

# Genus Power Infrastructures Limited



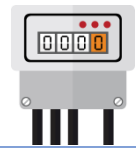
**Genus**  
*energizing lives*



**November  
2023**



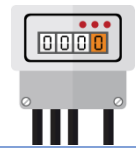
**Corporate  
Presentation**



This presentation and the accompanying slides (the “Presentation”), by **Genus Power Infrastructures Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

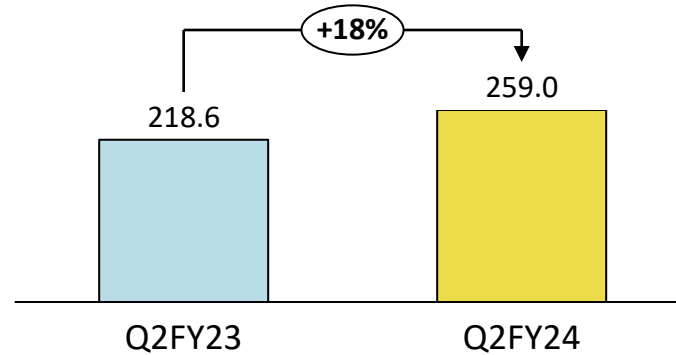


## Key Highlights

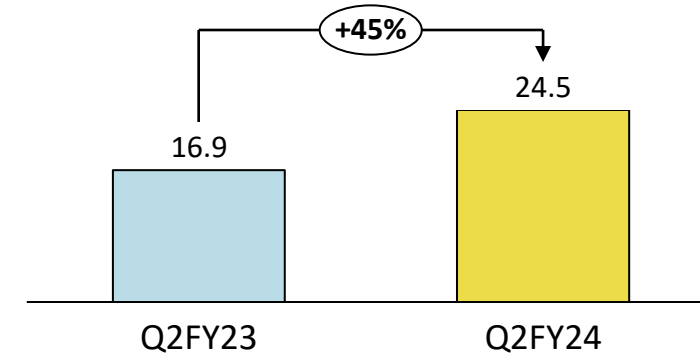
- We have witnessed a surge in employee costs and other expenses, as we are currently expanding our workforce and enhancing our systems in preparation for the execution of the substantial orderbook we have secured
- Profitability for the Q2FY24 was significantly impacted by rising financing costs due to the company's obligation to provide new bank guarantees to secure the huge order inflow

- Became the First company in Asia Pacific to supply 15 million Smart Meters
- Indigenously developed Vending Software Agrim™ accredited with STS certification

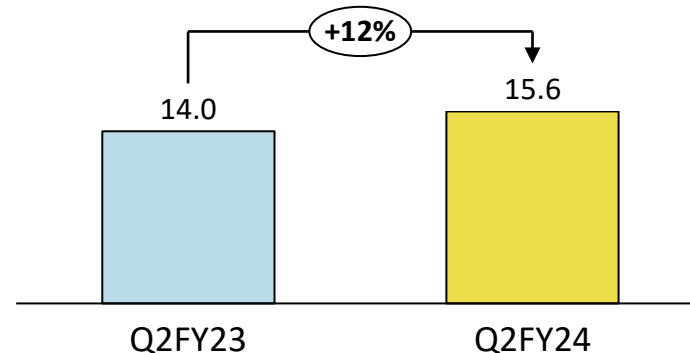
## Revenue (Rs. Crores)



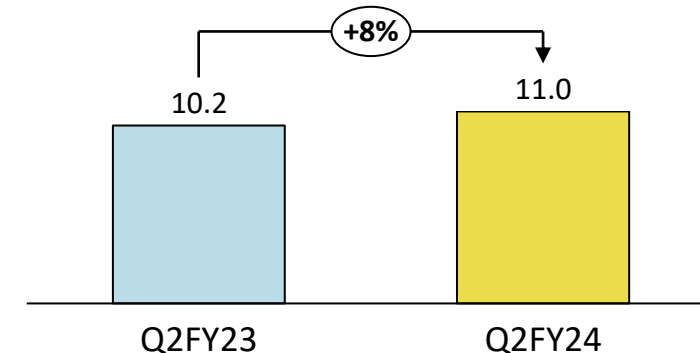
## EBITDA (Rs. Crores)

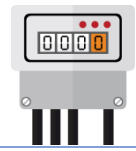


## PBT (Rs. Crores)



## PAT (Rs. Crores)





## **GIC Affiliate and Genus Power Infrastructures Limited to set up a Platform to fund Smart Metering projects**

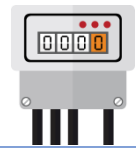
- We have signed definitive agreements with Gem View Investment Pte Ltd, an affiliate of GIC, Singapore ("GIC") for setting up of a Platform for undertaking Advanced Metering Infrastructure Service Provider ("AMISP") concessions
- **Genus Power would be the exclusive supplier to the Platform for smart meters and associated services**

## **Order Book**

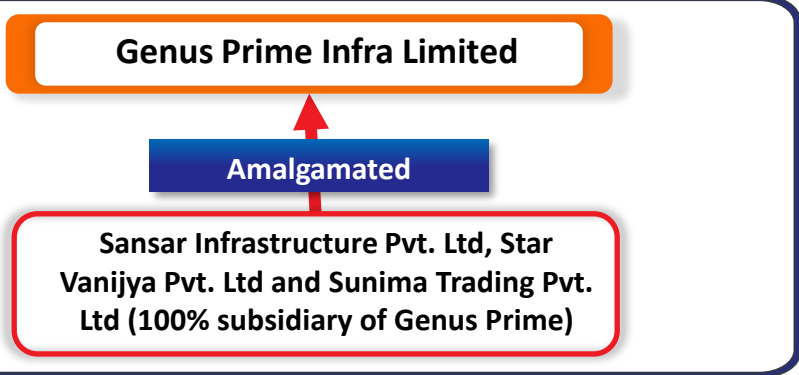
- Post the order inflow in November 2023, our total order book, now stands in excess of Rs. 19,000 Crore (net of taxes)
- Many State Electricity Boards (SEBs) have initiated the process of inviting bids for the deployment of smart meters, which serves as a testament to the positive impact of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme'. Based on our analysis, the company anticipates a robust surge in order volumes to continue during the forthcoming months of fiscal year 2024.

## **Signed a commitment letter to obtain a Loan up to USD 49.5 mn**

- In May 2023, the company has signed a commitment letter with United States International Development Finance Corporation ("DFC") to obtain a Loan up to USD 49.5 million to scale up the deployment of electric smart meters.
- DFC is America's development finance institution. DFC partners with the private sector to finance solutions to the most critical challenges facing the emerging markets today.



**STEP 1:**  
Amalgamation of subsidiary companies with Genus Prime

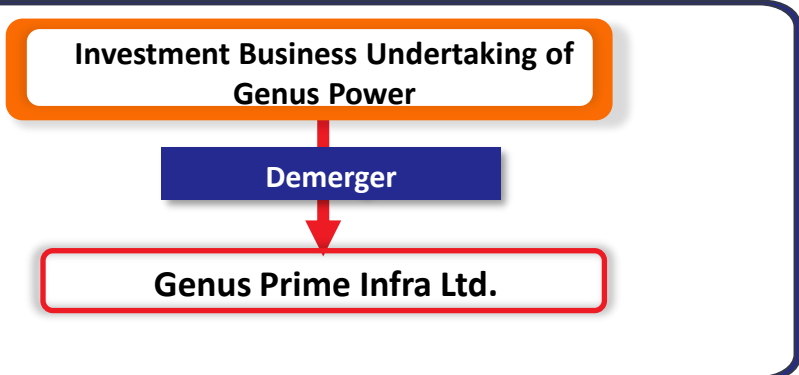


Post Amalgamation subsidiary companies will cease to exist

**Genus Prime Infra Limited**

- ✓ No consideration shall be paid to subsidiary companies as they are 100% owned by Genus Prime

**STEP 2:**  
Demerger of Genus Power's investment in non-listed group entities

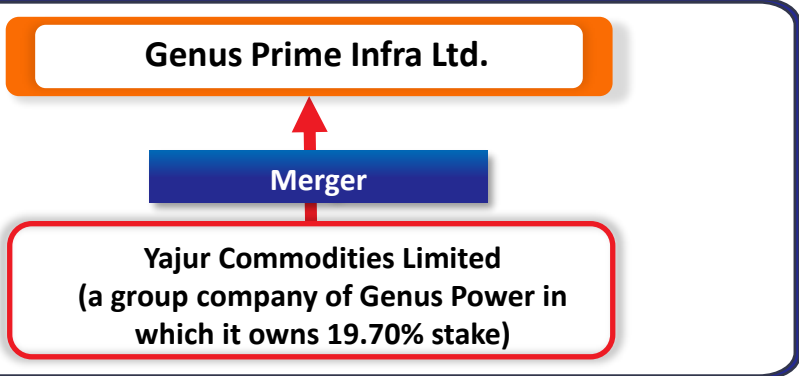


Post the scheme of Arrangement – 2 listed entities

**Genus Power  
Genus Prime Infra**

- ✓ Shareholders of the Genus Power will get shares of Genus Prime Infra Limited in ratio of 6:1

