

The Board of Directors at their meeting held today on 04th July 2023, has, *inter alia*, approved the following matters:

- (i) the execution of (i) a joint venture agreement, by and between Gem View Investment Pte Ltd, a company incorporated under the laws of Singapore, with registration number 201917156M, having its principal place of business at 168 Robinson Road #37-01 Capital Tower, Singapore 068912 ("**Gem View**"), Gemstar Infra Pte Ltd, Genus Power Infrastructures Limited (the "**Company**"), Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal, for setting up a platform to bid for various AMISP concessions; (ii) an investment agreement by and between the Company, Gem View and Gemstar Infra Pte Ltd; and (iii) a warrants subscription agreement by and between the Company and Chiswick Investment Pte Ltd, a company incorporated under the laws of Singapore, with registration number 201917156M, having its principal place of business at 168 Robinson Road, #37-01, Capital Tower, Singapore 068912 ("**Chiswick**"), to issue and allot, subject to approval of the shareholders of the Company and in compliance with applicable laws, 4,59,78,965 (Four Crores, Fifty Nine Lakhs, Seventy Eight Thousand, Nine Hundred and Sixty Five) share warrants for an aggregate consideration of up to INR 5,19,01,05,569.20 (Rupees Five Hundred and Nineteen Crores, One Lakhs, Five Thousand, Five Hundred and Sixty Nine and paise twenty only) ("**Share Warrants**"), in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 by way of a preferential issue on a private placement basis ("**Preferential Issue**"). Gem View and Chiswick are affiliates of GIC, Singapore ("**GIC Entities**").
- (ii) raising funds through issue of 4,59,78,965 (Four Crores, Fifty Nine Lakhs, Seventy Eight Thousand, Nine Hundred and Sixty Five) share warrants for an aggregate consideration of up to INR 5,19,01,05,569.20 (Rupees Five Hundred and Nineteen Crores, One Lakhs, Five Thousand, Five Hundred and Sixty Nine and paise twenty only), in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 by way of a preferential issue on a private placement basis, subject to the approval of the members of the Company.
- (iii) convening an Extraordinary General Meeting of the Company on Monday, July 31, 2023 at 11:00 a.m. (IST) through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") to seek approval of the members of the Company for (i) offer and issuance of share warrants on a preferential allotment basis; (ii) for seeking approval for related party transactions and (iii) investments by the Company.

The Board has approved the notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.genuspower.com and on the website of the stock exchange(s), i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, in due course.

The Board has fixed Monday, July 24, 2023 as the "Cut-off-Date" for the purpose of determining the eligibility of the members entitled to vote by e-voting. Those shareholders holding shares either in dematerialized form or in physical form, as on the close of business hours on July 24, 2023 will be entitled to avail the facility of remote e-voting as well as voting at the EGM. The remote e-voting period will begin on Friday, July 28, 2023 at 9:00 am (IST) and will end on Sunday, July 30, 2023 at 5:00 pm (IST).

(iv) recommended a dividend of Re. 0.75 (Paisa Seventy Five only) per equity share of face value of Re. 1/- each (75% of the face value) for the financial year ended March 31, 2023 (FY 2022-23). Payment of dividend is subject to approval of the members at the ensuing Annual General Meeting.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("**SEBI Circular**") are enclosed as **Annexure A, Annexure B, and Annexure C.**

ANNEXURE A

Details of Joint Venture Agreement as required to be disclosed under Regulation 30 read with SEBI Circular

1.	Name(s) of parties with whom the agreement is entered	The Company, Gem View, Gemstar Infra Pte Ltd, Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal (collectively, " Parties ")					
2.	Purpose of entering into the agreement	The Parties have entered into the Joint Venture Agreement for setting up a platform to bid for and operate various AMISP concessions and to record relevant terms and conditions governing such platform.					
3.	Shareholding, if any, in the entity with whom the agreement is executed	<p><i>Nil</i> shareholding in Gem View</p> <p>The Company holds 100 equity shares of SGD 1 each in Gemstar Infra Pte Ltd.</p>					
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The Company shall be entitled to nominate 1 (one) director and Gem View shall be entitled to nominate 3 (three) directors to the board of Gemstar Infra Pte Ltd ("PlatformCo").</p> <p>The Company and Gem View have agreed to fund the PlatformCo in any future capital raises, to the extent required by the PlatformCo in the same ratio as their shareholding of the PlatformCo, and in the manner as may be mutually agreed between the shareholder parties.</p> <p>Standard clauses on exit and other commercial terms & conditions have been incorporated in the Joint Venture Agreement.</p>					
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	<p>Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal are Promoters of the Company. The details of shares held by each of Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal in the Company are as follows -</p> <table border="1" data-bbox="792 1850 1414 1894"> <thead> <tr> <th data-bbox="792 1850 1187 1894">Name</th> <th data-bbox="1187 1850 1414 1894">No. Of Shares</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>		Name	No. Of Shares		
Name	No. Of Shares						

