

May 30, 2024

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, 2024.

Dear Sir/Madam,

We enclose herewith a copy of Press Release on the Audited Financial Results for the quarter and year ended March 31, 2024

Thanking you,

Yours truly,

For **Genus Power Infrastructures Limited**

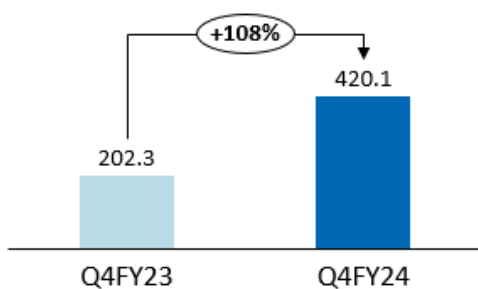
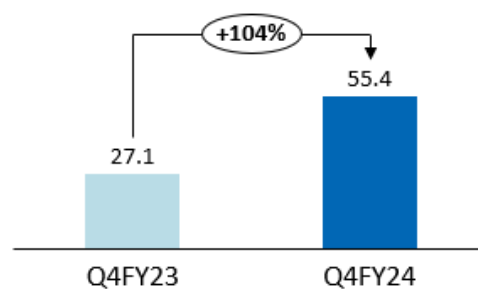
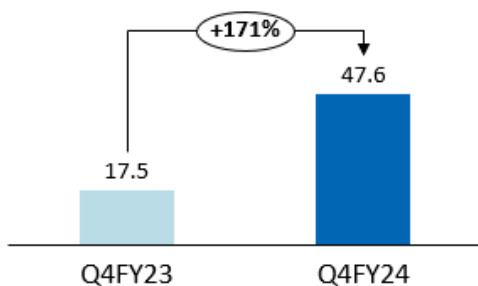
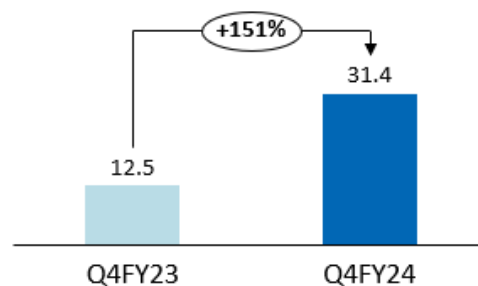
Puran Singh Rathore
Joint Company Secretary & Compliance Officer

Encl. as above

GENUS POWER INFRASTRUCTURES LIMITED**Announces Q4FY24 Results**

- Our total order book including all SPVs and GIC Platform now stands in excess of Rs. 21,000 Crore (net of taxes) and these Concessions are for 8-10 years.

Jaipur – 30th May 2024 – Genus Power Infrastructures Ltd., a Smart Metering solutions provider & manufacturer for the Power Distribution Industry, announced its audited financial results for the quarter and year ended March 31st, 2024.

Standalone Financial Snapshot Q4FY24:**Revenue (INR Crores)****EBIDTA (INR Crores)****PBT (INR Crores)****PAT (INR Crores)**

Performance Highlights for Q4FY24:

- Revenue stood at Rs. 420.1 crore, up by 108%, as against Q4FY23 revenue of Rs. 202.3 crore. This growth was driven by the continued expansion of the smart metering business and strong order execution.
- EBITDA stood at Rs. 55.4 crore, up 104%, as against Rs. 27.1 crore of Q4FY23. We have observed a notable increase in employee costs and other expenses as a result of our continuous endeavors to grow our workforce and improve our systems. This is in preparation for meeting the significant orderbook we have obtained.
- Profit After Tax stands at Rs. 31.4 crore for Q4FY24, an increase of 151%, as compared to Rs. 12.5 crore in Q4FY23. However, the profitability of our company in Q4FY24 was impacted due to significant increase in financing expenses. This was a result of the company's business model requirement to provide additional bank guarantees to secure the influx of orders.
- In FY24, we had a total order inflow of exceeding **Rs. 16,000 crore (net of taxes)**.

