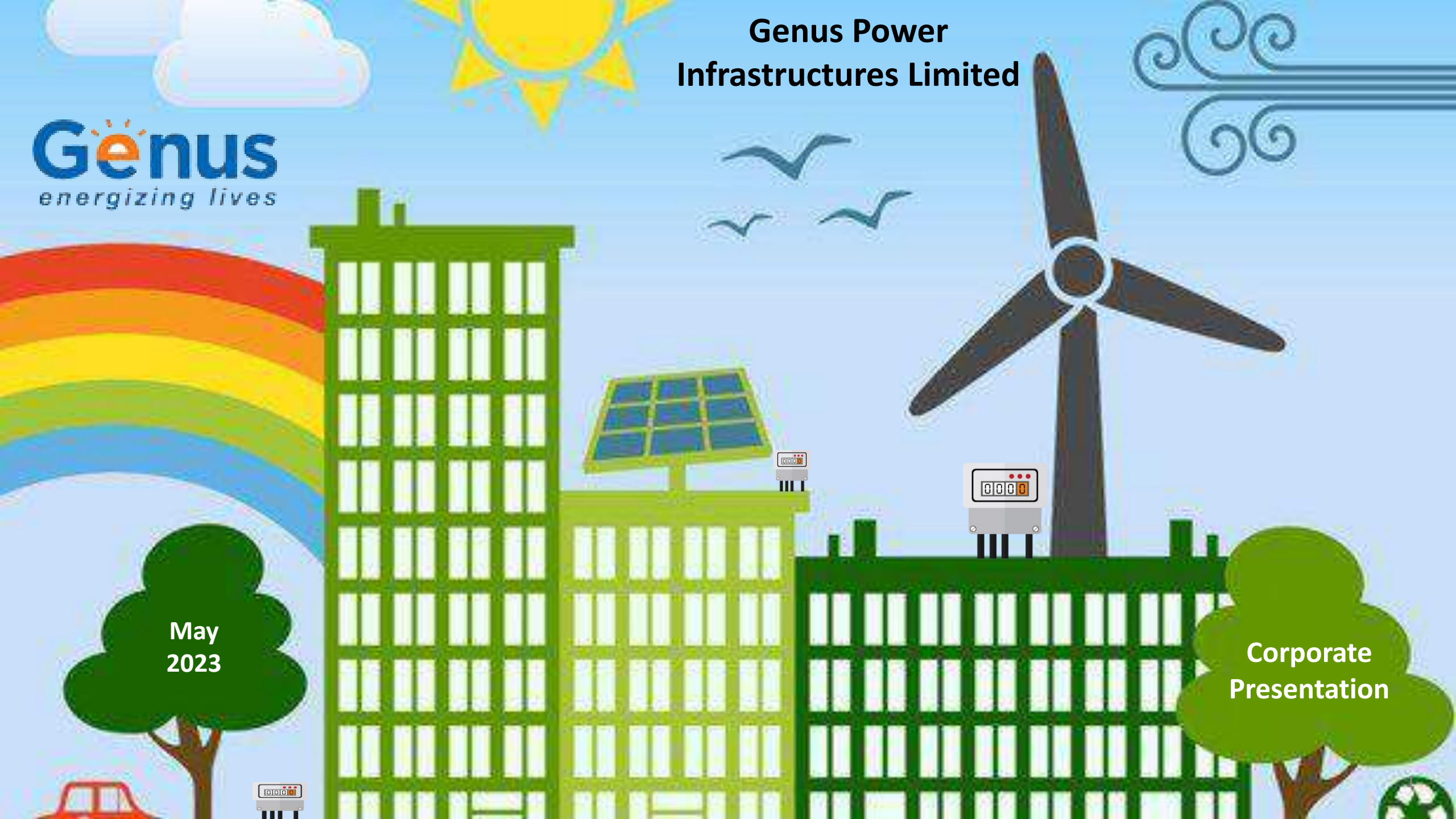


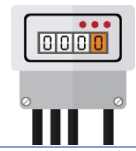
# Genus Power Infrastructures Limited

**Genus**  
*energizing lives*

May  
2023

Corporate  
Presentation

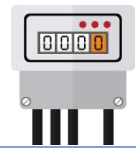




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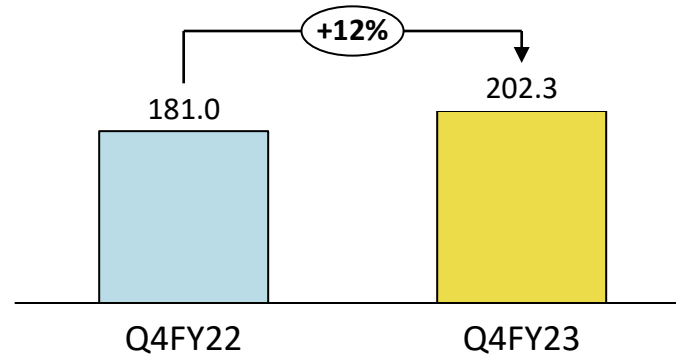
## Key Highlights

- A part of our Q4FY23 topline has spilled over to the next quarter, as the goods were in transit to the end-customer
- Persistent scarcity of semiconductors and other crucial electronic components has impeded revenue growth and reduced capacity utilization in FY23
- Operating margins have been impacted by elevated raw material expenses and reduced capacity utilisation

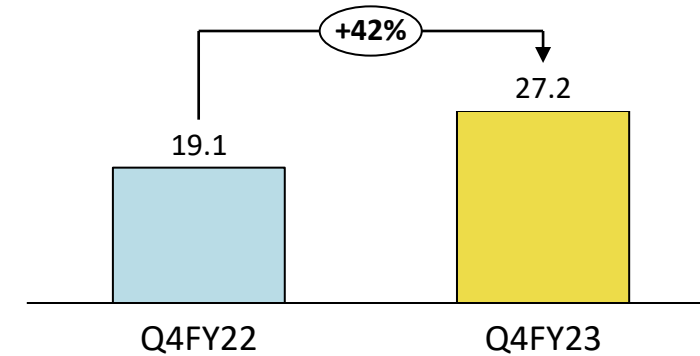
• Became the First company in Asia Pacific to supply 15 million Smart Meters

• Indigenously developed Vending Software Agrim™ accredited with STS certification

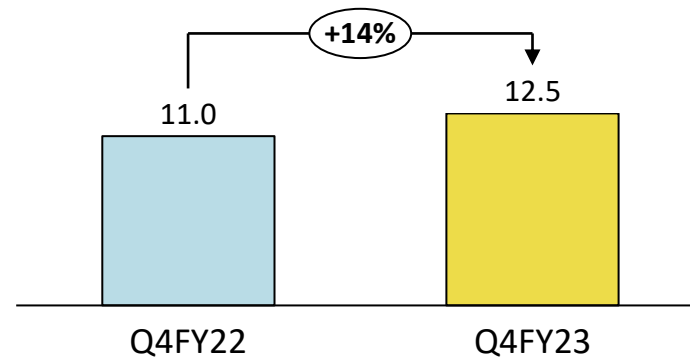
## Revenue (Rs. Crores)



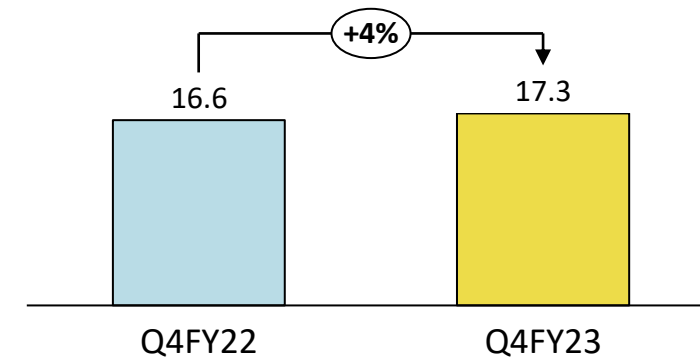
## EBITDA (Rs. Crores)

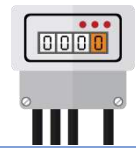


## PAT (Rs. Crores)

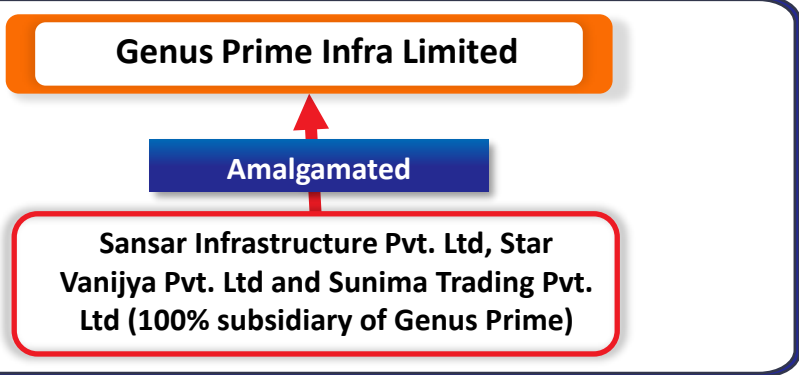


## Cash PAT (Rs. Crores)





**STEP 1:**  
Amalgamation of subsidiary companies with Genus Prime

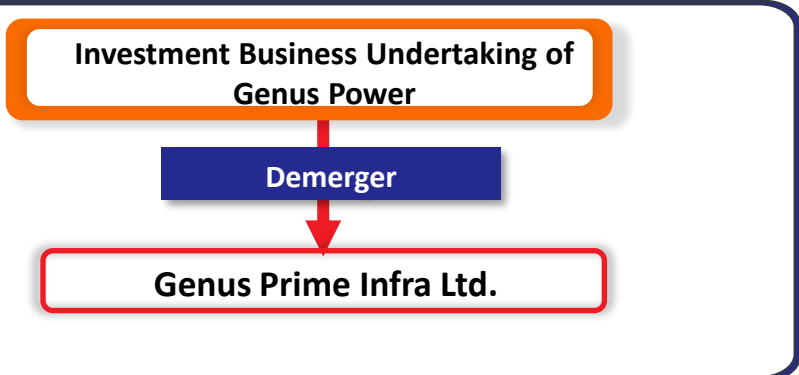


Post Amalgamation subsidiary companies will cease to exist

**Genus Prime Infra Limited**

- ✓ No consideration shall be paid to subsidiary companies as they are 100% owned by Genus Prime

