

Sub: Investor Presentation

Genus Power Infrastructures Limited

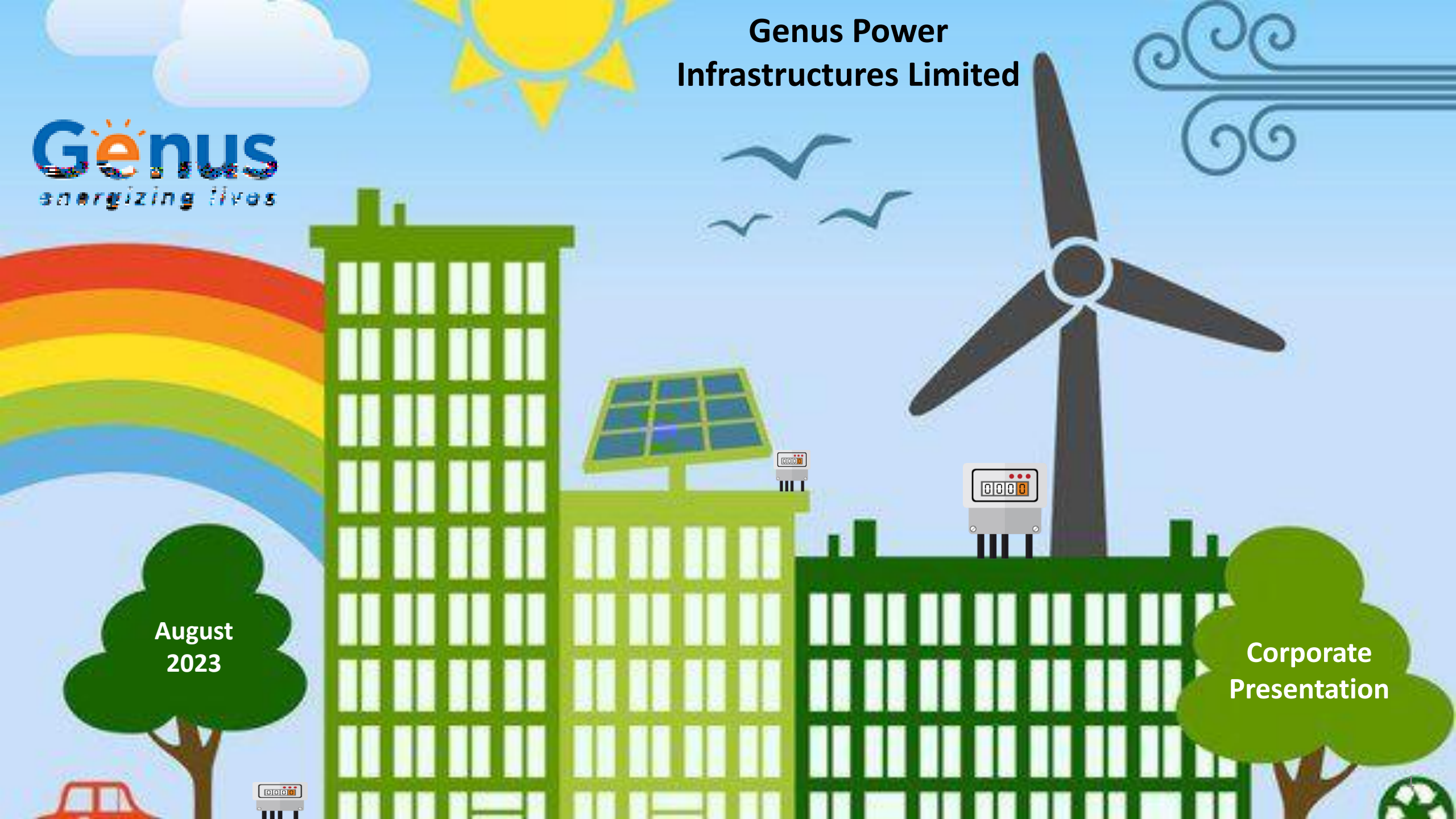
Ankit Jhanjhari
Company Secretary

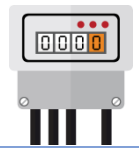
Genus Power Infrastructures Limited

Genus
energizing lives

August
2023

Corporate
Presentation





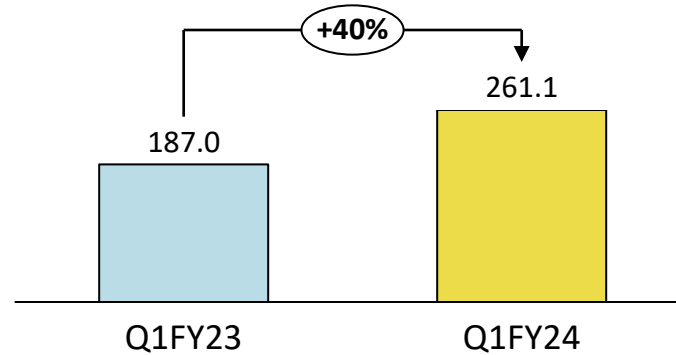
Genus Power Infrastructures Limited



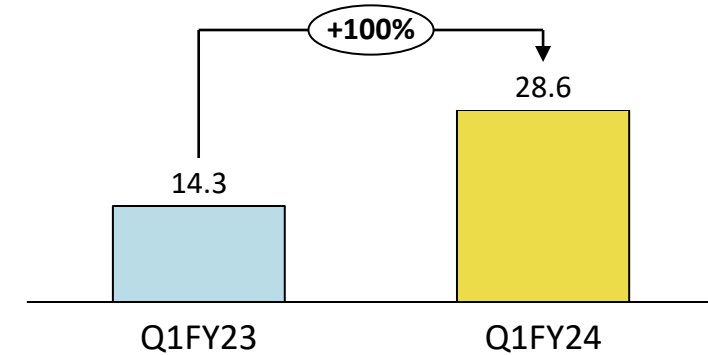
Key Highlights

- While supply chain disruptions for semiconductors and other vital electronic components have shown signs of improvement compared to the prior year, suboptimal capacity utilisation continues to hinder our top-line performance.
- The company's operating margins recorded a decline due to the predominance of legacy orders in Q1FY24, which yielded lower margins. We anticipate that the existing backlog of legacy orders will likely be fulfilled by Q2FY24
- Became the First company in Asia Pacific to supply 15 million Smart Meters
- Indigenously developed Vending Software Agrim™ accredited with STS certification

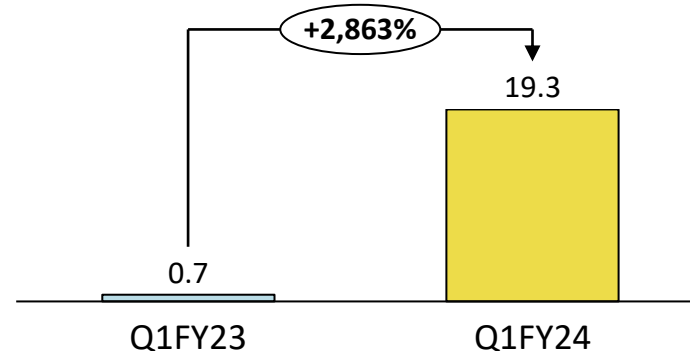
Revenue (Rs. Crores)



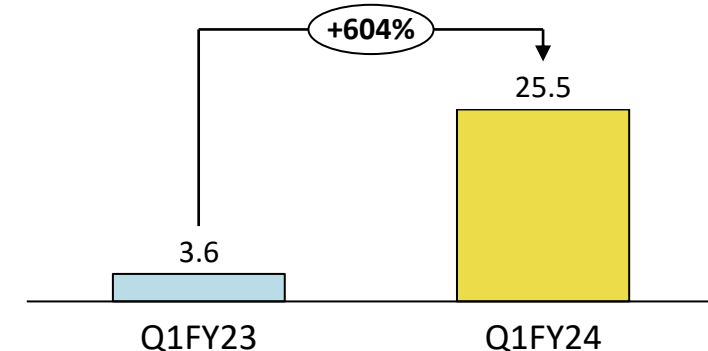
EBITDA (Rs. Crores)



PAT (Rs. Crores)



Cash PAT (Rs. Crores)





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

- Post the order inflow in August 2023, our total order book, now stands in excess of Rs. 8,200 Crore (net of taxes)
- Many State Electricity Boards (SEBs) have initiated the process of inviting bids for the deployment of smart meters, which serves as a testament to the positive impact of the 'Reforms-Based, Result-Linked Power Distribution Sector Scheme'. Based on our analysis, the company anticipates a robust surge in order volumes to continue during the forthcoming quarters of fiscal year 2024.

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 finance solutions to the most critical challenges facing the emerging markets today.



STEP 1:
Amalgamation of
subsidiary companies
with Genus Prime

Genus Prime Infra Limited

Amalgamated

Sansar Infrastructure Pvt. Ltd, Star
Vanijya Pvt. Ltd and Sunima Trading Pvt.
Ltd (100% subsidiary of Genus Prime)

Post Amalgamation subsidiary companies
will cease to exist

Genus Prime Infra Limited

- ✓ No consideration shall be paid to subsidiary companies as they are 100% owned by Genus Prime

STEP 2:
Demerger of Genus Power's
investment in non-listed
group entities

**Investment Business Undertaking of
Genus Power**

Demerger

Genus Prime Infra Ltd.

