

GENUS POWER INFRASTRUCTURES LIMITED

Regd. Office : G-123, Sector-63, Noida-201307, Uttar Pradesh
 Corporate Office: SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan
 Ph.:0141-7102400/500, Fax: 0141-2770319, E-mail: cs@genus.in,
 Website: www.genuspower.com, CIN: L51909UP1992PLC051997



(Rs. in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

| S. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|--|------------------|------------------|------------------|--------------------|------------------|--------------------|
| | | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | 31-Mar-24 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| (a) | Revenue from contracts with customers | 60,420.14 | 48,688.05 | 25,978.03 | 1,50,523.97 | 78,046.50 | 1,20,058.25 |
| (b) | Other income | 1,285.51 | 3,140.91 | 1,214.97 | 6,411.91 | 3,923.42 | 5,588.37 |
| | Total income | 61,705.65 | 51,828.96 | 27,193.00 | 1,56,935.88 | 81,969.92 | 1,25,646.62 |
| 2 | Expenses | | | | | | |
| (a) | Cost of raw materials and components consumed | 38,341.91 | 35,956.95 | 18,335.16 | 1,09,564.75 | 56,049.18 | 87,442.76 |
| (b) | Change in inventory of finished goods and work-in-progress | (4,786.01) | (8,972.16) | (3,940.05) | (25,991.88) | (8,417.17) | (15,698.83) |
| (c) | Employee benefits expenses | 6,570.33 | 6,318.69 | 4,166.87 | 18,510.72 | 11,757.61 | 16,505.66 |
| (d) | Other expenses | 8,612.62 | 7,246.30 | 4,545.00 | 22,304.79 | 10,695.58 | 18,310.67 |
| (e) | Depreciation and amortisation expenses | 670.24 | 633.27 | 574.26 | 1,903.52 | 1,541.16 | 2,125.14 |
| (f) | Finance costs | 2,701.63 | 2,851.49 | 1,346.33 | 7,609.02 | 3,910.24 | 5,769.29 |
| | Total expenses | 52,110.72 | 44,034.54 | 25,027.57 | 1,33,900.92 | 75,536.60 | 1,14,454.69 |
| 3 | Profit before tax (1-2) | 9,594.93 | 7,794.42 | 2,165.43 | 23,034.96 | 6,433.32 | 11,191.93 |
| 4 | Tax expense | | | | | | |
| (a) | Current tax | 3,084.79 | 2,060.40 | 857.80 | 6,721.81 | 1,903.58 | 3,670.43 |
| (b) | Deferred tax charge / (credit) | (310.98) | (91.19) | (36.73) | (570.69) | 157.85 | 11.31 |
| (c) | Tax charge / (credit) relating to earlier years | - | - | (7.96) | - | (7.96) | (6.99) |
| | Total tax expense | 2,773.81 | 1,969.21 | 813.11 | 6,151.12 | 2,053.47 | 3,674.75 |
| 5 | Net profit for the period / year (3-4) | 6,821.12 | 5,825.21 | 1,352.32 | 16,883.84 | 4,379.85 | 7,517.18 |
| 6 | Items of other comprehensive income/(loss) (net of tax) | | | | | | |
| (a) | Items that will not be reclassified to statement of profit and loss | (26.03) | (14.64) | 0.67 | (81.76) | 146.27 | 123.94 |
| | Total other comprehensive income/(loss) (net of tax) | (26.03) | (14.64) | 0.67 | (81.76) | 146.27 | 123.94 |
| 7 | Total comprehensive income (5+6) | 6,795.09 | 5,810.57 | 1,352.99 | 16,802.08 | 4,526.12 | 7,641.12 |
| 8 | Paid - up equity share capital | 3,038.56 | 3,038.56 | 2,577.76 | 3,038.56 | 2,577.76 | 3,037.55 |
| 9 | Other equity | | | | | | 1,53,357.63 |
| 10 | Earnings per share (Face value of Re.1 each) (not annualised) | | | | | | |
| | - Basic (in Rs.) | 2.24 | 1.91 | 0.52 | 5.56 | 1.70 | 2.81 |
| | - Diluted (in Rs.) | 2.23 | 1.90 | 0.51 | 5.53 | 1.67 | 2.79 |

Notes:

- The above statement of unaudited standalone financial results of Genus Power Infrastructures Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, other accounting principles generally accepted in India and Guidelines issued by the Securities and Exchange Board of India ("SEBI"), were reviewed and recommended by the Audit Committee and approved by the Board of Directors ('Board') at their meetings held on February 10, 2025. The joint statutory auditors have carried out a limited review on the unaudited standalone financial results and issued an unmodified report thereupon.
- During the previous year ended March 31, 2024, the Company had entered into a joint venture agreement with Gem View Investment Pte. Ltd. for setting up a platform to bid for and operate various advanced metering infrastructure service provider (AMISP) projects. The Company holds 26% equity stake in the newly setup company, Gemstar Infra Pte. Ltd. as on December 31, 2024.
- The Board has reviewed and noted total executable order book position as of December 31, 2024 to be Rs. 31,302.49 crores, excluding taxes. It includes, Rs. 29,033.74 crores, orders to be executed pursuant to the above joint venture agreement (refer note 2 above). For the same, Special Purpose Vehicle (SPV) entities have been created. These SPV entities are controlled/ shall be controlled by Gemstar Infra Pte. Ltd.. These contracts are being sub-contracted to the Company by the SPV entities for execution purposes.
- The Directorate of Enforcement ("ED") conducted a search under the Prevention of Money Laundering Act, 2002 at the Company's Corporate office and its Chairman's residence on December 3, 2024. The Company extended full cooperation to the ED officials and promptly provided all requested clarifications and details. The Company has not received any formal communication or notice from the concerned authorities thereafter. The management is confident of having made all due compliances.
- During the year ended March 31, 2021, the Board of Directors of the Company had approved the scheme of arrangement u/s 230-232 of the Companies Act, 2013 between the Company and Genus Prime Infra Limited and their respective shareholders and creditors for transfer of 'Strategic Investment division' to Genus Prime Infra Limited through demerger on a going concern basis. Accordingly, the Company has made requisite filing to appropriate authorities in this regard. Pending receipt of final approval from appropriate authorities, no impact / disclosure has been given in respect of the above transactions in the books of the Company for the period ended December 31, 2024.
- During the period ended December 31, 2024, the Company has issued 84,467 equity shares of Re. 1 each to the employees upon exercise of employee stock options under the Employee Stock Option Scheme-2012 of the Company. Further pursuant to exercise of the stock appreciation rights granted under the Employee Stock Appreciation Rights Plan 2019 ("ESAR 2019"), the company has issued 17,282 equity shares of Re.1 each.
- Segment information is presented in the Consolidated financial results as permitted under Ind AS 108 "Operating Segments".
- Previous periods' / year's figures have been regrouped/reclassified wherever necessary to conform to current periods' / year's classification.

Place: Jaipur
 Date : February 10, 2025



Rajendra Kumar Agarwal
 Managing Director & CEO
 DIN: 00011127
 (Page 1 of 3)

MSKA & Associates
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 Identification
 purposes only



GENUS POWER INFRASTRUCTURES LIMITED

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Ph.:0141-7102400/500, Fax: 0141-2770319, E-mail: cs@genus.in,
Website: www.genuspowers.com, CIN: L51909UP1992PLC051997