**STEP 2:**  
Demerger of Genus Power's investment in non-listed group entities

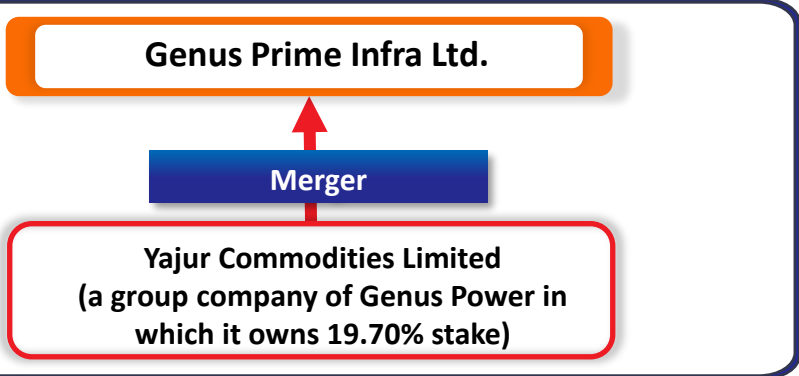


Post the scheme of Arrangement – 2 listed entities

**Genus Power  
Genus Prime Infra**

- ✓ Shareholders of the Genus Power will get shares of Genus Prime Infra Limited in ratio of 6:1

**STEP 3:**  
Merger of Yajur Commodities with Genus Prime

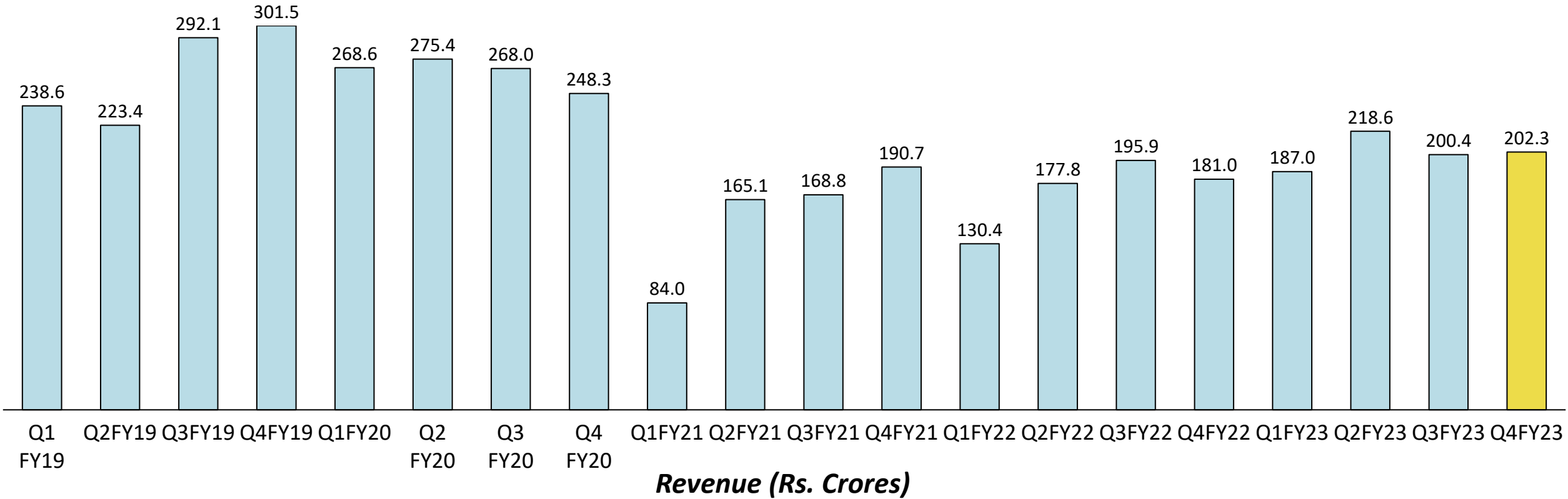
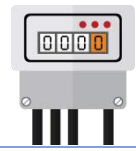


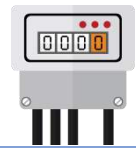
Post Merger Yajur Commodities Ltd. will cease to exist

**Genus Prime Infra Limited**

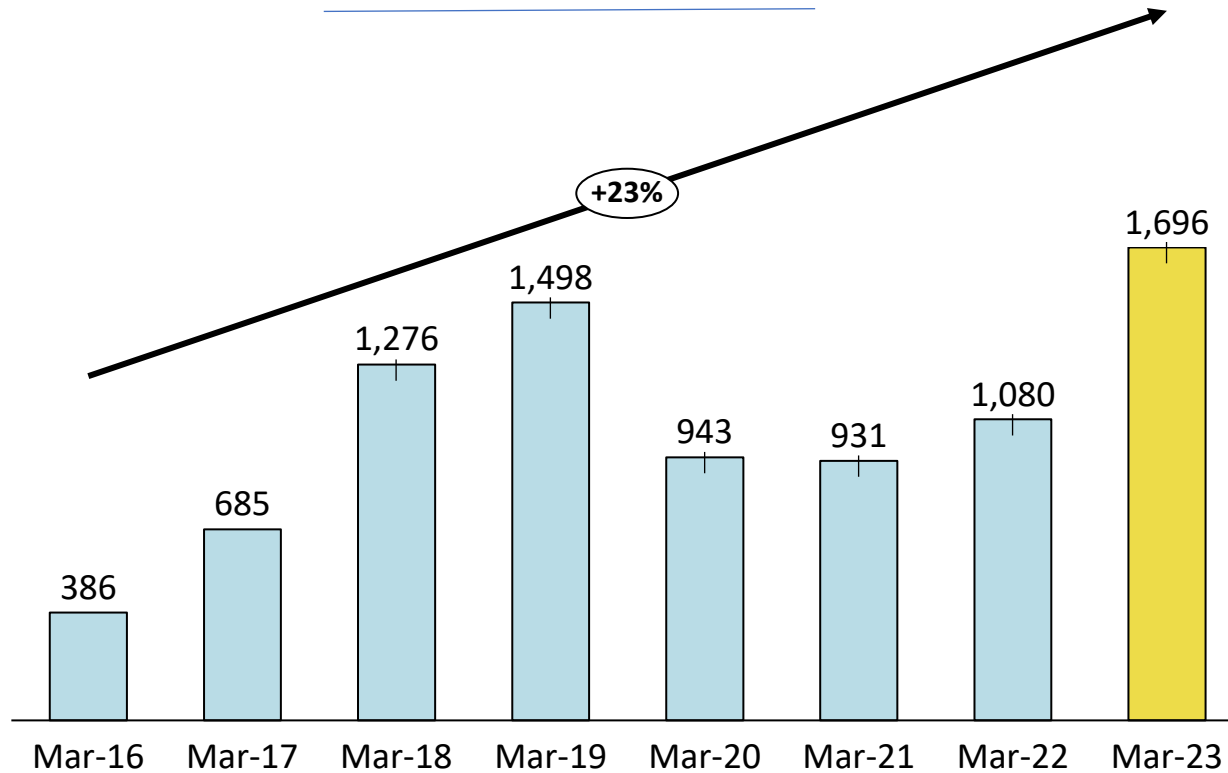
- ✓ Shareholders of the Yajur Commodities Limited will get shares of Genus Prime Infra Limited in ratio of 5:3

Genus Trust holding of shares of Genus Power Infrastructures Ltd. and Genus Paper Boards Ltd. along with liquid investments will continue to be part of Genus Power Infrastructures Ltd (standalone entity)





**Order Book (Rs. Crores)**



The total order book value as on March 31, 2023, including LOA received by wholly owned subsidiaries during fourth quarter, is **Rs. 4,115 crore (net of taxes)**

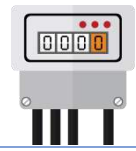
*We upgrade our technology and product offering at regular interval backed by continuous R&D*



*Strong Demand for various types of Meter across State Electricity Boards & Private Players*



*Genus uniquely positioned to suffice needs of the rising demand of Meters*



*“In FY23, we persistently experienced supply chain challenges with semiconductors and other critical electronic components. Our top-line growth was subdued due to inadequate capacity utilisation, which also had an adverse impact on our operating margins. We are confident that our strong orderbook and steady order inflow, coupled with the normalisation of supply chain, will result in a significant revenue rebound in the upcoming quarters. We are also pleased to have partnered with United States International Development Finance Corporation (“DFC”) for an initial commitment of USD 49.5 million loan to scale up the deployment of smart meters across India.*”

*The implementation of Revamped Distribution Sector Scheme (RDSS) will revolutionise the Indian metering industry, leading to a significant increase in the annual industry size. The adoption of smart meters in India is expected to drive a transition from conventional metering systems to smart meters, leading to improved operating margins within the industry. We anticipate robust order inflows, healthy revenue expansion, elevated operating margins, and an improved working capital cycle for the Indian metering sector commencing in FY24.*

