

Genus Power Infrastructures wins order worth Rs 2,209.84 cr (net of tax)

Jaipur – 08th August 2023 – Genus Power Infrastructures Limited’s wholly owned subsidiary has received a letter of award (LOA) of Rs. **2,209.84 crore (net of tax)** for appointment of Advanced Metering Infrastructure Service Provider (AMISP) including design of AMI system with supply, installation and commissioning of **21.77 Lakhs Smart Prepaid Meters**, on DBFOOT (Design, Build, Finance, Own, Operate, Transfer) basis under Revamped Distribution Sector Scheme (RDSS). Post this order inflow, our total order book stands at in excess of Rs. 8,200 crore (net of tax).

Many State Electricity Boards (SEBs) have initiated the process of inviting bids for the deployment of smart meters, which serves as a testament to the positive impact of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme'. Based on our analysis, the company anticipates a robust surge in order volumes during the forthcoming quarters of fiscal year 2024.

Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures Ltd. said, “We are pleased to inform that our company has secured a substantial order valued at Rs. 2,210 crore (net of tax). This is the second major order that we have won, after securing an order of Rs. 2,208 crore (net of tax) in last month. This achievement represents a substantial milestone for our organisation, and we possess a strong conviction that it will serve as a catalyst for exponential business expansion within the Indian market.

Smart meters are an important part of the transformation of the power distribution domain, and we are proud to be playing a leading role in this transformation. These orders will enable us to deploy our smart metering solutions to millions of homes and businesses in India, and we look forward to working with our customers to help them reduce their energy consumption and improve their energy efficiency.

We are grateful to the State Electricity Boards for their confidence in our company, and we look forward to delivering these orders on time and to their satisfaction. We believe that these orders are a testament to our strong track record in the smart metering market, and we are confident that we will continue to be a leading provider of smart metering solutions in India.

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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