

Date: July 21, 2023

To

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code – 530343

NSE Symbol – GENUSPOWER

Dear Sir/Madam,

Subject: Corrigendum to the Notice of the Extraordinary General Meeting

We write in furtherance to our letter dated July 06, 2023 wherein the Company had informed the Stock Exchange regarding the Extraordinary General Meeting (“EGM”) of the Shareholders of Genus Power Infrastructures Limited which is being convened on Monday, July 31, 2023, at 11:00 a.m. IST through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM).

The EGM Notice dated July 04, 2023 was dispatched to the Shareholders of the Company on July 06, 2023, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, respectively.

This is to inform you that a Corrigendum / Addendum to the EGM Notice has been issued to the Shareholders of the Company on July 21, 2023 (“Corrigendum”) to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Corrigendum shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum / Addendum.

A copy of the Corrigendum is enclosed herewith for your reference and records.

Thanking you,

Yours sincerely,

For **Genus Power Infrastructures Limited**

Ankit Jhanjhari
Company Secretary

Encl. as above

Genus Power Infrastructures Limited

(Corporate Identification Number (CIN): L51909UP1992PLC051997)

(Registered Office: G-123, Sector-63, Noida-201307, Uttar Pradesh, India) (Tel.:+91-120-2581999)

(Email: info@genus.in; Email for Shareholders: cs@genus.in; Website: www.genuspower.com)

(Corporate Office: SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 Rajasthan, India) (Tel.: +91-141-7102400/500)

CORRIGENDUM / ADDENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting (EGM) of the Shareholders of Genus Power Infrastructures Limited is being convened on Monday, July 31, 2023, at 11:00 a.m. IST through Video Conferencing/ Other Audio-Visual Means (VC/OAVM). The Notice of the EGM dated July 04, 2023 (“EGM Notice”) was dispatched to the Shareholders of the Company on July 06, 2023, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, respectively. We draw the attention of all the members of the Company towards the said EGM Notice.

Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice. This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

Item No. 1

1. Objects of the Preferential Issue

We draw the attention of all the members of the Company towards the EGM Notice dated July 04, 2023 *inter-alia*, for point number 2 of the Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice. This Corrigendum/ Addendum is being issued with respect to the “**Objects of the Preferential Issue**” paragraph and to provide the members further details and context for the same. For the sake of better clarity and understanding, the revised point 2 of the said explanatory statement should be read as follows:

“The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards general corporate purposes, investment in related party for AMISP projects and working capital. The Company is engaged in the business of ‘Advanced Metering and Infrastructure Service Provider’ (“AMISP”) contracts. This being the core business of the Company, the AMISP contracts form part of ordinary course of business for the Company. The Company bids for these contracts as part of the tender process and upon being awarded the tender, the Company executes the AMISP contract through special purpose vehicle companies incorporated by the Company which are related parties. As such SPVs are not existing at the time of issue of this EGM notice, the Company is not in a position to identify the details of the AMISP projects or the relevant related party for each such AMISP project.

Allocation of Preferential Issue funds

It is difficult to quantify the exact amount of fund to be used against each of the objects. However, Members may note that the proceeds of the issue of aforementioned Share Warrants and Equity Shares allotted pursuant to the exercise of the Share Warrants will be primarily used to meet any of the following purposes or any combination thereof as deemed fit by the management of the Company:

S. No.	Objects of the preferential issue	Total estimated amount to be utilized (In Rs.)	Tentative timeline for utilization of issue proceeds for each of the object
1	Investment in Related Parties for AMISP projects	350 Crore	By June 30, 2025
2	The Company is in the process of expanding its manufacturing, supply and ancillary services in relation to smart meters and proposes to utilize towards the working capital and other requirements with respect to the aforesaid purpose.	150 Crore	By June 30, 2025
3	General corporate purposes	19 Crore	By June 30, 2025

In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances.

Pending utilization of the Issue Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds with scheduled commercial banks.”

