

May 13, 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

Sub: Press Release on the Audited Financial Results for the quarter and year ended March 31, 2022.

Dear Sir/Madam,

We enclose herewith a copy of Press Release on the Audited Financial Results for the quarter and year ended March 31, 2022.

Thanking you,

Yours truly,

For **Genus Power Infrastructures Limited**



Ankit Jhanjhari
Company Secretary

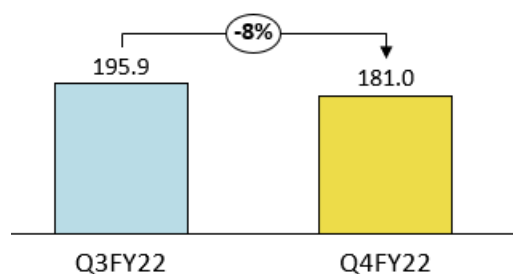
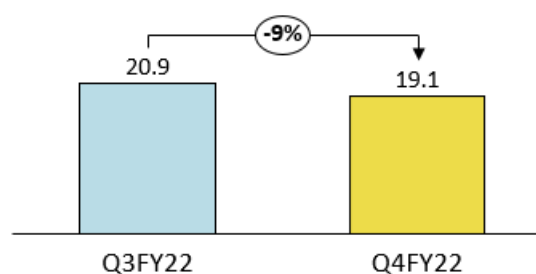
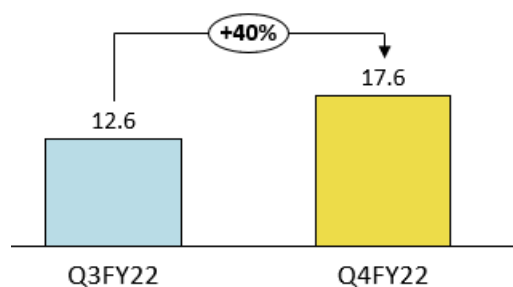
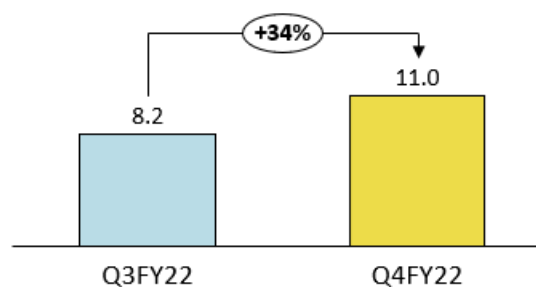
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GENUS POWER INFRASTRUCTURES LIMITED
Announces Q4FY22 Results

- Current Order Book stands at about Rs. 1,908 Crore (net of tax)

Jaipur – 13th May 2022 – Genus Power Infrastructures Ltd., a leading Metering solutions provider & manufacturer for the Power Distribution Industry, announced its audited financial results for the quarter and year ended March 31st, 2022.

Standalone Financial Snapshot Q4FY22:
Revenue (Rs. Crores)

EBITDA (Rs. Crores)

PBT (Rs. Crores)

PAT (Rs. Crores)


Performance Highlights for Q4FY22:

- Revenue stood at Rs. 181.0 crore, as against Q3FY22 revenue of Rs. 195.9 crore. The revenue growth continued to remain impacted due to reduced capacity utilization on account of shortage of semiconductors and other key electronic components. However, we have secured our supply requirements for semiconductors for FY23 and thus expect a healthy rebound in revenue on back of robust orderbook and surge in order inflow
- EBITDA stood at Rs. 19.1 crore, as against Rs. 20.9 crore of Q3FY22. Higher raw material prices and lack of operating leverage due to lower capacity utilization resulted in lower operating margins
- PAT stood at Rs. 11.0 crore, up by 34%, viz-a-viz Rs. 8.2 crore in Q3FY22

Key Business Updates:

- **Order Book**
 - In December 2021, we received orders worth about Rs. 325 crore across exports geography and domestic geography. Within domestic geography, orders have been received for Smart Meters across multiple State Electricity boards and Gas Meters. These orders will be executed over next 12 months
 - In April 2022, we received a letter of award (LOA) for appointment of Advanced Metering Infrastructure Service Provider (AMISP) including design of AMI system with supply, installation and commissioning of 10 Lakhs Smart Prepaid Meters, DT Meter level energy accounting and FMS of these 10 Lakhs smart meters from a state utility. The total order, worth Rs. 828.57 crore (net of tax), is the single largest order finalized by any state utility in India for AMISP
 - The impact of 'Reforms-Based, Result-Linked Power Distribution Sector Scheme' can be felt on ground as almost every State Electricity Board (SEB) have issued enquiries and floated tenders for installation of smart meters
 - We have received orders for Smart Meters from numerous State Electricity Boards in response to a few of the above tenders. Further, we anticipate robust order inflow in FY23
 - As on 12th May 2022, our order book (before adjusting for revenue post 31st March 2022) stood at **Rs. 1,908.20 crore (net of tax)**

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

“We expect the entire landscape of the Indian metering sector to significantly shift with the implementation of the ‘Reforms-Based, Result-Linked Power Distribution Sector Scheme’ with a projected multi-fold increase in yearly industry size. This will also result in a significant transition in the Indian metering industry from conventional meters to smart meters, allowing for substantially higher operating margins. This will be aided even more by the new TOTEX (CAPEX + OPEX) model under the Design Build Finance Own Operate and Transfer (DBFOOT) arrangement, in which SEBs will not be required to invest in capex because the same will be facilitated by Advanced Metering Infrastructure Service Provider (AMISP) a.k.a. system integrators. For the next 6 to 7 years, starting in FY23, this will result in strong order inflows, healthy topline growth, higher operating margins, and a significantly improved working capital cycle for the Indian metering industry.

Smart Meters are a value-added product that is 3 to 4 times more expensive than traditional meters. They are also accompanied with a lot of after-sales services. As a result, we anticipate significant revenue inflow from service delivery towards smart meters, which typically have better operating margins. All of this will alter the Indian smart metering industry's economic dynamics in the coming years.

SEBs are increasingly getting convinced of TOTEX model, whereby they will not have to undertake any capex for smart meters and undertake monthly payments (which are secured) to AMISPs under 'pay-as-you-save model'. We as a company will play dual roles of being AMISP (as per our limited appetite) as well as being smart metering vendors (a.k.a. technology providers) to other AMISPs. The TOTEX model will result in enhanced cash flow for SEBs, resulting in a significant reduction in the present working capital cycle. The payment for meters supplied to other AMISPs will be on LC basis. Furthermore, because AMISPs will be responsible for a significant portion of the capex, quality and timely delivery of smart meters will be critical variables to consider when placing orders with metering companies, rather than merely selecting the lowest bidder.

As we embark on this journey of momentous upcycle of the Indian metering industry, we are confident of meeting the highest industry standards for we are a full-fledged vertically integrated company with backward integration and forward integration from the conceptual designing of the product to final packaging – wherein we build everything in-house from conceptualization, design, tools room, moulding machines, assembly lines, test labs as well as our own communication software for providing end-to-end solutions. This is our most significant USP since it allows us to customize products to meet the specific needs of our clients in a timely and cost-effective manner, making us a one-stop shop for all their metering needs. We have developed our services capabilities alongside our technological capabilities since we provide end-to-end service solutions such as meter installation, meter servicing, data analytics, MDM solutions, and so on. This provides us with a considerable competitive advantage over our competitors.

We have been in the electricity metering business for over two decades, and we currently hold the highest market share of roughly 27% in India. On the foundation of our inherent strengths, we hope to recreate our leadership position in smart metering business. As the largest player in the Indian metering sector, we are well positioned to benefit from the multi-fold increase in the industry's size.”

About Genus Power Infrastructures Ltd.:

Genus Power Infrastructures Ltd., started in 1995, is amongst the largest players in India's electricity metering solutions industry, with ~27% market share. 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.genuspowers.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:

Company:	Investor Relations Advisors:
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