

January 29, 2022

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

(NSE Symbol: GENUSPOWER)

BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

(BSE Code: 530343)

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation – January 2022.

We request to kindly take the same on record.

Thanking you,

Yours truly,

For **Genus Power Infrastructures Limited**



Ankit Jhanjhari
Company Secretary
Encl. as above

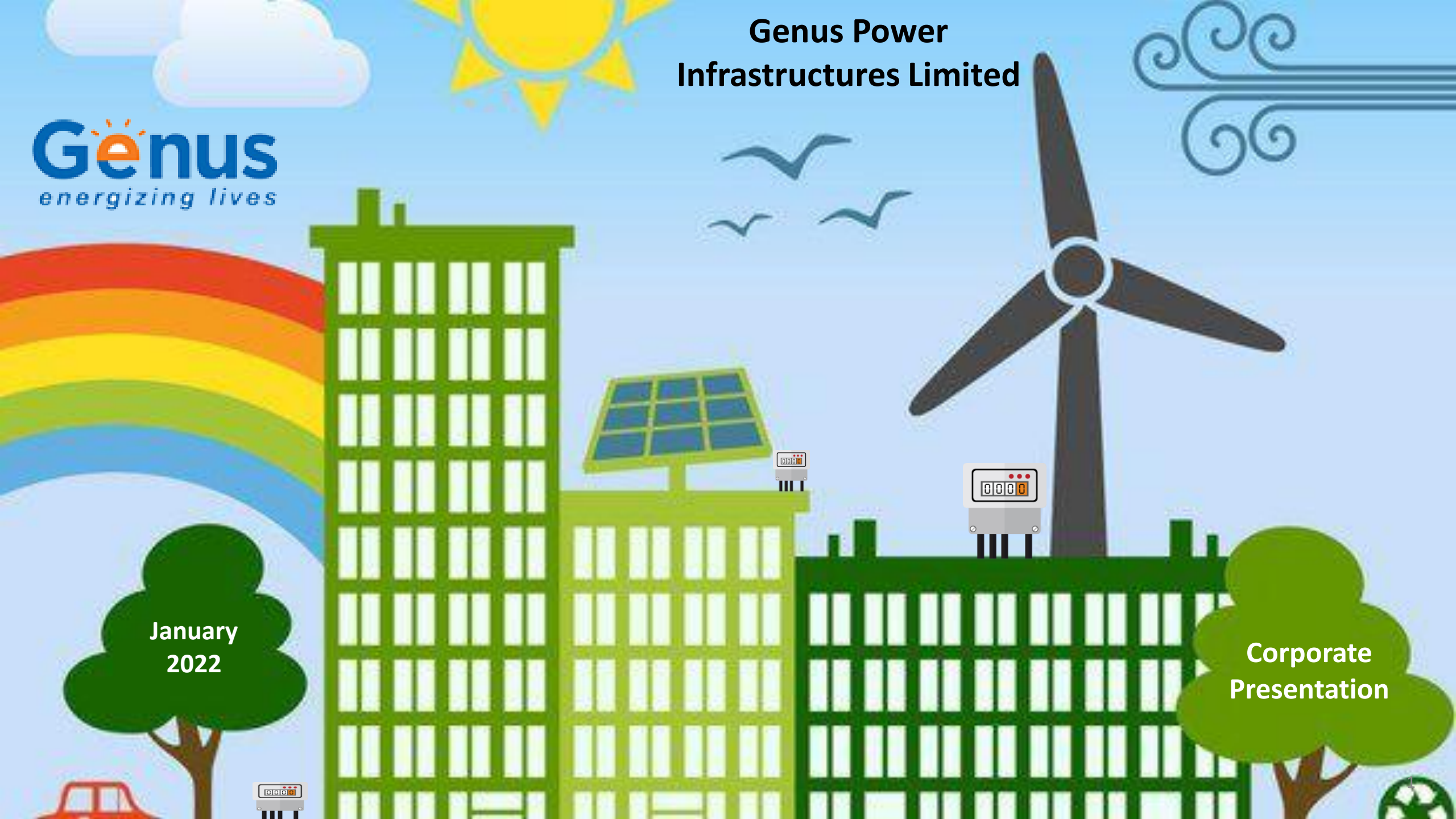


Genus Power Infrastructures Limited

Genus
energizing lives

January
2022

Corporate
Presentation

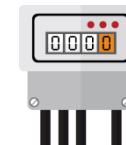




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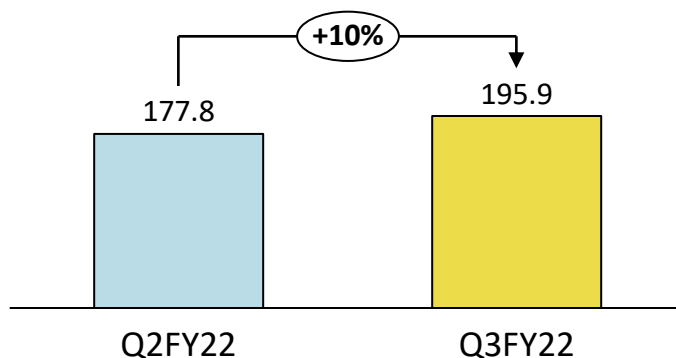
Key Highlights

Revenue for Q3Y22 was impacted by reduced capacity utilization on account of shortage of semi-conductors and key electronic components

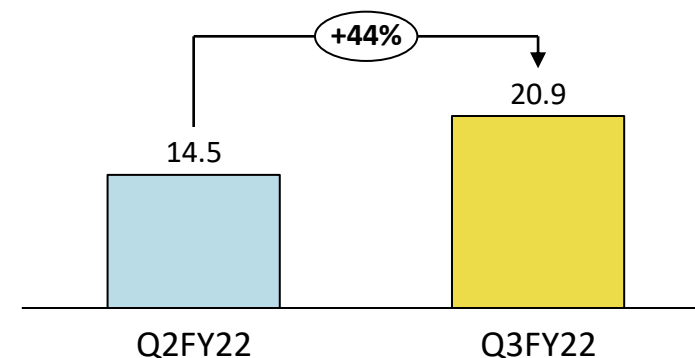
Higher raw material prices and lack of operating leverage due to lower capacity utilization resulted in lower operating margins

- Became the First company in Asia Pacific to supply 1.5 million Smart Meters
- Indigenously developed Vending Software Agrim™ accredited with STS certification
- In FY21, our team had won 7 Gold and 2 Silver awards at the "Quality Circle Forum of India" Haridwar Chapter, Delhi Chapter and Guwahati Chapter

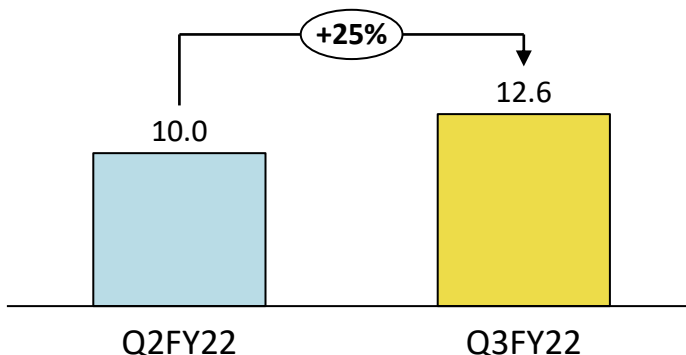
Revenue (Rs. Crores)



