

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Genus Power Infrastructures Limited					
<b>Mode of Fund Raising</b>	Preferential Issue of fully convertible Warrants					
<b>Date of Raising Funds</b>	August 11, 2023					
<b>Amount Raised</b>	INR 129.75 Crore* (Subscription Amount of Warrants)					
<b>Report filed for Quarter ended</b>	September 30, 2023					
<b>Monitoring Agency</b>	Applicable					
<b>Monitoring Agency Name, if applicable</b>	India Ratings & Research Private Limited					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	None					
<b>Comments of the auditors, if any</b>	None					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Investment in Related Parties for AMISP projects	Not Applicable	INR 350 Crore	Not Applicable	Nil	Nil**	Total funds raised is INR 129.75 Crore out of which INR 26.75 Crore is used for working capital, out of balance INR 103.00 Crore, INR 83.00 Crore is unutilized and invested in FD and INR 20.00 Crore used as GCP.
Working capital and other requirements with respect to expanding manufacturing, supply and ancillary services in relation to smart meters.	Not Applicable	INR 150 Crore	Not Applicable	INR 26.75 Crore		
General corporate purposes (GCP)	Not Applicable	INR 19 Crore	Not Applicable	INR 20 Crore**		

\* The Company has received 25% of the consideration amount aggregating to INR 129.75 Crore at the time of allotment of Warrants as required under the SEBI ICDR Regulations, 2018. The remaining 75% of the consideration amount aggregating to INR 389.25 Crore is payable upon conversion, if any, against each such warrant, within 18 months from the date of allotment of warrants.





\*\* The actual utilization for GCP is INR 20.00 Crore against the INR 19.00 Crore as proposed in the notice to shareholders for EGM. However, the notice to shareholders for EGM also states that "In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances". Hence, accordingly as per the required circumstances, the Company has utilized INR 20.00 Crore instead of INR 19.00 Crore for GCP purpose.

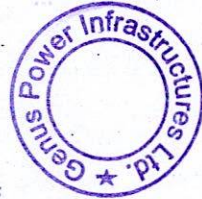
*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

**For Genus Power Infrastructures Limited**



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



Date: November 09, 2023