Key Business Updates:

- **GIC Affiliate and Genus Power Infrastructures Limited to set up a Platform to fund Smart Metering projects**
 - We have signed definitive agreements with Gem View Investment Pte Ltd, an affiliate of GIC, Singapore ("GIC") for setting up of a **Platform** for undertaking Advanced Metering Infrastructure Service Provider ("AMISP") concessions.
 - **Genus Power would be the exclusive supplier to the Platform for smart meters and associated services.**
- **Order Book**
 - Our total order book now stands in excess of **Rs. 21,000 crore (net of taxes)** – which gives visibility into robust future revenue growth.
 - Numerous State Electricity Boards (SEBs) have commenced the bidding process to procure smart meters, underscoring the positive impact of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme.' Our analysis indicates a high probability of witnessing a steady and significant increase in order volumes in FY25.
- **Signed a commitment letter to obtain a Loan up to USD 49.5 mn**
 - In May 2023, the company has signed a commitment letter with United States International Development Finance Corporation ("DFC") to obtain a Loan up to USD 49.5 million to scale up the deployment of electric smart meters.
 - DFC is America's development finance institution. DFC partners with the private sector to provide finance solutions to the emerging markets facing the most critical challenges today.

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

“We are able to deliver a healthy performance in FY24, marked by significant growth in revenue, enhanced profitability, and a robust order book. The company has effectively navigated supply chain challenges and leveraged opportunities in the smart metering sector, positioning itself for continued success.

The growth in FY24 was driven by the start of the execution of new orders, especially in the later end of the year. Gross profit margin showcased improvement on back of better procurement efficiencies and benign raw material prices. The operating profitability has also shown improvement on account of effective cost management and better operational leverage.

Since July 2023, our company has consistently achieved impressive success by securing a series of prestigious orders. The order inflow exceeding Rs. 16,000 crore (net of taxes), are for the installation of more than 1.82 Crore Smart Prepaid Metres. Our journey in securing these orders has been marked by thoroughness and steadfast dedication. The trust and confidence demonstrated by our clients is a strong testament to the dependability of our cutting-edge smart metering solutions. The total order book of our company has surpassed Rs. 21,000 crore (net of taxes) as on 31st March 2024, indicating a promising outlook for future revenue growth.

It is important to understand that the start of these orders typically requires a minimum of 6 to 9 months from the time the order is received. This is primarily due to the extensive formalities that must be completed before starting the projects. Thus, we expect a significant revenue surge starting from FY25, driven by the execution of our robust order book. Operating profit margins are also expected to improve as the operating leverage kicks in along with the realization of economies of scale and continued cost management efforts.

Also, with a robust bidding pipeline and continued government support for smart metering projects, we are well-positioned to capitalize on the growing demand and expect healthy order inflow in FY25. The company is also expanding its manufacturing capacity to meet the increasing demand for smart meters.

So, in conclusion, FY24 has been a transformative year for Genus Power Infrastructures Limited, characterized by strong financial performance, strategic partnerships, and a robust order book. The company’s focus on innovation, operational excellence, and strategic investments positions it well for sustained growth and value creation in the years ahead.”

About Genus Power Infrastructures Ltd.:

Genus Power Infrastructures Ltd., started in 1995, is amongst the largest players in India's electricity metering solutions industry. Company is a market leader in various kinds of meters and has developed 'smart metering solutions', with in house R&D centre. 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:

Company:	Investor Relations Advisors:
 <p>Genus Power Infrastructures Ltd CIN No: L51909UP1992PLC051997 Ankit Jhanjhari Email id: cs@genus.in</p>	 <p>Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Shogun Jain / Parin Narichania Email id: shogun.jain@sgapl.net / parin.n@sgapl.net Tel No: 7738377756 / 9930025733</p>