Post the scheme of Arrangement – 2 listed entities

**Genus Power
Genus Prime Infra**

- ✓ Shareholders of the Genus Power will get shares of Genus Prime Infra Limited in ratio of 6:1

STEP 3:
Merger of Yajur
Commodities with
Genus Prime

Genus Prime Infra Ltd.

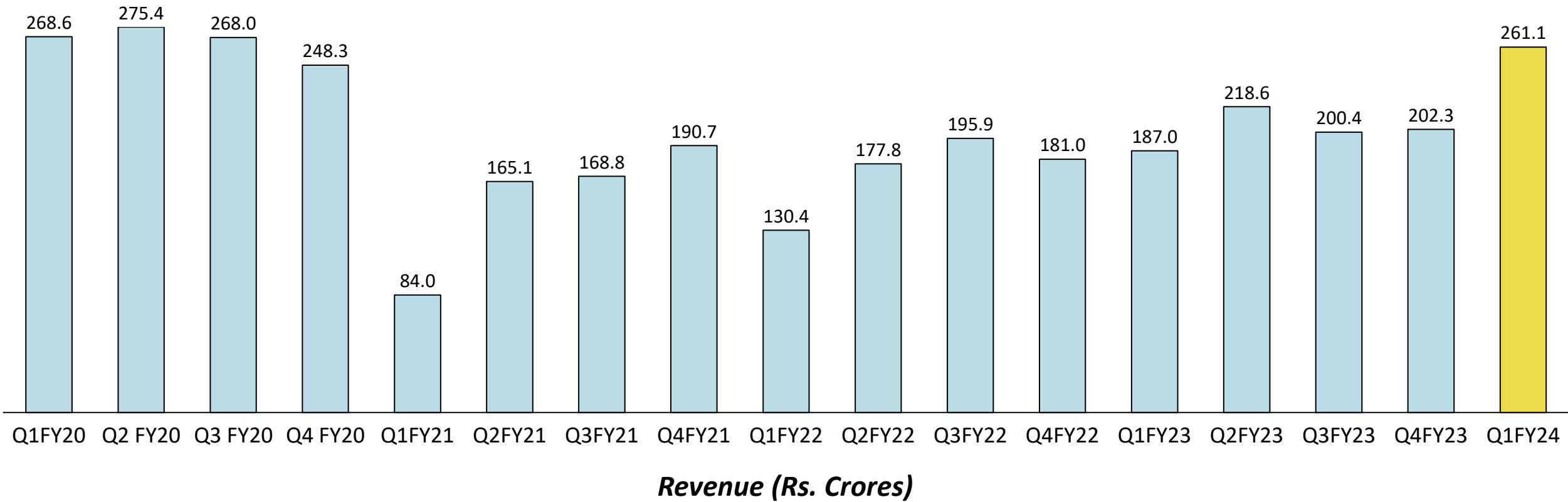
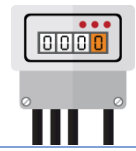
Merger

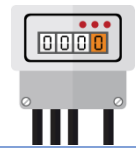
Yajur Commodities Limited
(a group company of Genus Power in
which it owns 19.70% stake)

Post Merger Yajur Commodities Ltd.
will cease to exist

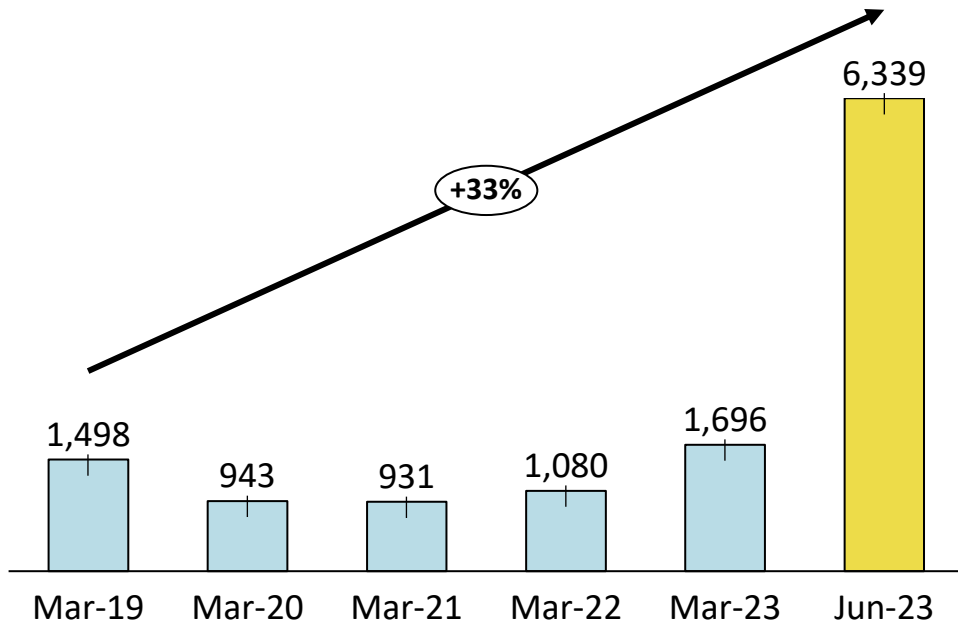
Genus Prime Infra Limited

- ✓ Shareholders of the Yajur Commodities Limited will get shares of Genus Prime Infra Limited in ratio of 5:3





Order Book (Rs. Crores)



In addition to above, and subsequent to quarter ended June 30,2023, one of the wholly owned subsidiary has been awarded letter of award for **Rs. 2,209.84 crores (net of taxes)**

Our total order book now stands in excess of Rs. 8,200 Crore (net of taxes)

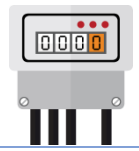
We upgrade our technology and product offering at regular interval backed by continuous R&D



Strong Demand for various types of Meter across State Electricity Boards & Private Players



Genus uniquely positioned to suffice needs of the rising demand of Meters



"We are delighted to have successfully secured a significant order inflow till date in FY24. This signifies a noteworthy achievement for our company, and we firmly believe that it will act as a powerful catalyst for our unparalleled business growth within the lucrative Indian Smart Meter market.

We are also very pleased have secured a strategic partnership with GIC, a renowned global long-term investor. This collaboration signifies a significant milestone for Genus, as it solidifies our position as the exclusive partner of choice for GIC in the industry. GIC's investment in the smart metering space serves as a testament to the promising outlook of this industry. It also highlights our exceptional manufacturing capabilities and proven track record in effectively executing projects.

While there have been encouraging signs of recovery in semiconductor and other critical electronic component supply chain disruptions over the past year, lingering effects of these disruptions continue to have an impact on our top-line performance. This is primarily due to suboptimal capacity utilisation. The company also witnessed a decline in its operating margins in Q1FY24. This can be attributed to the prevalence of legacy orders, which resulted in lower margins. We anticipate that the current backlog of low margin legacy orders will be mostly executed in Q2FY24.

We anticipate a substantial recovery in revenue from Q3FY24 onwards on back of our robust orderbook and consistent order inflow, further bolstered by the normalisation of the supply chain. We are excited about our potential to support India's sustainability objectives through our efforts to enable the effective utilisation of energy as outlined in the 'Time of Day' metering initiative recently introduced by the Government of India.

The implementation of the Revamped Distribution Sector Scheme (RDSS) shall catalyse a paradigm shift within the Indian metering industry, thereby propelling a substantial surge in the annual industry size. The adoption of smart meters in India is expected to drive a transition from conventional metering systems to smart meters, leading to improved operating margins within the industry. We anticipate robust order inflows, significant revenue growth, improved operating margins, and a more efficient working capital cycle for the Indian metering sector.

At our company, we take great pride in our proficiency to manage all facets of the production process internally. This encompasses all aspects ranging from conceptualization and design to tools room, moulding machines, assembly lines, and test labs. By doing so, the company can maintain a consistent track record of surpassing the most stringent industry benchmarks, thereby solidifying its position as a leader in the market. The company's distinctive value proposition resides in its capacity to customize products according to clients' specific metering needs in a timely and cost-efficient manner.

Our service capabilities have evolved in parallel with our technological capabilities. Our company offers a wide range of integrated service solutions, encompassing various stages of the value chain. We provide comprehensive end-to-end service solutions, including meter installation, meter maintenance, data analytics, and MDM solutions, among others. This gives us a noteworthy edge over our competitors."

