Genus
energizing lives

September 03, 2026

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

Dear Sir/Madam,

Sub: Genus Power Infrastructures Limited - Notice of the 34th Annual General Meeting and Annual Report for the FY 2025-26

Pursuant to SEBI (LODR) Regulations, 2015, please find enclosed herewith Notice of the 34th Annual General Meeting (AGM) of the Company and Annual Report for the financial year 2025-26. The same is available on the website of the Company i.e. www.genuspower.com and can be accessed using the below given links:

Notice of 34th AGM	Annual Report for the FY 2025-26
Click here	Click here

The Schedule of 34th AGM of the Company is as under:

Event	Date	Time (IST)
The cut-off date for determining the eligibility of members to vote at the AGM	Friday, September 18, 2026	NA
Commencement of E-Voting	Tuesday, September 22, 2026	9:00 am (IST)
End of E-voting	Thursday, September 24, 2026	5:00 pm (IST)
Annual General Meeting	Friday, September 25, 2026	11:00 am (IST)

Pursuant to the Green Initiative, the applicable circulars issued by the MCA and SEBI, and in compliance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Notice convening the 34th AGM along with the Annual Report of the Company for the Financial Year 2025-26 is being sent electronically to the members whose email IDs are registered with the Company/Depository. For members whose email IDs are not registered, a letter containing the weblink to access the Notice of AGM and the Annual Report 2025-26 is being dispatched.

This is for your information and records.

Thanking you,
For **Genus Power Infrastructures Limited**

PURAN SINGH RATHORE
Digitally signed by PURAN SINGH RATHORE
Date: 2026.09.03 16:52:34 +05'30'

Puran Singh Rathore
(Joint Company Secretary & Compliance Officer)
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: 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)

Notice of the Annual General Meeting

NOTICE is hereby given that the Thirty Forth (34th) Annual General Meeting ("AGM" / "Meeting") of the Members of Genus Power Infrastructures Limited (the "Company") will be held on, **Friday, September 25, 2026 at 11:00 am (IST)** through video conferencing ("VC") / other audio visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the report of the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolution**:

(a) "**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members of the Company, be and are hereby considered and adopted."

(b) "**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the Members of the Company, be and are hereby considered and adopted."

2. To declare dividend of Re. 0.50/- (Fifty paise only) per equity share of face value of Re. 1/- each for the financial year ended March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** dividend of Re. 0.50/- (Fifty paise only) per equity share of face value of Re. 1/- each of the Company, as recommended by the Board of Directors of the Company, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company."

3. To appoint a director in place of Dr. Keith Mario Torpy (DIN: 01451387), who retires from office by rotation, and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Keith Mario Torpy (DIN: 01451387), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby appointed as a director of the Company, liable to retire by rotation."

4. To appoint a director in place of Mr. Kailash Chandra Agarwal (DIN: 00895365), who retires from office by rotation, and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kailash Chandra Agarwal (DIN: 00895365), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby appointed as a director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

5. To ratify the remuneration of Cost Auditors for the financial year 2026-27 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors of the Company and set out in the explanatory statement annexed to the Notice of the 34th Annual General Meeting, to be paid to M/s. K.G. Goyal & Associates, Cost Accountants (Firm Registration No.000024), appointed by the Board of Directors based on the recommendation of the Audit Committee to conduct the audit of cost records of the Company for the financial year 2026-27, be and is hereby ratified."

By Order of the Board of Directors

For **Genus Power Infrastructures Limited**

Puran Singh Rathore
Joint Company Secretary & Compliance Officer
ICSI M. No.: A25543
Jaipur, August 27, 2026

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

NOTES:

1. The explanatory statement, pursuant to Section 102(1) of the Act and Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India (the "ICSI") as approved by the Central Government on General Meetings (SS-2), setting out material facts relating to the special business mentioned in this Notice is annexed herewith and the same should be taken as part of the Notice.

2. Pursuant to General Circulars issued by the Ministry of Corporate Affairs ("MCA") vide Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022, 09/2023, 09/2024 and 03/2025 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 respectively (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI and other relevant circulars issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the 34th Annual General Meeting ("AGM" or "Meeting") of the Company is being conducted through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), which does not require physical presence of the members at a common venue. The deemed venue for the 34th AGM shall be the Registered Office of the Company i.e. G-123, Sector-63, Noida, Uttar Pradesh-201307.

3. Generally, a member, entitled to attend and vote at the AGM, is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of members has been dispensed with in accordance with the MCA Circulars/ SEBI Circulars. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM, and hence the proxy form and attendance slip are not annexed to the Notice of the 34th AGM (the "Notice" or "Notice of AGM").

4. In terms of the provisions of Section 152 of the Act, Dr. Keith Mario Torpy, Director (DIN: 01451387), and Mr. Kailash Chandra Agarwal, Vice Chairman (DIN: 00895365), retire by rotation at this AGM. The Board of Directors (the "Board") of the Company has recommended their re-appointment.

   Dr. Keith Mario Torpy, Director and Mr. Kailash Chandra Agarwal, Vice Chairperson, are interested in the Ordinary Resolution set out at Item Nos. 3 and 4, respectively, of this Notice with regard to their re-appointment.

   Mr. Ishwar Chand Agarwal, Chairperson, Mr. Rajendra Kumar Agarwal, Managing Director & CEO, and Mr. Jitendra Kumar Agarwal, Joint Managing Director, being related to Mr. Kailash Chandra Agarwal, may be deemed to be interested in the Ordinary Resolution set out at Item No. 4 of this Notice.

   The other relatives of the aforesaid Directors may also be deemed to be interested, to the extent of their shareholding interest, if any, in the Ordinary Resolution set out at Item No. 3 & 4 of this Notice.

   Save and except the above, none of the directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the ordinary business set out in this Notice.

5. Pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the SS-2 issued by the ICSI, the relevant/ additional details of directors seeking appointment or re-appointment at this AGM are also provided in the 'Annexure-A' to this Notice.

6. Since the AGM is being held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.

7. In case of joint holders, the member whose name appears as the first holder in the order of names as per the register of members of the Company will be entitled to vote at the AGM.

8. Members, seeking any information with regard to any matter to be placed at this AGM, are requested to write to the Joint Company Secretary of the Company at an early date so as to enable the management to keep the information ready at the AGM.

9. The Board at its meeting held on Thursday, August 27, 2026 has recommended a dividend of Re. 0.50/- (Fifty paise only) per equity share on equity shares of the face value of Re. 1 each (i.e. 50% of the face value) for the FY 2025-26 to the members for their approval. The Company has fixed Friday, September 18, 2026 as the "Record Date" for the purpose of determining the Members eligible to receive dividend for the financial year 2025-26. The dividend approved by the Members at the AGM will be paid within thirty days of declaration, to the Members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date, subject to deduction of tax at source, where applicable. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details.

10. In accordance with relevant SEBI Circulars, dividend payments are mandated to be made through electronic modes such as NEFT / NACH / RTGS or other approved digital payment systems. Members holding shares in physical mode are encouraged to opt for and utilize above said digital payment systems to ensure timely receipt of dividends. Members holding shares in demat mode are requested to promptly notify any changes in their address or bank account details to their respective DPs.

11. Members may note that the Income Tax Act, 2025 ('the IT Act 2025'), mandates that dividend paid or distributed by a company shall be taxable in the hands of members.

The Company shall therefore be required to deduct tax at source ('TDS') at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act 2025.

For resident shareholders individuals, taxes shall be deducted at source under Section 393 of the IT Act 2025 as follows:

Members having valid Permanent Account Number ('PAN')	Members not having PAN / valid PAN
10%* or as notified by the Government of India (GOI)	20% or as notified by the Government of India (GOI)

*As per Section 262 of the IT Act 2025, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed invalid / inoperative and, such person shall be liable to all consequences under the IT Act 2025 and tax shall be deducted at the higher rates as provided in Section 397 of the IT Act 2025, i.e., 20% of tax deduction at source.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during tax year 2026- 27 does not exceed Rs. 10,000 and also in cases where members provide Form 121, subject to conditions specified in the IT Act 2025. Resident shareholders may also submit any other document as prescribed under the IT Act 2025 to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 121 or any other document as mentioned above.

For resident shareholders non-individuals,

i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the Ordinary Shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.

ii. **Mutual Funds:** Self-declaration that it is registered with Securities and Exchange Board of India ('SEBI') and is notified under Section 11 of Schedule VII of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.

iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 11 - Schedule V of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.

iv. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Section 11 of Schedule VII of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.

v. **Other Non-Individual Shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable sections of the IT Act 2025, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 159 of the IT Act 2025, nonresident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA'), read with Multilateral Instrument ('MLI'), if any, between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

i) Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders authorised signatory. In case of non-availability of PAN, information under sub-rule 2 of rule 217 of the Income-tax Rules, 2026;

ii) Copy of the Tax Residency Certificate for the tax year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders / authorised signatory;

iii) Form 41 (for claiming DTAA benefit), which can be obtained electronically through the e-filing portal of the income tax website at https://www.incometax.gov.in/iec/foportal;

iv) Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable DTAA and IT Act 2025;

v) Self-declaration of beneficial ownership of equity shares by the non-resident shareholder;

vi) Self-declaration of fulfilling all conditions of applicable DTAA for being eligible to claim benefit of the DTAA read with MLI;

vii) Any other documents as prescribed under the IT Act 2025, if applicable, or certificate for lower withholding of taxes, duly attested by the shareholders.

In case of Foreign Institutional Investors ('FII') / Foreign Portfolio Investors ('FPI'), tax will be deducted under Section 393 of the IT Act 2025 at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate is dependent upon the completeness and satisfactory review by the Company, of the documents submitted by shareholder.

Kindly note that the aforementioned documents should be e-mail to cs@genus.in on or before September 18, 2026. No communication on the tax determination / deduction shall be entertained after the abovementioned date. Shareholders can check their tax credit in Form 168 (erstwhile Form 26AS) from the e-filing account at https:// www.incometax.gov.in/iec/foportal

12. A "100 days campaign" was organised under the IEPF Saksham Niveshak Program, to facilitate updation of KYC and bank account details by shareholders and to assist them in claiming unpaid and unclaimed dividends relating to earlier financial years, with a view to preventing transfer of such amounts to the IEPF. Shareholders are encouraged to avail this opportunity to update their KYC and bank account details and claim unpaid and unclaimed dividends within the stipulated timelines, thereby avoiding transfer of such amounts to the IEPF.

13. SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, members may contact the Company / RTA for any assistance. Furthermore, with effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation by the Company / RTA while processing service request. Accordingly, securities will be credited directly to the Member's demat account upon submission of valid demat account details along with the latest Client Master List. Members are requested to follow the process detailed below for updating PAN, KYC, Bank details, Choice of Nomination and other relevant information:

    For Physical Shareholders:

    - Form ISR-1 - Request for Registering PAN, KYC Details or Changes/Updation thereof
    - Form ISR-2 - Confirmation of Signature of securities holder by the Banker
    - Form ISR-3 - Declaration Form for Opting-out of Nomination
    - Form SH-13 - Registration of Nomination
    - Form SH-14 - Cancellation or Variation of Nomination

    Members, holding shares in electronic form, are requested to submit the details to their respective DPs only and not to the Company.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, permanent account number (PAN), nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code), etc., to their DPs, in case the shares are held in electronic form, and to the Company's Registrar and Share Transfer Agent (i.e. M/s. Niche Technologies Private Limited, Kolkata) ("RTA"), through Form ISR-1/ISR-2, as applicable, along with necessary supporting documents, in case the shares are held in physical form. Further, members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

15. Non-resident Indian shareholders are requested to immediately inform their depository participant (in case shares are held in demat/electronic form) or the Company's RTA (in case shares are held in physical form), as the case may be, about:

    (i) the change in the residential status on return to India for permanent settlement.

    (ii) the particulars of the NRE account with a bank in India, if not furnished earlier.

16. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No.SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. If a member desires to opt out from the nomination facility, then he/she may submit the same in Form No. ISR-3. The said forms can be downloaded from the Company's website at https://genuspower.com/investor-category/investor-information/. Members are requested to submit these details to their DP, in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.

17. To facilitate ease of investing for holders of securities in physical form and in line with relevant SEBI Circulars, the Company has opened an additional special window for a period of one (1) year, from February 4, 2026 to February 4, 2027, for lodgement of transfer deeds and dematerialization of physical securities. This window is applicable to physical securities that were sold or purchased prior to 1 April 2019 or were earlier rejected, returned, or left unprocessed due to deficiencies in documentation, procedural requirements, or for any other reason. The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer and such securities shall not be transferred / lien-marked / pledged during the said lock in period. However, the claimant must have the original security certificate with them and the same should not have been transferred to IEPF for any reasons. Members are requested to avail the aforesaid facility.

18. The Company has designated a separate email ID of the grievance redressal division / compliance officer i.e. 'cs@genus.in', exclusively for the purpose of registering complaints by investors.

19. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login)

20. The Company has transferred the unpaid or unclaimed dividends declared up to FY 2017-18, from time to time on due dates, to the investor education and protection fund ("IEPF"). Members, who have not yet cashed their dividend warrant(s) issued for the FY 2018-19 and onwards, are requested to make their claims without any delay to the Company/RTA. Pursuant to the provisions of 'Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012', the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2026 on the

website of the Company at 'www.genuspower.com', and also on the website of MCA.

21. Members may also note that pursuant to the provision of Section 124(6) of the Act and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred by the Company to the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the Fund established under sub-section (1) of section 125 of the Act.

    Thus, all concerned members are requested to claim their unpaid/unclaimed dividend, if any before it becomes due to be transferred to the Fund. The details of shares liable for transfer to the IEPF Authority may be ascertained from the investor section on the Company's website. However, shareholders may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Authority can be claimed back by making an application to the IEPF Authority by following the Refund Procedure as detailed on the IEPF website at https://www.iepf.gov.in/IEPF/refund.html.

22. All documents referred to in the Notice will be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to 'cs@genus.in'.

23. In accordance with the aforesaid circular, the Notice of AGM is being sent only through electronic mode (email) to those members, whose email addresses are registered with the Company / Company's Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice will also be made available on the Company's website at 'www.genuspower.com', websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at 'www.bseindia.com' and 'www.nseindia.com' respectively, and on the website of CDSL at 'www.evotingindia.com'. To support this 'Green Initiative', members, who have not yet registered their email addresses, are requested to register the same with their DPs (in case shares are held by them in electronic form) and with the Company's RTA (in case shares are held by them in physical form).

    In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their email address:

    (i) Members holding shares in electronic form/mode, who have not registered their email address, are requested to register the same with the DP(s) where they maintain their demat accounts, which is mandatory while e-Voting; and

    (ii) Members holding shares in physical mode, who have not registered / updated their email address with the Company, are requested to register / update their email address by submitting Form ISR-1 (available on the website of the Company at www.genuspower.com) duly filled and signed along with requisite supporting documents to M/s. Niche Technologies Private Limited at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017; website: 'www.nichetechpl.com'. In case of any queries, for registering email address, Members may write to 'nichetechpl@nichetechpl.com' and/or 'cs@genus.in'.

24. The Notice of AGM will be sent to those Members / Beneficial Owners electronically, whose name will appear in the Register of Members / List of Beneficiaries received from the depositories as on Friday, August 21, 2026. Any person who has acquired shares and become member of the Company after the dispatch of this Notice and holding shares as on the cut-off date i.e. Friday, September 18, 2026 may obtain an electronic copy of Notice of AGM by sending a request to the Company or Company's RTA.

25. Institutional/Corporate members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (in PDF/JPG format) of its Board or Governing Body resolution/authorisation, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent through the registered email address of the member to the scrutinizer at 'cssandeep@armsandassociates.com' with a copy marked to 'helpdesk.evoting@cdslindia.com'.

26. Joint Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this AGM including e-voting. The Members may contact at the following address:

    - Joint Company Secretary and Compliance Officer,
      Genus Power Infrastructures Limited,
      SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan
      Tel. 0141-7102400/500; Email: cs@genus.in

27. Instructions for e-voting and joining the AGM through VC/OAVM are as follows:

    (I) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations, and MCA/SEBI Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

    (II) The members can join the AGM in the VC/OAVM mode 30 minutes before, and after the scheduled time of the commencement of the AGM by following

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the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination and remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(III) The attendance of the members, attending the AGM through VC/OAVM, will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

(IV) Pursuant to the MCA/SEBI Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Act, and rules made thereunder, representatives of the members such as the President of India or the Governor of a State or body corporate are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through remote e-voting and e-voting during the AGM of the Company.

(V) The Company has appointed Mr. Sandeep Jain (Membership No. FCS 5398, CP No. 4151) and in his absence Ms. Lata Gyanmalani (Membership No. FCS 10106, CP No. 9774), partners of M/s. ARMS & Associates LLP, Company Secretaries, Jaipur as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process, in a fair and transparent manner.

(VI) Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

(I) The instructions for Members for e-voting and joining virtual meeting are as under:

(i) The voting period begins on Tuesday, September 22, 2026 at 9:00 am (IST) and ends on Thursday, September 24, 2026 at 5:00 pm (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 18, 2026** may cast their vote electronically. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Members who have already voted prior to the AGM date would not be entitled to vote at the AGM venue.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store Google Play

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

(1) The shareholders should log on to the e-voting website www.evotingindia.com.

(2) Click on "Shareholders" module.

(3) Now enter your User ID

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c) Shareholders holding shares in physical form should enter folio number registered with the company.

(4) Next enter the Image Verification as displayed and Click on Login.

(5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(6) If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting only:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required mandatory to send the relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorized signatory, who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; 'cssandeep@armsandassociates.com' and cs@genus.in, respectively, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS, WHOSE EMAIL / MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

- For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository, if any.

(II) If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

(III) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 18002109911.

Instructions for shareholders attending the AGM through VC/OAVM and e-voting during meeting are as under:

(I) The procedure for attending AGM and e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

(II) The link for VC/OAVM to attend AGM will be available where the EVSN of the company will be displayed after successful login as per the instructions mentioned above for remote e-voting.

(III) Members, who have voted through remote e-voting, will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

(IV) Members are encouraged to join the AGM through laptops / ipads for better experience.

(V) Further, members will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.

(VI) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

(VII) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance at least five (5) days prior to AGM mentioning their name, demat account number/folio number, email id and mobile number at cs@genus.in. Members, who do not wish to speak during the AGM but have queries, may send their queries in advance five (5) days prior to AGM mentioning their name, demat account number/folio number, email id and mobile number at cs@genus.in. These queries will be replied appropriately by email.

(VIII) Those members, who have registered themselves as a speaker, will only be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

(IX) Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

(X) If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the AGM through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the AGM is available only to the members attending the AGM.

Other Information

(I) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company and make, not later than two working days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

(II) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated scrutinizer's report, declare the results of the voting. The result declared, along with the scrutinizer's report, shall be placed on the Company's website at www.genuspower.com and on the website of CDSL, immediately after the results are declared and communicated to the stock exchanges, where the equity shares of the Company are listed.

(III) Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. Friday, September 25, 2026.

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

Puran Singh Rathore
Joint Company Secretary & Compliance Officer
ICSI M. No.: A25543
Jaipur, August 27, 2026

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

Statement / Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder

The following Statement sets out all material facts relating to the business mentioned under Item No. 5 in the Notice:

Item No. 5

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company (the "Board") has approved the reappointment of M/s. K.G. Goyal & Associates, Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of Rs. 90,000/- (Rupees Ninety Thousand Only) plus GST & other applicable taxes and reimbursement of out-of-pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the consent of the members is sought to pass an ordinary resolution ratifying the remuneration payable to the Cost Auditors for the financial year 2026-27, as set out in agenda item no. 5 of the Notice of the 34th AGM ("the Notice"). The Board recommends the resolution set out at agenda item no. 5 of the Notice for the approval of the members as an ordinary resolution.

None of the directors, key managerial personnel or any of their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the resolution mentioned at agenda item no. 5 of the Notice.

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

Puran Singh Rathore
Joint Company Secretary & Compliance Officer
ICSI M. No.: A25543
Jaipur, August 27, 2026

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

Annexure-A to the notice dated August 27, 2026 of the 34th Annual General Meeting

Details/brief profile of directors including directors retiring by rotation, seeking appointment/reappointment, etc., at the annual general meeting are as follows:

Name of Director	**Mr. Ishwar Chand Agarwal ('ICA')**	**Mr. Kailash Chandra Agarwal ('KCA')**
S. No.	**(1)**	**(2)**
DIN & (Age in Years)	00011152 & (76)	00895365 & (55)
Board Position	Executive Chairman (Whole-Time Director)	Vice-Chairman (Non-Executive, Non-Independent)
Qualifications	Commerce Graduate	Science Graduate
Experience (including expertise in specific functional area)/Brief Resume	Mr. Ishwar Chand Agarwal has more than five decades of experience across various industries such as power, paper, coal and coke, apparels, and agri-commodities, with special domain in power infrastructure field. He is an expert in industrial leadership and succession planning and proficient in formulating strategies for expansion and growth. Possessing a visionary mindset, he can rapidly and effectively implement strategies for change to address future challenges. He is adept at assessing contentious issues from a legal perspective and evaluating the associated risks.	Mr. Kailash Chandra Agarwal has over three decades of extensive and diverse experience across various businesses. He possesses thorough knowledge of the paper, coal, and power industries. He is an expert in business restructuring, finance and banking functions, corporate strategy development, and building investor relationships.
Terms and Conditions of Appointment / Reappointment	Appointed by the members in 31st AGM held on September 28, 2023 as executive chairman for a period of five years from January 24, 2024 to January 23, 2029.	Appointment as non-executive, vice chairman w.e.f. May 29, 2013 pursuant to resolution passed by the members in AGM held on September 18, 2013
Remuneration last drawn during FY 2025-26 (including sitting fees and commission, if any)	Rs. 21.20 Crore	Nil
Remuneration proposed to be paid (Rs.)	No change	Nil (No change)
Date of first appointment on the Board	25.05.1994	24.01.2011
Shareholding in the Company	27,02,491	70,15,013
Relationship with other Directors/Key Managerial Personnel	Father of KCA, RKA and JKA	Son of ICA and Brother of RKA & JKA
Number of meetings of the Board attended during the year	7	6
Directorships of other Boards	• Kailash Industries Limited • Virtuous Mining Limited • Greentech Mega Food Park Limited • Genus International Commodities Limited • Genus Paper & Boards Limited • Gulf Guar Gum Company LLC SFZ	• Sarg Impex Private Limited • Genus Mobility Solutions Limited • Genus Paper & Coke Limited • Genus Paper & Boards Limited • Kailash Coal And Coke Company Limited • Genus Apparels Limited • Kailash Chemicals Private Limited • Kailash Waste Solution Private Limited • Virtuous Infra Limited • Yajur Comtrade Private Limited • Bull Mining Private Limited • Maple Natural Resources Pte. Ltd. • Pt. Maple Natural Resources • Maple Natural Resources DWC LLC • Gulf Guar Gum Company LLC SFZ • Shanti Globiz INC.
Membership / Chairmanship of Committees	Genus Power Infrastructures Ltd.: • CSR • FC • SC • SAC	Genus Power Infrastructures Ltd.: • NRC • SRC Genus Paper & Boards Limited: • RMC • CSR • AC • CODFBF Genus Apparels Limited: • NRC • AC

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Name of Director	Mr. Rajendra Kumar Agarwal ('RKA')	Mr. Jitendra Kumar Agarwal ('JKA')
S. No.	**(3)**	**(4)**
DIN & (Age in Years)	00011127 & (50)	00011189 & (49)
Board Position	Managing Director (MD) & Chief Executive Officer (CEO)	Joint Managing Director (JMD)
Qualifications	B.E. (Electronics)	MBA (Marketing)
Experience (including expertise in specific functional area)/Brief Resume	Mr. Rajendra Kumar Agarwal possesses immense experience in the power distribution sector and industry verticals such as smart metering, smart grid, solar panels, and batteries. He sets and evolves strategic directions for the company and its product portfolios while nurturing a strong leadership team to drive execution. Overseeing technology development, R&D, long-term growth, strategic planning, alliances, and partnerships, he pursues growth ambitions balanced with a strong emphasis on risk and compliance management. Additionally, he is proficient in driving digital transformation, formulating and implementing company policies and strategies, and is an expert in identifying and engaging the right talent resources aligned with company goals.	Mr. Jitendra Kumar Agarwal is an expert in marketing, branding, and sales within the power distribution sector and power backup solution industry. He is proficient in evaluating and developing marketing strategies and plans. He has a keen ability to identify new business leads, convert them into opportunities, and drive them to success. He oversees trade shows, major events, social media marketing strategies, and content marketing, while also gaining expertise in Opex business models.
Terms and Conditions of Appointment / Reappointment	Appointed on September 28, 2023 as MD & CEO for a period of five years from May 29, 2024 to May 28, 2029.	Appointed on September 28, 2023 as Joint MD for a period of five years from September 20, 2024 to September 19, 2029.
Remuneration last drawn during FY 2025-26 (including sitting fees and commission, if any)	Rs. 20.60 Crore	Rs. 20.60 Crore
Remuneration proposed to be paid (Rs.)	No change	No change
Date of first appointment on the Board	01.01.2001	06.05.2004
Shareholding in the Company	35,50,586	36,34,256
Relationship with other Directors/Key Managerial Personnel	Son of ICA and Brother of KCA & JKA	Son of ICA and Brother of KCA & RKA
Number of meetings of the Board attended during FY 2025-26	5	4
Directorships of other Boards	• Hi-Print Electromack Private Limited	• Gemstar Infra India Private Limited (Formerly known as Hi-Print Infra Private Limited) • Indian Electrical And Electronics Manufacturers Association (IEEMA) • Genus International Commodities Limited
Membership / Chairmanship of Committees	Genus Power Infrastructures Ltd.: • AC • CSR • FC • SRC • RMC • SAC • SC	Genus Power Infrastructures Ltd.: • CSR • FC • RMC • SC • SAC

Name of Director	**Dr. Keith Mario Torpy ('KMT')**	**Mr. Subhash Chandra Garg ('SCG')**
S. No.	**(5)**	**(6)**
DIN & (Age in Years)	01451387 & (66)	01064347 & (65)
Board Position	Non-Executive, Non-Independent	Independent Director
Qualifications	PhD (Nanotechnology), MBA (Strategic Management & International Business development), Master in Electronics	CS, ICWA, LLB, B.Com.
Experience (including expertise in specific functional area)/Brief Resume	Dr. Keith Mario has more than 25 years of international experience in business and technology strategy conceptualization and implementation. He has had the privilege of working for multinational companies while being based in India, Hong Kong, USA, Switzerland, and Australia. His career includes managing a Global research and development organization spread across 18 sites worldwide. He has been awarded 38 international patents for innovations in nanotech coatings, electricity/ gas meter devices, and energy management solutions that integrate smart bots using artificial intelligence and machine learning plug-ins. As an expert in technology strategy, he specializes in the conceptualization and implementation of energy management solutions.	Mr. S.C. Garg joined the IAS in 1983 in the Rajasthan cadre. While in IAS, He served in several prestigious positions including Economic Affairs Secretary in the Ministry of Finance (July 2017-July 2019), Finance Secretary of India, and Secretary in the Ministry of Power (July 2019-October 2019). Earlier, He served as India's Executive Director in the World Bank Group based in Washington DC (2014-2017). He was also on the Board of RBI and SEBI. He is an expert in accounting standards and corporate governance. He has mastered formulation of economic, financial and fiscal policies and strategies. He write a comprehensive Commentary on Indian Budgets every year and has authored widely read books- The $10 Trillion Dream and We Also Make Policy.
Terms and Conditions of Appointment / Reappointment	Re-appointed on September 28, 2023 as a non-executive, non-independent director	Re-appointed on September 28, 2023 as an Independent director for the second term of 5 year from November 11, 2023 to November 10, 2028.
Remuneration last drawn during FY 2025-26 (including sitting fees and commission, if any)	Nil	Rs. 0.20 Crore
Remuneration proposed to be paid (Rs.)	No change	No change
Date of first appointment on the Board	12.12.2020	11.11.2020
Shareholding in the Company	Nil	Nil
Relationship with other Directors/Key Managerial Personnel	None	None
Number of meetings of the Board attended during the year	6	7
Directorships of other Boards	Nil	• Subhanjali Consultancy Services Private Limited
Membership / Chairmanship of Committees	None	Genus Power Infrastructures Limited: • AC • RMC

Name of Director	Ms. Sharmila Chavaly ('SC')	Mr. Chirag Mansukh Patel ('CMP')
S. No.	**(7)**	**(8)**
DIN & (Age in Years)	06411077 & (65 Years)	02388862 & (58 Years)
Board Position	Independent Director	Independent Director
Qualifications	Master's degree in Humanities	B.E. Mechanical Engineering from The Maharaja Sayajirao University of Baroda; M.Sc. in Materials, Process Design & Management from London School of Polymer Technology; and MBA (Strategy, Marketing & Operations) from University of Warwick.
Experience (including expertise in specific functional area)/Brief Resume	Ms. Sharmila Chavaly has leadership skills and vast operational experience. She has served as an officer in the Indian Railway Accounts Service (IRAS) (1986 batch) and has held key positions such as Advisor at NISG, Principal Financial Advisor for Northern Railway, and Joint Secretary in the Department of Economic Affairs, Ministry of Finance, Government of India. She has been the Executive Director of the Railway Board. She has also been a Government Nominee Director on the Boards of India Infrastructure Finance Company Limited (IIFCL), Indian Railway Finance Corporation Limited, and ONGC Videsh Limited. Her areas of expertise encompass Public-Private Partnerships, infrastructure policy, financing of infrastructure, sustainable finance, green finance, project structuring and implementation, budget management and financial planning, foreign exchange management, public procurement, and bilateral/multilateral negotiations	He is an Advisor and Mentor to various start-ups in sports, health, wellness, climate change and financial services sector. He is the Founder of a bespoke advisory firm 'Samanya" and Managing Partner of a Venture Development firm "Triarchh Ventures". He is also the Managing Trustee of KOOH Sports Foundation driving various non for profit initiatives and Board Member of TIE Rajasthan.
Terms and Conditions of Appointment / Reappointment	Re-appointed September 30, 2024 as an Independent Director for a period of 3 (five) consecutive years, with effect from May 01, 2025 up to April 30, 2028.	Appointed as an Independent Director for a period of 5 (five) consecutive years, with effect from April 01, 2024 up to March 31, 2029.
Remuneration last drawn during FY 2025-26 (including sitting fees and commission, if any)	Rs. 0.15 Crore	Rs. 0.09 Crore
Remuneration proposed to be paid (Rs.)	No change	No change
Date of first appointment on the Board	01.05.2023	01.04.2024
Shareholding in the Company	Nil	Nil
Relationship with other Directors/Key Managerial Personnel	None	None
Number of meetings of the Board attended during the year	7	7
Directorships of other Boards	Nil	1. Samanya Advisory LLP; and 2. Triarchh Ventures LLP
Membership / Chairmanship of Committees	Genus Power Infrastructures Limited: • AC • CSR	Nil

Name of Director	Mr. Gyan Prakash ('GP')	Ms. Shweta Gupta ('SG')
S. No.	**(9)**	**(10)**
DIN & (Age in Years)	07766029 & (72 Years)	01637588 & (48 Years)
Board Position	Independent Director	Independent Director
Qualifications	Graduate in Commerce and Law	Bachelor of Arts (BA Hons) in English from University of Rajasthan and Web Design diploma from Chubb Institute, New Jersey (USA).
Experience (including expertise in specific functional area)/Brief Resume	He has over 45 years of diverse industry experience, having worked with leading Indian industry groups such as Birla, Tata, Mallya Group, and ICI India. He held senior managerial positions across various sectors including healthcare, FMCG, soft beverages, agriculture and Infrastructure.	She has garnered extensive experience in web designing; having successfully led and executed various IT projects. With a strong background and extensive experience in Web/Apps designing/ application and Literature.
Terms and Conditions of Appointment / Reappointment	Appointed as an Independent Director for a period of 5 (five) consecutive years, with effect from April 01, 2024 up to March 31, 2029.	Appointed as an Independent Director for a period of 5 (five) consecutive years, with effect from April 01, 2024 up to March 31, 2029.
Remuneration last drawn during FY 2025-26 (including sitting fees and commission, if any)	Rs. 0.09 Crore	Rs. 0.08 Crore
Remuneration proposed to be paid (Rs.)	No change	No change
Date of first appointment on the Board	01.04.2024	01.04.2024
Shareholding in the Company	Nil	500
Relationship with other Directors/Key Managerial Personnel	None	None
Number of meetings of the Board attended during the year (FY 2025-26)	7	6
Directorships of other Boards	Nil	1. DMX Software and Services Private Limited; and 2. Green Point Energy Private Limited
Membership / Chairmanship of Committees	Genus Power Infrastructures Limited: • AC • NRC	Genus Power Infrastructures Limited: • AC • NRC • SRC • CSR

Name of Director	Mr. Nathu Lal Nama	Mr. Sandeep Jain
S. No.	(11)	(12)
DIN & (Age in Years)	10302325 & (61 Years)	11696540 & (62 Years)
Board Position	Whole Time Director	Independent Director
Qualifications	CA from ICAI	Bachelor of Arts (1984) and an LL.B. (1987) from the University of Allahabad.
Experience (including expertise in specific functional area)/Brief Resume	A qualified Chartered Accountant with over 36 years of experience in managing overall finance and accounts functions, including strategic planning, budgeting, commercial operations, and statutory compliance across various tenures. Currently designated as Chief Finance Officer (CFO) of M/s Genus Power Infrastructures Ltd., a Kailash Group company, Jaipur (Rajasthan). Demonstrated strong business acumen in leading and managing operations, effectively discharging responsibilities, and achieving a higher rate of organic growth. Extensive experience in conceptualizing and implementing financial procedures, with active involvement in the finalization of accounts, audits, working capital management, profit monitoring, costing, MIS, and the development of robust internal financial controls. Adept at developing financial policies and guidelines for effective fund management. An exemplary communicator with expertise in liaising with diverse statutory agencies for mandatory approvals.	Mr. Sandeep Jain, aged 62, joined the Indian Revenue Service (IRS) as part of the 1989 Batch. He retired as Director General (Legal and Research) after an illustrious career of around 35 years with the Government of India, predominantly in the Income Tax Department. During his tenure, he held several key positions, including Deputy Commissioner, Commissioner (Appeals) and Principal CIT (Central). He possesses extensive experience in legal adjudication, tax administration, investigation, and policy formulation.
Terms and Conditions of Appointment / Reappointment	Appointed as a Whole-Time Director for a period of 2 (Two) years, with effect from February 09, 2026 up to February 08, 2028	Appointed as an Independent Director for a period of 1 (one) year, with effect from May 02, 2026 up to May 01, 2026.
Remuneration last drawn during FY 2025-26 (including sitting fees and commission, if any)	Rs. 0.96 Crore (including perquisite value of ESOP).	NA
Remuneration proposed to be paid (Rs.)	Rs. 0.80 Crore per annum plus allowances and perquisites as per Company policy.	Rs. 0.10 Crore per year (Excluding Sitting Fees)
Date of first appointment on the Board	09.02.2026	02.05.2026
Shareholding in the Company	37,097	Nil
Relationship with other Directors/Key Managerial Personnel	None	None
Number of meetings of the Board attended during the year (FY 2025-26)	NA	NA
Directorships of other Boards	1. Hi-Print Investment Private Limited 2. Hi-Print Energy Solutions Private Limited 3. Genus Power Solutions Private Limited 4. Hi-Print Metering Solutions Private Limited 5. Genus Alfa Smart Metering Private Limited 6. Genus Smart Technology Private Limited 7. Durg Rajnandgaon Jagdalpur Smart Metering Private Limited 8. Genus Smart Metering Private Limited 9. Genus Advance Metering Private Limited 10. Genus Metering Infra Private Limited 11. Genus Smart Energy Private Limited 12. Maharashtra Akola Amravati Smart Metering Private Limited	Nil
Membership / Chairmanship of Committees	Genus Power Infrastructures Limited: • RMC	None

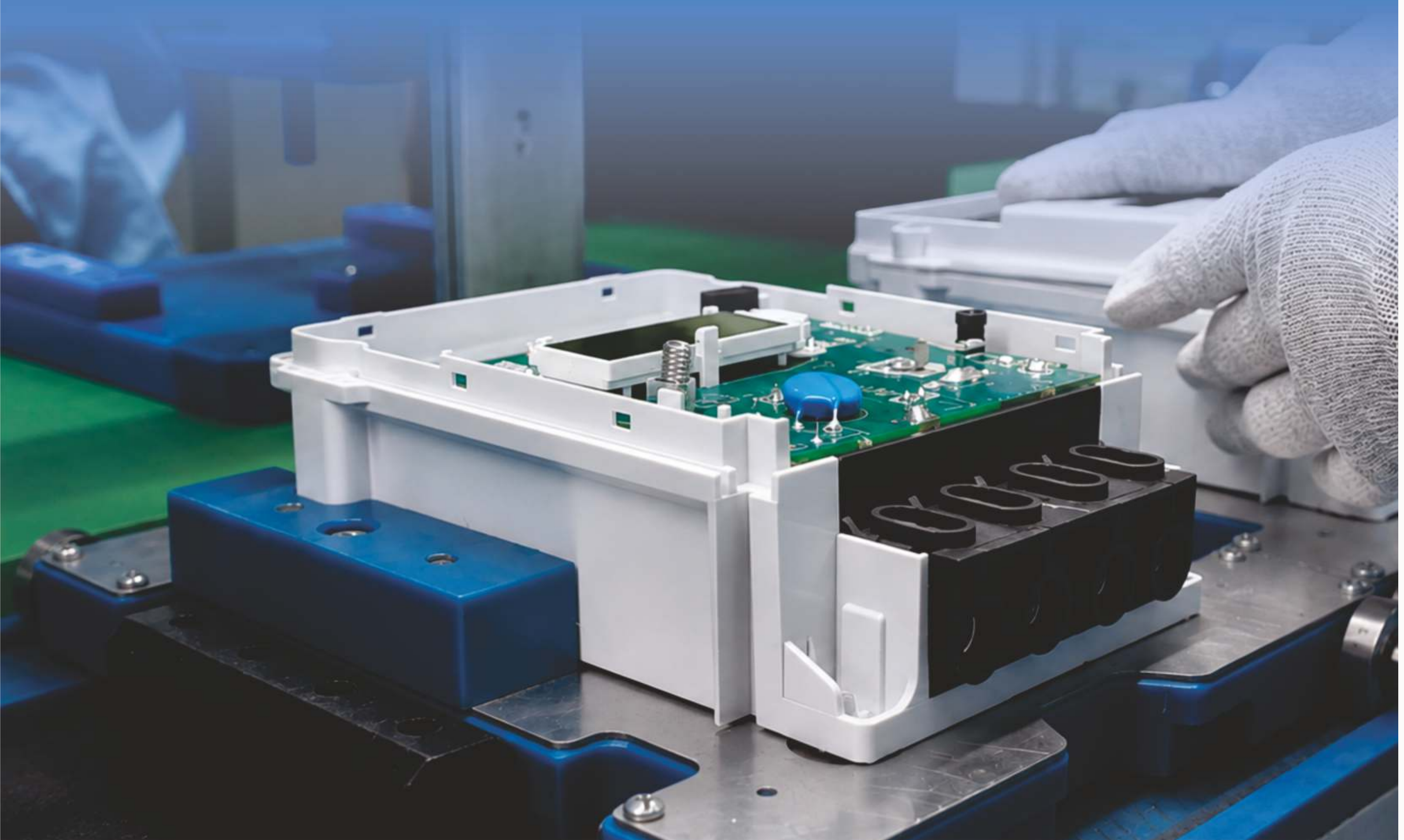
Note:
Nomination & Remuneration Committee - NRC; Corporate Social Responsibility Committee - CSR; Audit Committee - AC; Risk Management Committee – RMC; Finance Committee – FC; Sales Committee – SC; Stakeholders' Relationship Committee – SRC Committee of Directors for Bank Funding – CODFBF; Shares Allotment Committee - SAC

Genus
energizing lives

Transforming Utilities Empowering Tomorrow

Annual Report
2025 - 26

What's Inside



Powering India's Smart Energy Future

India's power sector is undergoing one of the world's largest digital infrastructure transformations, with smart metering emerging as the foundation of a more efficient, transparent and resilient electricity ecosystem. At the forefront of this transition is Genus Power Infrastructures Limited (GPIL) - India's leading end-to-end energy measurement and integrated Advanced Metering Infrastructure Service Providers (AMISP), combining three decades of industry expertise, manufacturing excellence, technology capabilities and large-scale execution.

Our integrated technology stack comprises smart meters, communication technologies, Head End Systems (HES), Meter Data Management Systems (MDMS), Field Management Systems (FMS) and end-to-end AMISP services under the TOTEX model. With over 100 million meters installed globally, we are revolutionizing the way utilities manage and distribute energy worldwide.

FY 2025-26 marked a landmark year in our growth journey; with the Company crossing 10 million smart meter installations under Government of India's Revamped Distribution Sector Scheme (RDSS) and strengthening annual manufacturing capacity to 18+ million meters.

With deep software capabilities, a Government-recognised R&D centre and expanding presence across electricity, gas and water metering, Genus Power is well positioned to capture the next phase of digital utility transformation and create sustainable, technology-led value for stakeholders.

Glance of our Financial Performance in FY 2025-26

Revenue increased by 94% y-o-y to	EBITDA increased by nearly 104.3% y-o-y to	Profit after Tax grew by nearly 106.5% y-o-y to
₹4,737.5 Crore	₹960.2 Crore	₹605 Crore[1]

This growth is propelled by our order book of

₹25,173 Crore[2]

24 AMISP Projects
Operational Go-Live

3.61 Crore
Awarded Meter Base

EBITDA Margin: **20.3%**
PAT Margin: **12.8%**

Installed over **1 crore** Smart Meters under RDSS

[1] From the continued operations.
[2] As on 31st March 2026 net of taxes (incl. GIC Platform and all SPV).

Transforming Utilities Empowering Tomorrow

A new era of intelligent infrastructure is transforming the way the world generates, manages, and consumes essential resources, Smart Meters have today become the strategic digital infrastructure for the country. As nations accelerate the transition towards smarter energy systems, efficient water management, and resilient gas networks, utilities are evolving into intelligent, connected ecosystems capable of delivering greater efficiency, transparency, and reliability.

This transformation demands more than technological advancement, it calls for vision, innovation, and the ability to anticipate the needs of an increasingly dynamic world. By combining advanced metering technologies, digital intelligence, communication networks, and analytics driven solutions, Genus Power is enabling utilities to enhance operational performance, optimize resource utilization, strengthen grid resilience, and deliver superior consumer experiences.

Innovation remains the foundation of this journey. Continuous investments in research and development, manufacturing excellence, digital capabilities, and execution strength are creating solutions that address today's challenges while preparing utilities for the opportunities of tomorrow. With an expanding portfolio across electricity, water, and gas metering, complemented by integrated software and service capabilities, the Company is helping build utility infrastructure that is smarter, more connected, and future ready.

Beyond technology, lasting transformation is measured by the value it creates for communities, customers, governments, and the environment. Every deployment contributes to improving energy efficiency, conserving natural resources, reducing distribution losses, and advancing sustainability objectives. These outcomes reinforce the broader mission of supporting economic development while enabling a more responsible and resilient future.

Supported by a robust order book, expanding manufacturing capabilities, and strong execution expertise, Genus Power is well positioned to partner with utilities through one of the most significant infrastructure transitions of our time. As digital technologies continue to redefine the utility landscape, the Company remains committed to delivering solutions that create enduring value and strengthen the foundation for sustainable growth.

Progress is no longer defined solely by the infrastructure that is built, but by the intelligence embedded within it. By transforming the way utilities operate today, Genus is helping shape a future where technology empowers people, strengthens communities, and delivers sustainable progress for generations to come.

Building the Intelligence Behind Smarter Utilities

We are evolving into a next-generation integrated Advanced Metering Infrastructure (AMI) platform, services and software-led technology company, enabling utilities to become more intelligent, connected and responsive. Our portfolio spans smart electricity, gas and water meters, communication technologies, Head-End Systems (HES), Meter Data Management Systems (MDMS), workforce and mobility solutions, and end-to-end AMISP services.

Our technology advantage is strengthened by 750+ man-years of combined software development experience, supported by dedicated talent across software and device R&D. This enables us to develop and integrate critical technology layers in-house, giving utilities a cohesive platform from metering and communication to data management, analytics and field operations.

FY2025-26 marked yet another important step in this transformation. Genus Power crossed the milestone of 1 crore smart meter installations under RDSS, while continuing to build scale and execution capabilities across India's smart metering landscape. Our order book of ₹25,173 crore net of taxes (incl. GIC Platform and all SPV) as of March 2026 provides a strong foundation for future growth and reinforces the relevance of our integrated AMISP model.

With capabilities spanning electricity, water and gas Meter, we are building a broader technology platform positioned to participate in the next phase of India's digital infrastructure transformation.

105+ mn
Meters installed till March 31, 2026

30+ Years
of experience in diverse metering solutions

18+ mn meters
Annual Production Capacity

750+ Man-years
of combined software development experience

Strong in-house software and digital engineering capability supporting utility-scale deployments

Mission

Enable utility providers to efficiently serve the society with world class metering products, solutions & services.

Values

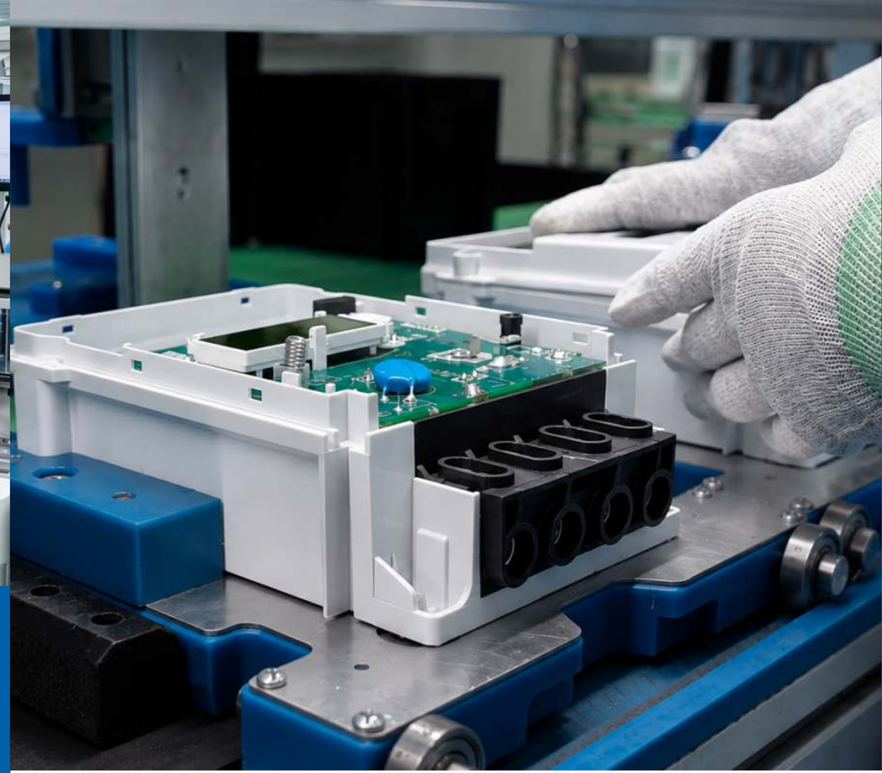
Trust & Respect
We trust people, and respect their areas of responsibility

Integrity
Integrity is the first step to true greatness

Customer Focus
Consistently great customer support and services

Inclusive Growth
Strength and growth come only through continuous efforts

Innovation
Innovation is the change that unlocks new values

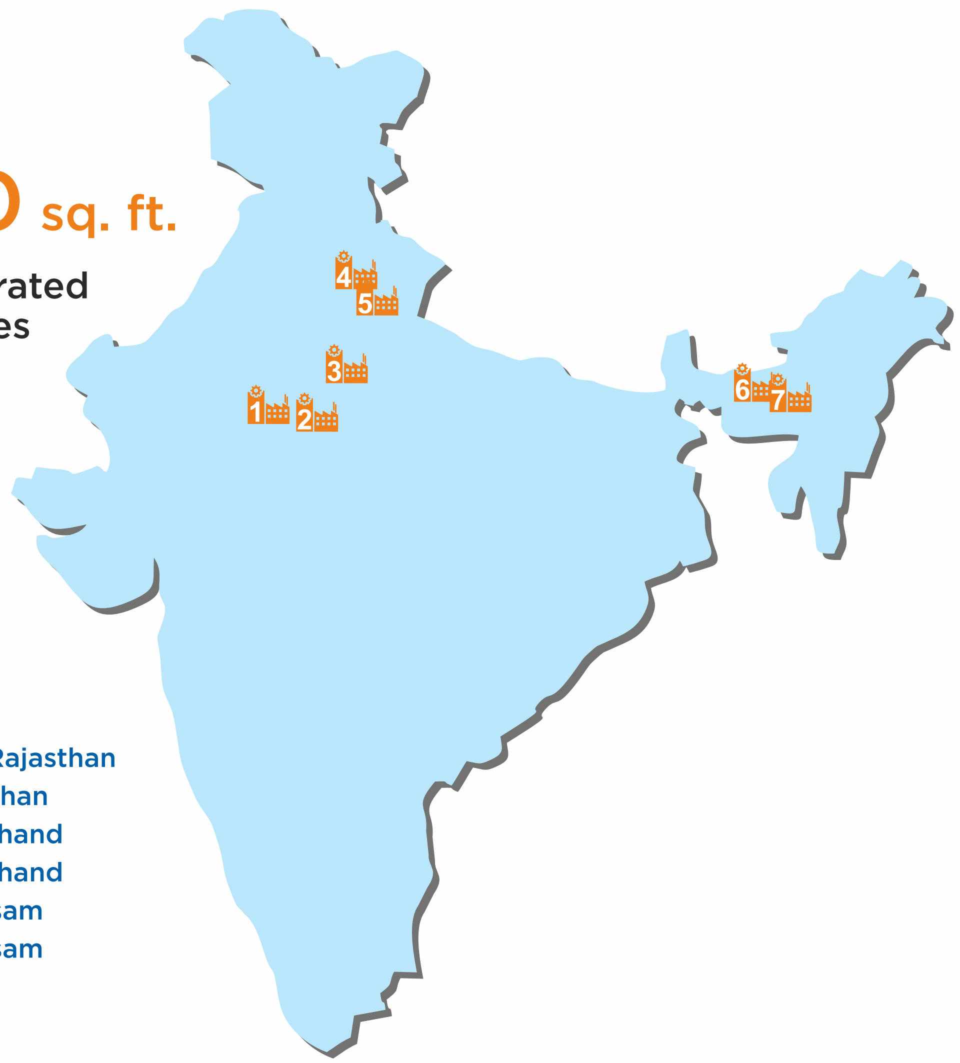


Our Manufacturing Facilities

7 Manufacturing Facilities

1 R&D Centre

~9,96,000 sq. ft.
of cutting-edge integrated manufacturing facilities



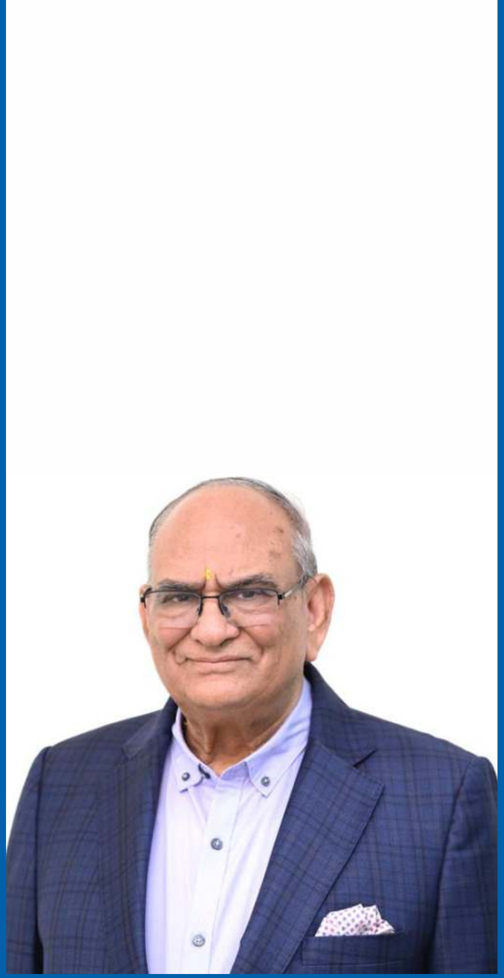
Manufacturing Facilities
(1) Sitapura, Jaipur, Rajasthan
(2) Ramchandrapura, Jaipur, Rajasthan
(3) Keshwana, Kotputli, Rajasthan
(4) SIDCUL, Haridwar, Uttarakhand
(5) SIDCUL, Haridwar, Uttarakhand
(6) Brahmaputra, Kamrup, Assam
(7) Brahmaputra, Kamrup, Assam

R&D Centre
(1) Sitapura, Jaipur, Rajasthan

Genus
energizing lives

Chairman's Message

Creating unprecedented opportunities for **technology-led modernization** of the energy ecosystem.



Ishwar Chand Agarwal
Chairman

Dear Stakeholders,

FY 2025-26 was a defining year for Genus Power, marked by resilient financial and operational performance, disciplined execution, and continued investment in future-ready growth despite a dynamic global environment. The Company strengthened its core business, advanced its smart metering capabilities, and reinforced its commitment to innovation and long-term value creation. With a strong foundation and a clear strategic direction, Genus Power remains well positioned to participate in India's evolving power infrastructure and energy transition while creating sustainable long-term value.

Industry Outlook

India's power sector is undergoing one of the world's largest digital infrastructure transformations, creating unprecedented opportunities for technology-led modernization of the energy ecosystem. Under the Government's Revamped Distribution Sector Scheme (RDSS), the nationwide rollout of smart prepaid meters continues to be a strategic priority for improving the operational and financial health of distribution companies (DISCOMs). The scheme has been extended until March 2028, providing greater execution visibility for industry participants while supporting reduction in Aggregate Technical & Commercial (AT&C) losses, improving billing efficiency, enabling Time-of-Day tariffs, and strengthening grid modernization.

The industry has witnessed the evolution of the Advanced Metering Infrastructure Service Provider (AMISP) model, which combines technology deployment with long-term operation and maintenance under DBFOOT (Design, Build, Finance; Own, Operate and Transfer) arrangements. This model is accelerating project implementation while creating sustainable annuity-based revenue opportunities for industry participants. As project execution gathers momentum across multiple states, smart metering is increasingly becoming a critical enabler of India's, Digital India, energy transition, and renewable integration ambitions.

At Genus Power, we have evolved from being a leading smart meter manufacturer to becoming comprehensive Advanced Metering Infrastructure Service Provider (AMISP), enabling us to participate more deeply across the smart metering value chain. Today, our capabilities extend well beyond manufacturing to include end-to-end smart metering solutions covering meter design, manufacturing; deployment, communication infrastructure, Head-End Systems (HES), Meter Data Management Systems (MDMS), cloud-enabled platforms, software applications, analytics, and long-term operations and maintenance under the DBFOOT model. This integrated approach enables us to create long-term value for utilities while generating predictable annuity-based revenues for the Company. We are continually strengthening our technology ecosystem through the integration of IoT, artificial intelligence, cloud computing, and advanced data analytics into our solutions, enabling utilities to improve energy accounting, reduce technical and commercial losses, enhance consumer engagement, and make better-informed, data-driven operational decisions. Beyond electricity metering, we continue to broaden our portfolio in smart gas and smart water metering, reinforcing our vision of becoming a comprehensive smart utility solutions provider. As the smart grid ecosystem continues to evolve, our strategy remains focused on innovation, operational excellence, disciplined capital allocation, and building long-term partnerships with utilities. This positions Genus Power not merely as a manufacturer of metering equipment but as a trusted technology partner enabling the digital transformation of utility infrastructure in India and increasingly in global markets. To reinforce the Company's commitment to supporting India's renewable energy transition and the Government's vision of accelerating clean energy adoption through decentralized solar generation, the Company has strategically entered the renewable energy sector with a focus on rooftop solar projects under the PM Surya Ghar Muft Bijli Yojana.

A year of strong growth

FY 2025-26 unfolded against a backdrop of heightened global uncertainty. For Genus, it was a year of strong execution, marked by sustained growth in the core business, continued institution building, and prudent investments for the future. Our revenue more than doubled compared with the previous year, reaching approximately ₹ 4,737.5 crore. EBITDA stood at ₹ 960.2 crore during the year, compared with ₹ 469.9 crore in the previous financial year, marking a 104.3% increase, while Profit After Tax (PAT) doubled to approximately ₹ 605 crore compared to the previous year. These results reflect the resilience of our operating model, disciplined execution, operational excellence, and sound financial management. As we reflect on the year, we believe the Company's enduring relevance lies not only in the products it manufactures, but in its ability to anticipate change, adapt to evolving needs, and remain anchored to long-term value creation. Genus Power contributes to reliable and efficient power distribution through its advanced metering infrastructure, smart grid technologies, and digital utility solutions that support the modernization of India's power sector.

Innovation, Technology and Aatmanirbhar Bharat

Aligned with the vision of Aatmanirbhar Bharat, our organization remains committed to strengthening India's self-reliance in advanced metering solutions. We are continuously investing in indigenous innovation, smart technologies, and robust manufacturing capabilities to reduce dependency on imports and build a globally competitive ecosystem. By delivering high-quality, reliable, and future-ready metering systems, we aim to empower utilities, enhance energy efficiency, and support the nation's transition toward a digitally enabled and sustainable power sector. Our journey is not only about business growth but also about contributing meaningfully to India's aspiration of becoming a self sufficient and technologically empowered economy. While recent global developments have affected energy supply chains and logistics, our operations have remained stable. Through diversified sourcing, operational agility, and proactive risk management, we continue to strengthen the resilience of our supply chain and execution capabilities. We remain committed to supporting our customers and stakeholders while positioning the Company to benefit from long-term trends in energy efficiency and smart metering.