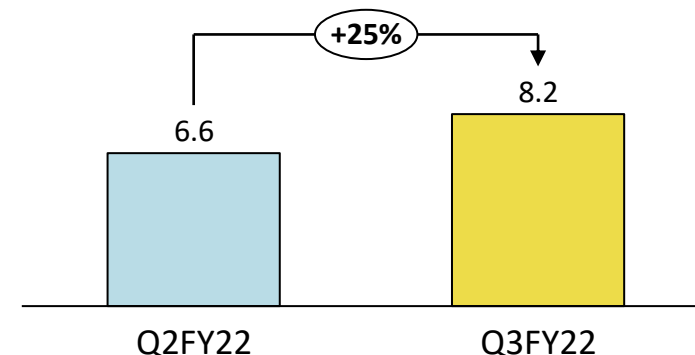
EBITDA (Rs. Crores)

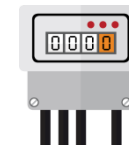


PBT (Rs. Crores)



PAT (Rs. Crores)





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

Genus Trust holding of shares of Genus Power Infrastructures Ltd. and Genus Paper Boards Ltd. along with liquid investments will continue to be part of Genus Power Infrastructures Ltd (standalone entity)



Mr. Subhash Chandra Garg

(Independent Director)

- He was an IAS officer from the 1983 batch in Rajasthan cadre. He has served as Economic Affairs Secretary (July 2017-July 2019) and Finance Secretary of India in the Ministry of Finance and as Secretary, Ministry of Power (July 2019-October 2019)
- His appointment provides an important layer of oversight which will help us further strengthen our internal controls, corporate governance and prepare for our next stage of growth
- His appointment will strengthen our board and fortify our corporate policies with a commitment to maximize value for our shareholders.



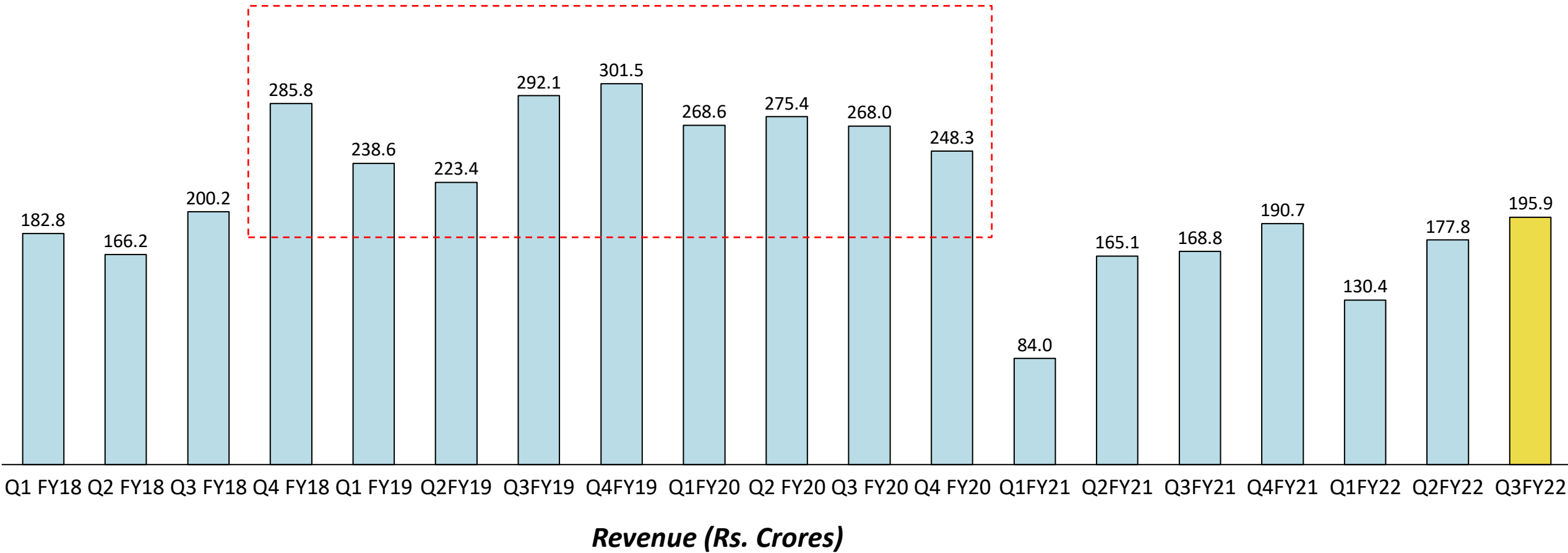
Dr. Keith Mario Torpy

**(Non-Executive,
Non-Independent Director)**

- He is an established and highly respected professional with over 25 years of global experience in the field of Smart Metering Technology and Product Development
- He brings strong domain knowledge of smart metering businesses combined with a deep understanding of how new digital technologies are evolving
- He will play a key role in building new platforms of growth, developing new product capabilities, expanding our international footprint and securing our long-term growth

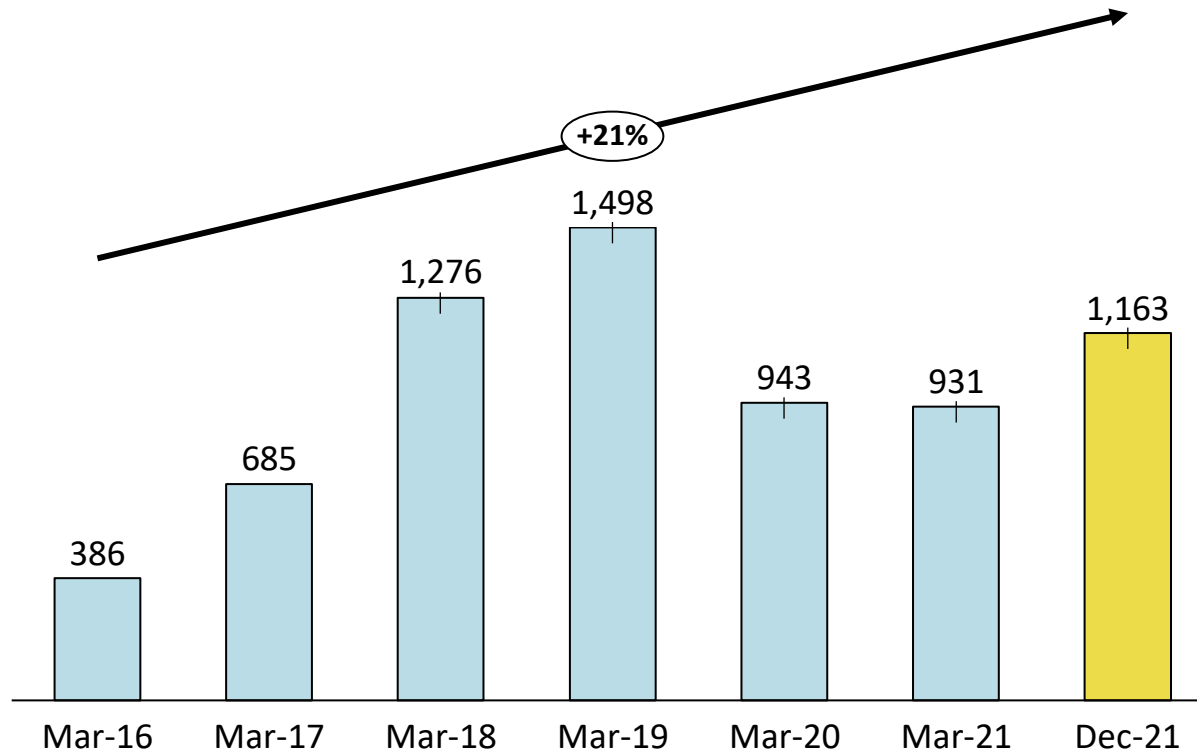


Healthy Performance





Order Book (Rs. Crores)



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



“The Indian metering industry continues to face severe shortage of semi-conductors and other electronic components due to global wide phenomenon of logistical and supply issues in the wake of COVID-19 pandemic. The supply-demand mismatch has also resulted in significant increase in prices of these key raw materials. This has severely hampered the capacity utilization in Q3FY22, the same as it did in last quarter. We expect both - the supply and prices of raw material - to stabilize by beginning of FY23, leading to significant uptick in topline growth in next financial year. At the same time, we have secured the supply of semi-conductors for the entire fiscal year of FY23.