		Ishwar Chand Agarwal	89,35,801
		Jitendra Agarwal	36,34,256
		Kailash Chandra Agarwal	1,23,98,356
		Rajendra Agarwal	35,50,485
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Gemstar Infra Pte Ltd is a wholly owned subsidiary of the Company on the date of signing of the Joint Venture Agreement. However, as part of the proposed transaction, Gemstar Infra Pte Limited will become an associate company of the Company and will have related Directors.</p> <p>Yes, the transaction is on an arms' length basis.</p>	
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	The issuance of shares will be undertaken in accordance with the Investment Agreement (please refer to annexure C for this).	
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	<i>Nil</i>	
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable	

ANNEXURE B

Details of Warrant Subscription Agreement as required to be disclosed under Regulation 30 read with SEBI Circular

S No.	Particulars	Remarks						
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Share Warrants						
2.	Type of issuance	Preferential Issue of share warrants in accordance with Chapter V of the SEBI ICDR Regulations 2018 read with the Companies Act, 2013 and rules made thereunder						
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue of upto 4,59,78,965 (Four Crores, Fifty Nine Lakhs, Seventy Eight Thousand, Nine Hundred and Sixty Five) Share Warrants for a total amount of upto INR 5,19,01,05,569.20 (Rupees Five Hundred and Nineteen Crores, One Lakhs, Five Thousand, Five Hundred and Sixty Nine and paise twenty only)						
4.	Additional details to the stock exchange(s):							
(a)	Names of investors	Chiswick Investment Pte Ltd, a company incorporated under the laws of Singapore, with registration number 201917156M, having its principal place of business at 168 Robinson Road, #37-01, Capital Tower, Singapore 068912 (“Chiswick”)						
(b)	post allotment of securities - outcome of the subscription,	<p>The share warrants are proposed to be allotted to Chiswick. Details of shareholding of proposed allottee in the Company prior to and post proposed preferential issue will be as under:</p> <table border="1"> <thead> <tr> <th>Name of investor</th> <th>Pre preferential issue</th> <th>Post Allotment of share warrants pursuant to preferential issue</th> </tr> </thead> <tbody> <tr> <td>Chiswick</td> <td>Nil</td> <td>4,59,78,965</td> </tr> </tbody> </table>	Name of investor	Pre preferential issue	Post Allotment of share warrants pursuant to preferential issue	Chiswick	Nil	4,59,78,965
Name of investor	Pre preferential issue	Post Allotment of share warrants pursuant to preferential issue						
Chiswick	Nil	4,59,78,965						

		Investment Pte Ltd		
(c)	issue price	INR 112.88/- per Share Warrant An amount equivalent to 25% of the total consideration will be paid upfront and the balance 75% shall be payable by the Chiswick Investment Pte Ltd on the exercise of conversion option attached with the warrant(s).		
(d)	number of investors	One Investor		
(e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	18 months from the date of allotment		
5.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable		

ANNEXURE C

Details of Investment Agreement as required to be disclosed under Regulation 30 read with SEBI Circular

1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Gemstar Infra Pte Ltd, a company incorporated under the laws of Singapore with registration number 202323847H, having its principal place of business at 362 Upper Paya Lebar Road, #04-04, Da Jin Factory Building Singapore (534963)</p> <p>Gemstar Infra Pte Ltd is a newly incorporated company with no material business activities currently.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	<p>Gemstar Infra Pte Ltd is a wholly owned subsidiary of the Company on the date of signing of the Investment Agreement. However, as part of the proposed transaction, Gemstar Infra Pte Limited will become an associate company of the Company and will have related Directors.</p> <p>Yes, the transaction is on an arms' length basis.</p>
3.	Industry to which the entity being acquired belongs.	Power
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The purpose of the Investment Agreement is further funding in the Company's wholly owned subsidiary.</p> <p>The business of Gemstar Infra Pte Ltd is in line with the business of the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	<i>Nil</i>
6.	Indicative time period for completion of the acquisition	Subject to satisfaction of the conditions precedent under the Investment Agreement, the parties shall endeavour to complete the acquisition within 45 days from signing
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	United States Dollars 2,60,000 to be invested by the Company
9.	Percentage of shareholding / control	26% shareholding comprising of 2,60,000 ordinary

	acquired and / or number of shares acquired	shares to be acquired
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Gemstar Infra Pte Ltd, a company incorporated under the laws of Singapore with registration number 202323847H, having its principal place of business at 362 Upper Paya Lebar Road, #04-04, Da Jin Factory Building Singapore (534963)</p> <p>Gemstar Infra Pte Ltd is a newly incorporated company, incorporated on June 16, 2023, with no material business activities currently. The main objects of Gemstar Infra Pte Ltd <i>inter alia</i> include investments in advanced metering infrastructure service provider concessions.</p>
11.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<i>Nil</i>