the half year ended September 30, 2022, 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, 2022.

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

The meeting of the Board of Directors of the Company commenced at 09:30 A.M. and concluded at 12:30 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



Gensol Engineering Limited

CIN : L74210GJ2012PLC129176

Statement of Un-audited Standalone Financial Result for the period ended September 30, 2022

(Amount in Lakhs)

S. No	Particulars	STANDALONE			
		For the Six Month Ended			For the Year ended
		30-Sep-22	31-Mar-22	30-Sep-21	31-Mar-22
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	Revenue				
I	Revenue from operations(net)	17,919	12,070	3,281	15,351
II	Other income	114	186	48	234
III	Total income (i+ii)	18,033	12,256	3,329	15,585
	Expenses				
	A. Cost of materials consumed/ cost of service	1,768	1,545	437	1,982
	B. Purchase of stock in trade	8,133	11,410	2,138	13,548
	C. Change in inventories of finished goods, work in progress and stock in trade	4,132	(3,309)	(288)	(3,597)
	D. Employee benefits expense	618	579	395	974
	E. Finance costs	348	447	24	472
	F. Depreciation and amortization expense	909	40	18	58
	G. Other expenses	719	415	300	715
IV	Total expenses	16,626	11,128	3,025	14,153
V	Profit/(loss) before exceptional and extraordinary items and tax (iii - iv)	1,407	1,129	304	1,433
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before exceptional and extraordinary items and tax (v - vi)	1,407	1,129	304	1,433
VIII	Extraordinary items	-	-	-	-
IX	Profit/(loss) before tax (vii - viii)	1,407	1,129	304	1,433
	Tax expense :				
	A. Current tax	-	30	79	109
	B. Tax adjustment of earlier years	(4)	(24)	-	(24)
	C. Deferred tax	102	249	(3)	246
X	Total tax expense	97	255	76	330
XI	Profit/(loss) for the period from continuing operation (ix - x)	1,309	874	228	1,102
XII	Profit/(loss) form from discontinuing operation	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) for the period from discontinuing operation (after tax) (xii-xiii)	-	-	-	-
XVII	Profit/(loss) for the period (xv - xvi)	1,309	874	228	1,102
XVIII	Earnings per equity share				
	Basic (face value ` 10/- each)	11.96	7.99	2.78	10.08
	Adjusted (face value ` 10/- each)	11.96	7.99	2.78	10.08

Notes :

- i) 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, 2022
- ii) The figure for the half year ended March 31, 2022 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, 2021.

Gensol Engineering Limited

CIN : L74210GJ2012PLC129176

Statement of Un-audited Consolidated Financial Result for the period ended September 30, 2022

(Amount in Lakhs)

S. No	Particulars	CONSOLIDATED			
		For the Six Month Ended			For the
		30-Sep-22	31-Mar-22	30-Sep-21	Year ended
		(Un-audited)	(Audited)	(Un-Audited)	(Audited)
	Revenue				
I	Revenue from operations(net)	18,189	12,680	3,361	16,041
II	Other income	92	142	45	187
III	Total income (i+ii)	18,281	12,822	3,406	16,228
	Expenses				
	A. Cost of materials consumed/ cost of service	1,841	1,800	452	2,252
	B. Purchase of stock in trade	8,133	11,410	2,138	13,548
	C. Change in inventories of finished goods, work in progress and stock in trade	4,132	(3,309)	(288)	(3,597)
	D. Employee benefits expense	670	743	405	1,148
	E. Finance costs	373	472	50	522
	F. Depreciation and amortization expense	940	82	49	131
	G. Other expenses	780	495	292	787
IV	Total expenses	16,871	11,693	3,099	14,791
V	Profit/(loss) before exceptional and extraordinary items and tax (iii - iv)	1,410	1,130	307	1,437
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before exceptional and extraordinary items and tax (v - vi)	1,410	1,130	307	1,437
VIII	Extraordinary items	-	-	-	-
IX	Profit/(loss) before tax (vii - viii)	1,410	1,130	307	1,437
	Tax expense :				
	A. Current tax	0	30	79	109
	B. Tax adjustment of earlier years	(4)	(24)	-	(24)
	C. Deferred tax	102	243	(4)	240
X	Total tax expense	98	250	75	325
XI	Profit/(loss) for the period from continuing operation (ix - x)	1,312	880	232	1,112
XII	Profit/(loss) form from discontinuing operation	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) for the period from discontinuing operation (after tax) (xii-xiii)	-	-	-	-
XV	Profit/(loss) for the period before minority interest (xi +xiv)	1,312	880	232	1,112
XVI	Minority interest in post acquisition profit	0	2	0	3
XVII	Profit/(loss) for the period (xv - xvi)	1,312	878	232	1,109
XVIII	Earnings per equity share				
	Basic (face value ` 10/- each)	11.99	8.02	2.83	10.14
	Adjusted (face value ` 10/- each)	11.99	8.02	2.83	10.14