With the implementation of ‘Reforms-Based, Result-Linked Power Distribution Sector Scheme’, we expect the entire landscape of the Indian metering industry to drastically change with likely multi-fold jump in the annual industry size. This will also lead to momentous shift from conventional meters to smart meters in Indian metering industry thus enabling much improved operating margins. This will be further aided by the new TOTEX (CAPEX + OPEX) model under the Design Build Finance Own Operate and Transfer (DBFOOT) arrangement wherein the SEBs will not be required to undertake capex, as the same will be facilitated by Advanced Metering Infrastructure Service Provider (AMISP) a.k.a. system integrators. This will lead to robust order inflows, healthy topline growth, better operating margins as well as much improved working capital cycle for coming 6 to 7 years, starting from FY23, for Indian metering industry.

Apart from being a value-added product which is 3 to 4 times expensive than conventional meters, sale of Smart Meters is also accompanied with a lot of after-sales services. Thus, we expect significant revenue inflow from rendering of services towards smart meters, which normally has higher operating margins. This will all change the whole economic dynamics of Indian smart metering industry in coming years.

SEBs are increasingly getting convinced of TOTEX model, whereby they will not have to undertake any capex for smart meters and undertake monthly payments (which are secured) to AMISPs under ‘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 in ratio of about 30:70. The TOTEX model will lead to increased cash flow for SEBs, which should result in significant reduction of working capital cycle from the current levels. The payment for meters supplied to other AMISPs will be on LC basis.

Also, as the capex will be largely undertaken by AMISPs, the quality as well as timely supply of smart meters will be important criteria for them while deciding on giving orders to metering companies – rather than just finalizing on the basis of the lowest bidder. With our more than 20 years of historical track record of quality meter suppliers and economies of scale, we are better placed to capture the humongous opportunity size ahead of us.

As we embark on this journey of momentous upcycle of the Indian metering industry, we are confident of meeting the highest industry standards for we are a full-fledged 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, test labs as well as our own communication software for providing end-to-end solutions. This is our biggest USP as it gives us the capability to customize the products as per the individual requirements of our clients within the requisite timeframe with utmost cost efficiency. Being the largest player in the Indian metering industry, we are fully geared up to extract higher share of gain from the multi-fold jump in the industry size.”

Mr. Jitendra Kumar Agarwal,
Joint Managing Director



Particulars (Rs. Crores)	Q3FY22	Q2FY22	QoQ	9MFY22	9MFY21	YoY
Total Revenue	195.9	177.8	10.2%	504.0	417.9	20.6%
Cost of Material Consumed	124.8	115.1		319.7	237.6	
Employee Expenses	27.4	26.1		79.3	66.3	
Other Expenses	22.8	22.1		64.5	51.6	
EBITDA	20.9	14.5	44.0%	40.5	62.5	-35.2%
EBITDA (%)	10.7%	8.2%		8.0%	15.0%	
Other Income	4.2	7.9		17.8	23.3	
Depreciation	5.2	5.2		15.4	16.4	
EBIT	19.9	17.3	14.7%	42.9	69.4	-38.2%
EBIT (%)	10.1%	9.7%		8.5%	16.6%	
Finance Cost	7.3	7.3		20.2	17.4	
Profit before Tax	12.6	10.0	25.4%	22.7	52.0	-56.3%
Tax	4.4	3.5		7.9	30.7	
Profit after Tax	8.22	6.56	25.3%	14.8	21.3	-30.3%
PAT (%)	4.2%	3.7%		2.9%	5.1%	
Cash PAT*	13.2	12.6	4.5%	30.3	35.7	-15.0%
Cash PAT (%)	6.7%	7.1%		6.0%	8.5%	
EPS (in Rs.)	0.31	0.26		0.57	0.83	

*Cash PAT includes PAT + Depreciation + Deferred Tax.



ASSETS (Rs. Crores)	Sep-21	Mar-21	EQUITY AND LIABILITIES(Rs. Crores)	Sep-21	Mar-21
Non-current assets			Equity		
Property, plant and equipment	139.9	146.0	Equity share capital	25.8	25.7
Capital work-in-progress	1.9	0.08	Other equity	906.9	908.8
Right of Use Assets	15.5	15.01	Total equity	932.7	934.5
Intangible assets	1.8	1.63			
Investment in Associates	16.5	16.52	Non-current liabilities		
Financial assets			Financial liabilities		
Investments	83.8	78.0	Borrowings	2.9	7.5
Loans	26.1	26.1	Lease liabilities	0.3	0.1
Others	51.6	16.42	Other financial liabilities	7.4	9.1
Non-financial assets	7.9	8.1	Provisions	34.3	35.0
Deferred tax assets (net)	0.8	3.35	Government grants	3.6	3.9
			Net employee defined benefit liabilities	0.5	0.8
Sub-total - Non-Current Assets	345.72	311.2	Sub-total - Non-current liabilities	49.0	56.4
Current assets			Current liabilities		
Inventories	166.7	177.9	Financial liabilities		
Financial assets			Borrowings	236.0	199.3
Investments	152.5	134.8	Trade payables	151.7	166.0
Investment in trust	60.0	60.0	Lease liabilities	0.7	0.4
Loans	0.1	0.1	Other liabilities	0.9	1.0
Trade receivables	569.2	565.4	Government grants	0.7	0.7
Cash and cash equivalents	9.5	64.1	Net employee defined benefit liabilities	1.9	2.0
Other bank balances	78.9	50.6	Current tax liabilities (net)	3.8	2.7
Other financial assets	9.0	7.0	Provisions	9.5	12.4
Non-financial assets	29.5	24.8	Non-financial liabilities	34.2	20.3
Sub-total - Current Assets	1,075.2	1,084.5	Sub-total - Current liabilities	439.3	404.8
TOTAL - ASSETS	1,420.9	1,395.7	TOTAL - EQUITY AND LIABILITIES	1,420.9	1,395.7

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
- ☀ 65 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

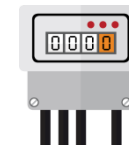
- Launched meter with integrated APFC, Smart Meters, smart street light management system, Group Metering etc

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 - 2021

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



Meter Installed

Till 2003

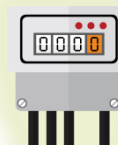
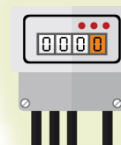
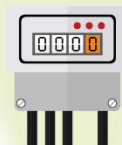
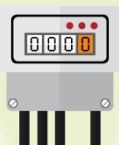
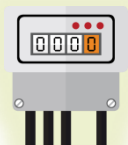
Till 2006