₹4,737.5 Crore
Revenue

₹960.2 Crore
EBITDA

Sustainability and responsible growth

The Board firmly believes that Genus Power's long-term success is founded not only on technological excellence and innovation but also on its commitment to people, responsible governance, and sustainable value creation. During the year, the Company continued to strengthen its organisational capabilities through focused investments in leadership development, employee well-being, workplace safety, and continuous learning, fostering an inclusive and high-performance culture that supports longterm business resilience. Recognising sustainability as a key driver of enduring value creation, the Company has established ambitious ESG goals for FY30, with FY25 as the baseline year, across key environmental, social, and governance parameters. Guided by its core values of Trust & Respect, Integrity, Customer Focus, Inclusive Growth, and Innovation, Genus Power remains committed to delivering responsible growth, creating lasting value for its stakeholders, and contributing meaningfully to India's evolving energy landscape while creating sustainable long-term value for all stakeholders. Corporate Social Responsibility remains an integral part of the Company's philosophy of inclusive growth. Through its CSR initiatives, Genus Power continued to support programmes in education, healthcare, skill development, environmental conservation, and community welfare, creating sustainable social impact across the communities in which it operates. By working closely with implementation partners, local communities, and employees, the Company remains committed to delivering eaningful interventions that improve livelihoods and contribute to holistic community development.

Shaping the future of energy through smart metering

As the demand for solar energy continues to accelerate, the metering industry stands at the forefront of enabling a smarter, more resilient, and sustainable power ecosystem. The rapid adoption of rooftop solar, utility-scale renewable projects, and distributed energy resources is creating significant demand for advanced metering infrastructure that ensures accurate bidirectional energy measurement, seamless grid integration, and real-time data intelligence. At Genus Power, we are well positioned to capitalize on this structural shift through our technology driven portfolio of smart metering and advanced energy management solutions. Our continued focus on innovation, product excellence, and execution enables us to support utilities and consumers in their transition towards cleaner energy while strengthening grid efficiency and reliability. As India advances towards its renewable energy ambitions and a more digital, decentralized, and intelligent power ecosystem, we remain committed to delivering innovative metering and utility solutions that create long-term value for our customers, stakeholders, and the nation.

Acknowledgement

On behalf of the Board of Directors and the management team, we extend our sincere gratitude for your continued trust, confidence, and support throughout the year. As we look ahead, we remain confident in our ability to build on our strengths, pursue new opportunities, and create enduring value while upholding the highest standards of governance, integrity, and responsibility.

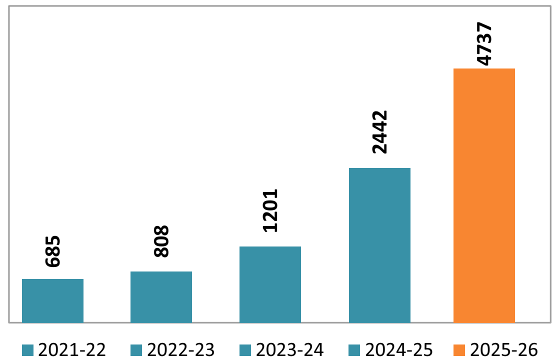
Warm Regards,

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Key Performance Indicators

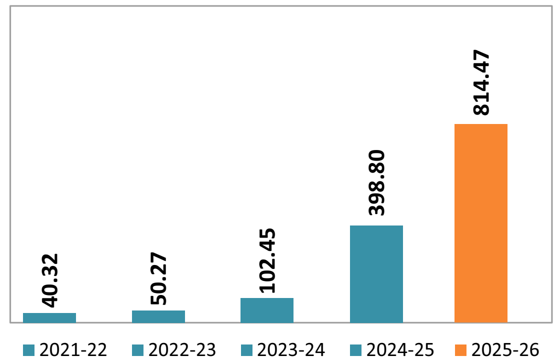
Financial Indicators

Revenue (₹ in Crore)



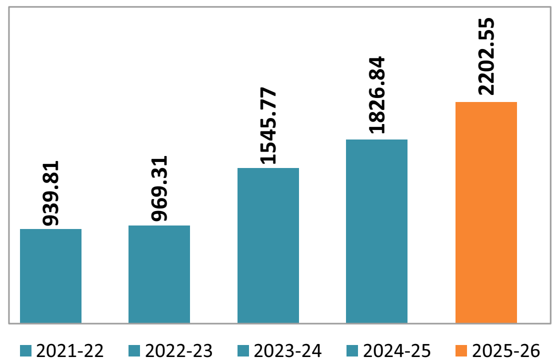
94.00%Y-O-Y GROWTH OVER FY 2025-26
62.16% 4- YEAR CAGR

Profit Before Tax (PBT) (₹ in Crore)



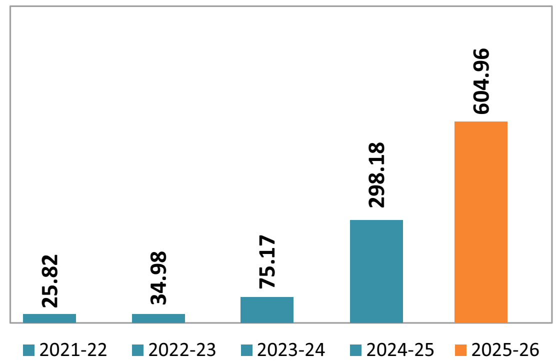
104.23% Y-O-Y GROWTH OVER FY 2025-26
112.00% 4- YEAR CAGR

Net Worth (₹ in Crore)



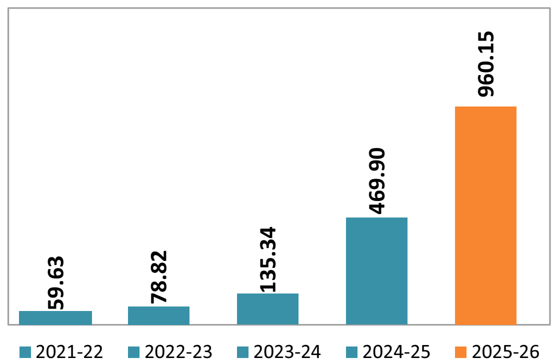
20.57% Y-O-Y GROWTH OVER FY 2025-26
23.73% 4- YEAR CAGR

Profit After Tax (PAT) (₹ in Crore)



102.88% Y-O-Y GROWTH OVER FY 2025-26
120.01% 4- YEAR CAGR

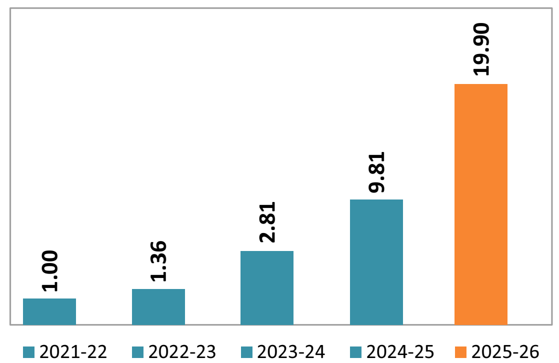
Earning Before Interest, Tax, Depreciation & Amortisation (EBITDA) (₹ in Crore)



104.33% Y-O-Y GROWTH OVER FY 2025-26
100.32% 4- YEAR CAGR

Basic 'Earnings Per Share' (EPS)

Basic EPS (Before Extraordinary Items) (In₹)



102.85% Y-O-Y GROWTH OVER FY 2025-26

KPI	Order Book	Installed Meters	Awarded Meter Base	Annual Production Capacity
Value	₹25,173 Crore*	1+ Crore	3.61 Crore	18+ Million Meters

*net of taxes (incl. GIC Platform and all SPV).

Products and Solutions

Delivering Advanced Metering and AMISP Excellence

We offer advanced metering technologies, turnkey power projects, and Advanced Metering Infrastructure Service Provider (AMISP) services on a Design Build Finance Own Operate Transfer (DBFOOT) basis. We have also expanded into smart gas and water metering, leveraging advanced R&D, integrated manufacturing and engineering excellence to deliver reliable, scalable, and cost-effective utility solutions. With innovation at our core, we continue to transform utility operations through improved efficiency, transparency and sustainable profitability.

Our Diverse Range of Products & Solutions

Metering

Residential, Commercial & Industrial

- Sugam 1P2W
- Sugam 3P4W
- Shikhar 100
- Shikhar 300

Smart Meters

- Saksham SKM 145
- Saksham SKM 345
- Saksham SKM 340 LTCT /HTCT
- Data Concentrator Unit (DCU)

Prepayment Meter

- Agrim 1P PPEM
- Agrim 3P PPEM
- DIN RAIL PPEM
- Consumer Interface Unit (CIU)
- Prepaid vending software

Beyond Hardware

- AMISP Services
- HES
- MDMS
- FMS
- Consumer Apps
- Analytics Platforms

Distribution Transformer (DT) Metering

- Sampoorna

Non-Utility Business or Segment (NUB)

- Sugam 1P-Net meter
- Sugam 3P-Net meter
- Samarth - Panel meter

Open Access/Grid

- Samagra grid and sub-station meter (ABT compliant)

Smart City

- Smart group metering solutions

Gas and Water Meters

Gas Meter

- Gas meter SKG16
- Meter interface unit Intellilog (g-Setu)
- Smart gas meters

Water Meter

- Ultrasonic water meter (SALIL)
- DN15
- DN20
- DN 25

MIU/Data Logger

- The intelligent data logger (MIU)

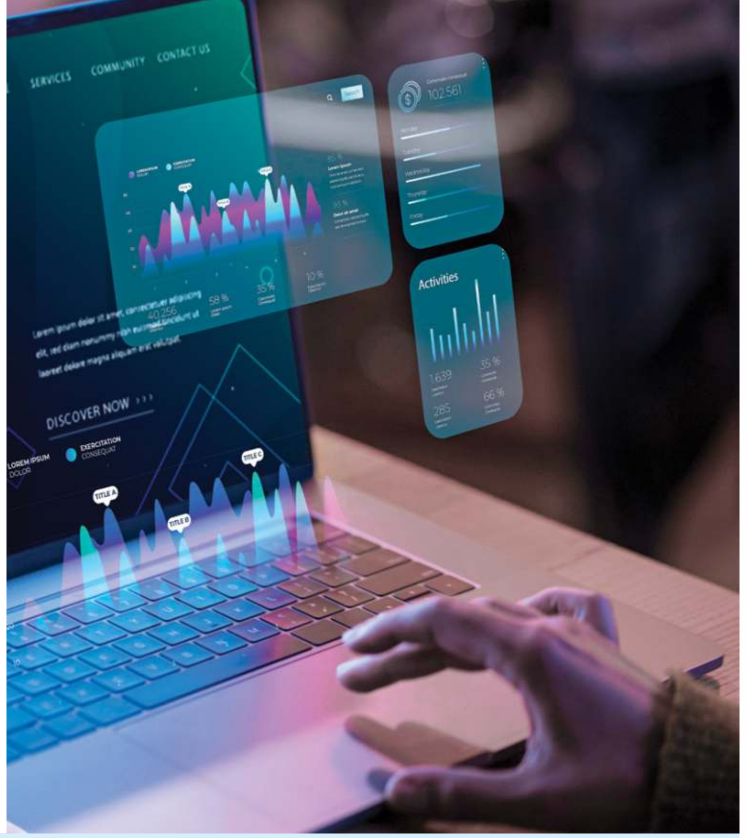
Products and Solutions

Software Solutions

- Base Computer Software (BCS)
- Head End System (HES)
- Meter Data Management System (MDMS)
- Prepaid Vending Software
- Work Force Management (WFM)
- Solar Data Management System (DMS)
- GenusIQ (Water & Gas)

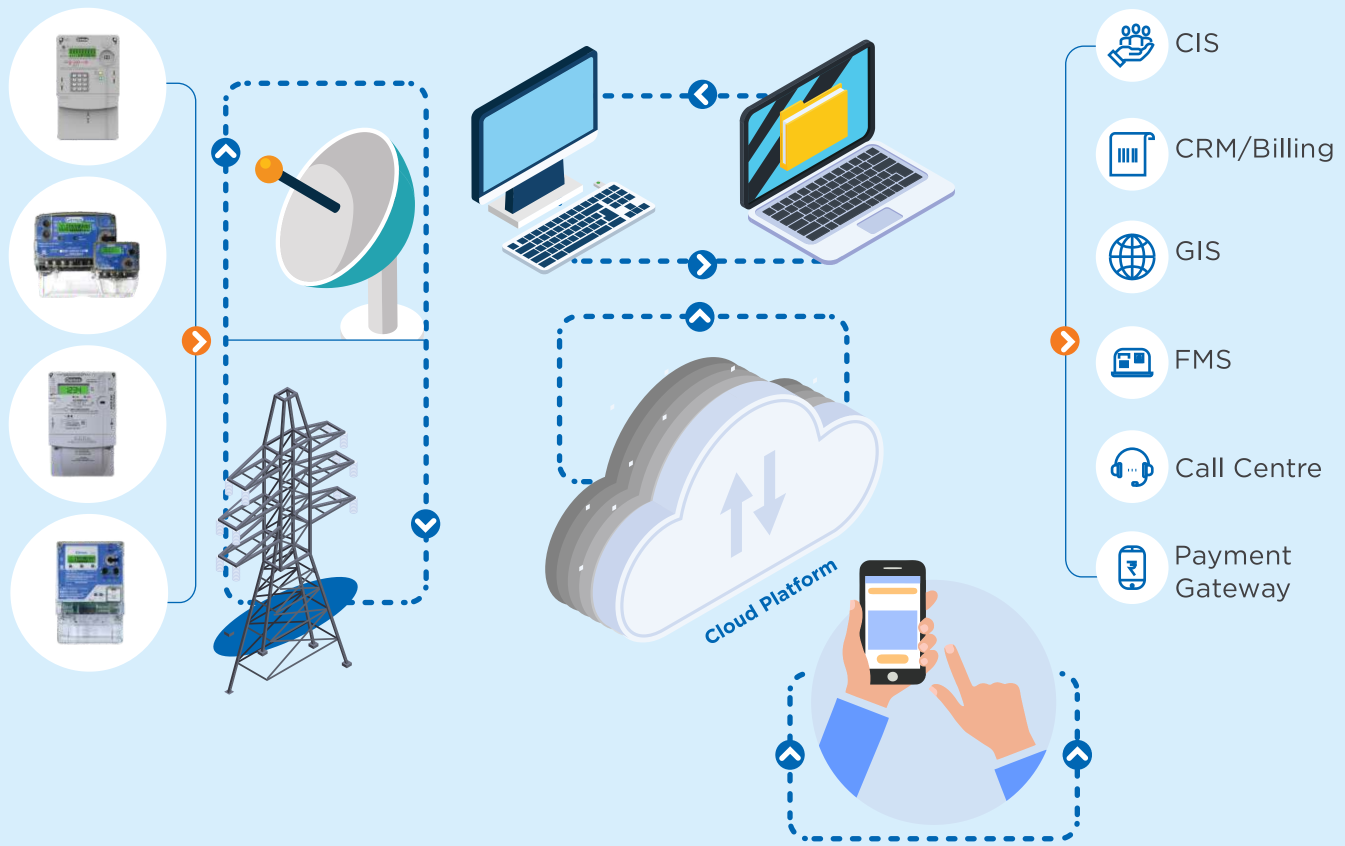
Mobile App

- Consumer App for smart meter
- Samarth App
- Surya Connect
- Commissioning app for Gas/Water meter



Our Digital Utility Platform Ecosystem

Meter → Communication → HES → MDMS → Utility → Consumer → App → Analytics →



Communication		Cloud / IT Infra	System Integration	
Auto Connect/Disconnect	Two-way Communication	Data Management	Real-time Data	Data Analytics and Insights

Customers

Over the Years, We Have Created a Strong Client Base (Some Prestigious Clients)

Environment

Engineering a More Sustainable Future

Environmental stewardship is integral to the way Genus Power operates, innovates and creates long-term value. Our sustainability framework, 'SMART', remains rooted in our Vision & Values and provides a structured approach to embedding sustainability across our business operations. Our approach focuses on improving resource efficiency, increasing renewable energy adoption, strengthening emissions management and embedding responsible waste management practices across our operations and supply chain. Our greenhouse gas accounting and decarbonisation initiatives are guided by a clear goal of achieving carbon neutrality and contributing to a resilient, low-carbon future.

Driving Measurable Environmental Progress

Our environmental journey reflects a sustained focus on reducing the intensity of our operational footprint. Our Scope 1 and Scope 2 emissions intensity has improved consistently over the years, with reductions of 12% in FY 2022-23, 29% in FY 2023-24, 41% in FY 2024-25 and approximately 9% in FY 2025-26 as compared with immediate previous financial year. 44% of the Company's total energy consumption was sourced from renewable sources, while energy intensity declined by approximately 30%. These outcomes reinforce our continued focus on improving operational efficiency and increasing the contribution of cleaner energy to our operations.

We have strengthened our climate management approach by expanding greenhouse gas (GHG) accounting to include Scope 3 emissions, in line with the GHG Protocol. During FY 2025-26, our Scope 3 emissions were 1.92 million tCO2e, covering eight key categories: Purchased Goods and Services, Capital Goods, Upstream Transportation and Distribution, Waste Generated in Operations, Business Travel, Employee Commuting, Downstream Transportation and Distribution, and Use of Sold Products.

During FY 2025-26, our reported environmental parameters included NOx below 6 Qg/m , SOx below 2 Qg/m, PM2.5 at 36 Qg/m and PM10 at 67 Qg/m. Persistent Organic Pollutants (POPs), Volatile Organic Compounds (VOCs) and Hazardous Air Pollutants (HAPs) were reported at nil levels, reflecting our continued focus on responsible environmental management.

Responsible Sourcing

Responsible sourcing forms an integral part of our environmental and supply-chain stewardship. Our Supplier Code of Conduct sets expectations around environmental protection, safety, ethical practices and continuous improvement. Our procurement policy requires raw materials to be sourced from approved suppliers whose practices are aligned with our environmental and ethical standards. Suppliers are evaluated against defined sustainability benchmarks, strengthening the resilience and integrity of our supply chain.

We also maintain a 100% sourcing record from non-conflict zones, reinforcing our commitment to responsible procurement and ethical supply-chain practices. Through these measures, we seek to ensure that environmental and social considerations remain embedded across our procurement ecosystem.

Optimum Resource Utilisation

Responsible resource management is embedded across our manufacturing and operational practices. Our comprehensive e-waste management policy is aligned with the E-Waste (Management) Rules. The policy provides for the safe and environmentally sound management of electronic waste through appropriate registered and authorized channels, including registered recyclers, as applicable.

Our e-waste management protocols are periodically reviewed to remain aligned with applicable regulatory requirements and evolving industry best practices.

Our lean manufacturing practices are designed to minimise waste generation and improve resource efficiency. These include the recycling and reuse of plastic and paper, reduction in paper consumption through digitalisation, and structured e-waste management. Together, these initiatives support our broader focus on circularity and efficient utilization of resources.

Water conservation remains an important focus area for our environmental stewardship. Rainwate harvesting is actively practised across our operations, while wastewater at our Jaipur and Assam facilities is treated through 25 KLD Sewage Treatment Plants (STPs) and reused for horticultural purposes. At our Haridwar facility, wastewater is processed through a Central Effluent Treatment Plant (CETP), supporting responsible water management and reducing the environmental impact of our operations.

Future Environmental Commitments

Our environmental journey is underpinned by a commitment to continuous improvement. As we advance, we remain focused on increasing renewable energy adoption, strengthening emissions management, enhancing resource efficiency and strengthening circularity across our operations. We aim to develop LEED-certified sustainable buildings, further integrating environmental considerations into our physical infrastructure.

For Genus Power, sustainability remains an integral part of building an efficient, resilient and future-ready business.

44% Energy consumption from renewable sources

FY25-26 Environmental

~9% YoY reduction in Scope 1 & 2 emission intensity

~30% Reduction in energy intensity

1.92 Mn tCO_2e (Scope 3)

1,660.89 MT Waste recovered through recycling & reuse

100% Sourcing from non-conflict zones

Going forward, we aim to have LEED certified sustainable buildings

Gēnus
energizing lives

People

Empowering People, Enabling Progress

Our people are at the heart of Genus Power's transformation and growth. As the leading integrated AMI and services provider, we are strengthening our talent across technology, device R&D, manufacturing and project execution. Our people strategy focuses on building future-ready capabilities, fostering an inclusive and engaging workplace, and safeguarding the health, safety and well-being of our employees and workers.

Strengthening Human Capital

Our extended workforce comprises 16,800 on-roll and off-roll employees, supported by more than 600 professionals across engineering, R&D and software functions. Our technology capabilities are further reflected in over 750 man-years of combined software development experience. As the business scales, we expect to add 2,200+ employees over the next year, strengthening organisational capabilities and creating opportunities across functions and geographies.

Our approach to human capital development is designed to build capabilities aligned with the evolving needs of our business. Programs including GLAD (Genus Leaders Advanced Development), Execution Excellence and Kaushal support leadership, functional, and behavioral development, complemented by mentoring, coaching, feedback, and recognition.

Leadership and Capability Development

GLAD is our Flagship leadership development programme focused on identifying and empowering high-potential talent. The programme combines psychometric assessments, Harvard Business Review case studies, film-based scenarios and interactive learning to strengthen strategic thinking, self-awareness, collaboration and real-world decision-making.

Through such structured interventions, we continue to build leadership depth and prepare our talent to navigate an increasingly complex and technology-led business environment.

Fostering Innovation

TechVerse, our in-house innovation platform, encourages employees to contribute practical and forward-looking ideas that can drive growth, efficiency and operational improvement. By promoting cross-functional collaboration and recognising impactful contributions, the platform reinforces our belief that innovation can emerge from every level of the organisation.

TechVerse complements our broader capability-building efforts by creating opportunities for employees to apply their expertise, challenge conventional approaches and contribute to the Company's evolution.

Diversity and Inclusion

We are committed to creating a diverse, inclusive and accessible workplace where individuals have equitable opportunities to contribute and progress. Our total women workforce stood at 2,569 as at March 31, 2026, reflecting our continued commitment to gender diversity and fostering an inclusive workplace reflecting our continued focus on gender diversity through targeted recruitment and campus hiring initiatives.

Our approach to inclusion extends beyond representation to the workplace experience. We continue to strengthen accessibility through supportive physical infrastructure, including accessible washrooms, enhanced cafeteria facilities and provisions designed to improve mobility and comfort

The Cultural Ambassador Programme further strengthens our inclusive workplace culture by bringing together employees who act as culture champions. Through cross-functional engagement, the programme encourages collaboration, reinforces organisational values and promotes a stronger sense of belonging across teams.

Employee Well-being

We recognise that happiness, purpose and well-being are important to a thriving workplace. During the year, we continued to create platforms that encourage employee engagement, connection and a positive workplace culture.

Regular town halls and employee engagement initiatives also provide platforms for dialogue, connection and alignment, strengthening the relationship between employees and the organisation.

Health and Safety

The health, safety and well-being of our people remain fundamental to our operating philosophy. Our facilities are certified under ISO 45001:2018 Occupational Health and Safety Management Systems, with 100% of employees and workers covered.

Our Safety, Health and Environment (SHE) Policy provides a structured approach to identifying and managing workplace risks through Hazard Identification and Risk Assessment (HIRA), safety training, periodic audits and plant-level reviews. A dedicated Safety Committee, supported by external audits, monitors safety risks and drives corrective actions to strengthen preventive controls.

Employee well-being extends beyond workplace safety. Regular medical consultations are provided through certified medical practitioners, while hospital tie-ups support access to emergency healthcare. Employees and workers are covered through comprehensive health insurance or the ESI scheme, providing support for hospitalisation, medication and diagnostic requirements.

We remain committed to creating a workplace that safeguards the physical, mental and emotional well-being of our people while enabling them to perform at their best.

Advancing Our People Agenda

Our people agenda is closely aligned with the Company's next phase of growth. As Genus Power expands its AMI, technology and software capabilities, we will continue to invest in learning, leadership development, innovation, diversity, safety and employee well-being.

Through these efforts, we seek to build a workplace where people are empowered to develop their capabilities, contribute meaningfully and realise their potential, while strengthening the organisational capabilities required to deliver sustained long-term value.

Social

Corporate Social Responsibility

Creating Shared Values. Strengthening Communities.

At Genus Power, our commitment to **"Serving Society through Industry"** extends beyond our business. We believe responsible growth is measured not only by the value we create for our stakeholders, but also by the positive impact we make in the communities around us.

During FY 2025-26, the company spent Rs. **8.24 crore** including administrative overheads and an excess CSR expenditure carried forward from FY 2024-25.

Environmental Conservation and Animal Welfare

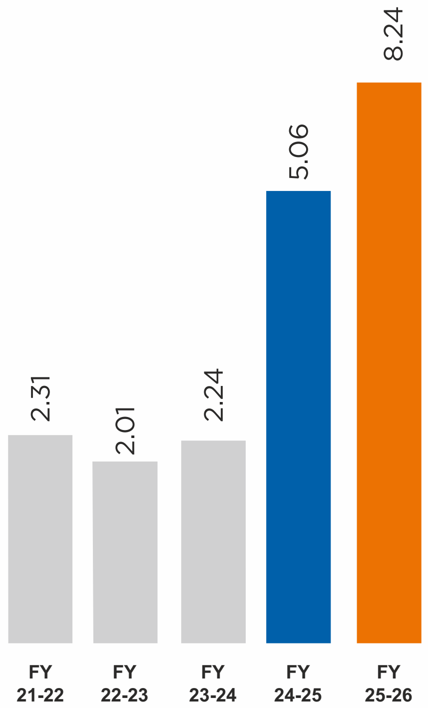
Genus Power undertook initiatives focused on the protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources, and the preservation of soil, air, and water quality. Approximately 1,500 cows were supported through Gaushalas through shelter, care, and feeding initiatives. In addition, around 3,500 residents from nearby rural communities benefited from the construction of a community centre aimed at promoting environmental awareness, conservation, and animal welfare.

Education, Skill Development and Livelihood Enhancement

The Company supported initiatives promoting education, Including special education, vocational skills, and livelihood enhancement, with a focus on children, women, the elderly, and differently-abled individuals. Beneficiaries received support through vocational training programmes, adoption of 26 schools (one- teacher schools) and teacher support initiatives, assistance for higher education, skill-training infrastructure, and transportation facilities. The Company also supported the comprehensive care of orphaned children, including education, nutrition, and healthcare, across multiple locations. Further, initiatives included financial assistance for higher studies and the construction of a facility to accommodate patients and their attendants.

CSR Contribution
(₹ in Crore)

Our CSR philosophy is rooted in creating meaningful and lasting impact strengthening communities, expanding access to opportunity and contributing to a more inclusive and sustainable future. As we grow, we remain committed to ensuring that progress is shared with the communities we serve.



Healthcare, Nutrition and Poverty Alleviation

The Company contributed to eradicate hunger, poverty, and malnutrition while promoting accessible and preventive healthcare. Support was extended through medical treatment and discounted healthcare services for underprivileged patients and medical treatment facilities. The Company also supported the construction of a medical unit providing affordable healthcare to the general public and the establishment of a food distribution hall to facilitate nutritious meals for poor and needy individuals.

Strengthening Oversight and Accountability

Our governance approach is built on the principles of integrity, transparency, accountability, and responsible stewardship. With the guidance of a diverse and highly experienced Board, we promote ethical practices, ensure regulatory compliance, and maintain strong alignment between our strategic priorities and organisational values. Our comprehensive risk management practices, periodic audits, transparent stakeholder engagement, and well-defined governance processes support informed and effective decision-making while enhancing resilience and protecting the organisation from both internal and external risks.

To facilitate the effective functioning of the Board and strengthen its governance framework, the Board has constituted a number of specialised committees. The Board has delegated appropriate powers to these committees and approved comprehensive charters setting out their respective roles, responsibilities, powers and scope of functioning. These committees assist the Board in discharging its responsibilities effectively and ensuring robust oversight across key areas of governance.

Board Committees

Committee	Committee Members	Meetings held during FY 2025-26
Audit Committee	5	7
Corporate Social Responsibility Committee	5	1
Nomination and Remuneration Committee	3	5
Sales Committee	3	11
Stakeholders' Relationship Committee	3	1
Finance Committee	3	12
Risk Management Committee	4	2
Share Allotment Committee	3	2

Committee Members

Meetings held during FY 2025-26

Our Board of Directors

Mr. Ishwar Chand Agarwal
Executive Chairman

Mr. Kailash Chandra Agarwal
Vice-Chairman

Mr. Rajendra Kumar Agarwal
Managing Director & CEO

Mr. Jitendra Kumar Agarwal
Joint Managing Director

Mr. Nathu Lal Nama
Whole Time Director

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

Mr. Subhash Chandra Garg
Non-Executive,
Independent Director

Ms. Sharmila Chavaly
Non-Executive,
Independent Director

Mr. Gyan Prakash
Non-Executive,
Independent Director

Mr. Chirag Mansukh Patel
Non-Executive,
Independent Director

Ms. Shweta Gupta
Non-Executive,
Independent Director

Mr. Sandeep Jain
Non-Executive,
Independent Director

Corporate Information

BOARD OF DIRECTORS

(1) **Mr. Ishwar Chand Agarwal**
(DIN: 00011152)
Chairman (Whole-time Director)

(2) **Mr. Kailash Chandra Agarwal**
(DIN: 00895365)
Vice-Chairman
(Non-Independent, Non-Executive)

(3) **Mr. Rajendra Kumar Agarwal**
(DIN: 00011127)
Managing Director and CEO

(4) **Mr. Jitendra Kumar Agarwal**
(DIN: 00011189)
Joint Managing Director

(5) **Mr. Nathu Lal Nama**
(DIN: 10302325)
Whole Time Director

(6) **Dr. Keith Mario Torpy**
(DIN: 01451387)
Director (Non-Independent, Non-Executive)

(7) **Mr. Subhash Chandra Garg**
(DIN: 01064347)
Director
(Independent, Non-Executive)

(8) **Ms. Sharmila Chavaly**
(DIN: 06411077)
Director
(Independent, Non-Executive)

(9) **Mr. Gyan Prakash**
(DIN: 07766029)
Director
(Independent, Non-Executive)

(10) **Mr. Chirag Mansukh Patel**
(DIN: 02388862)
Director
(Independent, Non-Executive)

(11) **Ms. Shweta Gupta**
(DIN: 01637588)
Director
(Independent, Non-Executive)

(12) **Mr. Sandeep Jain**
(DIN:11696540)
Director
(Independent, Non-Executive)

CHIEF FINANCIAL OFFICER

Mr. Vinod Raheja
(w.e.f. May 18, 2026)
Mr. Nathulal Nama
(upto May 18, 2026)

COMPANY SECRETARY & COMPLIANCE OFFICER

(1) **Mr. Ankit Jhanjhari**
Company Secretary

(2) **Mr. Puran Singh Rathore**
Compliance Officer & Joint Company Secretary

JOINT STATUTORY AUDITORS

(1) **M/s. M S K A & Associates LLP**
(2) **M/s. Kapoor Patni & Associates**

SECRETARIAL AUDITORS

M/s. ARMS & Associates LLP

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor, Room No. 7A & 7B,
Kolkata-700017
Tel: 033-22806616/6617/6618;
Fax: 033-22806619
E-mail: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com

BANKERS

(1) State Bank of India
(2) Indian Bank
(3) Punjab National Bank
(4) UCO Bank
(5) IDBI Bank Limited
(6) ICICI Bank Limited
(7) Bank of Baroda
(8) YES Bank Limited
(9) HDFC Bank Limited
(10) Axis Bank Limited
(11) The Federal Bank Limited

CORPORATE IDENTIFICATION NUMBER

L51909UP1992PLC051997

REGISTERED OFFICE

G-123, Sector-63, Noida, Uttar Pradesh-201307
Tel: +91-120-2581999

CORPORATE OFFICE

SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan)
Tel: +91-141-7102400/500
Fax: +91-141-2770319/7102503

WEBSITE & EMAIL ID

Website: www.genuspower.com
E-mail (For Investors): cs@genus.in
E-mail (For Others) : info@genus.in

PLANTS AND R&D CENTRE

(1) SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan (R&D Centre)

(2) SPL –2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan

(3) Plot No. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022, Rajasthan

(4) Plot No. 12, Sector-4, IIE, SIDCUL, Haridwar-249403, Uttarakhand

(5) Plot No. 9 & 10, Sector-2, SIDCUL, Haridwar-249407, Uttarakhand

(6) Plot No.104, Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R)-781031, Assam

(7) Plot No.104 (Unit-2), Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R)-781031, Assam

(8) SP4-2, RIICO Industrial Area, Keshwana, Kotputli, Rajasthan 303108

Genus
energizing lives

Directors' Report

To the Members,

The Directors present the 34th annual report together with the audited financial statements (standalone and consolidated) for the financial year ended March 31, 2026 of Genus Power Infrastructures Limited (hereinafter may be referred to as "Genus" or "Genus Power" or "the Company").

FINANCIAL RESULTS OF OPERATIONS

The financial results of operations of the Company for the financial year ended March 31, 2026 ("FY 2025-26") have been as under:

(₹ in Crores, except per share data)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2026	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Income				
Revenue from operations	4,737.48	2,442.02	4,750.92	2,442.02
Other income	70.22	79.72	70.30	82.57
Total income	**4,807.70**	**2,521.74**	**4,821.22**	**2,524.59**
Expenses				
Cost of raw material and components consumed	3,222.41	1,676.81	3,223.13	1,676.81
Change in inventory of finished goods and work-in-progress	(334.80)	(284.98)	(326.24)	(284.98)
Employee benefit expenses	440.38	274.79	440.94	274.79
Other expenses	449.34	305.48	499.76	305.70
Depreciation and amortization expenses	55.36	34.61	55.41	34.61
Finance costs	160.54	116.23	160.59	116.23
Total expenses	**3,993.23**	**2,122.94**	**4,053.59**	**2,123.16**
Profit before tax	**814.47**	**398.80**	**767.63**	**401.43**
Tax expenses	209.51	105.77	202.68	106.69
Net profit for the year before share of profit/(loss) of associate entities	**–**	**–**	**564.95**	**294.74**
Share of net profit/(loss) from associate entities	–	–	27.35	11.31
Net profit for the year from continuing operations	604.96	293.03	592.30	306.05
Net profit for the year from discontinued operations	–	5.15	–	5.33
Net profit for the year	**604.96**	**298.18**	**592.30**	**311.38**
Total other comprehensive income for the year (net of tax)	(5.28)	0.04	(5.46)	0.04
Total comprehensive income from continuing and discontinued operations (net of tax)	**599.68**	**298.22**	**586.84**	**311.42**
Earnings per share for continuing and discontinued operations (after extraordinary item) (Face value of Re. 1 each)				
- Basic earnings per share (amount in ₹)	19.90	9.81	21.42	11.27
- Diluted earnings per share (amount in ₹)	19.79	9.76	21.29	11.20

Note: The above figures are extracted from the audited standalone and consolidated financial statements of the Company, prepared in accordance with the applicable Indian accounting Standards (Ind AS) and provisions of the Companies Act, 2013.

The above audited financial results of the Company have been reviewed by the Audit Committee and approved by the 'Board of Directors' (the "Board") of the Company at its meeting held on May 16, 2026. The joint statutory auditors have issued an unqualified report thereon. There are no material departures from the prescribed norms stipulated by the accounting standards in preparation of the annual accounts. Accounting policies have been consistently applied. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

REVIEW OF STANDALONE ANNUAL FINANCIAL PERFORMANCE

Financial Year 2025–26 has been a landmark year for Genus Power, reflecting the Company's strong execution capabilities, deep domain expertise in advanced metering infrastructure services and sustained momentum in India's smart metering transformation journey under the RDSS framework. During the year, we witnessed accelerated execution across multiple projects supported by all 24 AMISP projects, achieving operational go-live milestones, healthy order book conversion and strong traction across key state utility programs.

During the financial year 2025–26, the Company delivered an exceptional financial and operational performance. This strong performance was driven by accelerated project implementation across key states, increasing rollout intensity and healthy execution momentum across our smart metering portfolio. Revenue for the year reached an all-time high of ₹ 4,737.48 crore, representing a robust growth of 94% over ₹ 2,442.02 crore in the previous financial year. The significant growth in revenue was primarily attributable to the rapid scale-up of AMISP project execution, operationalization of additional manufacturing capacities, and enhanced production output, reflecting the Company's strong execution capabilities and expanding operational footprint.

Earnings before interest, tax, depreciation and amortization (EBITDA), excluding other income, increased significantly to ₹ 960.15 crore during the year, compared with ₹ 469.92 crore in the previous financial year, registering a growth of 104.32%. This strong improvement reflects the Company's disciplined execution, integrated operating model, and continued focus on operational excellence. The seamless integration of in-house manufacturing, technology capabilities, and software solutions, coupled with timely capacity expansion and strategic backward integration, has enhanced operational efficiency and enabled the Company to benefit from substantial operating leverage as project execution scaled up.

During the financial year 2025–26, the Company's finance cost increased to ₹ 160.54 crore, compared with ₹ 116.23 crore in the previous financial year. The increase was primarily attributable to higher borrowings required to support the significant expansion in business operations, including increased working capital requirements and the issuance of additional bank guarantees for the execution of a substantially larger order book. Consequently, total borrowings stood at ₹ 2,291.84 crore as at March 31, 2026, as against ₹ 1,364.60 crore in the previous year. The higher leverage reflects the Company's strategic deployment of capital to support accelerated project execution, capacity expansion, and sustained growth, while maintaining the financial flexibility required to capitalize on emerging opportunities in the smart metering sector.

Employee benefit expenses and other operating costs increased during the year in line with the Company's continued business expansion and execution requirements. The increase reflects strategic investments in strengthening organizational capabilities through the addition of skilled technical and engineering talent, enhancement of project execution teams, expansion of manufacturing capacity, and augmentation of operational infrastructure. These investments have been instrumental in supporting the Company's growing order book, ensuring timely and efficient project execution, and reinforcing its long-term growth platform. As the smart metering ecosystem continues to evolve, driven by digital transformation, power sector reforms, and government-led infrastructure initiatives, the Company remains well positioned to capitalize on emerging opportunities while sustaining operational excellence.

Profit Before Tax (PBT) for the financial year 2025–26 stood at ₹ 814.47 crore, registering a robust growth of 104.23% over ₹ 398.80 crore in the previous financial year. Profit After Tax (PAT) (From Continuing operations) also witnessed strong growth, increasing by 106.45% to ₹ 604.96 crore, compared with ₹ 293.03 crore in the preceding year. The substantial improvement in profitability was driven by higher execution volumes, improved operating leverage, disciplined cost management, and enhanced operational efficiencies, resulting in stronger margin realization across the Company's projects.

Reflecting the Company's strong financial performance and sustained value creation, the net worth increased to ₹ 2,202.55 crore as at March 31, 2026, from ₹ 1,847.14 crore in the previous year. The Company also continued to deliver healthy returns to its shareholders, supported by its strong earnings growth and robust financial position.

The liquidity of the Company is supported by 2,75,43,850 equity shares of the Company held in treasury and 4,75,43,850 equity shares of Genus Paper & Boards Limited. These shares arose from the scheme of arrangement between the Company and Genus Paper Products Limited, as approved by the Hon'ble Allahabad High Court in FY 2013–14. As of March 31, 2026, the market value of these shares was ₹ 634.14 crore, while the book value (cost of acquisition) was ₹ 59.95 crore.

REVIEW OF CONSOLIDATED ANNUAL FINANCIAL PERFORMANCE

During the year under review, no direct revenue, operating costs, or cost of goods sold from subsidiaries were recognized in the consolidated financial statements. Accordingly, the consolidated performance primarily reflects the share of profit from associates, in line with the equity method of accounting. The Company's share of net profit from associate entities was ₹ 27.35 crore, compared to the profit of ₹ 11.31 crore in the previous financial year, indicating a positive growth trend in overall financial performance.

Management remains optimistic about the future performance of the subsidiary and associate entities. The Company will continue to explore value-accretive investment opportunities and maintain a lean operating structure.

OPERATIONS AND BUSINESS OVERVIEW AND PERFORMANCE AND THE STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of manufacturing and providing smart metering solutions and services to utilities (power, gas and water) globally, with a focus on India. It also delivers comprehensive and innovative solutions as an Advanced Metering Infrastructure Service Provider (AMISP), tailored to meet the evolving needs of power utilities and distribution companies (DISCOMs).

The operational and business overviews including performances of the Company have been appropriately described in the report on management discussion and analysis, which forms part of this report.

The directors' report read together with its annexures gives a true and fair view of the state of the Company's affairs as of March 31, 2026.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the Company's core business during FY 2025-26. However, the Company discontinued its Strategic Investment Business with effect from April 24, 2025, pursuant to the Scheme of Arrangement sanctioned by the NCLT. Further details are provided in the 'Scheme of Arrangement' section of this Report.

ORDER BOOK POSITION

As of March 31, 2026, the total order book, including all SPVs and the GIC Platform, stood at about ₹ 25,173 crore (net of taxes). These concessions are for 8 to 10 years, offering clear multi-year revenue visibility. While new tender activity has moderated temporarily, the Company believes this is a natural pause as utilities absorb earlier orders - and it expects activity to resume over the medium term.

DIVIDEND

The Board has recommended a dividend of Re. 0.50 (Fifty paise only) per equity share on equity shares of face value of Re. 1 each (i.e. 50%) for FY 2025-26 (last year ₹ 2.45) (Rupees two and forty five paise) per equity share of Re. 1 each. The dividend is subject to approval of members at the ensuing 'Annual General Meeting' ('AGM') and shall be subject to deduction of income tax at source. The dividend, if approved by the members, would be paid to those members whose name appears in the Register of Members as on the Record Date mentioned in the Notice convening the AGM.

The Dividend payment is based upon the parameters mentioned in the Dividend Distribution Policy approved by the Board of Directors of the Company which is in line with regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is uploaded on the Company's website at https://genuspower.com/wp-content/uploads/2025/06/Dividend-Distribution-Policy.pdf

SHARE CAPITAL

There was no change in the authorised share capital of the Company during FY 2025-26. It stood at ₹ 83,20,00,000 (Rupees Eighty Three Crore and Twenty Lakh only) as on March 31, 2026.

During the year under review, the Company has allotted 2,89,640 (Two Lacs Eighty-Nine Thousand Six Hundred Forty) equity shares pursuant to exercise of employee stock options/employee stock appreciation rights by the employees granted under employees benefit scheme(s) of the Company. Consequent to said allotments the paid up equity share capital of the Company has increased to ₹ 30,42,17,735 consisting of 30,42,17,735 equity shares of Re. 1 (Rupee One).

The Company has neither issued shares with differential voting rights nor issued sweat equity shares.

TRANSFER TO RESERVES

The Board has not proposed to transfer any amount to reserve during the year under review.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments covered under Section 186 of the Act along with the purpose for which such loan or guarantee was proposed to be utilized by the recipient are given in the respective notes to the standalone financial statements of the Company forming part of the annual report.

DEPOSITS

During FY 2025-26, the Company has not accepted deposits within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules 2014. As such no amount of deposit or interest thereon is outstanding as on March 31, 2026.

SCHEME OF ARRANGEMENT

The Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT"), vide its Order dated April 24, 2025, sanctioned the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 between Genus Power Infrastructures Limited ("the Company") and Genus Prime Infra Limited and their respective shareholders and creditors. The Scheme, inter alia, provided for the demerger and transfer of the Strategic Investment Business (the "Demerged Undertaking") of the Company into Genus Prime Infra Limited.

Pursuant to the aforesaid Order, the Strategic Investment Business of the Company stood transferred to and vested in Genus Prime Infra Limited with effect from the Appointed Date, i.e. April 24, 2025.

In terms of the Scheme, the shareholders of the Company were entitled to receive 1 (one) fully paid-up equity share of face value of ₹ 2/- each of Genus Prime Infra Limited for every 6 (six) fully paid-up equity shares of face value of Re. 1/- each held in the Company. The Company fixed February 6, 2026 as the Record Date for determining the entitlement of the eligible shareholders under the Scheme. Accordingly, Genus Prime Infra Limited allotted the aforesaid equity shares to the eligible shareholders on April 10, 2026. A copy of the NCLT Order is available on the Company's website at www.genuspower.com.

EMPLOYEES BENEFIT PLANS

Employees Stock Option Scheme 2012: During the year under review, the Company has not granted any stock option under the 'Employees' Stock Option Scheme 2012' (hereinafter referred to as "ESOS-2012").

Employees Stock Appreciation Rights Plan 2019: During the year under review, the Company has not granted any stock option under the 'Employees Stock Appreciation Rights Plan-2019' (hereinafter referred to as "ESARP-2019").

Employees Stock Option Scheme 2019: During the year under review, the Company operationalized the Employee Stock Option Plan, 2019 (hereinafter referred to as "ESOS-2019" or ESOP Scheme) through the establishment of the Genus Employees Trust in accordance with the applicable provisions of law. Pursuant to the implementation of the Scheme, the Genus Employees Trust acquired 1,00,000 equity shares of the Company from the secondary market. The Plan is administered by the Nomination and Remuneration Committee (NRC).

ESOS-2012, **ESARP-2019 and ESOS-2019** plans are in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"). These plans are administered by the Nomination and Remuneration Committee of the Board and implemented in accordance with the applicable SEBI rules and regulations. The Company issued and allotted equity shares as per the above benefit plans and there was no instance wherein the Company failed to implement any corporate action within the statutory time limit. The disclosures, as required under Regulation 14 of the SEBI SBEB Regulations, have been placed on the website of the Company at www.genuspower.com.

The Company has received the Secretarial Auditors' certificate confirming the implementation of above said plans in accordance with the SEBI SBEB Regulations and the resolution(s) passed by the members of the Company. The certificate would be made available to the members for inspection during the 34th Annual General Meeting of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

In terms of Section 134(3)(l) of the Act, except as disclosed elsewhere in this report/annual report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, the Company acquired an 85.49% equity stake in Newlectric Innovation Private Limited ("NIPL") on January 20, 2026. As the Company already held the remaining 14.51% equity stake in NIPL, the acquisition resulted in NIPL becoming a wholly owned subsidiary of the Company.

The Company entered into a Share Purchase Agreement on February 10, 2026, to acquire a 100% equity stake in Himachal Pradesh C Zone Smart Metering Private Limited (HP C ZONE) and Genus Assam Package-3 SPV Limited (GAP-3 SPV) from Genus Power Solutions Private Limited, a wholly-owned subsidiary of the Company. Pursuant to the said acquisition, HP C ZONE and GAP-3 SPV became direct wholly-owned subsidiaries of the Company during the year.

As on March 31, 2026, the Company has the following subsidiary / step down subsidiary / joint venture / associate Companies:

S. No.	Name of the holding / subsidiary / associate companies / joint ventures	Subsidiary / Associate / Joint Venture	% of shares held Directly or through Subsidiary
1	Hi-Print Technologies Private Limited	WOS	100%
2	Genus Enervio Smart Metering Private Limited (formerly: Genus Mizoram SPV Private Limited)	WOS	100%
3	Genus Smart Metering Private Limited	WOS	100%
4	Genus Advance Metering Private Limited	WOS	100%
5	Genus Metering Infra Private Limited	WOS	100%
6	Genus Smart Energy Private Limited	WOS	100%
7	Genus Smart Technology Private Limited	WOS	100%
8	Genus Alfa Smart Metering Private Limited	WOS	100%

S. No.	Name of the holding / subsidiary / associate companies / joint ventures	Subsidiary / Associate / Joint Venture	% of shares held Directly or through Subsidiary
9	Genus Beta Smart Metering Private Limited	WOS	100%
10	Genus Gamma Smart Metering Private Limited	WOS	100%
11	Genus Delta Smart Metering Private Limited	WOS	100%
12	Genus Assam Package-3 SPV Limited	WOS	100%
13	Himachal Pradesh C Zone Smart Metering Private Limited	WOS	100%
14	Newlectric Innovation Private Limited	WOS	100%
15	Genus Power Solutions Private Limited	WOS	100%
16	Hi-Print Energy Solutions Private Limited	WOS	100%
17	Genus Metering Communication Private Limited	WOS	100%
18	Genus Assam Package-2 SPV Limited	WOS	100%
19	Genus Assam Package-4 SPV Limited	WOS	100%
20	Genus Chhattisgarh PKG-1 SPV Private Limited	SD-WOS	100%
21	Maharashtra Akola Amravati Smart Metering Private Limited	SD-WOS	100%
22	Jammu Smart Metering Private Limited	SD-WOS	100%
23	Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	SD-WOS	100%
24	Kanpur Jhansi Banda Smart Metering Private Limited	SD-WOS	100%
25	Purvanchal EAV-3 Smart Metering Private Limited	SD-WOS	100%
26	Hi-Print Investments Private Limited	SD-WOS	100%
27	Garhwal Smart Metering Private Limited	SD-WOS	100%
28	Genus Dhundar Smart Metering SPV Private Limited	SD-WOS	100%
29	Genus Braj Smart Metering SPV Private Limited	SD-WOS	100%
30	Genus Rajputana Smart Metering SPV Private Limited	SD-WOS	100%
31	Genus Banas Smart Metering SPV Private Limited	SD-WOS	100%
32	Genus Bikana Smart Metering SPV Private Limited	SD-WOS	100%
33	Genus Marudhara Smart Metering SPV Private Limited	SD-WOS	100%
34	Genus Mewar Smart Metering SPV Private Limited	SD-WOS	100%
35	Genus Shekhawati Smart Metering Solutions SPV Private Limited	SD-WOS	100%
36	Genus Marwar Smart Metering Solutions Private Limited	SD-WOS	100%
37	Hop Electric Manufacturing Private Limited	Associate	26%
38	Gemstar Infra Pte. Ltd.	Associate	26%

Note - WOS: Wholly Owned Subsidiary; SD-WOS: Step-down Wholly Owned Subsidiary

Note: Entities listed at Sr. No. 15 to 36, though classified as WOS or SD-WOS, have not been consolidated in the Company's consolidated financial statements in accordance with the applicable accounting standards.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto are available on the website of the Company at https://genuspower.com/investor-category/financials/#tab2 The financial statements of the subsidiaries, consolidated in the consolidated financial statements, are available on the website of the Company at https://genuspower.com/investor-category/financials/#tab2.

The Company has formulated a policy on identification of material subsidiaries in accordance with Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is placed on the Company's website at https://genuspower.com/wp-content/uploads/2025/06/Material-Subsidiaries-Determining-Policy-Updated.pdf. The Company did not have any material subsidiary during FY 2025-26.

CONSOLIDATED FINANCIAL STATEMENT

Pursuant to the applicable provisions of the Companies Act, 2013, the accounting standard on consolidated financial statements and the SEBI Listing Regulations, the audited consolidated financial statement is provided in the annual report. A statement containing the salient feature of the financial statements of each of the subsidiaries/associates/joint ventures of the Company, considered for consolidation of accounts as per the applicable accounting standards, in the prescribed form AOC-1 is annexed as 'Annexure-A' to this report.

In compliance with the provisions of Section 136 of the Companies Act, 2013, the financial statements of the subsidiaries/associates/joint ventures of the Company are also available on the website of the Company. The Company shall provide free of cost the copy of the financial statements of its subsidiaries/associates/joint ventures to the members upon their request.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered into during FY 2025–26 were in the ordinary course of business and on an arm's length basis. These transactions were reviewed and approved by the Audit Committee. Material related party transactions were undertaken in accordance with the Company's Related Party Transactions Policy. There were no materially significant related party transactions that could have a potential conflict with the interests of the Company. Particulars of contracts or arrangements with related parties referred to Section 188 of the Companies Act, 2013, in the prescribed Form AOC-2 is annexed as 'Annexure-B' to this report. The details of the related party transactions is given in the respective notes to the standalone financial statements of the Company, which sets out related party disclosures.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the website of the Company at https://genuspower.com/wp-content/uploads/2025/06/Related-Party-Transactions-Policy-Updated.pdf.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee to formulate and recommend to the Board a Corporate Social Responsibility (CSR) policy, which shall indicate the activities to be undertaken by the Company, as specified in Schedule VII of the Act, to recommend the amount of expenditure to be incurred on the activities and to monitor the CSR policy of the Company from time to time. The Company has developed and implemented a Corporate Social Responsibility (CSR) Policy containing projects and programs, which is available on Company's website at https://genuspower.com/wp-content/uploads/2025/06/CSR-Policy.pdf.

During the FY 2025–26, the Company implemented several projects and programs as part of its Corporate Social Responsibility (CSR) initiatives, in alignment with its CSR policy. The focus areas of the Company's CSR programs/initiatives were - (1) Protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining of quality of soil, air and water (2) Promoting education; including special education and employment enhancing vocational skills especially among children, woman, elderly and the differently-abled and livelihood enhancement projects; and (3) Eradicating hunger and poverty and malnutrition, promoting health care including preventive health care. To ensure effective implementation, the Company's dedicated CSR team regularly monitors these initiatives through site visits, beneficiary interactions, and record verification.

During FY 2025–26, the Company spent ₹ 8.24 Crores on CSR activities, representing approximately 4.27% of the average net profits of the last three financial years. This amount includes administrative overheads ₹ 0.21 crore and the excess CSR expenditure ₹ 3.70 crore carried forward from FY 2024–25. Statutory disclosures regarding the CSR Committee, along with the annual report on CSR activities, are provided in 'Annexure-C', which forms an integral part of this report.

In accordance with the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, the Company has adopted an Annual Action Plan for CSR for FY 2026–27, aligned with its CSR Policy.

RISK MANAGEMENT

The Company has established a comprehensive Risk Management Framework to identify, assess, monitor and mitigate risks that may affect its business operations, strategic objectives, financial performance and long-term sustainability. The framework is governed by the Risk Management Policy approved by the Risk Management Committee (RMC) and the Board of Directors and is aligned with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and globally accepted risk management practices.

As a leading player in the smart metering and power infrastructure sector, the Company operates in a dynamic business environment influenced by technological advancements, evolving regulatory requirements, large-scale government initiatives, increasing digitization of utility infrastructure and changing customer expectations.

During the year under review, the Company further strengthened its risk management processes in view of the evolving global geopolitical and economic environment, including supply chain disruptions, commodity price volatility, foreign exchange fluctuations, inflationary pressures and changing trade policies. The Company continuously monitors strategic, operational, financial, technological, regulatory, cybersecurity, environmental, social and governance (ESG) risks and implements appropriate mitigation measures to minimize their potential impact on its operations, project execution and business continuity.

Recognizing the technology-driven nature of its business, the Company continues to strengthen its information security, cybersecurity and data privacy framework through appropriate policies, controls and monitoring mechanisms. The Company also maintains a robust

Business Continuity Plan (BCP) and Disaster Recovery Framework to ensure continuity of critical operations and timely restoration of key business functions.

The Company's Risk Management Framework/Policy is periodically reviewed by the Risk Management Committee and the Board and is designed to facilitate the effective identification, assessment, monitoring and mitigation of risks across the organization.

Further details on the Risk Management Framework, the Risk Management Committee and the Risk Management Policy are provided in the Management Discussion and Analysis Report and the Corporate Governance Report, forming part of this Annual Report.

INTERNAL FINANCIAL CONTROLS

The Company has established adequate Internal Financial Controls over Financial Reporting (IFCFR), commensurate with the nature, size and complexity of its operations. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of frauds and errors, compliance with applicable laws and regulations, and the orderly and efficient conduct of business operations. The Company's SAP-based Enterprise Resource Planning (ERP) system further strengthens operational controls, transparency and regulatory compliance.

During the year under review, the Company engaged an independent firm, to evaluate the effectiveness of its Internal Financial Controls over Financial Reporting (IFCFR) framework. The consolidated report on the IFCFR framework, together with the detailed testing and validation results, was reviewed by the Audit Committee, which expressed satisfaction with the adequacy and effectiveness of the Company's IFCR framework.

The Internal Audit Department, supported by a risk-based internal audit programme, periodically reviews the adequacy and effectiveness of internal controls, governance processes and operational systems. Significant audit observations and the status of corrective actions are regularly reviewed by the Audit Committee and the Management to facilitate continuous improvement in the overall control environment.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended

Further details on the Company's Internal Financial Controls are provided in the Management Discussion and Analysis Report forming part of this Annual Report.

INSURANCE

The Company has continued to maintain adequate insurance coverage for its assets and projects to safeguard against a wide range of risks. The major insurance policies secured by the Company during FY 2025–26 are as follows:

- Fire Insurance Policy: Provides coverage against loss or damage to the Company's assets, including buildings, plant and machinery, equipment, inventories, and other insurable properties, arising from fire and allied perils.
- Burglary Insurance Policy: Provides coverage against loss or damage to the Company's property and contents resulting from burglary, housebreaking, theft following forcible and violent entry, and related risks.
- Transit Insurance Policy: Provides coverage against loss of or damage to goods, materials, equipment, and other assets while in transit by road, rail, air, or sea, including risks arising during loading, unloading, and transportation.
- Machinery Breakdown Insurance Policy: Provides coverage against sudden and unforeseen physical loss or damage to machinery, plant, and equipment arising from causes such as mechanical or electrical breakdown, faulty operation, defects in material or workmanship, short circuits, and other insured perils. The policy helps cover the cost of repairs or replacement, thereby minimizing operational disruptions and financial losses.
- Consequential Loss (Fire) Insurance Policy — Provides coverage for loss of profit resulting from the interruption or cessation of business operations due to fire and allied perils.
- Group Medical Claim Policy — Offers health insurance coverage to permanent employees, including their spouse and dependent children.
- Group Personal Accident Policy — Provides insurance coverage to employees against accidental risks, including disability (temporary or permanent) and death due to an accident.
- Directors and Officers (D&O) Liability Insurance Policy — Protects the Company's directors and key officers from personal liability arising from financial losses caused by wrongful acts or omissions committed in their official capacity. It covers legal and defense costs, damages, and related expenses incurred from claims made against them personally.
- Cyber Risk Protector Insurance Policy — Covers losses resulting from cyber incidents such as data breaches, hacking, data extortion, data theft, and data destruction.
- Comprehensive General Liability Policy — Provides coverage against third-party claims arising out of the Company's operational activities.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2) of the SEBI Listing Regulations, the management discussion and analysis report for the year under review is annexed as 'Annexure-D' to this report.