**Mr. Jitendra Kumar Agarwal,
Joint Managing Director**



Particulars (Rs. Crores)	Q1FY24	Q1FY23	YoY	FY23
Total Revenue	261.1	187.0	39.6%	808.4
Cost of Material Consumed	170.8	124.0		519.2
Employee Expenses	35.7	29.2		123.6
Other Expenses	26.0	19.6		86.8
EBITDA	28.6	14.3	99.7%	78.8
EBITDA (%)	10.9%	7.7%		9.8%
Other Income	15.3	-1.6		18.4
Depreciation	4.7	4.7		18.7
EBIT	39.2	8.0	386.8%	78.5
EBIT (%)	15.0%	4.3%		9.7%
Finance Cost	12.1	5.7		28.2
Profit before Tax	27.1	2.3	1,068.5%	50.3
Tax	7.9	1.7		15.3
Profit after Tax	19.3	0.7	2,863.1%	35.0
PAT (%)	7.4%	0.4%		4.3%
Cash PAT*	25.5	3.6	603.6%	52.2
Cash PAT (%)	9.8%	1.9%		6.5%
EPS (in Rs.)	0.74	0.03		1.35

*Cash PAT includes PAT + Depreciation + Deferred Tax.

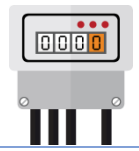


ASSETS (Rs. Crores)	Mar-23	Mar-22
Non-current assets		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.2	15.4
Intangible assets	1.1	1.5
Investment in Associates/Subsidiaries	18.0	16.6
Financial assets		
Investments	102.2	88.8
Loans	111.6	26.4
Others	26.1	79.1
Non-financial assets	25.0	10.5
Sub-total - Non-Current Assets	446.6	378.9
Current assets		
Inventories	285.9	220.1
Financial assets		
Investments	162.6	146.7
Investment in trust	60.0	60.0
Loans	20.7	10.0
Trade receivables	472.0	557.7
Cash and cash equivalents	59.7	10.5
Other bank balances	76.8	76.2
Other financial assets	13.6	19.3
Non-financial assets	68.6	31.0
Sub-total - Current Assets	1,219.8	1,131.5
TOTAL - ASSETS	1,666.4	1,510.4

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
Equity		
Equity share capital	25.8	25.8
Other equity	958.8	929.4
Total equity	984.6	955.2
Non-current liabilities		
Financial liabilities		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.3	2.9
Sub-total - Non-current liabilities	105.9	51.9
Current liabilities		
Financial liabilities		
Borrowings	345.2	269.2
Trade payables	163.8	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
Sub-total - Current liabilities	576.0	503.3
TOTAL - EQUITY AND LIABILITIES	1,666.4	1,510.4

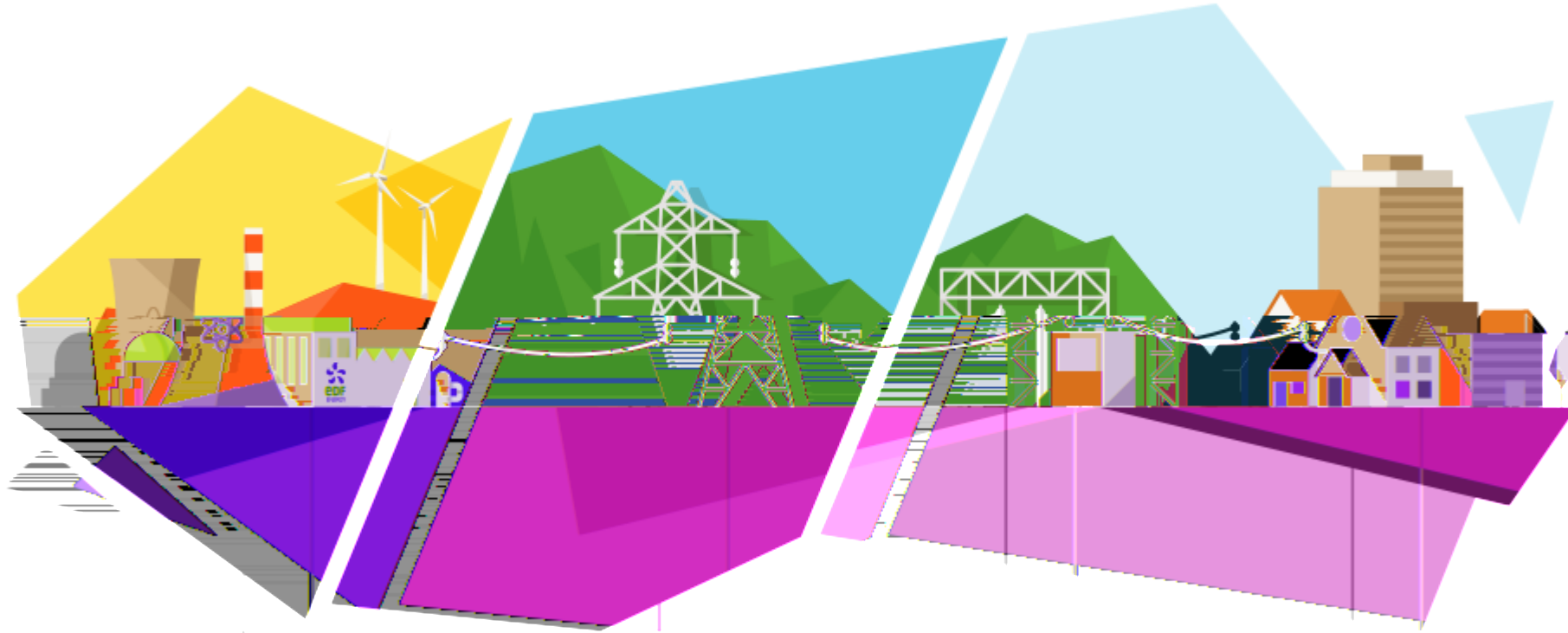
Business Overview





- ☀ Incorporated in 1992, Part of \$400 mn Kailash Group
- ☀ Over 2 decades of experience in electricity metering solutions industry

- ☀ Largest player in India's electricity meter industry
- ☀ ~27% market share in Meter Industry
- ☀ ~70% market share in Smart Meters
- ☀ Share of Metering Projects increasing



- ☀ Empanelled with 40+ different utilities across the country
- ☀ 70 mn+ Meters installed
- ☀ Capability to undertake turnkey power projects up to 400 KV

- ☀ Top-notch In-house R&D recognized by Govt of India
- ☀ 25,000 Sq. Mtrs of Integrated Manufacturing
- ☀ Annual Production capacity of 10 mn+ meters



- Production of Electronic Energy Meters
- Established Single & Three Phase Electronic Energy Meters
- Multi-functional & Multi-tariff Meters launched

1996 - 1999

- AMR / Pre-payment Meter/ DT Meter launched
- Ventured into Power Distribution Management Projects
- Manufacturing facility at Haridwar commissioned

2005 - 2009

- Deployed Smart Metering Solution at Shapur (Junagarh) PGVCL – India's First Smart Village Project
- Implemented India's first End to End Smart Metering Solution at Kala Amb HPSEB's Smart Grid Pilot Project with Alstom

2014 - 2016

- India's First Narrowband - IOT setup for AMI with Vodafone Idea
- Among the Top 10 Global AMI Companies as per IHS Markit's Electricity Meters Report – Edition 2018
- Smart Meter Integrated line getting operational

2018 - 2019

1992 - 1995

- Company founded for manufacturing Thick Film Hybrid Microcircuits & SMT PCB Assemblies
- First Production facility set up in Sitapura, Jaipur

2000 - 2004

- R&D recognized by Government of India
- Lean Manufacturing with help of TBM consultants, USA
- Increased product range of electronic energy meters

2010 - 2013

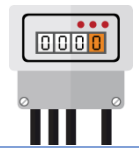
- Launched meter with integrated APFC, Smart Meters, smart street light management system, Group Metering etc

2017 - 2018

- Intelligent Group Metering systems deployed at BSES
- Smart Meters order from EESL for supply of 13.5 lakh meters
- Only Indian company to receive BIS certification for Smart Meters
- Set up and Commenced production at Assam plant

2020 - 2022

- Became the First company in Asia Pacific to supply 1.5 million Smart Meters
- Indigenously developed Vending Software Agrim™ accredited with STS certification
- Only Indian company to receive BIS certification for Smart Gas Meters



Meter Installed

Till 2003

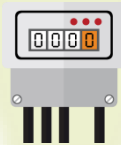
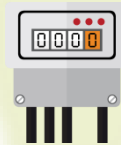
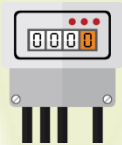
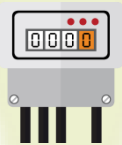
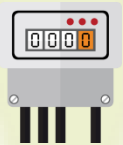
Till 2006

Till 2010

Till 2014

Till 2018

Till 2022*



2,500,000

5,000,000

10,000,000

30,000,000

50,000,000

70,000,000



Mr. Ishwar Chand Agarwal
Executive Chairman



Mr. Kailash Chandra Agarwal
Vice-Chairman, Non-Executive,
Non-Independent



Mr. Rajendra Kumar Agarwal
Managing Director and CEO



Mr. Jitendra Kumar Agarwal
Joint Managing Director



Mr. Subhash Chandra Garg
Independent Director



Dr. Keith Mario Torpy
Non-Executive,
Non-Independent Director



Ms. Sharmila Chavaly
Independent Director



Dr. Giriraj Nyati
Advisor (Operations)



Mr. R Viswanathan
Chief Management
Representative



Mr. N L Nama
Chief Financial Officer



Dr. Anukram Mishra
Chief Technical Officer



Mr. Ranvir Singh Rathore
Executive VP – Head
R&D (Devices)