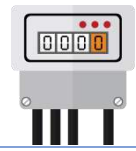
*The allocation towards the Revamped Distribution Sector Scheme (RDSS) has been increased twofold to reach Rs. 12,000 crore in the 2023-24 Union Budget. The budget also ushered in a key measure for the financial health of states' distribution utilities by tying 0.5% of their deficit to power sector reforms, as an extension from last year. Continued fiscal support is an added incentive for the states to undertake power distribution reforms. These reforms will yield in the upgradation of the DISCOM network and metering, thereby curbing AT&C losses.*

*The cost of smart meters is significantly higher, ranging from three to four times more than conventional meters. Furthermore, smart meters are accompanied by an extensive array of post-purchase support services. Due to this, we expect a substantial surge in revenue from smart meters, along with higher operating margins compared to conventional metres. Moving forward, these developments will significantly impact the economic landscape of the metering industry in India.*

*At our company, we take pride in our ability to handle every aspect of the production process in-house. This includes everything from conceptualization and design to tools room, moulding machines, assembly lines, and test labs. By doing so, we ensure that we consistently meet and exceed the highest industry standards. Our unique selling proposition lies in our ability to customise products to our clients' metering requirements in a timely and cost-efficient manner. Our service capabilities have been developed in tandem with our technological capabilities. We provide comprehensive end-to-end service solutions, including meter installation, meter maintenance, data analytics, and MDM solutions, among others. This gives us a noteworthy edge over our competitors.*

*We have a long-standing presence in the electricity metering industry, spanning over 20 years. We currently hold the dominant market position in India, with a market share of around 27%. We aim to re-establish our leadership position in the smart metering industry by leveraging our inherent strengths and capabilities. Being the dominant player in the Indian metering industry, we are favourably positioned to capitalise on the sector's significant growth potential.”*

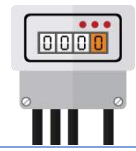
**Mr. Jitendra Kumar Agarwal,  
Joint Managing Director**



Particulars (Rs. Crores)	Q4FY23	Q4FY22	YoY	FY23	FY22	YoY
<b>Total Revenue</b>	<b>202.3</b>	<b>181.0</b>	<b>11.8%</b>	<b>808.4</b>	<b>685.1</b>	<b>18.0%</b>
Cost of Material Consumed	121.4	115.4		519.2	435.1	
Employee Expenses	31.2	27.3		123.6	106.6	
Other Expenses	22.7	19.2		86.8	83.8	
<b>EBITDA</b>	<b>27.2</b>	<b>19.1</b>	<b>41.9%</b>	<b>78.8</b>	<b>59.6</b>	<b>32.2%</b>
<b>EBITDA (%)</b>	<b>13.4%</b>	<b>10.6%</b>		<b>9.8%</b>	<b>8.7%</b>	
Other Income	4.1	9.0		18.4	26.8	
Depreciation	4.6	5.0		18.7	20.5	
<b>EBIT</b>	<b>26.6</b>	<b>23.1</b>	<b>15.2%</b>	<b>78.5</b>	<b>66.0</b>	<b>18.9%</b>
<b>EBIT (%)</b>	<b>13.2%</b>	<b>12.8%</b>		<b>9.7%</b>	<b>9.6%</b>	
Finance Cost	9.1	5.5		28.2	25.7	
<b>Profit before Tax</b>	<b>17.6</b>	<b>17.6</b>	<b>-0.3%</b>	<b>50.3</b>	<b>40.3</b>	<b>24.6%</b>
Tax	5.1	6.6		15.3	14.5	
<b>Profit after Tax</b>	<b>12.5</b>	<b>11.0</b>	<b>13.6%</b>	<b>35.0</b>	<b>25.8</b>	<b>35.4%</b>
<b>PAT (%)</b>	<b>6.2%</b>	<b>6.1%</b>		<b>4.3%</b>	<b>3.8%</b>	
<b>Cash PAT*</b>	<b>17.3</b>	<b>16.6</b>	<b>3.7%</b>	<b>52.2</b>	<b>46.9</b>	<b>11.3%</b>
<b>Cash PAT (%)</b>	<b>8.5%</b>	<b>9.2%</b>		<b>6.5%</b>	<b>6.9%</b>	
<b>EPS (in Rs.)</b>	<b>0.48</b>	<b>0.42</b>		<b>1.35</b>	<b>0.99</b>	

\*Cash PAT includes PAT + Depreciation + Deferred Tax.



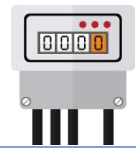


ASSETS (Rs. Crores)	Mar-23	Mar-22
<b>Non-current assets</b>		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.2	15.4
Intangible assets	1.1	1.5
Investment in Associates/Subsidiaries	18.0	16.6
<b>Financial assets</b>		
Investments	102.2	88.8
Loans	111.6	26.4
Others	26.1	79.1
Non-financial assets	25.0	10.5
<b>Sub-total - Non-Current Assets</b>	<b>446.6</b>	<b>378.9</b>
<b>Current assets</b>		
Inventories	285.9	220.1
<b>Financial assets</b>		
Investments	162.6	146.7
Investment in trust	60.0	60.0
Loans	20.7	10.0
Trade receivables	472.0	557.7
Cash and cash equivalents	59.7	10.5
Other bank balances	76.8	76.2
Other financial assets	13.6	19.3
Non-financial assets	68.6	31.0
<b>Sub-total - Current Assets</b>	<b>1,219.8</b>	<b>1,131.5</b>
<b>TOTAL - ASSETS</b>	<b>1,666.4</b>	<b>1,510.4</b>

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
<b>Equity</b>		
Equity share capital	25.8	25.8
Other equity	958.8	929.4
<b>Total equity</b>	<b>984.6</b>	<b>955.2</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.3	2.9
<b>Sub-total - Non-current liabilities</b>	<b>105.9</b>	<b>51.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	345.2	269.2
Trade payables	163.8	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
<b>Sub-total - Current liabilities</b>	<b>576.0</b>	<b>503.3</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,666.4</b>	<b>1,510.4</b>

# Business Overview





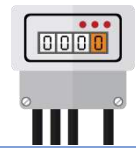
- ☀ Incorporated in 1992, Part of \$400 mn Kailash Group
- ☀ Over 2 decades of experience in electricity metering solutions industry

- ☀ Largest player in India's electricity meter industry
- ☀ ~27% market share in Meter Industry
- ☀ ~70% market share in Smart Meters
- ☀ Share of Metering Projects increasing



- ☀ Empanelled with 40+ different utilities across the country
- ☀ 70 mn+ Meters installed
- ☀ Capability to undertake turnkey power projects up to 400 KV

- ☀ Top-notch In-house R&D recognized by Govt of India
- ☀ 25,000 Sq. Mtrs of Integrated Manufacturing
- ☀ Annual Production capacity of 10 mn+ meters



- Production of Electronic Energy Meters
- Established Single & Three Phase Electronic Energy Meters
- Multi-functional & Multi-tariff Meters launched

**1996 - 1999**

- AMR / Pre-payment Meter/ DT Meter launched
- Ventured into Power Distribution Management Projects
- Manufacturing facility at Haridwar commissioned

**2005 - 2009**

- Deployed Smart Metering Solution at Shapur (Junagarh) PGVCL – India's First Smart Village Project
- Implemented India's first End to End Smart Metering Solution at Kala Amb HPSEB's Smart Grid Pilot Project with Alstom

**2014 - 2016**

- India's First Narrowband - IOT setup for AMI with Vodafone Idea
- Among the Top 10 Global AMI Companies as per IHS Markit's Electricity Meters Report – Edition 2018
- Smart Meter Integrated line getting operational

**2018 - 2019**

**1992 - 1995**

- Company founded for manufacturing Thick Film Hybrid Microcircuits & SMT PCB Assemblies
- First Production facility set up in Sitapura, Jaipur

**2000 - 2004**

- R&D recognized by Government of India
- Lean Manufacturing with help of TBM consultants, USA
- Increased product range of electronic energy meters

**2010 - 2013**

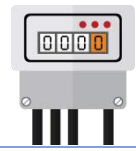
- Launched meter with integrated APFC, Smart Meters, smart street light management system, Group Metering etc

**2017 - 2018**

- Intelligent Group Metering systems deployed at BSES
- Smart Meters order from EESL for supply of 13.5 lakh meters
- Only Indian company to receive BIS certification for Smart Meters
- Set up and Commenced production at Assam plant

**2020 - 2022**

- Became the First company in Asia Pacific to supply 1.5 million Smart Meters
- Indigenously developed Vending Software Agrim™ accredited with STS certification
- Only Indian company to receive BIS certification for Smart Gas Meters



## Meter Installed

Till 2003

Till 2006

Till 2010

Till 2014

Till 2018

Till 2022\*



2,500,000

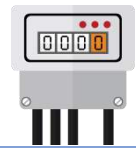
5,000,000

10,000,000


30,000,000

50,000,000


70,000,000




**Mr. Ishwar Chand Agarwal**  
Executive Chairman




**Mr. Kailash Chandra Agarwal**  
Vice-Chairman, Non-Executive,  
Non-Independent




**Mr. Rajendra Kumar Agarwal**  
Managing Director and CEO




**Mr. Jitendra Kumar Agarwal**  
Joint Managing Director




**Mr. Subhash Chandra Garg**  
Independent Director



**Dr. Keith Mario Torpy**  
Non-Executive,  
Non-Independent Director




**Ms. Sharmila Chavaly**  
Independent Director




**Dr. Giriraj Nyati**  
Advisor (Operations)




**Mr. R Viswanathan**  
Chief Management  
Representative



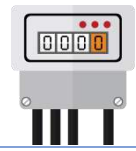
**Mr. N L Nama**  
Chief Financial Officer



