

August 04, 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 June 30, 2022.**

Dear Sir/Madam,

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

Thanking you,

Yours truly,

For **Genus Power Infrastructures Limited**



**Ankit Jhanjhari**  
**Company Secretary**

Encl. as above



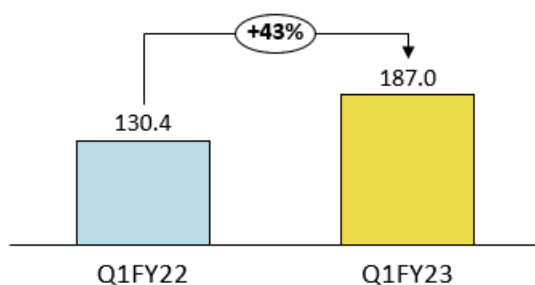
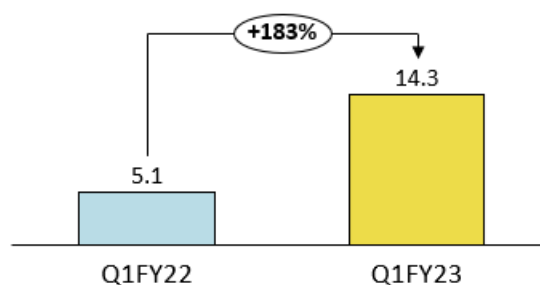
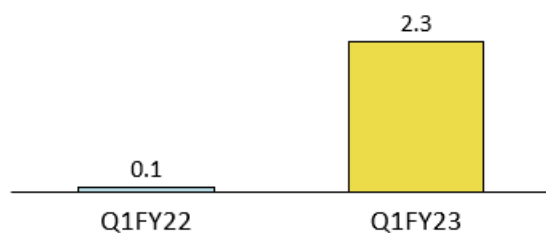
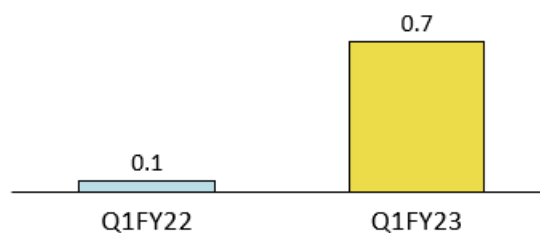
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**GENUS POWER INFRASTRUCTURES LIMITED**
**Announces Q1FY23 Results**


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- Order Book at end of 30<sup>th</sup> June 2022 stood at Rs. 1,855 Crore (net of tax)

**Jaipur – 04<sup>th</sup> August 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 June 30<sup>th</sup>, 2022.

**Standalone Financial Snapshot Q1FY23:**
**Revenue (Rs. Crores)**

**EBITDA (Rs. Crores)**

**PBT (Rs. Crores)**

**PAT (Rs. Crores)**


### Performance Highlights for Q1FY23:

- Revenue stood at Rs. 187.0 crore, up by 43%, as against Q1FY22 revenue of Rs. 130.4 crore. Reduced capacity utilization as a result of a lack in supply of semiconductors and other essential electronic components continued to have an adverse impact on revenue growth. However, we expect that the normalcy in supply chain to be restored within next three months and anticipate a sharp revenue rebound in H2FY23 on account of robust orderbook and healthy order inflow. We anticipate the momentum to later continue throughout the remaining quarters of FY24
- EBITDA stood at Rs. 14.3 crore, an increase of 183%, as against Rs. 5.1 crore of Q1FY22. Sequentially, higher prices for raw materials and a lack of operating leverage as a result of lower capacity utilization continued to hamper operating margins
- The Board of Directors has recommended a dividend of 25% (Re. 0.25 per equity share) for the financial year 2021-22, which is subject to approval of the shareholders

### 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
  - We anticipate robust order inflow in coming quarters of FY23
  - As on 30<sup>th</sup> June 2022, our order book stood at **Rs. 1,855 crore (net of tax)**

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

“With the implementation of the Revamped Distribution Sector Scheme (RDSS), we anticipate that the entire landscape of the Indian metering industry will undergo a radical transformation, resulting in a projected multi-fold increase in annual industry size. This will also result in a transition from conventional to smart meters in the Indian metering industry, allowing for better operating margins.

In the new TOTEX (CAPEX + OPEX) model under the Design Build Finance Own Operate and Transfer (DBFOOT) arrangement, system integrators (also known as Advanced Metering Infrastructure Service Providers, or simply AMISPs) will be responsible for all capital expenditures, relieving SEBs of any financial burden. Starting in FY23, the Indian metering industry will see strong order inflows, healthy topline growth, higher operating margins, and an improved working capital cycle.

Smart Meters are a value-added product that are three to four times more expensive than conventional meters. In addition, they come with a variety of after-sales services. As a result, we anticipate a substantial increase in revenue from smart meters, which typically have higher operating margins. All of this will alter the economic dynamics of the Indian smart metering industry in the coming years.

SEBs are becoming increasingly convinced of the TOTEX model, whereby they will incur no capital expenditures for smart meters and will instead make monthly payments (which are guaranteed) to AMISPs under the ‘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 increased cash flow for SEBs, which will significantly reduce the current working capital cycle. The payment for meters supplied to other AMISPs will be on LC basis. In addition, because AMISPs will be responsible for a significant portion of the capex, the quality and timely delivery of smart meters will be crucial factors to consider when placing orders with metering companies, as opposed to simply selecting the lowest bidder.

We are confident of meeting the highest industry standards because we are a fully 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, and test labs. This is our most important USP because it enables us to customise 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 requirements. 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 provides us with a significant competitive edge over our rivals.

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.genuspower.com](http://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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