**STEP 3:**  
Merger of Yajur Commodities with Genus Prime

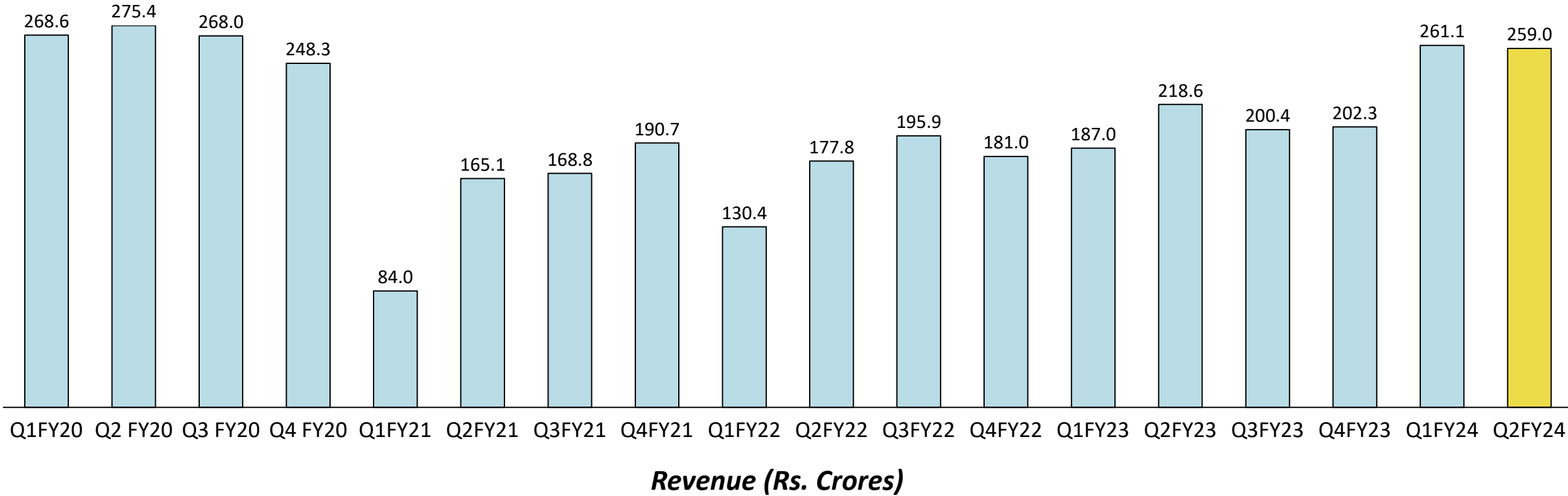
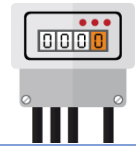


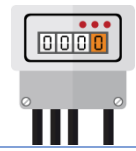
Post Merger Yajur Commodities Ltd. will cease to exist

**Genus Prime Infra Limited**

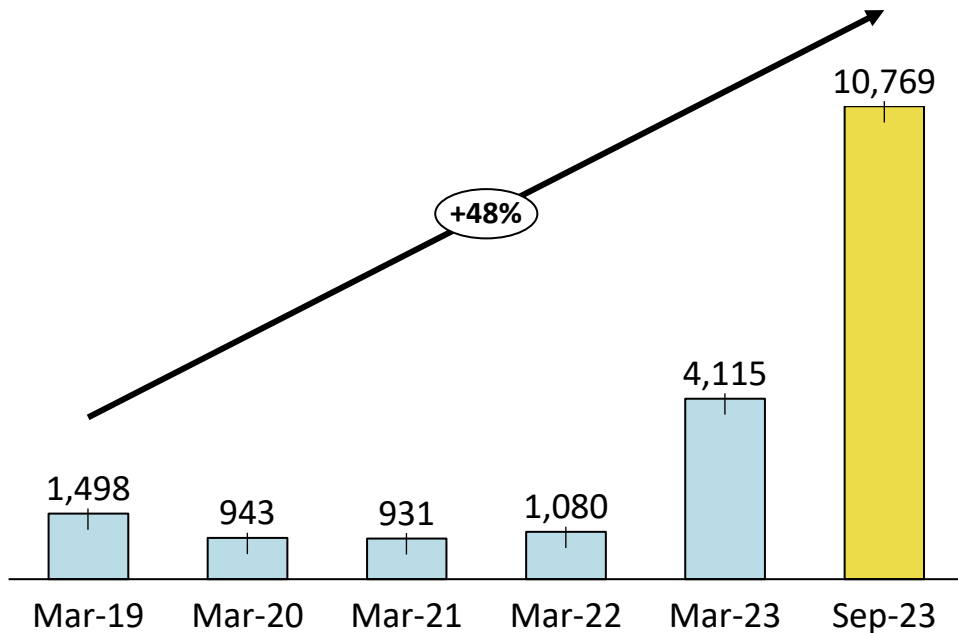
- ✓ Shareholders of the Yajur Commodities Limited will get shares of Genus Prime Infra Limited in ratio of 5:3

Genus Trust holding of shares of Genus Power Infrastructures Ltd. and Genus Paper Boards Ltd. along with liquid investments will continue to be part of Genus Power Infrastructures Ltd (standalone entity)





## Order Book (Rs. Crores)



In addition to above, and subsequent to quarter ended September 30,2023, one of the wholly owned subsidiary has been awarded letter of award for **Rs. 8,496.36 crores (net of taxes)**

**Our total order book now stands in excess of Rs. 19,000 Crore (net of taxes)**

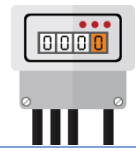
*We upgrade our technology and product offering at regular interval backed by continuous R&D*



*Strong Demand for various types of Meter across State Electricity Boards & Private Players*



*Genus uniquely positioned to suffice needs of the rising demand of Meters*



*“Since July 2023, our company has demonstrated an impressive track record of success, securing a series of six prestigious orders. These orders, amounting to a substantial value of approximately Rs. 15,160 crore (net of taxes), pertain to the installation of approximately 172.03 Lakhs Smart Prepaid Meters. Our journey in securing these orders has been marked by diligence and dedication. The trust and confidence exhibited by our clientele serves as a testament to the dependability of our cutting-edge smart metering solutions. The current total order book of our company has surpassed Rs. 19,000 crore (net of taxes), indicating a promising outlook for future revenue growth.*

*While we are pleased to have successfully secured these orders, it is imperative to acknowledge that the initiation of order execution shall only begin after a period of at least 6-7 months after the order is received. This is primarily on the account of time taken for the completion of various formalities that are integral to the commencement of project work. These formalities encompass a range of activities, including but not limited to regulatory approvals, contractual negotiations, and logistical arrangements. We are committed to ensuring that each aspect is meticulously addressed to guarantee a seamless and successful execution process.*

*As previously communicated, we foresee a significant rebound in revenue starting from Q4FY24 onwards, driven by our robust order book and a steady influx of new orders. This positive trajectory is further strengthened by the normalization of the supply chain. We are enthusiastic about our capacity to contribute to India's sustainability goals through our efforts to enable the effective utilisation of energy as outlined in the ‘Time of Day’ metering initiative recently introduced by the Government of India.*

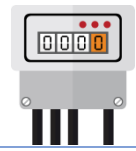
*Our strategic partnership with GIC marks a crucial milestone in our journey, bringing together the expertise and resources of both entities to drive innovation, sustainability, and efficiency. The formidable presence and robust financial position of GIC, combined with our proven track record in delivering cutting-edge metering solutions, create a powerful synergy that will propel us to new heights.*

*At our company, we take great pride in our proficiency to manage all facets of the production process internally. This encompasses all aspects ranging from conceptualization and design to tools room, moulding machines, assembly lines, and test labs. By doing so, the company can maintain a consistent track record of surpassing the most stringent industry benchmarks, thereby solidifying its position as a leader in the market. The company's distinctive value proposition resides in its capacity to customize products according to clients' specific metering needs in a timely and cost-efficient manner.*

*Our service capabilities have evolved in parallel with our technological capabilities. Our company offers a wide range of integrated service solutions, encompassing various stages of the value chain. We provide comprehensive end-to-end service solutions, including meter installation, meter maintenance, data analytics, and MDM solutions, among others. This gives us a noteworthy edge over our competitors.”*

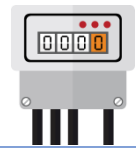
**Mr. Jitendra Kumar Agarwal,  
Joint Managing Director**





