

Genus Power Infrastructures wins order worth Rs 2,207.53 cr

Jaipur – 03rd July 2023 – Genus Power Infrastructures Limited has received a letter of award (LOA) of Rs. **2,207.53 crore** for appointment of Advanced Metering Infrastructure Service Provider (AMISP) including design of AMI system with supply, installation and commissioning of **27.69 Lakhs Smart Prepaid Meters, Feeder Meter, DT Meter level energy accounting and FMS** of these 27.69 Lakhs 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 foresees a strong influx of orders in the upcoming quarters of FY24.

Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures Ltd. said, “We are delighted to announce that our company has won a significant order worth Rs. 2,207 crore. This is a significant achievement for our company, and it is a testament to our commitment to providing innovative and reliable solutions to our customers. It also demonstrates the trust that our customers have in our ability to deliver high-quality products and services.

This order win provides added visibility to our revenues for coming years. It also signals a strong start to order inflow in FY24. 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.

The implementation of the Revamped Distribution Sector Scheme (RDSS) is expected to have a radical impact on the Indian metering industry. The scheme will lead to a multifold increase in the annual size of the industry, as well as a transition from conventional to smart meters. This will allow for better operating margins for metering companies.”

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.genuspower.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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