CODE OF CONDUCT

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all Board members and senior management personnel have affirmed compliance with the Company's code of conduct for directors and senior management on an annual basis. The code of conduct is also placed on the website of the Company at Link-https://genuspower.com/wp-content/uploads/2025/06/Code-of-Conduct-for-Directors-SMP-Updated.pdf.

CREDIT RATING

During the year under review, CRISIL Ratings Limited has reaffirmed its ratings to the bank loan facilities and commercial paper programme of the Company, as follows:

Total Bank Loan Facilities Rated	₹ 4,927 Crore (Enhanced from ₹ 3,861.66 Crore)
Long Term Rating	CRISIL AA-/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)
₹ 100 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

CORPORATE GOVERNANCE

The Company has complied with all applicable provisions of corporate governance as prescribed under Chapter IV of the SEBI Listing Regulations. A comprehensive Corporate Governance Report, along with a certificate from the practicing Company Secretaries confirming compliance with the conditions stipulated under the SEBI Listing Regulations, is attached to this report as 'Annexure-E'.

WHISTLE BLOWER POLICY AND VIGILANCE MECHANISM

In accordance with Section 177(9) of the Companies Act, 2013, the Company has established a Whistle Blower Policy and Vigil Mechanism, providing a formal framework for directors and employees to report genuine concerns regarding unethical conduct, suspected fraud, or violations of the Company's Code of Conduct. The Audit Committee periodically reviews the effectiveness of this mechanism. The policy has been effectively communicated across the organization and is accessible through the Company's internal HR management system as well as on the Company's website at: https://genuspower.com/wp-content/uploads/2025/06/Whistle-Blower-Policy-and-Vigil-Mechanism-Updated-1.pdf.

The Audit Committee has confirmed that no personnel were denied access to the Audit Committee during FY 2025–26.

PREVENTION OF INSIDER TRADING PRACTICES

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations"), the Company has implemented the following policies: (i) Code of Conduct for Regulating, Monitoring, and Reporting of Trading by Designated Persons and their Immediate Relatives, (ii) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI"), and (iii) Policy for Inquiry in Case of Leak of UPSI.

These codes prohibit the procurement, communication, or access to UPSI, except where such actions are undertaken for legitimate purposes, in the performance of duties, or in compliance with legal obligations. They also restrict insiders from trading in the Company's securities while in possession of UPSI or during periods when the trading window is closed. However, insiders may formulate a pre-approved trading plan, subject to approval by the Compliance Officer and subsequent public disclosure, in accordance with the SEBI PIT Regulations.

To ensure effective implementation, the Company has established robust internal control systems to monitor and enforce compliance with these regulations.

ANNUAL RETURN

In accordance with Sections 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2026, is available on the Company's website and can be accessed at: Link-https://genuspower.com/investor/corporate-governance/.

DIRECTORS & KEY MANAGERIAL PERSON

The first term of Ms. Sharmila Chavaly as an Independent Director completed on April 30, 2025. Based on the recommendation of the Nomination and Remuneration Committee (the "NRC") and the Board, the members of the Company at the 32nd Annual General Meeting held on September 30, 2024, approved her re-appointment as an Independent Director for a second term of three (3) years, effective from May 01, 2025 to April 30, 2028. She shall not be liable to retire by rotation

Pursuant to the recommendation of the NRC, the Board of Directors of the Company appointed Mr. Nathulal Nama, as Additional Director and Whole Time Director. He was subsequently regularized as Whole Time Director of the Company by the members of the Company through a postal ballot resolution passed on May 07, 2026, to hold office for a term of Two (2) years, from February 09, 2026 to February 08, 2028. He shall be liable to retire by rotation.

Further, pursuant to the recommendation of the NRC, the Board of Directors of the Company appointed Mr. Sandeep Jain, as Additional Director and Independent Director with effect from May 02, 2026. He was subsequently regularized as Non-Executive Independent Director of the Company by the members through a postal ballot resolution passed on July 30, 2026, to hold office for a term of One (1) year, from 02 May, 2026 to 01 May 2027. He shall not be liable to retire by rotation.

Pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018, and based on the declarations received from the Independent Directors, the Company confirms that the Independent Directors appointed/reappointed have not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other authority. Accordingly, they were/are eligible for appointment/reappointment as Independent Directors. The Company further confirms that they are not related to any Director of the Company.

Pursuant to the provisions of Section 134(3)(d) of the Companies Act, 2013 ("the Act"), with respect to the statement on declarations given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all Independent Directors of the Company have submitted declarations stating that:

- They meet the criteria of independence as prescribed under Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- They have registered their names in the Independent Directors' data bank as required under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- They have complied with the Code for Independent Directors as specified in Schedule IV to the Act.

In the opinion of the Board, all the Independent Directors possess requisite expertise, integrity, experience and proficiency.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Dr. Keith Mario Torpy, Non-Executive Non Independent Director and Mr. Kailash Chandra Agarwal, Vice Chairman (Non-Executive Non Independent Director) of the Company, are liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, have offered themselves for reappointment. The Board recommends their reappointment. A resolution seeking members' approval for their reappointment, along with the requisite details, forms part of the Notice of the ensuing Annual General Meeting.

All the Directors have confirmed that they are not disqualified from being appointed as Directors pursuant to Section 164 of the Companies Act, 2013 and other applicable laws. Based on the confirmations received from the Independent Directors, affirming that they are not aware of any circumstances that would render their earlier declarations inaccurate or invalid, the Board has acknowledged the veracity of such confirmations and duly recorded the same.

Further, the Company has appointed Mr. Vinod Raheja as Chief Financial Officer (CFO) of the Company with effect from May 18, 2026. In line with the Company's continued focus on strengthening its leadership structure and enhancing operational efficiency, Mr. Nathu Lal Nama, who had been overseeing the finance and accounts functions of the Company in addition to his responsibilities as Whole-time Director (Executive Director), has transitioned out of the position of Chief Financial Officer (CFO) as part of an internal leadership transition with effect from May 18, 2026. He shall continue in the capacity of Whole-time Director (Executive Director) of the Company.

In terms of the provisions of Sections 2(51) and 203 of the Companies Act, 2013, the following are the Key Managerial Personnel (KMP) of the Company as on date of this report:

- Mr. Rajendra Kumar Agarwal, Managing Director & CEO
- Mr. Jitendra Kumar Agarwal, Joint Managing Director
- Mr. Nathulal Nama, Whole time Director (Appointment w.e.f 09.02.2026)
- Mr. Vinod Raheja, Chief Financial Officer (Appointment w.e.f 18.05.2026)
- Mr. Ankit Jhanjhari, Company Secretary
- Mr. Puran Singh Rathore, Joint Company Secretary & Compliance Officer

Familiarization programs

The Company issues a formal letter of appointment or reappointment to Independent Directors, detailing their roles, responsibilities, functions, and obligations. The format of this letter is available on the Company's website.

In compliance with Regulation 25(7) of the SEBI Listing Regulations, the Company also conducts familiarization programs to enable Independent Directors to gain a comprehensive understanding of their roles, rights, and responsibilities. These programs further provide valuable insights into the Company's business model, operations, industry landscape, and other key areas. Details of these familiarization programs are disclosed on the Company's website, and the web link thereto is https://genuspower.com/wp-content/uploads/2026/05/Details-of-Familiarisation-Programmes-31.pdf.

Policy on directors' appointment and remuneration and other details

The Company has implemented two key policies, as recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board:

1. Policy on Selection of Directors and Determination of Directors' Independence (Criteria for Board Membership)
2. Policy on Remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management Personnel

The Remuneration Policy complies with the provisions of Section 178 of the Companies Act, 2013, and the applicable regulations under the SEBI Listing Regulations. It aims to ensure the following:

- The level and structure of remuneration are reasonable and sufficient to attract, retain, and motivate individuals with the necessary qualifications to drive the Company's success.
- Remuneration is directly linked to performance, aligned with defined benchmarks.
- A balanced mix of fixed and performance-linked incentives is maintained, supporting both short-term and long-term business objectives.
- Compensation is comparable to industry standards while considering the competencies, responsibilities, and scope of work of the Directors and Senior Management Personnel.

The Policy on Selection of Directors outlines the guiding principles for the NRC in identifying suitable individuals to serve as Directors, including criteria to assess the independence of candidates proposed for appointment as Independent Directors. This policy is aligned with the provisions of the Companies Act, 2013, and the SEBI Listing Regulations.

In accordance with Section 134(3) of the Companies Act, 2013, both policies are available on the Company's website at: https://genuspower.com/investor-category/corporate-governance/

For further information on Directors and their remuneration, please refer to the Corporate Governance Report, which forms part of this Annual Report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Board carried out the annual performance evaluation of the Board, its committees and individual Directors.

The evaluation was conducted through a structured questionnaire formulated by the Nomination and Remuneration Committee (NRC), separately designed for the Board, its Committees, the Chairperson, Managing Directors and individual Directors. The evaluation framework was broadly based on the SEBI Guidance Note on Board Evaluation and aligned with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The performance of the Board was evaluated based on feedback received from all Directors, considering, inter alia, the composition of the Board, its structure, effectiveness of processes, quality and timeliness of information provided, strategic oversight, governance practices and overall functioning. The performance of the Board Committees was assessed by their respective members with reference to their composition, terms of reference, effectiveness of meetings and discharge of responsibilities.

In a separate meeting of the Independent Directors, the performance of the Chairperson, the Non-Independent Directors and the Board as a whole was evaluated in accordance with the applicable statutory provisions. The Independent Directors also assessed the quality, quantity and timeliness of the flow of information between the Management and the Board to enable the Board to effectively discharge its responsibilities.

The performance of the Independent Directors was evaluated by the entire Board, excluding the Director being evaluated, after taking into consideration the views of the Executive and Non-Executive Directors. The outcome of the performance evaluation was reviewed by the NRC and subsequently reviewed and noted by the Board.

Based on the evaluation carried out, the Board expressed satisfaction with its overall functioning, the effectiveness of its committees and the performance and contribution of the individual Directors.

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2025–26, seven meetings of the Board were duly convened and held in compliance with the provisions of the Companies Act, 2013. Details of these meetings are provided in the Corporate Governance Report, which forms an integral part of this report. The interval between any two meetings did not exceed the prescribed limit of 120 days.

COMMITTEES OF THE BOARD

During the financial year 2025–26, the Board had the following nine committees:

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders' Relationship Committee

(d) Risk Management Committee

(e) Corporate Social Responsibility Committee

(f) Finance Committee

(g) Sales Committee

(h) Committee of Independent Directors

(i) Share Allotment Committee

The composition, powers, roles, and terms of reference of each of these committees are detailed in the Corporate Governance Report, which forms an integral part of this report. All recommendations made by the respective committees during the year were duly considered, approved and adopted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the directors confirm that –

(a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards read with requirements set out under schedule III to the Companies Act, 2013 had been followed and there were no material departures from the same;

(b) they had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) they had prepared the annual accounts on a going concern basis;

(e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and are operating effectively; and

(f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors and Auditors' Report

M S K A & Associates LLP (Formerly known as M S K A & Associates) (Firm Registration No. 105047W / W101187) and Kapoor Patni & Associates (Firm Registration No. 019927C), Joint Statutory Auditors of the Company, have submitted their Audit Reports on the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026. These reports form an integral part of the Annual Report. The Audit Reports do not contain any qualifications, reservations, adverse remarks, or disclaimers. The observations made in the Audit Reports are self-explanatory and do not require any further clarification from the Board.

Cost Auditors and Cost Audit Report

In accordance with the provisions of Section 148(1) of the Companies Act, 2013, read with the applicable rules made thereunder, the Company has maintained the prescribed cost records.

Pursuant to Section 148 of the Companies Act, 2013, and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Board of Directors, based on the recommendation of the Audit Committee, has appointed M/s. K. G. Goyal & Associates, Cost Accountants, as the Cost Auditors of the Company for conducting the cost audit for the financial year ending March 31, 2027. The remuneration payable to the Cost Auditors has been set out in the Notice convening the 34th Annual General Meeting. A resolution seeking the members' ratification for the said remuneration forms part of the Notice and is recommended for your approval.

The cost audit report for the financial year 2024–25, issued by K. G. Goyal & Associates, was filed with the Ministry of Corporate Affairs (MCA) on September 06, 2025, within the prescribed/extended due date.

Secretarial Auditors and Secretarial Audit Report

In compliance with the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit for the financial year 2025–26 was conducted by ARMS & Associates LLP, Company Secretaries. The Secretarial Audit Report, in the prescribed Form MR-3, is annexed to this report as 'Annexure-F'. The report does not contain any qualifications, observations, adverse remarks, or disclaimers that require an explanation from the Board.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Pursuant to the requirements of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the information relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo is provided in 'Annexure-G', which forms an integral part of this Report.

PARTICULARS OF EMPLOYEES AND OTHER RELATED DISCLOSURES

The disclosure as required under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the Company is available upon request. Pursuant to the second proviso to Section 136(1) of the Companies Act, 2013, the Annual Report and Annual Financial Statements, excluding the said information, are being sent to the members and other entitled persons. The relevant details are available for inspection by the members at the registered office of the Company during business hours on working days, up to the date of the ensuing Annual General Meeting. Members who wish to obtain a copy of the said information may write to the Company Secretary.

It is hereby confirmed that the remuneration paid is in accordance with the Remuneration Policy of the Company.

CEO AND CFO CERTIFICATION

In accordance with Regulation 17(8) of the SEBI Listing Regulations, the Managing Director & CEO and the Chief Financial Officer of the Company have provided the Board with an annual certification on financial reporting and internal controls. A copy of this certification is attached as 'Annexure-H' to this report. The certificate was presented to the Board at its meeting held on May 16, 2026.

Additionally, in compliance with Regulation 33(2) of the SEBI Listing Regulations, the Managing Director & CEO and the Chief Financial Officer have submitted quarterly certifications on the financial results at the time of placing them before the Board.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In line with the evolving regulatory landscape and growing stakeholder expectations around sustainable business practices, the Company has prepared its Business Responsibility and Sustainability Report (BRSR) for the financial year 2025-26.

The BRSR has been developed in accordance with the format prescribed by the SEBI and reflects the Company's performance and initiatives across key Environmental, Social, and Governance (ESG) parameters. It aligns with our commitment to responsible corporate citizenship and long-term value creation for all stakeholders.

Key highlights of the BRSR include:

- Integration of ESG principles into strategic decision-making and operational practices.
- Performance metrics across environmental sustainability, employee well-being, community engagement, and governance practices.
- Initiatives undertaken during the year to enhance transparency, inclusivity, and accountability.

The report is annexed as 'Annexure-I' to the Annual Report and is also available on the Company's website at www.genuspower.com, in compliance with disclosure requirements.

OTHER DISCLOSURES

The Directors hereby state that during the financial year 2025–26:

(a) The Company has not received significant or material orders, passed by any regulatory authority, court or tribunal, which shall impact the going concern status and Company's operations in future.

(b) In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) and the Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct relating to sexual harassment of women at workplace. The Company has constituted Internal Committee(s) (ICs) to redress and resolve any complaints arising under the POSH Act. Training/awareness programmes are conducted throughout the year to create sensitivity towards ensuring a respectable workplace. During the year under review, no complaints were filed under POSH Act.

(c) Neither the managing directors nor the whole-time directors of the Company receive any remuneration or commission from any of its subsidiary/associate/joint venture.

(d) The statutory auditors or cost auditors or secretarial auditors of the Company have not reported fraud to the audit committee or to the Board under the provisions of Section 143(12) of the Companies Act, 2013 including rules made thereunder.

(e) The Company maintained healthy, cordial and harmonious industrial relations at all levels.

(f) The Company has complied with the applicable provisions of the secretarial standards, issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

(g) There is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code 2016.

(h) There was no instance of one-time settlement with any bank or financial institution.

(i) In alignment with the Company's commitment to green initiatives, electronic copies of the Notice of the 34th Annual General Meeting, along with the Annual Report for FY 2025–26, are being sent to all members whose email addresses are registered with the Company, depository participants, depositories, or the Registrar and Share Transfer Agent.

(j) The Company has complied with all applicable provisions of the Maternity Benefit Act, 1961 / the Code on Social Security, 2020.

ACKNOWLEDGEMENTS

The Board of Directors extends its sincere gratitude to the Company's shareholders, customers, vendors, dealers, and business partners for their continued trust, support, and collaboration throughout the financial year under review.

The Board also wishes to acknowledge the steadfast cooperation and guidance received from the Government of India, various State Governments, the Securities and Exchange Board of India (SEBI), BSE Limited, National Stock Exchange of India Limited (NSE), the Reserve Bank of India (RBI), the Ministry of Corporate Affairs (MCA), the Ministry of Power, the Ministry of Finance, State Electricity Boards, Power Utilities, Bankers, Depositories, and Tax Authorities.

The Directors look forward to the continued support and goodwill of all stakeholders in the years to come.

Finally, the Board places on record its deep appreciation for the commitment, hard work, and dedication of the entire Genus family. Their unwavering efforts have been instrumental in the Company's continued growth and success.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Chairman

DIN: 00011152

Jaipur, August 27, 2026

Form AOC-1

(Pursuant to first proviso to sub-section 3 of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries:

(Information in respect of each subsidiary to be presented with amounts in ₹ In Crore)

Sr. No.	Name of the Subsidiaries	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Share capital	Reserves and surplus	Total assets	Total liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed dividend	Extent of shareholding (in percentage)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Hi-Print Technologies Private Limited	12.10.2022	NA	NA	0.01	(0.05)	0.04	0.08	-	-	(0.03)	(0.01)	(0.02)	-	100%
2	Genus Enervio Smart Metering Private Limited	26.07.2023	NA	NA	0.01	(0.03)	0.03	0.06	-	-	(0.02)	(0.01)	(0.02)	-	100%
3	Genus Smart Metering Private Limited	06.03.2024	NA	NA	0.01	(0.04)	0.04	0.07	-	-	(0.02)	(0.01)	(0.02)	-	100%
4	Genus Advance Metering Private Limited	06.03.2024	NA	NA	0.01	(0.03)	0.03	0.06	-	-	(0.02)	(0.01)	(0.02)	-	100%
5	Genus Metering Infra Private Limited	06.03.2024	NA	NA	0.01	(0.03)	0.03	0.06	-	-	(0.02)	(0.01)	(0.02)	-	100%
6	Genus Smart Energy Private Limited	07.03.2024	NA	NA	0.01	(0.04)	0.05	0.08	-	-	(0.04)	(0.01)	(0.03)	-	100%
7	Genus Smart Technology Private Limited	14.03.2024	NA	NA	0.01	(0.04)	0.09	0.12	-	-	(0.03)	(0.01)	(0.02)	-	100%
8	Genus Alfa Smart Metering Private Limited	01.05.2024	NA	NA	0.01	(0.03)	0.23	0.25	-	-	(0.03)	(0.01)	(0.02)	-	100%
9	Genus Beta Smart Metering Private Limited	21.05.2024	NA	NA	0.01	(0.03)	0.03	0.05	-	-	(0.02)	(0.01)	(0.02)	-	100%
10	Genus Gamma Smart Metering Private Limited	23.05.2024	NA	NA	0.01	(0.03)	0.03	0.05	-	-	(0.02)	(0.01)	(0.02)	-	100%
11	Genus Delta Smart Metering Private Limited	21.05.2024	NA	NA	0.01	(0.03)	0.03	0.05	-	-	(0.02)	(0.01)	(0.02)	-	100%
12	Genus Assam Package-3 SPV Limited	10.02.2026	NA	NA	0.01	(0.03)	0.03	0.06	-	-	(0.02)	(0.00)	(0.01)	-	100%
13	Himachal Pradesh C Zone Smart Metering Private Limited	10.02.2026	NA	NA	0.01	(0.04)	0.03	0.06	-	-	(0.03)	(0.01)	(0.02)	-	100%
14	Newlectric Innovation Private Limited	20.01.2026	NA	NA	3.97	10.03	26.01	12.00	-	54.34	3.95	1.01	2.94	-	100%

Notes: The following information shall be furnished at the end of the statement:

1 Names of subsidiaries which are yet to commence operations

2 Names of subsidiaries which have been liquidated or sold during the year.

Genus
energizing lives

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of associates / joint ventures	**Hop Electric Manufacturing Private Limited**	**Gemstar Infra Pte. Ltd.**
1	Latest audited balance sheet date	31.03.2026	31.03.2026
2	Date on which the associate or joint venture was associated or acquired	14.12.2021	16.06.2023
	Shares of associate/joint ventures held by the Company on the year-end		
3	(i) Number (Equity Shares)	2,600	3,840,512
	(ii) Amount of investment in Associates or Joint Ventures (₹ in Crore)	0	23.86
	(iii) Extend of holding % (In percentage)	26.00%	26.00%
4	Description of how there is significant influence	Associate	Associate
5	Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable
6	Net worth attributable to shareholding as per latest audited balance sheet (share of Company) (₹ in crore)	(0.26)	114.72
	Profit / (Loss) for the year (share of Company) (₹ in crore)	-	27.35
7	(i) Considered in consolidation (₹ in crore)	-	27.35
	(ii) Not considered in consolidation (₹ in crore)	-	-

Note: Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in FY 14, the cross shareholding held by the Company and Genus Paper Products Limited were consequently transferred to Genus Shareholders' Trust ("GST") for the benefit of the Company and its members. The GST is administered by an independent trustee. The Company has no influence on GST. GST is not an associate company or joint venture pursuant to the provisions of the Companies Act, 2013. Since, the Company is sole beneficiary of the GST's property, therefore considered for consolidation of accounts as per the applicable accounting standard.

Additional information:

1	Names of associates or joint ventures which are yet to commence operations	-
2	Names of associates or joint ventures which have been liquidated or sold during the year	Refer Note-1

Note-1

The Hon'ble National Company Law Tribunal ("NCLT"), Allahabad Bench, vide its order dated April 24, 2025, approved the Scheme of Arrangement involving the demerger of the Strategic Investment Business of the Company into Genus Prime Infra Limited. Pursuant to the Scheme, Greentech Mega Food Park Ltd. and M.K.J. Manufacturing Pvt. Ltd. ceased to be associate companies of the Company during FY 2025–26.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, May 16, 2026

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127
Jaipur, May 16, 2026

Nathulal Nama
Whole Time Director & CFO
DIN: 10302325
Jaipur, May 16, 2026

Ankit Jhanjhari
Company Secretary
ICSI M.No.: A16482
Jaipur, May 16, 2026

Puran Singh Rathore
Joint Company Secretary
ICSI M.No.: A25543
Jaipur, May 16, 2026

'Annexure-B' to the Directors' Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts / arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions	NA
(f)	date(s) of approval by the Board	NA
(g)	Amount paid as advances, if any:	NA
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangement or transactions at arm's length basis

(a)	Name(s) of the related party and nature of relationship	Gemstar Infra India Private Limited ("BidCo")
(b)	Nature of contracts/ arrangements/transactions	Commercial contracts of providing End-to-End Energy Metering Solutions and Services or any goods or materials to execute / implement the Advanced Metering Infrastructure Service Provider (AMISP) Contracts / Concessions / Projects, pursuant to the joint venture agreement and EPC agreement.
(c)	Duration of the contracts / arrangements/transactions	Arrangement/Contract is for 10 financial years i.e., from FY 2024-25 to FY 2033-34
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	₹ 2,638.38 Crores
(e)	Date(s) of approval by the Board, if any:	Transactions of the Company with BidCo are in the ordinary course of business and on an arm's length basis and accordingly, approval of the Board under Section 188 of the Companies Act, 2013 was not applicable.
(f)	Amount paid as advances, if any:	Nil

For and on behalf of the Board of Directors of
Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, May 16, 2026

Annual Report on CSR Activities

(1) Brief outline on CSR policy of the Company.

Following the idea of "SERVING SOCIETY THROUGH INDUSTRY" since inception, Genus Power Infrastructures Limited ("Genus" or "the Company") is committed towards people and society at large for bringing positive changes to the lives of mankind. Genus understands its moral, social and business responsibility to protect, preserve & nurture human values and also to promote socio-economic welfare. Genus certainly believes in sharing the profits not only with its members but also with the society around it. Genus always gives preference to the local areas where it operates, for spending the amount earmarked for corporate social responsibility activities.

Genus CSR vision entails –

- To promote employability through technical education for vulnerable sections of society by pulsating partnerships with the government, NGO's, Trusts and other organizations.
- To eradicate hunger and poverty by providing equipment/systems to poor and unemployed people to make them self-employed and thereby bring them into the mainstream of the society.
- To promote environmental sustainability and ecological balance by supporting the mission of green initiative through proactively involvement in tree plantation.
- To promote healthcare by providing financial and manpower assistance to various healthcare programs and institutions
- To promote animal welfare by providing financial assistance for construction and maintenance of Gaushala for gau-sewa, specially taking care of injured and medically challenged cows, bulls & calves.

Pursuant to the above vision, the Company has formulated its Corporate Social Responsibility Policy ("CSR Policy"), which sets out the framework for undertaking CSR activities in accordance with the activities specified under Schedule VII of the Companies Act, 2013. The CSR Policy has been duly approved by the Board of Directors.

The objectives of this policy are to –

- Active involvement in the social and economic development of the society, in which we operate.
- Share profits with the society around us through responsible business practices and good governance.
- Bring positive changes to the lives of mankind.

Focus areas are -

- Promoting healthcare
- Promoting education
- Animal welfare
- Eradicating hunger and poverty
- Protection of national heritage, art and culture
- Environmental sustainability and ecological balance

(2) Composition of the CSR committee:

Name of director	Designation (Nature of directorship)	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
Mr. Ishwar Chand Agarwal	Chairman (Executive Chairman)	1	1
Mr. Rajendra Kumar Agarwal	Member (Managing Director & CEO)	1	-
Mr. Jitendra Kumar Agarwal	Member (Joint Managing Director)	1	-
Ms. Shweta Gupta	Member (Independent Director)	1	1
Ms. Sharmila Chavaly	Member (Independent Director)	1	1

(3) Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:

The Composition of CSR Committee, CSR Policy Framework and CSR Annual Action Plan for FY 2026-27 approved by the Board are available in the Corporate Governance section on the website of the Company.

Please see the following links:

Composition of CSR committee	https://genuspower.com/wp-content/uploads/2026/08/Composition-of-Board-Committees_18052026-1.pdf
CSR policy	https://genuspower.com/wp-content/uploads/2025/06/CSR-Policy.pdf
CSR Projects / Annual Action Plan	https://genuspower.com/about-us/csr/

(4) Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not applicable.

(5)	(a)	Average net profit of the Company as per section 135(5) of the Act	:	₹ 1,93,02,36,000
	(b)	Two percent of average net profit of the company as per section 135(5) of the Act	:	₹ 3,86,04,721
	(c)	Surplus arising out of the CSR projects or programs or activities of the previous financial years	:	
	(d)	Amount required to be set off for the financial year, if any	:	₹ 3,70,43,817
	(e)	Total CSR obligation for the financial year (5b+5c-5d)	:	₹ 15,60,904
(6)	(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	:	₹ 4,32,05,255
	(b)	Amount spent in Administrative Overheads	:	₹ 21,60,262
	(c)	Amount spent on Impact Assessment, if applicable	:	Not Applicable
	(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	:	₹ 4,53,65,517

(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (in ₹)	Amount Unspent (in ₹)				
	Total amount transferred to unspent CSR account as per section 135(6) of Act		Amount transferred to any fund specified under schedule VII as per second proviso to section 135(5) of the Act		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
4,53,65,517	Not Applicable		Not Applicable		

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5) of the Act	3,86,04,721
(ii)	Total amount spent for the financial year*	8,24,09,335
(iii)	Excess amount spent for the financial year [(ii)-(i)]	4,38,04,614
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	4,38,04,614

* It includes the amount of ₹ 37,043,818 required to be set off for the financial year.

(7) Details of unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding financial year	Amount transferred to unspent CSR account under section 135(6) (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount spent in the reporting financial year (in ₹)	Amount transferred to a fund specified under schedule VII as per second proviso to sub-section 5 of Section 135, if any.		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1	2022-23	Not Applicable						
2	2023-24							
3	2024-25							
	Total							

(8) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☑ No

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6	7	8
NIL							

(9) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

Ishwar Chand Agarwal
Chairman, CSR Committee
DIN: 00011152
Jaipur, May 16, 2026

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127
Jaipur, May 16, 2026

"Annexure - D" to Director Report

Management Discussion and Analysis

Forward-Looking Statement: This report contains certain forward-looking statements, which are identified by words such as 'outlook', 'plans', 'expects', 'will', 'anticipates', 'believes', 'may', 'intends', 'projects', 'estimates', and similar expressions. These statements relate to the Company's future business strategies, product development, market position, capital expenditures, and financial performance within the smart metering industry and broader smart infrastructure ecosystems, including gas, water, and advanced smart meter solutions. Such statements are based on certain assumptions and expectations of future events, which involve inherent risks, uncertainties, and other factors beyond the Company's control. Consequently, actual results, performance, or achievements may differ materially from those expressed or implied in any forward-looking statements. The Company undertakes no obligation to publicly amend, update, or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable laws and regulations.

Global Economy

The global economy demonstrated resilience during FY 2025–26 despite geopolitical tensions, evolving trade policies and financial market volatility. While inflation moderated across several advanced economies, uncertainty in energy markets, trade flows and supply chains continued to influence business sentiment and investment decisions.

Looking ahead, global growth is expected to remain stable, supported by technological innovation, digital transformation and domestic demand across major economies. However, geopolitical developments, trade fragmentation and financial tightening continue to present risks to sustained growth.

Indian Economy

India continued to remain one of the fastest-growing major economies during FY2025–26, supported by strong domestic consumption, sustained Government infrastructure spending, manufacturing expansion and rapid digitalisation. Ongoing investments across power, utilities, transportation, renewable energy and digital infrastructure continue to strengthen the country's long-term growth outlook.

For the utility sector, policy-led reforms, smart infrastructure investments and accelerating digital adoption are creating significant opportunities for advanced metering, grid modernisation and data-driven utility management.

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES, AND CHALLENGES

Power Distribution Sector Transformation: India's power distribution sector is undergoing a structural transformation, aimed at improving operational efficiency, reducing losses, strengthening the financial sustainability of distribution utilities, and accelerating the digitalisation of the electricity network. Advanced Metering Infrastructure (AMI) has emerged as a key enabler of this transition by facilitating near real-time energy monitoring, accurate billing, remote meter management and enhanced consumer engagement and improved utility operations.

The Government of India's continued focus on power sector reforms through the Revamped Distribution Sector Scheme (RDSS) is accelerating the large-scale deployment of smart metering infrastructure and supporting the broader digital transformation of distribution utilities. Rising investments in communication networks, intelligent grid technologies, and digital platforms are enabling utilities to improve grid visibility, strengthen energy management, and deliver superior consumer services.

Evolution of the Smart Metering Industry: The smart metering industry has evolved from conventional meter manufacturing into a technology-driven ecosystem encompassing smart meters, communication infrastructure, Head-End Systems (HES), Meter Data Management Systems (MDMS), cloud computing, Artificial Intelligence (AI), the Internet of Things (IoT), cybersecurity and advanced analytics.

This evolution has transformed industry participants from equipment manufacturers into integrated Advanced Metering Infrastructure Service Providers (AMISPs), delivering end-to-end solutions across the entire meter lifecycle. The increasing adoption of the Design-Build-Finance-Own-Operate-Transfer (DBFOOT) concession model has further accelerated this transition by creating long-term recurring revenue opportunities through smart meter deployment, software platforms, communication infrastructure and operations & maintenance services.

Opportunities & Challenges: The Indian smart metering industry continues to offer significant long-term growth opportunities, driven by ongoing power sector reforms, the Revamped Distribution Sector Scheme (RDSS), the Make in India initiative, increasing investments in digital utility infrastructure, and the accelerating digitalisation of distribution utilities. Rising electricity demand, renewable energy integration, electric mobility, and the modernisation of distribution networks are expected to sustain demand for advanced metering and smart grid solutions. The transition from conventional metering to Advanced Metering Infrastructure (AMI) is creating opportunities not only in smart meter deployment but also across communication infrastructure, software platforms, system integration, analytics, and long-term operations & maintenance services. In addition, the gradual adoption of smart gas and smart water metering is expanding the addressable market for integrated digital utility solutions. The industry's growing focus on domestic manufacturing, technological innovation, and supply chain resilience is expected to further strengthen India's position as a leading hub for advanced metering technologies and integrated utility solutions.

At the same time, the industry operates in an increasingly complex environment shaped by geopolitical uncertainties, evolving trade dynamics, inflationary pressures, supply chain realignments, and volatility in energy and logistics costs. Large-scale programme execution also requires effective stakeholder alignment, timely regulatory approvals, seamless integration of new digital platforms with existing utility systems, reliable communication connectivity, and efficient project financing and cash-flow management. As utilities continue their digital transformation journey, industry participants must maintain resilient supply chains, strengthen execution capabilities, drive technological innovation, and ensure scalable, reliable, and cybersecurity-enabled solutions to successfully capture the long-term growth opportunity.

KEY GOVERNMENT INITIATIVES SUPPORTING SMART ENERGY METERING

The Government of India has undertaken several policy and regulatory initiatives to improve distribution utility performance, reduce Aggregate Technical & Commercial (AT&C) losses, strengthen financial sustainability, and accelerate the digitalisation of the power distribution sector.

Ujwal DISCOM Assurance Yojana (UDAY): UDAY laid the foundation for improving the operational and financial performance of distribution companies (DISCOMs) by driving greater accountability, efficiency improvement, and loss reduction. The programme also helped establish the need for technology-led interventions, creating the basis for large-scale digitalisation initiatives across the power sector.

Smart Meter National Programme (SMNP): The Smart Meter National Programme demonstrated the operational and commercial benefits of smart metering, including improved billing efficiency, enhanced revenue realisation, and remote meter management. Importantly, it established the technical and commercial viability of large-scale smart meter deployment and paved the way for subsequent nationwide rollouts.

Revamped Distribution Sector Scheme (RDSS): RDSS is the flagship programme driving the modernisation of India's power distribution sector through large-scale deployment of Advanced Metering Infrastructure (AMI), digitalisation of utility operations, and strengthening of distribution infrastructure. The scheme has created a substantial long-term opportunity for smart meter manufacturers, technology providers, system integrators, and Advanced Metering Infrastructure Service Providers (AMISPs), while accelerating the transition towards data-driven utility management.

National Smart Grid Mission (NSGM): The National Smart Grid Mission supports the adoption of advanced grid technologies, communication networks, automation systems, and digital utility platforms. The programme has played an important role in promoting technology standardisation, utility readiness, and the broader adoption of smart grid solutions across the power sector.

Collectively, these initiatives have accelerated the transition towards digitally enabled power distribution networks and established India as one of the largest and fastest-growing smart metering markets globally, creating sustained opportunities for manufacturers, technology providers, and integrated AMI solution companies.

Digital Consumer Enablement

Smart metering is transforming consumer engagement by enabling greater transparency, convenience and control over electricity consumption. Through integrated digital platforms and mobile applications, consumers can monitor energy usage, access billing information, make digital payments and receive consumption alerts. Advanced metering infrastructure also supports prepaid metering, remote service management and future Time-of-Day (ToD) tariff implementation, enabling a more efficient, consumer-centric, and digitally connected power distribution ecosystem.

INDUSTRY OUTLOOK

Smart Energy Metering & AMISP Concession

India's power distribution sector is expected to maintain strong growth momentum over the medium to long term, supported by ongoing power sector reforms, rising electricity demand, renewable energy integration, grid modernisation, and increasing investments in digital utility infrastructure. Continued implementation of the Revamped Distribution Sector Scheme (RDSS), coupled with the growing adoption of data-driven utility operations, is expected to sustain investments across advanced metering infrastructure, communication networks, software platforms, and smart grid technologies.

India represents one of the world's largest government-led smart metering opportunities, with an estimated long-term requirement of nearly 31-32 crore smart meters. Smart metering projects covering about 23 crore meters have already been sanctioned, and tenders have been awarded for approximately 15.6

crore meters, providing a substantial multi-year execution opportunity for the industry. As of March 2026, more than 6.3 crore smart meters, including consumer, DT Meters, and feeder meters, had been installed across various Government programmes. This includes over 4.6 crore meters under the Revamped Distribution Sector Scheme (RDSS) and around 1.7 crore meters under Non-RDSS programmes, reflecting the accelerating nationwide adoption of smart metering infrastructure.

The Design-Build-Finance-Own-Operate-Transfer (DBFOOT) concession model has fundamentally transformed the industry from a product-led business into a service-oriented ecosystem. This model enables integrated Advanced Metering Infrastructure Service Providers (AMISPs) to generate recurring revenues through communication infrastructure, software platforms, meter data management, analytics, and long-term operations and maintenance services, thereby improving revenue visibility and business sustainability.

The widespread deployment of smart metering under the Revamped Distribution Sector Scheme (RDSS) has driven measurable operational and financial transformations across India's distribution utilities. National Aggregate Technical & Commercial (AT&C) losses fell sharply from 21.91% in FY2021 to 15.04% in FY2025. This turnaround is supported by distinct efficiency gains, with billing efficiency rising from 84.08% to 87.59% and collection efficiency advancing from 92.9% to 97.0%. Together, these indicators underscore a decisive shift toward long-term operational viability and financial sustainability for the power distribution sector.

Overall, the Indian smart metering industry is entering a sustained growth phase driven by large-scale execution of smart metering programmes, digitalisation of utility operations and continued investments in grid modernisation. While meter deployment remains a key growth driver, the next phase of industry development is expected to be increasingly led by software platforms, data analytics, Artificial Intelligence (AI)-enabled utility applications, revenue assurance solutions and long-term operations & maintenance services. This evolution is strengthening the role of integrated Advanced Metering Infrastructure Service Providers (AMISPs) and creating long-term opportunities for companies capable of delivering end-to-end digital utility solutions.

Smart Gas Metering: Supporting India's Digital Gas Distribution Ecosystem

The smart gas metering market in India is emerging as a significant growth opportunity, driven by the Government's focus on modernising the City Gas Distribution (CGD) sector through the deployment of Smart Prepaid Domestic PNG (DPNG) meters. The Petroleum and Natural Gas Regulatory Board (PNGRB) has established a phased roadmap to achieve 100% smart metering coverage by FY 2029–30, creating a sizeable long-term opportunity for advanced metering solution providers. The Indian smart gas metering market is estimated to represent a business opportunity of approximately INR 35,000–36,000 crore over the next four to five years, supported by favourable regulatory initiatives and the accelerating digital transformation of the gas distribution sector.

The implementation of the programme is expected to gather pace with strong Government support, with tenders for approximately 40–45 lakh smart gas meters anticipated during FY 2026–27. Under the PNGRB roadmap, smart prepaid DPNG meters will be mandatory for all new domestic PNG connections, while existing conventional meters will be progressively replaced in a phased manner. India is expected to have nearly 12 crore piped domestic gas connections by FY 2029–30, with the transition programme targeting the conversion of 5% of existing connections in FY 2026–27, 15% in FY 2027–28, 25% in FY 2028–29, and achieving 100% smart metering coverage by FY 2029–30.

The transition to smart gas metering is expected to enhance operational efficiency through automated meter reading, improve billing accuracy, revenue realisation and customer convenience, reduce payment defaults through prepaid functionality, provide consumers with real-time visibility of gas consumption, and strengthen safety through remote monitoring and control capabilities. The programme is further supported by regulatory standardisation, interoperable communication protocols, promotion of domestic manufacturing under the Make in India initiative, aggregated procurement, and capacity building across the CGD ecosystem, creating a conducive environment for large-scale adoption.

With its proven expertise in advanced metering technologies, robust in-house R&D capabilities, integrated manufacturing infrastructure, and successful execution of large-scale smart metering projects, the Company is well positioned to capitalise on the emerging smart gas metering opportunity. The Company remains focused on leveraging its technological strengths, manufacturing capabilities and metering expertise to support India's transition towards a digitally enabled gas distribution ecosystem while expanding its presence in this high-growth market.

Smart Water Metering: Enabling Efficient and Sustainable Water Management

Similar to electricity and gas metering, smart water metering is emerging as an important component of digital utility infrastructure. Increasing urbanisation, water scarcity and the need to reduce non-revenue water and the growing focus on efficient water resource management are driving investments in intelligent water management systems.

Supported by Internet of Things (IoT) connectivity, advanced sensing technologies and cloud-based analytics, smart water meters enable real-time monitoring, remote meter reading, leak detection, tamper alerts and predictive maintenance helping utilities improve operational efficiency, billing accuracy and water conservation. Government initiatives such as the Jal Jeevan Mission, AMRUT and the Smart Cities Mission are expected to accelerate adoption across residential, commercial and industrial segments. The long-term outlook remains favourable, creating significant opportunities for meter and technology providers for offering integrated smart metering and digital water management solutions.

Net Metering: Enabling Renewable Energy Integration

Net metering is an important enabler of India's transition towards a cleaner, decentralised and digitally enabled energy ecosystem. It allows consumers with rooftop solar installations to export surplus electricity generated to the grid and receive credits against their future electricity consumption. The increasing deployment of bidirectional smart meters and Advanced Metering Infrastructure (AMI) is enhancing the accuracy, transparency and efficiency of energy accounting by enabling real-time measurement of electricity imported from and exported to the grid.

The rapid growth of rooftop solar, supported by favourable policy measures, Government incentives, increasing consumer awareness and improving project economics, continues to drive demand for net metering solutions across residential, commercial and industrial segments. India's target of achieving 500 GW of non-fossil fuel power capacity by 2030 is expected to further accelerate the adoption of distributed renewable energy resources. In addition to improving the economics of rooftop solar installations, net metering facilitates efficient grid integration of renewable energy and supports India's clean energy transition.

The Government of India continues to strengthen the rooftop solar ecosystem through initiatives such as PM Surya Ghar, Muft Bijli Yojana, which supports residential solar adoption through capital subsidies, simplified digital processes and easier access to financing. In parallel, supportive regulatory frameworks and the ongoing digitalisation of distribution utilities are facilitating wider adoption of net metering and distributed energy resources.

State Electricity Regulatory Commissions (SERCs) continue to strengthen net metering regulations including mechanisms such as Virtual Net Metering (VNM) and Group Net Metering (GNM), enabling a wider range of residential, multi-tenant buildings, commercial and institutional consumers to participate in rooftop solar programmes.

Supported by India's renewable energy ambitions and evolving State-level net metering frameworks, net metering is expected to drive sustained demand for bidirectional smart meters and Advanced Metering Infrastructure (AMI) solutions.

Data Loggers: Cost-Effective Digitalisation of Legacy Metering Infrastructure

Data loggers play an important role in the digitalisation of utility metering by enabling the automated collection, storage and transmission of consumption data. They help utilities improve operational visibility, enhance meter reading efficiency and support data-driven decision-making.

Data loggers are compact electronic devices that can be retrofitted to conventional gas and water meters to enable automatic meter reading and remote data transmission. By leveraging communication technologies such as LoRaWAN and Narrowband Internet of Things (NB-IoT), these add-on modules provide utilities with a cost-effective pathway to digitise existing meter populations without requiring large-scale meter replacement. As ageing utility infrastructure across India and international markets increasingly focuses on automation, operational efficiency and data visibility, retrofit-based solutions are expected to witness growing adoption. The large installed base of conventional gas and water meters globally continues to create a significant long-term opportunity for data logger solutions and utility digitalisation.

Smart Metering Software: Powering Digital Utility Transformation

Smart metering software forms the digital backbone of Advanced Metering Infrastructure (AMI), enabling utilities to securely collect, manage, analyse consumption data across electricity, water and gas networks. As utilities increasingly adopt digital technologies, software platforms are playing a critical role in enhancing operational efficiency, strengthening revenue management and delivering improved consumer services.

The smart metering software ecosystem comprises Head-End Systems (HES), Meter Data Management Systems (MDMS), prepaid vending platforms and consumer applications, that together facilitate, secure data acquisition, validation, analytics, remote meter management and consumer engagement. These platforms support key utility functions such as prepaid recharge, outage management, tariff administration, demand response and data-driven operational decisions. The importance of HES and MDMS in managing, validating and integrating large volumes of smart meter data is widely recognised across modern utility infrastructures.

With the continued expansion of smart metering infrastructure and growing utility investments in digital technologies, demand for software-led solutions is expected to increase significantly. Software platforms are becoming increasingly important for managing large-scale meter deployments, enabling advanced analytics, improving customer engagement and supporting intelligent, connected and resilient utility operations.

The Company's software capabilities, including Head-End Systems (HES), Meter Data Management Systems (MDMS), consumer engagement platforms, mobile applications, prepaid vending solutions and advanced analytics tools, strengthen its ability to deliver integrated digital utility solutions across the smart metering value chain.

Future Outlook

With the growing scale of smart meter deployments in India and across global utility markets, the focus is increasingly shifting from data collection to data utilisation. Software platforms that enable advanced analytics, Artificial Intelligence (AI)-driven insights, operational intelligence, automation and consumer engagement are expected to become critical components of next-generation digital utility ecosystems. This evolution is expected to strengthen the role of integrated digital utility solution providers and create sustained long-term opportunities across the smart metering value chain.

BUSINESS OVERVIEW

Established in 1992, Genus Power Infrastructures Limited ("Genus" or "the Company") is one of India's leading providers of smart metering solutions and integrated Advanced Metering Infrastructure Service Provider (AMISP) services. Over more than three decades, the Company has evolved from a conventional electricity meter manufacturer into a technology-driven digital utility solutions company serving the electricity, gas and water sectors.

Today, Genus is among India's leading integrated Advanced Metering Infrastructure Service Providers (AMISPs), combining large-scale manufacturing, strong in-house design and software capabilities, proven project execution expertise and long-term lifecycle service capabilities. Supported by a substantial order book, the Company is well positioned to participate in India's ongoing digital utility transformation.

Design & Innovation Capabilities

Innovation remains at the core of Genus' growth strategy. The Company's state-of-the-art Research & Development Centre, recognised by the Ministry of Science & Technology, Government of India and accredited by NABL, drives the development of next-generation metering technologies, communication solutions and advanced utility applications. Supported by experienced engineering teams, Genus designs and develops a wide range of smart electricity, gas and water metering products incorporating advanced communication technologies, embedded electronics, interoperability features, cybersecurity capabilities and intelligent device architectures to meet the evolving requirements of utilities.

Complementing its device and hardware expertise, the Company has developed strong in-house software and digital platform capabilities. Its proprietary software ecosystem comprises Head-End Systems (HES), Meter Data Management Systems (MDMS), consumer engagement platforms, prepaid vending solutions, mobile applications and advanced analytics tools. These platforms enable secure data acquisition, remote meter management, consumer engagement, operational intelligence and AI-enabled analytics, helping utilities enhance operational efficiency, strengthen revenue management and deliver improved customer services.

Manufacturing & Operational Excellence

Genus operates one of India's largest integrated smart meter manufacturing ecosystems, with an annual production capacity exceeding 18 million meters. The Company's manufacturing facilities at Jaipur, Haridwar and Guwahati are supported by advanced integrated production lines, automated SMT facilities, robotic moulding systems and extensive forward and backward integration, enabling scalable, high-quality and efficient manufacturing operations.

Manufacturing excellence at Genus is driven by lean manufacturing principles, continuous improvement initiatives and a strong quality culture focused on operational efficiency, waste reduction and customer satisfaction. The Company continues to strengthen its processes through automation, digitalisation and standardisation, while pursuing its long-term objective of achieving world-class quality and zero-defect manufacturing.

During FY2025–26, the Company commenced commercial operations at its new integrated moulding facility at Keshwana, Kotputli (Rajasthan), strengthening backward integration, enhancing supply-chain resilience, improving quality control and supporting long-term manufacturing competitiveness.

The Company maintains internationally recognised standards across quality, environment, occupational health & safety, information security and service management through certifications including ISO 9001, ISO 14001, ISO 45001, ISO 20000, ISO 27001, BIS, DLMS/COSEM, IEC 62052/62053, MID, STS, EMC and AEO-T1, reinforcing its commitment to operational excellence, regulatory compliance and sustainable business practices.

Integrated Smart Metering & AMISP Solutions

Genus offers a comprehensive portfolio of smart electricity meters, smart gas meters, smart water meters and end-to-end Advanced Metering Infrastructure (AMI) solutions. Through its AMISP business, the Company delivers integrated services covering smart meter deployment, communication infrastructure, consumer indexing, cloud infrastructure, software platforms, automated energy audit solutions and long-term operations & maintenance services under the Design-Build-Finance-Own-Operate-Transfer (DBFOOT) framework.

The Company's integrated offerings enable utilities to improve billing efficiency, strengthen energy accounting, reduce Aggregate Technical & Commercial (AT&C) losses, enhance consumer engagement and support data-driven operational decision-making. Designed with interoperability, scalability and cybersecurity at their core, Genus' solutions seamlessly integrate with utility IT and operational technology systems and support emerging requirements such as distributed energy resources, net metering and digital utility infrastructure.

Market Presence & Competitive Position

Backed by strong design, software, manufacturing and execution capabilities, Genus has established a strong presence across India and multiple international markets, including Africa, the Middle East, South-East Asia, the Pacific region and SAARC countries. The Company's ability to combine smart metering hardware, proprietary software platforms, communication technologies and long-term service delivery differentiates it as a fully integrated digital utility solutions provider.

As utilities increasingly transition towards data-driven and digitally connected operations, Genus is well positioned to participate in the next phase of utility transformation through its integrated capabilities across hardware, software, analytics, project execution and lifecycle services.

AMISP Business: Building Long-Term Value

Genus has established itself as one of India's leading Advanced Metering Infrastructure Service Providers (AMISPs), delivering large-scale smart metering projects under the Design-Build-Finance-Own-Operate-Transfer (DBFOOT) model. The Company's integrated capabilities across manufacturing, communication infrastructure, software platforms, project execution and lifecycle services enable it to manage the complete smart metering value chain and support utilities in their digital transformation journey.

To support the large-scale execution of AMISP projects, the Company established a long-term strategic partnership with GIC through a US$ 2 billion investment platform. Over the past three years, the partnership has continued to strengthen, providing a robust framework for project funding, execution and long-term value creation. This collaboration enhances the Company's ability to undertake large-scale smart metering projects and capitalise on the growing opportunities emerging from India's power sector reforms and digital utility transformation. Genus also supplies smart meters on an Original Equipment Manufacturer (OEM) basis to other AMISPs.

The AMISP business model provides long-term revenue visibility through a combination of installation-linked payments and recurring service revenues over concession periods typically ranging from eight to ten years. During FY 2025–26, Genus continued to scale up project execution across multiple utilities by leveraging its robust manufacturing base, technological expertise and integrated project management capabilities. As projects progressively transition into the operations and maintenance phase, the AMISP business is expected to contribute increasing recurring revenues and remain a key driver of sustainable growth and long-term value creation.

Key Achievements

- Recorded the highest-ever sale of 13.4 million smart meters during FY 2025–26.
- Continued progress across multiple smart metering projects under the RDSS.
- Expanded the installed meter base and recurring Operations & Maintenance (O&M) revenue under long-term DBFOOT concession agreements.
- Strengthened project execution capabilities through integrated project management, digital monitoring and field service operations.

Smart Gas Metering Solutions

Genus continues to strengthen its presence in the smart gas metering segment through its advanced diaphragm gas meters and g-Setu retrofit Meter Interface Unit (MIU) solutions. These offerings enable utilities to digitally upgrade conventional gas metering infrastructure through automated meter reading, remote monitoring and secure data communication, supporting greater operational efficiency, improved data visibility and enhanced consumer service delivery.

Supported by the ongoing expansion of City Gas Distribution (CGD) networks, increasing digitalisation of utility operations and growing adoption of connected metering technologies, the smart gas metering business offers significant long-term growth opportunities. In addition to new meter deployments, the large installed base of conventional gas meters presents an attractive retrofit opportunity for solutions such as g-Setu, both in India and across international markets seeking cost-effective digitalisation of gas distribution networks.

Leveraging its design, manufacturing and communication technology capabilities, the Company is well positioned to participate in the growing transition towards digitally connected gas distribution networks.

Key Achievements

- Supplied 1.72 lakhs gas meters during FY2025-26
- Expanded deployment of g-Setu retrofit Meter Interface Units (MIUs).
- Strengthened engagement with global gas meter manufacturers and utility customers.
- Continued focus on IoT-enabled AMR/AMI solutions for City Gas Distribution (CGD) networks.

Smart Water Metering Solutions

Genus is expanding its smart water metering portfolio through SALIL, its ultrasonic smart water metering platform that integrates accurate measurement, remote meter reading, leak detection and advanced utility analytics. The solution enables utilities to improve billing efficiency, reduce non-revenue water and support sustainable water resource management through intelligent digital infrastructure.

During FY 2025–26, the Company expanded its engagement across international markets and enhanced its smart water meter offerings through advanced communication and sensing technologies. Growing investments in smart water infrastructure, urban water management and utility digitalisation are expected to create significant long-term opportunities for the Company's smart water metering business.

Key Achievements

- Commenced commercial sale of water meters.
- Advanced the SALIL ultrasonic smart water metering platform.
- Expanded customer engagement across international markets.
- Enhanced product capabilities with advanced sensing, AMI integration and remote monitoring features.
- Positioned the smart water metering business to participate in the growing digital water infrastructure opportunity in India and international markets.

OPERATIONAL AND FINANCIAL PERFORMANCE:

FY2025–26 marked a defining year for Genus Power, reflecting the Company's strong execution capabilities, deep domain expertise in Advanced Metering Infrastructure Service Provider (AMISP) solutions, and sustained contribution to India's smart metering transformation under the Revamped Distribution Sector Scheme (RDSS).

Key Achievements

- Revenue stood at ₹ 4,737.5 crore, registering a strong 94.0% y-o-y growth as against FY25 revenue of ₹ 2,442.0 crore, driven by sustained acceleration in smart metering project execution, strong order book conversion and continued scale-up across multiple state-level deployments.
- EBITDA stood at ₹ 960.2 crore, up 104.3% y-o-y, compared to ₹ 469.9 crore in FY25. EBITDA margin improved by 102 basis points y-o-y to 20.3%, reflecting operating leverage benefits, efficient execution capabilities and disciplined cost management, despite moderation in gross margins.
- Profit After Tax (from continuing operations) stood at ₹ 605.0 crore for FY26, marking a sharp 106.5% y-o-y increase, as against ₹ 293.0 crore in FY25. PAT margin improved to 12.8%, supported by strong operating performance, scale efficiencies and sustained growth in project execution.
- The Company delivered a strong overall operational and financial performance during FY26, underpinned by healthy execution momentum, improving operating scale, while maintaining robust profitability metrics across the execution cycle.
- Crossed the milestone of over 1 crore smart meter installations under the RDSS programme, reinforcing the Company's position among India's leading smart metering solution providers.
- Expanded manufacturing capacity to over 18 million meters per annum, enabling the Company to support its growing AMISP project portfolio while also meeting the requirements of utilities and other AMISP operators across the country.
- Achieved a significant operational milestone with the commencement of commercial operations at the Company's new integrated manufacturing facility, including a state-of-the-art moulding plant, at Keshwana, Kotputli (Rajasthan). The facility strengthens the Company's backward integration strategy by enhancing manufacturing capabilities, improving supply chain resilience, strengthening quality control, optimising production costs and supporting the timely execution of its expanding smart metering order book.

- As at 31 March 2026, the consolidated order book stood at approximately ₹ 25,173 crore (net of taxes), including all SPVs and the GIC platform. Predominantly comprising Genus' AMISP projects with concession periods of 8–10 years, the order book provides strong long-term revenue visibility and underpins a sustainable annuity-based business model.
- Achieved Operational Go-Live (OGL) across all 24 AMISP projects, covering an awarded base of 3.61 crore smart meters. As these projects progressively transition into the Operations & Maintenance (O&M) phase, recurring service revenues are expected to scale up, further strengthening billing visibility, cash flow stability and long-term earnings predictability.

The detailed financial performance of the Company has been reviewed separately in the Directors' Report.

Export Performance and Outlook

The Company maintained its market presence across its traditional focus regions, including SAARC, the Middle East, Africa and South-East Asia. While export revenues of Rs 15 Cr remained modest during FY2025–26, growth was influenced by factors such as extended utility procurement cycles, evolving regulatory and certification requirements, project funding constraints in certain markets, and the gradual pace of smart metering adoption in several developing economies. Despite these near-term challenges, Genus maintained active engagement with utilities, technology partners and distributors across key international markets, further strengthening its business development pipeline and market positioning.