Till 2010

Till 2014

Till 2018

Till 2021*



2,500,000

5,000,000

10,000,000

30,000,000

50,000,000

65,000,000



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



Dr. Giriraj Nyati
COO - Metering Solution



Mr. R Viswanathan
Chief Management
Representative



Mr. N L Nama
Chief Financial Officer



Dr. Anukram Mishra
Chief Technical Officer



Mr. Ranvir Singh Rathore
Senior VP – Domestic Marketing
and Sales



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

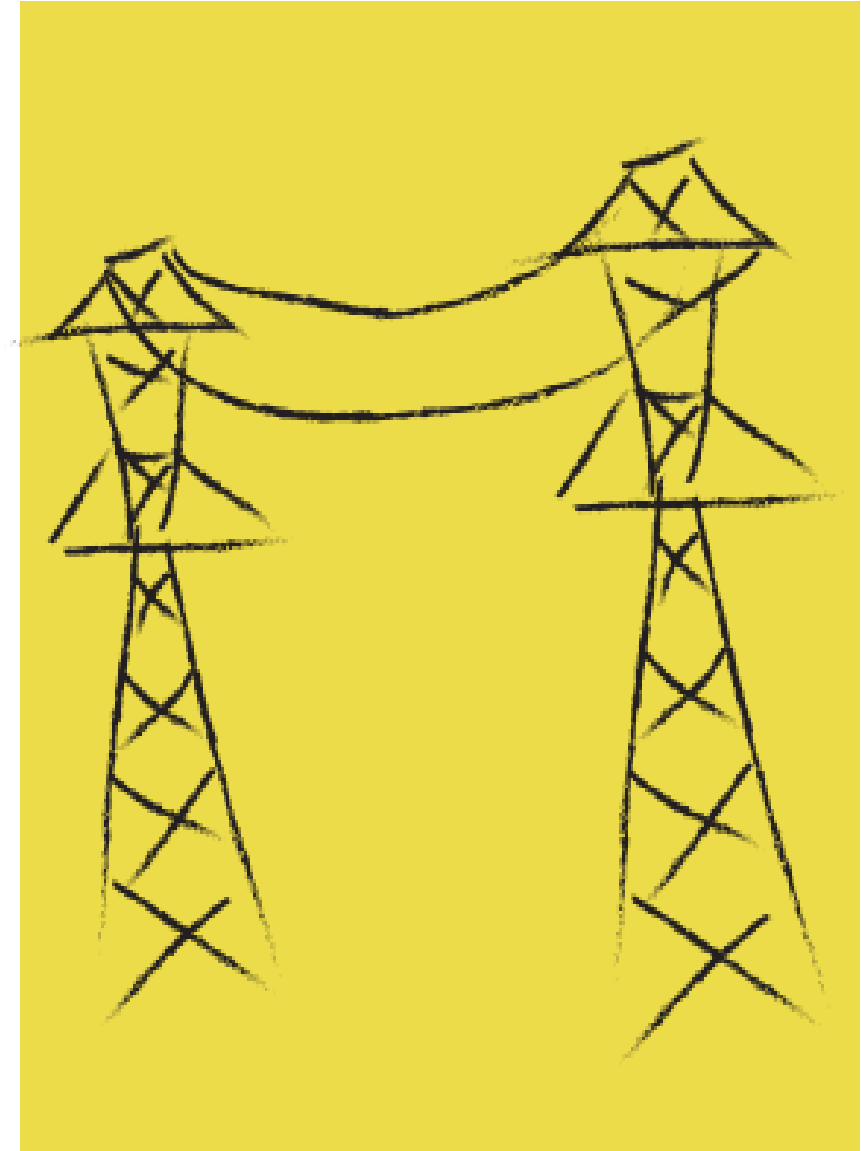


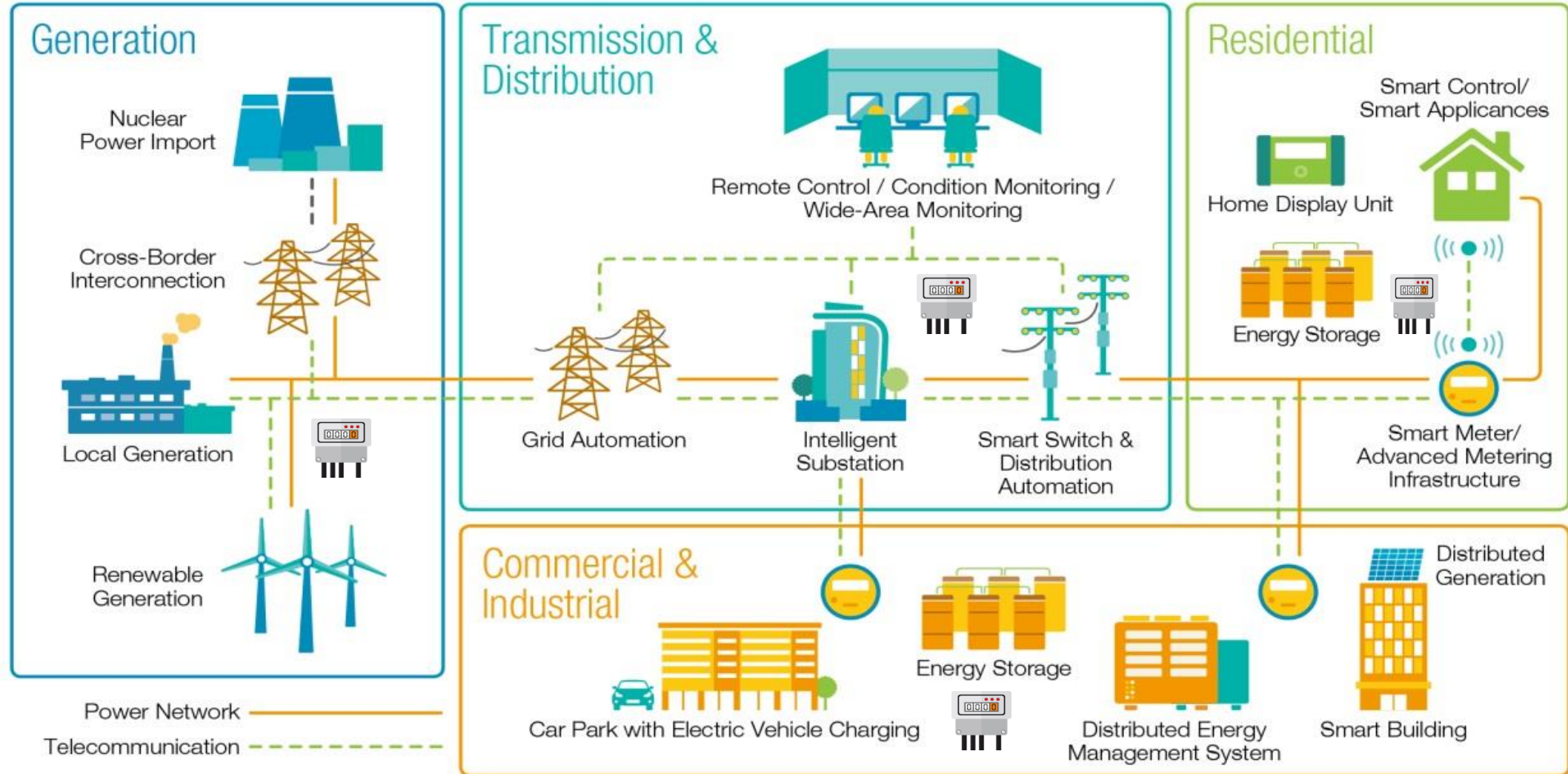
SMART METERING SOLUTIONS

- ☀ 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



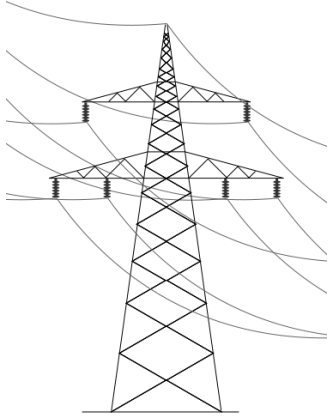
INDUSTRIAL

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



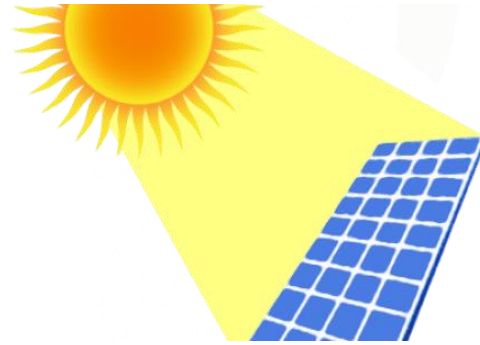
PREPAYMENT SOLUTION

- ☀ 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

- ☀ Provides total engineering and construction solution from “Concept to Commissioning”
- ☀ Offers turnkey solutions of MV, HV & EHV sub-stations & transmission lines and execute turnkey jobs up to 420 KV

Leveraging on Strength

- ☀ More than 20 years of experience in Indian Power distribution sector
- ☀ Engineered Energy meter solutions backed up with in-house R&D and technological prowess

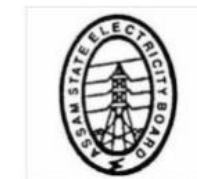
Complements the Metering Business

- ☀ Increased implementation of Smart metering solution
- ☀ Higher sales growth under metering division
- ☀ Margin expansion
- ☀ Gain Market share

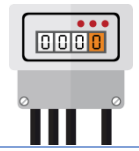
Current Projects under implementation

- ☀ Design, engineering, supply of equipments for Substation, Transmission Line and associated system for construction of 220 /33 KV Substation at Chhatti Bariatu 33 KV Substation at Kerandari 33 KV D/C Line from Chhatti Bariatu to Kerandari 200 KV D/C Transmission Line from PTPS to Pakri Barwadih and from Pakri Barwadih to Chhatti Bariatu along with Back-Up Power Solution with installation of DG Sets and associated system in Coal Mining Project of NTPC at Chhatti Bariatu and Kerandari