**Dr. Anukram Mishra**  
Chief Technical Officer



**Mr. Ranvir Singh Rathore**  
Executive VP – Head  
R&D (Devices)



## Infrastructure

CAD, Dies and Mold designs, Molding, Automated SMT lines, Lean Assembly techniques and the state-of-the-art manufacturing facilities with complete forward and backward integration

## R&D

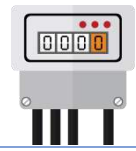
In-house R&D Centre, recognised by Ministry of Science and Technology, the Government of India and accredited by National Accreditation Body for Testing Labs

## Certifications

CMMI level 3 Company Accredited with - ISI, KEMA, SGS, STS, ZIGBEE, UL, DLMS etc., which is amongst the highest in Indian Metering Solutions Industry

## Workforce

Armed with long-term, highly-experienced and best-in-class technologist, engineers and executives

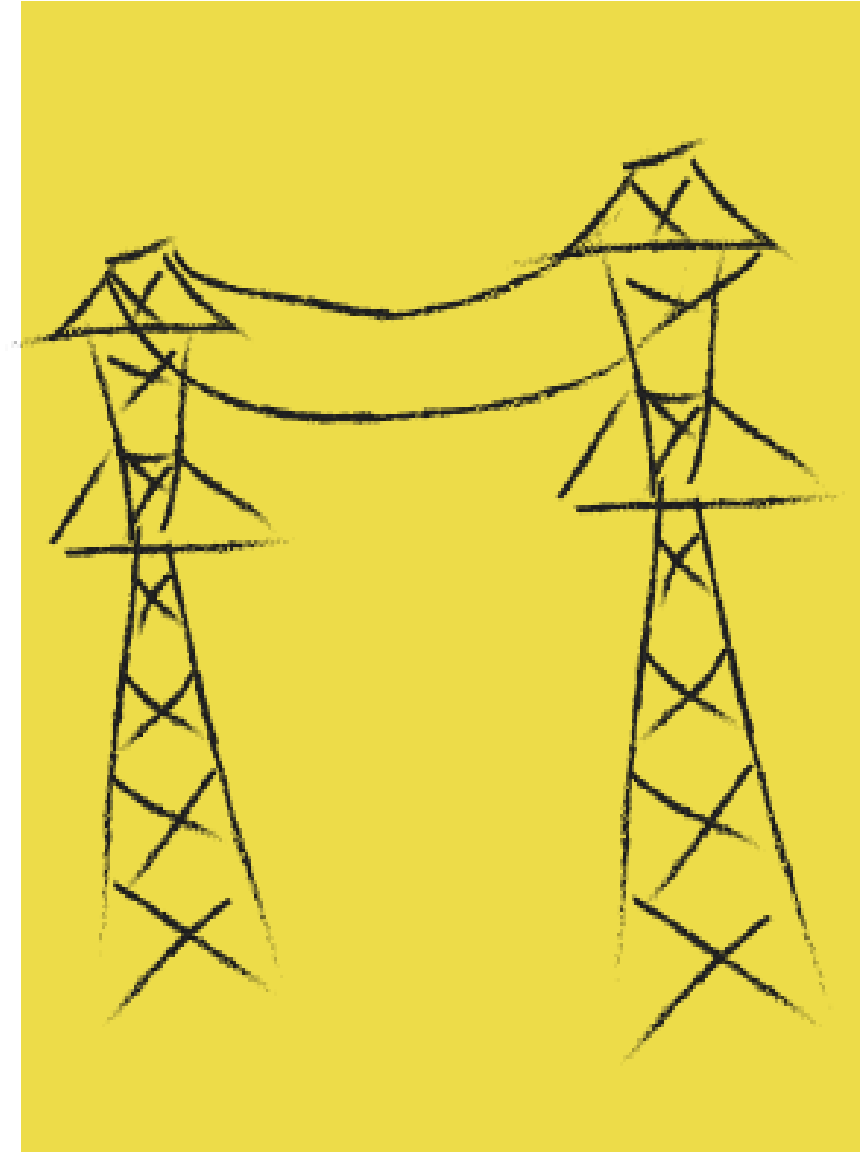


## SMART METERING SOLUTIONS

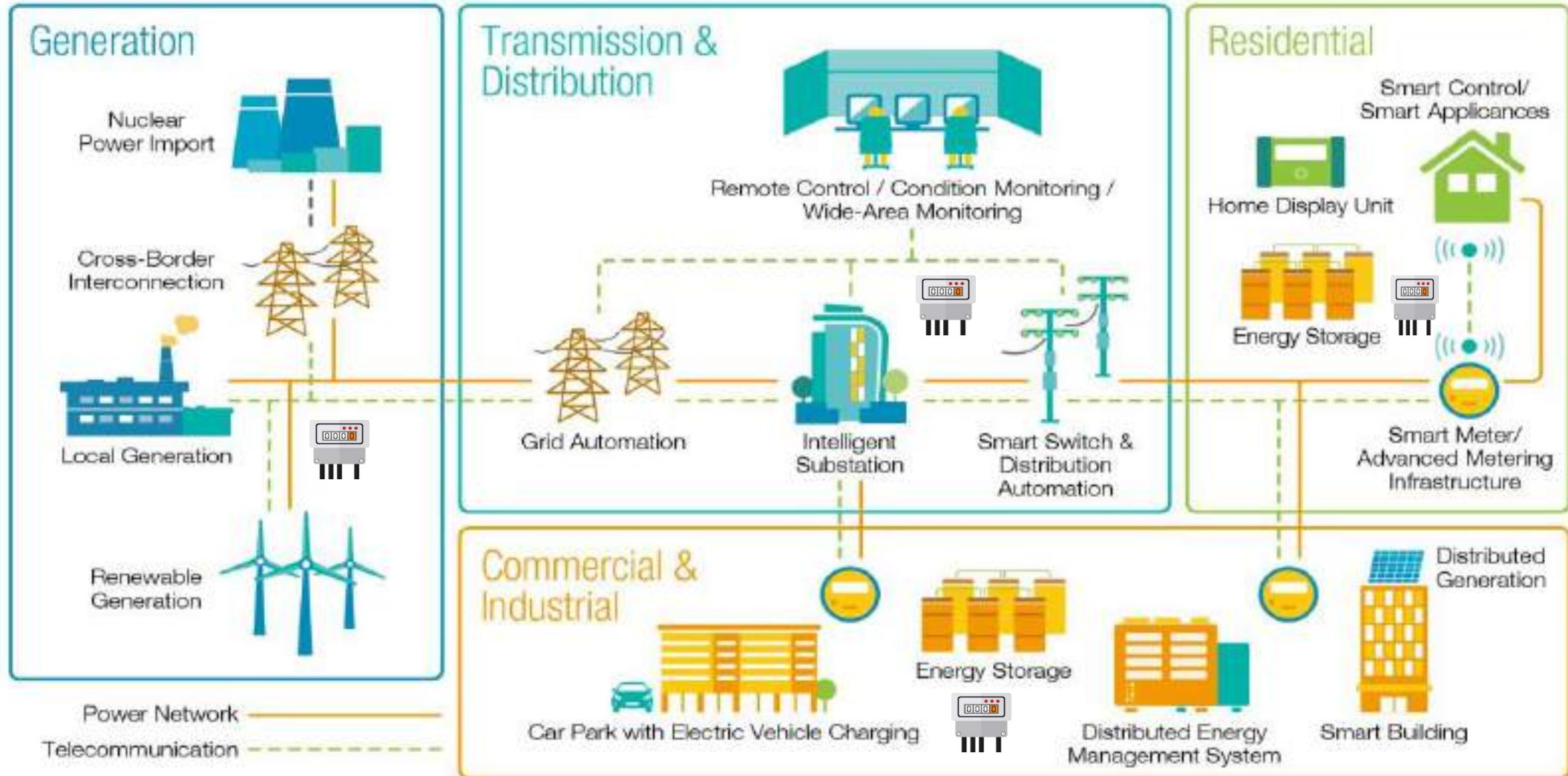
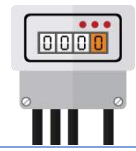
- ☀ Offers a wide spectrum of Smart Metering Solutions, that includes High End Multifunction Single Phase and Three Phase Meters, CT Operated Meters & HES (Head End System), ABT & Grid Meters, Distribution Transformer (DT Meters), Pre-payment Meters, Group Metering, Smart Street Light Management Solution, Net- Metering Solution for rooftop Solar, Data Concentrator, Energy Management solution for Building Management and DC Metering Solution, Gas Meter etc
- ☀ Genus specializes in providing end-to-end metering solutions (AMI) with communication modules and software under its Smart Energy Management Solution

## ENGINEERING, CONSTRUCTIONS AND CONTRACTS (ECC)

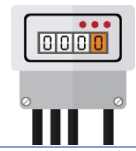
- ☀ Customized and turnkey (ECC) solutions to the Power Transmission and Distribution (T&D) sector
- ☀ Under the turnkey ECC solutions, Genus offers One Stop Total Solution of Metering, Engineering & Construction from 'Concept to Commissioning' with distinctive specialization in Smart Metering Solution & Advance Metering Infrastructure







Meters from Generation to Consumption



## RESIDENTIAL & COMMERCIAL

- ☀ Meters with communication capability
- ☀ Single / Three Phase Smart Meters
- ☀ Net Meters
- ☀ Smart Street Light Management System
- ☀ Group Metering



