

Genus Power Infrastructures wins order worth Rs 3,121.42 cr (net of taxes)

Jaipur – 23rd October 2023 – Genus Power Infrastructures Limited’s wholly owned subsidiary has received a Letter of Award (LOA) worth **Rs. 3,121.42 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 **36.27 Lakhs Smart Prepaid Meters**, system meters including DT Meters with corresponding energy accounting on DBFOOT basis.

Many State Electricity Boards (SEBs) have initiated the bidding process for the acquisition of smart meters, highlighting the favourable implications of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme'. Our analysis suggests that there is a strong likelihood of experiencing a consistent and noteworthy surge in order volumes over the forthcoming quarters of fiscal year 2024.

Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures Ltd. said, “We’re happy to report that we’ve been able to secure several new, sizable orders for our smart meters during the current fiscal year. The strong confidence exhibited by our valued clientele is a clear indication of our formidable competencies and steadfast commitment to providing outstanding offerings and solutions of unparalleled excellence. The recent influx of orders serves to fortify our position as the preeminent purveyor of intelligent metering solutions within the Indian market, thereby reaffirming our unwavering dominance in the industry.

The Revamped Distribution Sector Scheme (RDSS) is a landmark initiative of the Government of India to improve the operational efficiency and financial sustainability of the power distribution sector. We believe that the RDSS is a very positive development for the power sector in India. The scheme will help DISCOMs to improve their operational efficiency and financial sustainability, which is essential for the overall health of the sector. One of the key objectives of the scheme is to install 250 million smart meters across India. We are committed to supporting the RDSS and are working with DISCOMs to help them implement the scheme. We are providing them with financial assistance, technical expertise, and other support services.

Our total order book now stands at over Rs. 17,000 crore (net of taxes) – which gives visibility into robust future revenue growth. We have a strong conviction that the aforementioned orders will serve as a catalyst for future business expansion, thereby reinforcing our dominant market position as the premier provider of smart metering solutions in the Indian market.

Our company is strategically positioned to leverage the increasing market demand for smart meters in India. Our extensive network of strategic partners and suppliers enables us to offer comprehensive end-to-end solutions, thereby enhancing our ability to meet the diverse needs of our valued customers.”

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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