

August 05, 2022

BSE Limited,
(Corporate Relationship Department),
P J Towers,
Dalal Street, Fort,
Mumbai- 400 001

BSE Code: 530343

National Stock Exchange of India Ltd., (Listing &
Corporate Communications),
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

NSE Symbol: GENUSPOWER

Dear Sir,

Sub: Newspaper advertisement related to AGM, Dividend and other related matters.

Pursuant to regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of newspaper advertisement published in the newspapers with regard to the 30th Annual General Meeting, Dividend and other related matters.

You are requested to kindly take the same on record.

Thanking you,

For **Genus Power Infrastructures Limited**



Ankit Jhanjhari
(Company Secretary)

Encl. as above



IndiGo stock to fly high if fuel prices cool off: Experts

NIKITA VASHIST New Delhi, 4 August

Analysts predict a strong revival in air passenger traffic, better cost management, route expansion, and fuel price cooling off may support IndiGo's profitability in the medium to long term, analysts say.



and FY24 Ebitda estimates by 4 per cent and 5 per cent, with higher target of ₹2,446.

Motilal Oswal Financial Services expected the international market to grow faster than the domestic market, touching 40 per cent of IndiGo's total share over the next five years.

Analysts said that given the airline's versatile fleet and coverage, IndiGo has a lot of options to operate several routes in the domestic market.

That said, analysts cautioned against increased competition, along with macro-economy related uncertainties."

The resurgence of Air India, SpiceJet, and Jet Airways, along with new player Akasa Air, will reduce IndiGo's market share going forward. We have lowered our target price to ₹2,006, and maintain 'Neutral' rating owing to limited upside from current levels," MOFSL said.

Despite strong tourist demand, corporate travel, network expansion and yield improvement, IndiGo's performance was impacted in Q1FY23 as higher fuel costs, and forex losses pulled down margins.

This, Elara Securities has reduced FY23 Ebitda by 17 per cent, and FY24 Ebitda by 4 per cent. "We assume FY24 ASKM capacity at 132 billion km from estimated 110 billion km in FY23. We reiterate 'Buy' with a lower target of ₹2,415," it said.

Shares of the airline fell 2.8 per cent in the intraday trade on Thursday, but erased losses to end 0.24 per cent up at ₹1,980 on the BSE. In comparison, the BSE Sensex ended 0.09 per cent lower.

WINDS OF CHANGE

Table with columns: Brokerage, Rating, Target price (in ₹). Rows include Reliance Securities (Buy, 2,550), Prabhudas Lilladher (Hold, 1,900), Kotak Institutional Equities (Buy, 2,710), Edelweiss Securities (Buy, 2,446), Elara Capital (Buy, 2,415), Motilal Oswal Financial Services (Neutral, 2,006).

Source: Brokerage reports

They believe the company, which operates IndiGo airline, may potentially see a turnaround in fiscal year 2022-23 (FY23) if it continues to see better yield management and steady air fares, and maintains market leadership.

"We believe that the improving affordability, and pent-up demand of the last two years would emerge as a strong travel demand for next one year, and we expect a spike in air travel in the second half of the current fiscal (H2FY23). IndiGo, being the market leader, would enjoy this benefit, which in turn shall result in a turnaround in FY23 itself," said Mitul Shah, head of research at Reliance Securities, in a co-authored note with Sheryl Fernandes.

The brokerage has increased its revenue estimates by 22 per cent and 11 per cent for FY23 and FY24 respectively. It also raised its Ebitda (earnings before interest, tax, depreciation, amortisation, and rent), and net profit estimates by 23 per cent/7 per cent, and 216 per cent/18 per cent for FY23/FY24, respectively.

IndiGo's revenue increased by 328 per cent year-on-year (YoY), and 60 per cent quarter-on-quarter (QoQ) to ₹12,860 crore in June quarter of FY23 (Q1FY23), driven by increased capacity (up 145 per cent YoY) due to easing

of flight capacity restrictions and resumption of international travel.

Passenger yield came in at ₹5.24 (up 50 per cent YoY and 19 per cent QoQ).

Cost of available seat kilometre (CASK) for the quarter stood at ₹5.08 (down 9 per cent YoY but up 6 per cent QoQ), while revenue per available seat kilometre (RASK) stood at ₹4.69 (up 72 per cent YoY and 18 per cent QoQ).

Passenger Load Factor (PLF) increased to 79.6 per cent. "Yields surge was led by pent-up demand, especially in the international market. We anticipate yields to remain subdued in the near-term on seasonally weak sec-

ond quarter. However, they should remain strong in the long-run. Replacement of existing current engine option (CEO) with new engine option (NEO) by end of calendar year 2022 shall enhance yields further and decrease costs," said Jal Irani and Iqbal Khan, of Edelweiss Securities, in a note.