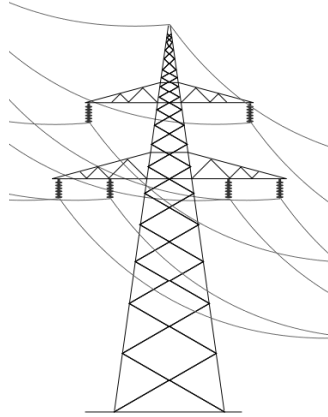
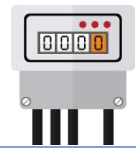
## INDUSTRIAL

- ☀ LT / HT CT Meter with Integrated Communication
- ☀ Meters with Automatic Power Factor Controller
- ☀ ABT Meter
- ☀ Smart High end Meters



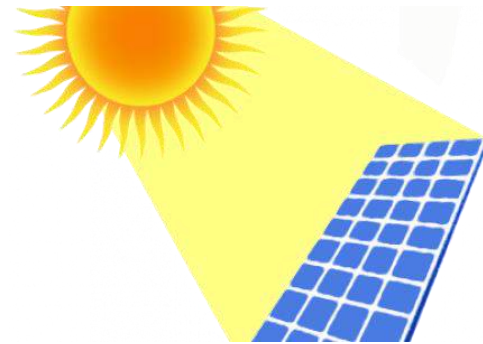
## PREPAYMENT SOLUTION

- ☀ Single Phase Prepayment Meter
- ☀ Three Phase Prepayment Meter
- ☀ Dual prepayment Solution
- ☀ DIN Rail Prepayment Meter
- ☀ Prepaid Vending Software
- ☀ On-Line “Pre-paid” Metering Solution



## DISTRIBUTION TRANSFORMER

- ☀ Thread Through Metering Solution for Distribution Transformer
- ☀ Smart DT Meter with Integrated Communication



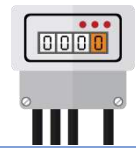
## OPEN ACCESS / GRID

- ☀ Grid & Sub-Station Meter (ABT Complaint)



## CALIBRATION EQUIPMENT

- ☀ Single Phase Portable Reference Meter
- ☀ Three Phase Portable Reference Meter



## ECC Division

- ☀ Provides total engineering and construction solution from “Concept to Commissioning”
- ☀ Offers turnkey solutions of MV, HV & EHV sub-stations & transmission lines and execute turnkey jobs up to 420 KV

## Leveraging on Strength

- ☀ More than 20 years of experience in Indian Power distribution sector
- ☀ Engineered Energy meter solutions backed up with in-house R&D and technological prowess

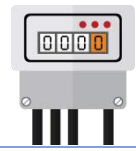
## Complements the Metering Business

- ☀ Increased implementation of Smart metering solution
- ☀ Higher sales growth under metering division
- ☀ Margin expansion
- ☀ Gain Market share

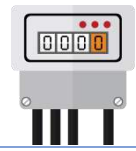
## Current Projects under implementation

- ☀ Design, engineering, supply of equipments for substation, transmission line and associated system towards construction of 220 /33 KV Substation at Chhatti Bariatu, 220 KV double circuit, Transmission Line from PTPS to Pakri Barwadih and from Pakri Barwadih to Chhatti Bariatu along with Back-Up Power Solution with installation of DG Sets and associated system in Coal Mining Project of NTPC at Chhatti Bariatu and Kerendari.

Genus Power would benefit from the GOI's plan to reduce T&D losses in coming years



SEB's registered under UDAY schemes are the major revenue contributors



R&D Centre and Corporate Office, Sitapura, Jaipur



Ramchandrapura, Jaipur



Haridwar, Uttaranchal

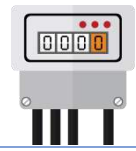


Haridwar, Uttaranchal



Guwahati, Assam

Total Installed capacity of over 10 million meters per annum



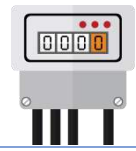
**In-House NABL Accredited Electronic Energy Meter Testing Laboratories**

A series of reliability tests are conducted periodically both on in-house reliability chambers and from NABL approved outside test labs, to establish a satisfactory life of the product in the hands of the customer.

**Quality is the hallmark of Genus products and services**

Comprehensive testing is carried out at various stages of product manufacturing starting from incoming raw material/components to in-process stages and to the final finished and packed product





CMMI Level 3  
Company



STS certification



Bureau Veritas



QSI Certification



National Accreditation Board for  
Testing and Calibration Laboratories



KEMA Certification



R&D Lab recognized by MSD, GOI



Silver Certificate by Frost & Sullivan



IEC Certifications



ZigBee Certification



STQC Certifications



DLMS Certification for Meters



EMC Certifications



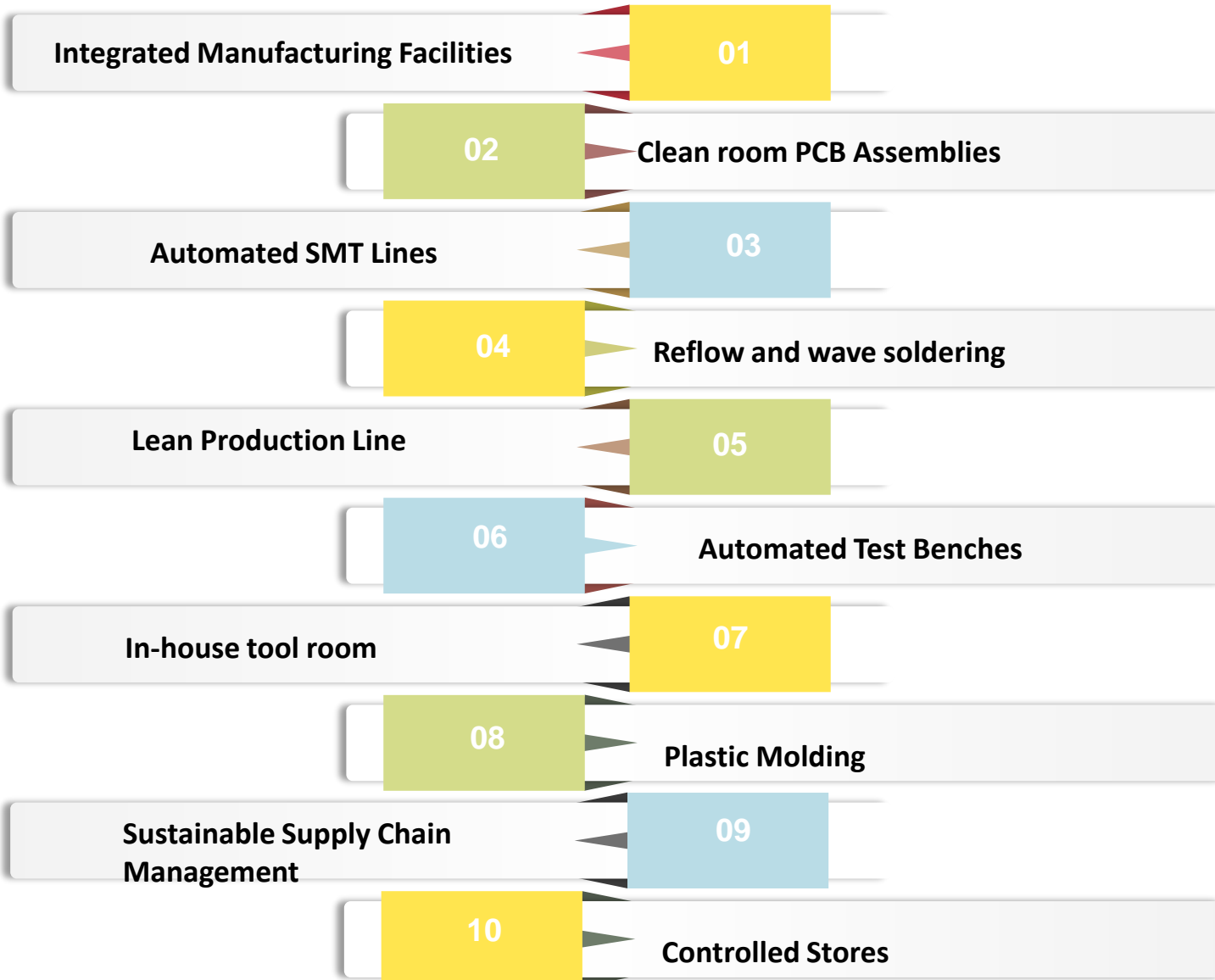
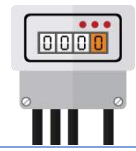
IECQ for quality of components



C-DOT Certifications

**Awarded various national and international quality accreditations such as various 'ISO' marks, OHSAS 18001 'BIS', NABL, 'STS', 'EMC', 'ISI', 'S' mark, etc.,**





*In-house Technology product since inception*

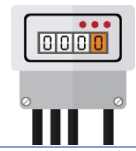
*Truly "Made in India"*



- **Quality Assurance**
- **Innovation & R&D**
- **In-House NABL Accredited Electronic Energy Meter Testing Laboratories**  
*(recognized by Ministry of Science & Technology, Govt. of India)*
- **Lean Manufacturing**



*Qualified & Capable to service the ever-growing power sector demand by adhering to stringent protocol*

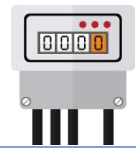


In June 2022, Genus Power won the prestigious “**The Economic Times Energy Leadership Award**” for contributions to the energy sector as an equipment manufacturer



Genus Power also won the “**Asia Business Outlook Top 10 Manufacturing Companies in India 2022**” as a testament to the competence and excellent application of industry standards





**2004:**

Rated among top 100 Electronic companies in India by EFY

**2011:**

Outstanding performance award by NDPL towards AT&C loss reduction

**2013:**

The prestigious EFY Reader's choice top 5 brands

**2015:**

Accorded Excellence in Quality by Golden Peacock National Quality Awards, 2015



**2015:**

"Silver Certificate of Merit" by Frost & Sullivan's India Manufacturing Excellence Awards 2015