Infrastructure

CAD, Dies and Mold designs, Molding, Automated SMT lines, Lean Assembly techniques and the state-of-the-art manufacturing facilities with complete forward and backward integration

R&D

In-house R&D Centre, recognised by Ministry of Science and Technology, the Government of India and accredited by National Accreditation Body for Testing Labs

Certifications

CMMI level 3 Company Accredited with - ISI, KEMA, SGS, STS, ZIGBEE, UL, DLMS etc., which is amongst the highest in Indian Metering Solutions Industry

Workforce

Armed with long-term, highly-experienced and best-in-class technologist, engineers and executives

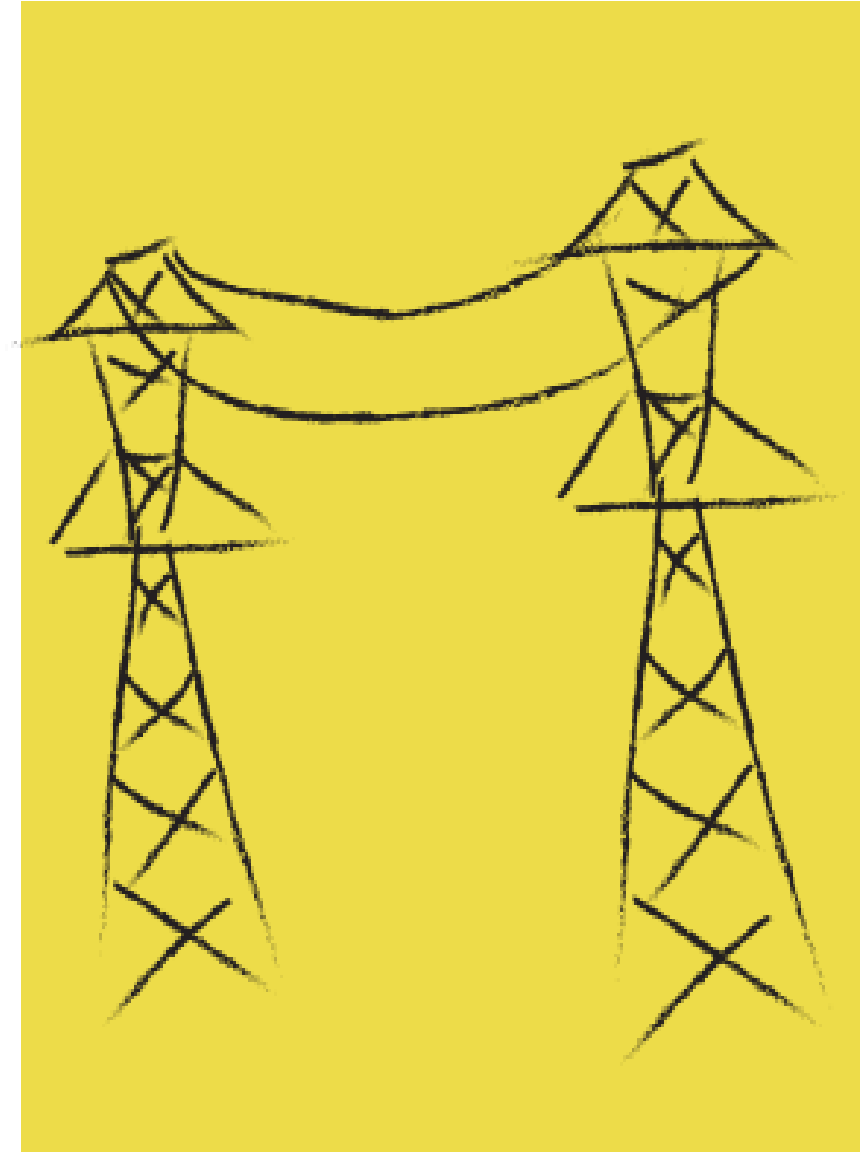


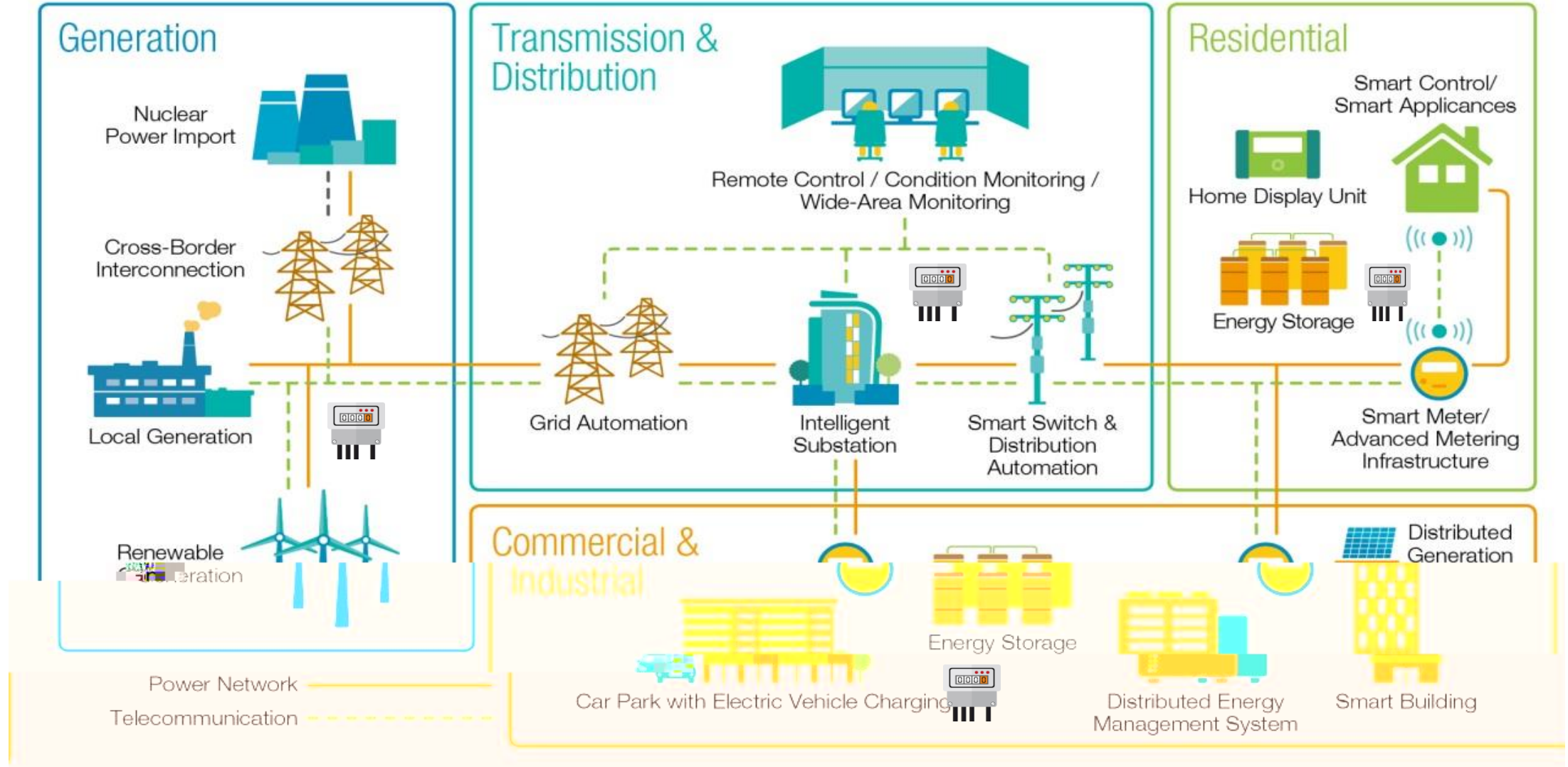
SMART METERING SOLUTIONS

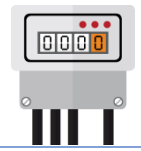
- ☀ Offers a wide spectrum of Smart Metering Solutions, that includes High End Multifunction Single Phase and Three Phase Meters, CT Operated Meters & HES (Head End System), ABT & Grid Meters, Distribution Transformer (DT Meters), Pre-payment Meters, Group Metering, Smart Street Light Management Solution, Net- Metering Solution for rooftop Solar, Data Concentrator, Energy Management solution for Building Management and DC Metering Solution, Gas Meter etc
- ☀ Genus specializes in providing end-to-end metering solutions (AMI) with communication modules and software under its Smart Energy Management Solution

ENGINEERING, CONSTRUCTIONS AND CONTRACTS (ECC)

- ☀ Customized and turnkey (ECC) solutions to the Power Transmission and Distribution (T&D) sector
- ☀ Under the turnkey ECC solutions, Genus offers One Stop Total Solution of Metering, Engineering & Construction from 'Concept to Commissioning' with distinctive specialization in Smart Metering Solution & Advance Metering Infrastructure







RESIDENTIAL & COMMERCIAL

- ☀ Meters with communication capability
- ☀ Single / Three Phase Smart Meters
- ☀ Net Meters
- ☀ Smart Street Light Management System
- ☀ Group Metering



