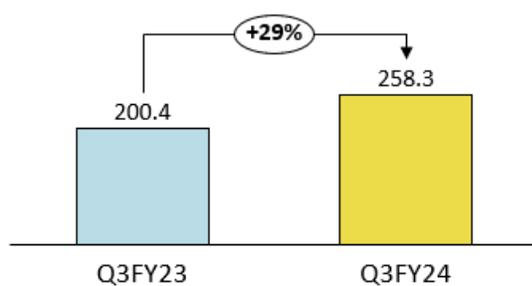
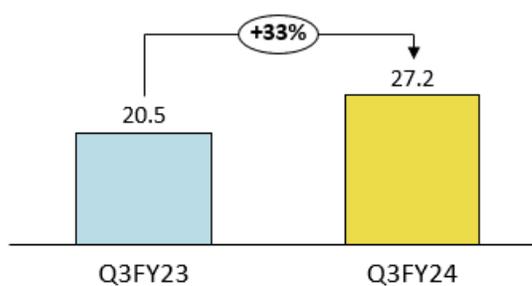
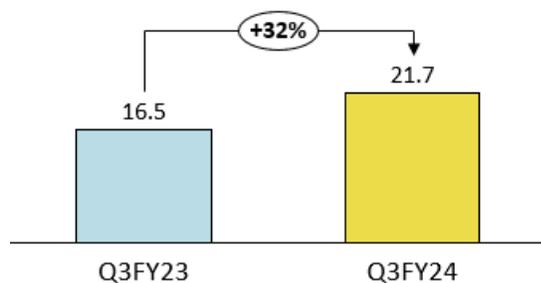
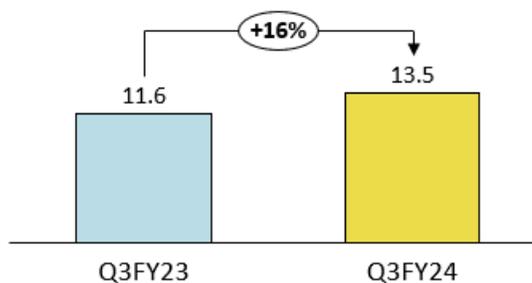

GENUS POWER INFRASTRUCTURES LIMITED**Announces Q3FY24 Results**

- Our total order book now stands in excess of Rs. 20,000 Crore (net of taxes)

Jaipur – 15th February 2024 – Genus Power Infrastructures Ltd., a leading Metering solutions provider & manufacturer for the Power Distribution Industry, announced its unaudited financial results for the quarter and nine months ended December 31st, 2023.

Standalone Financial Snapshot Q3FY24:***Revenue (Rs. Crores)******EBITDA (Rs. Crores)******PBT (Rs. Crores)******PAT (Rs. Crores)***

Performance Highlights for Q3FY24:

- Revenue stood at Rs. 258.3 crore, up by 28.9%, as against Q3FY23 revenue of Rs. 200.4 crore. As communicated in previous quarters, we expect notable growth in revenue starting from Q4FY24.
- EBITDA stood at Rs. 27.2 crore, up 33%, as against Rs. 20.5 crore of Q3FY23. We have witnessed a significant rise in employee cost and other expenses due to our ongoing efforts to expand our workforce and enhance our systems. This is in anticipation of fulfilling the substantial orderbook we have secured.
- Profit After Tax stands at Rs. 13.5 crore for Q3FY24, an increase of 16.1%, as compared to Rs. 11.6 crore in Q3FY23. However, the profitability of our company in Q3FY24 was impacted by a substantial rise in financing expenses due to the company's requirement to furnish additional bank guarantees in order to secure the large influx of orders.
- In Q3FY24, we had a total order inflow of around **Rs. 9,522 crore (net of taxes)**

Key Business Updates:

- **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**
 - In Q3FY24, we had a total order inflow of around **Rs. 9,522 crore (net of taxes)**
 - Our total order book now stands in excess of **Rs. 20,000 crore (net of taxes)** – which gives visibility into robust future revenue growth.
 - Numerous State Electricity Boards (SEBs) have commenced the bidding process to procure smart meters, underscoring the positive impact of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme.' Our analysis indicates a high probability of witnessing a steady and significant increase in order volumes in FY25.
- **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.

Commenting on the performance Mr. Jitendra Kumar Agarwal, Joint Managing Director, Genus Power Infrastructures said,

“Starting from July 2023, our company has consistently achieved remarkable success by receiving a series of seven highly esteemed orders. The orders, totalling an approximate value of Rs. 16,185 crore (net of taxes), are for the installation of around 1.82 Crore Smart Prepaid Meters. Our journey in securing these orders has been characterized by meticulousness and unwavering commitment. The trust and confidence shown by our clients is a clear indication of the reliability of our advanced smart metering solutions. Our company's total order book now exceeds Rs. 20,000 crore (net of taxes), suggesting a positive outlook for future revenue growth.

It is important to note that the execution of these orders will only begin after a period of at least 6-9 months from the date of receiving the order. This is mainly due to the time required to complete various formalities that are essential for commencing the respective projects. These formalities cover a variety of activities, such as requisite approvals, contractual negotiations, and logistical arrangements. We are dedicated to making sure that every detail is carefully attended to in order to ensure a smooth and successful execution process.

As communicated in previous quarters, we anticipate a substantial increase in revenue beginning in Q4FY24. This growth will be fuelled by our strong order book and a consistent stream of new orders. The upward trend will also be bolstered by the return to normalcy in the supply chain.

Our strategic partnership with GIC represents a significant achievement in our journey, bringing together the capabilities 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 have expertise in handling every aspect of the production process internally. This covers all aspects from conceptualization and design to tools room, moulding machines, assembly lines, and test labs. Through this approach, the company can ensure a consistent history of outperforming industry standards, establishing itself as a market leader. The company's unique selling point lies in its ability to tailor products to meet clients' individual metering requirements in a prompt and cost-effective 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 have a strong presence in the Indian electricity metering industry, with a proven track record of over 20 years. We aim to establish our dominant position in the smart metering industry by capitalizing on our inherent strengths and capabilities. As a leader in the Indian metering industry, we are well positioned to take advantage of the sector's promising growth opportunities.”

About Genus Power Infrastructures Ltd.:

Genus Power Infrastructures Ltd., started in 1995, is amongst the largest players in India’s electricity metering solutions industry. 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:

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