Particulars (Rs. Crores)	Q2FY24	Q2FY23	YoY	H1FY24	H1FY23	YoY	FY23
<b>Total Revenue</b>	<b>259.0</b>	<b>218.6</b>	<b>18.4%</b>	<b>520.1</b>	<b>405.7</b>	<b>28.2%</b>	<b>808.4</b>
Cost of Material Consumed	161.6	146.1		332.4	270.1		519.2
Employee Expenses	40.2	31.9		75.9	61.1		123.6
Other Expenses	32.7	23.8		58.7	43.4		86.8
<b>EBITDA</b>	<b>24.5</b>	<b>16.9</b>	<b>45.5%</b>	<b>53.1</b>	<b>31.2</b>	<b>70.3%</b>	<b>78.8</b>
<b>EBITDA (%)</b>	<b>9.5%</b>	<b>7.7%</b>		<b>10.2%</b>	<b>7.7%</b>		<b>9.8%</b>
Other Income	9.6	7.7		24.9	6.1		18.4
Depreciation	5.0	4.8		9.7	9.4		18.7
<b>EBIT</b>	<b>29.1</b>	<b>19.8</b>	<b>47.4%</b>	<b>68.3</b>	<b>27.8</b>	<b>145.6%</b>	<b>78.5</b>
<b>EBIT (%)</b>	<b>11.2%</b>	<b>9.0%</b>		<b>13.1%</b>	<b>6.9%</b>		<b>9.7%</b>
Finance Cost	13.6	5.8		25.6%	11.6		28.2
<b>Profit before Tax</b>	<b>15.6</b>	<b>14.0</b>	<b>11.7%</b>	<b>42.7</b>	<b>16.3</b>	<b>162.3%</b>	<b>50.3</b>
Tax	4.6	3.7		12.4	5.4		15.3
<b>Profit after Tax</b>	<b>11.0</b>	<b>10.2</b>	<b>8.0%</b>	<b>30.3</b>	<b>10.9</b>	<b>178.5%</b>	<b>35.0</b>
<b>PAT (%)</b>	<b>4.3%</b>	<b>4.7%</b>		<b>5.8%</b>	<b>2.7%</b>		<b>4.3%</b>
<b>Cash PAT*</b>	<b>16.4</b>	<b>15.1</b>	<b>8.5%</b>	<b>41.9</b>	<b>18.8</b>	<b>123.2%</b>	<b>52.2</b>
<b>Cash PAT (%)</b>	<b>6.3%</b>	<b>6.9%</b>		<b>8.1%</b>	<b>4.6%</b>		<b>6.5%</b>
<b>EPS (in Rs.)</b>	<b>0.42</b>	<b>0.39</b>		<b>1.16</b>	<b>0.42</b>		<b>1.35</b>

\*Cash PAT includes PAT + Depreciation + Deferred Tax.

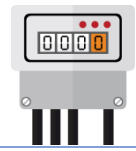


ASSETS (Rs. Crores)	Sep-23	Mar-23
<b>Non-current assets</b>		
Property, plant and equipment	170.2	139.3
Capital work-in-progress	3.9	7.3
Right of Use Assets	16.4	16.3
Intangible assets	1.5	1.1
Investment in Associates/Subsidiaries	21.2	18.0
<b>Financial assets</b>		
Investments	106.0	102.1
Loans	36.1	111.6
Others	33.4	26.1
Non-financial assets	20.8	24.9
<b>Sub-total - Non-Current Assets</b>	<b>409.4</b>	<b>446.7</b>
<b>Current assets</b>		
Inventories	303.0	285.9
<b>Financial assets</b>		
Investments	102.0	162.6
Investment in trust	60.0	60.0
Loans	34.2	20.7
Trade receivables	554.9	472.0
Cash and cash equivalents	23.8	59.7
Other bank balances	256.6	76.8
Other financial assets	25.1	13.6
Non-financial assets	84.8	68.6
<b>Sub-total - Current Assets</b>	<b>1,444.2</b>	<b>1,219.8</b>
<b>TOTAL - ASSETS</b>	<b>1,853.6</b>	<b>1,666.4</b>

EQUITY AND LIABILITIES (Rs. Crores)	Sep-23	Mar-23
<b>Equity</b>		
Equity share capital	25.8	25.8
Other equity	1,103.3	958.8
<b>Total equity</b>	<b>1,129.1</b>	<b>984.6</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1.6	1.7
Lease liabilities	0.1	0.2
Other financial liabilities	4.8	66.8
Provisions	34.0	32.4
Government grants	2.3	2.7
Net employee defined benefit liabilities	0.3	0.9
Deferred tax liabilities (net)	3.7	1.3
<b>Sub-total - Non-current liabilities</b>	<b>46.7</b>	<b>105.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	338.7	345.2
Trade payables	194.3	163.8
Lease liabilities	0.7	0.4
Other liabilities	116.3	42.3
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.3	1.4
Current tax liabilities (net)	2.7	2.7
Provisions	9.3	8.1
Non-financial liabilities	13.8	11.3
<b>Sub-total - Current liabilities</b>	<b>677.8</b>	<b>576.0</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,853.6</b>	<b>1,666.4</b>

## Business Overview





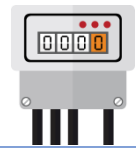
- ☀ Incorporated in 1992, Part of \$400 mn Kailash Group
- ☀ Over 2 decades of experience in electricity metering solutions industry

- ☀ Largest player in India's electricity meter industry
- ☀ ~27% market share in Meter Industry
- ☀ ~70% market share in Smart Meters
- ☀ Share of Metering Projects increasing



- ☀ Empanelled with 40+ different utilities across the country
- ☀ 70 mn+ Meters installed
- ☀ Capability to undertake turnkey power projects up to 400 KV

- ☀ Top-notch In-house R&D recognized by Govt of India
- ☀ 25,000 Sq. Mtrs of Integrated Manufacturing
- ☀ Annual Production capacity of 10 mn+ meters



- Production of Electronic Energy Meters
- Established Single & Three Phase Electronic Energy Meters
- Multi-functional & Multi-tariff Meters launched

**1996 - 1999**

- AMR / Pre-payment Meter/ DT Meter launched
- Ventured into Power Distribution Management Projects
- Manufacturing facility at Haridwar commissioned

**2005 - 2009**

- Deployed Smart Metering Solution at Shapur (Junagarh) PGVCL – India's First Smart Village Project
- Implemented India's first End to End Smart Metering Solution at Kala Amb HPSEB's Smart Grid Pilot Project with Alstom

**2014 - 2016**

- India's First Narrowband - IOT setup for AMI with Vodafone Idea
- Among the Top 10 Global AMI Companies as per IHS Markit's Electricity Meters Report – Edition 2018
- Smart Meter Integrated line getting operational

**2018 - 2019**

**1992 - 1995**

- Company founded for manufacturing Thick Film Hybrid Microcircuits & SMT PCB Assemblies
- First Production facility set up in Sitapura, Jaipur

**2000 - 2004**

- R&D recognized by Government of India
- Lean Manufacturing with help of TBM consultants, USA
- Increased product range of electronic energy meters

**2010 - 2013**

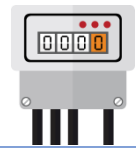
- Launched meter with integrated APFC, Smart Meters, smart street light management system, Group Metering etc

**2017 - 2018**


- Intelligent Group Metering systems deployed at BSES
- Smart Meters order from EESL for supply of 13.5 lakh meters
- Only Indian company to receive BIS certification for Smart Meters
- Set up and Commenced production at Assam plant

**2020 - 2022**


- Became the First company in Asia Pacific to supply 1.5 million Smart Meters
- Indigenously developed Vending Software Agrim™ accredited with STS certification
- Only Indian company to receive BIS certification for Smart Gas Meters




**Mr. Ishwar Chand Agarwal**  
Executive Chairman




**Mr. Kailash Chandra Agarwal**  
Vice-Chairman, Non-Executive,  
Non-Independent




**Mr. Rajendra Kumar Agarwal**  
Managing Director and CEO




**Mr. Jitendra Kumar Agarwal**  
Joint Managing Director




**Mr. Subhash Chandra Garg**  
Independent Director



**Dr. Keith Mario Torpy**  
Non-Executive,  
Non-Independent Director




**Ms. Sharmila Chavaly**  
Independent Director




**Dr. Giriraj Nyati**  
Advisor (Operations)




**Mr. R Viswanathan**  
Chief Management  
Representative



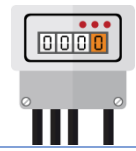
**Mr. N L Nama**  
Chief Financial Officer



**Dr. Anukram Mishra**  
Chief Technical Officer



**Mr. Ranvir Singh Rathore**  
Executive VP – Head  
R&D (Devices)



## Infrastructure

CAD, Dies and Mold designs, Molding, Automated SMT lines, Lean Assembly techniques and the state-of-the-art manufacturing facilities with complete forward and backward integration

## R&D

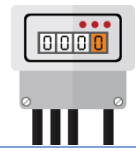
In-house R&D Centre, recognised by Ministry of Science and Technology, the Government of India and accredited by National Accreditation Body for Testing Labs

## Certifications

CMMI level 3 Company Accredited with - ISI, KEMA, SGS, STS, ZIGBEE, UL, DLMS etc., which is amongst the highest in Indian Metering Solutions Industry