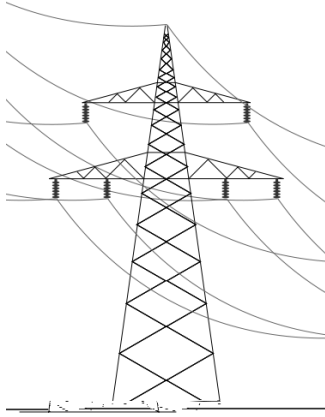
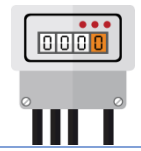
INDUSTRIAL

- ☀ LT / HT CT Meter with Integrated Communication
- ☀ Meters with Automatic Power Factor Controller
- ☀ ABT Meter
- ☀ Smart High end Meters



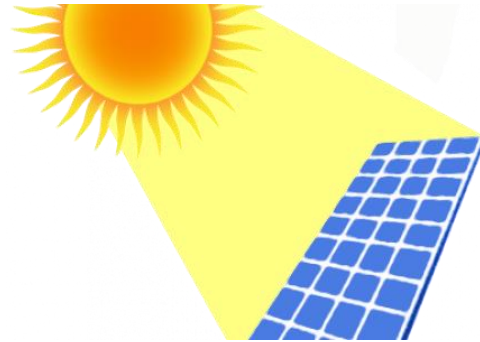
PREPAYMENT SOLUTION

- ☀ Single Phase Prepayment Meter
- ☀ Three Phase Prepayment Meter
- ☀ Dual prepayment Solution
- ☀ DIN Rail Prepayment Meter
- ☀ Prepaid Vending Software
- ☀ On-Line “Pre-paid” Metering Solution



DISTRIBUTION TRANSFORMER

- ☀ Thread Through Metering Solution for Distribution Transformer
- ☀ Smart DT Meter with Integrated Communication



OPEN ACCESS / GRID

- ☀ Grid & Sub-Station Meter (ABT Complaint)



CALIBRATION EQUIPMENT

- ☀ Single Phase Portable Reference Meter
- ☀ Three Phase Portable Reference Meter



ECC Division



Leveraging on Strength



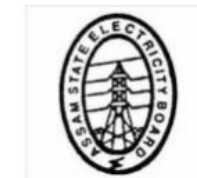
Complements the Metering Business



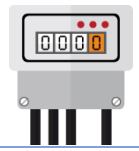
Current Projects under implementation



Genus Power would benefit from the GOI's plan to reduce T&D losses in coming years



SEB's registered under UDAY schemes are the major revenue contributors



R&D Centre and Corporate Office, Sitapura, Jaipur



Ramchandrapura, Jaipur



Haridwar, Uttaranchal



Haridwar, Uttaranchal



Guwahati, Assam

Total Installed capacity of over 10 million meters per annum



NABL Accredited Research & Development Lab
Recognized By The Ministry of Science and Technology, Government of India

In-House NABL Accredited Electronic Energy Meter Testing Laboratories

A series of reliability tests are conducted periodically both on in-house reliability chambers and from NABL approved outside test labs, to establish a satisfactory life of the product in the hands of the customer.

Quality is the hallmark of Genus products and services

Comprehensive testing is carried out at various stages of product manufacturing starting from incoming raw material/components to in-process stages and to the final finished and packed product





CMMI Level 3
Company



STS certification



Bureau Veritas



QSI Certification



National Accreditation Board for
Testing and Calibration Laboratories



KEMA Certification



R&D Lab recognized by MSD, GOI



Silver Certificate by Frost & Sullivan



IEC Certifications



ZigBee Certification



STQC Certifications



DLMS Certification for Meters



EMC Certifications

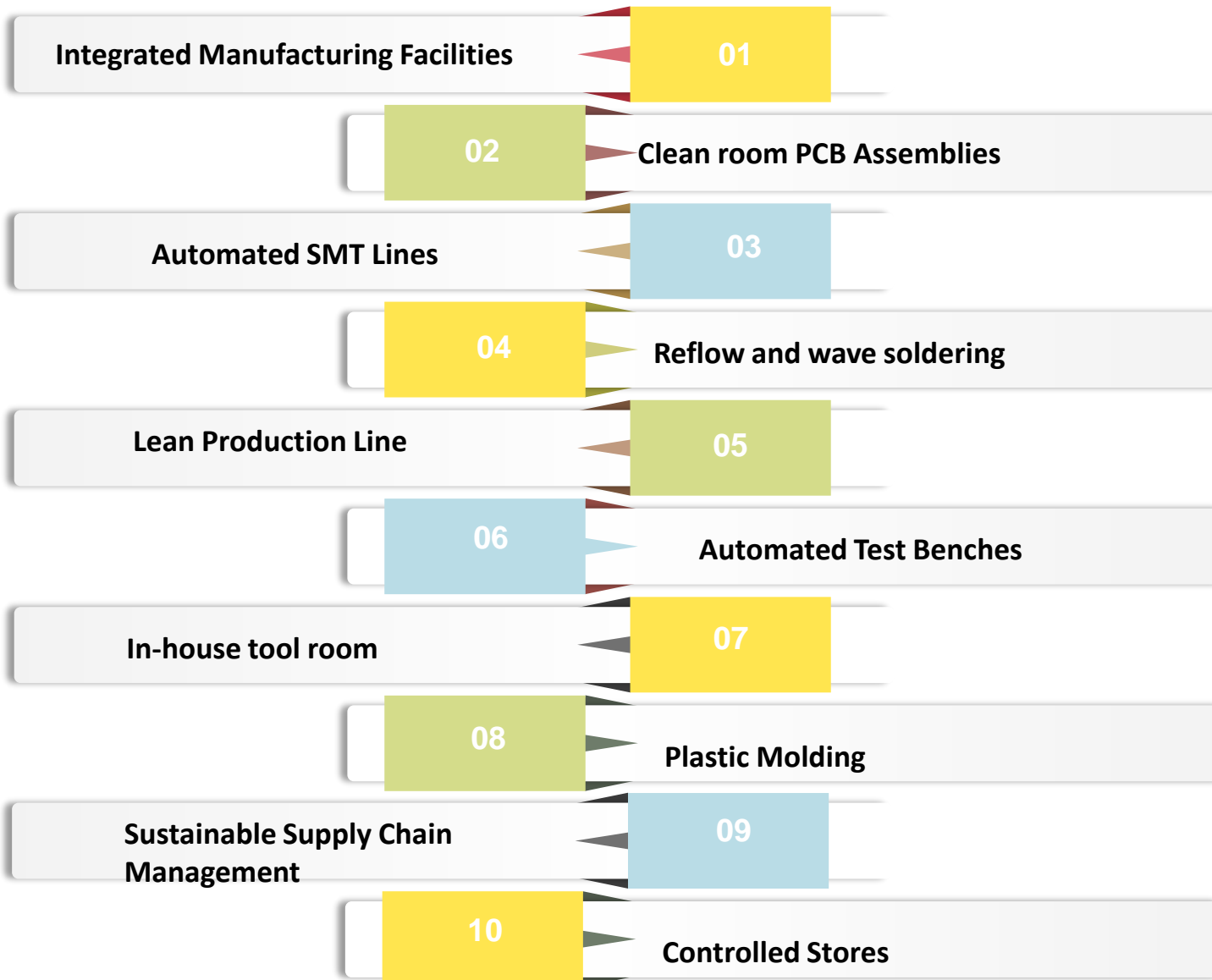


IECQ for quality of components



C-DOT Certifications

Awarded various national and international quality accreditations such as various 'ISO' marks, OHSAS 18001 'BIS', NABL, 'STS', 'EMC', 'ISI', 'S' mark, etc.,



In-house Technology product since inception

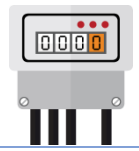
Truly "Made in India"



- **Quality Assurance**
- **Innovation & R&D**
- **In-House NABL Accredited Electronic Energy Meter Testing Laboratories**
(recognized by Ministry of Science & Technology, Govt. of India)
- **Lean Manufacturing**



Qualified & Capable to service the ever-growing power sector demand by adhering to stringent protocol



In June 2022, Genus Power won the prestigious **“The Economic Times Energy Leadership Award”** for contributions to the energy sector as an equipment manufacturer



Genus Power also won the **“Asia Business Outlook Top 10 Manufacturing Companies in India 2022”** as a testament to the competence and excellent application of industry standards





2004:

Rated among top 100 Electronic companies in India by EFY

2011:

Outstanding performance award by NDPL towards AT&C loss reduction

2013:

The prestigious EFY Reader's choice top 5 brands

2015:

Accorded Excellence in Quality by Golden Peacock National Quality Awards, 2015



2015:

"Silver Certificate of Merit" by Frost & Sullivan's India Manufacturing Excellence Awards 2015

2018:

The Global Center of Excellence at Jaipur for the successful testing & integration of Genus Smart Electricity Meter Solution in the Living Lab in Jaipur

Quality team won 7 Gold & 3 Silvers in 32nd National Convention Quality Circle Awards organised by "Quality Circle Forum of India" at Gwalior & Haridwar

2019-20:

"Best Innovation Award" and "Brand Ambassador 2020 Award" by Alleem Business Congress, UAE
Ranked among "Top 25 Most Trusted Manufacturing Companies in India" by the CEO Magazine