**2018:**

The Global Center of Excellence at Jaipur for the successful testing & integration of Genus Smart Electricity Meter Solution in the Living Lab in Jaipur

Quality team won 7 Gold & 3 Silvers in 32nd National Convention Quality Circle Awards organised by "Quality Circle Forum of India" at Gwalior & Haridwar

**2019-20:**

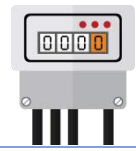
"Best Innovation Award" and "Brand Ambassador 2020 Award" by Alleem Business Congress, UAE  
Ranked among "Top 25 Most Trusted Manufacturing Companies in India" by the CEO Magazine

**2019-20:**

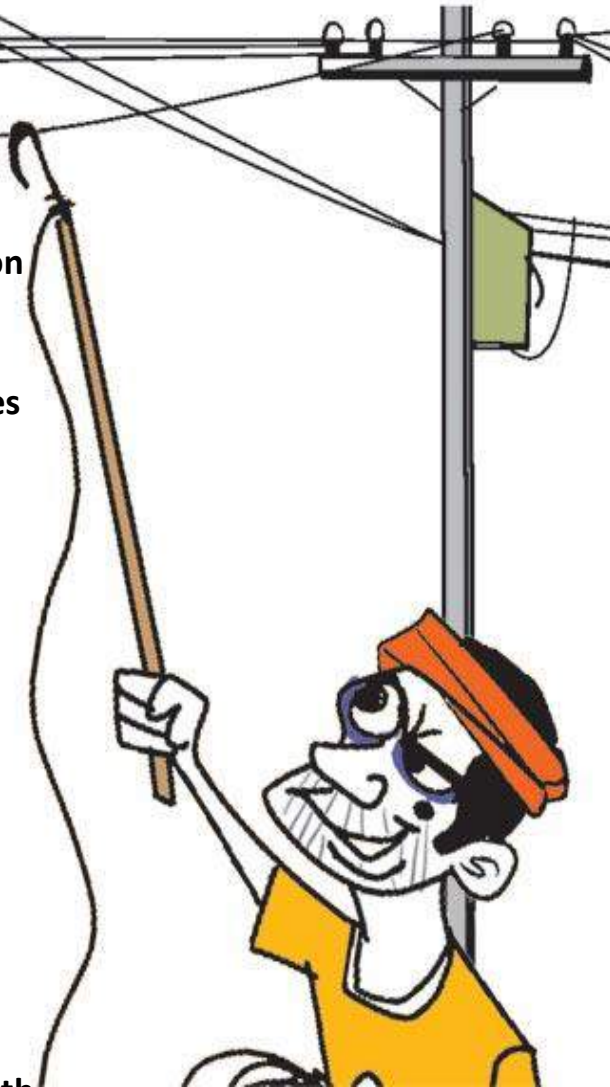
Recognition from CESC for "Active Involvement in Development of Smart Meters"  
Our Multiple Team won 17 Awards (11 Gold ; 04 Silver; 02 Bronze) in Lucknow Center Convention, Haridwar Center Convention and Kaizen Competition on Quality Circle Forum of India

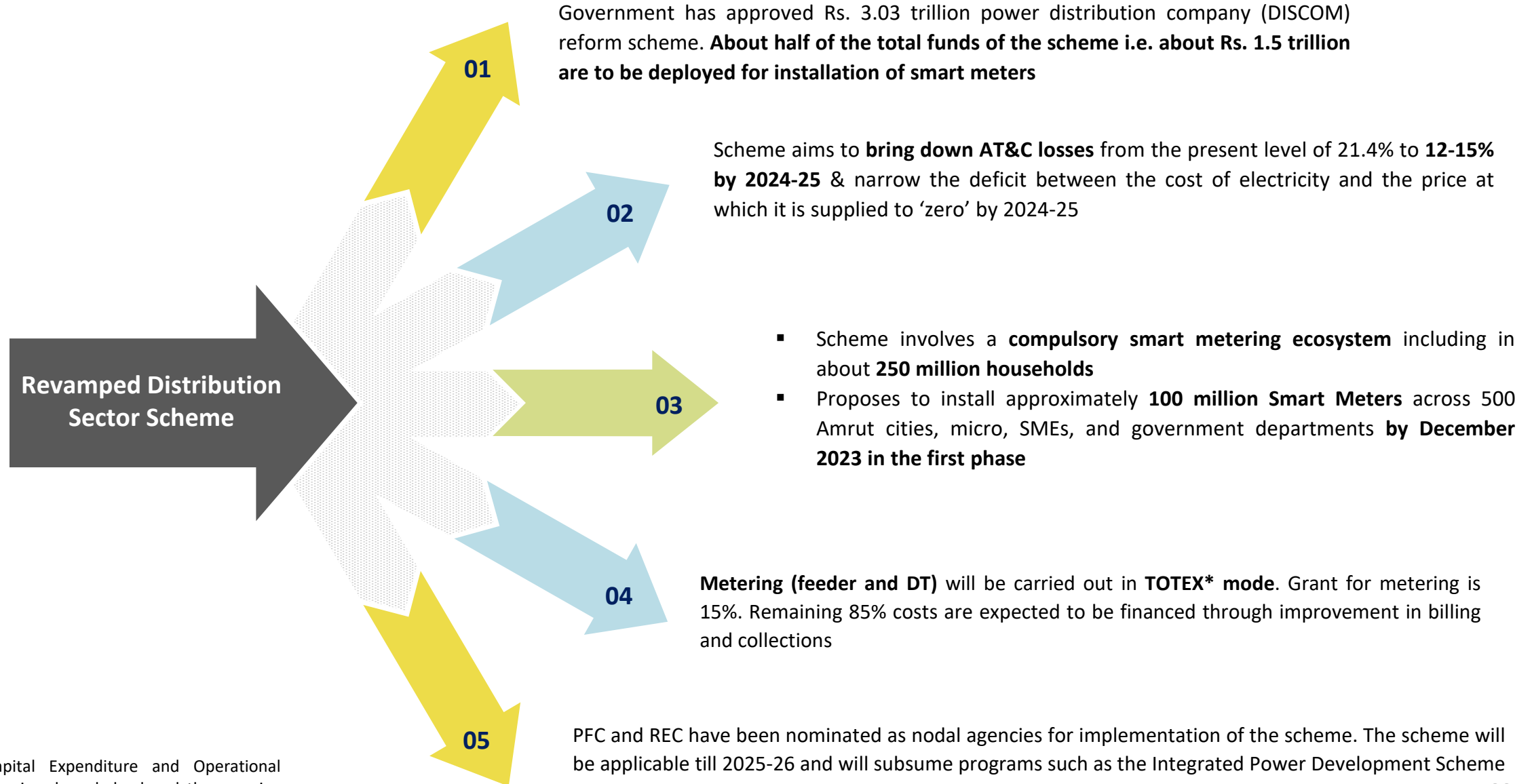
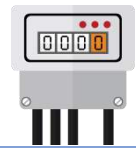
## Business Outlook



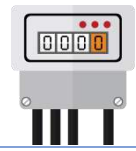


- **AT&C Loss = (Energy input – Energy billed) \* 100 / Energy input**
- **At present, India loses around 30% of its power generated due to transmission, distribution, billing generation and collection inefficiencies**
- **Theft is the one of the main causes of the high losses. Theft occurs in several ways, viz: by tapping power lines and tempering / by-passing meter etc**
- **Meters play a vital role in reduction of AT&C Losses**
  - Replacement of defective meters by tamper proof electronic meters / smart meters
  - AMI / Smart metering to the consumer for reduction of commercial losses and billing and collection ease
- **Smart meter has the following capabilities:**
  - Smart Meters and AMI Meters have communication capability
  - It can register real time or near real time consumption of electricity or export both.
  - Read the meter both locally or remotely
  - Remote connection or disconnection of electricity
  - Remote communication facilities through GSM / GPRS / RF etc
- **India can save Rs. 9.5 lakh crore by investing Rs 1.25 lakh crore for replacing 25 crore conventional meters with smart meters**





\*In TOTEX mode, Capital Expenditure and Operational Expenditure interrelation is acknowledged and they receive same attention in planning, implementation and regulation



## Tripartite Agreements

DISCOMs would need approvals from their state cabinets to become part of the scheme

Tripartite agreements between states, DISCOMs and nodal agencies for the scheme will be signed

**DISCOMs have been asked to submit their applications with loss reduction plans to the Union Power Ministry by October 31, 2021**

## Different from Earlier Schemes

Implementation of the Scheme would be **based on the action plan worked out for each state** rather than a “one-size-fits-all” approach

## Reforms Based

Union Power Ministry has suggested an indicative list of reforms to be covered by the DISCOMs under the scheme

## Qualification Criteria

To **qualify for the scheme**, DISCOMs will have to:

- publish quarterly unaudited accounts in 60 days of the end of each quarter
- ensure no new regulatory assets have been created
- state governments have paid subsidy in full
- government bodies have paid bills

## State-wise Evaluation

**Evaluation framework** for the scheme will be formulated based on the agreed action plan for **each individual state**

## Base Year for Evaluation

The base year for evaluation will be 2019-20 while trajectories will be set for 2021-22 to 2025-26 across various parameters

## Fund Disbursement

**Funds under the scheme will be released to DISCOMs on meeting pre-qualifying criteria** as well as upon achievement of **basic minimum benchmarks** evaluated on the basis of agreed evaluation framework tied to financial improvements