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

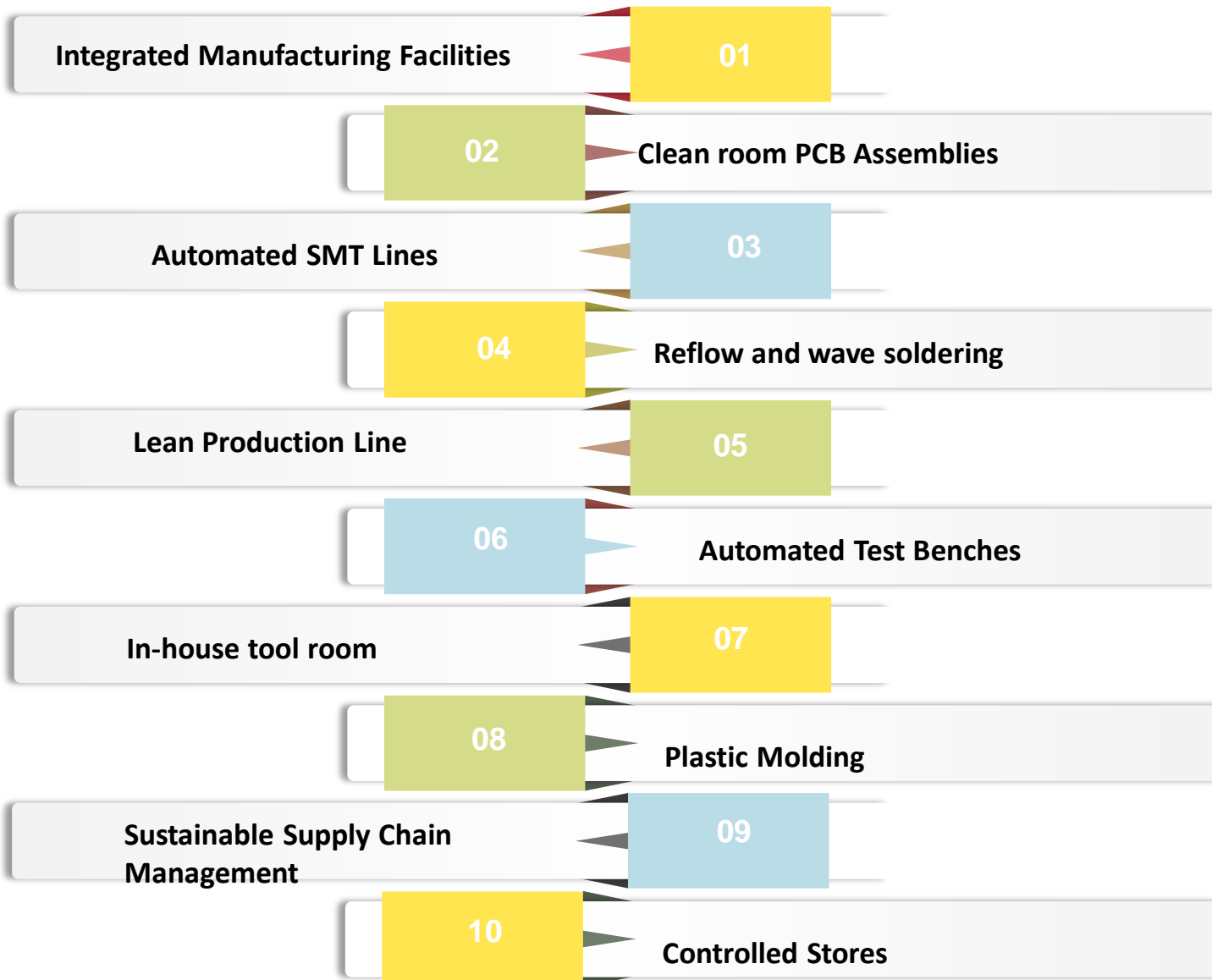


IECQ for quality of components



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



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

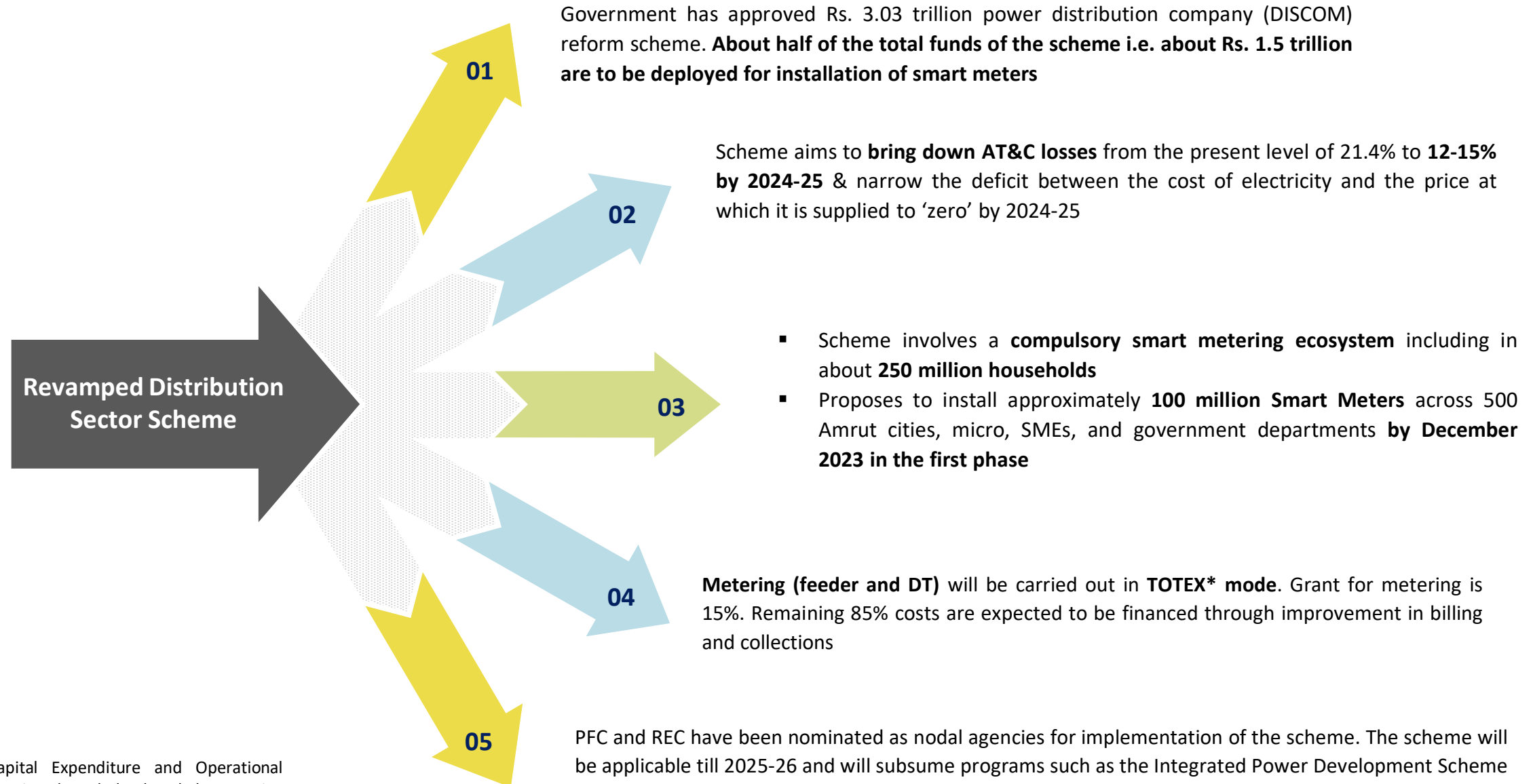
Business Outlook





- **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



1

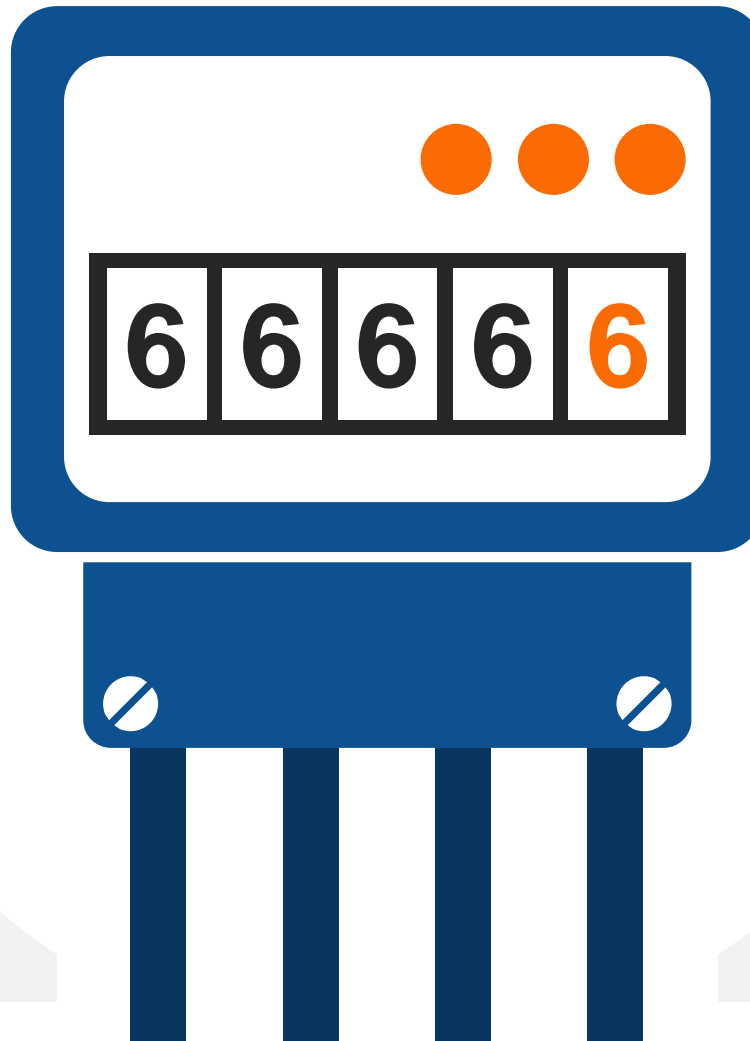
EESL, along with the National Investment and Infrastructure Fund (NIIF), has formed a JV – IntelliSmart Infrastructure Private (IntelliSmart) – to implement the smart meter roll-out programme of power distribution companies

2

IntelliSmart **operates on OpEx model**, which is a typical build-operate-transfer (BOT) model – where in **they undertake the capex and install the smart meters without charging any money to DISCOMs**

3

Once the meters are commissioned the utilities start saving on the AT&C losses to the tune of **Rs. 225 per meter per month on an average**. IntelliSmart charges anywhere between Rs. 75- 100 per meter per month



So, these smart meters become an **instrument of pay as you save**. Under this model the DISCOMs are not investing anything. **DISCOMs pay the fees through savings they make**

4

Currently, DISCOMs are pre-dominantly employing the capex model that is not efficient. As they set up few thousand meters on capex mode, it takes away their valuable funds that can be invested into network correction

5

IntelliSmart is proactively canvassing '**Pay-as-you-save model**' in order to **break the inertia of DISCOMs** who are resisting the adoption of OpEx model. The investment is done by **IntelliSmart that is backed by sovereign wealth fund NIIF**