- The long-term outlook for the export business remains encouraging, supported by increasing investments in utility digitalisation, smart metering and grid modernisation across multiple geographies. The Company sees significant opportunities in the Middle East, particularly with utilities such as SEWA, DEWA and Etihad Water & Electricity, where smart metering and digital utility transformation programmes continue to gain momentum. Genus has also established a strong presence in Nepal and Bhutan, where ongoing investments in power sector modernisation and metering infrastructure are expected to create further opportunities.
- In South-East Asia, the pace of smart meter adoption is expected to accelerate over the coming years as utilities increasingly focus on loss reduction, operational efficiency and digital transformation. The Company is also actively pursuing opportunities in Australia and New Zealand, where regulatory initiatives are driving greater adoption of smart metering technologies. Australia, in particular, is moving towards accelerated deployment of smart meters across the National Electricity Market, with the objective of achieving near-universal smart meter coverage by 2030, alongside increasing investments in grid modernisation, distributed energy resources and utility digitalisation. These developments are expected to create opportunities not only for electricity metering, but also for smart water meters, data loggers and retrofit digitalisation solutions.
- Leveraging its proven expertise in advanced metering technologies, software platforms, communication solutions and large-scale project execution, together with its extensive experience in delivering end-to-end Advanced Metering Infrastructure (AMI) and Advanced Metering Infrastructure Service Provider (AMISP) solutions, Genus is progressively expanding its international footprint and aims to build an export business of approximately ₹ 500 crore over the next three to four years.

Renewable Energy Infrastructure

Leveraging its strong capabilities in power infrastructure, utility engagement and large-scale project execution, the Company has expanded into the fast-growing rooftop solar segment. This initiative complements Genus' core smart metering and Advanced Metering Infrastructure Service Provider (AMISP) business while creating opportunities to participate in India's evolving distributed energy ecosystem.

The Company entered the renewable energy segment by securing orders aggregating to ₹ 178 Crore for the execution of Grid-Connected Rooftop Solar Projects with an aggregate capacity of 25 MW under the CAPEX plus RESCO Mode Utility-Led Aggregation (ULA) Model of the PM Surya Ghar – Muft Bijli Yojana (PMSG-MBY). The projects comprise approximately 22885 consumer installations of 1.1 kW each.

The order marks an important milestone in the Company's diversification journey and strengthens its presence in the distributed solar segment. The project is expected to contribute positively to the Company's order book while creating a platform for future participation in India's rapidly expanding renewable energy market.

SWOT + STRATEGIC MATRIX (SO–WO–ST–WT)

SO Strategies (Using Strengths to Capitalize on Opportunities)

Strengths	Opportunities	Strategic Directions
Strong technical expertise across meter design, embedded systems, communication technologies, software platforms and utility domain knowledge	Accelerating smart metering adoption in India and growing global utility digitalisation	Accelerate development of next-generation smart metering solutions and strengthen technology leadership across electricity, gas, water and digital utility applications.
End-to-end AMISP capabilities covering manufacturing, communication infrastructure, HES, MDMS, analytics and field services, supported by proven execution experience in large-scale Indian AMI projects	Large-scale AMISP opportunities and utility digitalisation programmes	Leverage integrated capabilities to secure long-term utility contracts by offering complete lifecycle AMI and AMISP solutions.
Strong financial position, robust order book and access to long-term funding platforms	Expanding AMISP, smart grid and digital utility investments	Deploy capital selectively to scale execution capabilities, strengthen project delivery and pursue high-value utility opportunities.
Scalable manufacturing infrastructure, multi-location operations, strong supply-chain capabilities and established brand reputation among utilities	Export growth across the Middle East, South Asia, Africa, South-East Asia and emerging utility markets	Expand international footprint through scalable manufacturing, local partnerships and market-specific product offerings.
Comprehensive portfolio encompassing electricity, gas, water meters, data loggers and software platforms	Expansion into adjacent utility and infrastructure segments	Expand into smart gas, smart water, data logger, renewable energy and other adjacent utility opportunities.

ST Strategies (Using Strengths to Counter Threats)

Strengths	Threats	Strategic Directions
Strong technical capabilities, R&D ecosystem and product engineering expertise	Rapid technology evolution and interoperability requirements	Continuously upgrade technology platforms, communication protocols and product architecture to remain future-ready.
Proven execution capabilities across large-scale AMISP deployments	Project delays, implementation bottlenecks and utility readiness challenges	Strengthen programme governance, stakeholder coordination and execution discipline to ensure timely project delivery.
Established brand reputation, quality systems and utility trust	Intensifying competition and pricing pressure from domestic and global players	Differentiate through technology, reliability, execution excellence and lifecycle service capabilities.
Strong cyber security architecture and software capabilities	Cyber security, data privacy and critical infrastructure risks	Enhance cyber resilience through secure-by-design products, continuous monitoring and periodic security audits.
Integrated manufacturing operations and diversified supply-chain network	Geopolitical risks, component shortages and input cost volatility	Increase localisation, supplier diversification and strategic sourcing capabilities to improve supply-chain resilience.

WO Strategies (Overcoming Weaknesses through Opportunities)

Weaknesses	Opportunities	Strategic Directions
High capital intensity of long-term AMISP projects	Government reforms and expanding AMISP opportunities	Strengthen project financing capabilities through strategic investors, banking relationships and disciplined capital allocation.
Export business scale remains below its long-term potential	Expanding smart metering opportunities across global markets	Accelerate international business development through focused market entry, certification readiness and strategic partnerships.
Dependence on imported electronic components for certain critical applications	Localisation initiatives and domestic manufacturing ecosystem development	Increase localisation through domestic supplier development, alternate sourcing and strategic procurement programmes.
Consumer acceptance of smart metering remains a developing area	Growing adoption of digital utility services, mobile applications, prepaid metering and self-service platforms	Strengthen consumer engagement through mobile applications, real-time consumption visibility, bill forecasting, digital payment solutions and energy usage insights to improve smart meter acceptance and customer satisfaction.
AI adoption, analytics monetisation and digital service offerings are still evolving	Growing demand for AI-driven utility solutions, analytics and data services	Invest in AI, advanced analytics and digital platforms to create differentiated value-added services and recurring revenue streams.

WT Strategies (Minimising Weaknesses and Avoiding Threats)

Weaknesses	Threats	Strategic Directions
Dependence on regulatory approvals and utility decision cycles	Policy changes and regulatory uncertainty	Strengthen regulatory engagement, compliance systems and market intelligence capabilities.
Long-term forecasting and lifecycle management complexity of 8–10 year AMISP/TOTEX projects	Inflation, cost escalation and changing operating conditions	Enhance financial planning, risk assessment, contract structuring and portfolio monitoring processes.
Dependence on selected global supply chains for critical components	Supply-chain disruptions and geopolitical uncertainties	Build supply-chain redundancy, localisation and strategic inventory planning.
Maintaining product quality, communication reliability and service performance at scale	SLA obligations, meter failures, communication failures and warranty exposure	Strengthen quality systems, predictive monitoring, preventive maintenance and lifecycle service management capabilities.
Relatively limited international scale compared with global competitors	Increasing competition from established global players and tender-driven pricing pressure	Prioritise high-potential international markets and build stronger local partnerships, certifications and customer support networks.

RISKS AND CONCERNS

The Company operates in a dynamic business environment where the successful execution of smart metering and Advanced Metering Infrastructure Service Provider (AMISP) projects is influenced by a range of operational, strategic, financial, regulatory and sustainability-related risks. Given the long-term nature of AMISP projects and the increasing digitalisation of utility infrastructure, effective risk management remains critical to operational resilience and business continuity. The Company has established a comprehensive Enterprise Risk Management framework under the oversight of the Board of Directors and the Risk Management Committee to identify, assess, monitor and mitigate material risks. The framework supports informed decision-making, regulatory compliance and effective management of business risks.

Risk Area	Key Risk	Mitigation Measures
Project Execution Risk	Large-scale AMISP projects involve execution, installation, communication network integration and long-term service obligations, which may affect project timelines and profitability.	Dedicated project management teams, standardized execution processes, deployment of monitoring systems, strong field service network, milestone-based project reviews and continuous coordination with utilities and implementation partners.
Operational Risk	Delays in project execution, supply chain disruptions, dependence on critical electronic components, manufacturing interruptions and cybersecurity incidents may affect business performance.	Diversified supplier base, backward integration through the new moulding facility, integrated manufacturing capabilities, robust quality management systems, project monitoring mechanisms, digital supply chain management, business continuity planning and implementation of cybersecurity controls.
Technology & Strategic Risk	Rapid technological advancements, AI-driven business model shifts, evolving communication standards, changing customer requirements and increasing competition may impact market position or product relevance.	Continuous investment in R&D, technological platform upgrades, AI-enabled solution development, technology partnerships, customer-driven innovation and regular enhancement of product portfolio.
Financial Risk	Exposure to customer credit risk, delayed collections from utilities, foreign exchange fluctuations, raw material price volatility, interest rate movements and working capital requirements.	Comprehensive credit evaluation, continuous monitoring of receivables, contractual safeguards, prudent treasury management, cost optimisation initiatives, efficient working capital management and selective foreign exchange risk management.
Regulatory & Compliance Risk	Changes in government policies, tender conditions, technical standards, taxation, environmental regulations and statutory compliance requirements may impact business operations.	Strong compliance framework, periodic legal and regulatory reviews, active engagement with industry bodies, internal compliance monitoring systems and oversight by the Board, Audit Committee and Risk Management Committee.
Cyber Security & Information Risk	Cyber threats, data privacy risks, increasing digitalisation of utility infrastructure and shortage of specialised cyber security talent may impact business continuity and stakeholder confidence.	Secure-by-design architecture, cyber resilience programmes, security audits, employee awareness initiatives, talent development and continuous enhancement of cyber security controls.
Customer Acceptance & Service Performance Risk	Consumer resistance to smart metering, negative public perception, communication failures, meter performance issues and non-fulfilment of Service Level Agreements (SLAs) may impact project outcomes and stakeholder confidence.	Strengthening consumer engagement through digital applications, awareness initiatives, real-time usage visibility, proactive stakeholder communication, preventive maintenance programmes and service monitoring systems.
Human Capital Risk	Competition for skilled talent, retention of specialised professionals and leadership succession may impact operational excellence and innovation.	Talent acquisition and retention initiatives, structured learning and development programmes, leadership development and employee engagement initiatives.
Environmental, Social and Governance (ESG) Risk	Increasing stakeholder expectations relating to environmental performance, climate change, resource efficiency, employee welfare and responsible business conduct.	Adoption of ESG initiatives, energy-efficient manufacturing practices, responsible waste management, employee health and safety programmes, ethical business practices, sustainability reporting and continuous improvement in ESG performance.
Disaster & Business Continuity Risk	Natural disasters, fire, industrial incidents, pandemics, geopolitical events and other unforeseen emergencies may disrupt manufacturing, project execution, supply chains, IT systems and employee safety.	Business Continuity and Disaster Recovery Framework, emergency response plans, fire safety systems, cloud-based backup infrastructure, disaster recovery mechanisms, strong health and safety practices, diversified supply chains and insurance coverage

The Company continuously reviews its risk landscape in line with evolving business conditions, regulatory developments, technological advancements and emerging industry trends. Through proactive risk identification, robust governance practices, continuous monitoring and timely mitigation measures, the Company seeks to minimise potential adverse impacts, strengthen organisational resilience and respond effectively to evolving opportunities and challenges.

Business Continuity

The Company has established a robust Business Continuity Management (BCM) framework designed to support critical business functions during unforeseen disruptions. The framework covers manufacturing, project execution, supply chain, information technology infrastructure, research and development, customer support and field service operations.

Business continuity measures include disaster recovery plans, resilient manufacturing infrastructure, cloud-based data backup, cybersecurity safeguards, diversified sourcing strategies, inventory planning for critical components, backup power systems, employee health and safety programmes, cross-functional workforce capabilities, proactive stakeholder communication and emergency response mechanisms. These measures are periodically reviewed and tested to enhance preparedness and support timely recovery from potential disruptions.

Through a structured approach to business continuity planning and operational preparedness, the Company seeks to ensure continuity of critical operations, maintain customer commitments and minimise the impact of unforeseen events on business performance.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a robust internal control framework commensurate with its size, scale of operations and business complexity. The framework is designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, compliance with applicable laws and regulations, and the efficient and effective conduct of business operations.

The key features of the Company's internal control framework include:

Governance and Compliance Framework: The Company's internal financial controls are aligned with the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable Indian Accounting Standards (Ind AS), and other applicable statutory, regulatory, and industry standards.

Structured Delegation of Authority: A well-defined Delegation of Authority (DoA) Matrix governs approvals relating to contracts, procurement, capital expenditure, project execution, and other key business decisions, ensuring appropriate accountability, transparency, segregation of duties, and financial discipline across the organisation.

Strategic Planning and Performance Management: The Company's strategic objectives are translated into measurable business goals through a structured Policy Deployment Matrix (PDM), which is further cascaded into functional and departmental performance targets. Performance against these objectives is periodically (monthly and quarterly) reviewed by the senior management to support effective execution and timely corrective actions.

Technology-Enabled Business Processes: The SAP S/4HANA-based Enterprise Resource Planning (ERP) platform provides end-to-end integration of key business processes, including procurement, manufacturing, inventory management, project execution, finance, sales, and order fulfilment. Automated workflow approvals, maker-checker controls, system-based authorisations, and audit trails strengthen operational controls while enabling enhanced visibility and decision-making.

Internal Financial Controls (IFC): The Company has established adequate Internal Financial Controls over Financial Reporting (IFCFR), supported by documented Standard Operating Procedures (SOPs), process-level controls, approval hierarchies, periodic reconciliations, and monitoring mechanisms. These controls are regularly evaluated to ensure their design adequacy and operating effectiveness.

Smart Meter Manufacturing and Project Controls: The Company has implemented specialised quality and operational controls covering smart meter manufacturing and Advanced Metering Infrastructure Service Provider (AMISP) projects. The Quality Management System (QMS) ensures compliance with applicable BIS, IEC, and customer-specific technical standards, calibration protocols, testing procedures, and quality requirements. Automated traceability systems enable lifecycle tracking of smart meters from manufacturing and testing through dispatch and deployment.

Internal Audit and Risk Management: An independent internal auditor conducts risk-based audits across critical business functions, manufacturing facilities, project sites, and corporate operations in accordance with an annual audit plan approved by the Audit Committee. Audit observations and corrective actions are periodically reviewed by the Audit Committee to strengthen the Company's control environment.

Risk Governance: The Risk Management Committee periodically reviews strategic, operational, financial, cybersecurity, regulatory, and project execution risks. Appropriate mitigation plans are implemented, monitored, and updated to strengthen organisational resilience and support informed decision-making.

Financial Reporting Controls: The statutory auditors have confirmed the adequacy and operating effectiveness of the Company's Internal Financial Controls over Financial Reporting in accordance with the provisions of Section 143(3)(i) of the Companies Act, 2013.

Information Security and Cybersecurity: Recognising the critical importance of data security in smart metering solutions, the Company has implemented comprehensive cybersecurity controls covering role-based access management, multi-layer information security, periodic vulnerability assessments, firmware integrity validation, network security, backup and disaster recovery mechanisms, and continuous monitoring to safeguard consumer, customer, utility, and business-critical data.

Ethics and Vigil Mechanism: The Company has established a Whistle Blower Policy and Vigil Mechanism that enables directors, employees, and other stakeholders to report genuine concerns regarding unethical conduct, fraud, or violations of the Company's Code of Conduct. Reported matters are reviewed in accordance with the established governance framework, ensuring confidentiality and protection against retaliation.

Continuous Monitoring and Improvement: Internal controls are periodically reviewed and strengthened in response to changes in business operations, regulatory requirements, technology, and emerging risks. Recommendations arising from internal and statutory audits, management reviews, and regulatory assessments are implemented through a structured follow-up mechanism.

Based on its evaluation carried out in accordance with the provisions of Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee is satisfied that the Company's Internal Financial Controls are adequate and operating effectively.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company's people remain central to its operational excellence and long-term success. During FY 2025-26, the Company continued to strengthen its human capital capabilities in line with the rapid expansion of its Advanced Metering Infrastructure Service Provider (AMISP) business, manufacturing operations and technology platforms. With a workforce of over 16,800 employees, including both on-roll and off-roll personnel, the Company remains well positioned to execute its expanding order book and support future business growth.

The Company has built a strong in-house Research & Development (R&D) ecosystem comprising more than 600 professionals across engineering, R&D and software functions. Supported by deep domain expertise in metering technologies, communications, software platforms and utility applications, these teams continue to drive product innovation and the development of next-generation smart metering solutions. To further strengthen execution capabilities, the Company plans to on-board approximately 2,200 additional employees across manufacturing, project execution, engineering, digital technologies and other business functions.

Recognising the importance of continuous learning and capability development, the Company continued to invest in structured technical, functional and leadership training programmes. Employees received specialised training in smart metering technologies, communication standards, IoT technologies, cybersecurity, embedded systems, quality management tools, lean manufacturing practices, artificial intelligence applications and on-the-job learning across m anufacturing, testing and field operations. The Company also continued to leverage digital learning platforms to deliver functional, technical and safety training, while encouraging cross-functional exposure and internal mobility to develop versatile talent and strengthen leadership succession.

The Company remains committed to fostering a diverse, equitable and inclusive workplace. Women workforce stood at 2,569 as at March 31, 2026, while 27 differently abled employees contribute across various functions, reflecting the Company's commitment to equal opportunity and an inclusive workplace. Focused initiatives to promote diversity, leadership development and a performance work culture continued during the year.

Employee well-being remained a key priority through various health, safety and wellness initiatives aimed at promoting a safe, healthy and productive workplace. The Company also continued to strengthen employee engagement through regular leadership interactions, Town Hall meetings and open communication forums, fostering collaboration and organisational alignment.

Performance management System (PMS) continued to focus on goal alignment, continuous feedback, competency development and merit-based recognition, supported by structured career development and transparent performance evaluation processes. Talent acquisition and retention remained key priorities, with strategic hiring across engineering, manufacturing, software development and project execution functions supporting the Company's long-term growth plans.

The Company continued to uphold the highest standards of ethics, governance and regulatory compliance across all HR processes, including compliance with applicable labour laws, the Prevention of Sexual Harassment (POSH) Act, data privacy requirements and ESG principles relating to responsible workplace practices.

Industrial relations across all manufacturing facilities and project locations remained cordial and supportive throughout the year. The Company continued to foster a collaborative and performance-driven work environment through employee participation initiatives, continuous improvement initiatives and regular workforce engagement, supporting uninterrupted operations and industrial harmony throughout the year.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios. Accordingly, the Company has identified the following ratios as key financial ratios:

Sr. No.	Particulars	March 31, 2026	March 31, 2025	Variance (%)	Remarks (if Variance is > 25%)
1	Current ratio	1.75	1.95	-10.22%	Not Applicable
2	Debt-Equity Ratio	1.04	0.74	40.85%	Variance is due to increase in debt in the current year for increased business activities.
3	Debt Service Coverage (Interest Coverage) ratio	3.10	2.71	14.24%	Not Applicable
4	Inventory Turnover ratio	2.62	2.09	25.66%	The variance is due to increase in operations during the current year.
5	Trade Receivable Turnover (Debtors Turnover) Ratio	3.32	2.50	32.54%	The variance is due to increase in operations during the current year.
6	Trade Payable Turnover Ratio	5.01	3.78	32.54%	The variance is due to increase in operations during the current year.
7	Net Capital Turnover Ratio	2.14	1.47	45.90%	The variance is due to increase in sales during the current year.
8	Return on Capital Employed	0.21	0.15	40.90%	The variance is due to increase in net profit of the Company on account of growth in operations.
9	Return on Investment	-0.03	0.07	-150.85%	The variance is due to sales or maturity of corporate bonds and mutual funds during the current year.
10	Operating Profit* Margin (%)	20.27	19.24	5.34%	Not Applicable.
11	Net Profit Margin (%)	12.77	12.21	4.58%	Not Applicable
12	Return on Net Worth (%)	27.47	16.32	68.30%	Variance is on account of increase in net profit in the current year on account of growth in operations.

*Profit before interest, tax, depreciation & amortization (excluding other income)

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 27, 2026

'Annexure-E' to the Directors' Report

Corporate Governance Report

This corporate governance report for the year ended March 31, 2026 is prepared in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and the applicable provisions of the Companies Act, 2013 ("the Act").

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance is the art of harmonising economic, social, individual, and community objectives. It entails the legitimate, ethical, and transparent management of a company to secure equitable returns and enduring growth for all stakeholders. At Genus, robust corporate governance is ingrained in our daily operations and is foundational to our business ethos.

The Company steadfastly endeavors to augment enduring value for all stakeholders by upholding integrity, fulfilling societal obligations, safeguarding the environment, and maintaining regulatory compliance. Our conduct is guided by our core values and principles, deeply embedded across all echelons of the organisation, and poised to steadfastly steer us forward.

The Company upholds the highest standards of corporate governance frameworks by implementing exemplary guidelines, policies, rules, and codes of conduct. These frameworks emphasise values such as responsibility, transparency, disclosure, compliance, and ethical behavior, and are dedicated to advancing the interests of all stakeholders. These guidelines and codes are regularly reviewed to ensure they remain relevant and effective. While prioritising the enhancement of long-term shareholder value, the Company also diligently protects the interests of other stakeholders.

The Company has been compliant with the provisions of corporate governance as stipulated in the SEBI Listing Regulations and the Act.

Corporate Governance Structure

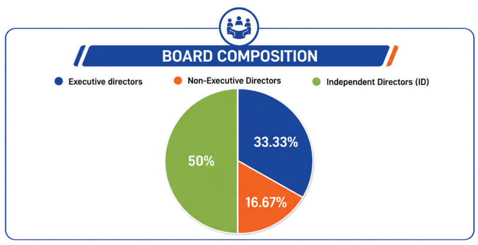
BOARD OF DIRECTORS

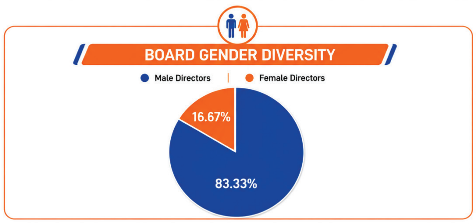
(a) **Composition and category of directors:**

The Company acknowledges and places significant importance on maintaining a diverse Board. A composition that includes individuals with varied experiences, perspectives, skill sets, expertise, and ways of thinking fosters meaningful discussions and supports effective decision-making.

As of March 31, 2026, the Board of Directors maintained a well-balanced composition of executive, non-executive, and independent directors for FY 2025–26. The Board comprised eleven directors, including four executive directors, two non-executive and non-independent directors, and five independent directors, of whom two were women independent directors.

Since the Chairman is an executive director, at least half of the Board was required to comprise independent directors. In keeping with its commitment to robust governance and proactive compliance, the Company appointed Mr. Sandeep Jain as an Independent Director with effect from May 02, 2026. Accordingly, as on the date of this Report, the Board comprises the requisite proportion of Independent Directors and is in line with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Companies Act. Detailed profile of Directors is available on the Company's website at www.genuspower.com





The number of Directorship(s), Committee Membership(s), and Chairmanship(s) of all the Directors is within respective limits prescribed under the Act and SEBI Listing Regulations.

The composition & categories of the directors and the number of other directorships & committees positions held by them in other public limited companies as on March 31, 2026 are as follows:

Name of the Director / Director Identification Number (DIN)	Category	Promoter (P) / Non Promoter (NP)	No. of directorship in Board of other companies#	No. of Membership in Committees of other listed entity##	No. of Chairmanship in Committees of other entity##	Names of other Listed entities where he/ she holds Directorship and Category of Directorship	Equity Shares held
Mr. Ishwar Chand Agarwal (DIN: 00011152)	Chairman (ED)	P	5	Nil	Nil	Genus Paper & Boards Limited – Non-Executive, Chairman	27,02,491
Mr. Kailash Chandra Agarwal (DIN: 00895365)	Vice-Chairman (NENID)	P	5	2	Nil	Genus Paper & Boards Limited – MD & CEO	70,15,013
Mr. Rajendra Kumar Agarwal (DIN: 00011127)	MD & CEO	P	Nil	Nil	Nil	Nil	35,50,586
Mr. Jitendra Kumar Agarwal (DIN: 00011189)	JMD	P	1	Nil	Nil	Nil	36,34,256
Dr. Keith Mario Torpy (DIN: 01451387)	NENID	NP	Nil	Nil	Nil	Nil	Nil
Mr. Subhash Chandra Garg (DIN: 01064347)	NEID	NP	Nil	Nil	Nil	Nil	Nil
Mr. Gyan Prakash (DIN: 07766029)	NEID	NP	Nil	Nil	Nil	Nil	Nil
Mr. Chirag Mansukh Patel (DIN: 02388862)	NEID	NP	Nil	Nil	Nil	Nil	175
Ms. Shweta Gupta (DIN: 01637588)	NEID & WD	NP	Nil	Nil	Nil	Nil	500
Ms. Sharmila Chavaly (DIN: 06411077)	NEID & WD	NP	Nil	Nil	Nil	Nil	Nil
Mr. Nathu Lal Nama (DIN:10302325)	ED	NP	Nil	Nil	Nil	Nil	37,097
Mr. Sandeep Jain* (DIN: 11696540)	NEID	NP	Nil	Nil	Nil	Nil	Nil

*Appointed as an independent director with effect from May 02, 2026

ED: Executive Director; JMD: Joint Managing Director; WD: Woman Director; NEID: Non-Executive, Independent Director; NENID: Non-Executive, Non-Independent Director; MD & CEO: Managing Director& Chief Executive Officer;

#In accordance with Regulation 26(1)(a) of the SEBI Listing Regulations, the directorships/committee positions held by directors do not include directorships/committee positions in private limited companies, foreign companies and companies under Section 8 of the Act. Also do not include directorships/committee positions in the Company.

##In accordance with Regulation 26(1)(b) of the SEBI Listing Regulations, memberships and chairmanships of the Audit Committees and the Stakeholders' Relationship Committees alone in all public limited companies have been considered. Committee's chairmanship and membership in the Company have not been considered.

No director of the Company was a member in more than ten committees of the Board or acted as chairman of more than five committees of the Board of all listed companies in which he was director, in terms of Regulation 26 of the SEBI Listing Regulations. No director was a director in more than seven listed companies. None of the directors has been appointed as an alternate director for independent directors.

The directors have requisite skills, qualifications, professional experiences and knowledge of doing business with contemporary management practices. The Company has a diverse Board, which enhances the quality of performance and decisions made by the board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of Board members.

A brief profile/detail of the Board members is given in the Notice of 34th annual general meeting.

A chart or a matrix setting out the skills/expertise/competence of the board of directors:

The Board's essential skills, expertise, and competencies that were deemed as necessary in the context of its company and sector for it to function effectively and those that were really available with the Board are outlined in the below-mentioned skills matrix. The Board has acknowledged that this matrix is a helpful tool for the Board's succession planning as well as professional development programs for directors. Desirable diversity on the Board as a whole also included elements like gender, age, and various viewpoints.

In the context of the Company's business and operations, the Board has identified the key skills, expertise, and competencies required among its members. The matrix outlining these attributes is presented below:

Personal details				Committees									Top areas of expertise						
Name of the director	**DOB/YOB**	**Director since**	**NED / ED**	**AC**	**NRC**	**SRC**	**RMC**	**CSRC**	**FC**	**SC**	**SAC**	**CID**	**Strategy & Policy**	**Technology**	**Account & Finance**	**Risk & Compliance**	**IT**	**Commercial & Marketing**	**International**
Mr. Ishwar Chand Agarwal	1950	1994	ED					(C)	(C)	(C)	(C)		√		√			√	
Mr. Kailash Chandra Agarwal	1971	2011	NED		√	√							√		√	√			
Mr. Rajendra Kumar Agarwal	1975	2001	ED	√			√	√	√	√	√		√	√	√	√	√	√	√
Mr. Jitendra Kumar Agarwal	1977	2004	ED				√	√	√	√	√		√	√		√		√	
Mr. Nathu Lal Nama	1965	2026	ED										√		√	√			
Dr. Keith Mario Torpy	1960	2020	NED											√			√	√	√
Mr. Subhash Chandra Garg	1960	2020	NEID	(C)			(C)					(C)	√		√	√			
Mr. Gyan Prakash	1954	2024	NEID	√		√						√	√		√				
Mr. Chirag Mansukh Patel	1967	2024	NEID									√	√					√	
Ms. Shweta Gupta	1978	2024	NEID	√	(C)	(C)		√			√	√	√		√				√
Ms. Sharmila Chavaly	1960	2023	NEID	√				√			√	√	√	√	√	√			√
Mr. Sandeep Jain*	1964	2026	NEID									√	√		√	√			

*Appointed as an independent director with effect from May 02, 2026

C - Chairman; ED - Executive Director; NED - Non-Executive Director; NEID; Non-Executive, Independent Director

AC: Audit Committee; NRC: Nomination and Remuneration Committee; RMC: Risk Management Committee; SC: Sales Committee; SRC: Stakeholders' Relationship Committee; FC: Finance Committee; CSRC: Corporate Social Responsibility Committee; SAC: Share Allotment Committee; CID: Committee of Independent Directors

(b) Board process:

Under the direction of the Board, the Company's executives manage day-to-day operations. The Board meets regularly, with a gap of not more than 120 days between meetings. The Board convenes additional meetings as and when necessary to address particular requirements, in addition to meeting at least once per quarter to review and approve the quarterly financial results. The chairman finalizes the agenda after consulting with other senior management members and the company secretary. In compliance with the relevant provisions of the Act, secretarial standards, and SEBI Listing Regulations, the agenda and notes on the agenda are prepared and distributed in advance to all directors. All material information is incorporated in the agenda to facilitate informed discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific mention to this effect in the agenda. All directors remain free to suggest inclusion of items on the agenda. The Board members have complete access to all information and employees of the Company. All requisite information including the information as specified in Part A of Schedule II of the SEBI Listing Regulations are placed before the Board for its consideration/noting/approval. The Board quarterly/yearly reviews the compliance reports of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any. The same detailed procedures and practices are also followed in case of Audit Committee and other Board committee meetings. The company secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/Committee members for their comments and are entered in the minute's book within the time as stipulated in the Act and secretarial standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate

Affairs. Important/Relevant decisions taken at board/committee meetings are communicated promptly to the concerned departments/divisions/HOD. Action taken report on decisions/minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/Committees.

The Board has accepted all recommendations of the Committees during FY 2025-26.

(c) Board meetings, attendance at the Board meetings held in FY 2025-26 & at the last annual general meeting:

During FY 2025-26, the Board met seven times on May 02, 2025, May 30, 2025, August 08, 2025, August 30, 2025, September 02, 2025, November 06, 2025 and February 09, 2026.

The maximum time gap between any two Board meetings was less than 120 days. The requisite quorum was present in all Board meetings. The directors' attendance at Board Meetings and Annual General Meeting held during the year are given below:

S. No.	Name	Position held in Board	Attendance at last AGM held on 30.09.2025	No. of Board meetings eligible to attend during the year	No. of Board meeting attended	%age of attendance
1	Mr. Ishwar Chand Agarwal	Chairman	Yes	7	7	100
2	Mr. Kailash Chandra Agarwal	Vice-Chairman	No	7	6	85.71
3	Mr. Rajendra Kumar Agarwal	MD & CEO	Yes	7	5	71.43
4	Mr. Jitendra Kumar Agarwal	Joint MD	Yes	7	4	57.14
5	Dr. Keith Mario Torpy	Non-Executive, Non-Independent Director	No	7	6	85.71
6	Mr. Subhash Chandra Garg	Independent Director	Yes	7	7	100
7	Mr. Gyan Prakash	Independent Director	Yes	7	7	100
8	Mr. Chirag Mansukh Patel	Independent Director	Yes	7	7	100
9	Ms. Shweta Gupta	Independent Director	Yes	7	6	85.71
10	Ms. Sharmila Chavaly	Independent Director	Yes	7	7	100
11	Mr. Nathu Lal Nama[1]	Whole Time Director	NA	NA	NIL	-
12	Mr. Sandeep Jain[2]	Independent Director	NA	NA	NIL	-

[1]Appointed as Whole Time Director with effect from February 09, 2026

[2]Appointed as an independent director with effect from May 02, 2026

(d) Disclosure of relationships between directors inter-se:

No director is related to any other director on the Board in terms of the definition of 'relative' given under the Act, except Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal, who being relatives, are related to each other.

(e) Code of conduct of board of directors and senior management personnel:

In accordance with the requirements of Regulation 17(5) of the SEBI Listing Regulations, the Company has established a thorough code of conduct (referred to as "the code") that applies to the directors and senior management personnel. The code also contains the duties of independent directors as laid down in the Act. The code is also available on the website of the Company. All Board members and senior management personnel of the Company have affirmed their compliance with the code on an annual basis.

A declaration, signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management personnel, is published in this report.

(f) Conflict of interests

Each director updates the Company on a yearly basis about his/her Board and Committee membership including chairmanship, in other companies and also notifies changes during the year. The Board members avoid conflict of interest in the decision making process, while discharging their duties. The Board members restrict themselves from any discussions and voting in transactions in which they have concern or interest.

(g) Independent directors (IDs) and familiarization programs imparted to IDs:

Independent Directors play a vital role in strengthening the governance of the Board by enhancing the quality of decision-making and ensuring objective oversight. Their independent judgment helps prevent potential conflicts of interest while supporting transparency and accountability. Drawing on their diverse expertise, they provide valuable insights on various areas. Their external perspective enables the Company to adopt industry best practices, drive innovation, and respond effectively to the evolving needs of the energy and metering sector.

The composition of the Board's Independent Directors is in compliance with the requirements of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to Section 149(7) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors have submitted declarations confirming that they meet the independence criteria prescribed under Section 149(6) of the Act. Based on these declarations and its own assessment, the Board is satisfied that all Independent Directors fulfill the conditions of independence specified under the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management. The number of Directorship(s) and Committee Membership(s)/Chairmanship(s) of all Directors is/are within the respective limits prescribed under the Companies Act, 2013 and the Listing Regulations. The tenure of all Independent Directors is in accordance with the provisions of the Companies Act, 2013.

The Company has issued formal letters of appointment to all Independent Directors in the manner prescribed under the Act, and the terms and conditions of their appointment are available on the Company's website. In accordance with Section 149(8) of the Companies Act, 2013, read with Schedule IV thereto, the Board has also adopted a Code of Conduct for Independent Directors to provide guidance on ethical standards, professional conduct, and the discharge of their duties and responsibilities.

Separate meeting of independent directors

Independent directors of the Company met separately on March 06, 2026 without the presence of non-independent directors and members of management. All the independent directors of the Company were present at this meeting. In accordance with Schedule IV of Act, the following matters were, inter-alia, reviewed and discussed in the meeting:

- Performance of non-independent directors and the Board as a whole.
- Performance of the chairperson of the Company.
- Assessment of the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the board to effectively and reasonably perform their duties.

Performance evaluation

Pursuant to the provisions of the Act, the SEBI Listing Regulations and the criteria set by the Nomination and Remuneration Committee ('NRC'), an annual performance evaluation of independent directors has been carried out. The following criteria were used to evaluate performance of an independent director:

- Participation at the Board meetings and Committee meetings.
- Commitment (including guidance provided to senior management outside the Board / Committee meetings).
- Effective deployment of knowledge and expertise.
- Effective management of relationships with stakeholders.
- Integrity and maintaining confidentiality.
- Independence of behavior and judgment.
- Impact and influence.
- Exercise of objective independent judgment in the best interest of the Company.
- Ability to contribute to and monitor corporate governance practice.
- Adherence to the code of conduct for independent directors.
- Fulfillment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the management.

Fees/compensation to independent directors

The Company has not paid any fees or compensation to its independent directors including non-executive directors, other than as mentioned elsewhere in this report, in FY 2025-26. Further, the payment of sitting fees or commission was within the limits as prescribed under the Act.

Familiarization programs

At the time of appointing a director, a formal letter of appointment is given to him/her, which explains the roles, functions, duties and responsibilities expected from him/her as a director of the Company. The directors are also comprehensively briefed on the statutory and regulatory compliances applicable under the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws and regulations.

The programs also include an overview and outlook of the economy, market trends, risk management systems and controls among others. They were provided all the information and documents required and sought by them and were given full opportunity to interact with senior management personnel to have a better understanding of the Company, its business model and various operations and the industry. The details of such familiarization programme conducted have been disclosed on the website of the Company at www.genuspower.com and the web link thereto is https://genuspower.com/wp-content/uploads/2026/05/Details-of-Familiarisation-Programmes-31.pdf

(h) CEO and CFO certification:

In accordance with the Regulation 17(8) of the SEBI Listing Regulations, the managing director & chief executive officer of the Company and the chief financial officer of the Company have given the compliance certificate to the Board. The said compliance certificate as specified in Part B of Schedule II of the SEBI Listing Regulations is attached in this report and forms part of the annual report.

(i) Plans for orderly succession for appointments to the board and to senior management:

The Company trusts that sound succession plans for the senior leadership are very crucial for building a robust future for the Company. The NRC Committee works along with the Human Resource team of the Company for a structured leadership succession plan.

(j) Performance evaluation:

The Company has implemented a mechanism for assessing the directors' performance. The details of the same have been mentioned in the directors' report.

(k) Code of conduct for prevention of insider trading and disclosure of unpublished price sensitive information:

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, the Board has adopted the 'Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives', 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information'. These codes and policies are available on the website of the Company.

2. COMMITTEES OF THE BOARD

The Board has established nine Board-level Committees to address specific areas and activities that require prompt attention. These Committees operate independently, each equipped with the necessary authority, resources, and responsibilities to support the Board. They follow their respective charters, which outline their roles and responsibilities.

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders' Relationship Committee

(d) Risk Management Committee

(e) Corporate Social Responsibility Committee

(f) Finance Committee

(g) Sales Committee

(h) Committee of Independent Directors

(i) Share Allotment Committee

Details including the composition, terms of reference, number of meetings held in FY 2025-26 and attendance of members at the meeting of the Board Committees are given below. The composition of Committees of the Board is also available on the website of the Company at www.genuspower.com and web-link for the same is https://genuspower.com/wp-content/uploads/2026/08/Composition-of-Board-Committees_18052026-1.pdf

(a) Audit Committee:

The Audit Committee ('AC') consists of five directors and four of them (including chairman) are independent and non-executive directors. The composition of the Audit Committee as on March 31, 2026 and the number of meetings held and attended by its members during FY 2025-26 are as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	% age of attendance
1	Mr. Subhash Chandra Garg	Chairman	Independent Director	7	7	100
2	Mr. Gyan Prakash	Member	Independent Director	7	7	100
3	Ms. Shweta Gupta	Member	Independent Director	7	6	85.71
4	Ms. Sharmila Chavaly	Member	Independent Director	7	7	100
5	Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	7	5	71.43

The composition of the AC complies with the provisions of Section 177 of the Act read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI Listing Regulations. The company secretary of the Company acts as the secretary to the AC. Representatives of statutory auditors are permanent invitees to the AC meetings. The AC at its discretion invites the director or head of the finance function, head of internal audit and a representative of the cost auditors and any other such executives as it deems fit. All members of the AC including its chairperson are financially literate and possess requisite qualifications. The chairman has expertise in accounting and financial management.

The terms of reference of the AC inter alia include the following:

(1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

(2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

(3) Receive any concern with the management of the Company /material subsidiary such as non-availability of information / non-cooperation by the management which may hamper the audit process, directly and immediately without specifically waiting for the quarterly Audit Committee meetings;

(4) On receipt of such information from the auditor relating to the proposal to resign due to non-receipt of information / explanation from the company, the Audit Committee shall deliberate on the matter and communicate its views to the management and the auditor;

(5) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(6) Review, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to;

   (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;

   (b) Changes, if any, in accounting policies and practices and reasons for the same;

   (c) Major accounting entries involving estimates based on the exercise of judgment by management;

   (d) Significant adjustments made in the financial statements arising out of audit findings;

   (e) Compliance with listing and other legal requirements relating to financial statements;

   (f) Disclosure of any related party transactions; and

   (g) Modified opinion(s) in the draft audit report.

(7) Review, with the management, the quarterly financial statements before submission to the board for approval;

(8) Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

(9) Review and monitor the auditors' independence and performance, and effectiveness of audit process;

(10) Review, on quarterly basis, of the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;

(11) Approval of any subsequent modification of transactions of the Company with related parties;

(12) Scrutiny of inter-corporate loans and investments;

(13) Valuation of undertakings or assets of the Company, wherever it is necessary;

(14) Evaluation of internal financial controls and risk management systems;

(15) Review, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

(16) Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(17) Discussion with internal auditors for any significant findings and follow up there on;

(18) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(19) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(20) Look into the reasons for substantial defaults, if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(21) Review the functioning of the Whistle Blower mechanism;

(22) Approval of appointment of Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;

(23) Review and oversee the vigil mechanism of the Company in-line with the requirement of provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014;

(24) Review the following information, mandatorily:

(a) Management discussion and analysis of financial condition and results of operations;

(b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;

(c) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(d) Internal audit reports relating to internal control weaknesses;

(e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee; and

(f) Statement of deviations:

(i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

(ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

(25) Review the financial statements, in particular, the investments made by the unlisted subsidiary company, if any;

(26) Review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;

(27) Review compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control to ensure compliance with the requirements given in these regulations to prevent insider trading are adequate and are operating effectively;

(28) Take on record the disclosure received from the Promoter, Promoter Group and PAC under Regulation 31(4) and/or 31(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011;

(29) Review/oversees/carryout any other function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations;

(30) Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law;

(31) Review of Status and Compliance of Corporate Guarantees given by the Company, in every Second Audit Committee Meeting;

(32) Recommendation to the Board for the transactions with related party, (other than transactions referred to in section 188, and where Audit Committee does not approve the transaction);

(33) Review the monitoring report submitted by the monitoring agency for monitoring the utilization of proceeds of a public issue, rights issue, preferential issue & Qualified Institutional placement, etc., if applicable; and

(34) Carrying out any other function as assigned by the Board of Directors.

(35) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The AC has powers to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary. The AC, inter-alia, advises the management on the areas where systems, processes, measures for controlling and monitoring revenue assurance, internal audit and risk management can be improved. The Board reviews the performance of AC once a year.

The AC meets at least four (4) times in a year with a gap of not more than 120 days between two meetings. The quorum for AC meeting is either two members or one third of the members of the AC, whichever is greater, with at least two independent directors.

During FY 2025-26, the Audit Committee met seven times on May 02, 2025, May 30, 2025, August 08, 2025, August 30, 2025, September 02, 2025, November 06, 2025 and February 09, 2026 with a time gap of not more than 120 days between two meetings:

The quorum was present for all the meetings.

Mr. Subhash Chandra Garg, chairman of the AC was present at the previous annual general meeting of the Company held on September 30, 2025 to answer the shareholders' queries.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee ('NRC') consists of three directors and two of them (including chairman) are independent and non-executive directors. The composition of the NRC as on March 31, 2026 and the number of meetings held and attended by its members during FY 2025-26 are as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Ms. Shweta Gupta	Chairperson	Independent Director	5	5	100
2	Mr. Gyan Prakash	Member	Independent Director	5	5	100
3	Mr. Kailash Chandra Agarwal	Member	Non-Executive, Non-Independent Director	5	4	80

The company secretary of the Company acts as the secretary to the NRC. The constitution and terms of reference of the NRC are in line with provisions of the Act, Regulation 19 of the SEBI Listing Regulations and provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The quorum for a meeting of the NRC shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance. The NRC shall meet at least once in a year.

The terms of reference of the NRC, inter alia, include the followings:

(1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director;

(2) Recommend to the Board of Directors, a policy relating to the remuneration for the directors, key managerial personnel and other employees;

(3) Recommend to the Board, all remuneration, in whatever form, payable to senior management;

(4) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

(5) Devising a policy on diversity of the Board of Directors;

(6) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and also recommend to the board of directors for their appointment and removal;

(7) Carrying out evaluation of every director's performance and determination/ recommendation as to whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

(8) Recommendation/review of remuneration of the managing directors and whole-time directors based on their performance and assessment criteria;

(9) Formulate, approve, implement, supervise and administer employee stock option schemes of the Company;

(10) Review/oversee/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations;

(11) Carrying out any other function as is mandated by the Board of Directors from time to time and / or enforced by any notification, amendment or modification, as may be applicable; and

(12) Perform such other functions as may be necessary or appropriate for the performance of its duties.

During FY 2025-26, the NRC met five times on May 20, 2025, June 18, 2025, September 02, 2025, September 19, 2025 and January 21, 2026.

The quorum was present for all the meetings.

Ms. Shweta Gupta, Chairperson of the NRC was present at the previous annual general meeting of the Company held on September 30, 2025 to answer the shareholders' queries.

(c) Stakeholders' Relationship Committee:

The composition of the Stakeholders' Relationship Committee ('SRC') as on March 31, 2026 and the number of meetings held and attended by its members during FY 2025-26 are as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Ms. Shweta Gupta	Chairperson	Independent Director	1	1	100
2	Mr. Kailash Chandra Agarwal	Member	Non-Executive Non Independent Director	1	0	0
3	Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	1	1	100

The company secretary of the Company acts as the secretary of the SRC. The composition and terms of references of the SRC are in line with the provisions of the Act and Regulation 20 of the SEBI Listing Regulations. The quorum for a meeting of the SRC shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance. The SRC shall meet at least once in a year.

The terms of references of the SRC inter alia, include the followings:

(1) Oversee/review/redress/resolve the grievances of the security holders related to transfer, transmission, transposition, dematerialisation, rematerialisation, mutation of securities, and non-receipt of declared dividends, annual report, issue of new/duplicate certificates, general meetings etc.;

(2) Review of measures taken for effective exercise of voting rights by shareholders;

(3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent (RTA);

(4) Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company;

(5) Oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities, if required;

(6) Approve issuance of share certificates including duplicate, splitted/sub-divided or consolidated certificates;

(7) Oversee the performance of the registrar and share transfer agents of the Company;

(8) Oversee and redress grievances of other stakeholders under provisions of Companies Act;

(9) Review/oversee/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations; and

(10) Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law.

During FY 2025-26, the SRC met on July 16, 2025. The quorum was present for the meeting.

Ms. Shweta Gupta, chairperson of the SRC was present at the previous annual general meeting of the Company held on September 30, 2025 to answer the shareholders' queries.

The Company has an adequate system for the redressal of the shareholders' grievances. The Secretarial Department of the Company and/or the Registrar & Share Transfer Agent' ('RTA'), M/s. Niche Technologies Private Limited attends to all grievances of the shareholders, received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The designated email address for investors' grievance redressal division / compliance officer is "cs@genus.in".

Name and designation of the compliance officer as on March 31, 2026:

Name : Mr. Puran Singh Rathore

Designation : Compliance Officer and Joint Company Secretary.

In FY 2025-26, the Company received six complaints from the shareholders and it was resolved timely and satisfactorily. There was no pending complaint as on March 31, 2026.

In order to provide effective & prompt services to shareholders and for speedy disposal of the matters, the Board has delegated various powers to the RTA such as share transfer, share transmission and other shares related matters.

(d) Risk Management Committee:

The Risk Management Committee ('RMC') presently comprises four directors (three of them are executive directors and one of them is independent director). The members of the Committee were consisting of members of the Board only.

The composition of the RMC and the number of meetings held and attended by its members during FY 2025-26 are as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Mr. Subhash Chandra Garg	Chairman	Independent Director	2	2	100
2	Mr. Rajendra Kumar Agarwal	Member	Managing Director and CEO	2	2	100
3	Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	2	0	0
4	Mr. Nathulal Nama	Member	Whole Time director	2	2	100

The company secretary of the Company acts as the secretary to the RMC. The composition and terms of reference of the RMC meet the requirement of the provisions of the Act and regulation 21 of the SEBI Listing Regulations. The RMC shall meet at least twice in a year. The meetings of the RMC shall be conducted in such a manner that the interval between any two consecutive meetings does not exceed 210 days. The quorum for a meeting of the RMC shall be either two members or one third of the members of the committee, whichever is higher, including at least one member of the Board of Directors in attendance.

The terms of references and responsibilities of the RMC, inter alia, include the followings:

(1) Formulate a detailed risk management policy, which shall include:

(a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

(b) Measures for risk mitigation including systems and processes for internal control of identified risks.

(c) Business continuity plan.

(2) Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(3) Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(4) Review periodically the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) Keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) Appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

(7) Formulate and recommend the Board, a Debts Collection Policy (DCP) which shall indicate the activities to be undertaken by the Company for recovering money owed on delinquent accounts and recovering past due debts owed to creditors.

(8) Monitor the implementation of the DCP.

(9) Review with the management, the quarterly statements of recovery / collection.

(10) Review/oversees/carryout any function as per requirement or stipulation set forth in the DCP.

(11) Review/oversees/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations;

(12) Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law; and

(13) Carry out any other function(s) as assigned by the Board.

During FY 2025-26, the RMC met two times on October 17, 2025 and December 02, 2025. The quorum was present for all the meetings.

(e) Corporate Social Responsibility Committee:

The composition of the Corporate Social Responsibility ('CSR') committee and the number of meetings held and attended by its members during FY 2025-26 are as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Mr. Ishwar Chand Agarwal	Chairperson	Chairman & Executive Director	1	1	100
2	Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	1	0	0
3	Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	1	0	0
4	Ms. Shweta Gupta	Member	Independent Director	1	1	100
5	Ms. Sharmila Chavaly	Member	Independent Director	1	1	100

The company secretary of the Company acts as the secretary to the CSR committee. The composition and terms of reference of the CSR committee of the Company meet with the requirements of the Act. The quorum for a meeting of the CSR Committee shall be either two members or one third of the members of the committee, whichever is higher. The CSR Committee meets as and when required.

The terms of reference of the CSR committee, inter alia, include the followings:

(1) Formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act;

(2) Recommendation of the amount of expenditure to be incurred on the CSR activities;

(3) Monitor the implementation of the CSR Policy;

(4) Review/oversees/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations; and

(5) Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law.

During FY 2025-26, the CSR committee met on May 19, 2025. The necessary quorum was present for the meeting.

(f) Finance Committee:

The composition of the Finance Committee ('FC') and the number of meetings held and attended by its members during FY 2025-26 are as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	12	12	100
2	Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	12	11	91.66
3	Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	12	10	83.33

The company secretary of the Company acts as the secretary to the FC. The FC meets as and when required. The quorum for a meeting of the FC shall be either two members or one third of the members of the committee, whichever is greater.

The terms of reference of the FC inter alia, include the followings:

(1) Borrow moneys and exercise all powers to borrow moneys not exceeding ₹ 6,000 crores (Rupees Six Thousand Crores) on such terms and conditions as it may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up share capital of the Company and its free reserves and securities premium and taking all necessary actions connected therewith;

(2) Obtain/review/surrender/close all type of banking arrangements including but not limited to obtaining/closing Term Loan / Cash Credit / Working Capital / Overdraft / Packing Credit / BP / Bank Guarantee / Letter of Credit / Notional Credit / Bill Discounting facilities and take all necessary actions connected therewith including mortgage of assets of the Company;

(3) Open/modify/close any banking / cash credit / current / collection / fixed deposits account(s) for the Company;

(4) Provide guarantee including performance guarantee, issue letter of comfort and providing securities and taking all necessary actions connected therewith;

(5) Investment of the funds of the Company, granting of loans, or giving of guarantees or providing of securities within the limit prescribed under Section 186 of the Companies Act, 2013, as calculated on the date of each such transaction in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder;

(6) Issue/provide "No Objection Certificate" (NOC) to subsidiary companies or group companies of the Company, incorporated or to be incorporated, for using the words/logo which is/are registered under the various Classes of the Trademarks Act, 1999 in the name of the Company;

(7) Review of the Company's financial policies, strategies and capital structure;

(8) Review of working capital and cash flow management; and

(9) Consider viability for issuance of new modes of securities including foreign funds subject to laws applicable.

During FY 2025-26, the FC met twelve times on the following dates:

(i) April 28, 2025	(ii) June 03, 2025	(iii) July 02, 2025	(iv) July 30, 2025
(v) August 18, 2025	(vi) October 04, 2025	(vii) November 03, 2025	(viii) December 23, 2025
(ix) January 31, 2026	(x) February 12, 2026	(xi) February 19, 2026	(xii) March 16, 2026

The quorum was present for all the meetings.

(g) Sales Committee:

The composition of the Sales Committee ('SC') as on March 31, 2026 and the number of meetings held and attended by its members during FY 2025-26 were as follows:

Sr. No	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	11	11	100.00%
2	Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	11	10	90.90%
3	Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	11	8	72.72%

The company secretary of the Company acts as the secretary of the SC. The SC meets as and when required. The quorum for a meeting of the SC shall be either two members or one third of the members of the committee, whichever is higher.

The terms of reference of the SC, inter alia, include the followings:

(1) Review sales related matters;

(2) Formulate and review marketing strategies;

(3) Participate in tenders/bids floated by SEBs, Private Utilities, etc.;

(4) Sign, file, amend, alter and execute all forms, applications, agreements, affidavits or other documents with reference to Tenders/bids floated by SEBs, Private Utilities, Govt. / Public Authorities, or to give undertaking for bidding or execution of tender, agreement etc. from time to time, on behalf of the Company and to do all such acts and things as may be necessary in connection therewith;

(5) Review or modify contracts / arrangements / agreements executed with SEBs, Private Utilities or other vendors on behalf of the Company;

(6) Take all necessary actions and do all such acts and things as may be necessary in connection with the execution of orders/ LOI;

(7) Deal with SEBs, Private Utilities, Govt. / Public Authorities or other vendors on behalf of the Company in respect of execution of orders / LOI / contracts / agreements / arrangements and receipt of payments; and

(8) Sub-delegate all or any powers vested in it to other Officer/Officers of the Company or other person(s) as the Committee thinks fit and proper in the interest of the Company.

During FY 2025-26, the SC met eleven times on the following dates:

(i) April 10, 2025	(ii) May 01, 2025	(iii) June 04, 2025	(iv) July 28, 2025
(v) September 03, 2025	(vi) October 06, 2025	(vii) November 24, 2025	(viii) January 02, 2026
(ix) January 28, 2026	(x) February 25, 2026	(xi) March 16, 2026	

The necessary quorum was present for all the meetings.

(h) Committee of Independent Directors:

The Committee of Independent Directors ("CID") was formed, mainly to review and recommend the scheme of arrangement. The terms of reference of the CID, inter alia, include the followings:

(1) To review the draft scheme of arrangement;

(2) To call for further information from the management on the draft scheme of arrangement, as may be required from time to time;

(3) To suggest modification in the draft scheme of arrangement, if required to comply with the regulatory requirements; and

(4) To give its recommendation on the draft scheme of arrangement in accordance with the requirements of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time.

The composition of the CID during FY 2025-26 are as follows:

Sr. No.	Name of the Member	Position	Category
1	Mr. Subhash Chandra Garg	Chairperson	Independent Director
2	Ms. Sharmila Chavaly	Member	Independent Director
3	Mr. Chirag Patel	Member	Independent Director
4	Mr. Gyan Prakash	Member	Independent Director
5	Ms. Shweta Gupta	Member	Independent Director
6	Mr. Sandeep Jain*	Member	Independent Director

*appointed as Director w.e.f. 02.05.2026.

The company secretary of the Company acts as the secretary of the CID. The CID meets as and when requirement arises.

(i) Share Allotment Committee:

The composition of the Share Allotment Committee ('SAC') as on March 31, 2026 and the number of meetings held and attended by its members during FY 2025-26 were as follows:

Sr. No.	Name of the member	Position	Category	No. of meetings eligible to attend during the year	No. of meeting attended	%age of attendance
1	Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	2	2	100
2	Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	2	2	100
3	Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	2	2	100

The company secretary of the Company shall act as secretary of the SAC. During FY 2025-26, the SAC met on August 27, 2025 and December 16, 2025. The quorum for a meeting of the SAC shall be two members. The quorum was present for all the meetings.

The terms of reference of the SAC are as follows:

(1) to issue and allot securities including share warrants of the Company;

(2) to issue certificates of the securities including share warrants, if required;

(3) to take all such steps as may be necessary for the admission of the securities including share warrants with the depositories, viz. NSDL and CDSL and for the credit of such securities to the respective dematerialized securities account of the investor;

(4) to take all such steps as may be necessary for making applications to the Stock Exchanges for obtaining of in-principle/ trading approval of the securities including share warrants of the Company;

(5) to do all such acts, deeds, and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental in connection with allotment of securities including share warrants of the Company;

(6) to settle any questions, difficulty or doubt that may arise, in regard to the offer/issue and allotment of securities including share warrants; and

(7) review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law.

3. SENIOR MANAGEMENT

Particulars of Senior Management including the changes therein during the Financial Year 2025-26:

Sr. No.	Name	Designation	Changes if any
1	Govind Tripathi	Executive Vice President	NA
2	Bharat Mathur	Executive Vice President	NA
3	Ashish Tandon	Executive Vice President	NA
4	Sushil Agarwal	Chief Operations Officer	NA
5	Ranvir Singh Rathore	Chief Technology Officer	NA
6	Anil Sharma	Chief Supply Chain Officer	NA
7	Ankit Jhanjhari	Company Secretary (CS)	NA
8	Puran Singh Rathore	Compliance Officer & Joint Company Secretary	NA
9	Anoop Sharma	Chief Manufacturing Officer	NA
10	Chetan Anand Deshpande	Chief Human Resources Officer	Resigned w. e. f June 27, 2025
11	Janesh Kumar	Chief Human Resources Officer	Appointed w. e. f July 01, 2025 and resigned w.e.f. March 06, 2026
12	Mohit Mathur	Chief Human Resources Officer	Appointed w.e.f May 01, 2026
13	Nathulal Nama	Chief Finance Officer	Transitioned from the role of Chief Financial Officer (CFO) with effect from May 18, 2026, upon his appointment as Whole-time Director.
14	Vinod Raheja	Chief Finance Officer	Appointed w.e.f May 18, 2026

4. REMUNERATION OF DIRECTORS

(a) Pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

The details of fees/commission, paid/payable for FY 2025-26 to the non-executive directors are as follows:

(₹ in crores)

Name of the non-executive directors	Sitting fee	Commission	Total
Mr. Gyan Prakash	0.06	0.03	0.09
Ms. Shweta Gupta	0.06	0.02	0.08
Ms. Sharmila Chavaly	0.05	0.10	0.15
Mr. Subhash Chandra Garg	0.05	0.15	0.20
Mr. Chirag Mansukh Patel	0.03	0.06	0.09
Mr. Kailash Chandra Agarwal	Nil	Nil	Nil
Dr. Keith Mario Torpy	Nil	Nil	Nil

Apart from receiving the above fees/commission, there was no pecuniary relationship or transaction by non-executive directors with the Company. Further, the Company has not granted stock option to its non-executive directors including independent directors.

