

Genus Power Infrastructures wins order worth Rs 2,247.37 cr (net of taxes)

Jaipur – 31st August 2023 – Genus Power Infrastructures Limited’s step-down wholly owned subsidiary has received a letter of award (LOA) of **Rs. 2,247.37 crore (net of taxes)** for appointment of Advanced Metering Infrastructure Service Providers (AMISPs) including design of Advance Metering Infrastructure (AMI) system with supply, installation and commissioning with FMS of **24.18 Lakh Smart Prepaid Meters**, system meters including OT Meters with corresponding energy accounting under DBFOOT model (HYBRID Model, CAPEX Plus OPEX).

Many State Electricity Boards (SEBs) have commenced the bidding process to procure smart meters, highlighting the favourable outcomes of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme'. As previously indicated, we foresee the robust surge in order volumes to continue in the upcoming quarters of fiscal year 2024.

Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures Ltd. said, “We are delighted to announce the win of yet another major order for smart meters. This is the third such order in the last two months, and it is a testament to the trust that our customers have in our capabilities.

Our total order book now stands at around Rs. 11,000 crore (net of taxes) – which signifies a landmark for our organization, instilling us with a resolute belief that it will act as a driving force for exponential growth in our business operations within the Indian market. It further strengthens our position as the leading smart metering solutions provider in India.

The demand for smart meters is growing rapidly in India, as the government under Revamped Distribution Sector Scheme (RDSS) scheme aims to install 250 million smart meters in all households across the country to improve the efficiency of the power sector. We are well positioned to capitalize on this immense growth opportunity. We have a strong track record of delivering metering projects on time and within budget. We also have a wide network of partners and suppliers, which allows us to provide end-to-end solutions to our customers. We look forward to playing a leading role in the transformation of the Indian power sector.”

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.

For further details please contact:

Company:	Investor Relations Advisors:
 Genus Power Infrastructures Ltd CIN No: L51909UP1992PLC051997 Ankit Jhanjhari Email id: cs@genus.in	 Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Shogun Jain / Parin Narichania Email id: shogun.jain@sgapl.net / parin.n@sgapl.net Tel No: 7738377756 / 9930025733