They added that per cent while fleet addition in the near-term would be muted, it should rise sharply by 2024. IndiGo would be in a strong position to compete internationally with the addition of 40-45 extra long range (XLR) flights by 2027. The brokerage hiked FY23

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Missed ITR deadline? You can still file it, but there's a catch

A penalty will be levied and you won't be able to carry forward losses under certain heads

BINDISHA SARANG

Taxpayers who missed the July 31, 2022 deadline of filing Income-Tax Return (ITR) may file a belated return. A belated return can be filed for a previous year at any time three months before the expiry of the relevant assessment year, or before completion of assessment, whichever is earlier.

Hence, the effective date for filing a belated return for assessment year (AY) 2022-23 is December 31, 2022.

Consequences of late filing

In Budget 2021, the government reduced the time limit for filing belated ITR from March 31 to December 31.

Deepak Jain, chief executive, TaxManager.in says, "An amendment has been made in Section 234F. The maximum penalty of ₹5,000 will be levied if ITR is filed by December 31. If the taxpayer's total income is less than ₹5 lakh, the penalty won't exceed ₹1,000." Those who file a belated return after December 31 will have to pay a higher fine of ₹10,000.

A taxpayer who files a belated ITR loses several benefits. Soayib Qureshi, associate partner, PSL Advocates & Solicitors, says, "The taxpayer can't carry forward the losses arising from capital gains or from business or profession."

Losses can't be carried forward even if taxes were paid on time. Jain says, "The exception to this rule is loss from house property, which can be carried forward even in the case of a belated return."

Qureshi adds, "The taxpayer will also have to pay interest under Section 234A at 1 per cent per month, or part thereof, on tax due until the payment of taxes."

If the assessee is entitled to refund out of the taxes prepaid during the financial year (such as tax deducted at source, tax collected at source, or advance tax), interest on the refund is computed from April 1 of the relevant assessment year if ITR is filed on time. Naveen Wadhwa, deputy general manager, Taxmann, says, "In the case

DIFFERENCE BETWEEN UPDATED & BELATED ITRs

Table comparing Updated Return and Belated Return. Updated Return: An updated income tax return can be filed within 24 months from the end of the assessment year. Belated Return: A belated return has to be filed on or before three months prior to the end of the relevant assessment year...

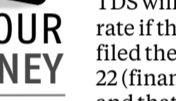
of a belated return, interest on refund is calculated from the actual date of filing of return."

Big trouble for serial non-filers

Serial non-filers may have to face serious consequences. Wadhwa says, "They will not be granted tax refund. Interest and late fees will be levied. Prosecution could be launched under Section 276CC. They could also be subjected to higher TDS."

A proposal was introduced in last year's Budget, according to which non-filers (who had not filed their tax returns in the two years immediately before the one in which tax is to be deducted) will have to pay TDS at 5 per cent or twice the normal rate. Wadhwa says, "TDS will be levied at a higher rate if the taxpayer has not filed the return for AY 2021-22 (financial year 2020-21), and that person's aggregate of tax deducted and collected at source for 2020-21 is ₹50,000."

A person who couldn't file ITR in previous years due to genuine difficulty can apply for condonation of delay and file ITR once he gets



the permission.

Updated ITR

The Finance Act 2022 inserted subsection (8A) in Section 139 to enable the filing of updated return, which has a bearing on belated ITRs. Suresh Surana, RSM India says, "Under Section 139(8A) of the I-T Act, any person, whether or not he has furnished a return, may furnish an updated return of his income, or the income of any other person in respect of which he is assessable under the I-T Act, within 24 months from the end of the assessment year, subject to certain conditions and on payment of additional tax."

Maneet Pal Singh, partner, I.P. Pasricha & Co says, "ITR-U (U stands for updated) can be filed for the last two years whereas belated return relates to a specific assessment year. An assessee who files a belated return can claim a refund. One who files ITR-U can't."

Things to note

While furnishing belated ITR, select the option 'Filed under Section 139(4)—After the due date'. Remember that a belated return filed under Section 139(4) can be revised.

Advertisement for Aditya Birla Capital Limited. Includes logo, tagline 'ADITYA BIRLA CAPITAL', and financial results for the quarter ended 30th June 2022. The results table shows Total Revenue from Operations of ₹5,590.28 crore, Net Profit before tax of ₹613.68 crore, and Earnings per Share of ₹1.78.

Advertisement for SBI (State Bank of India) regarding procurement services. It includes the SBI logo and contact information for procurement services.

Advertisement for Koprán Limited regarding its 63rd Annual General Meeting. It provides details about the meeting date, time, and location.

Advertisement for Indian Overseas Bank regarding a request for proposal for an anti-phishing service. It includes the bank's logo, contact information, and details about the RFP.

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