(b) Criteria of making payments to non-executive directors:

The criteria for payment of the sitting fee to the non-executive directors (NED) for attending meetings of the Board, Audit Committee and other Committees are as follows:

Meetings	Sitting Fee
For meeting of the Board	₹ 40,000/- per meeting
For meeting of the Board's Committee	₹ 25,000/- per meeting

No sitting fee is payable to the members for attending a separate meeting of independent directors.

The Company reimburses the out of pocket expenses incurred by the NEDs, if any for attending meetings.

(c) Details of remuneration paid to directors other than non-executive directors:

The details of remuneration paid / payable to the managing director (MD) and executive director/whole-time director (WTD) for FY 2025-26 are as follows:

(₹ in Crores)

Name of the director	Salary	Commission
Mr. Ishwar Chand Agarwal, Executive Chairman/WTD	4.20	17.00
Mr. Rajendra Kumar Agarwal, MD & CEO	3.60	17.00
Mr. Jitendra Kumar Agarwal, Joint MD	3.60	17.00
Mr. Nathu Lal Nama, WTD	0.96*	0

*Salary includes the perquisite value of Employee Stock Options/Employee Stock Appreciation Rights exercised during the year.

The Company has not paid any bonus, pension, performance linked incentive and sitting fees to above managerial personnel. The above figures include contributions to the provident fund but exclude provisions for gratuity, leave encashment, and premiums paid for group health insurance, which are determined at the Company level. Further, no stock option has been offered to any of them by the Company. Services of the managing director and executive director may be terminated by either party by giving the usual notice period applicable. There is no separate provision for payment of severance fees.

Pursuant to the provisions of Section 134(3) read with Section 178 of the Act, policies of the Company relating to directors' appointment and their remuneration are available on the website of the Company at www.genuspower.com.

5. GENERAL BODY MEETINGS

(a) The location, date and time of last three annual general meetings ('AGMs") are as under:

For the Year	Location	Date	Time
2024-2025	Meeting was held through Video Conferencing (VC)/ Other Audio Means (OAVM): Deemed venue: G-123, Sector-63, Noida-201307, UP	30.09.2025	11.00 a.m.
2023-2024	Meeting was held through Video Conferencing (VC)/ Other Audio Means (OAVM): Deemed venue: G-123, Sector-63, Noida-201307, UP	30.09.2024	11.00 a.m.
2022-2023	Meeting was held through Video Conferencing (VC)/ Other Audio Means (OAVM): Deemed venue: G-123, Sector-63, Noida-201307, UP	28.09.2023	11.00 a.m.

(b) The details of the special resolutions passed in the previous three AGMs are as under:

AGM	Subject of special resolution
33rd (30.09.2025)	• Approval of payment of commission to the executive directors / managing directors
32nd (30.09.2024)	• Approval of payment of commission to the executive directors/managing directors • Approval of annual remuneration payable to single Non-Executive Director, exceeding fifty percent (50%) of the total annual remuneration payable to all non-executive directors • Approval of the re-appointment of Ms. Sharmila Chavaly as an Independent Director of the Company • Approval of clarify the Objects and Utilization of Proceeds of the funds raised through issue of convertible warrants by way of preferential allotment, approved by the members of the Company at the EGM held on July 31, 2023.
31st (28.09.2023)	• Approval of the re-appointment of Mr. Subhash Chandra Garg as Independent Director of the Company • Approval of annual remuneration payable to single Non-Executive Director • Approval of waiver of excess managerial remuneration paid to Mr. Ishwar Chand Agarwal, Executive Chairman (Whole-time Director) for FY 2022-23

	• Approval of waiver of excess managerial remuneration paid to Mr. Rajendra Kumar Agarwal, Managing Director & CEO for FY 2022-23 • Approval of waiver of excess managerial remuneration paid to Mr. Jitendra Kumar Agarwal, Joint Managing Director for FY 2022-23 • Approval of the re-appointment of Mr. Ishwar Chand Agarwal as Executive Chairman of the Company • Approval of the re-appointment of Mr. Rajendra Kumar Agarwal as Managing Director and Chief Executive Officer of the Company • Approval of the re-appointment of Mr. Jitendra Kumar Agarwal as Joint Managing Director of the Company

(c) The details of the special resolutions passed in Extraordinary General Meeting

EGM	Subject of Special Resolution
N.A.	NIL

(d) Special resolution(s) passed last year through postal ballot:

During the FY 2025-26, the Company proposed the following resolutions through postal ballot notice dated February 09, 2026 (circulated to the members on April 06, 2026). The resolutions were passed on May 07, 2026:

Sr. No.	Particulars	Voting Pattern (%)	
		Favour	Against
1	To approve the appointment of Mr. Nathu Lal Nama (DIN: 10302325) as a Whole-time Director, designated as an Executive Director	97.2828	2.7172
2	To approve revision in overall borrowing powers of the Company under Section 180(1)(c) of Companies Act, 2013	99.9493	0.0507
3	To approve creation of securities/mortgage/charge on the assets of the Company under Section 180(1)(a) of Companies Act, 2013	95.5184	4.4816

Further, the Company has proposed the following resolution through postal ballot notice dated May 16, 2026 (circulated to shareholders on June 29, 2026). The resolution was passed on July 30, 2026:

Sr. No.	Particulars	Voting Pattern (%)	
		Favour	Against
1	To approve the appointment of Mr. Sandeep Jain (DIN: 11696540) as an Independent Director of the Company	95.8249	4.1751

Procedure for Postal Ballot:

The Postal Ballot was conducted in accordance with Section 110 and 108 of the Act read together with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the General Circular General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the MCA Circulars").

The shareholders were provided the facility to vote through e-voting only. The Company also published notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

Shareholders holding equity shares as on the cut-off date as mentioned in the above said notices were allowed to cast their votes through e-voting during the voting period fixed for this purpose. The result of e-voting by postal ballot was announced within 48 hours of conclusion of the e-voting period. The result was displayed on the website of the Company (www.genuspower.com) and was communicated to the Stock Exchanges and Registrar and Share Transfer Agents. Mr. Sandeep Jain (Membership No. FCS 5398, CP No. 4151) and in his absence Ms. Lata Gyanmalani (Membership No. FCS 10106, CP No. 9774), partners of M/s. ARMS & Associates LLP, Practicing Company Secretaries, Jaipur, was appointed as the Scrutinizer for postal ballot notice to scrutinize the postal ballot e-voting process in a fair and transparent manner.

(e) Special resolution(s) proposed to be conducted through postal ballot:

No special resolution is proposed to be conducted through postal ballot on or before the ensuing annual general meeting of the Company.

6. MEANS OF COMMUNICATION

Quarterly results: The quarterly/half-yearly/ annual financial results are published in both Hindi and English 'Business Standard' newspaper and also displayed on the Company's website 'www.genuspower.com'.

Official news releases: Official news releases, made by the Company from time to time, are sent to stock exchanges and also displayed on the Company's website 'www.genuspower.com'.

Presentations to institutional investors / analysts: Detailed presentations are made to institutional investors and/or financial analysts on the Company's financial results. These presentations are sent to stock exchanges and also displayed on the Company's website 'www.genuspower.com'. No unpublished price sensitive information is discussed in meeting / presentation with institutional investors and financial analysts.

Annual report: The annual report, containing inter alia audited standalone financial statement, audited consolidated financial statement, directors' report, auditors' report and other important information, is circulated to the shareholders and others entitled thereto. The 'management discussion and analysis report' also forms part of the annual report. Annual reports, notices and all other documents that are needed to be sent to the shareholders are sent via email to all those shareholders, who have registered their email addresses to the depository participants as per directors of SEBI and MCA on account of green initiatives. The annual report is also made available in downloadable form on the website of the Company.

Disclosure of material information: Material developments relating to the Company that are potentially price sensitive in nature or which could impact continuity of publicly available information regarding the Company are disclosed to the stock exchanges in terms of the Company's policy for disclosure of material information and is also made available on the website of the Company.

Website: Company maintains a functional website 'www.genuspower.com' containing all basic information about the Company. It contains a separate section namely 'INVESTORS' for use of the investors. The financial results, annual reports, corporate governance reports/ information, shareholding pattern, new releases and other corporate communications/ information/forms/policies related to investors are promptly and prominently displayed on the Company's website. The Company has disseminated all information, where applicable and required under the provisions of Regulation 46(2) of the SEBI Listing Regulations. The details of unpaid/unclaimed dividends are also made available in the investor section, to facilitate shareholders to claim the same.

Letters to Investors: In accordance with the SEBI Circulars, the Company regularly intimated to shareholders for claiming unclaimed/unpaid dividend. The Company has also sent intimations to the holders of physical securities to furnish valid PAN, KYC details and Nomination pursuant to the SEBI Circulars.

NSE Electronic Application Processing System ('NEAPS'): All periodical compliance related filings like financial results, shareholding pattern, corporate governance reports, etc. are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre ('Listing Centre'): All periodical compliance filings like financial results, shareholding pattern, corporate governance reports, etc. are filed electronically on the Listing Centre.

Email ID for investors: The Company has designated a separate email id 'cs@genus.in' to serve the investor exclusively and the same is prominently displayed on the Company`s website 'www.genuspower.com'.

7. GENERAL SHAREHOLDERS INFORMATION

(a) 34th annual general meeting

Date : September 25, 2026

Time : 11:00 a.m.

Venue : The Company is conducting meeting through VC/OAVM pursuant to the MCA circular dated May 05, 2020 (Circular No. 20/20), dated January 13, 2021 (General Circular No. 02/21), December 08, 2021 (General Circular No. 19/21), December 14, 2021 (General Circular No. 21/21), May 05, 2022 (General Circular No. 02/22), December 28, 2022 (General Circular No. 11/22), September 25, 2023 (General Circular No. 09/23), September 19, 2024 (General Circular No. 09/24) and September 22, 2025 (General Circular No. 03/2025) as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.

(b) Financial year: April 01 to March 31

Tentative calendar for financial reporting in FY 2026-27:

- First quarter ending June 30, 2026 :
  on or before August 14, 2026
- Second Quarter ending September 30, 2026 :
  on or before November 14, 2026
- Third Quarter ending December 31, 2026 :
  on or before February 14, 2027
- Year ending March 31, 2027 :
  on or before May 30, 2027

(c) Dividend payment date:

on or before October 24, 2026

Record date for dividend:

September 18, 2026

Proposed dividend for FY 2025-26:

₹ 0.50 (Fifty paise only) per share of face value of ₹ 1 each

(d) Listing on stock exchanges and stock codes: The equity shares of the Company are listed and traded at the following stock exchanges:

S. No.	Name and address of stock exchanges	Stock code
1	BSE Limited (BSE) Pheeroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	530343
2	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	GENUSPOWER

The Company has already paid the annual listing fee to BSE and NSE and the annual custody fee to National Securities Depository (India) Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'), for FY 2026-27. The Equity Shares of the Company were not suspended from trading during FY 2025-26.

(e) International Securities Identification Number (ISIN) of equity shares: INE955D01029

(f) Corporate Identity Number (CIN): L51909UP1992PLC051997

(g) Registrar and Share Transfer Agent ('RTA'):

M/s. Niche Technologies Pvt. Ltd.
3A Auckland Place 7th Floor Room No. 7A & 7B
Kolkata – 700017
Tel.: (033) 22806616/6617/6618;
Fax: (033) 22806619
Email: nichetechpl@nichetechpl.com;
Website: www.nichetechpl.com

(h) Share transfer system:

In compliance with regulation 40(1) of the SEBI Listing Regulations, request for transfer, transmission or

transposition for securities held in physical or dematerialized form shall be effected only in dematerialised form. Any shareholder desirous of transferring shares (held in physical form) can now do so only after the shares are dematerialized. In view of the above and the inherent benefits of holding shares in electronic form, the shareholders holding shares in physical form are advised to opt for dematerialization at the earliest. Further in case of Investor Service Requests for issue of duplicate shares, sub-division, consolidation, renewal/ exchange of share certificate, endorsement, transmission or transposition, the securities holder/claimant has been mandated to submit duly filled up Form ISR-4 with the RTA in the manner and format prescribed by SEBI vide Master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 on "Issuance of Securities in dematerialized form in case of Investor Service Requests". The form can be downloaded from the website of the Company at www.genuspower.com or from the website of our RTA at https://nichetechpl.com/

Pursuant to the aforesaid Master Circular the requirement for issuance of a Letter of Confirmation (LOC) has been dispensed with effective April 02, 2026. Accordingly, upon verification and processing of a complete service request and removal of objections, if any, the RTA shall directly credit the securities in dematerialised form to the demat account of the securities holder / claimant within 30 (thirty) days, in accordance with the applicable SEBI guidelines. Any LOC issued before 2nd April 2026 shall continue to remain valid for dematerialisation within the prescribed timeline i.e 120 days from the date of issuance of LOC.

Special Re-lodgement of Transfer

In addition to the above, pursuant to SEBI's framework on special re-lodgement of share-related requests, the Company facilitated a dedicated special re-lodgement process during the year.

The special re-lodgement window initially opened pursuant to SEBI circular dated July 02, 2025 was available up to January 06, 2026. Subsequently, SEBI, vide circular dated January 30, 2026, has opened a further special re-lodgement window from February 05, 2026 to February 04, 2027 to facilitate re-submission of eligible long-pending transfer requests. Under this initiative, physical securities that were sold or purchased prior to April 01, 2019 or were earlier rejected, returned, or left unprocessed due to deficiencies in documentation, procedural requirements, or for any other reason may be re-submitted by way of "special relodgement" till February 04, 2027.

Accordingly, during the financial year under review, the Company had issued requisite public notices in newspapers as well as through social media platforms, informing shareholders about the facility of special re-lodgement of transfer requests and the timelines prescribed for the same. It is hereby stated that no requests for special re-lodgement of transfer were received by the Company during the year pursuant to such notices.

The Company, through its Registrar and Share Transfer Agent, continues to ensure strict compliance with the applicable statutory provisions, SEBI circulars, and investor service standards. The Company remains committed to safeguarding shareholders' interests and maintaining transparency and efficiency in all share transfer and investor-related processes.

During the FY 2025-26 under review, 76,173 equity shares were dematerialized and there was no transmission/replacement/rematerialisation/spilt of shares.

(i) Distribution of shareholdings: The distribution of shareholdings as on March 31, 2026 was as follows:

Shareholding	Shareholders		Shareholding	
	Number	**% to total**	**Number of shares**	**% to total**
1 - 500	1,47,337	90.86	1,26,94,931	4.1730
501 - 1,000	7,222	4.45	55,85,715	1.8361
1,001 - 5,000	5,994	3.69	1,32,09,333	4.3421
5,001 - 10,000	815	0.50	60,61,292	1.9924
10,001 - 50,000	603	0.37	1,21,63,323	3.9982
50,001 - 1,00,000	74	0.04	53,21,455	1.7492
1,00,001 and above	105	0.06	24,91,81,686	81.9090
TOTAL	**1,62,150**	**100.00**	**30,42,17,735**	**100.00**

The shareholding pattern of equity shares as on March 31 2026 was as follows:

S. No.	Category of shareholder	Number of Shareholders	Total number of shares	As a percentage of (A+B+C)
(A)	Promoter and Promoter Group			
1	Indian	33	11,96,84,511	39.34
2	Foreign	NIL	NIL	NIL
	Total Promoter and Promoter Group (A)	33	11,96,84,511	39.34
(B)	Public			
1	Institutions	100	6,76,50,519	22.24
2	Non-institutions	1,62,016	11,67,82,705	38.39
	Total Public (B)	1,62,116	18,44,33,224	60.63
(C)	Non Promoter - Non Public			
	Shares held by Employee Trusts	1	1,00,000	0.03
	Total (A) + (B) + (C)	**1,62,150**	**30,42,17,735**	**100.00**

Note: Company has only one class of equity shares (i.e. equity share of face value of Re.1 each)

(j) Dematerialization of shares and liquidity:

The details of mode of shareholding as on March 31, 2026 were as under:

S. No.		Mode of shareholding	No. of shares	Holding (%)
1.	Shares held in dematerialized form	NSDL	27,27,45,467	89.66
		CDSL	3,04,28,108	10.00
		Total	**30,31,73,575**	**99.66**
2.	Shares held in physical form		10,44,160	0.34
		Total	**30,42,17,735**	**100.00**

The equity shares of the Company are compulsorily traded in dematerialized form. The equity shares of the Company are actively and regularly traded in BSE and NSE.

(k) Outstanding GDR/ADRs/warrants or any convertible instruments conversion date and likely impact on equity:

The Company has no outstanding GDRs / ADRs / warrants or any convertible instruments except ESOPs and ESARs as on March 31, 2026. The Company has 5,86,922 ESOPs and 29,26,827 ESARs in force as on March 31, 2026, which would vest over a maximum period of 10 years or such other period as may be decided by the nomination and remuneration committee from the date of grant based on specified criteria and as per the ESOS-2012 and ESARP-2019 of the Company. Assuming all the ESOPs and ESARs are converted into equity shares the number of equity shares available for trading in the stock exchanges would go up by further 35,13,749 equity shares of face value of Re.1 each.

(l) Transfer of unclaimed/unpaid Dividend amount and Shares to 'Investor Education and Protection Fund' (IEPF):

The Company has been regularly sending communications to members whose dividends are unclaimed requesting them to provide/ update bank details with Registrar and Transfer Agents (RTA)/Company, so that dividends paid by the Company are credited to the investor's account on time.

Despite these efforts, during the year, an amount of ₹ 6,16,994 towards dividend entitlement which were due and payable and remained unclaimed and unpaid for a period of seven years, were transferred to Investor Education and Protection Fund (IEPF) as provided in section 125 of the Companies Act, 2013 and the rules made thereunder. Cumulatively, the amount transferred to the said fund was ₹ 86,88,621 as on March 31, 2026.

In accordance with the provisions of the section 124(6) of the Companies Act, 2013 and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the Company has transferred 41,536 equity shares held by 37 shareholders to IEPF during the year. The said shares correspond to the dividend which had remained unclaimed for a period of seven consecutive years from the financial year 2017-18. The Company has transferred total 16,20,885 equity shares to the IEPF Authority up to March 31, 2026.

Subsequent to the transfer, the concerned shareholders can claim the said shares along with the dividend(s) by making an application to IEPF Authority in accordance with the procedure available on www.iepf.gov.in and on submission of such documents as prescribed under the IEPF Rules. The detailed procedure for claiming shares/dividend transferred to IEPF is made available on the Company's website at www.genuspower.com.

The Company sends specific advance communication to the concerned shareholders at their address registered with the Company and also publishes notice in newspapers providing the details of the shares due for transfer to enable them to take appropriate action.

(m) SEBI complaints redress system (SCORES):

SEBI provides a centralized web-based complaint redress system (SCORES) to enables investors to lodge and follow up complaints and track the status of redressal online at https://scores.sebi.gov.in/. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES. The Company uploads the action taken on the complaint which can be viewed by the shareholder. During FY 2025-26 the Company has received one investor complaints through SCORES.

(n) Location of plants and R&D center:

- SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan (R&D Centre)
- SPL –2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan
- Plot No. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022, Rajasthan
- Plot No. 12, Sector-4, IIE, SIDCUL, Haridwar-249403, Uttarakhand
- Plot No. 9 & 10, Sector-2, SIDCUL, Haridwar-249407, Uttarakhand
- Plot No.104, Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R)-781031, Assam
- Plot No.104 (Unit-2), Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District- Kamrup (R)-781031, Assam
- SP4-2, RIICO Industrial Area, Keshwana, Kotputli, Rajasthan - 303108

(o) List of all credit ratings obtained along with any revisions thereto during the relevant financial year for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the company involving mobilization of funds whether in India or abroad:

Details of credit ratings obtained by the Company are given in the directors' report.

(p) Address for correspondence:

(i) For transfer / transmission / duplicate / replacement / dematerialisation / rematerialisation of shares and any other query relating to the shares certificate:

- **For securities held in physical form:**

M/s. Niche Technologies Pvt. Ltd.
(Registrar & Share Transfer Agent)
Unit: Genus Power Infrastructures Limited
3A Auckland Place 7th Floor Room No. 7A & 7B Kolkata – 700 017
Tel.: (033) 22806616/6617/6618 Fax: (033) 22806619
Email: nichetechpl@nichetechpl.com;
Website: www.nichetechpl.com

- **For securities held in demat form**

To the investors' Depository Participant(s) and/or M/s. Niche Technologies Private Limited

(ii) For queries/complaints relating to non-receipt of annual reports / dividend or other investor's grievances/queries:

The Compliance Officer
Genus Power Infrastructures Limited
SPL-3 RIICO Industrial Area Sitapura
Tonk Road Jaipur-302022 Rajasthan
India
Tel.: (0141) 7102412
Designated Email: cs@genus.in

(q) Commodity price risk or foreign exchange risk and hedging activities:

Due to procurement of raw materials from foreign suppliers and on account of sales and services in foreign markets, the Company was exposed to currency risk during FY 2025-26. In accordance with the Company's thorough forex risk management policy, the Company has appropriately hedged the foreign exchange risk. In order to eliminate any meaningful residual risk for the Company, the Company used foreign exchange forward and option contracts to hedge these exposures as it saw fit. Since the Company has not materially exposed to commodity price risk, no disclosure is required pursuant to SEBI circular dated November 15, 2018.

8. DISCLOSURES

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

During FY 2025-26, the Company has not entered into any materially significant related party transactions that may have potential conflict with the interests of company at large. The disclosure of related party transactions is also set out in notes to the financial statements in accordance with IND AS. Pursuant to Regulation 23(9) of the SEBI Listing Regulations, the Company has submitted disclosures of related party transactions in the prescribed format to the stock exchanges and published the same on its website.

All related party transactions are approved by the audit committee prior to the transaction entered into. Related party transactions of repetitive nature are approved by the audit committee on omnibus basis for one financial year at a time. The audit committee satisfies itself regarding the need for omnibus approval and ensures compliance with the requirements of the SEBI Listing Regulations and the Act. All omnibus approvals are reviewed by the audit committee on a quarterly basis.

As per the provisions of the Act and the SEBI Listing Regulations, the Company has framed and adopted a policy on related party transactions to describe and deal with related party transactions including materially significant related party transactions. The policy has been disclosed on the website of the Company and its web link is https://genuspower.com/wp-content/uploads/2025/06/Related-Party-Transactions-Policy-Updated.pdf

(b) Details of non-compliance by the Company penalties strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority on any matter related to capital markets during the last three years:

The Company has complied with the requirements of the listing agreement with the stock exchanges as well as the applicable regulations and guidelines of SEBI during the last three years. All information / returns / reports were submitted with stock exchanges / other authorities within stipulated time. No penalties or strictures were imposed on the Company by stock exchanges or SEBI or any other statutory authorities on matters relating to capital market during the last three years.

(c) Details of establishment of vigil mechanism whistle blower policy and affirmation that no personnel have been denied access to the audit committee:

In terms of the provisions of Regulation 22 of the SEBI Listing Regulations and provisions of Section 177(9) of the Act, the Company has put in place a vigil mechanism and whistleblower policy for its directors and employees to report to the vigilance officer / chairperson of the audit committee about unethical behavior malpractices wrongful conduct fraud violation of Company's code of conduct without fear of reprisal. Under this mechanism all reporting are seriously responded and also investigated if required. Investigations/inquiries are done by the vigilance officer either by himself/herself or by involving any other officer / committee constituted for the same / an outside agency before referring the matter to the audit committee. If an investigation leads to a conclusion that an improper or unethical act has been committed the chairperson of the audit committee recommends to the management to take such disciplinary or corrective action as it may deem fit. The Company takes appropriate action against such employee whose action is found to violate the code or any other policy of the Company after giving him a reasonable opportunity of being heard. The vigil mechanism provides for adequate safeguards against victimization of whistleblower. The vigil mechanism also provides for direct access to the chairperson of the audit committee in appropriate or exceptional cases. The whistleblower and vigilance policy has been disclosed on the website of the Company and its web link is https://genuspower.com/wp-content/uploads/2025/06/Whistle-Blower-Policy-and-Vigil-Mechanism-Updated-1.pdf

It is affirmed that no personnel has been denied access to the audit committee.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of corporate governance as stipulated under the SEBI Listing Regulations and the Act. The Company has also adopted the following discretionary requirements as specified in Part E of Schedule II to the SEBI Listing Regulations:

(i) The internal auditor directly reports to the audit committee. Internal auditors of the Company make quarterly presentations to the audit committee on their reports.

(ii) The Company's financial statements have unmodified audit opinions. The auditors' report on financial statements of the Company is unqualified.

(e) Web link where policy for determining material subsidiaries is disclosed:

https://genuspower.com/wp-content/uploads/2025/06/Material-Subsidiaries-Determining-Policy-Updated.pdf

(f) Web link where policy on dealing with related party transactions is disclosed:

https://genuspower.com/wp-content/uploads/2025/06/Related-Party-Transactions-Policy-Updated.pdf

(g) Disclosure with respect to share in the demat suspense account / unclaimed suspense account:

Details of the shares held in demat suspense account / unclaimed suspense account as on March 31, 2026:

Sr. No.	Particulars	No. of Shareholders	No. of Shares
a.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	1	12,000
b.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year	Nil	NIL
c.	number of shareholders to whom shares were transferred from suspense account during the year	Nil	NIL
D	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	2	15,000

The voting rights on the shares outstanding in the suspense account as on March 31, 2026 shall remain frozen till the rightful owner of such shares claims the shares.

(h) Reconciliation of share capital audit:

A qualified practicing chartered accountant has carried out a share capital audit of the Company to reconcile the total admitted equity share capital of the company with the NSDL and the CDSL and the total issued and listed equity share capital. The said audit confirmed that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

The said audit is carried out every quarter and the report thereon is submitted to the stock exchanges. The said report is also placed before the Board of the Company.

(i) Accounting treatment in preparation of the financial statements:

In the preparation of financial statements for FY 2025-26, the Company has followed the Indian Accounting Standards (Ind AS) notified by the Government of India under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 and the Companies (Indian Accounting Standards) Rules 2015 as amended the guidelines issued by SEBI and other accounting principles generally accepted in India. The significant accounting policies which are consistently applied are set out in the notes to the financial statements.

(j) Dividend policy:

The Company has adopted a dividend distribution policy which has also been displayed on the website of the Company at www.genuspower.com and its web link is https://genuspower.com/wp-content/uploads/2025/06/Dividend-Distribution-Policy.pdf

(k) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations:

During FY 2023-24, the Company has raised funds through preferential allotment to M/s Chiswick Investment Pte. Ltd., Singapore and has fully utilized the same in the manner as approved by the shareholders. A summary of the said utilization is as follows:

Original Object of Fund Raised	Original Allocation	Funds Utilized during the year
Investment in Related Parties for AMISP projects	₹ 350 Crore	₹ 350.01 Crore
Working capital and other requirements with respect to expanding manufacturing, supply and ancillary services in relation to smart meters.	₹ 150 Crore	₹ 148.99 Crore
General corporate purposes (GCP)	₹ 19 Crore	₹ 20 Crore[1]

[1]The actual utilization for General Corporate Purpose (GCP) amounted to ₹ 20.00 crore compared to the ₹ 19.00 crore proposed in the notice to shareholders for the Extraordinary General Meeting (EGM). However, the notice of EGM also stated that, 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. Accordingly, considering the prevailing requirements, the company utilized ₹ 20.00 crore for GCP, which falls within the permissible range.

A quarterly report on the utilisation of the proceeds from the issuance was submitted to the stock exchanges until the proceeds were fully utilised. These reports are also available on the Company's website at www.genuspower.com.

(l) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:

A certificate from a company secretary in practice is annexed herewith as a part of this report.

(m) Total fees for all services paid by the listed entity and its subsidiaries on a consolidated basis to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The details relating to fees paid to the statutory auditors are given in the respective notes to the standalone & consolidated financial statements forming part the annual report.

(n) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act 2013:

The Company has zero tolerance for sexual harassment and has always believed in providing a safe and harassment- free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, and the rules framed thereunder, including constitution of the Internal Committee. The summary of complaints of sexual harassment is as follows:

Sr. No.	Particulars	Number of Complaint
1	number of complaints of sexual harassment received during the year	0
2	number of complaints disposed of during the year	0
3	number of cases pending for more than ninety days	0
4	number of complaints pending as on end of the financial year	0

(o) The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 the SEBI Listing Regulations:

During FY 2025-26, the Company has complied with the requirements stipulated under Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

(p) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

As on March 31, 2026 the Company does not have any material subsidiary.

(q) Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

The detail of loans and advances in the nature of loan made to the entities in which directors are interested, as per Schedule V of SEBI (LODR) Regulations, is provided in the notes to the financial statements.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 27, 2026

Practicing Company Secretaries' Certificate on Corporate Governance

(As per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

The Members of

Genus Power Infrastructures Limited

We have examined the compliance of the conditions of Corporate Governance by Genus Power Infrastructures Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ARMS & Associates LLP
Company Secretaries
ICSI URN: P2011RJ023700
PR 6756/2025

Lata Gyanmalani
Partner
FCS 10106 CP No.9774
UDIN: F010106H001096466
Jaipur, August 13, 2026

Declaration from Chief Executive Officer

(As stipulated in Clause D of Schedule V: Annual Report to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Board of Directors,

Genus Power Infrastructures Limited.

Dear Sirs,

I hereby confirm that the members of the board of directors and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for Directors and Senior Management Personnel for the financial year 2025-26.

Yours sincerely,

(Rajendra Kumar Agarwal)
Managing Director & CEO
DIN: 00011127
Jaipur, May 16, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Genus Power Infrastructures Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Genus Power Infrastructures Limited** having CIN: L51909UP1992PLC051997 and having registered office at G-123, Sector-63, Noida, Gautam Buddha Nagar-201307, Uttar Pradesh (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para- C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sl. No.	Name of the Director	DIN	Date of Appointment
1	Mr. Ishwar Chand Agarwal	00011152	25.05.1994
2	Mr. Kailash Chandra Agarwal	00895365	13.09.2005
3	Mr. Rajendra Kumar Agarwal	00011127	01.01.2001
4	Mr. Jitendra Kumar Agarwal	00011189	06.05.2004
5	Mr. Keith Mario Torpy	01451387	12.12.2020
6	Mr. Subhash Chandra Garg	01064347	11.11.2020
7	Ms. Sharmila Chavaly	06411077	01.05.2023
8	Mr. Chirag Mansukh Patel[1]	02388862	01.04.2024
9	Mr. Gyan Prakash	07766029	01.04.2024
10	Ms. Shweta Gupta	01637588	01.04.2024
11	Mr. Nathulal Nama	10302325	09.02.2026

Ensuring the eligibility of, for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **ARMS & Associates LLP**

Company Secretaries

ICSI URN: P2011RJ023700

PR 6756/2025

Lata Gyanmalani

Partner

FCS 10106 CP No.9774

UDIN: F010106H001096422

Jaipur, August 13, 2026

'Annexure-F' to the Directors' Report

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration Managerial of Personnel) Rules, 2014]

To,
The Members,
Genus Power Infrastructures Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Genus Power Infrastructures Limited (CIN L51909UP1992PLC051997) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 read with SEBI (Depositories and Participants) Regulations, 2018 and the Regulations and Bye-Laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**

f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**

g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar to Issue and Share transfer Agent during the audit period);**

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the audit period) and**

vi. Based on explanations and information furnished to us, we report that company has complied with labour laws and pollution control laws in so far as the same are applicable to it. Other laws applicable to the Company are as under:

(a) The Trade Marks Act, 1999

(b) The Designs Act, 2000

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

ii. The Listing Agreements entered into by the Company with Stock Exchange.

iii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

(i) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Independent Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

(ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(iii) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of all such meetings.

We further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

For ARMS & Associates LLP
Company Secretaries
ICSI URN: P2011RJ023700
PR 6756/2025

LATA GYANMALANI
Partner
FCS 10106 CP No.9774
UDIN: F010106H000383545
Jaipur, May 16, 2026

This Report is to be read with our letter of even date which is annexed as Annexure-A and Forms an integral part of this report.

Annexure-A

To,

The Members,

Genus Power Infrastructures Limited

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For ARMS & Associates LLP
Company Secretaries
ICSI URN: P2011RJ023700
PR 6756/2025

LATA GYANMALANI
Partner
FCS 10106 CP No.9774
UDIN: F010106H000383545
Jaipur, May 16, 2026

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

A. CONSERVATION OF ENERGY:

(i) Steps taken or impact on conservation of energy:

- Installed 4nos. high-energy-efficient SMT lines from Fuji (Japan) equipped with advanced, energy saving equipment.
- Implemented Heating Jackets in various molding machines to avoid heat losses and reduce power consumption.
- Replaced most utilized motors with high efficient motors/ implemented VFD.
- Conducting Regular energy data analysis to identify inefficiencies, implement preventive measures, and optimize overall energy usage.
- Uses of Puff panels for walls and ceiling in new manufacturing facility construction to reduce heat load and power consumption.
- Servo controlled molding machines installation at new project.
- Servo conversion in existing molding machines to improve the energy efficiency.
- Adopted VRF (highly efficient) for newly developed air conditioned area to reduce power consumption.
- Replaced 200nos.fans with BLDC fans .
- Horizontally deployment of waterless urinals.

(ii) Steps taken by the company for utilising alternate sources of energy:

- Installed Roof top solar power capacity by 71.5% (999 KWp), which has commissioned in May 2026.

(iii) The capital investment on energy conservation equipment: ₹ 5.5 Crores (approx).

B. TECHNOLOGY ABSORPTION:

1. Major efforts made towards technology absorption:

The Company has made significant strides in technology innovation and absorption, particularly in the development and deployment of Advanced Metering Infrastructure (AMI) and smart metering solutions. Major initiatives include:

- Forayed into power electronics-based solutions for renewable/solar integration applications.
- Developed a LoRaWAN-based communication platform for water meters.
- Commercialised a water meter solution in the domestic and global markets, developed new variants- DN 15/DN 20 with advanced battery logic for poor RSSI areas, DN 20 with a pressure sensor and an external antenna.
- Developed a new 4G communication platform for AMI smart meters.
- Developed Rogowski coil-based current sensing technologies for metering applications.
- Enhanced DLMS protocol security features for smart meters.
- Strengthened cyber security framework and practices across metering solutions.
- Developed an alternate platform for Bluetooth Low Energy (BLE) communication module for AMI smart meters.
- Developed standard-based RF mesh communication technology for smart meters.
- Developed new 3-Phase Pro platform for smart meters.

Value improvement initiatives undertaken across AMI product lines, including:

(i) Developed value-optimised design for AMI Network Interface Card (NIC).

(ii) Developed 4G NIC for AMI smart meters.

(iii) Developed an alternate platform for the 4G communication module.

- Developed a layered API based architecture to open the door for a curated "app-store" kind of eco system for seamless integration at various levels of the data flow chain in the Power Measurement and instrumentation domain
- Developed EnerlytiX, an advanced analytics platform leveraging AI/ML and rule-based analytics to deliver actionable insights for energy audit, revenue protection, asset health monitoring, demand analysis, outage analytics, consumer behaviour analysis, and operational performance monitoring for utilities.
- Developed a next-generation Smart Consumer Mobile Application and Web Portal

empowering consumers through real-time energy consumption monitoring, AI powered smart insights and notifications along with enhanced digital consumer engagement.

- Developed a Multi-Utility Data Acquisition Platform supporting electricity, water, and gas metering through standards-based communication protocols, enabling unified data acquisition and seamless integration with enterprise applications.
- Enhanced the Meter Data Management System (MDMS) with scalable microservices-based architecture, configurable business rules and high-performance processing to support large-scale AMI deployments.

2. The benefits derived like product improvement, cost reduction, product development or import substitution: As a results -

- Genus commercialized complete solution of AMI in state of Chhattisgarh, Uttar Pradesh, J&K, Rajasthan & Maharashtra with expansions in Bihar and Assam.
- Genus holds one of the largest and the top market share positions in Smart Meters deployment in India.
- Genus has demonstrated the scalability and reliability for advanced metering infrastructure applications using data communication and acquisition capabilities built on standards-based cellular and RF mesh technology.
- Genus commercialized Water Metering with NBIoT and LoRa communication.
- Genus is able to offer market leading cost-competitive solution based on Sub-GHz RF mesh Technology.
- Genus has end to end visibility on the overall project requirements due to being vertically integrated in the development of WFM, NMS, HES & MDMS, along with devices and communication modules.

(i) Information regarding imported technology (Imported during last three years): Nil

(ii) Expenditure incurred on research and development:

(₹ in Crore)

Particulars / Financial Year	2025-26	2024-25
Capital expenses	5.99	3.31
Revenue expenses	42.73	28.12
Total	**48.72**	**31.43**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(₹ in Crore)

Particulars / Financial Year	2025-26	2024-25
Foreign exchange earnings	14.03	20.09
Foreign exchange outgo	1,774.81	881.13

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 27, 2026

Compliance Certificate of CEO and CFO

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Board of Directors/Audit Committee,

Genus Power Infrastructures Limited.

Dear Sir/Madam,

We, Rajendra Kumar Agarwal, Managing Director & Chief Executive Officer ('CEO') and Nathulal Nama, Chief Financial Officer ('CFO') of the Company, Genus Power Infrastructures Limited, heading the Finance & Accounts functions, hereby certify as under:

a) We have reviewed financial statements and the cash flow statement (Standalone and Consolidated) for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and

   (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee that:

   (i) there is no significant change in internal control over financial reporting during the year;

   (ii) there is no significant change in accounting policies during the year; and

   (iii) there is no instance of significant fraud of which they have become aware and the involvement therein, of the management or an employee having a significant role in the Company internal control system over financial reporting.

Yours sincerely,

(Rajendra Kumar Agarwal)
Managing Director & CEO
DIN: 00011127
Jaipur, May 16, 2026

Nathu Lal Nama
Whole Time Director & Chief Financial Officer (CFO)
(ICAI M.No.: 074566)

Business Responsibility & Sustainability Reporting (BRSR)

SECTION A: GENERAL DISCLOSURES

I. **Details of the listed entity**

S. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Listed Entity	L51909UP1992PLC051997
2	Name of the Listed Entity	Genus Power Infrastructures Limited
3	Year of incorporation	1992
4	Registered office address	G-123, Sector-63, Noida, Uttar Pradesh – 201307
5	Corporate address	SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur, Rajasthan – 302022
6	E-mail	cs@genus.in
7	Telephone	+91-141-7102400/500
8	Website	www.genuspower.com
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	• BSE Limited • National Stock Exchange of India Limited
11	Paid-up Capital	₹ 30,42,17,735
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Anoop Sharma, Chief Manufacturing Officer Tel: +91-141-7102400/500 Email: anoop.sharma@genus.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. **Products/services:**

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of main activity	Description of business activity	% of turnover of the entity (FY 2025-26)
1	Manufacturing of Electronic and Smart Meters	Computer, electronic, Communication and scientific measuring & control equipment	98.93

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	Electronic and Smart Meters	26513	98.93

III. **Operations:**

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	8	199	207
International	-	1	1

Plant Locations:

- SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan (R&D Centre)
- SPL –2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan
- Plot No. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022, Rajasthan
- Plot No. 12, Sector-4, IIE, SIDCUL, Haridwar-249403, Uttarakhand
- Plot No. 9 & 10, Sector-2, SIDCUL, Haridwar-249407, Uttarakhand
- Plot No.104, Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R)-781031, Assam
- Plot No.104 (Unit-2), Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R)-781031, Assam
- SP4-2, RIICO Industrial Area, Keshwana, Kotputli, Rajasthan 303108

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States/UTs)	36
International (No. of Countries)	8

b. What is the contribution of exports as a percentage of the total turnover of the entity?

- The contribution of exports as a percentage of the total turnover of the entity is 0.30%.

c. A brief on types of customers:

Genus Power Infrastructures Limited is a prominent manufacturer of smart electric meters, gas meters, and water meters. Its major customers include state electricity boards and private utility companies. During the year under review, the Company also exported its products to Australia, Bhutan, Hong Kong, Nepal, New Zealand, Nigeria, Singapore, and the United Arab Emirates (UAE).

IV. **Employees:**

20. Details as at the end of Financial Year:

a. Employees and Workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	1,745	1,602	91.81	143	8.19
2.	Other than Permanent (E)	9,225	9,119	98.85	106	1.15
3.	Total employees (D + E)	10,970	10,721	97.73	249	2.27
	WORKERS					
4.	Permanent (F)	497	452	90.95	45	9.05
5.	Other than Permanent (G)	4,819	2,544	52.79	2,275	47.21
6.	Total workers (F + G)	5,316	2,996	56.36	2,320	43.64

b. Differently abled Employees and Workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	1	1	100	0	0.00
2.	Other than Permanent (E)	2	2	100	0	0.00
3.	**Total differently abled employees (D + E)**	**3**	**3**	**100**	**0**	**0.00**
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	4	4	100	0	0.00
5.	Other than permanent (G)	28	23	82.14	5	17.86
6.	**Total differently abled workers (F + G)**	**32**	**27**	**84.38**	**5**	**15.63**

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	11	2	18.18
Key Management Personnel (Other than BOD)	2	0	0.00

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees / Workers	18.04%	1.82%	19.86%	12.23%	1.25%	13.48%	8.03%	0.90%	8.93%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

The detail of holding / subsidiary / associate companies / joint ventures as on March 31, 2026:

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held by listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Hi-Print Technologies Private Limited	WOS	100	No
2	Genus Enervio Smart Metering Private Limited (formerly: Genus Mizoram SPV Private Limited)	WOS	100	No
3	Genus Smart Metering Private Limited	WOS	100	No
4	Genus Advance Metering Private Limited	WOS	100	No
5	Genus Metering Infra Private Limited	WOS	100	No
6	Genus Smart Energy Private Limited	WOS	100	No
7	Genus Smart Technology Private Limited	WOS	100	No
8	Genus Alfa Smart Metering Private Limited	WOS	100	No
9	Genus Beta Smart Metering Private Limited	WOS	100	No
10	Genus Gamma Smart Metering Private Limited	WOS	100	No
11	Genus Delta Smart Metering Private Limited	WOS	100	No
12	Genus Assam Package-3 SPV Limited	WOS	100	No
13	Himachal Pradesh C Zone Smart Metering Private Limited	WOS	100	No
14	Newlectric Innovation Private Limited	WOS	100	No
15	Genus Power Solutions Private Limited	WOS	100	No
16	Hi-Print Energy Solutions Private Limited	WOS	100	No
17	Genus Metering Communication Private Limited	WOS	100	No
18	Genus Assam Package-2 SPV Limited	WOS	100	No
19	Genus Assam Package-4 SPV Limited	WOS	100	No
20	Genus Chhattisgarh PKG-1 SPV Private Limited	SD-WOS	100	No
21	Maharashtra Akola Amravati Smart Metering Private Limited	SD-WOS	100	No
22	Jammu Smart Metering Private Limited	SD-WOS	100	No
23	Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	SD-WOS	100	No
24	Kanpur Jhansi Banda Smart Metering Private Limited	SD-WOS	100	No
25	Purvanchal EAV-3 Smart Metering Private Limited	SD-WOS	100	No
26	Hi-Print Investments Private Limited	SD-WOS	100	No

Genus
energizing lives

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held by listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
27	Garhwal Smart Metering Private Limited	SD-WOS	100	No
28	Genus Dhundar Smart Metering SPV Private Limited	SD-WOS	100	No
29	Genus Braj Smart Metering SPV Private Limited	SD-WOS	100	No
30	Genus Rajputana Smart Metering SPV Private Limited	SD-WOS	100	No
31	Genus Banas Smart Metering SPV Private Limited	SD-WOS	100	No
32	Genus Bikana Smart Metering SPV Private Limited	SD-WOS	100	No
33	Genus Marudhara Smart Metering SPV Private Limited	SD-WOS	100	No
34	Genus Mewar Smart Metering SPV Private Limited	SD-WOS	100	No
35	Genus Shekhawati Smart Metering Solutions SPV Private Limited	SD-WOS	100	No
36	Genus Marwar Smart Metering Solutions Private Limited	SD-WOS	100	No
37	Hop Electric Manufacturing Private Limited	Associate	26	No
38	Gemstar Infra Pte. Ltd.	Associate	26	No

Note - WOS: Wholly Owned Subsidiary; SD-WOS: Step-down Wholly Owned Subsidiary

Note: Entities listed at Sr. No. 15 to 36, though classified as WOS or SD-WOS, have not been consolidated in the Company's consolidated financial statements in accordance with the applicable accounting standards.

VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of the Companies Act, 2013: (Yes/No) : Yes

(ii) Turnover (₹ in Crores) : ₹ 4,737.48

(iii) Net worth (₹ In Crores) : ₹ 2,196.16*

*Net worth calculated as per the provisions of section 2(57) of the Companies Act, 2013

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Y*	0	0	NA	0	0	NA
Investors (other than shareholders)	Y*	0	0	NA	0	0	NA
Shareholders	Y*	6	0	NA	3	0	NA
Employees and workers	Y*	0	0	NA	0	0	NA
Customers	Y*	0	0	NA	0	0	NA
Value Chain Partners	Y*	0	0	NA	0	0	NA
Other (please specify)	NA	NA	NA	NA	NA	NA	NA

*Web-link: https://genuspower.com/investor/grievance-management/

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy and Emission Management	Risk	Several risks like increased energy cost evolving regulatory landscapes (carbon taxing), investment in clean technologies, and renewable energy	The company has a robust strategy in place to decarbonize our operations through improving ratio of renewable energy in energy mix and improving energy efficiency of processes.	Negative
2	Sustainable Supply Chain	Risk	Incorporating a sustainable supply chain can involve higher costs, such as investing in sustainable materials, and processes, supplier non-compliance to ESG will increase value chain emission	Implementing responsible supply chain by collaborating with the major suppliers, prioritizing sustainability at the company level, and conducting a cost-benefit analysis to identify areas where cost savings can be achieved by adopting best practices as RE mix increase	Negative
3	Occupational Health & Safety (OHS)	Risk	OHS poses legal and financial risks, reputational risks, employee turnover and absenteeism, reduced productivity, and decreased employee satisfaction	Implementing effective safety policies and an OHS system, providing appropriate training to employees through safety committees in all manufacturing facilities and offices, conducting regular safety inspections, and fostering a culture of safety in the workplace	Negative
4	Human Capital Development	Opportunity	Investing in employee development unlocks opportunities for a skilled workforce, higher productivity and innovation, and improved retention and engagement.	To enhance human capital development, the company implements structured training and up-skilling programs, offers mentorship and coaching opportunities. A culture of recognition, feedback, and employee engagement is actively fostered, while appreciations are aligned with performance and development goals to retain and motivate talent.	Positive
5	Corporate Governance	Risk	Weak governance can result in legal and financial exposure, reputational damage, loss of stakeholder trust, and declining shareholder value.	Establishing clear leadership structures, defining roles and responsibilities, and strengthening governance practices to support sustainable business objectives.	Negative
6	Sustainable Strategy	Opportunity	Adopting a sustainable strategy provides better sustainability performance, accesses new markets, drives innovation, ensures compliance with evolving regulations and standards, cost savings, and improves brand reputation and customer loyalty.	-	Positive

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SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes										
1.	**a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)**	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available https://genuspower.com/investor-category/corporate-governance/									
2.	**Whether the entity has translated the policy into procedures. (Yes / No)**	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	**Do the enlisted policies extend to your value chain partners? (Yes/No)**	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	**Name of the national and international codes/ certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) mapped to each principle.**	The Company's policies adhere to NGBRC guidelines and comply with both national and international standards. The company's products are certified under various standards, including ISO 9001, ISO 14001, ISO 20000, ISO 27001, ISO 45001, ISO 50001, BIS, NABL, STS, EMC, ISI, S mark, and AEO-T1. To ensure quality and compliance, the company has obtained BIS certification for ISI Mark and STQC certification for S Mark across its entire range of metering products. Additionally, the company operates NABL accredited test labs at all its plant locations and R&D centers. It is also a CMMI level 3 certified organization and holds various international certifications such as KEMA, SGS, STS, ZIGBEE, UL, and DLMS. The company's complete range of Smart Energy Meters and Gas Meters are BIS certified, emphasizing its commitment to regulatory requirements and quality standards.								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any:

The Company has updated its ESG targets aligned with key performance indicators, establishing clear objectives for the medium and long-term. The details are as follows:

S. No	Area	Sub-Areas	KPI No	KPI Description	What it means - Explanatory statements	Unit	FY 2024-25 (Base Year)	FY 2025-26 (Performance)	Target - Where would we like to go	Time Span
1	Environment	**Net Zero Carbon Contribution**	1	GHG Emissions intensity for scope 1 & 2	CO2 and Equivalent emitted in output per Cr of net revenue (Value in INR)	tCO2e / Cr Rev	3.40	3.10*	3.50	2030
			2	Reduce GHG Emissions for scope 1 & 2	Absolute CO2 and Equivalent in outputs at the sale of 3 X from base year	tCO2e	8,322.00	14,676.00	16,963.00	2030
			3	% of Total Energy from Renewable sources	Part of total energy used from renewable sources (including Grid RE Mix)	%	16.7	44	50.00	2030
			4	Reduce GHG Emissions for scope 3	Absolute CO2 and Equivalent in Inputs at the sale of 3 X from base year	tCO2e	11,03,804.00	19,20,621.00	23,17,988.00	2030

S. No	Area	Sub-Areas	KPI No	KPI Description	What it means - Explanatory statements	Unit	FY 2024-25 (Base Year)	FY 2025-26 (Performance)	Target - Where would we like to go	Time Span
			5	GHG Emissions intensity for scope 3	CO2 and Equivalent Intensity of Inputs (value in INR)	tCO2e / Cr Rev	452	405*	300.00	2030
			6	% of Total Energy from Renewable sources in supply chain	Part of total energy used from renewable sources in supply chain	%	No Measurement	No Measurement	20	2030
			7	Adopting digital technology and increasing digital footprints	Digital collection of smart meter reading and manufacturing data for plants to reduce paper consumption	No of reports	As per SLA -Daily/Monthly data collection on scheduled basis	As per SLA -Daily/Monthly data collection on scheduled basis	> 80	2030
		Waste Management	8	% of total waste recycled	% of total waste generated in operations recycled	%	99.8	99.9	>99	Sustain
		Pollutants Control - Air Quality	9	Air Quality - PM 2.5 Emission	It means air quality in all the Genus workplaces is well within permissible limit by law of land	µg/m³	37	36	< 60	Sustain within permissible limit
			10	Air Quality - PM10 Emission		µg/m³	70	67	<100	
			11	Air Quality - SO2 Emission		µg/m³	Below Detection Level	8.32	<80	
		Water Quality	12	Water Quality - PH	pH is a measure of how acidic/ basic water is	mg/l	7.56	7.63	8.5	Sustain within permissible limit
			13	Total dissolved solids (TDS) <2000mg/l	Total dissolved solids (TDS) refer to the amount of minerals, metals, organic material and salts that are dissolved in a water	mg/l	1900mg/l	900 mg/Lt	2000	
		Certification	14	Certification and sustenance of ISO 14001-2015	ISO 14001:2015 is an internationally agreed standard that sets out the requirements for an environmental management system	Validity & date	Ok Certification available	Ok Certification available	Sustain	Sustain
			15	Certification & Sustenance of ISO 50001-2018	This standard specifies the requirements for an organization to establish, implement, maintain, and improve an energy management system	Validity & date	Ok Certification available	Ok Certification available	Sustain	Sustain
		Product Life Cycle Assessment	16	Product life cycle assessment of Major products	Assess the carbon footprint of a product consider the full value chain and life cycle	Nos	No Assessment	No Assessment	Smart Energy meter & Water meter	2030

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S. No	Area	Sub-Areas	KPI No	KPI Description	What it means - Explanatory statements	Unit	FY 2024-25 (Base Year)	FY 2025-26 (Performance)	Target - Where would we like to go	Time Span
2	Social	**Good and Fairness Practices in Employment**	17	Increase in share of wages in value addition	Payout to Employees from available resources	%	30	~30	>30	2030
		Better employer - Equal Opportunity Employer	18	% of differently abled employees	How Genus is promoting employment for differently abled citizens	%	Worker - 0.6 Total workforce - 0.12	Worker : 0.6 Total workforce - 0.2	Worker - 0.6 Total workforce -1	2030
			19	% Gender diversity	Proportion of Females in Work Force	%	Worker - 38.27 Staff- 4.23	Worker - 43.64 Staff- 2.27	Worker - 50 Staff- 15	2030
		Workplace Safety	20	Zero Fatalities or loss of life	No Fatalities in any office and operations of Genus	Nos	Nil	Nil	Nil	Sustain
			21	LTIFR	Working hrs lost due to injury out of per million working hrs	PPM	Nil	Nil	< 99	2030
		Certification	22	Certification & Sustenance of OSHAS 18001	Genus commitment to safe & healthy work environment as per global standard	Validity & date	Ok Certification available	Ok Certification available	Ok Certification available	Sustain
		Employee Ownership	23	Increase in Employee Ownership	No of employees covered in Equity share capital of the Company through ESOP/ ESAR/Public offerings	Nos	Key Employees: 1%; and Other Employees: 11%	Key Employees: 1%; and Other Employees: 11%	Key Employees: ~5%	2030
3	Governance	**Compliances and Transparency**	24	(1) Legal Compliances (2) No. of Late filings (3) No. of SCN received (4) No. of Penal Cases (5) Amount of Penalty	This can be defined as a set of processes and procedures within a specific program to ensure adherence to government regulation and laws.	Nos. and/or Amount	100% Legal Compliances (to the best of our knowledge)	100% Legal Compliances (to the best of our knowledge)	Sustain	Real Time
			25	(1) Transparency in Disclosures (2) Website updated real-time (3) Timely Communication with Shareholders (e.g. Annual Report) (4) Timely Communication with Institutional Investors / Analysts (5) Monitoring of Shareholders Complaints (6) Timely compliance and filing of documents with the Statutory Authorities	Transparency would basically mean providing access to all vital company information (Financial as well as non-financial) to all stake holders .	Validity & date	• Maintained duly compliant and functional website with dedicated "INVESTORS" section. • Annual Report issued in compliance. • AGM conducted in compliance. • Quarterly Investors' Call held and management addressed all queries satisfactorily. • Shareholders' complaint resolved on time, satisfactorily. • All required information/ documents disclosed on time.	• Maintained duly compliant and functional website with dedicated "INVESTORS" section. • Annual Report issued in compliance. • AGM conducted in compliance. • Quarterly Investors' Call held and management addressed all queries satisfactorily. • Shareholders' complaint resolved on time, satisfactorily. • All required information/ documents disclosed on time.	Sustain	Real Time

S. No	Area	Sub-Areas	KPI No	KPI Description	What it means - Explanatory statements	Unit	FY 2024-25 (Base Year)	FY 2025-26 (Performance)	Target - Where would we like to go	Time Span
		Board Effectiveness	26	Number of Independent Directors (Number of professionally qualified independent directors as disclosed in annual report as per statutory requirement	Empowerment means that outside directors have the capability and independence to monitor the performance of top management and the company; to influence management to change the strategic direction of the company if its performance does not meet the board's expectations; and, in the most extreme cases, to change corporate leadership.	Nos	• Fully compliant with 5 Independent Directors • All professionally qualified, experienced, and competent	• Fully compliant with 6 Independent Directors • All professionally qualified, experienced, and competent	Sustain	Real Time
			27	Board Effectiveness (No of Meetings and Members Attendance as per statutory requirement)	To bring effectiveness, the participants need to understand what constitutes an effective board. The Guiding principle that describes an effective board is the one that develops and promotes a collective vision towards company's purpose, its culture, its values and behaviours system. It promotes a culture of conducting business in an open & transparent manner.	Nos	• At least 4 Board & Audit Committee meetings held in FY with full attendance (subject to leave of absence). • Other Board Committee meetings conducted as required by law, Board approval, and circumstances.	• At least 4 Board & Audit Committee meetings held in FY with full attendance (subject to leave of absence). • Other Board Committee meetings conducted as required by law, Board approval, and circumstances.	Sustain	Real Time

*The GHG emissions intensity for Scope 1 & 2 and Scope 3, calculated using constant rupee values after adjusting for the depreciation of the Indian Rupee (INR) against the U.S. Dollar (USD), is 3.29 and 429.48, respectively.

6.	**Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met**.	The Risk Management Committee of the Company has revised its ESG targets aligned with key performance indicators, setting clear objectives for the FY'30 using FY'25 as the base year. The performance against each ESG target has been evaluated during FY 2025-26 as outlined above.