Notes :

- i) 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, 2022.
- ii) The figure for the half year ended March 31, 2022 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, 2021.

Gensol Engineering Limited

CIN : L74210GJ2012PLC129176

Statement of Assets and Liabilities as on September 30, 2022

(Amount in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Period Ended on	Year Ended on	Period Ended on	Year Ended on
	September, 30 2022	March, 31 2022	September, 30 2022	March, 31 2022
	Un-audited	Audited	Un-audited	Audited
EQUITY AND LIABILITIES				
I. Shareholder's fund				
A. Share capital	1,222	1,094	1,222	1,094
B. Reserves and surplus	17,951	3,485	18,019	3,551
	19,172	4,579	19,241	4,645
II. Share application money pending allotment	26	-	26	-
III. Minority interest	-	-	4	4
IV. Non-current liabilities				
A. Long term borrowing	13,573	3,590	13,933	3,934
B. Deferred tax liabilities (net)	317	215	334	232
C. Other long term liabilities	9,815	4,492	9,808	4,485
D. Long term provision	56	52	57	57
Total non-current liabilities	23,761	8,349	24,131	8,706
V. Current liabilities				
A. Short term borrowing	1,209	4,247	1,209	4,305
B. Trade payable				
(i) Total outstanding dues of micro enterprises and small enterprises	119	441	127	457
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,534	730	2,577	811
C. Other current liabilities	1,485	1,587	1,570	1,771
D. Short term provision	34	63	34	63
Total current liabilities	5,382	7,068	5,517	7,407
Total	48,341	19,996	48,920	20,761
Assets				
VI. Non-current assets				
A. Property, plant and equipment and intangible assets				
i. Property, plant and equipment	6,613	5,011	7,105	5,534
ii. Intangible assets	8	3	8	3
iii. capital work in progress	689	-	689	-
B. Non current investments	446	381	65	-
C. Deferred tax assets(net)	-	-	-	-
D. Long term loan and advances	3,962	81	3,962	81
E. Other non current assets	1,965	833	1,988	855
Total non-current assets	13,681	6,308	13,815	6,473
VII. Current assets				
A. Inventories	545	6,026	545	6,026
B. Trade receivables	7,630	2,924	8,226	3,524
C. Cash and bank equivalents	19,367	1,078	19,388	1,103
D. Short term loan & advances	3,564	1,102	2,792	519
E. Other current assets	3,554	2,558	4,153	3,116
Total current assets	34,659	13,688	35,104	14,288
Total	48,341	19,996	48,920	20,761

Notes :