## Workforce

Armed with long-term, highly-experienced and best-in-class technologist, engineers and executives

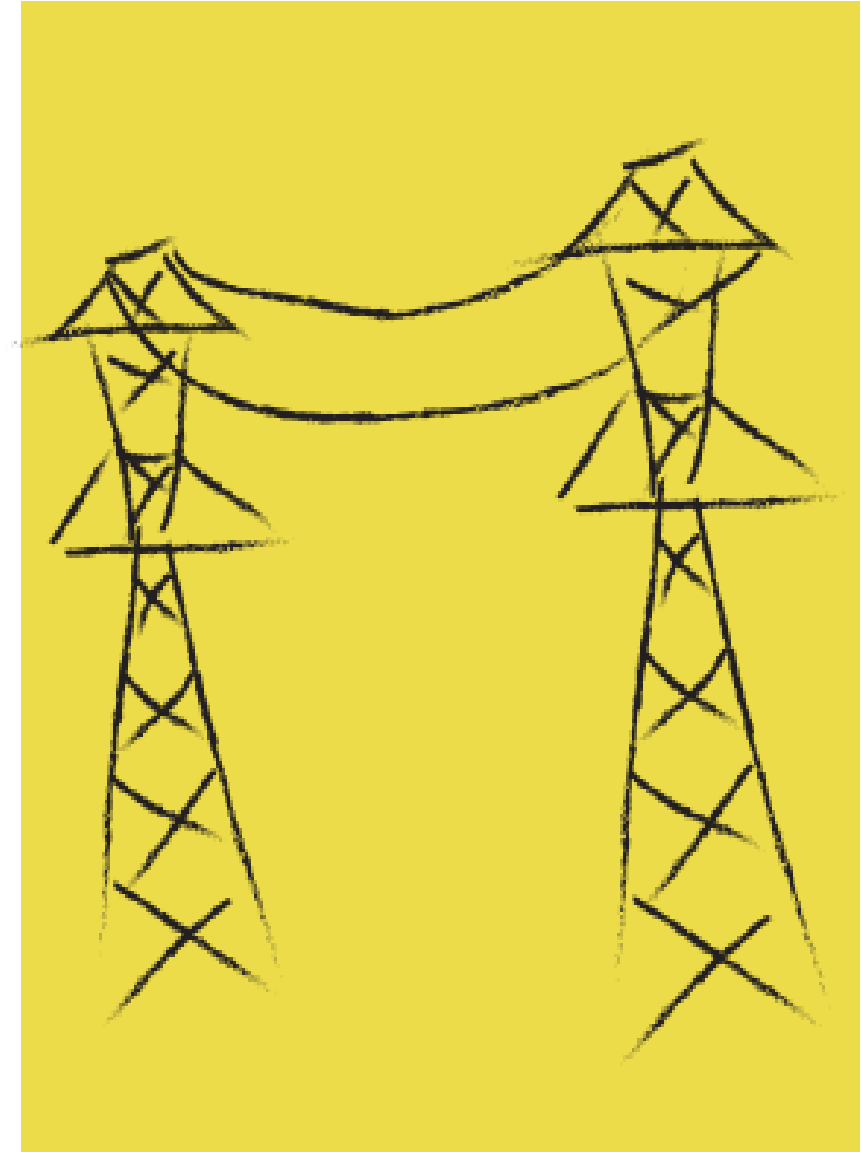


## SMART METERING SOLUTIONS

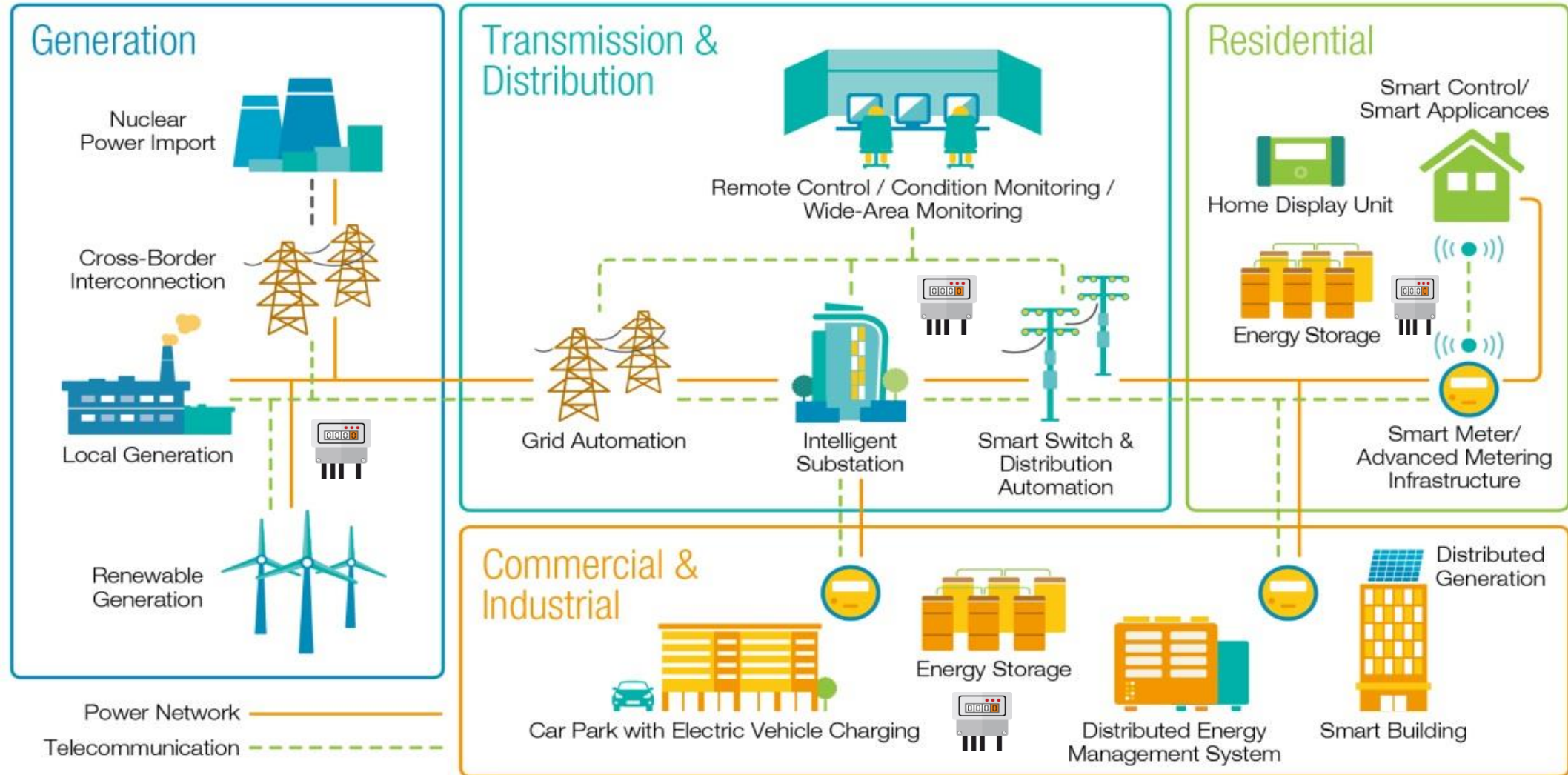
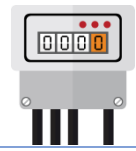
- ☀ Offers a wide spectrum of Smart Metering Solutions, that includes High End Multifunction Single Phase and Three Phase Meters, CT Operated Meters & HES (Head End System), ABT & Grid Meters, Distribution Transformer (DT Meters), Pre-payment Meters, Group Metering, Smart Street Light Management Solution, Net- Metering Solution for rooftop Solar, Data Concentrator, Energy Management solution for Building Management and DC Metering Solution, Gas Meter etc
- ☀ Genus specializes in providing end-to-end metering solutions (AMI) with communication modules and software under its Smart Energy Management Solution

## ENGINEERING, CONSTRUCTIONS AND CONTRACTS (ECC)

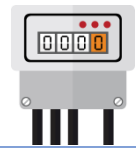
- ☀ Customized and turnkey (ECC) solutions to the Power Transmission and Distribution (T&D) sector
- ☀ Under the turnkey ECC solutions, Genus offers One Stop Total Solution of Metering, Engineering & Construction from 'Concept to Commissioning' with distinctive specialization in Smart Metering Solution & Advance Metering Infrastructure







Meters from Generation to Consumption



## RESIDENTIAL & COMMERCIAL

- ☀ Meters with communication capability
- ☀ Single / Three Phase Smart Meters
- ☀ Net Meters
- ☀ Smart Street Light Management System
- ☀ Group Metering