(Rs. in Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

| S. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|---|------------------|------------------|------------------|--------------------|------------------|--------------------|
| | | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | 31-Mar-24 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| (a) | Revenue from contracts with customers | 60,420.14 | 48,688.05 | 25,978.03 | 1,50,523.97 | 78,046.50 | 1,20,058.25 |
| (b) | Other income | 1,285.46 | 6,298.16 | 1,211.03 | 7,905.07 | 6,804.09 | 8,367.99 |
| | Total income | 61,705.60 | 54,986.21 | 27,189.06 | 1,58,429.04 | 84,850.59 | 1,28,426.24 |
| 2 | Expenses | | | | | | |
| (a) | Cost of raw materials and components consumed | 38,341.91 | 35,956.95 | 18,335.16 | 1,09,564.75 | 56,049.18 | 87,442.76 |
| (b) | Change in inventory of finished goods and work-in-progress | (4,786.01) | (8,972.16) | (3,940.05) | (25,991.88) | (8,417.17) | (15,698.83) |
| (c) | Employee benefits expenses | 6,570.33 | 6,318.69 | 4,166.87 | 18,510.72 | 11,757.61 | 16,505.66 |
| (d) | Other expenses (refer note 8 below) | 10,999.27 | 7,257.04 | 6,074.51 | 22,320.72 | 10,583.29 | 18,316.15 |
| (e) | Depreciation and amortisation expenses | 670.24 | 633.27 | 574.26 | 1,903.52 | 1,541.16 | 2,125.14 |
| (f) | Finance costs | 2,701.68 | 2,851.49 | 1,358.11 | 7,609.08 | 3,924.14 | 5,769.33 |
| | Total expenses | 54,497.42 | 44,045.28 | 26,568.86 | 1,33,916.91 | 75,438.21 | 1,14,460.21 |
| 3 | Profit before tax (1-2) | 7,208.18 | 10,940.93 | 620.20 | 24,512.13 | 9,412.38 | 13,966.03 |
| 4 | Tax expense | | | | | | |
| (a) | Current tax | 3,084.79 | 2,060.40 | 857.80 | 6,721.81 | 1,903.58 | 3,670.43 |
| (b) | Deferred tax charge / (credit) | (668.28) | 458.06 | (223.53) | (296.73) | 354.13 | 198.35 |
| (c) | Tax charge / (credit) relating to earlier years | - | - | (7.96) | - | (7.96) | (6.99) |
| | Total tax expense | 2,416.51 | 2,518.46 | 626.31 | 6,425.08 | 2,249.75 | 3,861.79 |
| 5 | Net profit for the period / year (3-4) | 4,791.67 | 8,422.47 | (6.11) | 18,087.05 | 7,162.63 | 10,104.24 |
| 6 | Share of net profit/(loss) from associate entities | 873.99 | (114.16) | (986.33) | 719.98 | (930.87) | (1,437.74) |
| 7 | Net profit for the period / year (5+6) | 5,665.66 | 8,308.31 | (992.44) | 18,807.03 | 6,231.76 | 8,666.50 |
| 8 | Items of other comprehensive income/(loss) (net of tax) | | | | | | |
| (a) | Items that will not be reclassified to statement of profit and loss | (26.03) | (14.64) | 0.67 | (81.76) | 146.27 | 123.94 |
| | Total other comprehensive income/(loss) (net of tax) | (26.03) | (14.64) | 0.67 | (81.76) | 146.27 | 123.94 |
| 9 | Total comprehensive income (7+8) | 5,639.63 | 8,293.67 | (991.77) | 18,725.27 | 6,378.03 | 8,790.44 |
| 10 | Paid - up equity share capital | 3,038.56 | 3,038.56 | 2,577.76 | 3,038.56 | 2,577.76 | 3,037.55 |
| 11 | Other equity | | | | | | 1,54,327.71 |
| 12 | Earnings per share (Face value of Re.1 each) (not annualised) | | | | | | |
| | - Basic (in Rs.) | 2.05 | 3.00 | (0.43) | 6.81 | 2.71 | 3.61 |
| | - Diluted (in Rs.) | 2.04 | 2.98 | *(0.43) | 6.77 | 2.65 | 3.59 |

Notes:

- The above statement of unaudited consolidated financial results of Genus Power Infrastructures Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, other accounting principles generally accepted in India and Guidelines issued by the Securities and Exchange Board of India ("SEBI"), were reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") at their meetings held on February 10, 2025. The joint statutory auditors have carried out a limited review on the unaudited consolidated financial results and issued an unmodified report thereon.
- During the previous year ended March 31, 2024, the Company had entered into a joint venture agreement with Gem View Investment Pte. Ltd. for setting up a platform to bid for and operate various advanced metering infrastructure service provider (AMISP) projects. The Company holds 26% equity stake in the newly setup company, Gemstar Infra Pte. Ltd. as on December 31, 2024.
- The Board has reviewed and noted total executable order book position as of December 31, 2024 to be Rs. 31,302.49 crores, excluding taxes. It includes, Rs. 29,033.74 crores, orders to be executed pursuant to the above joint venture agreement (refer note 2 above). For the same, Special Purpose Vehicle (SPV) entities have been created. These SPV entities are controlled/ shall be controlled by Gemstar Infra Pte. Ltd.. These contracts are being sub-contracted to the Company by the SPV entities for execution purposes.
- The Directorate of Enforcement ("ED") conducted a search under the Prevention of Money Laundering Act, 2002 at the Company's Corporate office and its Chairman's residence on December 3, 2024. The Company extended full cooperation to the ED officials and promptly provided all requested clarifications and details. The Company has not received any formal communication or notice from the concerned authorities thereafter. The management is confident of having made all due compliances.