2019-20:

Recognition from CESC for "Active Involvement in Development of Smart Meters"
Our Multiple Team won 17 Awards (11 Gold ; 04 Silver; 02 Bronze) in Lucknow Center Convention, Haridwar Center Convention and Kaizen Competition on Quality Circle Forum of India

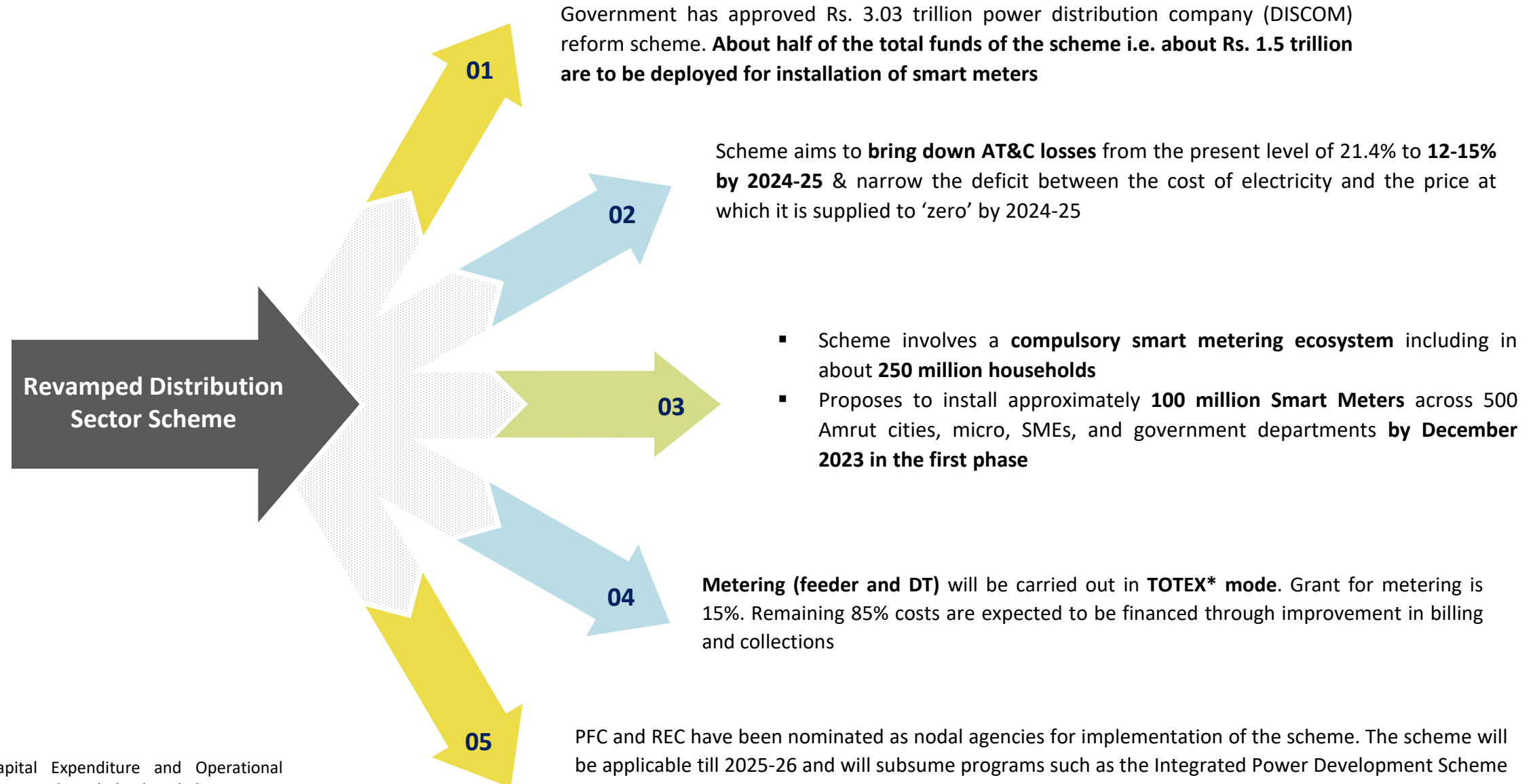
Business Outlook





- **AT&C Loss = (Energy input – Energy billed) * 100 / Energy input**
- **At present, India loses around 30% of its power generated due to transmission, distribution, billing generation and collection inefficiencies**
- **Theft is the one of the main causes of the high losses. Theft occurs in several ways, viz: by tapping power lines and tempering / by-passing meter etc**
- **Meters play a vital role in reduction of AT&C Losses**
 - Replacement of defective meters by tamper proof electronic meters / smart meters
 - AMI / Smart metering to the consumer for reduction of commercial losses and billing and collection ease
- **Smart meter has the following capabilities:**
 - Smart Meters and AMI Meters have communication capability
 - It can register real time or near real time consumption of electricity or export both.
 - Read the meter both locally or remotely
 - Remote connection or disconnection of electricity
 - Remote communication facilities through GSM / GPRS / RF etc
- **India can save Rs. 9.5 lakh crore by investing Rs 1.25 lakh crore for replacing 25 crore conventional meters with smart meters**





*In TOTEX mode, Capital Expenditure and Operational Expenditure interrelation is acknowledged and they receive same attention in planning, implementation and regulation



Tripartite Agreements

DISCOMs would need approvals from their state cabinets to become part of the scheme

Tripartite agreements between states, DISCOMs and nodal agencies for the scheme will be signed

DISCOMs have been asked to submit their applications with loss reduction plans to the Union Power Ministry by October 31, 2021

Different from Earlier Schemes

Implementation of the Scheme would be **based on the action plan worked out for each state** rather than a “one-size-fits-all” approach

Reforms Based

Union Power Ministry has suggested an indicative list of reforms to be covered by the DISCOMs under the scheme

Qualification Criteria

To **qualify for the scheme**, DISCOMs will have to:

- publish quarterly unaudited accounts in 60 days of the end of each quarter
- ensure no new regulatory assets have been created
- state governments have paid subsidy in full
- government bodies have paid bills

State-wise Evaluation

Evaluation framework for the scheme will be formulated based on the agreed action plan for **each individual state**

Base Year for Evaluation

The base year for evaluation will be 2019-20 while trajectories will be set for 2021-22 to 2025-26 across various parameters

Fund Disbursement

Funds under the scheme will be released to DISCOMs on meeting pre-qualifying criteria as well as upon achievement of **basic minimum benchmarks** evaluated on the basis of agreed evaluation framework tied to financial improvements

DISCOMs will have to score a minimum 60 marks on the evaluation matrix to be eligible for fund release each year

Funding for Metering

For metering, DISCOMs will be allowed to claim the grant funds in phased manner for every 5% of meters commissioned against total number of meters awarded

Evident from the scale of tenders that have been floated recently, that various states are eager to implement this Scheme thoroughly

Other Key Condition for Funding

Under the five-year program, if a DISCOM is found ineligible for the reforms-based, results-linked scheme for financial assistance in any year, then the gap in funding to complete its projects will have to be met by the DISCOM or its state government

However, the unmet targets for one year will get added to the targets for the next year



As per the, notification by power ministry, dated 8th September 2016 :

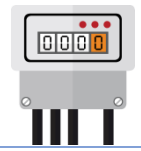
- ☀ Mandatory rollout of Smart Meters, for consumers with monthly consumption of 500 units and more
- ☀ Mandatory rollout of Smart Meters, for consumers with monthly consumption of 200 units and more
- ☀ **Current Power minister Mr R. K. Singh has extended deadline to end of FY22**

METERING OPPORTUNITY

- ☀ India has 250 million legacy meters
- ☀ There are plans to install up to 130 million smart meters by 2021

GOVERNMENT INVESTMENT

- ☀ The government is planning to invest up to \$21 billion till 2025 in smart grid technologies
- ☀ The smart cities initiative is targeting 100+ cities in India, out of which 20 have been declared and work for them will start in the next month or two
- ☀ More than 14 smart grid pilots have been launched in cities across India, to push smart solutions in Power Generation & Distribution Industry



Latching Switch

Smart meters will have a kill switch which will close off the utility supply. The kill switch will be operated via Internet. This will give power to utility providers to start and stop the supply at the click of a button

Increased customer involvement

As all the data collected will be uploaded on the Internet the customers will be able to access it using their smart phones application. This will give them a clear idea about daily, hourly and even per-minute consumption, and how it is billed

Prepaid Schemes

Customers will be able to recharge their meters to the amount of energy usage and consume only that much. As the meters are smart, they will remind the consumer when the balance is running low, or when a larger than normal chunk is being used. This will help consumers save money, and take the load of billing off the local body