6



GOVERNMENT OF INDIA
MINISTRY OF POWER

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

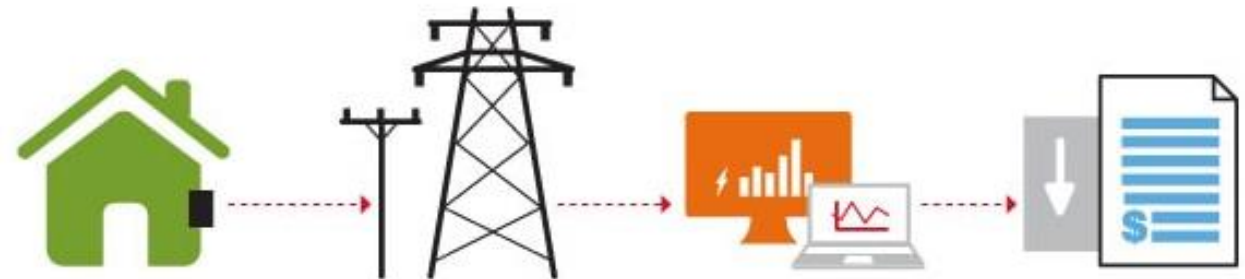
Consumption Patterns

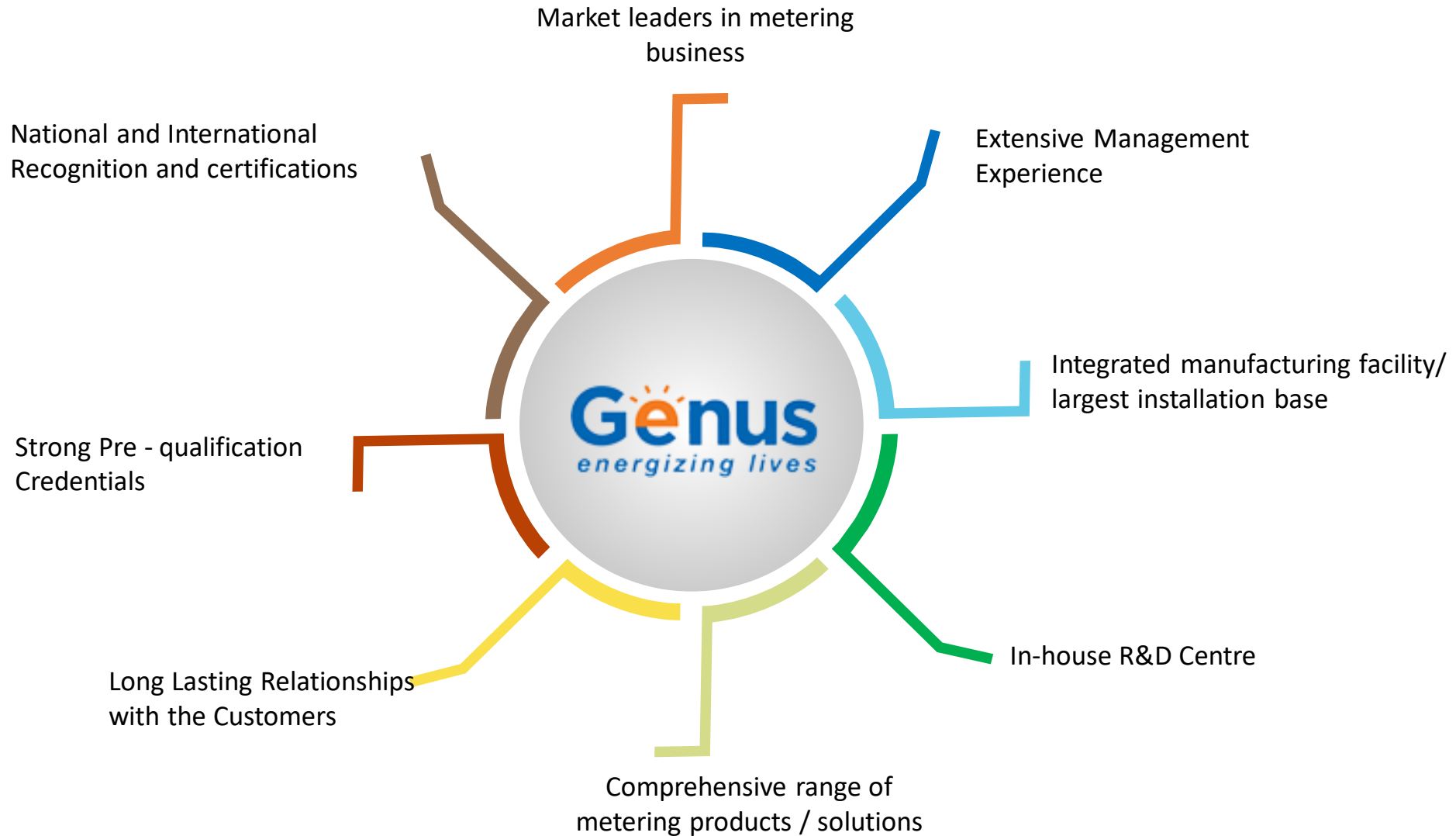
As consumers will be able to access the data on their mobile phones / tablets / PCs, they will be able to cut their expenses using simple strategies. For example not using water heaters or electric irons during peak hour

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





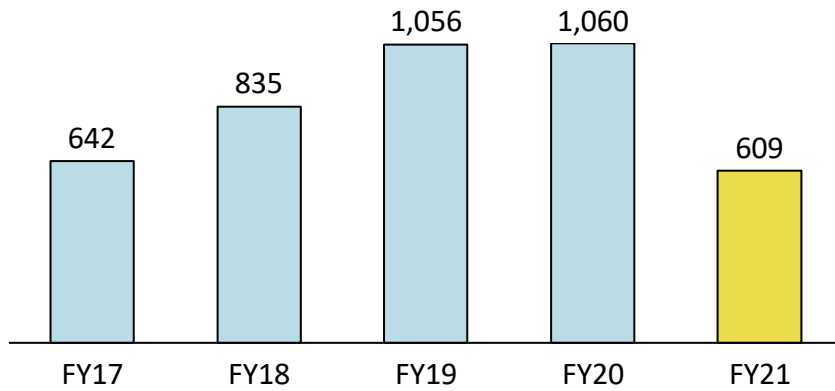
First Indian Company to get BIS Certificate for Smart Meters

Financial Performance

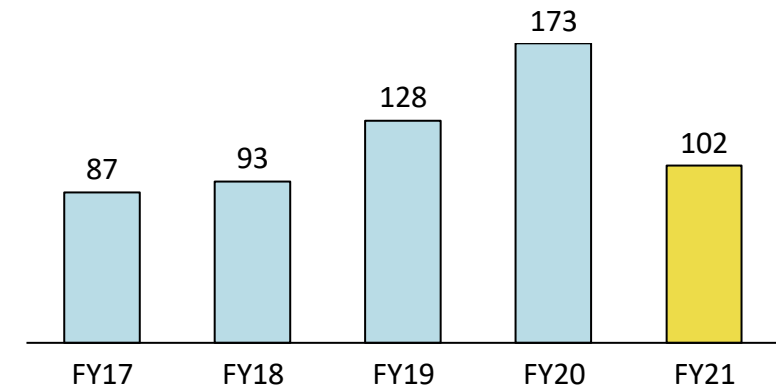




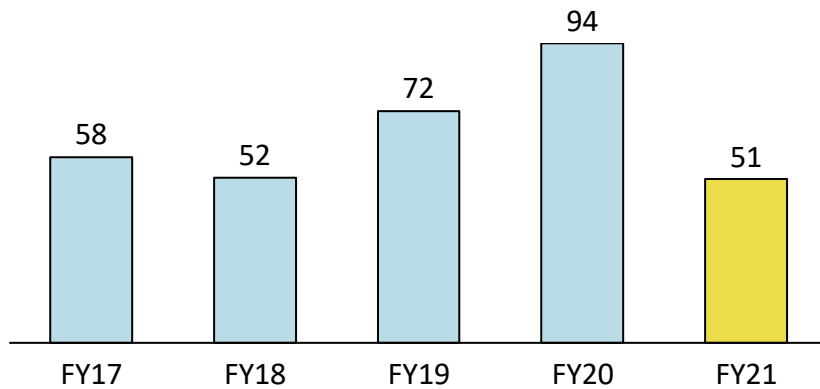
Revenue (Rs. Crore)