R (Page 2 of 3)

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GENUS POWER INFRASTRUCTURES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

5 Segment reporting

(Rs. in Lakhs)

| Particulars | Quarter ended | | | Nine months ended | | Year ended | |
|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | 31-Mar-24 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| Segment revenue | | | | | | | |
| - Metering business | 60,420.14 | 48,688.05 | 25,978.03 | 1,50,523.97 | 78,046.50 | 1,20,058.25 | |
| - Strategic investment activity | (98.46) | 110.78 | 153.20 | 122.80 | 458.82 | 716.32 | |
| | 60,321.68 | 48,798.83 | 26,131.23 | 1,50,646.77 | 78,505.32 | 1,20,774.57 | |
| Add: un-allocable income/(loss) (net) | 1,383.92 | 6,187.38 | 1,057.83 | 7,782.27 | 6,345.27 | 7,651.67 | |
| Total income | 61,705.60 | 54,986.21 | 27,189.06 | 1,58,429.04 | 84,850.59 | 1,28,426.24 | |
| Segment result | | | | | | | |
| - Metering business | 12,820.84 | 7,785.53 | 3,093.39 | 26,645.36 | 8,585.54 | 15,376.81 | |
| - Strategic investment activity | (98.59) | 110.78 | 144.11 | 114.66 | 431.55 | 679.96 | |
| | 12,722.25 | 7,896.31 | 3,237.50 | 26,760.02 | 9,017.09 | 16,056.77 | |
| Un-allocable (income) / expense (net) | 2,812.39 | (5,896.11) | 1,259.19 | (5,361.19) | (4,319.43) | (3,678.59) | |
| Less: Finance cost | 2,701.68 | 2,851.49 | 1,358.11 | 7,609.08 | 3,924.14 | 5,769.33 | |
| Profit / (loss) before tax | 7,208.18 | 10,940.93 | 620.20 | 24,512.13 | 9,412.38 | 13,966.03 | |
| Share of net profit/(loss) from associate entities | 873.99 | (114.16) | (986.33) | 719.98 | (930.87) | (1,437.74) | |
| | | | | | | | |
| | | | | As at | | | |
| | | | | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Mar-24 |
| | | | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Segment assets | | | | | | | |
| - Metering business | | | | 2,67,683.13 | 2,40,035.25 | 1,28,080.29 | 1,61,395.79 |
| - Strategic investment activity | | | | 12,292.30 | 12,365.21 | 13,544.39 | 12,095.04 |
| - Un-allocated | | | | 1,05,032.48 | 1,15,801.92 | 60,604.47 | 1,03,198.01 |
| Total segment assets | | | | 3,85,007.91 | 3,68,202.38 | 2,02,229.15 | 2,76,688.84 |
| Segment liabilities | | | | | | | |
| - Metering business | | | | 80,655.74 | 76,974.94 | 42,987.43 | 59,426.62 |
| - Strategic investment activity | | | | 7.12 | 7.10 | 7.01 | 7.05 |
| - Un-allocated | | | | 1,30,086.34 | 1,22,646.69 | 43,487.08 | 60,165.35 |
| Total segment liabilities | | | | 2,10,749.20 | 1,99,628.73 | 86,481.52 | 1,19,599.02 |

Note:

The Group has made significant strategic investments in the past and has undertaken the said activity in a focused and organized manner. Effective April 01, 2020, the Board of Directors of the Company has decided to recognize the 'Strategic Investment Division' as a separate business division of the Company with a dedicated team reporting directly to the senior management. Consequently, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments - 'Metering Business' and 'Strategic Investment Activity'. In accordance with the core principles of Ind AS 108 "Operating Segments", these have been considered as reportable segments of the Company.