**DISCOMs will have to score a minimum 60 marks on the evaluation matrix** to be eligible for fund release each year

## Funding for Metering

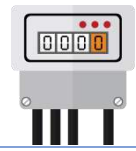
**For metering, DISCOMs will be allowed to claim the grant funds in phased manner for every 5% of meters commissioned against total number of meters awarded**

**Evident from the scale of tenders that have been floated recently, that various states are eager to implement this Scheme thoroughly**

## Other Key Condition for Funding

**Under the five-year program, if a DISCOM is found ineligible for the reforms-based, results-linked scheme for financial assistance in any year, then the gap in funding to complete its projects will have to be met by the DISCOM or its state government**

However, the unmet targets for one year will get added to the targets for the next year



GOVERNMENT OF INDIA  
MINISTRY OF POWER

सत्यमेव जयते

**As per the, notification by power ministry, dated 8<sup>th</sup> September 2016 :**

- ☀️ Mandatory rollout of Smart Meters, for consumers with monthly consumption of 500 units and more
- ☀️ Mandatory rollout of Smart Meters, for consumers with monthly consumption of 200 units and more
- ☀️ **Current Power minister Mr R. K. Singh has extended deadline to end of FY22**

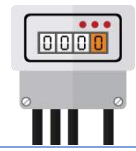
## METERING OPPORTUNITY

- ☀️ India has 250 million legacy meters
- ☀️ There are plans to install up to 130 million smart meters by 2021

## GOVERNMENT INVESTMENT

- ☀️ The government is planning to invest up to \$21 billion till 2025 in smart grid technologies
- ☀️ The smart cities initiative is targeting 100+ cities in India, out of which 20 have been declared and work for them will start in the next month or two
- ☀️ More than 14 smart grid pilots have been launched in cities across India, to push smart solutions in Power Generation & Distribution Industry





## Latching Switch

Smart meters will have a kill switch which will close off the utility supply. The kill switch will be operated via Internet. This will give power to utility providers to start and stop the supply at the click of a button

## Increased customer involvement

As all the data collected will be uploaded on the Internet the customers will be able to access it using their smart phones application. This will give them a clear idea about daily, hourly and even per-minute consumption, and how it is billed

## Prepaid Schemes

Customers will be able to recharge their meters to the amount of energy usage and consume only that much. As the meters are smart, they will remind the consumer when the balance is running low, or when a larger than normal chunk is being used. This will help consumers save money, and take the load of billing off the local body

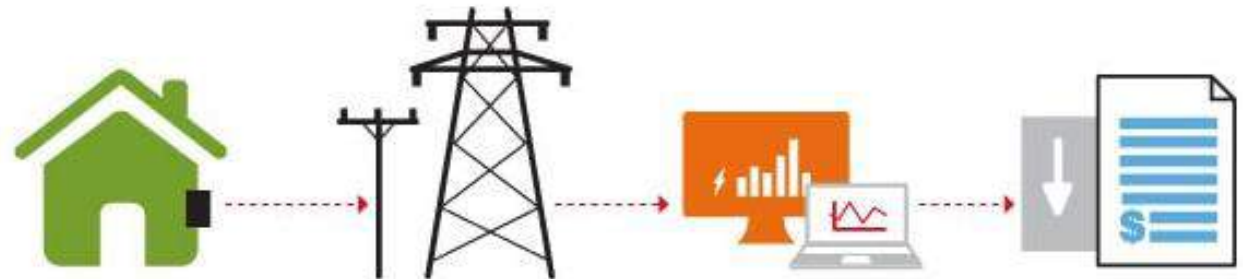
## Consumption Patterns

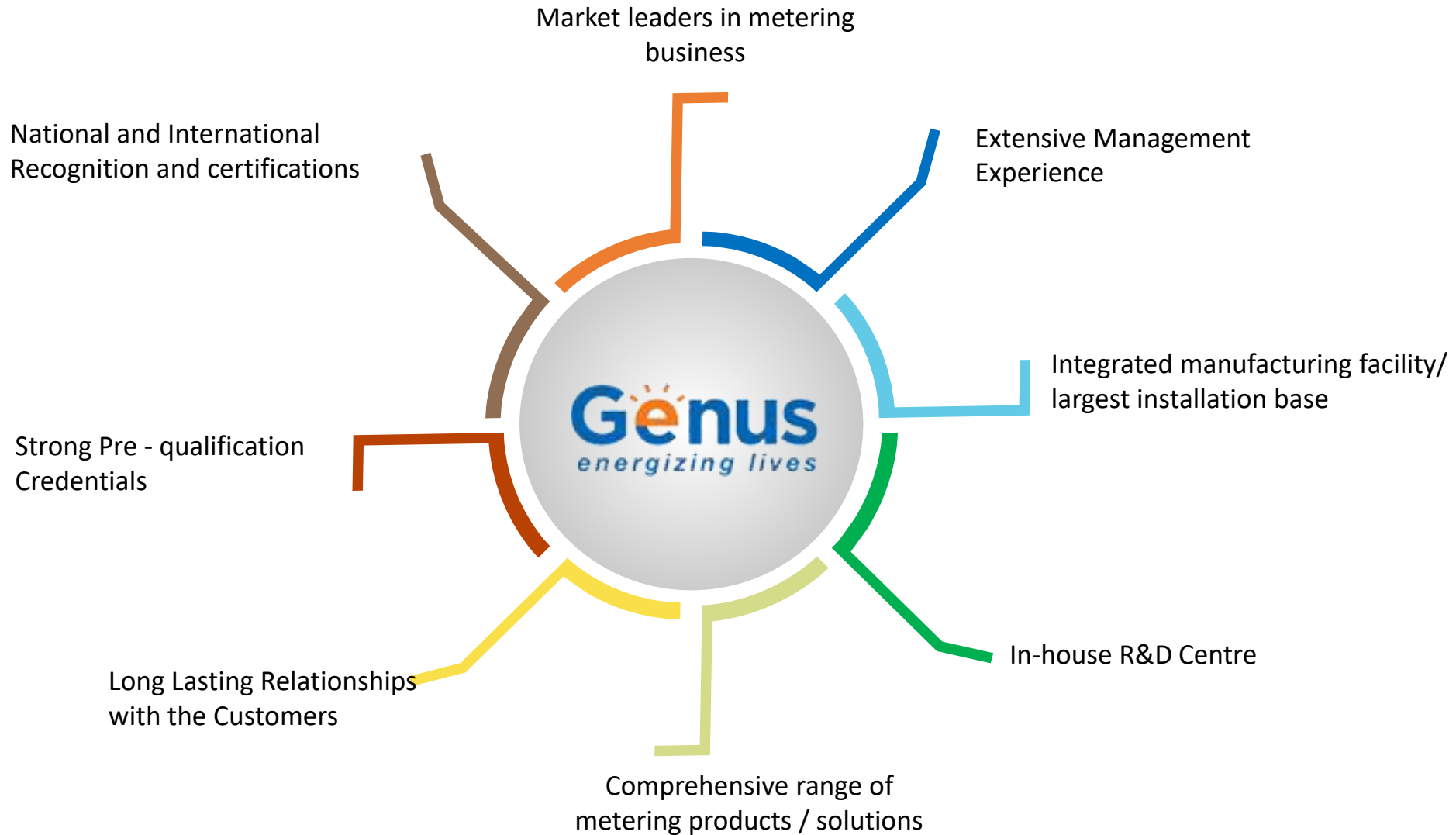
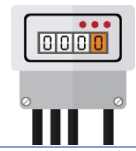
As consumers will be able to access the data on their mobile phones / tablets / PCs, they will be able to cut their expenses using simple strategies. For example not using water heaters or electric irons during peak hour

## What are Smart Meters ?

Smart meters are remarkably different from electronic meters. While electronic meters only measure the amount of utility used, a smart meter is used to measure the utility and then transmit the reading without any human intervention

- ✓ Allowing utilities to introduce different prices for different consumption during different season
- ✓ Control devices with two-way communication between the meter and the central system

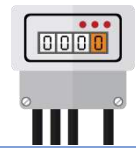




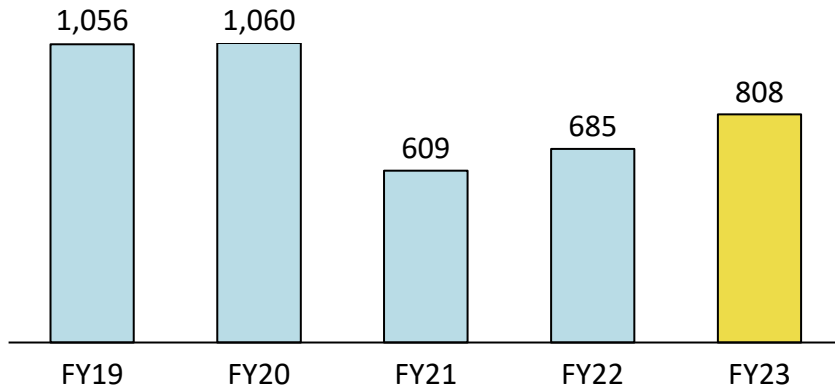
**First Indian Company to get BIS Certificate for Smart Energy Meters and Smart Gas Meters**