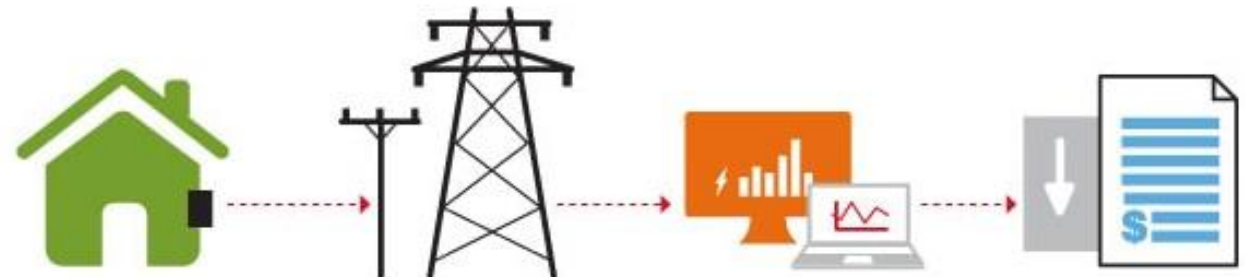
Consumption Patterns

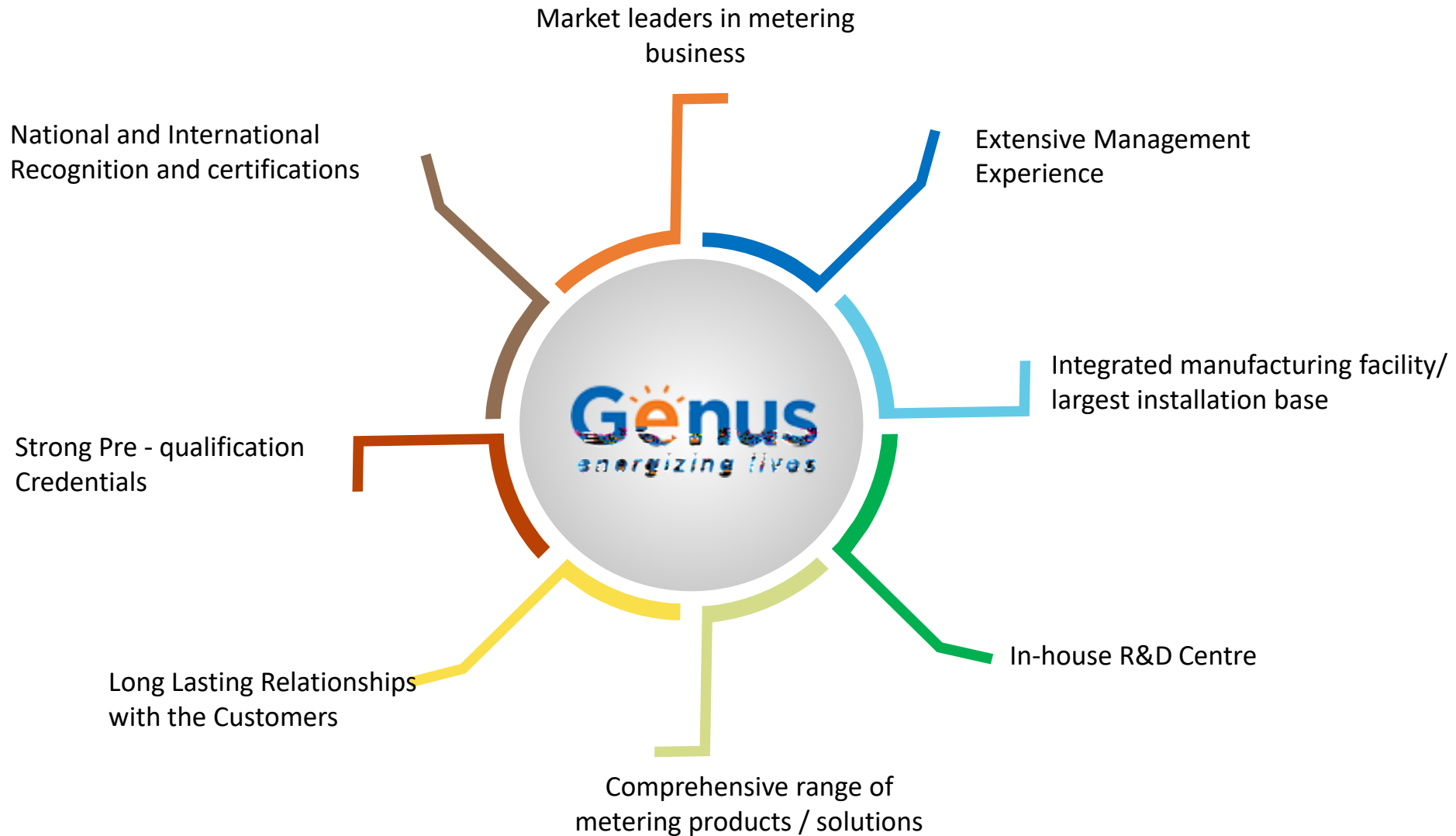
As consumers will be able to access the data on their mobile phones / tablets / PCs, they will be able to cut their expenses using simple strategies. For example not using water heaters or electric irons during peak hour

What are Smart Meters ?

Smart meters are remarkably different from electronic meters. While electronic meters only measure the amount of utility used, a smart meter is used to measure the utility and then transmit the reading without any human intervention

- ✓ Allowing utilities to introduce different prices for different consumption during different season
- ✓ Control devices with two-way communication between the meter and the central system





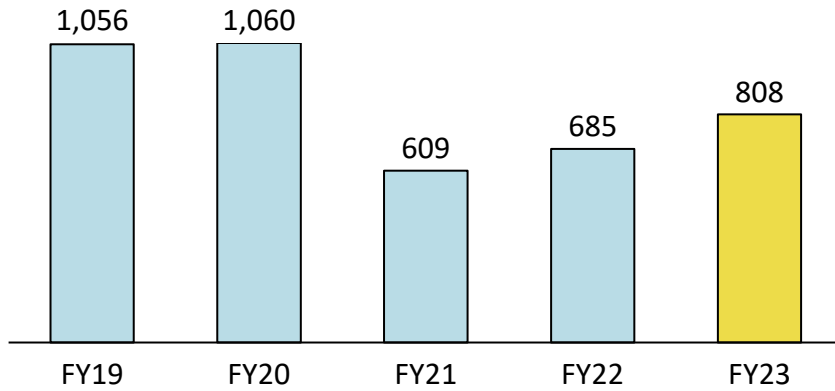
First Indian Company to get BIS Certificate for Smart Energy Meters and Smart Gas Meters

Financial Performance

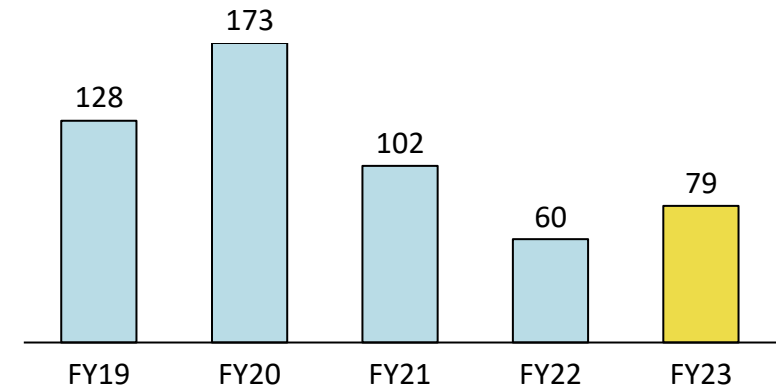




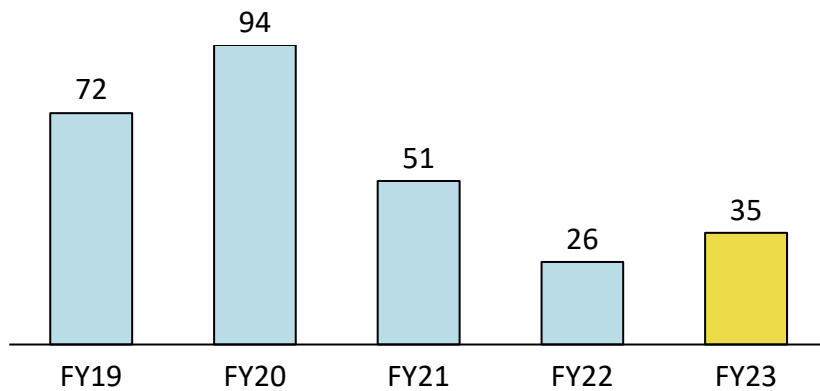
Revenue (Rs. Crore)



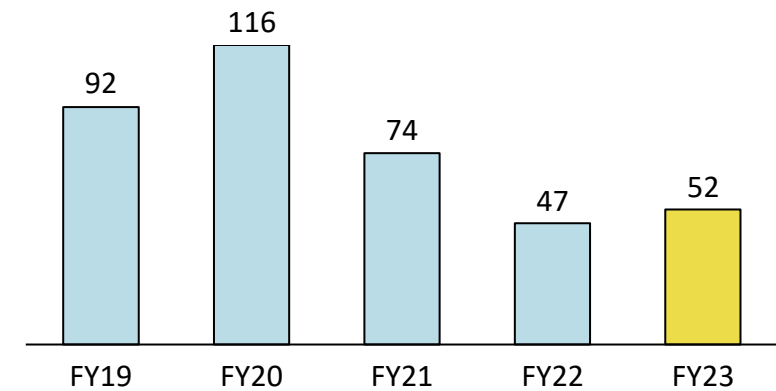
EBITDA (Rs. Crore)