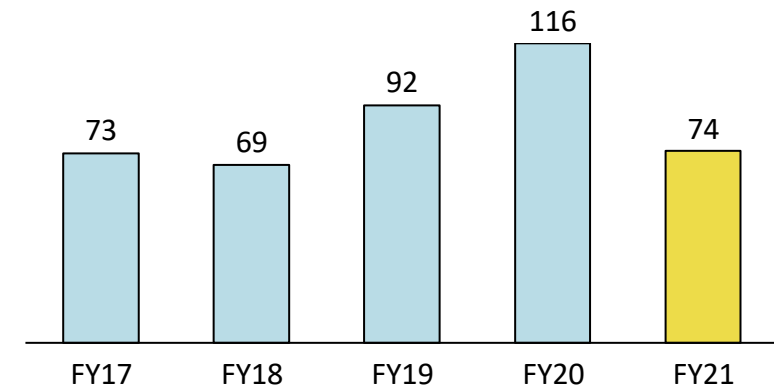
EBITDA (Rs. Crore)



PAT (Rs. Crore)



Cash PAT (Rs. Crore)



Standalone Profit & Loss Statement



Particulars (Rs. Crores)	FY21	FY20	YoY
Total Revenue	608.6	1,060.4	-42.6%
Cost of Material Consumed	350.2	664.0	
Employee Expenses	87.8	108.7	
Other Expenses	68.6	114.9	
EBITDA	101.9	172.7	-41.0%
EBITDA (%)	16.7%	16.3%	
Other Income	26.7	19.1	
Depreciation	21.8	22.2	
EBIT	106.9	169.7	-37.0%
EBIT (%)	17.6%	16.0%	
Finance Cost	24.5	32.7	
Profit before Tax	82.4	137.0	-39.8%
Tax	31.3	43.3	
Profit after Tax	51.2*	93.7	-45.4%
PAT (%)	8.4%	8.8%	
Cash PAT**	74.1	110.7	-33.1%
Cash PAT (%)	12.2%	10.4%	
EPS (in Rs.)	1.99	3.64	

*Inclusive of Rs. 10.89 crore of reversal of excess tax provisions done by the company in previous period

**Cash PAT includes PAT + Depreciation + Deferred Tax.



ASSETS (Rs. Crores)	Mar-21	Mar-20	EQUITY AND LIABILITIES(Rs. Crores)	Mar-21	Mar-20
Non-current assets			Equity		
Property, plant and equipment	146.0	156.2	Equity share capital	25.7	25.7
Capital work-in-progress	0.1	0.8	Other equity	908.8	859.5
Right of Use Assets	15.0	15.8	Total equity	934.5	885.3
Intangible assets	1.6	1.3			
Investment in Associates	16.5	15.9	Non-current liabilities		
Financial assets			Financial liabilities		
Investments	78.0	76.2	Borrowings	7.5	23.3
Loans	28.8	28.7	Lease liabilities	0.0	0.3
Others	13.7	25.6	Other financial liabilities	9.1	11.0
Non-financial assets	8.1	11.6	Provisions	35.0	33.4
Deferred tax assets (net)	3.3	19.9	Government grants	3.9	4.6
			Net employee defined benefit liabilities	0.8	1.5
Sub-total - Non-Current Assets	311.2	352.1	Sub-total - Non-current liabilities	56.4	74.1
Current assets			Current liabilities		
Inventories	177.9	151.2	Financial liabilities		
Financial assets			Borrowings	187.0	223.9
Investments	134.8	102.6	Trade payables	166.0	200.4
Investment in trust	60.0	60.0	Lease liabilities	0.4	0.8
Loans	0.9	1.4	Other liabilities	13.2	10.3
Trade receivables	565.4	629.2	Government grants	0.7	0.7
Cash and cash equivalents	64.1	71.6	Net employee defined benefit liabilities	2.0	2.2
Other bank balances	50.6	34.4	Current tax liabilities (net)	2.7	2.8
Other financial assets	6.2	7.2	Provisions	12.4	12.5
Non-financial assets	24.8	29.8	Non-financial liabilities	20.3	26.5
Sub-total - Current Assets	1,084.5	1,087.3	Sub-total - Current liabilities	404.8	480.0
TOTAL - ASSETS	1,395.7	1,439.3	TOTAL - EQUITY AND LIABILITIES	1,395.7	1,439.3

Consolidated Profit & Loss Statement



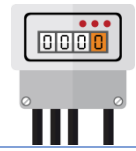
Particulars (Rs. Crores)	FY21	FY20	Y-o-Y
Total Revenue	608.6	1,060.4	-43%
Cost of Material Consumed	350.2	664.0	
Employee Expenses	87.8	108.7	
Other Expenses	68.6	132.1	
EBITDA	101.9	155.5	-34%
EBITDA (%)	16.7%	14.7%	
Other Income	45.3	16.1	
Depreciation	21.8	22.2	
EBIT	125.5	149.5	-16%
EBIT (%)	20.6%	14.1%	
Finance Cost	24.5	32.7	
Profit before Tax	101.0	116.8	-14%
Tax	31.3	43.3	
Profit before Associate	69.7	73.5	-5%
PAT %	11.5%	6.9%	
Profit / Loss of Associates	-1.1	-0.9	
Profit after Tax	68.6*	72.6	-6%
PAT (%)	11.3%	6.9%	
Cash PAT**	91.5	89.6	2%
Cash PAT (%)	15.0%	8.5%	
EPS (in Rs.)	2.98	3.16	

*Inclusive of Rs. 10.89 crore of reversal of excess tax provisions done by the company in previous period

**Cash PAT includes PAT + Depreciation + Deferred Tax.



ASSETS (Rs. Crores)	Mar-21	Mar-20	EQUITY AND LIABILITIES(Rs. Crores)	Mar-21	Mar-20
Non-current assets			Equity		
Property, plant and equipment	146.0	156.2	Equity share capital	23.0	23.0
Capital work-in-progress	0.1	0.8	Other equity	881.6	814.9
Right of Use Assets	15.0	15.8	Total equity	904.6	837.9
Intangible assets	1.6	1.3			
Investment in Associates	12.9	13.5	Non-current liabilities		
Financial assets			Financial liabilities		
Investments	78.0	76.2	Borrowings	7.5	23.3
Loans	28.8	28.7	Lease liabilities	0.0	0.3
Others	13.7	25.6	Other financial liabilities	9.1	11.0
Non-financial assets	8.1	11.6	Provisions	35.0	33.4
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			Net employee defined benefit liabilities	0.8	1.5
Sub-total - Non-Current Assets	307.6	349.6	Sub-total - Non-current liabilities	56.4	74.1
Current assets			Current liabilities		
Inventories	177.9	151.2	Financial liabilities		
Financial assets			Borrowings	187.0	223.9
Investments	168.3	117.6	Trade payables	166.0	200.4
Investment in trust	0.0	0.0	Lease liabilities	0.4	0.8
Loans	0.9	1.4	Other liabilities	13.2	10.3
Trade receivables	565.4	629.2	Government grants	0.7	0.7
Cash and cash equivalents	64.1	71.6	Net employee defined benefit liabilities	2.0	2.2
Other bank balances	50.6	34.4	Current tax liabilities (net)	2.7	2.8
Other financial assets	6.2	7.2	Provisions	12.4	12.5
Non-financial assets	24.8	29.8	Non-financial liabilities	20.3	26.5
Sub-total - Current Assets	1,058.1	1,042.3	Sub-total - Current liabilities	404.8	480.0
TOTAL - ASSETS	1,365.7	1,391.9	TOTAL - EQUITY AND LIABILITIES	1,365.7	1,391.9



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