# Financial Performance

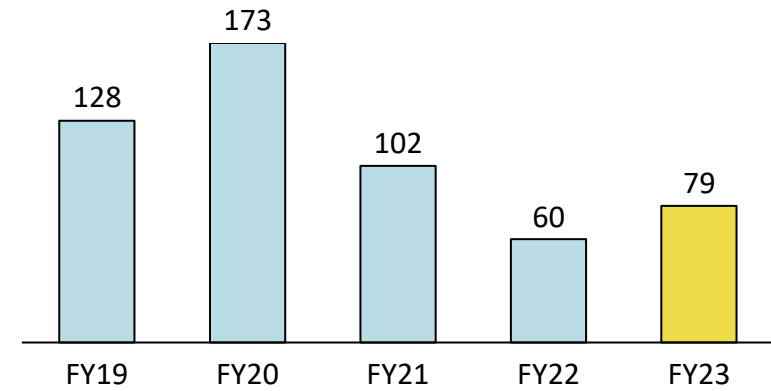




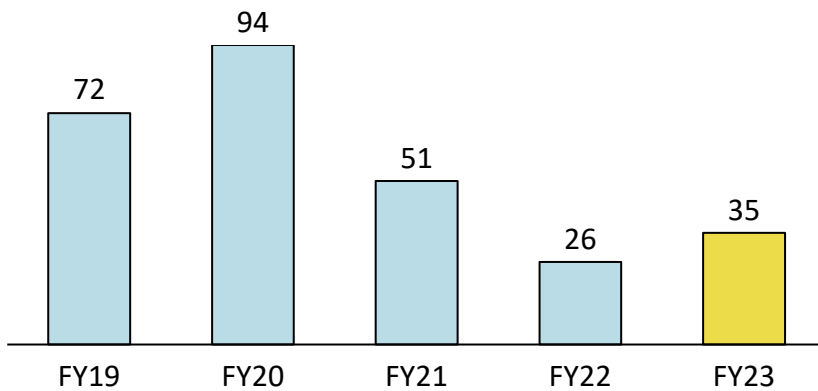
Revenue (Rs. Crore)



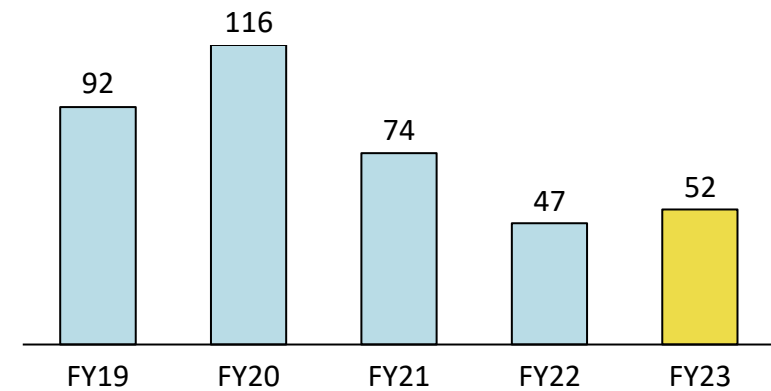
EBITDA (Rs. Crore)

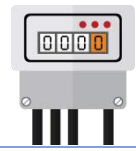


PAT (Rs. Crore)



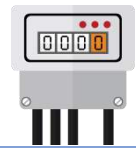
Cash PAT (Rs. Crore)





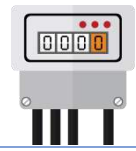
Particulars (Rs. Crores)	FY23	FY22	YoY
<b>Total Revenue</b>	<b>808.4</b>	<b>685.1</b>	<b>18.0%</b>
Cost of Material Consumed	519.2	435.1	
Employee Expenses	123.6	106.6	
Other Expenses	86.8	83.8	
<b>EBITDA</b>	<b>78.8</b>	<b>59.6</b>	<b>32.2%</b>
<b>EBITDA (%)</b>	<b>9.8%</b>	<b>8.7%</b>	
Other Income	18.4	26.8	
Depreciation	18.7	20.5	
<b>EBIT</b>	<b>78.5</b>	<b>66.0</b>	<b>18.9%</b>
<b>EBIT (%)</b>	<b>9.7%</b>	<b>9.6%</b>	
Finance Cost	28.2	25.7	
<b>Profit before Tax</b>	<b>50.3</b>	<b>40.3</b>	<b>24.6%</b>
Tax	15.3	14.5	
<b>Profit after Tax</b>	<b>35.0</b>	<b>25.8</b>	<b>35.4%</b>
<b>PAT (%)</b>	<b>4.3%</b>	<b>3.8%</b>	
<b>Cash PAT*</b>	<b>52.2</b>	<b>46.9</b>	<b>11.3%</b>
<b>Cash PAT (%)</b>	<b>6.5%</b>	<b>6.9%</b>	
<b>EPS (in Rs.)</b>	<b>1.35</b>	<b>0.99</b>	

\*Cash PAT includes PAT + Depreciation + Deferred Tax.



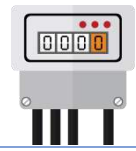
ASSETS (Rs. Crores)	Mar-23	Mar-22
<b>Non-current assets</b>		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.2	15.4
Intangible assets	1.1	1.5
Investment in Associates/Subsidiaries	18.0	16.6
<b>Financial assets</b>		
Investments	102.2	88.8
Loans	111.6	26.4
Others	26.1	79.1
Non-financial assets	25.0	10.5
<b>Sub-total - Non-Current Assets</b>	<b>446.6</b>	<b>378.9</b>
<b>Current assets</b>		
Inventories	285.9	220.1
<b>Financial assets</b>		
Investments	162.6	146.7
Investment in trust	60.0	60.0
Loans	20.7	10.0
Trade receivables	472.0	557.7
Cash and cash equivalents	59.7	10.5
Other bank balances	76.8	76.2
Other financial assets	13.6	19.3
Non-financial assets	68.6	31.0
<b>Sub-total - Current Assets</b>	<b>1,219.8</b>	<b>1,131.5</b>
<b>TOTAL - ASSETS</b>	<b>1,666.4</b>	<b>1,510.4</b>

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
<b>Equity</b>		
Equity share capital	25.8	25.8
Other equity	958.8	929.4
<b>Total equity</b>	<b>984.6</b>	<b>955.2</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.3	2.9
<b>Sub-total - Non-current liabilities</b>	<b>105.9</b>	<b>51.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	345.2	269.2
Trade payables	163.8	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
<b>Sub-total - Current liabilities</b>	<b>576.0</b>	<b>503.3</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,666.4</b>	<b>1,510.4</b>



Particulars (Rs. Crores)	FY23	FY22	Y-o-Y
<b>Total Revenue</b>	<b>808.4</b>	<b>685.1</b>	<b>18.0%</b>
Cost of Material Consumed	519.2	435.1	
Employee Expenses	123.7	106.6	
Other Expenses	86.9	83.8	
<b>EBITDA</b>	<b>78.6</b>	<b>59.6</b>	<b>31.9%</b>
<b>EBITDA (%)</b>	<b>9.7%</b>	<b>8.7%</b>	
Other Income	13.7	59.4	
Depreciation	18.7	20.5	
<b>EBIT</b>	<b>73.6</b>	<b>98.5</b>	<b>-25.3%</b>
<b>EBIT (%)</b>	<b>9.1%</b>	<b>14.4%</b>	
Finance Cost	28.8	25.7	
<b>Profit before Tax</b>	<b>44.8</b>	<b>72.9</b>	<b>-38.5%</b>
Tax	15.2	14.5	
<b>Profit before Associate</b>	<b>29.6</b>	<b>58.4</b>	<b>-49.2%</b>
<b>PAT %</b>	<b>3.7%</b>	<b>8.5%</b>	
Profit / Loss of Associates	-0.7	-0.9	
<b>Profit after Tax</b>	<b>29.0</b>	<b>57.5</b>	<b>-49.6%</b>
<b>PAT (%)</b>	<b>3.6%</b>	<b>8.4%</b>	
<b>Cash PAT*</b>	<b>46.1</b>	<b>78.6</b>	<b>-41.3%</b>
<b>Cash PAT (%)</b>	<b>5.7%</b>	<b>11.5%</b>	
<b>EPS (in Rs.)</b>	<b>1.25</b>	<b>2.48</b>	

\*Cash PAT includes PAT + Depreciation + Deferred Tax.



ASSETS (Rs. Crores)	Mar-23	Mar-22
<b>Non-current assets</b>		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.3	15.4
Intangible assets	1.1	1.5
Investment in Associates	12.8	12.1
<b>Financial assets</b>		
Investments	102.1	88.8
Loans	41.1	26.4
Others	25.0	79.1
Non-financial assets	25.0	10.5
<b>Sub-total - Non-Current Assets</b>	<b>369.8</b>	<b>374.4</b>
<b>Current assets</b>		
Inventories	285.9	220.1
<b>Financial assets</b>		
Investments	224.6	212.8
Investment in trust	-	-
Loans	20.7	10.0
Trade receivables	471.8	557.7
Cash and cash equivalents	59.9	10.5
Other bank balances	146.2	76.2
Other financial assets	13.8	19.3
Non-financial assets	69.4	31.0
<b>Sub-total - Current Assets</b>	<b>1,292.2</b>	<b>1,137.6</b>
<b>TOTAL - ASSETS</b>	<b>1,662.0</b>	<b>1,512.1</b>

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
<b>Equity</b>		
Equity share capital	23.0	23.0
Other equity	957.2	933.9
<b>Total equity</b>	<b>980.2</b>	<b>956.9</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.2	2.9
<b>Sub-total - Non-current liabilities</b>	<b>105.8</b>	<b>51.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	345.2	269.2
Trade payables	163.9	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
<b>Sub-total - Current liabilities</b>	<b>576.0</b>	<b>503.3</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,662.0</b>	<b>1,512.1</b>





**Genus Power Infrastructures Limited**

CIN: L51909UP1992PLC051997

Mr. Ankit Jhanjhari

[ankit.jhanjhari@genus.in](mailto:ankit.jhanjhari@genus.in)

[www.genuspower.com](http://www.genuspower.com)

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Limited**

CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Parin Narichania

[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [parin.n@sgapl.net](mailto:parin.n@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)