Governance, leadership and oversight

7.	**Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)**	Genus Power has a mission of enable utility Providers to efficiently serve the society with world class Metering Products, Solutions and Services. Our core values Trust & Respect, Integrity, Customer Focus, Inclusive Growth, and Innovation are not just principles but integral components of our ESG (Environmental, Social, and Governance) framework and sustainability practices. The Company has established its goals for FY'30, keeping the baseline year FY'25 on several key areas of environment, social and governance. The Company specializes in manufacturing and deploying 'smart meters & smart metering solutions' globally. These sophisticated advanced systems accurately monitor energy consumption in real-time, providing customers with precise billing information and detailed insights into their energy usage patterns. By facilitating efficient energy management, Genus's products contribute significantly to conserving energy, minimizing waste, and lowering carbon emissions, thus benefiting both the economy and the environment. The Company places a strong emphasis on social responsibility, striving to make a positive impact on society. We prioritize initiatives that promote equal opportunities irrespective of caste or gender, foster employee engagement and well-being, and empower communities through comprehensive CSR programs. Our efforts are directed towards promotion of health care including preventive health care, promotion of education including special education, employment enhancing vocational skills and animal welfare. Further, Genus Power maintains robust governance practices that go beyond mere compliance. We have consistently emphasized that aligning value creation with sustainable business practices are mutually reinforcing goals. Therefore, we are confident that our ESG initiatives will contribute to generating enduring value for all our stakeholders in the long run.
8.	**Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/ policies**	Managing Director and CEO +91-141-7102400 ceo@genus.in
9.	**Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.**	The Board has established the Risk Management Committee to support the Board in overseeing the management of key risks, including strategic, financial, operational, sectoral, sustainability (Environment, Social, and Governance), information and cyber security, and compliance risks.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Director									Periodically								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																		

11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No

12. **If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:**

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	Percentages of persons in respective category covered by the awareness programs
Board of Directors (BoD)	4	Strategic Planning and Business enrichment and ethical business practice	100
Key Managerial Personnel (KMPs other than board members)	20	Leadership and governance	100
Employees other than BoD and KMPs	58	Cyber Security, Executive Excellence, Personal Effectiveness, Artificial Intelligence, skill development Code of Conduct for employees etc.	40
Workers	48	skill development, Quality Policies Health and Safety, Quality Policies, HR Policy Electrical Safety, Personal Effectiveness, Operational excellence, etc.	89

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

	NGRBC Principle	Name of the regulatory/ Enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
a. Monetary					
Penalty/ Fine	NIL				
Settlement					
Compounding fee					

b. Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ Judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NIL			
Punishment				

The Company had no monetary and non-monetary fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the FY26 for violation of any of the NGRBC principles.

Orders issued by various authorities including demand notice, interest and penalty thereon, have been disclosed to the stock exchanges in line with the requirement of Regulation 30 of the SEBI Listing Regulations.

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Nil	Not Applicable

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Genus Power has zero tolerance for any form of bribery or corruption, and has an Anti- Bribery and Anti-Corruption Policy. The policy applies to all employees of the Company, subsidiaries, distributors, agents, intermediaries, independent contractors, consultants, representatives, joint venture partners, accountants, lawyers, lobbyists, customs brokers, logistics companies, logistics workers, intermediaries, mentors, supply-chain partners, appraisers, experts, sellers, suppliers, warehouse workers, and sub-contractors. All of the Company's facilities must adhere to a variety of anti-bribery and anti-corruption laws and regulations. All employees and third parties are well informed of the Company's zero tolerance policy to bribery and corruption, during the commencement of the Company's business engagement with them. At the time of joining, new employees are given a copy of the policy and are apprised about its importance. Trainings are conducted throughout the Company as part of the prevention, identification, and detection of anti-corruption issues. Wherever it operates, the Company maintains the highest standards and does not tolerate bribery or corruption. The policy can be accessed at https://genuspower.com/wp-content/uploads/2025/06/Anti-Bribery-and-Anti-Corruption-Policy-ABAC.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.**

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY 2025-26 Current Financial Year		FY 2024-25 Previous Financial Year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Details of any corrective action taken or underway on issues related to fines / penalties /action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable. During the reporting period, our company did not experience any incident involving conflicts of interest, corruption, fines, penalties, or actions taken by regulatory bodies, law enforcement agencies, or judicial institutions. Consequently, no corrective actions or investigations were necessary.

8. Number of days of accounts payables (Accounts payable *365) / (Cost of goods/services procured) in the following format:

Particular	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Number of days of accounts payables	82	122

9. Open-ness of business

Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, are outlined below in the prescribed format:

Parameter	Metrics	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	1.10%	2.20%
	b. Sales (Sales to related parties / Total Sales)	56.45%	48.79%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	96.57%	84.92%
	d. Investments (Investments in related parties / Total Investments made)	99.82%	72.65%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year

During the financial year the Company conducted the following activities/programs for value chain partners:

Total number of awareness programs held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
7	Suppliers meet in India with key partners for Business development & Partners Relationship development	100
	Suppliers meet abroad with key partners for Business development	100
	Strategic partners development Program/upgradation program	100
	Sustainability Assessment & Supplier Evaluation	100
	Kaizens at key Partners end (Quality, Cost and Delivery)	100
	E S G Awareness sessions	90
	Rewards and reorganization for Quality, Delivery ,safety, Long Term relationship	100

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2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes, we have established various codes and policies to effectively manage conflicts of interest among Board members. Genus requires all Board members to submit a mandatory declaration to ensure compliance with the Code of Conduct, a requirement that also extends to Senior Management personnel of the Company. Additionally, Genus has a conflict-of-interest policy, which complements the GPIL Code of Business Conduct and Ethics Policy. This policy applies to everyone working for the company, including Directors, probationers, trainees, temporary staff, and contractual staff. By adhering to these standards, we aim to uphold and enforce proper business conduct.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	2.08	3.36	-

The figures of previous year have been restated.

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) b. If yes, what percentage of inputs were sourced sustainably?**

Yes, Genus Power Infrastructures Ltd has implemented a comprehensive procurement policy that ensures raw materials are sourced from authorized suppliers in line with our environmentally friendly practices. These sources are meticulously chosen to meet our sustainability standards and contribute to a more sustainable future. We achieve 100% of our sourcing from non-conflict zones.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

The products of Genus Power sold are utilized and disposed by the end customers at the end of product's life. Genus Power sensitizes its end customers regarding proper and safe procedures related to product usage and disposal.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).**

If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility (EPR) is applicable to Genus Power. The company is registered as a brand owner under CPCB (Central Pollution Control Board) for disposal of MLP (Multi Layered Packaging) and E-waste and other plastic waste generated due to their products as per the EPR Action Plan. The company is also registered as a producer for waste battery in line with the provisions under Battery Waste Management Rules, 2022. The waste falling under these categories is disposed off safely as per the regulations.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product /Service	% Of total Turnover Contributed	Boundary for which the Life Cycle Perspective /Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	If yes, provide the web link
The Company has set a target to complete the Life Cycle Assessment (LCA) of its Smart Energy Meters and Water Meters by FY 2030.						

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
The Company has not conducted a Life Cycle Assessment (LCA) of its products. However, we actively monitor potential social and environmental issues during production and disposal through stakeholder feedback, internal audits, and compliance reviews.		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Plastic	4.00	7.00

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed of.**

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	255.89	64.00	95.00	445.70	Nil	6.34
E-waste	Nil	Nil	141.50	Nil	Nil	48.82
Hazardous waste	Nil	Nil	26.10	Nil	Nil	3.43
Other waste	Nil	Nil	1735.20	Nil	Nil	1283.25

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. **Details of measures for the well-being of employees.**

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/ A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/ A)	No. (F)	% (F/ A)
Permanent employees											
Male	1,602	1,602	100	1,602	100	-	-	0	0	1,602	100
Female	143	143	100	143	100	143	100	-	-	143	100
Total	**1,745**	**1,745**	**100**	**1,745**	**100**	**143**	**8.19**	**0**	**0**	**1745**	**100**
Other than Permanent employees											
Male	9,119	9,119	100	9,119	100	-	100	0	0	9,119	100
Female	106	106	100	106	100	106	100	-	-	106	100
Total	**9,225**	**9,225**	**100**	**9,225**	**100**	**106**	**1.15**	**0**	**0**	**9,225**	**100**

b. Details of measures for the well-being of workers.

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	452	452	100	452	100	-	-	0	0.00	452	100
Female	45	45	100	45	100	45	100	-	-	45	100
Total	**497**	**497**	**100**	**497**	**100**	**45**	**9.05**	**0**	**0.00**	**497**	**100**
Other than Permanent workers											
Male	2,544	2,544	100	2,544	100	-	0	0	0.00	2,544	100
Female	2,275	2,275	100	2,275	100	2275	100	0	0.00	2,275	100
Total	**4,819**	**4,819**	**100**	**4,819**	**100**	**4819**	**42.87**	**0**	**0.00**	**4,819**	**100**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.20	0.26

2. **Details of retirement benefits for the Current FY and Previous FY.**

Benefits	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers Covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Y	100	100	Y
Gratuity	100	100	Y	100	100	Y
ESI	100	100	Y	100	100	Y

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The Company is equipped with the necessary amenities to make the workplace accessible to employees and workers with disabilities. The Company also has improved accessibility and facilities for Cafeteria and washroom for disabled employee.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company is an equal opportunity provider. The Company's Code of Conduct and Human Resource Policies outlines providing of equal opportunity to all without any discrimination.

Weblink of the policy: https://genuspower.com/wp-content/uploads/2025/08/08.-Business-Ethics-and-Responsibility-Code.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	-	-
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Yes, the Company has a structured grievance redressal mechanism that has following three stages of redressal:

First Stage: The aggrieved employee shall represent his/her grievance either in person or in writing to the officer in their department, which should be acknowledged by a written reply and should be sent to the worker under the signature of the Reporting Manager/HOD within 10 days.

Second Stage: If the employee is not satisfied, he may request the Reporting Manager/HOD to forward his/her Grievance to the Grievance Committee.

Third Stage: If the employee is not satisfied with the reply given by the Grievance Committee, he can represent the matter to the higher authority. i.e., CHRO / CEO / Director.

The representation will be disposed off within 15 days.

	(If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the company has a grievance redressal mechanism covering all employees and workers
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	**1,745**	**0**	**0.00**	**1,591**	**0**	**0.00**
Male	1,602	0	0.00	1,465	0	0.00
Female	143	0	0.00	126	0	0.00
Total Permanent Workers	**497**	**0**	**0.00**	**569**	**0**	**0.00**
Male	452	0	0.00	530	0	0.00
Female	45	0	0.00	39	0	0.00

8. Details of training given to employees and workers

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	1,602	401	25.03	1434	89.51	1,465	1,465	100	1,465	100
Female	143	65	45.45	100	69.93	126	126	100	126	100
Total	**1,745**	**466**	**26.70**	**1534**	**87.91**	**1,591**	**1,591**	**100**	**1,591**	**100**
Permanent Workers										
Male	452	400	88	320	70.80	530	530	100	530	100
Female	45	45	100	45	100.00	39	39	100	39	100
Total	**497**	**445**	**90**	**365**	73.44	**569**	**569**	**100**	**569**	**100**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Permanent Employees						
Male	1602	1602	100	1,465	1,465	100
Female	143	143	100	126	126	100
Total	**1745**	**1745**	**100**	**1,591**	**1,591**	**100**
Permanent Workers						
Male	2996	2996	100	530	530	100
Female	2320	2320	100	39	39	100
Total	**5316**	**5316**	**100**	**569**	**569**	**100**

10. Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? *(Yes/ No).* If yes, what is the coverage of such a system

Yes, Genus Power is certified to the ISO 45001:2018 Occupational Health and Safety (OHS) Management System standard across all its facilities. Regular awareness sessions and trainings on safety-related topics are conducted for the workforce. Periodic safety reviews are carried out by safety committees at each manufacturing plant, led by the respective plant heads. Any safety-related incidents are reported by the Chief Manufacturing Officer (CMO) during the monthly management review meetings. All employees and workers at our manufacturing sites 100% of them are covered under the occupational health and safety management system.

Ensuring safety isn't just a checkbox it's ingrained in everything we do. Our commitment to safety is reflected in our stringent protocols, which meticulously adhere to all safety regulations. Beyond compliance, we take proactive measures to safeguard the well-being of our employees, because their safety is paramount. Our dedication to cultivating a culture of responsibility, vigilance, and resilience resonates not only within our operations but also in how we care for our extended Genus Power family. By adhering to rigorous safety standards and implementing proactive measures, we provide peace of mind to our employees' families, knowing their loved ones are working in a secure environment.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity

Hazard Identification and Risk Assessment (HIRA) process is adopted for identification of work-related hazards across operations. Periodic safety audits are conducted to monitor the compliance to the system requirements and any deviations are immediately highlighted and corrective actions taken. Safety committees are defined and Safety Audit is conducted from time to time.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Yes, Genus Power has implemented a safety incident reporting and management process to ensure that any work-related incidents are reported and addressed by implementing appropriate corrective actions.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services

Genus Power facilitates the visit of a registered medical practitioner on a weekly basis that provides consultation to the employees and staff and to their families. The medical personnel are trained for BLS, CME (Continuing Medical Education) by renowned NABH Certified Healthcare Centers. Genus also has tie-ups with leading hospitals across locations for handling and prioritizing medical emergency.

Additionally, the Company provides comprehensive medical coverage for both employees and workers, through medical insurance and/or the Employees' State Insurance (ESI) scheme. This coverage ensures that individuals have access to essential healthcare services, including hospitalization, medical treatments, consultations, medications, and diagnostic tests.

11. Details of safety related incidents, in the following format.

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company prioritizes the well-being of its employees, especially those in manufacturing facilities. To ensure a safe and healthy workplace, the Company has implemented a SHE (Safety, Health, and Environment) Policy. Regular safety training is provided to all employees and workers to prevent occupational injuries and illnesses. Additionally, Hazard Identification and Risk Assessment (HIRA) and periodic safety audits are conducted to maintain a safe and healthy work environment.

13. Number of complaints on the following made by employees and workers.

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company has a robust Safety committee audited by external agency and safety management system to address all significant risks arising from assessments of health & safety practices and working conditions. All unsafe acts and conditions identified during safety observation are closed with corrective action within the stipulated time. Effectiveness check on closure action is confirmed by sample audits.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, the company provides a group personal accident policy for all employees, providing coverage for disability, permanent disability, and accidental death.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The company has implemented “Standard Terms and Conditions” for contracts with its value chain partners, encompassing provisions for tax and duty payments, legal compliance, statutory obligations, indemnification, audit rights, and other pertinent matters. These terms and conditions mandates value chain partners to meet statutory dues such as PF, gratuity, insurance, and taxes. To ensure adherence, the Company conducts regular reviews of these contractual obligations, verifying that its value chain partners adhere to all statutory requirements and make the necessary payments.

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 Current Financial Year	FY 2024-25 Current Financial Year	FY 2025-26 Current Financial Year	FY 2024-25 Current Financial Year
Employees	0	0	0	0
Workers	0	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   Yes, the Company offers transition assistance programs to support employee's post-retirement. Based on the performance of employees, the Company provides the facility of part time working with Company. Additionally, the Company encourages employees to explore entrepreneurship opportunities, providing support for startup ventures.

5. **Details on assessment of value chain partners.**

   Genus Power assesses its value chain partners through a Supplier Code of Conduct, which helps identify suppliers committed to safety, ethical practices, environmental protection, and continuous improvement. By following this code, Genus ensures it does business responsibly, minimizing pollution, promoting a healthy and safe environment, and meeting all stakeholder expectations as well as legal and statutory requirements.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety conditions	100
Working conditions	100

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   No significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners has been reported.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The stakeholder engagement process begins with identifying the key stakeholder groups from a broader set of potential stakeholders. This selection is guided by assessing both the extent to which each group influences the company's ability to create value and the impact the company has on them. The primary stakeholders include employees, suppliers, customers, investors and shareholders, government authorities, industry associations, and the broader community. Each of these groups plays a vital role in shaping our business and supporting our long-term success.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	• Group Communication Meeting • Foundation Day • Training Programs • Annual health check-ups, celebrations, • In-house publications • Open Houses • Notice Boards • Intranet (HROne HRMS Portal)	• Newsletters-Quarterly, • Emails – As and when required • Periodically	• Employee engagement activities • Training, awareness • Welfare programs
Suppliers	Yes*	• Regular business meetings • Vendor meets	• Frequent and as need based	• Business related discussions • Awareness and training programs • Workshops and seminars
Customers	No	• Regular business meetings • Customer satisfaction surveys • Advertisements, publications • Social media	• Frequent and as need based	• Updating customers on new product launches • Understanding the customer requirements
Investors and Shareholders	No	• Quarterly results • Annual Reports • Earnings call • Analysts meet • Press releases • Website, Email • Newspaper advertisement, • Intimation to stock exchanges • Annual General Meetings • Investor meetings / conferences	• Annual and as need based	• To inform the current performance of the Company and its future plans
Industry associations/ Regulators	No	• Conferences and seminars • Working committee meetings • Surveys	• Conferences • Summits	• Good practice and initiatives • Compliance
Communities	Yes	• Community Visits & meetings • Awareness programs and surveys	• Frequent and as need based	• Support CSR projects

*Some communities are identified as vulnerable and marginalized part

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The Company is committed to meaningful stakeholder engagement as a cornerstone of its vision for sustainable and inclusive growth. The Board of Directors exercises oversight of economic, environmental, and social matters through the Risk Management Committee and the Corporate Social Responsibility (CSR) Committee, which review, monitor, and provide strategic guidance on the Company's sustainability initiatives, ESG priorities, and CSR programmes. Management periodically submits updates and progress reports on these matters to the respective Committees, enabling them to monitor performance and provide appropriate guidance on key sustainability and CSR-related issues. The Company has also established an internal ESG Committee and a dedicated CSR team comprising senior management personnel to oversee the implementation of the Company's ESG and CSR objectives.

Furthermore, the Company provides shareholders with opportunities to engage with the Board during the Annual General Meeting (AGM), enabling the Board to understand evolving stakeholder expectations and ESG-related concerns. Feedback received through stakeholder engagement mechanisms, including shareholder interactions, is considered in shaping the Company's sustainability strategy, strengthening governance practices, and enhancing long-term value creation.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

The company carries out materiality assessments and stakeholder engagement exercises to identify and prioritize sustainability issues that are most important to its stakeholders. Based on these findings, the company defines the material topics that warrant focused attention and action. These topics inform the development of strategies, policies, objectives, and goals aimed at addressing the identified issues. To ensure effectiveness, the company has established monitoring mechanisms to track progress and evaluate whether the strategies and policies are achieving the intended outcomes.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Our Company is committed to building a sustainable future. Through our CSR outreach programs, we actively engage with vulnerable and marginalized communities. These initiatives go beyond philanthropy to include holistic community development, institution building, and sustainability efforts. We focus on integrating and empowering these groups through programs in education, healthcare and rural development.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	1,745	1,745	100	1,591	1,591	100
Other than permanent	9,225	9,225	100	2,746	2,746	100
Total employees	**10,970**	**10,970**	**100**	**4,337**	**4,337**	**100**
Workers						
Permanent	497	497	100	569	569	100
Other than permanent	4,819	4,819	100	3,891	3,891	100
Total workers	**5,316**	**5,316**	**100**	**569**	**569**	**100**

2. **Details of minimum wages paid to employees and workers, in the following format.**

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	**1,745**	**0**	**0**	**1,745**	**100**	**1,591**	**0**	**0**	**1,591**	**100**
Male	1,602	0	0	1,602	100	1,465	0	0	1,465	100
Female	143	0	0	143	100	126	0	0	126	100
Other than Permanent	**9,225**	**0**	**0**	**9,225**	**100**	**2,746**	**0**	**0**	**2746**	**100**
Male	9,119	0	0	9,119	100	2,693	0	0	2,693	100
Female	106	0	0	106	100	53	0	0	53	100
Workers										
Permanent	**497**	**0**	**0**	**497**	**100**	**569**	**0**	**0**	**569**	**100**
Male	452	0	0	452	100	530	0	0	530	100
Female	45	0	0	45	100	39	0	0	39	100
Other than Permanent	**4,819**	**0**	**0**	**4,819**	**100**	**3,891**	**0**	**0**	**3,891**	**100**
Male	2,544	0	0	2,544	100	2,223	0	0	2,223	100
Female	2,275	0	0	2,275	100	1,668	0	0	1,668	100

3. **Details of remuneration/salary/wages:**

   a. **Median remuneration/wages:**

   The median remuneration for Board of Directors, Key Managerial Personnel, Employees and Workers is confidential and hence not disclosed.

   b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females as % of total wages	47	40

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business (Yes/No)**

   Yes. The Company has a focal point to address human rights and impacts. The Human Resource (HR) is responsible for addressing any issues arising from human rights.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   The Company's structured grievance redressal mechanism serves the platform for addressing human rights issues. The mechanism has three stages of addressal:

   First Stage: The aggrieved employee shall represent his/her grievance either in person or in writing to the officer in their concern dept, which should be acknowledged by a written reply and should be sent to the worker under the signature of the Reporting Manager/HOD within 10 days.

   Second Stage: If the employee is not satisfied, he may request the Reporting Manager/HOD to forward his/her Grievance to the Grievance Committee.

   Third Stage: If the employee is not satisfied with the response given by the Grievance Committee, he can escalate the matter to the higher authority. i.e., CHRO / CEO / Director.

   The representation will be disposed off within 15 days.

   6. Number of Complaints on the following made by employees and workers:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	1	1	Sub judice
Discrimination at workplace	0	0	NA	0	0	N/A
Child Labour	0	0	NA	0	0	N/A
Forced Labour/ Involuntary Labour	0	0	NA	0	0	N/A
Wages	0	0	NA	0	0	N/A
Other human rights related issues	0	0	NA	0	0	N/A

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	1
Complaints on POSH as a % of female employees / workers	-	0.05
Complaints on POSH upheld	-	1

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The POSH (Protection of women from Sexual Harassment) committee & grievance redressal mechanism helps in preventing adverse consequences to the complainant in discrimination and harassment cases.

9. Do human rights requirements form part of your business agreements and contracts (Yes/No)

The Company requires all its suppliers and distributors to adhere to its Code of Business Ethics, which includes a strong commitment to upholding human rights. This agreement is renewed annually to ensure continued compliance. Genus maintains a strict non-discrimination policy, ensuring equal treatment regardless of race, religion, age, nationality, gender, or any factor unrelated to merit or capability. The Company enforces a zero-tolerance stance on abuse, harassment, and workplace violence. It also strictly prohibits the use of child or forced labor and implements comprehensive measures to minimize occupational risks and promote a safe and healthy working environment.

10. Assessments of the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages Other	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

The internal assessment conducted did not identify any significant risks or concerns.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

The Company is committed to preventing human rights violations and ensuring compliance with its Human Rights Policy through mechanisms implemented and overseen by the Human Resources (HR) department. During FY 2025-26, no human rights grievances or complaints were received. Accordingly, no modifications to the Company's business processes were required as a result of addressing human rights grievances or complaints.

2. Details of the scope and coverage of any Human rights due diligence conducted

No separate formal Human Rights Due Diligence exercise was conducted during FY 2025-26. However, the Company is committed to upholding and advancing human rights across all aspects of its operations and has established robust practices to prevent discrimination, ensure regulatory compliance, and foster a safe, inclusive, and respectful workplace environment.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

Yes. The Company is equipped with the necessary amenities to make the workplace accessible to visitors with disabilities.

4. Details on assessment of value chain partners.

Assessment of value chain partners is carried out by Genus Power through their "Supplier Code of Conduct". The Supplier Code of Conduct is designed to support Genus's process for identifying suppliers that demonstrate a firm commitment to safety, ethics, environment and continuous improvement. The "Supplier Code of Conduct" clearly outlines the following:

- All Suppliers must provide a safe and healthy working environment to all their employees
- Suppliers should refrain from all forms of forced labor
- Working time shall not exceed the legal limit

- Suppliers should refrain from using child workers
- Suppliers should refrain from discrimination
- Suppliers should support a precautionary approach to environmental challenges and work actively to reduce environmental impact
- Genus does not accept bribery and corruption and expects its suppliers to refrain from corrupt practices

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	**100%**
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

No significant risks/concerns from the assessment conducted were reported.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	33,639 GJ	9,317GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	33,639 GJ	9,317 GJ
From non-renewable sources		
Total electricity consumption (D)	40,771 GJ	45,756 GJ
Total fuel consumption (E)	1,291 GJ	702 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	42,062 GJ	46,458 GJ
Total energy consumed (A+B+C+D+E+F)*	75,701 GJ	55,775 GJ
Energy intensity per rupee of turnover (Total energy consumed (Kilo Joules) / Revenue from operations)*	1.60	2.28
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) #	32.54	47.10
Energy intensity in terms of physical output	0.0042	0.0054
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No. The assessment was carried out internally.

*The total energy consumption includes all production units and the corporate office of the Company except leased branches and sales offices.

#For the purpose of calculating revenue adjusted for Purchasing Power Parity (PPP), a conversion factor of ₹ 20.34/USD for FY 2025-26 and ₹ 20.662/USD for FY 2024-25 has been considered, based on IMF data (Source: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC)

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. none of our sites / facilities are identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format.

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	42,575.00	42,214.37
(iii) Third party water (PHED)	0	540
(iv) Seawater / desalinated water	0	0
(v) Others (Rainwater storage)	0	1.4
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	42,575.00	42,754.37
Total volume of water consumption (in kiloliters) *	42,575.00	42,754.37
Water intensity per rupee of turnover (Water consumed / turnover in rupee)	0.0000009	0.0000019
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)#	0.000018	0.000039
Water intensity in terms of physical output	0.0023	0.0041
Water intensity (optional) – the relevant metric may be selected by the entity (water intensity per crore of rupees of turnover)	8.98	17.5

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No. The assessment was carried out internally.

*The total volume of water consumption includes all production units and the corporate office of the Company except leased branches and sales offices.

#For the purpose of calculating revenue adjusted for Purchasing Power Parity (PPP), a conversion factor of ₹ 20.34/USD for FY 2025-26 and ₹ 20.662/USD for FY 2024-25 has been considered, based on IMF data (Source: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC)

4. Provide the following details related to water discharged:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilo liters)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties		
- No treatment (Water sent for treatment to Central Effluent Treatment Plant) *	10,376	9,119
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – Tertiary treatment		
Total water discharged (in kilo liters)	10,376	9,119

* The wastewater in the Haridwar location plant is discharged to a Central Effluent Treatment Plant (CETP) for further treatment.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The wastewater at the Jaipur and Assam manufacturing unit of Genus Power is treated in a STP (Sewage Treatment Plant) of 25 KLD (Kilolitres per Day) each, which is then used for gardening purposes. The wastewater at Haridwar manufacturing location is treated at a CETP (Central Effluent Treatment Plant).

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format

Parameter	Please specify unit	Max Limit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	µg/m3	80	< 6	< 6
SOx	µg/m3	80	< 2	< 2
Particulate matter (PM2.5)	µg/m3	60	36	34
Particulate matter (PM10)	µg/m3	100	67	70
Persistent organic pollutants (POP)	µg/m3		0	0
Volatile organic compounds (VOC)	µg/m3		0	0
Hazardous air pollutants (HAP)	µg/m3		0	0
Others – please specify				

*The data mentioned is the instantaneous values for the workplace ambient air quality which is monitored on a periodic basis and all the air emission parameters are within prescribed limits.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent assessment for air emissions is carried out by Omega Test House, Jaipur.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format.

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tons of CO2 equivalent	303.00	244.00
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tons of CO2 equivalent	14,373.00	8,078.24
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0.000000306	0.000000340
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) #		0.0000062	0.0000070
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.0008175	0.0008044
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity (emissions per crore of rupees of turnover)		3.10	3.40

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

#For the purpose of calculating revenue adjusted for Purchasing Power Parity (PPP), a conversion factor of ₹ 20.34/USD for FY 2025-26 and ₹ 20.662/USD for FY 2024-25 has been considered, based on IMF data (Source: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC)

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Genus Power has undertaken several initiatives and projects aimed at reducing Green House Gas (GHG) emissions. The Company has installed rooftop solar panels and wind energy power plants to utilize renewable energy and reduce dependency on grid energy consumption. Additionally, other energy efficiency measures include installing energy-efficient motors, LED lights, and drives in injection molding machines, all of which contribute to lowering GHG emissions.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tons)		
Plastic waste (A)	1158.00	452.04
E-waste (B)	141.50	48.80
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	5.80	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	20.30	3.43
Other Non-hazardous waste generated (H). Please specify, if any.(Break-up by composition i.e. by materials relevant to the sector)	1017.60	1283.25
Total (A+B + C + D + E + F + G + H)	2343.80	1787.52
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000000049	0.00000073
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) #	0.00000099	0.00001508
Waste intensity in terms of physical output	0.13	0.17
Waste intensity (optional) – the relevant metric may be selected by the entity		-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of waste		
(i) Recycled	1405.00	445.70
(ii) Re-used	255.89	-
(iii) Other recovery operations	-	-
Total	1660.89	445.70
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste*		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

* All the wastes are disposed of through certified vendors.

#For the purpose of calculating revenue adjusted for Purchasing Power Parity (PPP), a conversion factor of ₹ 20.34/USD for FY 2025–26 and ₹ 20.662/USD for FY 2024–25 has been considered, based on IMF data (Source: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Genus Power has an E-waste policy that outlines the process of proper disposal at the end-of-life of the electronic items as per E-Waste Management & Handling Rules. There are dedicated personnel at the manufacturing locations that have the responsibility of proper monitoring of the disposal of E-waste. The procedure of disposal and the vendors designated for disposal of E-waste are audited periodically and the E-waste policy also reviewed periodically and updated with the evolving practices.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.**

The Company does not have operations in Ecologically sensitive areas.

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

As per the Environmental Impact Assessment ("EIA") notification 2006, the company is not required to carry out environmental impact assessment for the reporting year.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format.**

Yes, the Company is compliant with the applicable environmental laws/regulations/guidelines.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NIL				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilo liters):**

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area: Jaipur

(ii) Nature of operations: Manufacturing

(iii) Water withdrawal, consumption, and discharge in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	13,391	12,261
(iii) Third party water	180	180
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	**13,571**	**12,441**
Total volume of water consumption (in kilolitres)	**13,571**	**12,441**
Water intensity per crore of turnover (Water consumed / turnover in crores)	**2.86**	**5.09**
Water intensity (optional) – the relevant metric may be selected by the entity		-
Water discharge by destination and level of treatment (in kilolitres) *		
(i) Into Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment		
(ii) Into Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment		
(iii) Into Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment		
(iv) Sent to third parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment		
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**0**	**0**

*The wastewater in the Jaipur location plant is not discharged but reused in gardening purposes.

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1920620.53	1103804.90
Total Scope 3 emissions per rupee of turnover		0.0000405	0.000045
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity **(emissions per crore of rupees of turnover)**		405.00	452.00

Note: Scope 3 emissions for the Company is being reported for purchased of goods and services, capital goods, Upstream / downstream transportation and distribution, waste generated in operations, business travel, employee Commute and use of sold products

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, the assessment was carried out internally.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

The Company does not operate in any ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Installation of Solar Panels	Solar rooftop installation and utilization to minimize the dependency on the grid power	Reduction of power consumption from the grid
2.	Reuse of exhaust heat of machine	Exhaust heat of machine is reused to prevent heat dissipation to atmosphere which is then reused in machine heating.	Reuse of heat and prevention of heat dissipation to atmosphere
3.	Heating jackets on moulding machine heaters	Heating jackets are provided for the heaters in the Injection Moulding process	Heat dissipation to atmosphere is minimized thereby saving power in the process
4.	Utilization of Wind Energy	Wind energy power plant to minimize the dependency on the grid power	Reduction of power consumption from the grid
5.	Installation of IE3 motors	The non-efficient motors were replaced with energy efficient IE3 motors	Around 10% power saving with energy efficient motors
6.	Transparent shed sheets for daylighting	To harness the natural daylight, transparent sheets were fixed in the shed of the manufacturing plant	Minimized artificial shed light requirement during the day

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. The Company has established a comprehensive Business Continuity and Disaster Management Framework to ensure operational resilience and minimize the impact of potential disruptions. The framework includes ISO 22301-aligned business continuity plans, periodic risk assessments, emergency response and evacuation drills, disaster recovery and cloud-based data backup systems, cyber security controls, alternate sourcing strategies, backup power and communication systems, and employee health and safety measures. It also covers crisis communication, supply chain resilience, insurance coverage, and regular review of critical risks. These measures are designed to enable timely response, recovery, and continuity of key business operations while safeguarding employees, customers, and other stakeholders.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

No significant adverse impact to the environment from the value chain partners was observed in the reporting year.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

We are committed to assessing the environmental impacts of our value chain partners. Currently, we are raising awareness among them through various meetings organized with our value chain partners. In addition to developing our business relationships, the Company aims to encourage our partners to adopt sustainable practices, aligning our collective efforts towards greater environmental responsibility.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with and industry chambers/ associations.

The Company is a member of 5 trade and industry chambers/ associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII)	National
2	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	National
3	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
4	Federation of Rajasthan Trade and Industry (FORTI)	State
5	State Infrastructure & Industrial Development Corporation (SIDCUL)	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
No instances of anti-competitive conduct reported during the reporting period.		

Leadership Indicators

1. **Details of public policy positions advocated by the entity.**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1. Genus Power, in collaboration with the Indian Electrical & Electronics Manufacturers' Association (IEEMA), contributed to the development of the "Public Procurement Order," which highlights the capabilities and competitiveness of Indian meter manufacturers in the market. 2. In 2021, Genus Power, together with IEEMA, provided inputs for the Ministry of Electronics and Information Technology (MeitY) to develop a five-year Phased Manufacturing Program for smart meters. This program, which included recommendations on import duties and related charges, was subsequently presented as part of India's Annual Budget.					

Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Not Applicable.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable. We have not undertaken Rehabilitation and Resettlement (R&R) projects in the reported period.						

3. Describe the mechanisms to receive and redress grievances of the community.

Genus Power operates in industrial zones and as such no grievances from any neighboring communities have been reported so far. However, in the event of occurrence of such grievances, a dedicated grievance redressal mechanism is in place monitored by the management.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	34.47%	30.26%
Directly from within India	48.67%	48.40%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	-	-
Semi-urban	-	-
Urban	19.89	20.88
Metropolitan	80.11	79.12

Note: The above disclosure has been made for permanent employees only.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

The Company did not undertake any CSR projects in the designated aspirational districts during the reporting year.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No): No

(b) From which marginalized /vulnerable groups do you procure.: Not Applicable

(c) What percentage of total procurement (by value) does it constitute: Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

The Company does not have any intellectual properties owned or acquired by the entity (in the current financial year), based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Nil				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects.

S. No.	CSR Projects	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining of quality of soil, air and water	Approximately 1,500 cows supported through Gaushalas for shelter, care, and feeding initiatives, along with about 3,500 residents from nearby rural communities benefiting from the construction of a community center to promote environmental and welfare awareness.	100
2	Promoting education; including special education and employment enhancing vocation skills especially among children, woman, elderly and the differently-abled and livelihood enhancement projects	Beneficiaries were supported through vocational training programs, school adoption and teacher support initiatives, assistance for higher education, development of skill training infrastructure, provision of transport facilities, and comprehensive care—including education, nutrition, and healthcare—for orphaned children across multiple locations. Additional initiatives included educational assistance for higher studies and the construction of a facility to accommodate patients and their attendants.	100
3	Eradicating hunger and poverty and malnutrition, promoting health care including preventive health care	Support was extended through access to medical treatment and discounted healthcare services for underprivileged patients, preventive healthcare services and medical treatments, construction of a medical unit to provide affordable healthcare to the general public, establishment of a hall for food distribution to the poor and needy.	100

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   An effective consumer complaints mechanism is in place to ensure that complaints and feedback are addressed promptly and efficiently. The company addresses customer enquiry through email id: info@genus.in

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about.**

Parameter	As a percentage to total turnover
Environmental and social parameters relevant to the product	100% of our products are energy efficient with guidance manual on safe, responsible usage and safe disposal
Safe and responsible usage	
Recycling and/or safe disposal	

3. **Number of consumer complaints in respect of the following.**

   The Company has not received any consumer complaints with respect to data privacy, advertising, cyber security, restrictive trade practices, and unfair trade practices during the financial year 2025-26 and 2024-25.

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy						
Advertising						
Cyber-security						
Delivery of essential Services		Nil			Nil	
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

4. **Details of instances of product recalls on account of safety issues.**

	Number	Reasons for recall
Voluntary recalls	Nil	Nil
Forced recalls	Nil	Nil

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes. The Company has implemented a comprehensive Cyber Security Policy that applies to all employees, vendors, contractors, and any individuals with access to Genus systems, software, or hardware. The policy outlines clear security protocols and specifies disciplinary measures for any instances of non-compliance.

   Web-link: https://genuspower.com/investor-category/corporate-governance/

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   No issues related to advertising or the delivery of essential services were reported during the year. In the event such matters arise, they are addressed by the Corporate Office in Jaipur, which assesses each case based on its nature, value, and territorial jurisdiction. Ongoing monitoring and resolution are also overseen by the Corporate Office to ensure appropriate action.

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches: Nil.

   b. Percentage of data breaches involving personally identifiable information of customers: NA

   c. Impact, if any, of the data breaches: NA

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Information relating to all the products and services provided by the Company are available on the Company's website. https://genuspower.com/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The company provides training programs to inform and educate the utility about metering products. They also share user manual and product catalogue for usage of product and services.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   None of the products have risk of disruption of essential services

4. **Does the entity display product information on the product over & above what Is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant**

locations of operation of the entity or the entity as a whole? (Yes/No)

The smart meters are marked as per end customer requirement. The customers provide the required specifications to be printed in the nameplate of the smart meter. All the products have the mandatory BIS (Bureau of Indian Standards) marking.

Yes, the company carries out consumer satisfaction survey of their products. The company receives feedback from consumers at regular intervals of time. During the pre-delivery and post-delivery phases of the products and services the consumers share their feedback and certificates.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 27, 2026

Independent Auditor's Report

To the Members of **Genus Power Infrastructures Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Genus Power Infrastructures Limited** ("the Company") (in which are included financial information of its Genus Employees Trust), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its standalone profit (including other comprehensive income), standalone changes in equity and standalone cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on these standalone financial statements.

Emphasis of Matter

We draw attention to Note 38 to the standalone financial statements which describes that a search under the Prevention of Money Laundering Act, 2002 was conducted by the Directorate of Enforcement at the Company's Corporate office and its Chairman's residence, and the management's position thereof.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in

our audit of the standalone financial statements for the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How the Key Audit Matter was addressed in our audit
Revenue including receivables and contract assets	
The Company derives a significant portion of its revenue from Advanced Metering Infrastructure Service Provider (AMISP) contracts, which typically include components such as Supply, installation, integration, testing and commissioning of an integrated system of Smart Meters and operation, and maintenance of installed smart meters over the contract period. The recognition of revenue under these arrangements is complex and judgmental due to its long-term nature spanning into multiple performance obligations, requiring allocation of transaction price to each distinct component based on relative standalone selling prices, Valuation and recoverability of receivables and contract assets due to procedural clearances and approvals from government utilities, etc.	Our audit procedures in respect of this area included: • Evaluated the design of internal controls relating to evaluation of performance obligations and identification of those that are distinct including allocation of transaction price to each distinct performance obligation. • Performing substantive audit procedures including sample testing covering review of contracts with customers, identifying the distinct performance obligation recorded by the Company. Considered the terms of the contracts and assessed the transaction price to test the revenue on sample basis.

Key Audit Matter	How the Key Audit Matter was addressed in our audit
Given the materiality of the amounts involved and the significant estimates and judgments outlined above, we have identified revenue, including receivables and contract assets, as a key audit matter for the current year's audit.	We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. • We performed test of details and tested relevant contracts, documents and subsequent settlements for material trade receivable balances and amounts included in contract assets that are due on performance of future obligations. • We evaluated the assumptions used to calculate allowance for expected credit loss for trade receivables through analysis of ageing, historical collection and bad debts write-off trends, specific individual circumstances of the customers and forward looking estimates. • We verified the appropriateness and sufficiency of disclosures made by the management in the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual report but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).

   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the standalone financial statements.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).

   (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 35(b) to the standalone financial statements.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

      iv. (a) To the best of our knowledge and belief, as disclosed in the note 62(vi) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) To the best of our knowledge and belief, as disclosed in the note 62(vii) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Companies Act 2013 to the extent it applies to payment of dividend. Further, the Company has not declared any dividend for the current financial year.

vi. Based on examination which included test checks, the Company has used two accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except:

- That we are unable to comment on audit trail at database level due to absence of SOC report, as explained in Note 59 to the standalone financial statements.

- That we are unable to comment on audit trail feature in the payroll accounting software for the period January 1, 2026 to March 31, 2026 due to absence of SOC report, as explained in Note 59 to the standalone financial statements.

Also, where enabled, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

3. In our opinion and according to the information and explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act and the Rules thereunder.

For **M S K A & Associates LLP**
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No.:105047W/W101187

Vinod Gupta
Partner
Membership No. 503690
UDIN:26503690WUXTCZ8944

Place: Jaipur
Date: May 16, 2026

For **Kapoor Patni & Associates**
Chartered Accountants
Firm Registration No.: 019927C

Abhinav Kapoor
Partner
Membership No. 419689
UDIN:26419689UBILAR6578

Place: Jaipur
Date: May 16, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF GENUS POWER INFRASTRUCTURES LIMITED FOR THE YEAR ENDED MARCH 31, 2026

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned

scope and timing of the audit and significant audit findings, including any significant deficiencies in

internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the current year and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **M S K A & Associates LLP**
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No.:105047W/W101187

Vinod Gupta
Partner
Membership No. 503690
UDIN:26503690WUXTCZ8944

Place: Jaipur
Date: May 16, 2026

For **Kapoor Patni & Associates**
Chartered Accountants
Firm Registration No.: 019927C

Abhinav Kapoor
Partner
Membership No. 419689
UDIN:26419689UBILAR6578

Place: Jaipur
Date: May 16, 2026

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF GENUS POWER INFRASTRUCTURES LIMITED FOR THE YEAR ENDED MARCH 31, 2026

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report

i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

B The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company conducts physical verification of its Property, plant and equipment and right-of-use assets through a phased program that cover all items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of Property, plant and equipment, have been physically verified by Management during the year. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements, are held in the name of the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii. (a) The inventory (excluding stocks with third parties) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency, coverage and procedure of such verification is reasonable and appropriate. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories as compared to book records.

(b) During the year the Company has been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from Banks and financial institutions on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly statements filed with such Banks and financial institutions are materially in agreement with the books of accounts of the Company.

iii. (a) The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which.

(A) The Company has provided loans or advances in the nature of loans during the year, details of which are given below:

Particulars	Loans (₹ in crores)
Aggregate amount granted/ provided during the year	
- Subsidiaries	0.70
- Associates and subsidiaries of Associates	516.45
- Others*	46.50
Balance Outstanding as at balance sheet date in respect of above cases	
- Subsidiaries	0.82
- Associates and subsidiaries of Associates	422.52
- Others	79.50

*Including the amount of loans settled by renewal or extension to same party as disclosed in clause (iii)(e) below.During the year the Company has not stood guarantee and provided security to any entity.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made and terms and conditions in relation to the above loans given during the year are not prejudicial to the interest of the Company.

(c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated. Except for the following, the borrowers have been regular in the repayment of the principal and payment of interest. The details regarding the delay in payment of interest are as follows:

Name of the entity	Amount (INR)	Due Date	Date of Payment	Extent of delay
Genus Innovation Limited	10,84,932	30-04-2025	05-09-2025	128
Genus Innovation Limited	11,21,096	31-05-2025	05-09-2025	97
Genus Innovation Limited	10,84,932	30-06-2025	05-09-2025	67
Genus Innovation Limited	11,21,096	31-07-2025	05-09-2025	36
Genus Innovation Limited	11,21,096	31-08-2025	05-09-2025	5
Genus Innovation Limited	10,84,932	30-09-2025	31-10-2025	31
Genus Innovation Limited	10,84,932	30-11-2025	31-12-2025	31
Genus Innovation Limited	10,12,603	28-02-2026	27-03-2026	27
Genus Paper & Board Limited	55,00,000	30-06-2025	25-09-2025	87
Genus Paper & Board Limited	36,12,466	30-06-2025	07-10-2025	99
Genus Paper & Board Limited	22,98,781	30-09-2025	07-10-2025	7
Genus Paper & Board Limited	1,06,63,137	30-09-2025	06-02-2026	129
Genus Paper & Board Limited	1,29,61,918	31-12-2025	06-02-2026	37

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amount overdue as at March 31, 2026 in respect of the aforesaid loan granted to the companies.

(e) According to the information and explanations provided to us, the loans or advances in the nature of loan granted has fallen due during the year. The Company has extended the repayment tenure of loans to settle the existing loans. The details of the same are as follows:

Name of the Parties	Aggregate amount of loans or advances in the nature of loans granted during the year(INR)	Aggregate overdue amount settled by extension (INR)	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
Genus Paper & Board Limited	17,50,00,000	10,00,00,000	57.14%

(f) According to the information and explanations provided to us, the Company has not granted any loans or advances in the nature of loans, including to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the provisions stated under clause 3(iii) (f) of the Order are not applicable to the Company.

iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security made, as applicable.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the Order is not applicable to the Company.

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013 in respect of its products/services. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year.

No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026, on account of any dispute, are as follows

Name of Statute	Nature of dues	Amount Demanded (in crores)	Amount Paid (in crores)	Period to which the amount relates (FY)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2.21	0.16	2015-16 to 2017-18 and 2019-20 to 2021-22	CIT (Appeal)
Customs Act, 1962	Customs Duty	0.05	0.00	2017-18	Commissioner (Appeal), New Delhi
Customs Act, 1962	Customs Duty	1.32	1.17	2021-22 and 2022-23	Customs Commissioner, New Delhi
Customs Act, 1962	Customs Duty	0.03	-	2022-23	Commissioner (Appeal), Mumbai
Customs Act, 1962	Customs Duty	1.23	-	2022-23	Customs Commissioner-Import, Mumbai
The Bihar Value Added Tax Act, 2005	Value Added Tax	0.09	0.02	2006-07 to 2008-09 and 2015-16	Joint Commissioner (Appeal), Patna
The Bihar Value Added Tax Act, 2005	Value Added Tax	3.75	1.18	2009-10	Commissioner Commercial Tax, Bihar Patna
The Bihar Value Added Tax Act, 2005	Value Added Tax	0.41	0.10	2009-10	Asst. Commissioner Commercial Taxes Pataliputra
The Central Sales Act, 1956	Sales Tax	2.64	1.60	2008-09	Joint Commissioner (Appeal), Patna
The Central Sales Act, 1956	Sales Tax	2.43	0.42	2010-11	Asst. Commissioner Commercial Taxes, Pataliputra
The Central Sales Act, 1956	Sales Tax	0.02	0.00	2016-17	Joint Commissioner Taxes, Jharkhand
The Karnataka Sales tax Act, 1957	Value Added Tax	2.30	-	2008-09	Karnataka High Court Dharwad Bench
The Rajasthan Value Added Tax Act, 2003	Value Added Tax	0.01	0.01	2008-09	Rajasthan Tax Board, Ajmer
The Service Tax Act, 1994	Service Tax	1.37	-	2015-18	CESTAT
Good & Service Tax, 2017	Goods & Service Tax	0.02	0.02	2025-26	State tax Officer Dehradun, Uttrakhand
Good & Service Tax, 2017	Goods & Service Tax	0.26	-	2021-22	Dy. Commissioner of State Tax, Mumbai
Good & Service Tax, 2017	Goods & Service Tax	0.08	-	2021-22	Office of the Superintendent, Rohtak, Haryana
Good & Service Tax, 2017	Goods & Service Tax	0.10	-	2018-19 to 2021-22	Superintendent, Khurda, Range B Bhubaneshwar
Good & Service Tax, 2017	Goods & Service Tax	0.67	-	2017-18	Additional Commissioner CGST Appeals, Dehradun
Good & Service Tax, 2017	Goods & Service Tax	0.04	0.01	2024-25	Assistant Commissioner-Mobile Squad, Kanpur
Good & Service Tax, 2017	Goods & Service Tax	0.01	-	2024-25	State Tax officer Mobile Squad Haridwar
Good & Service Tax, 2017	Goods & Service Tax	0.05	-	2024-25	State Tax office Jammu & Kashmir
Good & Service Tax, 2017	Goods & Service Tax	0.46	0.46	2023-24	Appellate Authority Dehradun

viii. According to the information and explanations given to us, there are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.

ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) According to the information and explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Accordingly, the requirement to report under Clause 3(ix)(f) of the order is not applicable to the Company.

x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly, or optionally convertible debentures during the year. Accordingly, the requirements to report under the clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.

(b) During the year no report under Section 143(12) of the Act, has been filed by cost auditor or secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards, except for the loan extended to a related party as mentioned in clause (iii)(e) above which was ratified by the audit committee subsequent to the extension of the loan.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.

xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi) (b) of the Order are not applicable to the Company.

(c) In our opinion and according to the information and explanations given to us, neither the Company nor any company in the Group, is a Core investment company as defined in the regulations made by Reserve Bank of India. Hence, the reporting under clause 3(xvi)(c) and (d) of the Order are not applicable to the Company.

xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 57 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Companies Act, 2013 as disclosed in note 55 to the standalone financial statements.

(b) There are no ongoing projects and accordingly reporting under Clause 3(xx) (b) of the Order is not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For **M S K A & Associates LLP**
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No.:105047W/W101187

Vinod Gupta
Partner
Membership No. 503690
UDIN:26503690WUXTCZ8944

Place: Jaipur
Date: May 16, 2026

For **Kapoor Patni & Associates**
Chartered Accountants
Firm Registration No.: 019927C

Abhinav Kapoor
Partner
Membership No. 419689
UDIN:26419689UBILAR6578

Place: Jaipur
Date: May 16, 2026

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF GENUS POWER INFRASTRUCTURES LIMITED FOR THE YEAR ENDED MARCH 31, 2026

Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Genus Power Infrastructures Limited on the Standalone Financial Statements for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Genus Power Infrastructures Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls With reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

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Inherent Limitations of Internal Financial Controls With reference to Standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **M S K A & Associates LLP**
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No.:105047W/W101187

Vinod Gupta
Partner
Membership No. 503690
UDIN:26503690WUXTCZ8944

Place: Jaipur
Date: May 16, 2026

For **Kapoor Patni & Associates**
Chartered Accountants
Firm Registration No.: 019927C

Abhinav Kapoor
Partner
Membership No. 419689
UDIN:26419689UBILAR6578

Place: Jaipur
Date: May 16, 2026

Standalone Balance Sheet

as at March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	446.68	265.34
Capital work-in-progress	3B	64.28	40.71
Right of use assets	3A	17.91	16.46
Intangible assets	3A	3.35	3.18
Financial assets			
Investments	4 & 5A	115.54	38.80
Loans	6A	274.21	156.60
Others	7A	16.13	22.25
Contract assets	11	189.62	146.22
Other non current assets	8A	32.81	34.55
Total non-current assets		**1,160.53**	**724.11**
Current assets			
Inventories	9	1,350.63	849.62
Financial assets			
Investments	5B	13.55	81.10
Investment in shareholders' trust	5B	59.95	59.95
Loans	6B	228.63	10.01
Trade receivables	10	1,484.48	1,363.72
Cash and cash equivalents	12A	259.57	221.76
Other bank balances	12B	459.48	538.10
Others	7B	37.17	18.91
Contract assets	11	866.60	44.69
Other current assets	8B	400.81	229.02
Total current assets		**5,160.87**	**3,416.88**
Assets classified as held for distribution	39	-	181.70
TOTAL ASSETS		**6,321.40**	**4,322.69**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	30.42	30.39
Other equity	15	2,172.13	1,816.75
Total equity		**2,202.55**	**1,847.14**
Non-current liabilities			
Financial liabilities			
Borrowings	16A	501.38	437.70
Other financial liabilities	18A	6.68	5.45
Contract liabilities	23A	374.90	129.88
Provisions	19A	234.11	104.99
Employee benefit obligations	21A	12.62	11.48
Deferred tax liabilities (net)	13	38.60	32.97
Other non current liabilities	20A	4.18	1.70
Total non-current liabilities		**1,172.47**	**724.17**

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Standalone Balance Sheet

as at March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial Liabilities			
Borrowings	16B	1,790.46	926.90
Trade payables	22		
- Total outstanding dues of micro and small enterprises		116.81	112.22
- Total outstanding dues of creditors other than micro and small enterprises		656.26	467.28
Lease liability	17	2.72	1.28
Other liabilities	18B	96.85	93.64
Contract liabilities	23B	95.06	28.27
Provisions	19B	58.55	26.59
Employee benefit obligations	21B	2.31	4.81
Current tax liabilities (net)	24	58.41	28.22
Other current liabilities	20B	68.95	62.17
Total current liabilities		**2,946.38**	**1,751.38**
TOTAL LIABILITIES		**4,118.85**	**2,475.55**
TOTAL EQUITY AND LIABILITIES		**6,321.40**	**4,322.69**
Material accounting policy information	2		

The accompanying notes are an integral part of the standalone financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
Whole-Time Director & CFO
DIN: 10302325

Ankit Jhanjhari
Company Secretary
M.No.: A16482

Puran Singh Rathore
Joint Company Secretary
M.No.: A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For Kapoor Patni & Associates
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Continuing Operations:			
Income			
Revenue from operations	25	4,737.48	2,442.02
Other income	26	70.22	79.72
Total income		**4,807.70**	**2,521.74**
Expenses			
Cost of raw materials and components consumed	27	3,222.41	1,676.81
Change in inventories of finished goods and work-in-progress	28	(334.80)	(284.98)
Employee benefit expenses	29	440.38	274.79
Other expenses	30	449.34	305.48
Depreciation and amortisation expenses	31	55.36	34.61
Finance costs	32	160.54	116.23
Total expenses		**3,993.23**	**2,122.94**
Profit before tax		814.47	398.80
Tax expenses			
Current tax		191.61	85.91
Deferred tax charge / (credit)		6.19	31.96
Tax expense/ (credit) relating to earlier years		11.71	(12.10)
Total tax expenses	**33**	**209.51**	**105.77**
Net profit for the year from continuing operations		**604.96**	**293.03**
Discontinued operations:	39		
Profit from discontinued operations before tax		-	6.89
Tax expense (including deferred tax) on the above		-	1.74
Net profit for the year from discontinued operations		**-**	**5.15**
Net profit for the year		**604.96**	**298.18**
Items of other comprehensive income/(loss) (net of tax)	34		
Items that will not be reclassified to statement of profit or loss			
From continuing operations:			
Re-measurement gain/ (loss) on defined benefit plans		2.56	(0.98)
Net gain/ (loss) on FVTOCI on securities		(8.40)	1.85
Income tax effect (net)		0.56	0.06
From discontinued operations:			
Net gain/ (loss) on FVTOCI on securities		-	(2.77)
Income tax effect (net)		-	1.88
Total other comprehensive income for the year		**(5.28)**	**0.04**
Total comprehensive income from continuing and discontinued operations		**599.68**	**298.22**
Earnings per share (Face value of Re.1 each)	48		
For continuing operations			
- Basic (in ₹)		19.90	9.64
- Diluted (in ₹)		19.79	9.59

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Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
For discontinued operations			
- Basic (in ₹)		-	0.17
- Diluted (in ₹)		-	0.17
For continuing and discontinued operations			
- Basic (in ₹)		19.90	9.81
- Diluted (in ₹)		19.79	9.76

Material accounting policy information	2

The accompanying notes are an integral part of the standalone financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	**Rajendra Kumar Agarwal**	**Nathu Lal Nama**	**Ankit Jhanjhari**	**Puran Singh Rathore**
Chairman	Managing Director & CEO	Whole-Time Director & CFO	Company Secretary	Joint Company Secretary
DIN: 00011152	DIN: 00011127	DIN: 10302325	M.No.: A16482	M.No.: A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For Kapoor Patni & Associates
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Standalone Statement of Cash Flows

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flows from operating activities		
Profit before tax		
From continuing operations	**814.47**	**398.80**
From discontinued operations	**-**	**6.89**
Adjustments for :		
Depreciation and amortisation expenses	55.36	34.61
Loss on sale of property, plant and equipment (net)	2.55	0.21
Income from government grants	(1.68)	(0.67)
Provision for expected credit losses and balances written off (net)	26.15	25.72
Interest expense	160.54	116.23
Interest income	(56.32)	(65.08)
Finance income under service concession arrangement	(29.20)	(28.50)
(Gain)/ loss on financial instruments at fair value through profit or loss	(0.09)	(4.46)
Share based payment expense	7.82	1.38
Net (gain)/loss on foreign exchange fluctuations (unrealised)	(3.66)	(6.73)
Operating profit before working capital changes	**975.94**	**478.40**
Movement in working capital:		
(Increase) / decrease in inventories	(501.01)	(366.56)
(Increase) / decrease in trade receivable	(163.75)	(822.36)
(Increase) / decrease in contract assets	(836.11)	(44.26)
(Increase) / decrease in other financial assets	(12.51)	18.15
(Increase) / decrease in other assets	(171.16)	(71.79)
Increase / (decrease) in contract liabilities	311.81	22.85
Increase / (decrease) in trade payables	178.28	234.13
Increase / (decrease) in financial, other liabilities and provisions	188.40	165.14
Cash generated from / (used in) operations	**(30.11)**	**(386.30)**
Income tax paid (net)	(173.13)	(57.15)
Net cash flows from / (used in) operating activities (A)	**(203.24)**	**(443.45)**
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress, capital advances and capital creditors	(282.17)	(112.67)
Proceeds from sale of property, plant and equipment	1.30	0.10
Loans and advances given to body corporates and subsidiaries	(553.63)	(187.41)
Loans and advances repaid by body corporates and subsidiaries	235.58	82.43
Investment in shares of associate company	(59.27)	(1.04)
Investment in shares of subsidiary	(25.25)	(0.04)
Investment in treasury shares by ESOP Trust	(2.93)	-
Sale proceeds from shares of subsidiary	-	0.01
Investment in debentures	(1.00)	-
Redemption of debentures	0.50	0.50
Sale proceeds from current investments	67.67	20.98
Purchase of current investments	(0.15)	-
Decrease / (increase) in fixed deposit and margin money deposits (net)	85.78	(16.17)
Receipt of finance income	17.78	13.49
Interest received	49.36	57.73

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Standalone Statement of Cash Flows

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net cash flows from / (used in) investing activities (B)	**(466.43)**	**(142.09)**
Cash flows from financing activities		
Cash proceeds from issue of equity shares including share premium	0.30	0.16
Proceeds of long-term borrowings	181.12	474.14
Repayment of long-term borrowings	(62.97)	(56.36)
Receipt / (repayment) of short-term borrowings (net)	306.44	62.65
Government grant received	4.42	-
Payment of lease liabilities	(4.79)	(3.08)
Dividend paid	(60.40)	(16.57)
Interest paid	(159.29)	(110.76)
Net cash flows from / (used in) financing activities (C)	**204.83**	**350.18**
Net decrease/ (increase) in cash and cash equivalents (A+B+C)	**(464.84)**	**(235.36)**
Cash and cash equivalents at the beginning of the year	(406.42)	(171.06)
Cash and cash equivalents at the year end	**(871.26)**	**(406.42)**
Components of cash and cash equivalents:		
Balance with banks:		
In current account	2.45	0.90
In cash credit account	45.79	14.80
In foreign currency account	0.06	0.06
In deposits with original maturity of less than three months	210.07	205.41
In unpaid dividend account*	1.05	0.48
Cash in hand	0.15	0.11
Cash credit from banks	(1,130.83)	(628.18)
Total cash and cash equivalents	**(871.26)**	**(406.42)**

* Can be utilised only for payment of dividend.