2. Basis on which the price has been arrived at and justification for the price (including premium), if any

We draw the attention of all the members of the Company towards the EGM Notice dated July 04, 2023 *inter-alia*, for point number 6 of the Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice. This Corrigendum/ Addendum is being issued with respect to the “**Basis on which the price has been arrived at and justification for the price (including premium), if any**” paragraph. For the sake of better clarity and understanding, the revised point 6 of the said explanatory statement should be read as follows:

“Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee, the price of Rs. 112.88/- of the Share Warrants to be issued and allotted to the proposed allottee has been determined taking into account the revised Valuation Report dated July 19, 2023 issued by, SPA Valuation Advisors Private Limited, registered valuer (registration no. IBBI/RV-E/05/2021/148), registered with Insolvency and Bankruptcy Board of India (IBBI) in accordance with Regulation 166A of the ICDR Regulations and Companies Act, 2013, and the revised Valuation Report dated July 19, 2023, issued by SPA Capital Advisors Limited, SEBI registered Category I Merchant Banker (registration no. INM000010825), registered with Securities & Exchange Board of India (SEBI), in accordance with FEMA (“Valuation Report”).”

The revised Valuation Reports shall be available for inspection by the members and the same may be accessed on the Company’s website at the link: https://genuspower.com/wp-content/uploads/2023/07/Annexure-A_Valuation-Reports-19.07.2023.pdf

The equity shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as the “Stock Exchanges”), and the equity shares are frequently traded in terms of the SEBI ICDR Regulations and the trading volume of Equity Shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price.

Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which equity shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

It is to be noted that nothing mentioned in the Articles of Association of the Company provide for a method of determination of floor price for equity shares to be allotted pursuant to the preferential issue.

Pursuant to above, the minimum issue price determined in accordance with Chapter V of the ICDR Regulations is Rs. 112.88/-.

In view of the above, the Company has fixed the issue price of Rs. 112.88/- per equity share (including a premium of Rs. 111.88/- per Share Warrant) which is above the minimum price as determined in compliance with the requirements of Chapter V of ICDR Regulations.”

3. Shareholding pattern of the Company before and after the Preferential Issue

The revised shareholding pattern before and after the preferential issue is set out below and should be read as a part of point number 12 of the Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice. This Corrigendum/ Addendum is being issued with respect to the Shareholding Pattern and to provide the members further details of the categories of shareholders of the Company. The revised shareholding pattern of the Company under point 12 of the said explanatory statement should be read as follows:

Shareholding Pattern (Pre and Post Allotment)					
S. No.	Category of shareholders	Pre-Allotment		Post-Allotment	
		Total no. of shares held on a fully diluted basis	Shareholding as a % of total no. of shares	Total no. of shares held on a fully diluted basis	Shareholding as a % of total no. of shares
Promoter and Promoter Group					
(1)	Indian				
(a)	Individuals / Hindu Undivided Family	69799284	26.79	69799284	22.77
(b)	Body Corporate	60111227	23.07	60111227	19.61
(2)	Foreign	0	0.00	0	0.00
Total No. of Shares (Promoter and Promoter Group)		129910511	49.86	129910511	42.38
Public					
(1)	Institutions (Domestic)	13672228	5.25	13672228	4.46
(2)	Institutions (Foreign)	6477169	2.48	6477169	2.11
(3)	Central Government / State Government(s)	0	0.00	0	0.00
(4)	Non-Institutions	110487560 ⁽¹⁾	42.41	156466525 ^{(1)&(2)}	51.05
Total No. of Shares (Public)		130636957	50.14	176615922	57.62
Total No. of Shares		260547468	100.00	306526433	100.00

- (1) Excluding number of options that have lapsed / forfeited / cancelled under the ESOP & ESAR and Assuming Net Remaining Exercisable ESOP (11,74,851) & ESAR (17,34,723) as on June 30, 2023 are exercised.
- (2) Assuming the proposed 4,59,78,965 share warrants are exercised & converted into equity shares.

This Corrigendum / Addendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum / Addendum. Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum / Addendum shall also be available at the website of the Company at <https://genuspower.com/investor/events/> and on the website of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the shares of the Company are listed.

By Order of the Board of Directors of
Genus Power Infrastructures Limited

Sd/-

Ankit Jhanjhari

Company Secretary

ICSI M. No.: A16482

Jaipur, July 21, 2023

Registered Office:

G-123, Sector-63, Noida-201307, Uttar Pradesh, India

Tel.: 91-120-2581999; Email: cs@genus.in; Website: www.genuspower.com;

CIN: L51909UP1992PLC051997