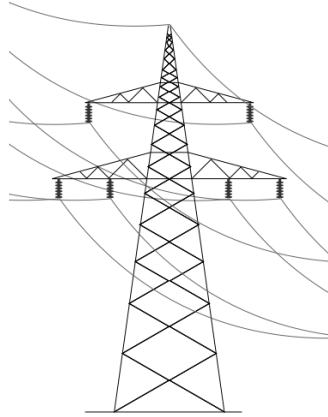
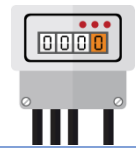
## INDUSTRIAL

- ☀ LT / HT CT Meter with Integrated Communication
- ☀ Meters with Automatic Power Factor Controller
- ☀ ABT Meter
- ☀ Smart High end Meters



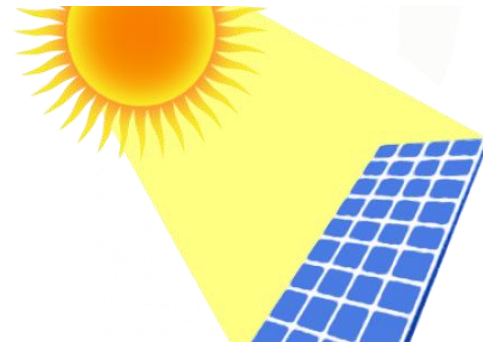
## PREPAYMENT SOLUTION

- ☀ Single Phase Prepayment Meter
- ☀ Three Phase Prepayment Meter
- ☀ Dual prepayment Solution
- ☀ DIN Rail Prepayment Meter
- ☀ Prepaid Vending Software
- ☀ On-Line “Pre-paid” Metering Solution



## DISTRIBUTION TRANSFORMER

- ☀ Thread Through Metering Solution for Distribution Transformer
- ☀ Smart DT Meter with Integrated Communication



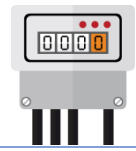
## OPEN ACCESS / GRID

- ☀ Grid & Sub-Station Meter (ABT Complaint)



## CALIBRATION EQUIPMENT

- ☀ Single Phase Portable Reference Meter
- ☀ Three Phase Portable Reference Meter



## ECC Division

- ☀ Provides total engineering and construction solution from “Concept to Commissioning”
- ☀ Offers turnkey solutions of MV, HV & EHV sub-stations & transmission lines and execute turnkey jobs up to 420 KV

## Leveraging on Strength

- ☀ More than 20 years of experience in Indian Power distribution sector
- ☀ Engineered Energy meter solutions backed up with in-house R&D and technological prowess

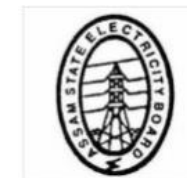
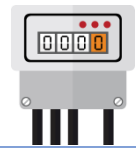
## Complements the Metering Business

- ☀ Increased implementation of Smart metering solution
- ☀ Higher sales growth under metering division
- ☀ Margin expansion
- ☀ Gain Market share

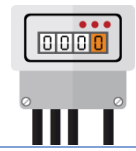
## Current Projects under implementation

- ☀ Design, engineering, supply of equipments for substation, transmission line and associated system towards construction of 220 /33 KV Substation at Chhatti Bariatu, 220 KV double circuit, Transmission Line from PTPS to Pakri Barwadih and from Pakri Barwadih to Chhatti Bariatu along with Back-Up Power Solution with installation of DG Sets and associated system in Coal Mining Project of NTPC at Chhatti Bariatu and Kerendari.

Genus Power would benefit from the GOI's plan to reduce T&D losses in coming years



SEB's registered under UDAY schemes are the major revenue contributors



R&D Centre and Corporate Office, Sitapura, Jaipur



Ramchandrapura, Jaipur



Haridwar, Uttaranchal

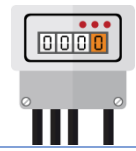


Haridwar, Uttaranchal



Guwahati, Assam

Total Installed capacity of over 10 million meters per annum



**NABL Accredited Research & Development Lab**  
Recognized By The Ministry of Science and Technology, Government of India

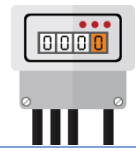
### **In-House NABL Accredited Electronic Energy Meter Testing Laboratories**

A series of reliability tests are conducted periodically both on in-house reliability chambers and from NABL approved outside test labs, to establish a satisfactory life of the product in the hands of the customer.

### **Quality is the hallmark of Genus products and services**

Comprehensive testing is carried out at various stages of product manufacturing starting from incoming raw material/components to in-process stages and to the final finished and packed product





CMMI Level 3  
Company



STS certification



Bureau Veritas



QSI Certification



National Accreditation Board for  
Testing and Calibration Laboratories



KEMA Certification



R&D Lab recognized by MSD, GOI



Silver Certificate by Frost & Sullivan



IEC Certifications



ZigBee Certification



STQC Certifications



DLMS Certification for Meters



EMC Certifications



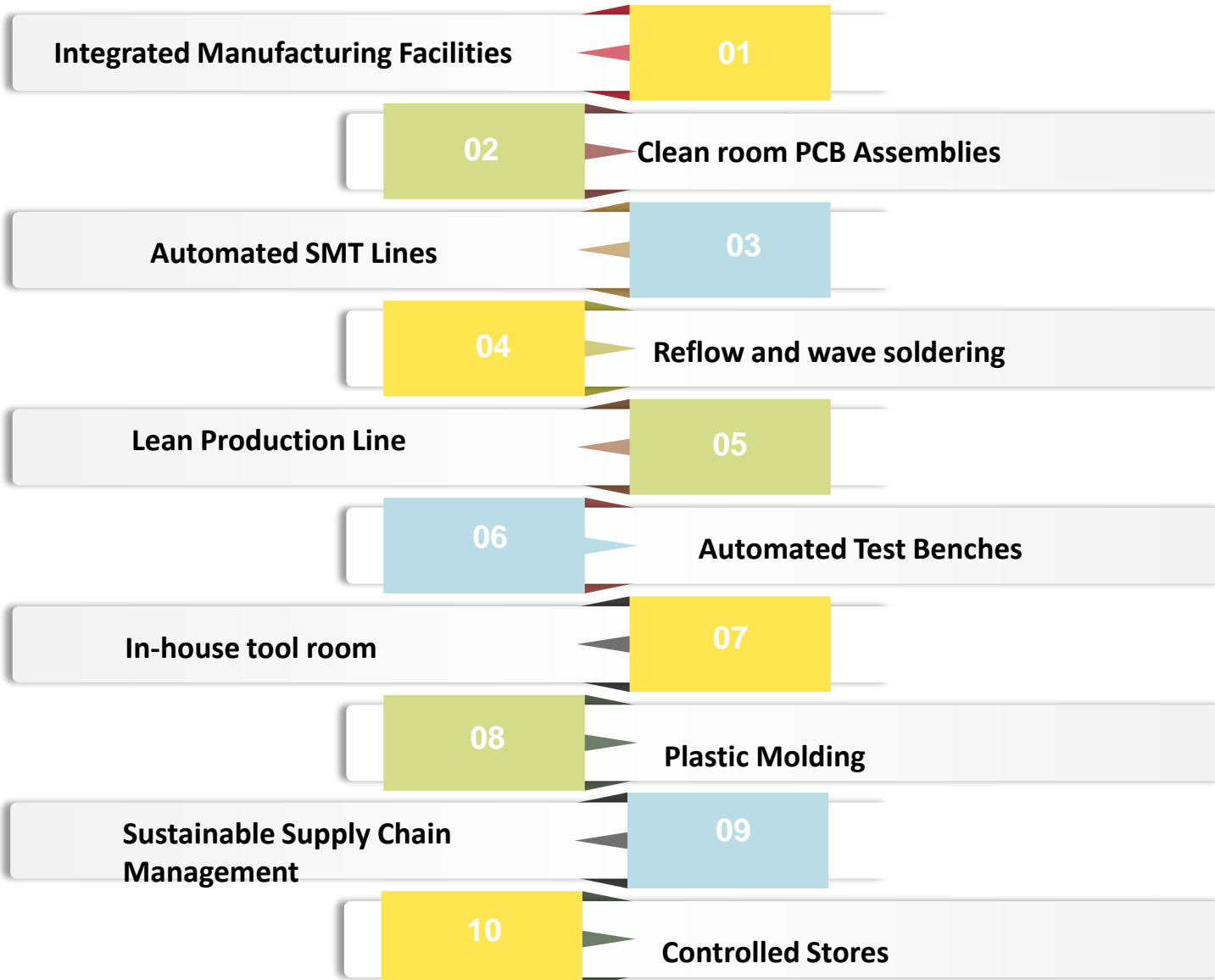
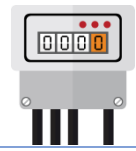
IECQ for quality of components



C-DOT Certifications

**Awarded various national and international quality accreditations such as various 'ISO' marks, OHSAS 18001 'BIS', NABL, 'STS', 'EMC', 'ISI', 'S' mark, etc.,**