- During the year ended March 31, 2021, the Board of Directors of the Company had approved the scheme of arrangement u/s 230-232 of the Companies Act, 2013 between the Company and Genus Prime Infra Limited and their respective shareholders and creditors for transfer of 'Strategic Investment division' to Genus Prime Infra Limited through demerger on a going concern basis. Accordingly, the Company has made requisite filing to appropriate authorities in this regard. Pending receipt of final approval from appropriate authorities, no impact / disclosure has been given in respect of the above transactions in the books of the Company for the period ended December 31, 2024.
- During the period ended December 31, 2024, the Company has issued 84,467 equity shares of Re. 1 each to the employees upon exercise of employee stock options under the Employee Stock Option Scheme-2012 of the Company. Further pursuant to exercise of the stock appreciation rights granted under the Employee Stock Appreciation Rights Plan 2019 ("ESAR 2019"), the company has issued 17,282 equity shares of Re.1 each.
- Other expenses for the quarter ended December 31, 2024 and December 31, 2023 includes loss on financials instrument at fair value through profit and loss in a subsidiary amounting to Rs. 2,381.95 Lakhs and Rs. 1,473.86 Lakhs respectively. For other periods gain on such instruments has been grouped under other income.
- Segment information is presented in the Consolidated financial results as permitted under Ind AS 108 "Operating Segments".
- Previous periods' / year's figures have been regrouped/reclassified wherever necessary to conform to current periods' / year's classification.

For and on behalf of the Board of Directors



Rajendra Kumar Agarwal
Rajendra Kumar Agarwal
Managing Director & CEO

DIN: 00011127

(Page 3 of 3)

Place: Jaipur

Date: February 10, 2025



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Independent Auditor's Review Report on Standalone Unaudited financial Results of Genus Power Infrastructures Limited for the quarter and nine months ended December 31, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Genus Power Infrastructures Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Genus Power Infrastructures Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 4 of the Statement which describes that a search under the Prevention of Money Laundering Act, 2002 was conducted by the Directorate of Enforcement at the Company's Corporate office and its Chairman's residence, and the management's position thereof.

Our conclusion is not modified in respect of this matter.



MSKA & Associates
Chartered Accountants
The Palm Springs Plaza
Office No. 1501-B, 15th Floor
Sector-54, Golf Course Road
Gurugram, Haryana

Kapoor Patni & Associates
Chartered Accountant
104, Villa De Sanya, Plot- E161
Ramesh Marg, C-Scheme,
Jaipur, 302001, Rajasthan,
India

Other Matter

6. The comparative Statement of the Company for the quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024, were reviewed/audited by one of us, i.e. Kapoor Patni & Associates, when they were the joint statutory auditors of the Company with predecessor joint auditor, vide their unmodified limited review report dated February 14, 2024 and unmodified audit report dated May 29, 2024, respectively. Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W



Vinod Gupta
Partner
Membership No. 503690
UDIN: 25503690BMNSZV2399

Place: Jaipur
Date: February 10, 2025

For Kapoor Patni & Associates
Chartered Accountants
Firm Registration No.: 019927C



Abhinav Kapoor
Partner
Membership No. 419689
UDIN: 25419689BMIJK4701

Place: Jaipur
Date: February 10, 2025

Independent Auditor's Review Report on Consolidated Unaudited financial Results of Genus Power Infrastructures Limited for the quarter and nine months ended December 31, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Genus Power Infrastructures Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Genus Power Infrastructures Limited** (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit / loss after tax and total comprehensive income/ loss of its associate entities for the quarter and nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS - 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

List of the Subsidiaries:

| | |
|----|--|
| 1 | Genus Shareholder Trust (Sole beneficiary) |
| 2 | Hi-Print Technologies Private Limited |
| 3 | Genus Mizoram SPV Private Limited |
| 4 | Genus Smart Metering Private Limited |
| 5 | Genus Advance Metering Private Limited |
| 6 | Genus Metering Infra Private Limited |
| 7 | Genus Smart Energy Private Limited |
| 8 | Genus Smart Technology Private Limited |
| 9 | Genus Alfa Smart Metering Private Limited |
| 10 | Genus Beta Smart Metering Private Limited |
| 11 | Genus Gamma Smart Metering Private Limited |
| 12 | Genus Delta Smart Metering Private Limited |