The accompanying notes are an integral part of the standalone financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
Whole-Time Director & CFO
DIN: 10302325

Ankit Jhanjhari
Company Secretary
M.No.: A16482

Puran Singh Rathore
Joint Company Secretary
M.No.: A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For Kapoor Patni & Associates
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

(a) Equity share capital

Equity shares of Re.1 each, fully paid up	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	30,39,28,095	30.39	30,37,54,517	30.37
Issued during the year under Employee stock option plan /Employee stock appreciation right plan	2,89,640	0.03	1,73,578	0.02
At the end of the year	**30,42,17,735**	**30.42**	**30,39,28,095**	**30.39**

(b) Other Equity

Particulars	Reserves and surplus						Items of OCI	Total
	Capital reserve	Securities premium reserve	Share based payment reserve	Treasury shares reserve	General reserve	Retained earnings	Equity instruments through OCI reserve	
As at March 31, 2024	2.95	596.64	2.56	-	120.58	798.18	12.68	1,533.59
Profit for the year	-	-	-	-	-	298.18	-	298.18
Re-measurement gains / (loss) on defined benefit plans (net of tax)	-	-	-	-	-	(0.74)	-	(0.74)
Net gain/ (loss) on FVTOCI on securities (net of tax)	-	-	-	-	-	-	0.78	0.78
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**297.44**	**0.78**	**298.22**
Premium on new shares issued during the year	-	0.14	-	-	-	-	-	0.14
Compensation cost of options granted	-	-	1.38	-	-	-	-	1.38
Transfer of cost of stock options/ right lapsed	-	-	(0.04)	-	0.04	-	-	-
Dividend on equity shares - (Note 15A)	-	-	-	-	-	(16.58)	-	(16.58)
As at March 31, 2025	**2.95**	**596.78**	**3.90**	**-**	**120.62**	**1,079.04**	**13.46**	**1,816.75**
Profit for the year	-	-	-	-	-	604.96	-	604.96
Re-measurement gains / (loss) on defined benefit plans (net of tax)	-	-	-	-	-	1.92	-	1.92
Net gain/ (loss) on FVTOCI on securities (net of tax)	-	-	-	-	-	-	(7.20)	(7.20)
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**606.88**	**(7.20)**	**599.68**

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Reserves and surplus						Items of OCI	Total
	Capital reserve	Securities premium reserve	Share based payment reserve	Treasury shares reserve	General reserve	Retained earnings	Equity instruments through OCI reserve	
Reclassification from OCI to retained earnings	-	-	-		-	(1.37)	1.37	-
Premium on new shares issued during the year	-	0.27	-	-	-	-	-	0.27
Compensation cost of options granted	-	-	7.82	-	-	-	-	7.82
Transfer of cost of stock options/ right lapsed	-	-	(0.13)	-	0.13	-	-	-
Treasury shares reserve	-	-	-	(2.93)	-	-	-	(2.93)
Transfer in relation to demerger (refer note 39)	-	-	-	-	-	(168.85)	(12.85)	(181.70)
Dividend on equity shares - (Note 15A)	-	-	-	-	-	(67.76)	-	(67.76)
As at March 31, 2026	**2.95**	**597.05**	**11.59**	**(2.93)**	**120.75**	**1,447.94**	**(5.22)**	**2,172.13**

The accompanying notes are an integral part of the standalone financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
Whole-Time Director & CFO
DIN: 10302325

Ankit Jhanjhari
Company Secretary
M.No.: A16482

Puran Singh Rathore
Joint Company Secretary
M.No.: A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For Kapoor Patni & Associates
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Notes

to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

1. Corporate Information

Genus Power Infrastructures Limited (referred to as 'Genus' or the 'Company') is a company domiciled in India. The Company is engaged in the business of manufacturing and providing Metering and Metering solutions and undertaking engineering, Construction and Contracts on turnkey basis and Advance Metering Infrastructures and Service Provider, AMISP (core business division). The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited. The registered office of the Company is located at G-123, Sector 63 Noida, Uttar Pradesh and corporate office at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur (Rajasthan) 302022.

The Standalone Financial statement were authorised for issue in accordance with a resolution of the directors on May 16, 2026.

2. Material Accounting Policies

2.1 Statement of compliance and basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements.

The standalone financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments
- Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The standalone financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest crores (INR 00,00,000), except when otherwise indicated.

2.2 Summary of Material Accounting Policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Foreign currencies

The standalone financial statements are presented in Indian rupees (INR), which is the functional currency of the Company.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company in INR at spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at INR spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

c. **Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of certain unquoted financial assets. Involvement of external valuers is decided upon annually by the Board after discussion with and approval by the Company's Audit Committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

d. **Revenue from Contract with Customer**

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an

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amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Goods and service Tax (GST) is not received by the Company on its own account. It is a tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it has been excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from sale of goods

Revenue from sale of goods is recognised at a point in time. The performance obligation is completed when control of the asset is transferred to the customer, generally on delivery of the goods. The Company considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

Revenue from Installation and other services

The Company provides installation services that are bundled together with the sale of products to a customer. The installation services can be obtained from other providers and do not significantly customise or modify the meter or related products manufactured.

Contracts for bundled sales of meters and related products and installation services are comprised of two performance obligations because the promises to transfer equipment and provide installation services are capable of being distinct and separately identifiable. Revenue from these contracts are recognized when the respective goods and services are delivered by the Company.

Revenue from sale of goods and services from AMISP subcontracting projects

The Company has entered into subcontracting arrangements for supply, installation, operation and maintenance of smart meters under AMISP contracts allotted by utilities/discom to the primary contractors. The Contract involves two separate performance obligations: (a) the supply, installation, integration, testing, and commissioning of the AMI system, and (b) the operation, maintenance, and support services post-installation.

Revenue related to supply and installation is recognized over the time, based on successful running of meters on Discom's Meter Database Management System ('MDMS'), and Contract assets are recognized for revenue recognized in excess of amounts billed. The Company recognizes financial assets as 'Trade Receivables ' to the extent that it has an unconditional contractual right to receive cash or another financial asset under the Agreement. Revenue related to the operation and maintenance services are recognized over the time in accordance with the terms of the agreement.

Revenue from Erection Contracts

When the outcome of a construction contract can be estimated reliably, contract revenue and contract costs associated with the construction contract shall be recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. However, profit is not recognized unless there is reasonable progress on the contract. If total cost of a contract, based on technical and other estimates, is estimated to exceed the total contract revenue, the foreseeable loss is provided for. The effect of any adjustment arising from revision to estimates is included in the income statement of the year in which revisions are made. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet.

Price Escalation and other claims or variations in the contract works are included in contract revenue only when:

i. Negotiations have reached to an advanced stage such that it is probable that customer will accept the claim; and

ii. The amount that is probable will be accepted by the customer and can be measured reliably.

Revenue from Service Concession Arrangement ('SCA')

The Company has entered into contracts under AMISP model which requires supply, installation, operation and maintenance of smart meters and related infrastructure used to provide public service under "Design-Build- Finance-Own-Operate-Transfer" (DBFOOT) basis. These smart meters including related infrastructure will be transferred to relevant authority at the end of the terms of the contract. These arrangements are accounted per Ind AS 115, Appendix C- Service Concession Arrangements ("SCA").

In accordance with Appendix C of Ind AS 115, Service Concession Arrangements, the Company recognizes the rights granted by these arrangements as a financial asset to the extent that it has an unconditional contractual right to receive cash or another financial asset from the grantor for the services it performs. These rights arise as the Company performs the agreed-upon scope of work related to the supply and installation phase of the project.

The AMISP contract involves two separate performance obligations: (a) the supply, installation, integration, testing, and commissioning of the AMI system, and (b) the operation, maintenance, and support services post-installation. The allocation of the transaction price to these obligations is to be based on their relative standalone selling prices for the purpose of revenue recognition.

Recognition and Measurement

Financial assets are recognized at fair value upon initial recognition. The asset is subsequently measured at amortized cost using the effective interest method. Interest income from these financial assets is recognized in the statement of profit and loss.

During the supply and installation phase of the smart metering infrastructure, the Company recognizes costs as an expense when incurred. Revenue related to supply and installation is recognized over the period, and the contract assets are recognized. The Company recognizes financial assets as 'Receivables under Service Concession Arrangements' to the extent that it has an unconditional contractual right to receive cash or another financial asset under the Agreement. Until the set-up of infrastructure and supply, installation of all meters, the 'Receivables under Service Concession Arrangements' are a contract asset. Post the completion of set-up of infrastructure and supply, installation of meters, these become a financial asset.

The Company accounts for services related to the operation and maintenance of the smart metering infrastructure as per the terms of the AMSIP arrangement. Revenues from these services are recognized over time according to the terms of the agreement, reflecting the service obligations undertaken by the Company.

The fair value of future cash flows receivable under the above project have been initially recognized under contract assets as 'Receivables under Service Concession Arrangements' and carried at amortized cost subsequently. Until the set-up of infrastructure and supply, installation of meters, the 'Receivables under Service Concession Arrangements' are a contract asset. Post the completion of set-up of infrastructure and supply, installation of meters, these become a financial asset.

Interest on the contract assets/ financial assets arising from the Company's principal or ancillary revenue generating activities are classified as 'Other operating revenue' in Statement of Profit and Loss.

Contractual Obligation to restore the infrastructure to a specified level of serviceability

The company has a contractual obligation to maintain the infrastructure to a specified level of serviceability or to restore the infrastructure to a specified condition before it is handed over to the grantor of the SCA consequent to the right available with the grantor under the agreement.

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In the SCA under the financial asset model, such costs are recognized in the period in which such cost are actually incurred.

Once the contract has been commenced, the treatment of income is recognized as Revenue from operations under SCA in accordance with the financial asset model using effective interest method. Revenue are recognized in each period as and when services are rendered. The Company recognizes revenue when it transfers control over a product or performs service.

Contract Balances:

Contract Assets:

A contract asset is the right to consideration in exchange for goods and services transferred to the customer. If the entity performs by transferring goods and services to a customer before the billing, a contract asset is recognized for the earned consideration that is conditional. Contract assets are transferred to receivables after billing when the rights become unconditional. For AMISP contracts, a contract asset is initially recognized for revenue from successful supply and installation of meters as the billing is conditional on certain administrative and procedural matters as per the terms of the agreement which is not substantive. Upon completion of aforesaid condition and to the extent of an unconditional contractual right to receive cash or another financial asset under the AMSIP Contract, the amount recognized as contract assets is reclassified to ' 'Trade Receivable'.

Trade receivables/ Unbilled Revenue:

A receivable is recognized if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract modifications

Contract modifications are defined as changes in the scope of the work, other than changes envisaged in the original contract, that may result in a change in the revenue associated with that contract. Modifications to the initial contract require the customer's technical and/or financial approval before billings can be issued and the amounts relating to the additional work can be collected. The Company does not recognise the revenue from such additional work until the customer's either of the technical or financial approval has been obtained. In cases where the additional work has been approved but the corresponding change in price has not been determined, the requirement described below for variable consideration is applied: namely, to recognise revenue for an amount with respect to which it is highly probable that a significant reversal will not occur.

Claims

A claim is a request for payment of compensation from the customer (for example, for compensation, reimbursement of prolongation costs, etc) that is rejected and being disputed by the customer under the contract. The revenue relating to claims which are pending before various judicial authorities are not recognized till the time it is established that such amounts are clearly due and enforceable.

Interest income

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

Other Operating Income

The Company presents incentives received related to refund of indirect taxes as other operating income in the statement of profit and loss. Interest on the contract assets/ financial assets arising from the Company's principal or ancillary revenue generating activities are classified as 'Other operating revenue' in Statement of Profit and Loss.

e. **Government Grants**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

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f. **Taxation**

Current Tax

Current tax is expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date.

Current tax assets and liabilities are offset where the company has legal enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset.

Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity as the case may be.

g. **Property, Plant and Equipment**

Property, plant and equipment and capital work in progress are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Cost includes expenditures that are directly attributable to the acquisition of the asset.

The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within “other (income)/expense, net” in the statement of profit and loss.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which is equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets are as follows:

Assets	Life of the assets (in years)
Buildings	30 – 60
Plant and Equipment	6 – 15
Furniture & Fixtures	10
Vehicles	10
Office Equipment	5
Computers	3-6
Windmill	22

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end and adjusted prospectively, if appropriate.

h. **Intangible Assets**

Costs relating to computer software, which is acquired, are capitalised and amortised on a straight-line basis over their estimated useful lives of three years.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

i. **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

j. **Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option.

k. **Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

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- Raw materials and Components: Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost of finished goods includes excise duty.
- Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l. **Impairment of Non- Financial Assets**

The Impairment of Non – Financial Assets exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's-length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model.

m. **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each Balance Sheet date.

Warranty Provision

Provisions for warranty-related costs are recognised when the product is sold or service provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Liquidated damages

Provision for liquidated damages are recognised on contracts for which delivery dates are exceeded and computed in reasonable manner.

Other Litigation claims

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

Onerous contracts

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

n. **Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

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The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation under purchase unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire liability in respect of leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date.

o. **Share Based Payments**

Employees of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the Company or by the counterparty, any remaining element of the fair value of the award is expensed immediately through statement of profit and loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

The Company has created a Genus Employees Trust for implementation of the ESOP scheme. The Company treats the ESOP trust as its extension and shares held by ESOP Trust are treated as treasury shares.

p. **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instrument at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income,

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impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments:

All equity investments are measured at fair value except for equity investment in Associates which have been measured at cost. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If an equity instrument is classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Impairment of Financial Assets:

In accordance with Ind AS 109, the Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flows from the asset, and

   (i) the Company has transferred substantially all the risks and rewards of the asset, or

   (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial Guarantee Contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

q. Derivative Financial Instruments

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss. The foreign exchange forward are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions.

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r. **Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

s. **Dividend**

The Company recognises a liability to pay dividend to equity holders of the parent when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the Corporate Laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

t. **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period excluding treasury shares.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue and share split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

u. **Segment reporting**

The Company's Chief Operating Decision maker is the Senior Management who evaluates Company's performance and allocates resources based on an analysis of various performance indicators by business verticals. Effective April 01, 2020, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments - 'Metering Business' and 'Strategic Investment Activity'. Segment information has been presented in the Consolidated Financial Statements in accordance with Ind AS 108 notified under the Companies (Indian Accounting Standards) Rules, 2015. Further, the geographical segment is based on the areas in which major operating divisions of the Company operates.

v. **Contingent Liability and contingent assets**

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or a present obligation that is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the standalone financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent assets since this may result in the recognition of income that may never be realised but discloses its existence in the standalone financial statements. Where an inflow of economic benefits are probable, the Company disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the

Company recognize such assets.

Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

w. **CSR expenditure**

The Company charge its CSR expenditure incurred during the year to the statement of profit and loss.

x. **Significant accounting judgements, estimates and assumptions**

The preparation of standalone financial statements as per Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue from contracts with customers

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

Identifying performance obligations in AMISP Contract

The Company determined that both the (a) the supply, installation, integration, testing, and commissioning of the AMI system, and (b) the operation, maintenance, and support services post-installation are capable of being distinct. The fact that the customer can benefit from both products on their own and the promises to transfer the equipment and to provide installation are distinct within the context of the contract.

Consequently, the Company allocated a portion of the transaction price to both performance obligations based on relative stand-alone selling prices.

Consideration of significant financing component in a contract

Under the AMISP Contract, the payment for the supply and installation of meters is to be received over a period of 93 months. The Company concluded that there is a significant financing component to this contract, considering the length of time between the customer's payment and the transfer of the performance obligation for the supply and installation of meters to the customer, as well as the prevailing market interest rates.

In determining the interest to be applied to the amount of consideration, the Company concluded that the interest rate implicit in the contract (i.e., the interest rate that discounts the cash selling price of the equipment to the amount received in instalments) is appropriate because this rate is commensurate with the rate that would be reflected in a separate financing transaction between the entity and its customer at the inception of the contract.

Defined benefit plans

The cost of the defined benefit plan and other postemployment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Measurement of credit impairment

The measurement of impaired credit for trade receivables is ascertained using the expected credit loss model (ECL) approach. Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Company has also a made detailed assessment of the recoverability and carrying value of trade receivables.

Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

2.3 Recent Accounting Developments

A. New and amended standards adopted by Company

The Ministry of corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

(a) Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional

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disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The Company does not have any supplier finance arrangements during the reporting period.

(b) **Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:**

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

i. An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

ii. If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

iii. In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the financial statements of the Company. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

(c) **Amendment to Ind AS 12 – Pillar-Two Tax Reforms**

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Company operates.

(d) **Amendment to Ind AS 21-Lack of exchangeability**

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the financial statements of the Company.

B. **The below amendments are notified but not yet effective**

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

(a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

(b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

(c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or financial statements.

3A Property, plant and equipment, Right of use assets and Intangible assets

	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Windmill	Total - Property, plant and equipment	ROU Assets	Intangible - computer software
Gross carrying value (cost or deemed cost)											
At March 31, 2024	**6.00**	**77.35**	**184.61**	**3.28**	**13.67**	**2.92**	**13.19**	**3.55**	**304.57**	**23.46**	**6.71**
Additions	-	31.75	74.51	1.98	5.45	0.98	6.33	-	121.00	3.35	2.34
Disposals	-	-	(0.70)	(0.02)	(0.00)	(0.05)	(1.36)	-	(2.13)	-	-
At March 31, 2025	**6.00**	**109.10**	**258.42**	**5.24**	**19.12**	**3.85**	**18.16**	**3.55**	**423.44**	**26.81**	**9.05**
Additions	-	39.56	179.45	1.74	4.16	1.60	7.20	-	233.71	5.99	1.58
Disposals	-	-	(21.80)	(0.31)	(3.18)	(0.14)	(0.16)	-	(25.59)	-	-
At March 31, 2026	**6.00**	**148.66**	**416.07**	**6.67**	**20.10**	**5.31**	**25.20**	**3.55**	**631.56**	**32.80**	**10.63**
Depreciation and amortisation											
At March 31, 2024	**-**	**21.65**	**92.32**	**1.46**	**3.16**	**1.21**	**6.94**	**2.28**	**129.02**	**7.14**	**5.39**
Charge for the year	-	2.84	22.51	0.30	1.47	0.46	3.08	0.25	30.91	3.21	0.48
Disposals	-	-	(0.50)	(0.02)	(0.00)	(0.05)	(1.26)	-	(1.83)	-	-
At March 31, 2025	**-**	**24.49**	**114.33**	**1.74**	**4.63**	**1.62**	**8.76**	**2.53**	**158.10**	**10.35**	**5.87**
Charge for the year	-	3.59	37.43	0.49	1.95	0.70	4.99	0.26	49.41	4.54	1.41
Disposals	-	-	(19.56)	(0.27)	(2.52)	(0.13)	(0.15)	-	(22.63)	-	-
At March 31, 2026	**-**	**28.08**	**132.20**	**1.96**	**4.06**	**2.19**	**13.60**	**2.79**	**184.88**	**14.89**	**7.28**
Net Block											
At March 31, 2025	**6.00**	**84.61**	**144.09**	**3.50**	**14.49**	**2.23**	**9.40**	**1.02**	**265.34**	**16.46**	**3.18**
At March 31, 2026	**6.00**	**120.58**	**283.87**	**4.71**	**16.04**	**3.12**	**11.60**	**0.76**	**446.68**	**17.91**	**3.35**

Notes:

1. Additions to property, plant and equipment during the year includes capital expenditure towards research and development centre aggregating to Rs 5.99 crores (March 31, 2025: Rs 3.31 crores) [refer note 47(b)].
2. Refer note 16 for details of property, plant and equipment pledged as security against borrowings obtained by the Company.
3. ROU assets includes prepaid ROU assets (leasehold land) of ₹ 15.12 crores.
4. Refer note 39 for transferred to discontinued operations.

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3B. Capital work in progress (CWIP)

	March 31, 2026	March 31, 2025
Gross carrying amount		
Balances as at beginning of the year	40.71	14.63
Additions during the year	58.82	40.58
Capitalised during the year	(35.25)	(14.50)
Balances as at end of the year	**64.28**	**40.71**

Capital work in progress (CWIP) ageing schedule

	as at March 31, 2026					as at March 31, 2025				
	< 1 year	1-2 years	2-3 years	> 3 years	Total	< 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	58.82	5.46	-	-	64.28	40.58	0.13	-	-	40.71
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**58.82**	**5.46**	**-**	**-**	**64.28**	**40.58**	**0.13**	**-**	**-**	**40.71**

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 and 2024-25.

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4 Investments (subsidiaries and associates) (Non-Current)

(a.) Investments in subsidiary - at cost

	March 31, 2026	March 31, 2025
Long term, unquoted, in fully paid equity shares		
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Hi-Print Technologies Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Enervio Smart Metering Private Limited (formerly known as Genus Mizoram SPV Private Limited)	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Smart Metering Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Advance Metering Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Metering Infra Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Smart Energy Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Smart Technology Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Alfa Smart Metering Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Beta Smart Metering Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Gamma Smart Metering Private Limited	0.01	0.01
1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Delta Smart Metering Private Limited	0.01	0.01
"1,00,000 (March 31, 2025: Nil) Equity Shares of ₹ 1 each of Genus Assam Package-3 SPV Limited"	0.01	-
1,00,000 (March 31, 2025: Nil) Equity Shares of ₹ 1 each of Himachal Pradesh C Zone Smart Metering Private Limited	0.01	-
39,73,629 (March 31, 2025: 5,36,912) Equity Shares of ₹ 10 each of Newlectric Innovation Private Limited*	29.17	-
(I)	**29.30**	**0.11**

* During the current year on January 20, 2026, the Company acquired an additional equity stake of 86.49% in Newlectric Innovation Private Limited ("NIPL") at a consideration of ₹ 25.23 crores, making NIPL a wholly owned subsidiary of the Company. Consequently, the carrying value of the existing 13.51% investment in NIPL as of March 31, 2025 amounting to ₹ 3.38 crores, together with the fair value gain recognized in the current year up to the acquisition date amounting to ₹ 0.56 crores, aggregating to ₹ 3.94 crores has been reclassified from non-current investments (others) to non-current investment in subsidiary, carried at cost.

(b.) Investments in associates - at cost

	March 31, 2026	March 31, 2025
(i) Long term, unquoted, in fully paid equity shares		
Nil (March 31, 2025: 49,335) Equity Shares of ₹ 100 each of M.K.J. Manufacturing Pvt. Ltd. #	-	6.00
Nil (March 31, 2025: 1,45,58,604) Equity Shares of ₹ 10 each of Greentech Mega Food Park Limited #	-	14.76
2,600 (March 31, 2025: 2,600) Equity Shares of ₹ 10 each of Hop Electric Manufacturing Private Limited	0.00	0.00
38,40,512 (March 31, 2025: 38,40,512) Equity Shares of SGD 1/- each of Gemstar Infra Pte. Limited	23.86	23.86
(ii) Long term, unquoted, in fully paid Redeemable Preference shares		
65,16,870 (March 31, 2025 : Nil) Redeemable Preference shares of USD 1 each of Gemstar Infra Pte Limited $	34.21	-
(II)	**58.07**	**44.62**
(I)+(II)	**87.37**	**44.73**
Aggregate value of unquoted investments	87.37	44.73

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5 Investments (Others)

A. Non-current investments

(a.) Investment at fair value through OCI

		March 31, 2026	March 31, 2025
i.	**Long term, quoted, in fully paid equity shares**		
	5,00,000 (March 31, 2025: 5,00,000) Equity Shares of Re. 1 each in Genus Paper & Boards Limited	0.44	0.96
	(I)	**0.44**	**0.96**
ii.	**Long term, unquoted, in fully paid equity shares**		
	Nil (March 31, 2025: 536,912) Equity Shares of ₹ 10 each of Genus Innovation Limited #	-	22.19
	39,73,629 (March 31, 2025: 5,36,912) Equity Shares of ₹ 10 each of Newlectric Innovation Private Limited*	-	3.38
	Nil (March 31, 2025: 61,77,586) Equity Shares of ₹ 10 each of Yajur Commodities Limited #	-	7.49
	1 (March 31, 2025: 1) Equity Shares of ₹ 10 each of Probus Smart Things Private Limited	0.00	0.00
	(II)	**-**	**33.06**
	* Reclassified to non-current investment in subsidiary, carried at cost. Refer note 4(a) above		
iii.	**Long term, unquoted, in fully paid preference shares**		
	232 (March 31, 2025 : 232) Optionally convertible pre-series A preference shares of ₹ 10 each of Probus Smart Things Private Limited	0.50	0.50
	9,935 (March 31, 2025 : 9,935) 0.01% compulsorily convertible preference shares of ₹ 10 each of HOP Electric Mobility Private Limited	-	8.44
	(III)	**0.50**	**8.94**
(b.)	**Investment at amortised cost**		
i.	**Long term, unquoted, in fully paid preference shares**		
	Nil (March 31, 2025 : 1,68,000) 6% Redeemable, non-cumulative, non-convertible preference shares ₹ 100 each of Kailash Industries Limited #	-	0.45
	Nil (March 31, 2025 : 55,800) 6% Redeemable, non-cumulative, non-convertible preference shares ₹ 100 each of Kailash Vidyut & Ispat Limited #	-	0.15
	Nil (March 31, 2025 : 31,00,000) 9% Redeemable, cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited #	-	46.17
	Nil (March 31, 2025 : 22,00,000) 6% Redeemable, cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited #	-	16.17
	Nil (March 31, 2025 : 5,00,000) 6% Redeemable, non-cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited #	-	3.97
	Nil (March 31, 2025 : 4,36,200) 6% Redeemable, non cumulative, non-convertible preference shares of ₹ 100 each of Hi-Print Electromack Private Limited #	-	1.17
	(IV)	**-**	**68.08**
ii.	**Long term, unquoted, in fully paid Debentures**		
	100 (March 31, 2025 : 100) 10.5% Series II NCD Greenwings Innovative Finance Private Limited	1.00	1.00
	100 (March 31, 2025 : 50) 11% Series II NCD Greenwings Innovative Finance Private Limited	1.00	0.50
	(V)	**2.00**	**1.50**

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		March 31, 2026	March 31, 2025
(c.)	**Investment at fair value through profit & loss**		
i.	**Long term, unquoted, in fully paid redeemable preference shares**		
	65,16,870 (March 31, 2025 : Nil) preference shares of USD 1 each of Gemstar Infra Pte Limited $	25.18	-
	(VI)	**25.18**	**-**
ii.	**Long term, unquoted, in fully paid equity shares**		
	1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Power Solutions Private Limited*	0.01	0.01
	1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Hi-Print Energy Solutions Private Limited*	0.01	0.01
	1,00,000 (March 31, 2025:1,00,000) Equity Shares of ₹ 1 each of Genus Assam Package-2 SPV Limited*	0.01	0.01
	1,00,000 (March 31, 2025:1,00,000) Equity Shares of ₹ 1 each of Genus Assam Package-4 SPV Limited*	0.01	0.01
	1,00,000 (March 31, 2025: Nil) Equity Shares of ₹ 1 each of Genus Metering Communication Private Limited (formerly known as Genus Tripura SPV Private Limited)*	0.01	0.01
	(VII)	**0.05**	**0.05**
	(I)+(II)+(III)+(IV)+(V)+(VI)+(VII)	**28.17**	**112.59**

* Gemstar Infra Pte. Ltd ("Platform Co") has the power to direct the relevant activities through the agreement between Government of Singapore Investment Corporation ("GIC"), Platform Co and Genus Power Infrastructures Limited ("Genus") dated July 4, 2023, and is exposed to the variable returns of SPVs in the form of debt arrangements and service fees in the case of an Advanced Metering Infrastructure supply and services contract ("EPC contract") between Gemstar Infra India Private Limited (the "Bid Co") and Genus. Further, the Platform Co has the ability to use its power to affect the returns of the Company. Considering this, the Platform Co. is considered to have control over the Company in accordance with Ind AS 110 Consolidated Financial Statements, and is considered as the Holding Company, even though it does not hold any equity share capital in the Subsidiary.

Notes:

		March 31, 2026	March 31, 2025
1	Aggregate value of quoted investments	0.44	0.96
2	Aggregate value of unquoted investments	27.73	111.63
		28.17	**112.59**
	Total non-current investments (note 4 and 5A)	**115.54**	**157.32**
	Less: Transferred to discontinued operations (refer note 39)	**-**	**118.52**
	Total non-current investments	**115.54**	**38.80**

Represents investments transferred pursuant to scheme for demerger. Refer note 39.

$ During the year, the Company invested ₹ 59.27 crores in 8% non-cumulative redeemable preference shares of Gemstar Infra Pte. Ltd., Singapore (an Associate). On initial recognition, the difference between the fair value and transaction value was classified as Investment in Associate (at cost), while the fair value component was recognized as a financial asset measured at fair value through profit or loss (FVTPL). Thereafter, changes in the fair value of the financial asset are recognized in the profit and loss account at each reporting date.

B. Current investments

(a.) Investment at fair value through profit & Loss

		March 31, 2026	March 31, 2025
i.	**Investment in units of mutual fund**		
	Nil (March 31, 2025: 80,75,053.31) unit Bharat Bond FOF April 2030 Direct Plan Growth Option	-	11.87
	Nil (March 31, 2025: 22,59,272.17) unit Edelweiss CRISIL IBX 50:50 Gilt Plus SDL Sep 2028 Index Fund Direct Plan - Growth	-	2.74
	2,49,977.501 (March 31, 2025: 2,49,977.501) Unit Baroda Bnp Paribas Small Cap Fund Regular Growth	0.29	0.29
	1,49,982.501 (March 31, 2025: Nil) Unit Baroda BNP Paribas Health And Wellness Fund Regular Growth	0.14	-
	(I)	**0.43**	**14.90**

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		March 31, 2026	March 31, 2025
ii.	**Investment in units of corporate bonds**		
	Nil (March 31, 2025: 50) 7.90% Mahindra & Mahindra Financial Services 30 Aug 2027	-	5.02
	Nil (March 31, 2025: 1,02,191) 6.75% Piramal Capital & Housing Finance Ltd. 26 Sep 2031	-	7.62
	Nil (March 31, 2025: 85) 0.00% Hdb Financial Services 13 Jan 2026	-	10.30
	Nil (March 31, 2025: 100) 0.00% Kotak Mahindra Prime Limited 20 Oct 2025	-	12.07
	Nil (March 31, 2025: 50) 7.90% Bajaj Finance Limited NCD Sr 286 17Nov 2025	-	5.01
	Nil (March 31, 2025: 50) 7.7% Housing Development Finance Corporation 18 Nov 2025	-	5.00
	35 (March 31, 2025: 35) Unit 8.95% Food Corporation Of India Series VII 01 Mar 2029	3.63	3.71
	Nil (March 31, 2025: 400) Unit 8.75% Shriram Finance Sr Ppd Ix Tr 04 May 2026	-	4.01
	Nil (March 31, 2025: 10,000) Unit 8.65% Muthoot Fincorp Limited 01Nov2025	-	1.00
	Nil (March 31, 2025: 12,000) Unit 8.10% Aditya Birla Finance SR VI 09 Oct 2033	-	1.22
	10,000 (March 31, 2025: 10,000) Unit 9.25% Creditaccess Grameen SR III TR II LOA 07Jul 2026	1.00	1.01
	15,000 (March 31, 2025: 15,000) Unit 9.70% Creditaccess Grameen SR VII TR II LOA 07Sep 2028	1.52	1.53
	(II)	**6.15**	**57.50**
iii.	**Short term, quoted, in fully paid equity shares**		
	4,80,000 (March 31, 2025: 4,80,000) Equity Shares of Re. 1 each in Gulshan Polyols Limited	6.91	8.64
	2,666 (March 31, 2025: 2,666) Equity Shares of Re. 1 each in Jio Financial Services Limited	0.06	0.06
	(III)	**6.97**	**8.70**
	(I)+(II)+(III)	**13.55**	**81.10**
(b.)	**Investments in trust held at cost**		
	Genus Shareholder's Trust (where the Company is the sole beneficary)*	59.95	59.95
		59.95	**59.95**
Notes:			
1	Aggregate value of quoted investments	13.55	81.10
2	Aggregate value of unquoted investments	59.95	59.95
3	Refer note 16 for details of investment in securities pledged as security against borrowings obtained by the Company.		

* Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013-14, the shares of the Company held by the Company and Genus Paper & Boards Limited (formerly known as Genus Paper Products Limited) were consequently transferred to Genus Shareholders' Trust for the benefit of the Company and its Shareholders. The trust is administered by an independent trustee. The trust is holding 2,75,43,850 equity shares of Genus Power Infrastructures Limited and 4,75,43,850 equity shares of Genus Paper & Boards Limited (March 31, 2025: 2,75,43,850 of Genus Power Infrastructures Limited and 4,75,43,850 equity shares of Genus Paper & Boards Limited).

Genus
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Notes

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6 Loans

(Unsecured, considered good)

	March 31, 2026	March 31, 2025
A. Non current		
Loan and advances to related parties (refer note 49)	255.21	164.65
(A)	**255.21**	**164.65**
Other loans and advances		
Loans to others	19.00	22.00
(B)	**19.00**	**22.00**
(A)+(B)=(C)	**274.21**	**186.65**
Less: Transferred to discontinued operations (refer note 39)		
Loan and advances to related parties (refer note 49)	-	8.05
Loan to others	-	22.00
(D)	**-**	**30.05**
(C)-(D)	**274.21**	**156.60**
B. Current		
Loan and advances to related parties (refer note 49)	228.63	30.26
Loans to others	-	12.00
(A)	**228.63**	**42.26**
Less: Transferred to discontinued operations (refer note 39)		
Loan and advances to related parties (refer note 49)	-	20.25
Loans to others	-	12.00
(B)	**-**	**32.25**
(A)-(B)	**228.63**	**10.01**

Refer note 51 for disclosure as per Sec 186(4) of Companies Act, 2013.
The above loans are unsecured and are proposed to be utilised for business purposes by the recipient of loans.

7 Other financial assets

(Unsecured, considered good)

	March 31, 2026	March 31, 2025
A. Non current		
Retention money and other receivable (refer note 10)	-	0.17
Trade deposits	3.31	2.10
Bank deposits (refer note 12B)	12.82	19.98
	16.13	**22.25**
B. Current		
Interest receivable	23.41	16.45
Other receivable	5.41	1.90
Trade deposits	0.51	0.56
Foreign exchange forward contracts	7.84	-
	37.17	**18.91**

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8 Other assets

(Unsecured, considered good)

	March 31, 2026	March 31, 2025
A. Non current		
Capital advances (net of provision)	1.77	2.88
Prepaid expenses	18.43	20.69
Balance with government authorities	12.61	10.98
	32.81	**34.55**
B. Current		
Advances recoverable in cash or kind	19.50	22.60
Prepaid expenses	63.71	61.97
Balance with government authorities	317.41	144.23
Export incentives receivable	0.19	0.22
	400.81	**229.02**

9 Inventories

(Valued at lower of cost and net realisable value)

	March 31, 2026	March 31, 2025
Raw materials	450.39	284.18
Work-in-progress	76.87	72.94
Finished goods (Inclusive of Sales-In-Transit)	823.37	492.50
	1,350.63	**849.62**

10 Trade receivables

(Unsecured, considered good unless otherwise stated)

	March 31, 2026	March 31, 2025
Trade receivables	1,484.48	1,363.72
Total	**1,484.48**	**1,363.72**
Non current		
Unsecured, considered good	-	0.17
Amount disclosed under non current other financial assets (refer note 7A)	-	(0.17)
	-	-
Current		
Unsecured, considered good	1,521.91	1,391.95
Trade receivables - credit impaired	2.27	2.27
	1,524.18	**1,394.22**
Impairment allowances		
Credit impaired	(2.27)	(2.27)
Expected credit loss	(37.43)	(28.23)
(B)	(39.70)	(30.50)
Trade receivables (net) (A)+(B)	**1,484.48**	**1,363.72**

Notes:

i) Refer note 56 for trade receivables ageing schedule.
ii) Trade receivables are net off variable consideration.
iii) Refer note 49 for gross amount of trade receivables from related parties.

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to the standalone financial statements for the year ended March 31, 2026
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Movement in provision for expected credit loss for Trade Receivables:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	28.23	16.43
Add : Additions during the year	20.37	11.80
Less : Utilized during the year	(11.17)	-
Balance at the end of the year	**37.43**	**28.23**

11 Contract assets

	March 31, 2026	March 31, 2025
Non current (refer note below)	189.62	146.22
Current (refer note below)	866.60	44.69
	1,056.22	**190.91**

Note: - As at March 31, 2026, the Company has contract assets of ₹ 1,056.22 crores (March 31, 2025: ₹ 190.91 crores) which is net of allowance for expected credit losses of ₹ 7.16 crores (March 31, 2025 ₹ 2.13 crores).

The Contract assets represents the aggregate value of performance obligations that are partially satisfied as of March 31, 2026. Upon completion of the supply and installation of all the smart meters, or to the extent of an unconditional contractual right to receive cash or another financial asset under the AMISP Contract, the amount recognized as contract assets is reclassified to 'Receivables under Service Concession Arrangements' or 'Trade Receivable'."

Movement in provision for expected credit loss for Contract Assets:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	2.13	1.19
Add : Additions during the year	5.03	0.94
Less : Utilized during the year	-	-
Balance at the end of the year	**7.16**	**2.13**

12 Cash and bank balances

A. Cash and cash equivalents

	March 31, 2026	March 31, 2025
Current		
Balance with banks:		
In current account	2.45	0.90
In cash credit account	45.79	14.80
In foreign currency account	0.06	0.06
In deposits with original maturity of less than three months	210.07	205.41
In unpaid dividend account*	1.05	0.48
Cash in hand	0.15	0.11
	259.57	**221.76**

B. Other bank balances

	March 31, 2026	March 31, 2025
Non current		
Margin money deposits	10.79	16.38
Other bank deposits	2.03	3.60
	12.82	**19.98**
Amount disclosed under non current other financial assets (refer note 7A)	(12.82)	(19.98)
	-	-

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	March 31, 2026	March 31, 2025
Current		
Margin money deposits	141.67	208.56
Other bank deposits	317.81	328.64
Other bank balance	-	0.90
	459.48	**538.10**

* Can be utilised only for payment of dividend.

	March 31, 2026	March 31, 2025
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Cash and cash equivalents (refer note 12A)	259.57	221.76
Less : Cash credit from banks	(1,130.83)	(628.18)
Cash and cash equivalents as per statement of cash flows	**(871.26)**	**(406.42)**

The company included its cash credits as part of cash and cash equivalents. This is because these cash credits are repayable on demand and form an integral part of the company's cash management.

Change in liabilities arising from financing activities :

Particulars	**Balance as at March 31, 2025**	**Cash Flows**	**As at March 31, 2026**
Current borrowings	230.25	306.44	536.69
Non-current borrowings	506.17	118.15	624.32
	736.42	**424.59**	**1,161.01**

Particulars	**Balance as at March 31, 2024**	**Cash Flows**	**As at March 31, 2025**
Current borrowings	167.60	62.65	230.25
Non-current borrowings	88.39	417.78	506.17
	255.99	**480.43**	**736.42**

Note :- The above borrowings does not includes cash credit from banks

* Cash flows from non-current borrowings comprises of proceeds of long-term borrowings of ₹ 181.12 crores (March 31, 2025 : ₹ 474.14 crores) and repayment of ₹ 62.97 crores (March 31, 2025: 56.36 crores)

Breakup of financial assets carried at amortised cost

	March 31, 2026	March 31, 2025
Investments (refer note 5A(b))	2.00	69.58
Loans (refer note 6A and 6B)	502.84	228.91
Trade receivable (refer note 10)	1,484.48	1,363.72
Cash and bank balances (refer note 12A and 12B)	719.05	759.86
Other financials assets (refer note 7A and 7B)	53.30	41.16
Total financial assets carried at amortised cost	**2,761.67**	**2,463.23**

13 Deferred tax assets / (liabilities) (net)

Deferred tax liability arising on account of temporary differences relating to:

	March 31, 2026	March 31, 2025
Impact on account of investment carried at FVTPL (net)	0.41	(0.85)
Impact on account of investment carried at FVTOCI (net)	0.87	(2.47)
Impact of revenue recognition policy followed under SCA agreement	(77.28)	(74.47)
(A)	**(76.00)**	**(77.79)**

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to the standalone financial statements for the year ended March 31, 2026
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	March 31, 2026	March 31, 2025
Deferred tax asset arising on account of temporary differences relating to:		
Property, plant and equipments and intangible assets	21.16	27.81
Impact on account of employee benefits (net)	3.91	4.24
Provision for credit risk impaired	12.33	8.21
Impact on account of investment carried at amortised cost (net)	-	2.94
Others	-	2.48
(B)	**37.40**	**45.68**
Less: Transferred to discontinued operations (refer note 39) (C)	**-**	**(0.86)**
Net deferred tax assets / (liabilities) (A)+(B)+(C)	**(38.60)**	**(32.97)**

Deferred tax assets / (liabilities) (net) :

For the year ended March 31, 2026	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
Property, plant and equipments and intangible assets	27.81	(6.65)	-	21.16
Impact on account of investment carried at FVTPL (net)	(0.85)	1.26	-	0.41
Impact on account of investment carried at FVTOCI (net)	(2.47)	2.14	1.20	0.87
Impact of revenue recognition policy followed under SCA agreement	(74.47)	(2.81)	-	(77.28)
Impact on account of employee benefits (net)	4.24	0.31	(0.64)	3.91
Provision for credit risk impaired	8.21	4.12	-	12.33
Impact on account of investment carried at amortised cost (net)	2.94	(2.94)	-	-
Others	2.48	(2.48)	-	-
	(32.11)	**(7.05)**	**0.56**	**(38.60)**
Less: Transferred to discontinued operations (refer note 39)	0.86	(0.86)	-	-
	(32.97)	**(6.19)**	**0.56**	**(38.60)**

For the year ended March 31, 2025	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
Property, plant and equipments and intangible assets	(8.02)	35.83	-	27.81
Impact on account of investment carried at FVTPL (net)	(0.92)	0.07	-	(0.85)
Impact on account of investment carried at FVTOCI (net)	(4.16)	-	1.69	(2.47)
Impact of revenue recognition policy followed under SCA agreement	-	(74.47)	-	(74.47)
Impact on account of employee benefits (net)	2.73	1.25	0.25	4.24
Provision for credit risk impaired	5.26	2.95	-	8.21
Impact on account of investment carried at amortised cost (net)	3.43	(0.49)	-	2.94
Others	-	2.48	-	2.48
	(1.68)	**(32.37)**	**1.94**	**(32.11)**
Less: Transferred to discontinued operations (refer note 39)	(0.61)	(0.41)	1.88	0.86
	(1.07)	**(31.96)**	**0.06**	**(32.97)**

14 Share capital

Authorised

	March 31, 2026	March 31, 2025
63,16,00,000 (March 31, 2025: 63,16,00,000) equity shares of Re.1 each	63.16	63.16
5,04,000 (March 31, 2025: 5,04,000) 10% redeemable preference shares of ₹ 100 each	5.04	5.04
15,00,000 (March 31, 2025: 15,00,000) preference shares of ₹ 100 each	15.00	15.00
Issued, subscribed and fully paid-up shares		
30,42,17,735 (March 31, 2025: 30,39,28,095) equity shares of Re.1 each	30.42	30.39
	30.42	**30.39**

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to the standalone financial statements for the year ended March 31, 2026
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a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year.

	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	30,39,28,095	30.39	30,37,54,517	30.37
Issued during the year under Employee stock option plan /Employee stock appreciation right plan	2,89,640	0.03	1,73,578	0.02
Outstanding at the end of the year	**30,42,17,735**	**30.42**	**30,39,28,095**	**30.39**

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Re.1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% equity shares in the Company

	March 31, 2026		March 31, 2025	
	No. of shares	% holding	No. of shares	% holding
Hi-Print Electromack Private Limited	4,73,02,827	15.55%	4,73,02,827	15.56%
Chiswick Investment Pte. Ltd.	4,59,78,965	15.11%	4,59,78,965	15.13%
Vikas Kothari (on behalf of Genus Shareholders' Trust)	2,75,43,850	9.05%	2,75,43,850	9.06%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares except for Vikas Kothari who is holding equity shares on behalf of Genus Shareholders' Trust, wherein the Company (Genus Power Infrastructures Limited) is the sole beneficiary of the trust.

d. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) and Employees Stock Appreciation Rights Plan (ESAR) of the Company, refer note 36.

e. Detail of Promotors shareholding

Equity shares of Re. 1 each fully paid

S. No.	Promoter Name	March 31, 2026				
		No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
1	Amit Agarwal HUF (Karta: Amit Kumar Agarwal)	1,46,150	-	1,46,150	0.05%	0.00%
2	Amit Kumar Agarwal	34,16,076	-	34,16,076	1.12%	0.00%
3	Amrit Lal Todi HUF (Karta: Amrit Lal Todi)	3,09,002	-	3,09,002	0.10%	0.00%
4	Anand Todi	18,58,529	-	18,58,529	0.61%	0.00%
5	Anand Todi HUF (Karta: Anand Todi)	3,98,000	-	3,98,000	0.13%	0.00%
6	Anju Agarwal	1,55,243	49,26,014	50,81,257	1.67%	3173.10%
7	Ashutosh Todi	1,14,000	-	1,14,000	0.04%	0.00%
8	Late Baldev Kumar Agarwal	5,08,000	-	5,08,000	0.17%	0.00%
9	Banwari Lal Todi	28,66,160	(17,33,456)	11,32,704	0.37%	-60.48%
10	Banwari Lal Todi HUF (Karta: Banwari Lal Todi)	3,09,280	-	3,09,280	0.10%	0.00%
11	Richa Agarwal	73,22,737	(34,30,593)	38,92,144	1.28%	-88.14%
12	Ishwar Chand Agarwal	89,35,801	(62,33,310)	27,02,491	0.89%	-69.76%
13	Ishwar Chand Agarwal HUF (Karta: Ishwar Chand Agarwal)	4,02,920	-	4,02,920	0.13%	0.00%
14	Jitendra Agarwal	36,34,256	-	36,34,256	1.19%	0.00%

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S. No.	Promoter Name	March 31, 2026				
		No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
15	Kailash Chandra Agarwal	1,23,98,356	(53,83,343)	70,15,013	2.31%	-43.42%
16	Kailash Chandra Agarwal HUF (Karta: Kailash Chandra Agarwal)	12,45,600	-	12,45,600	0.41%	0.00%
17	Monisha Agarwal	15,92,793	31,40,134	47,32,927	1.56%	197.15%
18	Narayan Prasad Todi HUF (Karta: Narayan Prasad Todi)	12,79,000	-	12,79,000	0.42%	0.00%
19	Narayan Prasad Todi	12,03,600	-	12,03,600	0.40%	0.00%
20	Parul Agarwal	8,07,000	43,46,185	51,53,185	1.69%	538.56%
21	Late Phoos Raj Todi	6,68,000	-	6,68,000	0.22%	0.00%
22	Rajendra Agarwal	35,50,586	-	35,50,586	1.17%	0.00%
23	Rajendra Kumar Agarwal HUF (Karta: Rajendra Kumar Agarwal)	4,32,000	-	4,32,000	0.14%	0.00%
24	Rubal Todi	1,90,795	-	1,90,795	0.06%	0.00%
25	Seema Todi	13,93,675	3,68,369	17,62,044	0.58%	26.43%
26	Shanti Devi Agarwal	16,10,000	40,00,000	56,10,000	1.84%	248.45%
27	Sharda Todi	23,69,927	-	23,69,927	0.78%	0.00%
28	Simple Agarwal	4,54,798	-	4,54,798	0.15%	0.00%
29	Aditya Todi	1,000	-	1,000	0.00%	0.00%
30	Genus Innovation Limited	47,69,600	-	47,69,600	1.57%	0.00%
31	Hi - Print Electromack Private Limited	4,73,02,827	-	4,73,02,827	15.55%	0.00%
32	IC Finance Private Ltd	1,12,800	-	1,12,800	0.04%	0.00%
33	Kailash Coal And Coke Company Limited	79,26,000	-	79,26,000	2.61%	0.00%
	Total	**11,96,84,511**	**-**	**11,96,84,511**	**39.34%**	**0.00%**

Equity shares of Re. 1 each fully paid

S. No.	Promoter Name	March 31, 2025				
		No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
1	Amit Agarwal HUF (Karta: Amit Kumar Agarwal)	1,46,150	-	1,46,150	0.05%	0.00%
2	Amit Kumar Agarwal	34,16,076	-	34,16,076	1.12%	0.00%
3	Amrit Lal Todi HUF (Karta: Amrit Lal Todi)	3,09,002	-	3,09,002	0.10%	0.00%
4	Anand Todi	41,25,310	(22,66,781)	18,58,529	0.61%	-54.95%
5	Anand Todi HUF (Karta: Anand Todi)	3,98,000	-	3,98,000	0.13%	0.00%
6	Anju Agarwal	1,55,142	101	1,55,243	0.05%	0.07%
7	Ashutosh Todi	1,14,000	-	1,14,000	0.04%	0.00%
8	Late Baldev Kumar Agarwal	5,08,000	-	5,08,000	0.17%	0.00%
9	Banwari Lal Todi	68,66,160	(40,00,000)	28,66,160	0.94%	-58.26%
10	Banwari Lal Todi HUF (Karta: Banwari Lal Todi)	3,09,280	-	3,09,280	0.10%	0.00%
11	Himanshu Agrawal	71,67,237	(71,67,237)	-	0.00%	-100.00%
12	Richa Agarwal	-	73,22,737	73,22,737	2.41%	100.00%
13	Ishwar Chand Agarwal	89,35,801	-	89,35,801	2.94%	0.00%
14	Ishwar Chand Agarwal HUF (Karta: Ishwar Chand Agarwal)	4,02,920	-	4,02,920	0.13%	0.00%
15	Jitendra Agarwal	36,34,256	-	36,34,256	1.20%	0.00%
16	Kailash Chandra Agarwal	1,23,98,356	-	1,23,98,356	4.08%	0.00%
17	Kailash Chandra Agarwal HUF (Karta: Kailash Chandra Agarwal)	12,45,600	-	12,45,600	0.41%	0.00%
18	Monisha Agarwal	15,92,692	101	15,92,793	0.52%	0.01%
19	Narayan Prasad Todi HUF (Karta: Narayan Prasad Todi)	12,79,000	-	12,79,000	0.42%	0.00%
20	Narayan Prasad Todi	12,03,600	-	12,03,600	0.40%	0.00%

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S. No.	Promoter Name	March 31, 2025				
		No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
21	Parul Agarwal	8,07,000	-	8,07,000	0.27%	0.00%
22	Late Phoos Raj Todi	6,68,000	-	6,68,000	0.22%	0.00%
23	Rajendra Agarwal	35,50,586	-	35,50,586	1.17%	0.00%
24	Rajendra Kumar Agarwal HUF (Karta: Rajendra Kumar Agarwal)	4,32,000	-	4,32,000	0.14%	0.00%
25	Rubal Todi	1,90,795	-	1,90,795	0.06%	0.00%
26	Seema Todi	51,93,675	(38,00,000)	13,93,675	0.46%	-73.17%
27	Shanti Devi Agarwal	16,10,000	-	16,10,000	0.53%	0.00%
28	Sharda Todi	23,69,927	-	23,69,927	0.78%	0.00%
29	Simple Agarwal	4,54,798	-	4,54,798	0.15%	0.00%
30	Aditya Todi	-	1,000	1,000	0.00%	100.00%
31	Genus Innovation Limited	47,69,600	-	47,69,600	1.57%	0.00%
32	Hi - Print Electromack Private Limited	4,73,02,827	-	4,73,02,827	15.56%	0.00%
33	IC Finance Private Ltd	1,12,800	-	1,12,800		
34	Kailash Coal And Coke Company Limited	79,26,000	-	79,26,000	2.61%	0.00%
	Total	**12,95,94,590**	**(99,10,079)**	**11,96,84,511**	**39.38%**	**-7.65%**

15 Other equity

Authorised

	March 31, 2026	March 31, 2025
Capital reserve	2.95	2.95
Securities premium reserve	597.05	596.78
Share based payment reserve	11.59	3.90
Treasury shares reserve	(2.93)	-
General reserve	120.75	120.62
Equity instruments through OCI reserve	(5.22)	13.46
Surplus in the statement of profit and loss	1,447.94	1,079.04
	2,172.13	**1,816.75**
The nature, purpose and movement in balance of other equity is as follows:		
Capital reserve		
Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.		
As per last balance sheet	2.95	2.95
Closing balance	**2.95**	**2.95**
Securities premium reserve		
Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only in accordance with the provisions of the Companies Act, 2013.		
As per last balance sheet	596.78	596.64
Add: Premium on exercise of employee stock options/rights and new shares issued during the year	0.27	0.14
Closing balance	**597.05**	**596.78**
Share based payment reserve		
The share options based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.		
As per last balance sheet	3.90	2.56
Add: Compensation cost of options granted	7.82	1.38
Less: Transfer to general reserve on account of options/rights lapsed	(0.13)	(0.04)
Closing balance	**11.59**	**3.90**
Treasury shares reserve		
As per last balance sheet	-	-
Changes during the year	(2.93)	-
Closing balance	**(2.93)**	**-**

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During the year ended March 31, 2026 the Company had constituted Genus Employees Trust ("Employees Trust") to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under respective plans. The financial statements of the Employees Trust have been included in the financial statements of the Company, in accordance with the requirements of the relevant Ind AS.
Equity shares of the Company purchased from secondary market from time to time in current year and held by Employees Trust as at March 31, 2026 aggregated to 1,00,000 equity shares (March 31, 2025: Nil) of face value Re.1 each
General reserve
Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. The Company records the amount received from Genus Shareholders' Trust in general reserve. However, the amount previously transferred to the general reserve can be utilised only in accordance with the requirements of Companies Act, 2013.

	March 31, 2026	March 31, 2025
As per last balance sheet	120.62	120.58
Add: Transfer from share based payment reserve on account of options/rights lapsed	0.13	0.04
Closing balance	**120.75**	**120.62**
Equity instruments through OCI reserve		
The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income.		
As per last balance sheet	13.46	12.68
Add: Net gain/ (loss) on FVTOCI on securities (net of taxes)	(7.20)	0.78
Add : Reclassification from OCI to retained earnings	1.37	-
Less : Transfer in relation to demerger (refer note 39)	(12.85)	-
Closing balance	**(5.22)**	**13.46**
Surplus in the statement of profit and loss		
Surplus in the statement of profit and loss are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.		
As per last balance sheet	1,079.04	798.18
Add: Profit for the year	604.96	298.18
Add : Re-measurement gains / (loss) on defined benefit plans (net of taxes)	1.92	(0.74)
Less : Reclassification from OCI to retained earnings	(1.37)	-
Less : Transfer in relation to demerger (refer note 39)	(168.85)	-
Surplus in the statement of profit and loss before appropriations	**1,515.70**	**1,095.62**
Less: Appropriations		
Final dividend @ ₹ 2.45 per share (March 31, 2025: Re. 0.60 per share)	67.76	16.58
Total appropriations	**67.76**	**16.58**
Net surplus in the statement of profit and loss	**1,447.94**	**1,079.04**
Total other equity	**2,172.13**	**1,816.75**

15A Distribution made

	March 31, 2026	March 31, 2025
Cash dividends on equity shares:		
Final dividend pertaining to previous financial year paid during the year @ ₹ 2.45 per share after shareholder's approval in the AGM during the year Previous year @ Re. 0.60 per share)	67.76	16.58
	67.76	**16.58**

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16 Borrowings

	March 31, 2026	March 31, 2025
A. Non current borrowings		
Term loan (secured)		
From banks	249.25	85.47
From financial institutions	367.61	413.51
Other loans (secured)		
Vehicle loan	7.46	7.19
	624.32	**506.17**
Less: Current maturities of non current borrowings		
Term loan (secured)		
From banks	58.06	20.21
From financial institutions	61.20	45.90
Other loans (secured)		
Vehicle loan	3.68	2.36
Amount disclosed under other current borrowings	**122.94**	**68.47**
	501.38	**437.70**
B. Current borrowings		
Current maturities of non current borrowings	122.94	68.47
Other short term borrowings		
Cash credit / working capital demand loan from banks (secured)	1,130.83	628.18
Bills discounting and others (secured)	11.02	6.17
Bills discounting and others (unsecured)	**525.67**	**224.08**
	1,790.46	**926.90**

Notes :

1 The term loan of ₹ 21.80 crores (March 31, 2025: ₹ 31.05 crores) from State Bank of India is secured by a) Exclusive 1st charge on Plant & Machinery & Misc. Fixed assets purchased / to be purchased out of Fresh Term Loan, b) Exclusive 1st charge by Equitable Mortgage on Factory Land & Building situated at Plot no. 104, Brahmaputra Industrial Park, Amingaon, village - Silalndurighopa, District - Kamrup (R), Assam and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest to be charged @ 1.00% p.a. above 6 Months MCLR . The loan is repayable in 20 quarterly installments starting from June 2024.