*In-house Technology product since inception*

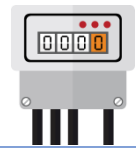
*Truly "Made in India"*



- **Quality Assurance**
- **Innovation & R&D**
- **In-House NABL Accredited Electronic Energy Meter Testing Laboratories**  
*(recognized by Ministry of Science & Technology, Govt. of India)*
- **Lean Manufacturing**



*Qualified & Capable to service the ever-growing power sector demand by adhering to stringent protocol*

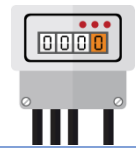


In June 2022, Genus Power won the prestigious “**The Economic Times Energy Leadership Award**” for contributions to the energy sector as an equipment manufacturer



Genus Power also won the “**Asia Business Outlook Top 10 Manufacturing Companies in India 2022**” as a testament to the competence and excellent application of industry standards





**2004:**

Rated among top 100 Electronic companies in India by EFY

**2011:**

Outstanding performance award by NDPL towards AT&C loss reduction

**2013:**

The prestigious EFY Reader's choice top 5 brands

**2015:**

Accorded Excellence in Quality by Golden Peacock National Quality Awards, 2015



**2015:**

"Silver Certificate of Merit" by Frost & Sullivan's India Manufacturing Excellence Awards 2015

**2018:**

The Global Center of Excellence at Jaipur for the successful testing & integration of Genus Smart Electricity Meter Solution in the Living Lab in Jaipur  
Quality team won 7 Gold & 3 Silvers in 32nd National Convention Quality Circle Awards organised by "Quality Circle Forum of India" at Gwalior & Haridwar

**2019-20:**

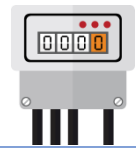
"Best Innovation Award" and "Brand Ambassador 2020 Award" by Alleem Business Congress, UAE  
Ranked among "Top 25 Most Trusted Manufacturing Companies in India" by the CEO Magazine

**2019-20:**

Recognition from CESC for "Active Involvement in Development of Smart Meters"  
Our Multiple Team won 17 Awards (11 Gold ; 04 Silver; 02 Bronze) in Lucknow Center Convention, Haridwar Center Convention and Kaizen Competition on Quality Circle Forum of India

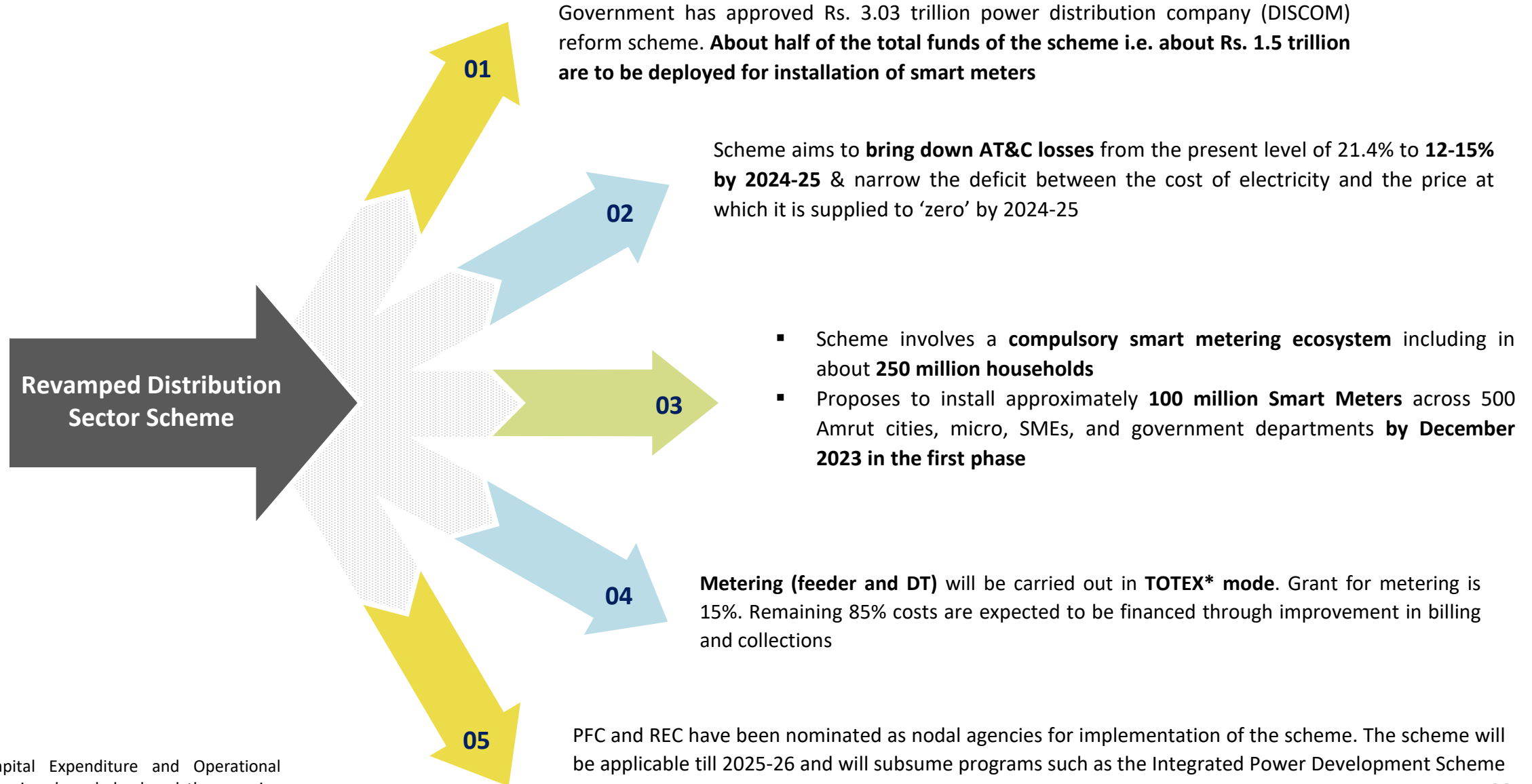
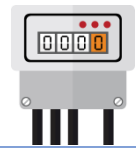
# Business Outlook



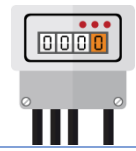


- **AT&C Loss = (Energy input – Energy billed) \* 100 / Energy input**
- **At present, India loses around 30% of its power generated due to transmission, distribution, billing generation and collection inefficiencies**
- **Theft is the one of the main causes of the high losses. Theft occurs in several ways, viz: by tapping power lines and tempering / by-passing meter etc**
- **Meters play a vital role in reduction of AT&C Losses**
  - Replacement of defective meters by tamper proof electronic meters / smart meters
  - AMI / Smart metering to the consumer for reduction of commercial losses and billing and collection ease
- **Smart meter has the following capabilities:**
  - Smart Meters and AMI Meters have communication capability
  - It can register real time or near real time consumption of electricity or export both.
  - Read the meter both locally or remotely
  - Remote connection or disconnection of electricity
  - Remote communication facilities through GSM / GPRS / RF etc
- **India can save Rs. 9.5 lakh crore by investing Rs 1.25 lakh crore for replacing 25 crore conventional meters with smart meters**





\*In TOTEX mode, Capital Expenditure and Operational Expenditure interrelation is acknowledged and they receive same attention in planning, implementation and regulation



## Tripartite Agreements

DISCOMs would need approvals from their state cabinets to become part of the scheme

Tripartite agreements between states, DISCOMs and nodal agencies for the scheme will be signed

**DISCOMs have been asked to submit their applications with loss reduction plans to the Union Power Ministry by October 31, 2021**

## Different from Earlier Schemes

Implementation of the Scheme would be **based on the action plan worked out for each state** rather than a “one-size-fits-all” approach

## Reforms Based

Union Power Ministry has suggested an indicative list of reforms to be covered by the DISCOMs under the scheme

## Qualification Criteria

To **qualify for the scheme**, DISCOMs will have to:

- publish quarterly unaudited accounts in 60 days of the end of each quarter
- ensure no new regulatory assets have been created
- state governments have paid subsidy in full
- government bodies have paid bills

## State-wise Evaluation

**Evaluation framework** for the scheme will be formulated based on the agreed action plan for **each individual state**

## Base Year for Evaluation

The base year for evaluation will be 2019-20 while trajectories will be set for 2021-22 to 2025-26 across various parameters

## Fund Disbursement

**Funds under the scheme will be released to DISCOMs on meeting pre-qualifying criteria** as well as upon achievement of **basic minimum benchmarks** evaluated on the basis of agreed evaluation framework tied to financial improvements

**DISCOMs will have to score a minimum 60 marks on the evaluation matrix** to be eligible for fund release each year

## Funding for Metering

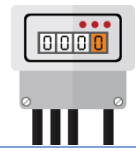
**For metering, DISCOMs will be allowed to claim the grant funds in phased manner for every 5% of meters commissioned against total number of meters awarded**

**Evident from the scale of tenders that have been floated recently, that various states are eager to implement this Scheme thoroughly**