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|----|--|
| 13 | Hi-Print Metering Solutions Private Limited#* |
| 14 | Genus Assam Package-5 SPV Limited* |
| 15 | Genus Assam Package-4 SPV Limited* |
| 16 | Genus Assam Package-2 SPV Limited* |
| 17 | Hi-Print Assam Package-3 SPV Limited* |
| 18 | Genus Power Solutions Private Limited* |
| 19 | Hi-Print Energy Solutions Private Limited* |
| 20 | Genus Assam Package-3 SPV Limited* |
| 21 | Genus Chhattisgarh PKG-1 SPV Private Limited* |
| 22 | Maharashtra Akola Amravati Smart Metering Private Limited* |
| 23 | Purvanchal EAV-3 Smart Metering Private Limited* |
| 24 | Himachal Pradesh C Zone Smart Metering Private Limited* |
| 25 | Garhwal Smart Metering Private Limited* |
| 26 | Kanpur Jhansi Banda Smart Metering Private Limited* |
| 27 | Jammu Smart Metering Private Limited* |
| 28 | Durg Rajnandgaon Jagdalpur Smart Metering Private Limited* |
| 29 | Hi-Print Investments Private Limited* |
| 30 | Genus Metering Communication Private Limited (formerly know as Genus Tripura SPV Private Limited)* |

List of the Associate entities:

| | |
|---|--|
| 1 | M.K.J. Manufacturing Pvt Ltd |
| 2 | Greentech Mega Food Park Limited |
| 3 | Hop Electric Manufacturing Private Limited |
| 4 | Gemstar Infra Pte. Ltd., Singapore |

#100% Equity stake has been divested during the current period.

*Ceased to be consolidated as a subsidiary in accordance with Ind AS 110.

- Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors, referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- We draw attention to note 4 of the Statement which describes that a search under the Prevention of Money Laundering Act, 2002 was conducted by the Directorate of Enforcement at the Holding Company's Corporate office and its Chairman's residence, and the management's position thereof.

Our conclusion is not modified in respect of this matter.



7. We did not review the interim financial statement and other financial information in respect of 1 subsidiary (Genus Shareholder Trust) included in the Statement, whose interim financial statement and other financial information (net off elimination) reflects total revenues of Rs. Nil and Rs. Nil, net loss after tax of Rs. 2,025.85 lacs and net profit after tax of Rs. 1,211.41 lacs and total comprehensive loss of Rs. 2,025.85 lacs and total comprehensive income of Rs. 1,211.41 lacs, for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 873.99 lacs and Rs. 719.98 lacs and total comprehensive income of Rs. 873.99 lacs and Rs. 719.98 lacs, for the quarter and nine months ended December 31, 2024 respectively as considered in the Statement, in respect of 4 associates, referred in paragraph 4 above, whose interim financial statement and other financial information have not been reviewed by us. These Interim financial statement and other financial information have been reviewed by their auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on the report of their auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

8. The Statement includes the interim financial statement and other financial information in respect of 11 subsidiaries, which have not been reviewed by their auditors, whose interim financial statement and other financial information reflect total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 3.65 lacs and Rs. 12.05 lacs and total comprehensive loss of Rs. 3.65 lacs and Rs. 12.05 lacs, for the quarter and nine months ended December 31, 2024, respectively, as considered in the Statement. These interim financial statements and other financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial statements and other financial information. According to the information and explanations given to us by the Management, these interim financial statements and other financial information are not material to the Group.

Our conclusion is not modified in respect of above matter with respect to our reliance on the financial result certified by the management.

9. The comparative Statement of the Group for the quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024, were reviewed/audited by one of us, i.e. Kapoor Patni & Associates, when they were the joint statutory auditors of the Holding Company with predecessor joint auditor, vide their unmodified limited review report dated February 14, 2024 and unmodified audit report dated May 29, 2024, respectively.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W




Vinod Gupta
Partner
Membership No. 503690

UDIN: 25503690BMNSZW3422
Place: Jaipur
Date: February 10, 2025



For Kapoor Patni & Associates
Chartered Accountants
Firm Registration No.: 019927C


Abhinav Kapoor
Partner
Membership No.419689



UDIN: 25419689BMIIJL8963
Place: Jaipur
Date: February 10, 2025