

GENUS POWER INFRASTRUCTURES LIMITED

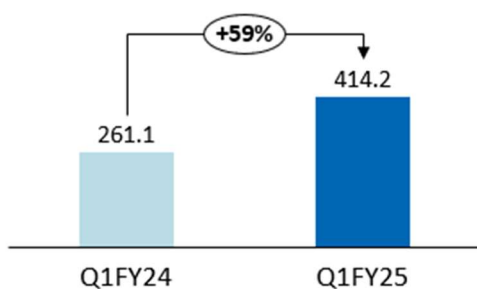
Announces Q1FY25 Results

- As on 30th June 2024, our total order book including all SPVs and GIC Platform stands at about Rs. 21,458 Crore (net of taxes) and these Concessions are for 8-10 years

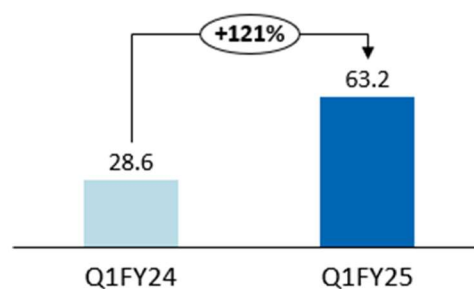
Jaipur – 31st July 2024 – Genus Power Infrastructures Ltd., a Smart Metering solutions provider & manufacturer for the Power Distribution Industry, announced its unaudited financial results for the quarter ended June 30th, 2024.

Standalone Financial Snapshot Q1FY25:

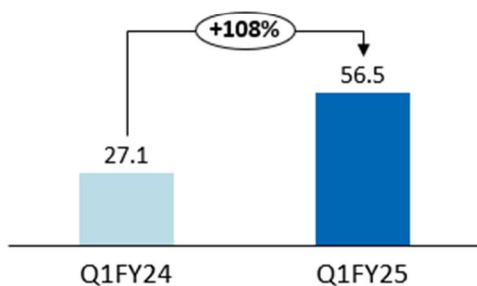
Revenue (INR Crores)



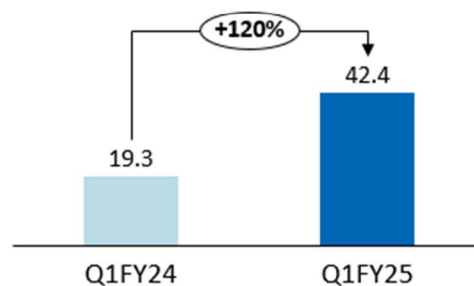
EBIDTA (INR Crores)



PBT (INR Crores)



PAT (INR Crores)



Performance Highlights for Q1FY25:

- **Revenue** stood at **Rs. 414.2 crore**, up by 59%, as against Q1FY24 revenue of Rs. 261.1 crore. This growth was driven by strong order execution in our smart metering segment. However, sequentially there was a marginal decline in revenue, which can be attributed to typical seasonal variances in our line of business, further hampered by the General Election-led operational delays.
- Our **gross profit margin** improved to **44.4%**, up from 34.6% in Q1FY24, primarily due to better procurement efficiencies and stable raw material prices.
- **EBITDA** stood at **Rs. 63.2 crore**, up 121%, as against Rs. 28.6 crore of Q1FY24. Our **EBITDA margin** improved significantly by 431 basis points y-o-y to **15.3%** in Q1FY25. We anticipate sustaining our operating margins at similar levels going forward.
- The improvement in operating margin was supported by our efforts to optimize operational efficiencies and manage costs effectively. This is despite the increase in employee and other expenses as a result of our continuous endeavors to grow our workforce and improve our systems in preparation for executing the significant orderbook we have obtained.
- **Profit After Tax**, supported by higher operating income, stands at **Rs. 42.4 crore** for Q1FY25, an increase of 120%, as compared to Rs. 19.3 crore in Q1FY24.
- Our **total order book**, as on 30th June 2024, stands at about **Rs. 21,458 crore (net of taxes)** – which gives visibility into robust future revenue growth.

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

“We are pleased to deliver a healthy performance across key financial metrics in Q1FY25, which historically is a weak quarter along with Q2 on account of peak summer and peak monsoon respectively. The installation of smart meters in Q1FY25 was further hampered by operational delays on account of the General Elections. The growth in revenue was driven primarily by the continued expansion in execution of smart metering orders. Our robust orderbook positions us well for sustained growth in the coming quarters. We expect full-scale execution to ramp up from Q3FY25 onwards.

In previous quarters, several of our newly initiated projects incurred significant startup costs, resulting in muted gross profit margins. However, as these projects progressed to more advanced stages in Q1FY25, we observed a substantial improvement in our gross margin profile. Looking ahead, we anticipate some variability in gross margins across quarters, depending on the execution timelines of the projects on hand.

Q1FY25 has set a strong foundation for the year ahead. We are optimistic about achieving our stated revenue target of approximately Rs. 2,500 crore for FY25, with an expected EBITDA margin of 15-16%. This outlook is based on our strong order book, operational efficiencies, and the anticipated increase in smart meter installations.

We are also targeting as well as receiving numerous inquiries from third-party Advanced Metering Infrastructure Service Providers (AMISPs) for smart meters. While we are even securing Letters of Intent (LOI) from them, we do not publicly announce the same, as our company policy does not include LOIs as part of our active order book.

The management is prepared to handle potential challenges associated with the large-scale execution of projects, including managing costs and financing requirements. We are also investing in expanding our workforce and improving our systems to support the execution of our substantial order book. These investments are crucial for maintaining our competitive edge and ensuring timely project delivery.

We have also successfully expanded into water management solutions with the launch of Smart Ultrasonic Water Meters DN20 in Australia, leveraging advanced LoRa communication technology for enhanced remote monitoring and efficient water usage. This strategic move not only diversifies our offerings but also addresses the global demand for intelligent water management solutions. Our advanced smart water meters are poised to revolutionize water management in India and globally, promoting efficient resource usage and addressing water scarcity issues.

We are continuously exploring new opportunities in gas and water metering markets, both domestically and internationally. We believe these markets will offer substantial growth opportunities in the coming years, complementing our core business in smart electricity meters.

In conclusion, FY25 is poised to be another transformative year for us, with the company set to leverage its strong order book, strategic partnerships, and robust market position to achieve significant growth. We remain optimistic about the company's future prospects, driven by a commitment to operational excellence, innovation, and sustainable growth.”

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 a market leader in various kinds of meters and has developed 'smart metering solutions', with in house R&D centre. 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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