## Other Key Condition for Funding

**Under the five-year program, if a DISCOM is found ineligible for the reforms-based, results-linked scheme for financial assistance in any year, then the gap in funding to complete its projects will have to be met by the DISCOM or its state government**

However, the unmet targets for one year will get added to the targets for the next year



## Latching Switch

Smart meters will have a kill switch which will close off the utility supply. The kill switch will be operated via Internet. This will give power to utility providers to start and stop the supply at the click of a button

## Increased customer involvement

As all the data collected will be uploaded on the Internet the customers will be able to access it using their smart phones application. This will give them a clear idea about daily, hourly and even per-minute consumption, and how it is billed

## Prepaid Schemes

Customers will be able to recharge their meters to the amount of energy usage and consume only that much. As the meters are smart, they will remind the consumer when the balance is running low, or when a larger than normal chunk is being used. This will help consumers save money, and take the load of billing off the local body

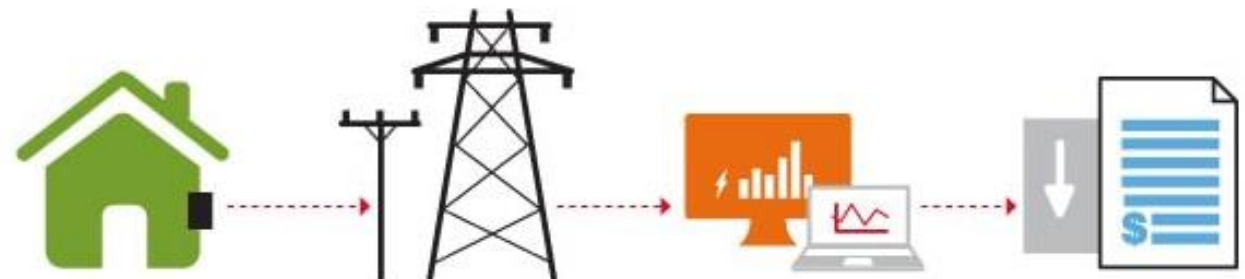
## Consumption Patterns

As consumers will be able to access the data on their mobile phones / tablets / PCs, they will be able to cut their expenses using simple strategies. For example not using water heaters or electric irons during peak hour

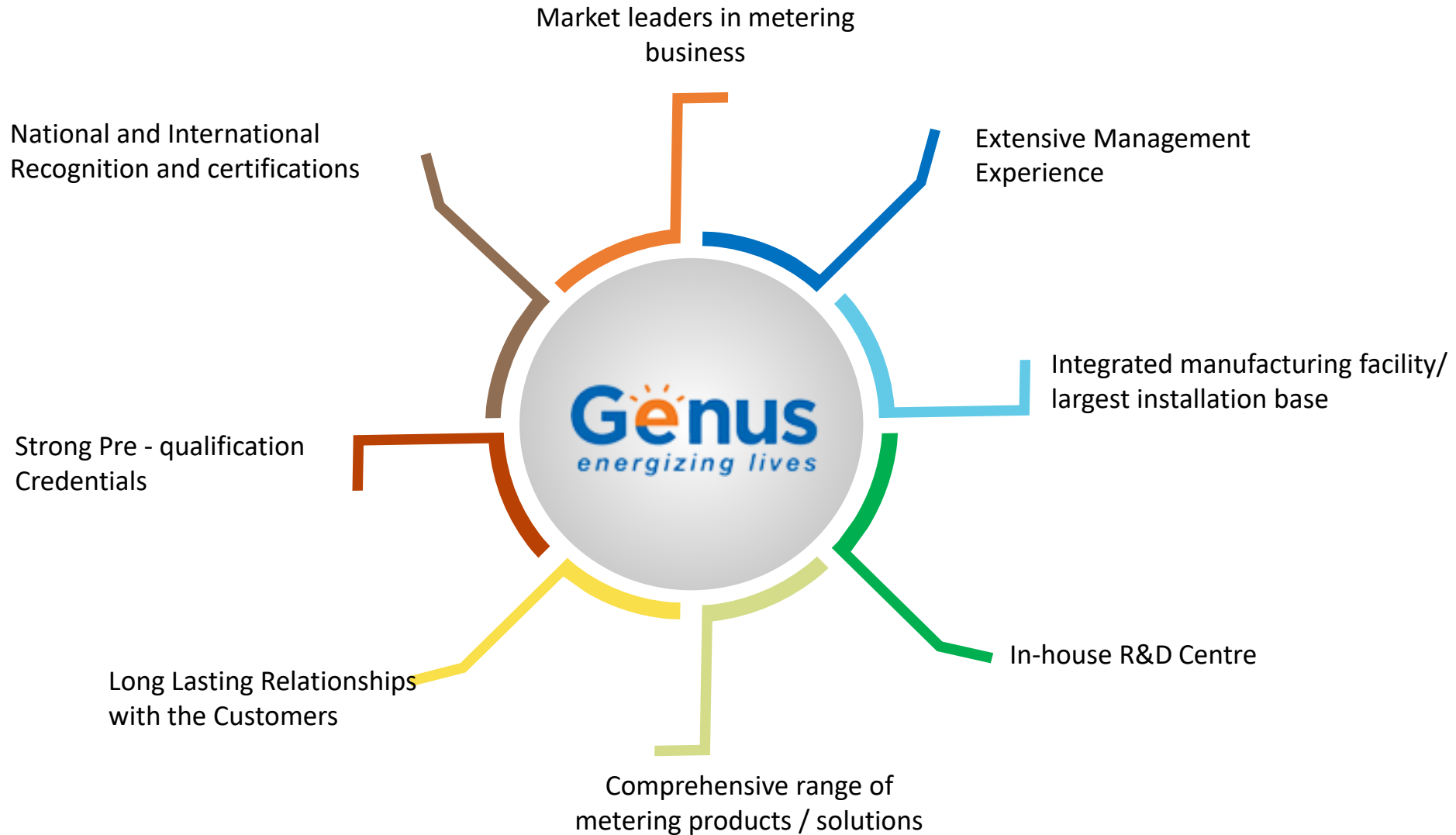
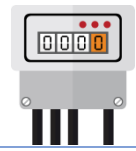
## What are Smart Meters ?

Smart meters are remarkably different from electronic meters. While electronic meters only measure the amount of utility used, a smart meter is used to measure the utility and then transmit the reading without any human intervention

- ✓ Allowing utilities to introduce different prices for different consumption during different season
- ✓ Control devices with two-way communication between the meter and the central system



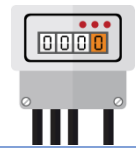




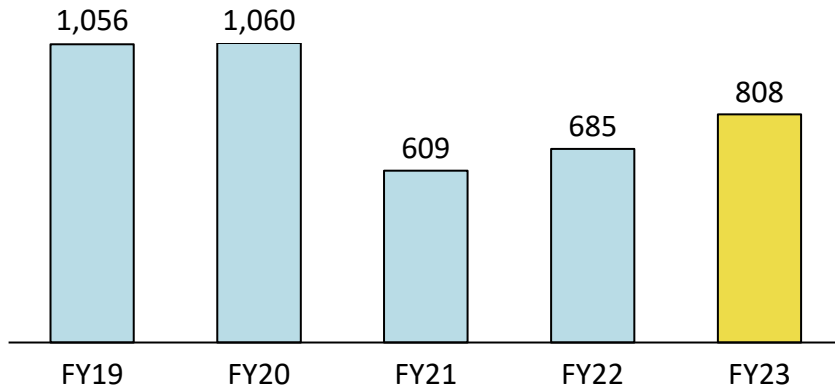
**First Indian Company to get BIS Certificate for Smart Energy Meters and Smart Gas Meters**

## Financial Performance

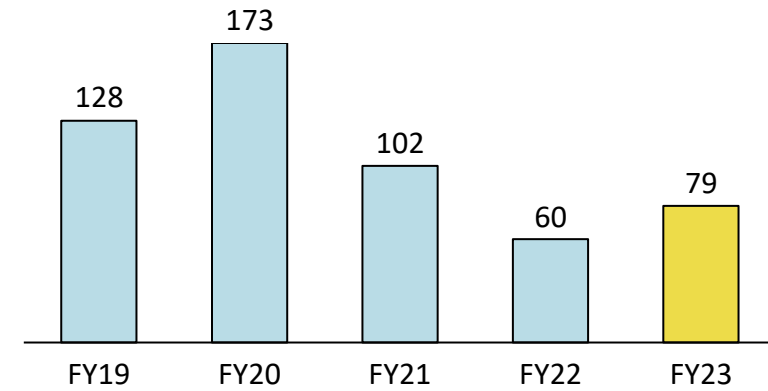




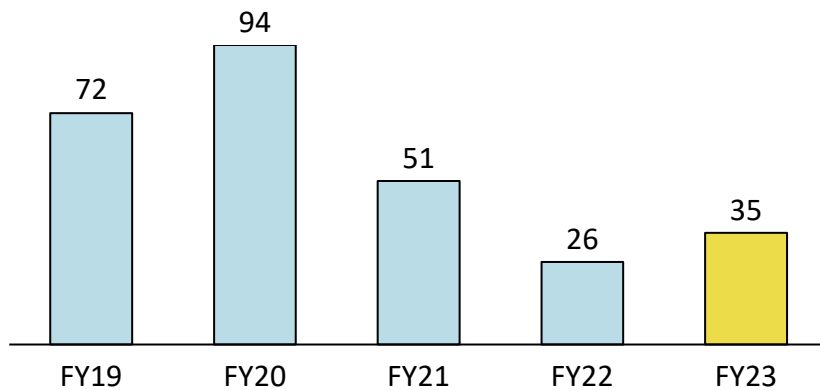
Revenue (Rs. Crore)



