

Genus Power Infrastructures wins order worth Rs 3,115.01 cr (net of taxes)

Jaipur – 09th October 2023 – Genus Power Infrastructures Limited’s wholly owned subsidiary has received two letters of awards (LOA) worth **Rs. 3,115.01 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 **34.79 Lakhs Smart Prepaid Meters**, system meters including DT Meters with corresponding energy accounting on DBFOOT basis.

Many State Electricity Boards (SEBs) have commenced the bidding process to procure smart meters, underscoring the positive implications of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme'. We anticipate a sustained and significant increase in order volumes throughout the upcoming quarters of fiscal year 2024.

Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures Ltd. said, “We are pleased to announce our achievement in securing additional substantial orders for smart meters during the current fiscal year. This is a testament to the trust that our customers have in our capabilities and our commitment to providing high-quality products and services. These orders reinforce our dominant market standing as the foremost provider of intelligent metering solutions in the Indian market.

The burgeoning demand for smart meters is being driven by the government's initiatives to improve the efficiency of the power sector. These initiatives include the Revamped Distribution Sector Scheme (RDSS), which aims to install 250 million smart meters in all households across the country.

Our total order book now stands at over Rs. 14,000 crore (net of taxes) – which gives visibility into robust future revenue growth. 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 would like to thank our customers for their trust and support, and we look forward to working with them to successfully deliver these projects.”

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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