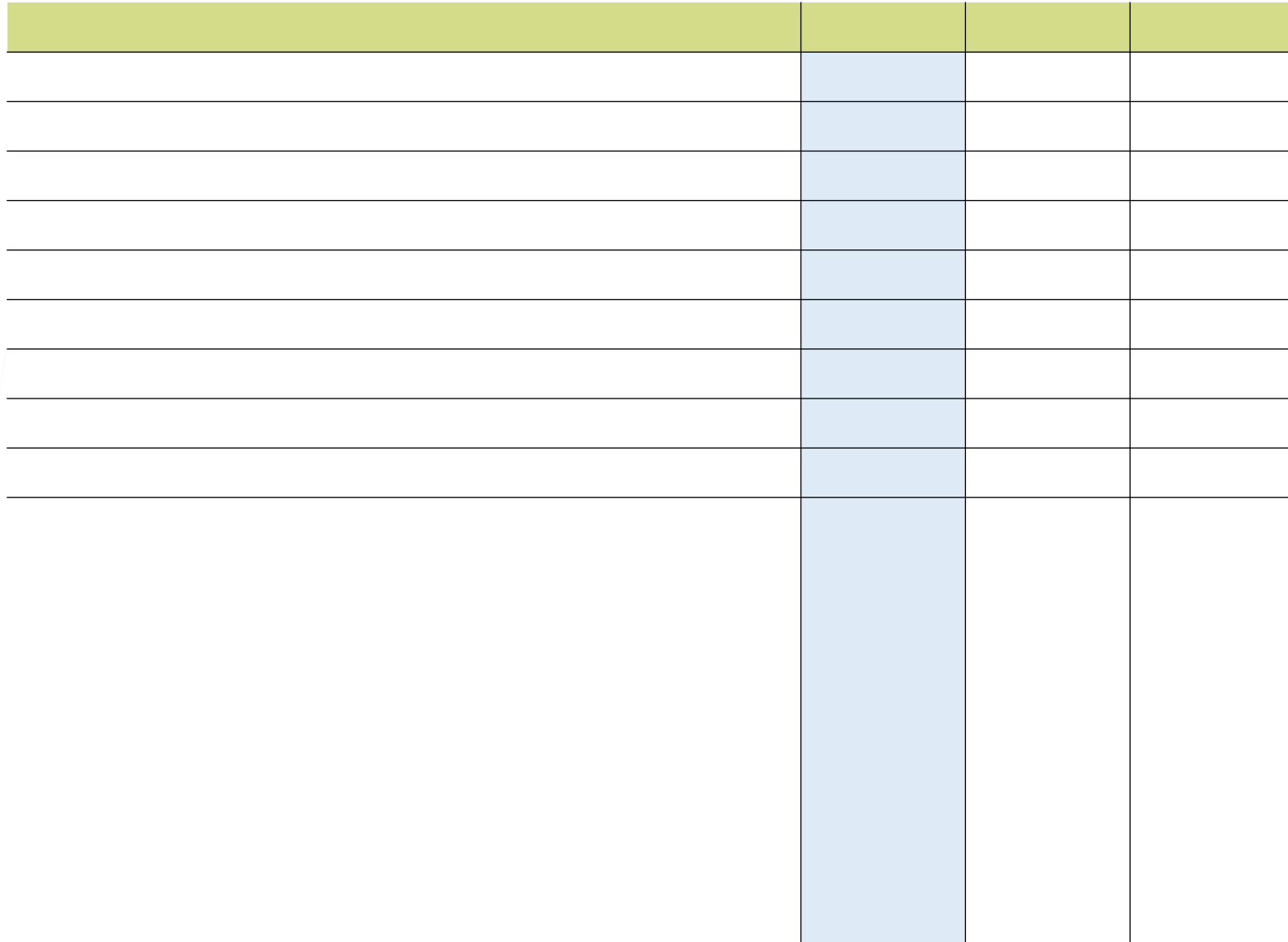


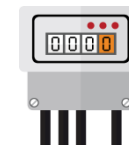
PAT (Rs. Crore)



Cash PAT (Rs. Crore)







ASSETS (Rs. Crores)	Mar-23	Mar-22
Non-current assets		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.2	15.4
Intangible assets	1.1	1.5
Investment in Associates/Subsidiaries	18.0	16.6
Financial assets		
Investments	102.2	88.8
Loans	111.6	26.4
Others	26.1	79.1
Non-financial assets	25.0	10.5
Sub-total - Non-Current Assets	446.6	378.9
Current assets		
Inventories	285.9	220.1
Financial assets		
Investments	162.6	146.7
Investment in trust	60.0	60.0
Loans	20.7	10.0
Trade receivables	472.0	557.7
Cash and cash equivalents	59.7	10.5
Other bank balances	76.8	76.2
Other financial assets	13.6	19.3
Non-financial assets	68.6	31.0
Sub-total - Current Assets	1,219.8	1,131.5
TOTAL - ASSETS	1,666.4	1,510.4

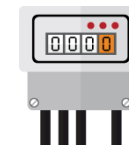
EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
Equity		
Equity share capital	25.8	25.8
Other equity	958.8	929.4
Total equity	984.6	955.2
Non-current liabilities		
Financial liabilities		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.3	2.9
Sub-total - Non-current liabilities	105.9	51.9
Current liabilities		
Financial liabilities		
Borrowings	345.2	269.2
Trade payables	163.8	192.4
Lease liabilities	0.4	0.9
Other liabilities	42.3	13.0
Government grants	0.7	0.7
Net employee defined benefit liabilities	1.4	1.8
Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
Sub-total - Current liabilities	576.0	503.3
TOTAL - EQUITY AND LIABILITIES	1,666.4	1,510.4

Consolidated Profit & Loss Statement



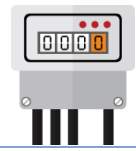
Particulars (Rs. Crores)	FY23	FY22	Y-o-Y
Total Revenue	808.4	685.1	18.0%
Cost of Material Consumed	519.2	435.1	
Employee Expenses	123.7	106.6	
Other Expenses	86.9	83.8	
EBITDA	78.6	59.6	31.9%
EBITDA (%)	9.7%	8.7%	
Other Income	13.7	59.4	
Depreciation	18.7	20.5	
EBIT	73.6	98.5	-25.3%
EBIT (%)	9.1%	14.4%	
Finance Cost	28.8	25.7	
Profit before Tax	44.8	72.9	-38.5%
Tax	15.2	14.5	
Profit before Associate	29.6	58.4	-49.2%
PAT %	3.7%	8.5%	
Profit / Loss of Associates	-0.7	-0.9	
Profit after Tax	29.0	57.5	-49.6%
PAT (%)	3.6%	8.4%	
Cash PAT*	46.1	78.6	-41.3%
Cash PAT (%)	5.7%	11.5%	
EPS (in Rs.)	1.25	2.48	

*Cash PAT includes PAT + Depreciation + Deferred Tax.



ASSETS (Rs. Crores)	Mar-23	Mar-22
Non-current assets		
Property, plant and equipment	139.3	138.6
Capital work-in-progress	7.3	2.0
Right of Use Assets	16.3	15.4
Intangible assets	1.1	1.5
Investment in Associates	12.8	12.1
Financial assets		
Investments	102.1	88.8
Loans	41.1	26.4
Others	25.0	79.1
Non-financial assets	25.0	10.5
Sub-total - Non-Current Assets	369.8	374.4
Current assets		
Inventories	285.9	220.1
Financial assets		
Investments	224.6	212.8
Investment in trust	-	-
Loans	20.7	10.0
Trade receivables	471.8	557.7
Cash and cash equivalents	59.9	10.5
Other bank balances	146.2	76.2
Other financial assets	13.8	19.3
Non-financial assets	69.4	31.0
Sub-total - Current Assets	1,292.2	1,137.6
TOTAL - ASSETS	1,662.0	1,512.1

EQUITY AND LIABILITIES(Rs. Crores)	Mar-23	Mar-22
Equity		
Equity share capital	23.0	23.0
Other equity	957.2	933.9
Total equity	980.2	956.9
Non-current liabilities		
Financial liabilities		
Borrowings	1.7	0.8
Lease liabilities	0.2	0.1
Other financial liabilities	66.8	7.1
Provisions	32.4	36.1
Government grants	2.7	3.4
Net employee defined benefit liabilities	0.9	1.6
Deferred tax liabilities (net)	1.2	2.9
Sub-total - Non-current liabilities	105.8	51.9
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Current tax liabilities (net)	2.7	0.8
Provisions	8.1	10.3
Non-financial liabilities	11.3	14.2
Sub-total - Current liabilities	576.0	503.3
TOTAL - EQUITY AND LIABILITIES	1,662.0	1,512.1



Genus Power Infrastructures Limited

CIN: L51909UP1992PLC051997

Mr. Ankit Jhanjhari

ankit.jhanjhari@genus.in

www.genuspower.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Limited

CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Parin Narichania

shogun.jain@sgapl.net / parin.n@sgapl.net

www.sgapl.net

