

November 14, 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 Unaudited Financial Results for the quarter ended September 30, 2022.

Dear Sir/Madam,

We enclose herewith a copy of Press Release on the Unaudited Financial Results for the quarter ended September 30, 2022.

Thanking you,

Yours truly,

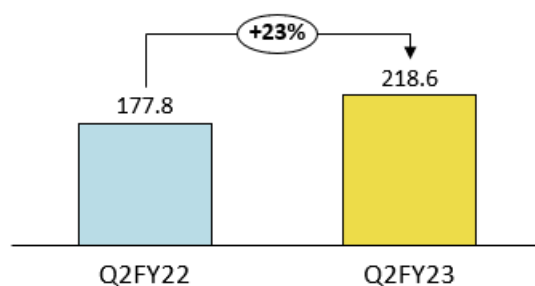
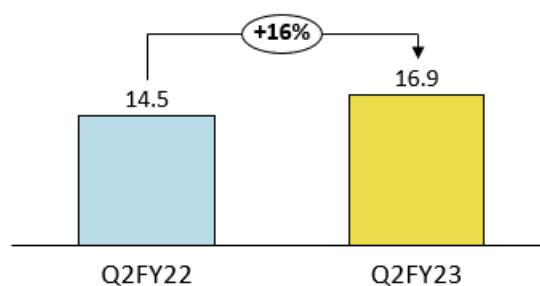
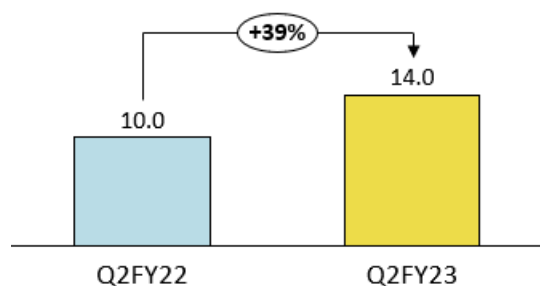
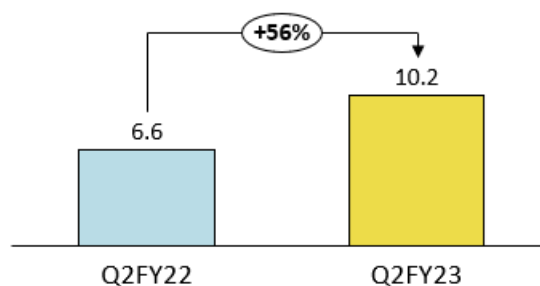
For **Genus Power Infrastructures Limited**

Ankit Jhanjhari
Company Secretary
Encl. as above

GENUS POWER INFRASTRUCTURES LIMITED**Announces Q2FY23 Results**

- Order Book at end of 30th September 2022 stood at Rs. 1,761 Crore (net of tax)

Jaipur – 14th November 2022 – Genus Power Infrastructures Ltd., a leading Metering solutions provider & manufacturer for the Power Distribution Industry, announced its unaudited financial results for the quarter ended September 30th, 2022.

Standalone Financial Snapshot Q2FY23:***Revenue (Rs. Crores)******EBITDA (Rs. Crores)******PBT (Rs. Crores)******PAT (Rs. Crores)***

Performance Highlights for Q2FY23:

- Revenue stood at Rs. 218.6 crore, up by 23%, as against Q2FY22 revenue of Rs. 177.8 crore. Continued low availability of semiconductors and other critical electronic components hampered revenue expansion and lowered capacity utilization. We anticipate a sharp revenue rebound in H2FY23 on account of robust orderbook and healthy order inflow, and normalcy in supply chain to be restored within the next three months. Post that, we expect to carry forward that momentum in FY24
- EBITDA stood at Rs. 16.9 crore, an increase of 16.1%, as against Rs. 14.5 crore of Q2FY22. Operating margins were impacted by rising raw material costs and lower capacity utilization
- Profit After Tax was up by 56% at Rs. 10.2 crore for Q2FY23 against Rs. 6.6 crore in Q2FY22

Key Business Updates:

- Order Book
 - 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 about 10 Lakhs Smart Prepaid Meters, DT Meter level energy accounting and FMS of these 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
 - Nearly all State Electricity Boards (SEBs) have issued requests and solicited bids for the installation of smart meters, indicating that the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme' is having a tangible effect
 - As on 30th September 2022, our order book stood at **Rs. 1,761 crore (net of tax)**

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

“In the current quarter we continued to face supply chain issues for semiconductors and other essential electronic components, as also disclosed in our previous earnings call. Inadequate capacity utilization affected our top-line growth and also had adverse impact on our operating margins. However, our operations are expected to pick up significantly in H2FY23.

We anticipate that the implementation of the Revamped Distribution Sector Scheme (RDSS) will result in a radical transformation of the Indian metering industry, resulting in a projected multi-fold increase in annual industry size. This will also result in a shift in the Indian metering industry from conventional to smart metres, allowing for higher operating margins.

System integrators (also known as Advanced Metering Infrastructure Service Providers, or simply AMISPs) will be responsible for all capital expenditures in the new TOTEX (CAPEX + OPEX) model under the Design Build Finance Own Operate and Transfer (DBFOOT) arrangement, relieving SEBs of any financial burden. The Indian metering industry will see strong order inflows, healthy topline growth, higher operating margins, and an improved working capital cycle beginning in FY24.

SEBs are increasingly convinced of the TOTEX model, in which they will incur no capital expenditures for smart metres and instead make monthly (guaranteed) payments to AMISPs under the 'pay-as-you-save model.' We, as a company, will serve as both an AMISP (as per our limited appetite) and a smart metering vendor (a.k.a. technology provider) to other AMISPs. The TOTEX model will result in increased cash flow for SEBs, reducing the current working capital cycle significantly. Meters supplied to other AMISPs will be paid on an LC basis. Furthermore, because AMISPs will bear a significant portion of the capex, smart metre quality and timely delivery will be critical factors to consider when placing orders with metering companies, rather than simply selecting the lowest bidder.

In comparison to conventional metres, the cost of smart metres can be anywhere from three to four times higher. In addition to that, they come packaged with a broad range of after-sales services. As a result of this, we anticipate a significant increase in revenue from smart metres, which typically have higher operating margins than traditional metres. All of this will, in the years to come, have the effect of reshaping the economic dynamics of the industry of smart metres in India.

We build everything in-house, from conceptualization, design, tools room, moulding machines, assembly lines, and test labs, so we can meet the highest industry standards. This is our most valuable USP because it allows us to customise products to meet our clients' metering needs in a timely and cost-effective manner. We have developed our service capabilities concurrently with our technological capabilities, as we offer end-to-end service solutions such as meter installation, meter maintenance, data analytics, and MDM solutions, etc. This gives us a significant competitive advantage over our competitors.

We have been in the electricity metering business for over two decades and currently have the largest market share in India, accounting for approximately 27%. We hope to re-establish our leadership position in the smart metering industry by building on our inherent strengths. As the largest player in the Indian metering sector, we are well positioned to benefit from the industry's multi-fold expansion.”

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.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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