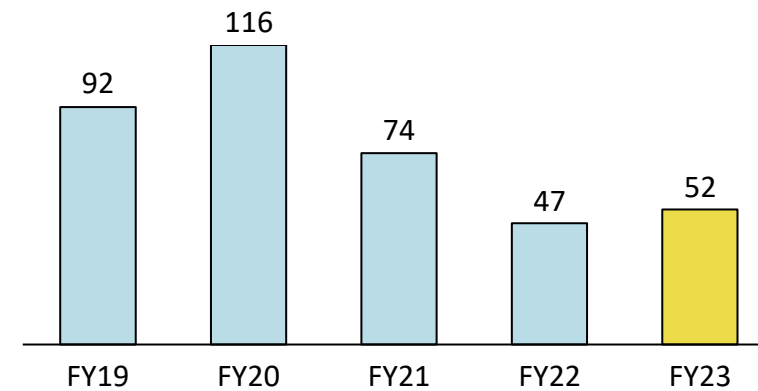
EBITDA (Rs. Crore)

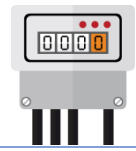


PAT (Rs. Crore)



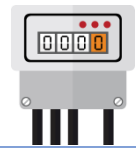
Cash PAT (Rs. Crore)





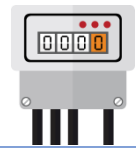
Particulars (Rs. Crores)	FY23	FY22	YoY
<b>Total Revenue</b>	<b>808.4</b>	<b>685.1</b>	<b>18.0%</b>
Cost of Material Consumed	519.2	435.1	
Employee Expenses	123.6	106.6	
Other Expenses	86.8	83.8	
<b>EBITDA</b>	<b>78.8</b>	<b>59.6</b>	<b>32.2%</b>
<b>EBITDA (%)</b>	<b>9.8%</b>	<b>8.7%</b>	
Other Income	18.4	26.8	
Depreciation	18.7	20.5	
<b>EBIT</b>	<b>78.5</b>	<b>66.0</b>	<b>18.9%</b>
<b>EBIT (%)</b>	<b>9.7%</b>	<b>9.6%</b>	
Finance Cost	28.2	25.7	
<b>Profit before Tax</b>	<b>50.3</b>	<b>40.3</b>	<b>24.6%</b>
Tax	15.3	14.5	
<b>Profit after Tax</b>	<b>35.0</b>	<b>25.8</b>	<b>35.4%</b>
<b>PAT (%)</b>	<b>4.3%</b>	<b>3.8%</b>	
<b>Cash PAT*</b>	<b>52.2</b>	<b>46.9</b>	<b>11.3%</b>
<b>Cash PAT (%)</b>	<b>6.5%</b>	<b>6.9%</b>	
<b>EPS (in Rs.)</b>	<b>1.35</b>	<b>0.99</b>	

\*Cash PAT includes PAT + Depreciation + Deferred Tax.



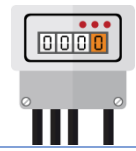
ASSETS (Rs. Crores)	Mar-23	Mar-22
<b>Non-current assets</b>		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.2	15.4
Intangible assets	1.1	1.5
Investment in Associates/Subsidiaries	18.0	16.6
<b>Financial assets</b>		
Investments	102.2	88.8
Loans	111.6	26.4
Others	26.1	79.1
Non-financial assets	25.0	10.5
<b>Sub-total - Non-Current Assets</b>	<b>446.6</b>	<b>378.9</b>
<b>Current assets</b>		
Inventories	285.9	220.1
<b>Financial assets</b>		
Investments	162.6	146.7
Investment in trust	60.0	60.0
Loans	20.7	10.0
Trade receivables	472.0	557.7
Cash and cash equivalents	59.7	10.5
Other bank balances	76.8	76.2
Other financial assets	13.6	19.3
Non-financial assets	68.6	31.0
<b>Sub-total - Current Assets</b>	<b>1,219.8</b>	<b>1,131.5</b>
<b>TOTAL - ASSETS</b>	<b>1,666.4</b>	<b>1,510.4</b>

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
<b>Equity</b>		
Equity share capital	25.8	25.8
Other equity	958.8	929.4
<b>Total equity</b>	<b>984.6</b>	<b>955.2</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.3	2.9
<b>Sub-total - Non-current liabilities</b>	<b>105.9</b>	<b>51.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	345.2	269.2
Trade payables	163.8	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
<b>Sub-total - Current liabilities</b>	<b>576.0</b>	<b>503.3</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,666.4</b>	<b>1,510.4</b>



Particulars (Rs. Crores)	FY23	FY22	Y-o-Y
<b>Total Revenue</b>	<b>808.4</b>	<b>685.1</b>	<b>18.0%</b>
Cost of Material Consumed	519.2	435.1	
Employee Expenses	123.7	106.6	
Other Expenses	86.9	83.8	
<b>EBITDA</b>	<b>78.6</b>	<b>59.6</b>	<b>31.9%</b>
<b>EBITDA (%)</b>	<b>9.7%</b>	<b>8.7%</b>	
Other Income	13.7	59.4	
Depreciation	18.7	20.5	
<b>EBIT</b>	<b>73.6</b>	<b>98.5</b>	<b>-25.3%</b>
<b>EBIT (%)</b>	<b>9.1%</b>	<b>14.4%</b>	
Finance Cost	28.8	25.7	
<b>Profit before Tax</b>	<b>44.8</b>	<b>72.9</b>	<b>-38.5%</b>
Tax	15.2	14.5	
<b>Profit before Associate</b>	<b>29.6</b>	<b>58.4</b>	<b>-49.2%</b>
<b>PAT %</b>	<b>3.7%</b>	<b>8.5%</b>	
Profit / Loss of Associates	-0.7	-0.9	
<b>Profit after Tax</b>	<b>29.0</b>	<b>57.5</b>	<b>-49.6%</b>
<b>PAT (%)</b>	<b>3.6%</b>	<b>8.4%</b>	
<b>Cash PAT*</b>	<b>46.1</b>	<b>78.6</b>	<b>-41.3%</b>
<b>Cash PAT (%)</b>	<b>5.7%</b>	<b>11.5%</b>	
<b>EPS (in Rs.)</b>	<b>1.25</b>	<b>2.48</b>	

\*Cash PAT includes PAT + Depreciation + Deferred Tax.



ASSETS (Rs. Crores)	Mar-23	Mar-22
<b>Non-current assets</b>		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.3	15.4
Intangible assets	1.1	1.5
Investment in Associates	12.8	12.1
<b>Financial assets</b>		
Investments	102.1	88.8
Loans	41.1	26.4
Others	25.0	79.1
Non-financial assets	25.0	10.5
<b>Sub-total - Non-Current Assets</b>	<b>369.8</b>	<b>374.4</b>
<b>Current assets</b>		
Inventories	285.9	220.1
<b>Financial assets</b>		
Investments	224.6	212.8
Investment in trust	-	-
Loans	20.7	10.0
Trade receivables	471.8	557.7
Cash and cash equivalents	59.9	10.5
Other bank balances	146.2	76.2
Other financial assets	13.8	19.3
Non-financial assets	69.4	31.0
<b>Sub-total - Current Assets</b>	<b>1,292.2</b>	<b>1,137.6</b>
<b>TOTAL - ASSETS</b>	<b>1,662.0</b>	<b>1,512.1</b>

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
<b>Equity</b>		
Equity share capital	23.0	23.0
Other equity	957.2	933.9
<b>Total equity</b>	<b>980.2</b>	<b>956.9</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.2	2.9
<b>Sub-total - Non-current liabilities</b>	<b>105.8</b>	<b>51.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	345.2	269.2
Trade payables	163.9	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
<b>Sub-total - Current liabilities</b>	<b>576.0</b>	<b>503.3</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,662.0</b>	<b>1,512.1</b>



**Genus Power Infrastructures Limited**

CIN: L51909UP1992PLC051997

Mr. Ankit Jhanjhari

[ankit.jhanjhari@genus.in](mailto:ankit.jhanjhari@genus.in)

[www.genuspower.com](http://www.genuspower.com)

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Limited**

CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Parin Narichania

[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [parin.n@sgapl.net](mailto:parin.n@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)