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

Gensol Engineering Limited

CIN : L74210GJ2012PLC129176

Cash Flow Statement for the year ended September 30, 2022

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	Period ended	Year ended	Period ended	Year ended
	September 30, 2022	March 31, 2022	September 30, 2022	March 31, 2022
	Un-audited	Audited	Un-audited	Audited
A. Cash flow from operating activities				
Profit Before Tax as per Statement of Profit and Loss	1,407	1,433	1,410	1,437
Adjustments for:				
Depreciation and amortization expenses	909	58	940	131
Finance costs	348	472	373	522
Bad debt	20	6	20	6
Interest income	(55)	(81)	(36)	(48)
Operating profit before working capital changes	2,629	1,887	2,707	2,048
Adjustments for:				
Trade receivables	(4,726)	(1,405)	(4,722)	(1,751)
Other current assets	(996)	(2,215)	(1,037)	(2,474)
Other non current assets	(1,128)	(758)	(1,129)	(772)
Inventories	5,480	(4,945)	5,480	(4,945)
Short term loans and advances	(2,462)	771	(2,273)	1,114
Long term loans and advances	1,442	4,171	1,442	4,167
Trade payables	1,482	548	1,437	609
Other current liabilities	8	528	(79)	662
Provisions	(25)	(20)	(29)	(17)
	1,706	(1,438)	1,797	(1,359)
Less: Direct taxes paid	(114)	(125)	(126)	(124)
Tax adjustment of earlier years	4	24	4	(24)
Income tax refund	-	130	-	130
	(110)	29	(122)	(19)
Capital reserve on account of consolidation	-	-	-	81
Profit on discontinue of joint venture	-	-	-	(182)
Cash flow from/(used in) extraordinary activities	-	-	-	(101)
Net Cash Flows Generated From Operating Activities (A)	1,596	(1,409)	1,676	(1,479)
B. Cash flow from investing activities				
Inflows				
Fixed deposit with maturity less than 12 month and more than 3 months	11	-	11	-
Interest received	55	81	36	48
	66	81	48	48
Outflows				
Purchase of property, plant and equipment	(3,203)	(4,996)	(3,203)	(5,014)
Purchase of non current investments	(65)	(335)	(65)	-
Fixed deposit with maturity less than 12 month and more than 3 months	-	(282)	-	(282)
	(3,268)	(5,612)	(3,268)	(5,296)
Net Cash (Used In) Investing Activities (B)	(3,203)	(5,531)	(3,221)	(5,247)
C. Cash flow from financing activities				
Inflows				
Proceeds from short term borrowings (net)	-	3,748	-	3,599
Proceeds from Equity	13,310	-	13,310	-
Proceeds from long term borrowings	10,324	3,648	10,341	3,691
	23,634	7,397	23,651	7,290
Outflows				
Repayment of long term borrowings	(341)	(64)	(341)	(103)
Repayment of short term borrowings (net)	(3,038)	-	(3,096)	-
Interest paid	(348)	(472)	(373)	(522)
	(3,728)	(535)	(3,810)	(625)
Net Cash (Used In) Financing Activities (C)	19,907	6,861	19,842	6,665
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	18,300	(79)	18,297	(62)
Add: Cash And Cash Equivalents at Beginning of the Year	706	785	731	793
Cash And Cash Equivalents At End Of The Year	19,006	706	19,027	731
Cash And Cash Equivalents as per Cash flow statement	19,006	706	19,027	731
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	361	372	361	372
Cash And Cash Equivalents as per Balance Sheet	19,367	1,078	19,388	1,103

Note :

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.



**Independent Auditor's Review Report On The Half Yearly Unaudited Consolidated
Financial Results Of The Company Pursuant To The Regulations 33 Of The SEBI
(Listing Obligations And Disclosure Requirements) Regulations, 2015**



Review report to **Gensol Engineering Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of Gensol Engineering Limited for the period ended 30th September, 2022. 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.

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 analytical procedures 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.

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)
(Firm's Reg. No. 107550W)



CA. Chintan M. Doshi
Partner
M.No.: 118298
UDIN: 22118298BCZWSZ9869

Date: 14/11/2022
Place: Ahmedabad



**Independent Auditor's Review Report On The Half Yearly Unaudited Standalone
Financial Results Of The Company Pursuant To The Regulations 33 Of The SEBI
(Listing Obligations And Disclosure Requirements) Regulations, 2015**

Review report to **Gensol Engineering Limited**

We have reviewed the accompanying statement of unaudited financial results of Gensol Engineering Limited for the period ended 30th September, 2022. 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.

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 analytical procedures 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.

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)
(Firm's Reg. No. 107550W)



CA. Chintan M. Doshi
Partner
M.No.: 118298
UDIN: 22118298BCZWCJ4306

Date: 14/11/2022
Place: Ahmedabad