

Genus Power Infrastructures wins order worth Rs 2,855.96 cr

Jaipur – 30th January 2023 – Genus Power Infrastructures Ltd. and its 100% subsidiary company (Hi-Print Metering Solutions Private Limited) have received letter of awards (LOA) of Rs. 2,855.96 crore for appointment of Advanced Metering Infrastructure Service Provider (AMISP) including design of AMI system with supply, installation and commissioning of 29.49 Lakh Smart Prepaid Meters, DT Metering, HT & Feeder Metering Level energy accounting and FMS of these 29.49 Lakh smart meters.

Many State Electricity Boards (SEBs) have issued requests and solicited bids for the installation of smart meters, indicating that the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme' is having a tangible effect. The company anticipates robust order inflow in the coming quarters of FY24.

Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures Ltd. said, "These order wins give lot of visibility to our revenues for coming years. It also signals a strong start to order inflow for our industry. We anticipate a sharp revenue rebound in coming quarters on account of robust orderbook and healthy order inflow, and restoration of normalcy in the supply chain.

With the implementation of the Revamped Distribution Sector Scheme (RDSS), we anticipate that the entire landscape of the Indian metering industry will undergo a radical transformation, resulting in a projected multifold increase in annual industry size. This will also result in a transition from conventional to smart meters in the Indian metering industry, allowing for better operating margins."

About Genus Power Infrastructures Ltd.:

Genus Power Infrastructures Ltd., started in 1995, is amongst the largest players in India's electricity metering solutions industry, with ~27% market share. Company is market leader in various kinds of meters and has developed 'smart metering solutions', with in house R&D centre. Company also has engineering, construction, and contracts (ECC) division which complements the existing meters business. Company has manufacturing plants across Jaipur, Haridwar and Guwahati with a total installed capacity of over 10 million meters. Our key customers include the major State electricity boards (SEB's) and private utilities.

For more information about the Company and its businesses, please visit our website www.genuspowers.com

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing

circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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