2 The term loan of ₹ 57.00 crores (March 31, 2025: ₹ 50.00 crores) from ICICI Bank is secured by the pledge of unencumbered shares (free from any charge, lien, pledge, lock up or any other form of encumbrance) of the Genus Shareholders Trust held by the Borrower / Guarantor / Security provider to maintain the security cover equal to 2.25 times during the tenure of the Loan. Interest is chargeable @ I-MCLR 3Months. The Principal amount of the facility shall be repaid in 10 quarterly instalments after the expiry of a moratorium of 2 quarters, with the first instalments falling due at the end of 9th month from the date of first disbursement of the facility. Last date of repayment will be 36 months from the date of first disbursement.

3 The term loan of ₹ 20.00 crores (March 31, 2025: ₹ NIL) from ICICI Bank is secured by the pledge of unencumbered shares (free from any charge, lien, pledge, lock up or any other form of encumbrance) of the Genus Shareholders Trust held by the Borrower / Guarantor / Security provider to maintain the security cover equal to 2.25 times during the tenure of the Loan. Interest is chargeable @ I-MCLR 1Months. The Principal amount of the facility shall be repaid in 10 quarterly instalments after the expiry of a moratorium of 2 quarters, with the first instalments falling due at the end of 9th month from the date of first disbursement of the facility. Last date of repayment will be 36 months from the date of first disbursement.

4 The External Commercial Borrowing (ECB) of ₹ 367.61 crores (March 31, 2025: ₹ 413.51 crores) from US Development Finance Corporation is secured by first ranking exclusive charge over the assets including receivables pertaining to South Bihar AMISP contract the security is registered in the name of Catalyst Trusteeship Limited as per the agreement with party. Interest is chargeable @ 1.25% above the SOFR rate. The loan is repayable in 27 quarterly instalments starting from August 15, 2025.

5. The term loan of ₹ 4.51 crores (March 31, 2025: ₹ 4.42 crores) from HDFC Bank obtained for the purpose of capital expenditure on Assam unit project is secured by Exclusive charge on Plant and Machinery created out of Term loan and Entire plant and machinery of "Smart Electricity Energy Meters at Unit-2, Plot No.104, Brahmaputra Industrial Park, Amingaon, Village: SILA INDURIGHOPA, District : Kamrup (R) ASSAM" and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest to be charged @ 7.90% p.a linked to 3 Month T Bill. The loan is repayable in 48 monthly installments starting from first disbursement.

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6 The term loan of ₹ 72.50 crores (March 31, 2025: ₹ NIL) from Kotak Mahindra Bank obtained for the purpose of capital expenditure on Kotputli, Rajasthan unit for setting up a new unit (Moulding Plant) for manufacturing of Molded Parts for Electronic Energy Meter is secured by Exclusive charge on Fixed Assets created out of Term loan and Commercial property at Plot No. SP4-2, RIICO Industrial Area, Keshwana, Kotputli, Rajasthan. Interest to be charged @ 7.60% p.a linked to Repo Rate.The loan is repayable in 84 monthly installments starting from 19th month following the month of first disbursement of Term Loan.

7 The term loan of ₹ 33.76 crores (March 31, 2025: ₹ NIL) from Kotak Mahindra Bank obtained for the purpose of capital expenditure on Haridwar Plants is secured by Exclusive charge on Fixed Assets created out of Term loan. Interest to be charged @ 7.60% p.a linked to Repo Rate.The loan is repayable in 78 monthly installments starting from 12th month following the month of first disbursement of Term Loan.

8 The term loan of ₹ 39.68 crores (March 31, 2025: ₹ NIL) from UCO Bank obtained for the purpose of capital expenditure on Jaipur-Ramchandrapura Plant is secured by Exclusive charge on Fixed Assets created out of TL. Interest to be charged @ 8.25% p.a linked to 1Month MCLR.The loan is repayable in 28 Quarterly installments starting from after moratorium period of 18th months .

9 Vehicle loans from banks and non-banking financial companies are secured by way of hypothecation of the vehicles financed by them under the finance scheme. The interest rate ranges between 7.25%-9.60% p.a..

10 Cash credit and suppliers credit of ₹ 1078.33 crores (March 31, 2025: ₹ 498.65 crores) of the Company under consortium arrangement from State Bank of India, Bank of Baroda, Indian Bank, IDBI Bank Ltd, YES Bank Limited, Axis Bank Limited, HDFC Bank Limited, Punjab National Bank, ICICI Bank, UCO Bank and The Federal Bank, is secured by way of first pari-passu charge on entire current assets of the Company both present and future and collateral security by way of 1st Pari-passu charges on the movable fixed assets of the Company and equitable mortgage of properties on 1st Pari-Passu charge basis Factory Land & Building situated at SPL-3A & SPL-2A, Sitapura, Jaipur (Rajasthan), Plot No.12, Sector-4 , IIE Haridwar (Uttarakhand), Plot No 09 & Plot No 10 situated at Sector -2, IIE, SIDCUL, BHEL, Haridwar and SP1-2317, Ramchandrapura Industrial Area (Sitapura Extension) Jaipur and further secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal.

11 Cash credit and working capital demand loan of ₹ NIL (March 31, 2025: ₹ 51.08 crores) from The Federal Bank Limited is secured by pledge/assignment on debt mutual funds & bonds. Interest is chargeable @ 2.25% p.a above the repo rate.

12 Working capital demand loan of ₹ 52.50 crores (March 31, 2025: ₹ 78.45 crores) from The Federal Bank Limited is secured by the pledge of unencumbered shares (free from any charge, lien, pledge, lock up or any other form of encumbrance) of the Genus Shareholders Trust held by the Borrower / Guarantor / Security provider to maintain the security cover equal to 2.40 times during the tenure of the loan. Interest is chargeable @ 2.55% p.a. above the repo rate.

13 Bills discounting of ₹ 11.02 crores (March 31, 2025: ₹ 6.17 crores) of the Company are secured by inland documentary bills covering dispatches of goods under prime Bank's Letter of credit supported by related documents. The rate of interest is the respective period MCLR and generally in the range between 6.25% to 7.00% p.a..

14 Other facilities for ₹ 525.67 crores (March 31, 2025: ₹ 224.08 Crores) of the Company availed towards financing payables of creditors. The rate of interest is the respective period MCLR and generally in the range between 6.00% to 7.50% p.a..

17 Lease liability (refer note 50)

	March 31, 2026	March 31, 2025
Current	2.72	1.28
Non current	-	-
Closing balance	**2.72**	**1.28**

18 Other financial liabilities

	March 31, 2026	March 31, 2025
A. Non current		
Security deposit received	1.07	0.02
Retention due to vendors	5.61	5.43
	6.68	**5.45**
B. Current		
Creditors for capital goods	10.00	33.53
Unclaimed dividend	1.05	0.48
Interest accrued but not due on borrowings	6.73	5.72
Payable to employee *	57.98	30.54
Other financial liabilities	21.09	21.09
Foreign exchange forward contracts	-	2.28
	96.85	**93.64**

* Including commission payable to the directors. (refer note 49)

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19 Provisions

	March 31, 2026	March 31, 2025
A. Non current		
For warranties (refer note 54)	234.11	104.99
	234.11	**104.99**
B. Current		
For future foreseeable losses	-	0.34
For warranties (refer note 54)	58.55	26.25
	58.55	**26.59**

20 Other liabilities

	March 31, 2026	March 31, 2025
A. Non Current		
Government grants	4.18	1.70
	4.18	**1.70**
B. Current		
Government grants	0.54	0.28
Statutory liabilities	68.41	61.89
	68.95	**62.17**

Government grants	March 31, 2026	March 31, 2025
As per last balance sheet	1.98	2.65
Received during the year	4.42	-
Recognised in the statement of profit and loss	(1.68)	(0.67)
Closing balance	**4.72**	**1.98**

21 Employee benefit obligations

	March 31, 2026	March 31, 2025
A. Non current		
Provision for gratuity (refer note 37(2))	3.12	2.42
Provision for compensated absences	9.50	9.06
	12.62	**11.48**
B. Current		
Provision for gratuity (refer note 37(2))	0.48	3.13
Provision for compensated absences	1.83	1.68
	2.31	**4.81**

22 Trade payables

	March 31, 2026	March 31, 2025
Trade payables (refer note 45 for details of dues to micro and small enterprises)		
- Total outstanding dues of micro and small enterprises	116.81	112.22
- Total outstanding dues of creditors other than micro and small enterprises	656.26	467.28
	773.07	**579.50**

Trade payables are non-interest bearing.
Refer note 49 for trade payables to related parties.
For explanations on the Company's credit risk management processes, refer to note 44.

Notes

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Trade payables Ageing Schedule

Particulars	March 31, 2026				
	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	116.81	-	-	-	116.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	642.83	6.11	1.57	5.75	656.26
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	759.64	**6.11**	**1.57**	**5.75**	**773.07**

Particulars	March 31, 2025				
	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	112.22	-	-	-	112.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	458.45	1.93	2.41	4.49	467.28
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	570.67	**1.93**	**2.41**	**4.49**	**579.50**

23 Contract liabilities

	March 31, 2026	March 31, 2025
A. Non current (refer note below)		
Contract liability - Invoicing in excess of revenue recorded	374.90	129.88
	374.90	**129.88**
B. Current (refer note below)		
Advance from customers	34.51	14.45
Contract liability - Invoicing in excess of revenue recorded	60.55	13.82
	95.06	**28.27**

Note: - Contract liabilities includes mobilisation advances received from customers to supply and install meters under AMISP model and unearned revenue recorded to recognise revenue in accordance with Ind AS 115.

Breakup of financial liabilities carried at amortised cost

	March 31, 2026	March 31, 2025
Borrowing (refer note 16A and 16B)	2,291.84	1,364.60
Other financial liabilities (refer note 18A and 18B)	103.53	99.09
Trade payables (refer note 22)	773.07	579.50
Lease liability (refer note 17)	2.72	1.28
	3,171.16	**2,044.47**

24 Current tax liabilities (net)

	March 31, 2026	March 31, 2025
Provision for income tax (net of advance tax)	58.41	28.22
	58.41	**28.22**

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to the standalone financial statements for the year ended March 31, 2026
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25 Revenue from operations

	March 31, 2026	March 31, 2025
Revenue from sale of goods	4,158.58	1,924.15
Revenue from rendering of services	458.27	315.60
Revenue from Service concession arrangement (refer note 58)	70.15	160.43
Other operating revenue		
Finance income from Service concession arrangement (refer note 58)	29.20	28.50
Scrap sales	7.70	3.20
Government incentives	13.58	10.14
	4,737.48	**2,442.02**
Revenue by geography		
In India	4,723.45	2,421.93
Outside India	14.03	20.09
	4,737.48	**2,442.02**
Timing of revenue recognition		
Goods transferred at a point in time	1,951.73	1,260.25
Revenue from AMISP sub contracts transferred over the period	2,228.13	677.24
Services transferred over a period	458.27	315.60
Goods and services related to service concession arrangement transferred over a period	99.35	188.93
	4,737.48	**2,442.02**
Contract balances		
Contract assets (refer note 11)	1,056.22	190.91
Contract liabilities (refer note 23)	469.96	158.15

Contract assets relates to revenue earned from ongoing supply and installation services. As such, the balances of this account vary and depend on the number of ongoing supply and installation services at the end of the year. In March 31, 2026, ₹ 7.16 crores (March 31, 2025: ₹ 2.13 crores) was recognised as provision for expected credit losses on contract assets.

Contract liabilities includes mobilisation advances received from customers to supply and install meters under AMISP model and unearned revenue recorded to recognise revenue in accordance with Ind AS 115. The significant increase in contract liabilities in FY 2025-26 was mainly due to deferred revenue (invoicing in excess of revenue recorded)

Set out below is the amount of revenue recognised from Contract liabilities:		
Amounts included in contract liabilities at the beginning of the year	158.15	135.29
Performance obligations satisfied from above	(20.73)	(110.40)
Advance from customer received (net)	20.06	-
Deferred revenue on non-satisfaction of performance obligations	312.48	133.26
Contract liabilities at the end of the year	**469.96**	**158.15**

Information about the Company's performance obligations are summarised below:

Revenue from Service Concession Arrangement

The performance obligation is satisfied upon supply, installation, commissioning and operationalization of the meters over a period of time. There is a significant financing component for these contracts where the customer has granted mobilization advance and also on account of timing difference in revenue recognition and payment terms.

Revenue from sale of goods

Revenue from sale of goods is recognised at a point in time. The performance obligation is completed when control of the asset is transferred to the customer, generally on delivery of the goods. In case of contracts which also require installation of such meters, the performance obligation is completely satisfied upon completeion of installation. The Company considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

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Revenue from Construction contracts

Revenue from construction contracts is recognised over a period of time using percentage of completion method. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

Revenue from rendering of services

The performance obligation is satisfied over-time and payment is generally due upon completion of installation, operation & maintenance services and acknowledgement of the customer.

26 Other income

	March 31, 2026	March 31, 2025
Interest income on :		
Bank deposits	28.14	45.79
Investments	2.03	5.44
Other advances and deposits	26.15	13.85
Gain on financial instruments at fair value through profit or loss (net)	0.09	4.46
Gain on foreign currency transactions (net)	11.93	4.86
Miscellaneous income	1.88	12.29
Transferred to discontinued operations (refer note 39)	-	(6.97)
	70.22	**79.72**

27 Cost of raw materials and components consumed

	March 31, 2026	March 31, 2025
Raw material consumed (including erection expenses)		
Opening stock at the beginning of the year	284.18	202.60
Add: Purchases (including erection expenses)	3,388.62	1,758.39
	3,672.80	**1,960.99**
Less: Closing stock at the end of the year	450.39	284.18
	3,222.41	**1,676.81**

28 Change in inventories of finished goods and work-in-progress

	March 31, 2026	March 31, 2025
Inventories at the end of the year		
Finished goods	823.37	492.50
Work-in-progress	76.87	72.94
(A)	**900.24**	**565.44**
Inventories at the beginning of the year		
Finished goods	492.50	207.89
Work-in-progress	72.94	72.57
(B)	**565.44**	**280.46**
(B) - (A)	**(334.80)**	**(284.98)**

29 Employee benefit expenses

	March 31, 2026	March 31, 2025
Salaries, wages and bonus	408.15	254.84
Contribution to provident and other funds (refer note 37(1))	11.28	8.98
Share based payment expense	7.82	1.38
Gratuity expense (refer note 37(2))	3.80	3.34
Staff welfare expenses	9.33	6.33
Transferred to discontinued operations (refer note 39)	-	(0.08)
	440.38	**274.79**

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30 Other expenses

	March 31, 2026	March 31, 2025
Sampling and testing expenses	4.59	4.06
Power and fuel	16.03	9.98
Repairs and maintenance		
Plant and machinery	21.98	15.29
Buildings	1.58	0.80
Others	2.93	1.99
Rent (refer note 50)	4.98	4.44
Rates and taxes	9.68	8.48
Printing and stationery, postage and telephones	1.93	1.40
Insurance	5.84	2.92
Legal and professional charges	35.84	26.63
Remuneration to statutory auditors (refer note 40)	0.69	0.67
Advertisement expenses	5.06	3.53
Marketing and sales commission expenses	31.33	38.78
Freight and forwarding expenses	64.10	28.22
Travelling and conveyance	29.48	22.00
Warranty expenses	169.54	83.23
Donations to others	0.71	0.48
Donations to political party paid through electoral Trust	-	15.00
CSR expenditure (refer note 55)	4.54	3.91
Balances written off & other deduction (net of recovery) /(written back)	0.75	12.98
Provision for bad and doubtful balances, expected credit losses and others	25.40	12.74
Loss on sale of property, plant and equipment (net)	2.55	0.21
Miscellaneous expenses	9.81	7.74
	449.34	**305.48**

31 Depreciation and amortisation expenses

	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment	49.41	30.91
Depreciation on right-of-use assets	4.54	3.21
Amortisation on intangible assets	1.41	0.49
Transferred to discontinued operations (refer note 39)	-	0.00
	55.36	**34.61**

32 Finance costs

	March 31, 2026	March 31, 2025
Interest on loans from banks	120.53	80.28
Lease interest (refer note 50)	0.24	0.19
Interest on advance tax	-	4.02
Interest on advance from customer and others	9.40	0.42
Bank charges and other finance cost	30.37	31.32
	160.54	**116.23**

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33 Tax expenses

	March 31, 2026	March 31, 2025
Income tax expenses		
The major component of income tax expenses are as follows:		
Current income tax charges:		
For continuing operations	191.61	85.91
For discontinued operations (refer note 39)	-	1.33
Deferred tax charge / (benefits)		
For continuing operations	6.19	31.96
For discontinued operations (refer note 39)	-	0.41
	197.80	**119.61**
Adjustment in respect of current income tax of previous years	11.71	(12.10)
Income tax expenses reported in the statement of profit or loss	**209.51**	**107.51**

Reconciliation of effective tax rate:

	March 31, 2026	March 31, 2025
Profit before tax (A)	814.47	405.69
Enacted tax rate in India (B)	25.168%	25.168%
Expected tax expenses (C= A*B)	204.99	102.10
Actual tax expense (net of taxes of earlier years)	209.51	107.51
Difference (Note A)	**(4.52)**	**(5.41)**
Note A: Reconciliation of difference for effective tax		
Other than temporary difference		
Expenses disallowed under Income Tax Act, 1961 (net)	(3.18)	(5.95)
On account of difference in rates for capital gain	1.27	0.23
Others	(2.61)	0.31
	(4.52)	**(5.41)**
Reconciliation of effective tax rate for OCI items:		
Gain/(loss) on OCI Items (A)	(5.84)	(1.90)
Enacted tax rate in india (B)	25.168%	25.168%
Expected tax expense/(credit) (C=A*B)	(1.47)	(0.48)
Actual tax expense/ (credit)	(0.56)	(1.94)
Difference (Note B)	**(0.91)**	**1.46**
Note B: Reconciliation of difference for effective tax on OCI items		
Other than temporary difference		
On account difference in rates for capital gain on securities	(0.91)	(0.09)
Others	-	1.55
	(0.91)	**1.46**

34 Components of other comprehensive income (OCI)

	March 31, 2026	March 31, 2025
The disaggregation of changes to OCI by each type of reserve in equity is shown as below:		
Items that will not be reclassified to statement of profit or loss		
From continuing operations:		
Re-measurement gain/ (loss) on defined benefit plans	2.56	(0.98)
Net gain/ (loss) on FVTOCI on securities	(8.40)	1.85
Income tax effect (net)	0.56	0.06
From discontinued operations:		
Net gain/ (loss) on FVTOCI on securities	-	(2.77)
Income tax effect (net)	-	1.88
Total other comprehensive income for the year	**(5.28)**	**0.04**

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35 Commitments and Contingencies

(A) Commitments

Particulars	March 31, 2026	March 31, 2025
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for in books	6.81	29.50

(B) Contingent liabilities

Particulars	March 31, 2026	March 31, 2025
a. Bank guarantee issued by banks and against which margin money of ₹ 6.22 crores (March 31, 2025: ₹ 1.82 crores) was provided in the form of fixed deposits.	119.86	34.87
b. Corporate guarantee to banks for securing the credit facilities of others [Actual utilisation as at March 31, 2026 : ₹ Nil (March 31, 2025 : ₹ Nil)]	-	120.00
c. Claims arising from disputes not acknowledged as debts - Indirect Taxes	17.33	20.86
d. Claims arising from disputes not acknowledged as debts - Direct Taxes	2.21	5.25
e. Claims against the Company not acknowledged as debts - Others	0.87	0.85

36 Share based payments

Employee Stock Option Scheme "ESOS-2012"

The Company instituted an Employee Stock Option Plan "ESOS-2012" as per the special resolution passed in a General Meeting held on December 29, 2012. This scheme has been formulated in accordance with the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Company has reserved 19,45,000 equity shares (March 31, 2025: 19,45,000 equity shares) of face value Re. 1 each for grant to eligible employees under the Employees Stock Option Scheme, 2012 (ESOS-2012), after adjusting for the transfer of 60,00,000 options to the ESARP-2019 Scheme, as referred to below. Against the aforesaid reserved options, the Company has granted net options aggregating to 18,56,371 equity shares, after considering forfeited and cancelled options. The options shall vest over a maximum period of 10 years from the date of grant, or such other period as may be determined by the Nomination and Remuneration Committee, subject to the fulfillment of specified vesting criteria.

The details of option outstanding of ESOS 2012 are as below :

Particulars	March 31, 2026	March 31, 2025
Options outstanding at the beginning of the year	7,78,142	9,07,375
Granted during the year	-	-
Vested during the year	1,61,295	88,616
Exercised during the year	1,61,652	84,337
Forfeited / Lapsed / Cancelled during the year	29,568	44,896
Options outstanding at end of the year	5,86,922	7,78,142
Number of options exercisable at the end of the year	3,791	29,211
Weighted average exercise price (₹)	17.95	17.95
Weighted average fair value of options at the date of grant (₹)	7.07	7.07

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2026	₹ 17.95	5,86,922	1.32
As at March 31, 2025	₹ 17.95	7,78,142	2.32

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The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant V
Dividend yield	3.23%
Expected volatility	50.46%
Risk-free interest rate	6.33%
Weighted average price (in ₹)	7.07
Exercise price (in ₹).	17.95
Expected life of options granted (in years)	5.01

Employees Stock Appreciation Rights Plan-2019 "ESARP-2019"

The Company instituted an Employees Stock Appreciation Rights Plan-2019 "ESARP-2019" as per the resolution passed in Annual General Meeting held on September 06, 2019. This scheme has been formulated in accordance with the Securities Exchange Board of India Guidelines, 1999 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Company has reserved issuance of 60,00,000 (March 31, 2025: 60,00,000) equity shares of face value of Re.1 each for offering to eligible employees of the Company under Employees Stock Appreciation Rights Plan-2019 (ESARP-2019). In the earlier years, the Company has granted 67,00,000 rights which includes 16,50,000 rights at an exercise price of ₹ 23.50 per right, 8,00,000 rights at an exercise price of ₹ 54 per right, 6,50,000 rights at an exercise price of ₹ 85.80 per right, 1,00,000 rights at an exercise price of ₹ 239.90 per right, 15,00,000 rights at an exercise price of ₹ 362.45 per right and 20,00,000 rights at an exercise price of ₹ 257.15 per right. Out of the total grant made till date, 21,50,000 rights has been surrendered. The rights would vest over a maximum period of 10 years or such other period as may be decided by the Nomination and Remuneration Committee from the date of grant based on specified criteria.

The details of option outstanding of ESARP-2019 are as below :

Particulars	March 31, 2026	March 31, 2025
Options outstanding at the beginning of the year	31,48,619	12,93,532
Granted during the year	-	35,00,000
Vested during the year	1,81,674	1,02,139
Exercised during the year	1,42,790	96,888
Number of shares arising as a result of exercise of above options	1,27,988	89,111
Forfeited / Lapsed / Cancelled during the year	79,002	15,48,026
Options outstanding at end of the year	29,26,827	31,48,619
Number of options exercisable at the end of the year	68,134	62,038
Weighted average exercise price (₹)	195.43	183.85
Weighted average fair value of options at the date of grant (₹)	74.85	74.85

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2026	₹ 23.50 to ₹ 257.15	29,26,827	6.95
As at March 31, 2025	₹ 23.50 to ₹ 257.15	31,48,619	7.62

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant I	Grant II	Grant IV	Grant VI (A)	Grant VI (B)
Dividend yield	2.47%	0.93%	0.31%	0.23%	0.23%
Expected volatility	50.35%	51.69%	52.05%	51.63%	51.58%
Risk-free interest rate	6.16%	5.64%	7.00%	6.61%	6.63%
Weighted average price (in ₹)	9.79	25.41	140.88	138.93	148.28
Exercise price (in ₹).	23.50	54.00	239.90	257.15	257.15
Expected life of options granted (in years)	5.01	5.00	6.52	5.60	6.48

The employee stock compensation expenses for ESOS and ESARP is ₹ 7.82 crores (March 31, 2025: 1.38 crores)

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37 Gratuity and other post-employment benefit plans

(1) Disclosures related to defined contribution plan

Particulars	March 31, 2026	March 31, 2025
Provident fund contribution recognised as expense in the statement of profit and loss	11.28	8.98

(2) Disclosures related to defined benefit plan

The Company has a defined benefit gratuity plan and governed by Payment of Gratuity Act, 1972. The Employees' Gratuity Fund Scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The following tables summarise net benefit expenses recognised in the statement of profit and loss, the status of funding and the amount recognised in the Balance sheet for the gratuity plan:

Statement of profit and loss

A) Net employee benefit expense (recognised in employee benefits expenses)

Particulars	March 31, 2026	March 31, 2025
Current service cost	3.42	3.00
Interest cost on benefit obligation	1.75	1.47
Interest earned on plan asset	(1.50)	(1.24)
Net actuarial (gain) / loss recognized in the year	(2.43)	1.09
Net employee benefit expenses	**1.24**	**4.32**
Amount recognised in the statement of profit and loss	3.80	3.34
Amount recognised in other comprehensive income	(2.56)	0.98

B) Amount recognised in the Balance Sheet

Particulars	March 31, 2026	March 31, 2025
Details of provision for gratuity		
Defined benefit obligation (DBO)	26.51	25.06
Fair value of plan assets (FVPA)	(22.91)	(19.51)
Net plan liability	**3.60**	**5.55**

C) Changes in the present value of the defined benefit obligation for gratuity are as follows :

Particulars	March 31, 2026	March 31, 2025
Opening defined benefit obligation	25.06	20.39
Current service cost	3.42	3.00
Interest cost	1.75	1.47
Benefits paid	(1.29)	(0.89)
Actuarial (gain) / loss on obligation for the year	(2.43)	1.09
Closing defined benefit obligation	**26.51**	**25.06**

D) Changes in fair value of plan assets

Particulars	March 31, 2026	March 31, 2025
Opening fair value of plan assets	19.51	15.61
Interest on plan asset	1.50	1.26
Contributions by employer	3.19	3.55
Benefits paid	(1.29)	(0.89)
Fund management charges	-	(0.02)
Closing fair value of plan assets	**22.91**	**19.51**

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E) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	March 31, 2026	March 31, 2025
Discount rate (p.a.)	7.78%	6.99%
Expected return on assets (p.a.)	6.86%	6.86%
Increment rate (p.a.)	10.00%	10.50%
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition (p.a.) :		
Up to 30 Years	28.00%	28.00%
From 31 to 44 years	12.00%	12.00%
Above 44 years	6.50%	6.50%

F) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flow

Expected benefit payments for the year ending:

Year	March 31, 2026	March 31, 2025
0 to 1 Year	3.54	3.13
1 to 2 Year	2.78	2.60
2 to 3 Year	2.55	2.19
3 to 4 Year	1.84	2.05
4 to 5 Year	2.01	1.57
5 to 6 Year	1.52	1.54
6 Year onwards	12.27	12.00

G) Sensitivity analysis

A quantitative sensitivity analysis for the significant assumption is as shown below:

Particulars	March 31, 2026	March 31, 2025
(a) Effect of 0.5% change in assumed discount rate		
- 0.5% increase	(0.81)	(0.81)
- 0.5% decrease	0.86	0.86
(b) Effect of 0.5% change in assumed salary escalation rate		
- 0.5% increase	0.63	0.62
- 0.5% decrease	(0.62)	(0.61)
(c) Sensitivity due to rates of attrition and expected return on plan assets is not significant and hence impact of change is not presented.		

(3) Notes:

1. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
2. Percentage of plan assets as investments with insurer is 100%.
3. The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
4. These plan's typically expose the Group to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

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38 The Directorate of Enforcement ("ED") conducted a search under the Prevention of Money laundering Act, 2002 (PMLA) at the Company's Corporate office and its Chairman's residence on December 3, 2024. During the current year in February 2026, the Company received a notice from the PMLA Court, Patna, directing appearance before the Court in relation to the pre cognizance hearing on the above matter filed by the ED against the Company. The Company is committed to complying with all directions of the Court and is confident of having made all the due compliances in the matter.

39 Discontinued operations

During the year ended March 31, 2021, the Board of Directors of the Company approved a Scheme of Arrangement u/s 230-232 of the Companies Act, 2013 between the Company and Genus Prime Infra Limited and their respective shareholders and creditors for transfer of 'Strategic Investment Division' of the Company to Genus Prime Infra Limited through demerger on a going concern basis. Accordingly, the Company made requisite filing to appropriate authorities in this regard. During the current year, the Scheme has been sanctioned by the National Company Law Tribunal (Allahabad Bench) (NCLT) vide its order dated April 24, 2025 which is also an appointed date as per the Scheme.

Post receipt of all necessary and substantive approvals, the Company has given effect to the demerger accounting in the current year in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. The carrying amount of net assets pertaining to the Strategic Investment Business, amounting to ₹ 181.70 crores as on April 24, 2025 has been transferred to Genus Prime Infra Limited and adjusted against the relevant items of Other Equity in the books of the Company. Till the date of transfer, results of Demerged Business were reflected and presented as Discontinued Operation.

a) The major classes of assets and liabilities of Demerged business classified as held for distribution and book value of assets and liabilities transferred as on appointed date of scheme are presented below:

	April 24, 2025	For the year ended March 31, 2025
ASSETS		
Non-current assets		
Property, plant and equipment	0.01	0.01
Financial assets		
Investments	118.53	118.53
Loans	30.05	30.05
Deferred tax assets (net)	0.86	0.86
Total non-current assets	**149.45**	**149.45**
Current assets		
Financial assets		
Loans	32.25	32.25
Total current assets	**32.25**	**32.25**
TOTAL ASSETS	**181.70**	**181.70**
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)	-	-
TOTAL LIABILITIES	**-**	**-**

b) Standalone Statement of Profit and Loss pertaining to Demerged business:

	April 01, 2025 to April 24, 2025	March 31, 2025
Income		
Other income	-	6.97
Total income	**-**	**6.97**
Expenses		
Employee benefit expenses	-	0.08
Depreciation and amortisation expenses	-	0.00
Total expenses	**-**	**0.08**
Profit before tax	**-**	**6.89**
Tax expenses	-	1.74
Net Profit for the year	**-**	**5.15**

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c) Net cash flows attributable to the Demerged business are as follows

	April 01, 2025 to April 24, 2025	March 31, 2025
Net cash generated from / (used in) operating activities	-	(0.87)
Net cash generated from / (used in) investing activities	-	(10.46)
Net cash generated from / (used in) financing activities	-	-
Net increase in cash and cash equivalents	**-**	**(11.33)**

40 Remuneration to statutory auditors (excluding applicable taxes)

Particulars	March 31, 2026	March 31, 2025
Statutory audit (including limited review)*	0.65	0.61
Certification	0.02	0.01
Out of pocket expenses	0.02	0.05
Total	**0.69**	**0.67**

*Including amount of ₹ Nil (previous year Rs 0.09 crores pertaning to erstwhile auditors of the Company)

41 Hedging activities and derivatives

The Company uses foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one week to twelve months. The hedging instruments are initally designated at fair value through profit & loss.

Particulars of unhedged foreign currency exposure are detailed below at the exchange rate prevailing as at the reporting date :

(Equivalent amount in INR in crores)

Particulars	Currency	March 31, 2026	March 31, 2025
Trade receivables	USD	8.13	7.42
	SGD	0.12	0.10
Trade payables including interest accrued but not due on borrowings and creditors for capital goods	USD	11.01	60.21
	AUD	-	0.02
	CNY	24.03	-
	JPY	0.49	14.07
	EUR	2.61	0.82
	SGD	0.04	0.00
Loan	USD	193.62	111.38
Bank balances	USD	0.03	0.03
	SGD	0.03	0.03

Details of foreign currency exposure that has been hedged by forward contract are as follows:

Particulars	Currency	March 31, 2026	March 31, 2025
Trade payable	USD	251.97	182.59
Term loan	USD	367.61	413.51
Interest accrued but not due on borrowings	USD	3.64	4.24

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42 Financial instruments

The carrying value of financial instruments by categories is as follows:

	March 31, 2026	March 31, 2025
Financial assets		
Financial assets at fair value through profit or loss or other comprehensive income		
Non-current		
Investments	26.17	13.33
Current		
Investments	13.55	81.10
Financial assets carried at cost		
Investment in subsidaries and associates	147.32	83.92
Financial assets at amortised cost		
Non-current		
Investments	2.00	1.50
Loans	274.21	156.60
Others	16.13	22.25
Current		
Loans	228.63	10.01
Trade receivables	1,484.48	1,363.72
Cash and cash equivalents	259.57	221.76
Other bank balances	459.48	538.10
Others	37.17	18.91
Total	**2,948.71**	**2,511.20**
Financial liabilities at amortised cost		
Non-current		
Borrowings	501.38	437.70
Other	6.68	5.45
Current		
Borrowings	1,790.46	926.90
Trade payables	773.07	579.50
Lease liability	2.72	1.28
Other	96.85	93.64
Total	**3,171.16**	**2,044.47**

43 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.
Quantitative disclosures fair value measurement hierarchy of assets as at March 31, 2026

	Valuation technique	March 31, 2026	March 31, 2025
Assets measured at fair value			
Investment in equity shares (Quoted)-measured at FVTPL	Level 1	6.97	8.70
Investment in equity shares (Quoted)-measured at FVTOCI	Level 1	0.44	0.96
Investment in mutual funds & corporate bonds (Quoted)-measured at FVTPL	Level 1	6.58	72.40
Investment in securities (Unquoted)-measured at FVTPL	Level 3	25.23	0.05
Investment in securities (Unquoted)-measured at FVTOCI*	Level 3	0.50	42.00

* Including the financial assets amounting to ₹ Nil (March 31, 2025: ₹ 29.68 crores) classified as Assets held for distribution pusuant to scheme of demerger.

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Reconciliation of fair value measurement of unquoted shares classified as FVTOCI assets (Level 3) :

Particulars	March 31, 2026	March 31, 2025
Opening	42.00	42.95
Re-measurement gain/(loss) recognised in OCI	(7.88)	(0.95)
Reclassified to non-current investment in subsidiary, carried at cost (refer note 4a)	(3.94)	-
Transfer on account of demerger (refer note 39)	(29.68)	-
Closing	**0.50**	**42.00**

Measurement of fair value - valuation techniques

The following table shows the valuation techniques used in measuring Level 3 fair values for assets and liabilities carried at fair value

Type	Valuation Technique
Investment in securities (Unquoted)	The fair value is determined using discounted cash flow of future projections of cash flow to be generated by the Company.

Description of significant unobservable inputs to valuation

Significant unobservable inputs	Sensitivity of the input to fair value	March 31, 2026	March 31, 2025
Weighted average cost of capital	Decrease in discount rate by 1% would increase the valuation by	-	1.05
	Increase in discount rate by 1% would decrease the valuation by	-	(1.22)

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

- Investments traded in active markets are determined by reference to quotes from the financial institutions; for example: Net asset value (NAV) for investments in mutual funds declared by mutual fund house.
- The fair value of bonds is based on quoted prices and market observable inputs.
- Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities: Approximate their carrying amounts largely due to the short-term maturities of these instruments.
- Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.
- There were no transfers between Level 1, Level 2 and Level 3 during the year and the previous year.

44 Financial risk management objectives and policies

Financial risk management framework

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, loans, trade and other receivables, and cash and cash equivalent and other bank balances.

The Company is exposed to credit risk, market risk and liquidity risk. The Company has a risk management policy and its management is supported by a risk management committee that advices on risk and appropriate financial risk governance framework for the Company. The risk management committee provides assurance to the Company's management that the risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The audit committee and the Board of Directors reviews and agrees policies for managing each of these risks.

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Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and loans to companies). The company deals with parties which has good credit rating/worthiness given by external rating agencies or based on groups internal assessment. The major customers are usually the Government parties.

Exposure to credit risk:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is ₹ 1,987.32 crores (March 31, 2025: ₹ 1,592.80 crores), being the total of the carrying amount of balances with trade receivables (including retention money) and loans to companies. In addition to above, the maximum exposure to credit risk in contract assets is ₹ 1,056.22 crores (March 31, 2025: ₹ 190.91 crores), (net of expected credit loss provision of ₹ 7.16 crores (March 31, 2025: ₹ 2.13 crores)

The measurement of impaired credit for carrying amount of the above financial assets is ascertained using the expected credit loss model (ECL) approach. The Company is considerate of the fact the majority of the collection is receivable from Government Companies where there can be delay in collection, however, there are no significant risk of bad debts. The sale for the current year includes two customers (sale value of ₹ 2,736.31 crores), & previous year include three customers (Sale value of ₹ 1,579.96 crores) where individual sale made to parties were more than 10% individually of total revenue.

Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Company has also a made detailed assessment of the recoverability and carrying value of the mentioned financial assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	Upto 1 year	1 to 5 years	> 5 years	Total
March 31, 2026				
Borrowings	1,790.46	380.52	120.86	2,291.84
Trade payables	773.07	-	-	773.07
Other payables	96.85	6.68	-	103.53
Lease liabilities	2.72	-	-	2.72
	2,663.10	**387.20**	**120.86**	**3,171.16**
March 31, 2025				
Borrowings	926.90	314.89	122.81	1,364.60
Trade payables	579.50	-	-	579.50
Other payables	93.64	5.45	-	99.09
Lease liabilities	1.28	-	-	1.28
	1,601.32	**320.34**	**122.81**	**2,044.47**

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company have debt obligations with floating interest rates, the Company is exposed to the risk of changes in market interest rate. The 100 basis points change in market interest rate would increase / (decrease) the finance cost by ₹ 22.92 crores (March 31, 2025 : ₹ 13.65 crores).

The Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of market interest rate.

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Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. The risks primarily relate to fluctuations in US Dollar, Japanese Yen, SGD, CNY, AUD and Euro against the functional currency of the Company. The Company, as per its risk management policy, uses derivative instruments primarily to hedge foreign currency payable. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies. The information on derivative instruments is disclosed in note no. 41.

The following table demonstrates the sensitivity of outstanding foreign currency denominated monetary items to a reasonably possible change in exchange rates, with all other variables held constant. The impact on the company's profit before tax is due to change in the fair value of financial assets and liabilities:

Currency	Effect on Profit before Tax	
	March 31, 2026	March 31, 2025
USD +5%	9.54	2.93
USD -5%	(9.54)	(2.93)
SGD +5%	0.01	0.01
SGD -5%	(0.01)	(0.01)
EUR +5%	(0.13)	(0.04)
EUR -5%	0.13	0.04
JPY +5%	(0.02)	(0.70)
JPY -5%	0.02	0.70
AUD +5%	-	0.00
AUD -5%	-	(0.00)
CNY +5%	(1.20)	-
CNY-5%	1.20	-

45 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	March 31, 2026	March 31, 2025
The principal amount remaining unpaid as at the end of the year.	116.81	112.22
The amount of interest accrued and remaining unpaid at the end of the year.	7.37	0.23
Amount of interest paid by the Company in terms of section 16 of Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
Amount of interest due and payable for the period of delay in making payment without the interest specified under the Micro Small and Medium Enterprise Development Act, 2006.	7.37	0.23
The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

46 In respect of the amounts mentioned under section 125 of the Companies Act, 2013 there are no dues that are to be credited to the Investor Education and Protection Fund as at March 31, 2026 and March 31, 2025. During the year, the Company has transferred ₹ 0.06 crores (March 31, 2025: ₹ 0.15 crores) to Investor Education and Protection Fund.

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47 Research and development expenses

a. Details of research and development expenses incurred during the year, debited under various heads of statement of profit and loss is given below:

Particulars	March 31, 2026	March 31, 2025
Cost of raw materials and components consumed	1.54	1.49
Employee benefit expenses	38.63	24.90
Travelling and conveyance	0.54	0.58
Sampling and testing expenses	1.48	0.57
Others	0.54	0.58
Total	**42.73**	**28.12**

b. Details of capital expenditure incurred for research and development are given below:

Particulars	March 31, 2026	March 31, 2025
Buildings	0.78	0.69
Plant and equipment	2.86	1.15
Computers	2.08	0.85
Office equipment	0.25	0.05
Furniture and fixtures	0.02	0.57
Total	**5.99**	**3.31**

48 Earning per share (EPS)

Particulars		March 31, 2026	March 31, 2025
Profit available for equity shareholders (profit after tax)		604.96	298.18
Weighted average number of equity shares outstanding during the year	(a)	30,40,68,000	30,38,26,210
Weighted average shares held with the "Genus Employees Trust" {refer note 2.2(t)}	(b)	25,206	-
Weighted average number of equity shares for computing basic EPS	(a-b)=(c)	30,40,42,794	30,38,26,210
Effect of dilution on account of employee stock options/ appreciation rights granted	(d)	16,73,398	17,65,627
Weighted average number of equity shares considered for calculating diluted EPS	**(c+d)=(e)**	**30,57,16,192**	**30,55,91,837**
Nominal value per equity share (Re.)		1.00	1.00
For continuing operations			
Net profit after tax attributable to equity shareholders (INR in crores)	(f)	604.96	293.03
Basic earnings per share	(f)/(c)	19.90	9.64
Diluted earnings per share	(f)/(e)	19.79	9.59
For discontinued operations			
Net profit after tax attributable to equity shareholders (INR in crores)	(g)	-	5.15
Basic earnings per share	(g)/(c)	-	0.17
Diluted earnings per share	(g)/(e)	-	0.17
For continuing and discontinued operations			
Net profit after tax attributable to equity shareholders (INR in crores)	(h)	604.96	298.18
Basic earnings per share	(h)/(c)	19.90	9.81
Diluted earnings per share	(h)/(e)	19.79	9.76

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49 Related party disclosures

Names of related parties and description of relationship

Relationship	Name of the Party
Associates	M.K.J. Manufacturing Private Limited - till April 24, 2025 #
	Greentech Mega Food Park Limited - till April 24, 2025 #
	Hop Electric Manufacturing Private Limited
	Gemstar Infra Pte Ltd., Singapore
Subsidiaries	Hi-Print Technologies Private Limited
	Genus Enervio Smart Metering Private Limited (formerly known as Genus Mizoram SPV Private Limited)
	Genus Smart Metering Private Limited
	Genus Advance Metering Private Limited
	Genus Metering Infra Private Limited
	Genus Smart Energy Private Limited
	Genus Smart Technology Private Limited
	Genus Beta Smart Metering Private Limited
	Genus Gamma Smart Metering Private Limited
	Genus Delta Smart Metering Private Limited
	Genus Alfa Smart Metering Private Limited
	Genus Assam Package-3 SPV Limited (w.e.f. February 10, 2026)
	Himachal Pradesh C Zone Smart Metering Private Limited (w.e.f. February 10, 2026)
	Newlectric Innovation Private Limited (w.e.f. January 20, 2026)

Relationship	Name of the Party
Subsidiaries of associate	Genus Power Solutions Private Limited *
	Hi-Print Metering Solutions Private Limited
	Gemstar Infra India Private Limited
	Hi-Print Energy Solutions Private Limited*
	"Genus Metering Communication Private Limited (formerly known as Genus Tripura SPV Private Limited)*"
	Genus Assam Package-4 SPV Limited*
	Genus Assam Package-2 SPV Limited*
	Hi-Print Investments Private Limited*
	Genus Assam Package-5 SPV Limited
	Hi-Print Assam Package-3 SPV Limited
	Genus Chhattisgarh PKG 1 SPV Private Limited*
	Maharashtra Akola Amaravati Smart Metering Private Limited*
	Jammu Smart Metering Private Limited*
	Durg Rajnandgaon Jagdalpur Smart Metering Private Limited*
	Kanpur Jhansi Banda Smart Metering Private Limited*
	Purvanchal EAV-3 Smart Metering Private Limited*
	Garhwal Smart Metering Private Limited*
	Maithon Gemstar Smart Metering Projects Private Limited*
Subsidiaries of associate	Genus Dhundar Smart Metering SPV Pvt Ltd*
	Genus Bikana Smart Metering SPV Pvt Ltd*
	Genus Marudhara Smart Metering SPV Pvt Ltd*
	Genus Braj Smart Metering SPV Private Limited*
	Genus Banas Smart Metering SPV Private Limited*
	Genus Rajputana Smart Metering SPV Private Limited*
	Genus Mewar Smart Metering SPV Private Limited*
	Genus Marwar Smart Metering Solutions SPV Private Limited*
	Genus Shekhawati Smart Metering Solutions SPV Private Limited*

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Subsidiary (Being the Company a sole beneficiary)	Genus Shareholders' Trust	
Key managerial personnel (KMP)	Mr. Ishwar Chand Agarwal	Executive Chairman
	Mr. Rajendra Kumar Agarwal	Managing Director & CEO
	Mr. Jitendra Kumar Agarwal	Joint Managing Director
	Mr. Nathu Lal Nama	Whole-Time Director & CFO
	Mr. Ankit Jhanjhari	Company Secretary
	Mr. Puran Singh Rathore	Joint Company Secretary
Relatives to key managerial personnel	Mrs. Shanti Devi Agarwal	
	Rajendra Kumar Agarwal (HUF)	
	Amit Agarwal (HUF)	
	Mrs. Monisha Agarwal	
	Mrs. Anju Agarwal	
Enterprises in which the KMP have control or have significant influence	Yajur Commodities Limited #	
	J. C. Textiles Private Limited	
	Hi-Print Electromack Private Limited #	
	Genus Paper & Boards Limited	
	Kailash Vidyut & Ispat Limited #	
	Kailash Industries Limited #	
	Genus Prime Infra Limited	
	Genus Consortium #	
	Genus Innovation Limited	
	HOP Electric Mobility Private Limited	
	Greenwings Innovative Finance Private Limited	
	Torpytech Pty. Ltd. (through common non-Independent director Dr. Keith Mario Torpy)	
Independent and Non Executive Directors	Subhash Chandra Garg	
	Sharmila Chavaly	
	Chirag Mansukh Patel	
	Gyan Prakash	
	Shweta Gupta	
Non Independent and Non Executive Directors	Mr. Kailash Chandra Agarwal	
	Dr. Keith Mario Torpy	

*Gemstar Infra Pte. Ltd ("Platform Co") has the power to direct the relevant activities through the agreement between Government of Singapore Investment Corporation ("GIC"), Platform Co and Genus Power Infrastructure Limited ("Genus") dated July 4, 2023, and is exposed to the variable returns of SPVs in the form of debt arrangements and service fees in the case of an Advanced Metering Infrastructure supply and services contract ("EPC contract") between Gemstar Infra India Private Limited (the "Bid Co"), the Company and Genus. Further, the Platform Co has the ability to use its power to affect the returns of the Company. Considering this, the Platform Co. is considered to have control over the Company in accordance with Ind AS 110, Consolidated Financial Statements, and is considered as the Holding Company, even though it does not hold any equity share capital in the Subsidiary.

#Transferred pursuant to scheme for demerger. (refer note 39)

Transactions with related parties

Particulars	March 31, 2026	March 31, 2025
Associates		
M.K.J. Manufacturing Private Limited		
Closing investment balance (transferred on account of demerger - refer note 39)	-	6.00
Greentech Mega Food Park Limited		
Investment in equity shares	-	1.04
Closing investment balance (transferred on account of demerger - refer note 39)	-	14.76
Hop Electric Manufacturing Private Limited		
Closing investment balance	0.00	0.00

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Particulars	March 31, 2026	March 31, 2025
Gemstar Infra Pte Ltd., Singapore		
Investment in redeemable preference shares	59.27	-
Sale of subsidiary	-	0.01
Loans given	64.06	149.18
Loans repaid	-	38.32
Balance receivable (loan outstanding inclusive of unrealised forex gain)	193.63	111.38
Closing balance of investment in equity shares	23.86	23.86
Closing balance of investment in redeemable preference shares	59.39	-

Subsidiaries of associate

	March 31, 2026					
	Closing investment balance	Interest Income	Loans & advances given	Loans repaid	Balance receivable (Advances)	Balance receivable (Others)
Genus Power Solutions Private Limited	0.01	-	-	-	-	0.45
Hi-Print Metering Solutions Private Limited	-	-	-	-	-	0.09
Hi-Print Energy Solutions Private Limited	0.01	-	-	-	-	0.02
Gemstar Infra India Private Limited	-	-	-	0.01	-	0.01
Hi-Print Investments Private Limited	-	1.95	101.51	54.19	47.32	-
Genus Assam Package-5 SPV Limited	-	0.86	65.67	40.46	25.21	0.01
Hi-Print Assam Package-3 SPV Limited	-	0.34	33.81	7.31	26.50	0.01
Genus Assam Package-2 SPV Limited	0.01	0.48	40.44	17.69	22.75	0.01
Genus Assam Package-4 SPV Limited	0.01	0.72	56.80	32.45	24.35	0.01
Genus Metering Communication Private Limited	0.01	0.01	0.01	-	0.10	0.06
Genus Chhattisgarh PKG 1 SPV Private Limited	-	0.32	32.39	28.50	3.89	0.02
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	-	0.61	95.62	40.71	54.91	-
Garhwal Smart Metering Private Limited	-	0.01	5.81	-	5.81	0.00
Maharashtra Akola Amaravati Smart Metering Private Limited	-	0.01	2.28	2.28	-	0.00
Maithon Gemstar Smart Metering Projects Private Limited	-	0.12	8.96	-	8.96	-
Purvanchal EAV-3 Smart Metering Private Limited	-	0.01	8.91	-	8.91	-
Genus Dhundar Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Bikana Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Marudhara Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Braj Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Banas Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Rajputana Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Mewar Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Marwar Smart Metering Solutions SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Shekhawati Smart Metering Solutions SPV Private Limited	-	0.00	0.02	-	0.02	-
Total	**0.05**	**5.44**	**452.39**	**223.60**	**228.89**	**0.69**

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Subsidiaries

	March 31, 2026					
	Closing investment balance	Interest Income	Loans & advances given	Loans repaid	Balance receivable (Advances)	Balance receivable (Others)
Hi-Print Technologies Private Limited	0.01	0.01	0.02	-	0.07	-
Genus Enervio Smart Metering Private Limited	0.01	0.00	0.03	-	0.04	-
Genus Smart Metering Private Limited	0.01	0.01	0.02	-	0.05	-
Genus Advance Metering Private Limited	0.01	0.00	0.04	-	0.04	-
Genus Metering Infra Private Limited	0.01	0.00	0.02	-	0.04	-
Genus Smart Energy Private Limited	0.01	0.01	0.07	-	0.07	-
Genus Smart Technology Private Limited	0.01	0.01	0.11	-	0.11	-
Genus Alfa Smart Metering Private Limited	0.01	0.00	0.23	-	0.23	-
Genus Beta Smart Metering Private Limited	0.01	0.00	0.03	-	0.03	-
Genus Gamma Smart Metering Private Limited	0.01	0.00	0.03	-	0.03	-
Genus Delta Smart Metering Private Limited	0.01	0.00	0.03	-	0.03	-
Genus Assam Package-3 SPV Limited	0.01	0.00	0.04	-	0.04	-
Himachal Pradesh C Zone Smart Metering Private Limited	0.01	0.00	0.03	-	0.04	-
Genus Shareholders' Trust	59.95	-	-	-	-	-
Total	**60.08**	**0.04**	**0.70**	**-**	**0.82**	**-**

Subsidiaries of associate

	March 31, 2025					
	Closing investment balance	Interest Income	Loans & advances given	Loans repaid	Balance receivable (Advances)	Balance receivable (Others)
Genus Power Solutions Private Limited	0.01	-	0.03	-	-	0.72
Hi-Print Metering Solutions Private Limited	-	-	-	-	-	0.34
Hi-Print Energy Solutions Private Limited	0.01	-	-	-	-	0.04
Gemstar Infra India Private Limited	-	-	-	0.04	0.01	0.01
Hi-Print Investments Private Limited	-	-	-	0.00	-	-
Genus Assam Package-3 SPV Limited	-	-	0.00	-	-	0.01
Genus Assam Package-5 SPV Limited	-	-	0.04	-	-	0.14
Hi-Print Assam Package-3 SPV Limited	-	-	0.14	-	-	0.22
Genus Assam Package-2 SPV Limited	0.01	-	0.01	-	-	0.12
Genus Assam Package-4 SPV Limited	0.01	-	-	-	-	0.10
Genus Metering Communication Private Limited	0.01	0.00	0.09	-	0.09	0.06
Genus Chhattisgarh PKG 1 SPV Private Limited	-	-	0.01	-	-	0.04
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	-	-	-	-	-	0.01
Garhwal Smart Metering Private Limited	-	0.00	0.02	0.01	-	0.00
Maharashtra Akola Amaravati Smart Metering Private Limited	-	-	0.01	-	-	0.03
Kanpur Jhansi Banda Smart Metering Private Limited	-	-	0.00	-	-	0.00
Jammu Smart Metering Private Limited	-	-	-	-	-	0.00
Purvanchal EAV-3 Smart Metering Private Limited	-	-	-	-	-	0.00
Himachal Pradesh C Zone Smart Metering Private Limited	-	0.00	0.02	-	0.02	-
Total	**0.05**	**0.00**	**0.37**	**0.05**	**0.12**	**1.84**

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Subsidiaries

	March 31, 2025					
	Closing investment balance	**Interest Income**	**Loans & advances given**	**Loans repaid**	**Balance receivable (Advances)**	**Balance receivable (Others)**
Hi-Print Technologies Private Limited	0.01	0.00	0.04	-	0.04	0.01
Genus Enervio Smart Metering Private Limited	0.01	0.00	0.02	-	0.02	0.00
Genus Smart Metering Private Limited	0.01	0.00	0.04	-	0.04	-
Genus Advance Metering Private Limited	0.01	-	0.00	-	-	0.00
Genus Metering Infra Private Limited	0.01	0.00	0.02	-	0.02	0.00
Genus Smart Energy Private Limited	0.01	-	0.00	-	-	0.00
Genus Smart Technology Private Limited	0.01	-	-	-	-	-
Genus Alfa Smart Metering Private Limited	0.01	-	-	-	-	-
Genus Beta Smart Metering Private Limited	0.01	-	-	-	-	-
Genus Gamma Smart Metering Private Limited	0.01	-	-	-	-	-
Genus Delta Smart Metering Private Limited	0.01	-	-	-	-	-
Genus Shareholders' Trust	59.95	-	-	-	-	-
Total	**60.06**	**0.00**	**0.12**	**-**	**0.12**	**0.01**

Particulars	**March 31, 2026**	**March 31, 2025**
Subsidiaries of associate		
Gemstar Infra India Private Limited		
Sale of goods & services (net)	2,638.39	1,182.48
Balance receivable	1,433.33	1,172.05
Genus Power Solutions Private Limited		
Purchase of Subsidiary companies	0.02	-
Enterprises in which the KMP have control or have significant influence		
Yajur Commodities Limited		
Interest income	-	2.66
Purchase of goods and services	-	15.31
Balance receivable (loan)	-	20.25
Closing balance of investment in preference shares (transferred on account of demerger - refer note 39)	-	66.31
Closing balance of investment in equity shares (transferred on account of demerger - refer note 39)	-	7.49
J. C. Textiles Private Limited		
Rent paid	0.53	0.38
Balance payable	0.08	0.04
Hi-Print Electromack Private Limited		
Closing investment balance of preference shares (transferred on account of demerger - refer note 39)	-	1.17
Genus Paper & Boards Limited		
Purchases of goods & services (net)	14.30	15.72
Interest income	4.71	4.30
Sale of goods & services (net)	1.51	0.67
Advance granted for Purchases of goods & services	8.60	-
Loans given*	17.50	-
Balance receivable (Loan and interest)	60.50	43.00
Balance receivable - advance/(payable) for purchase of goods & services	7.08	(1.52)

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Particulars	March 31, 2026	March 31, 2025
Closing investment balance of investment in equity shares	0.44	0.96
*Does not include the loans renewed/extended during the year		
Genus Consortium		
Balance receivable (transferred on account of demerger - refer note 39)	-	8.05
Genus Innovation Limited		
Sale of goods and services	2.02	2.15
Sale of fixed assets	0.08	0.02
Purchase of goods and services	1.94	7.46
Purchase of fixed assets	2.26	0.18
Rental charges	0.01	0.05
Rental income	0.53	0.54
Loans given	-	16.00
Loans repaid	12.00	4.00
Balance receivable (Loan)	-	12.00
Closing balance of investment in equity shares (transferred on account of demerger - refer note 39)	-	22.19
Balance receivable/(payable)	1.19	(0.15)
Newlectric Innovation Private Limited*		
Sale of goods and services	32.23	6.20
Sale of fixed assets	0.08	0.06
Purchase of goods and services	21.04	0.25
Balance receivable/(payables)	(0.86)	0.34
Receipt of equity shares (5,36,912 Nos of Equity Shares of ₹ 10 each)**	-	3.38
Closing investment balance of investment in equity shares	29.17	3.38
* with effect from January 20, 2026 Newlectric Innovation Private Limited becomes 100% subsidiary of the Company. During the current year on January 20, 2026, the Company acquired an additional equity stake of 86.49% in Newlectric Innovation Private Limited ("NIPL") at a consideration of ₹ 25.23 crores ** Share received on account of demerger of Electric Energy Meter business of Genus Innovation Limited to Newlectric Innovation Private Limited as per the scheme of arrangement effective during year ending March 31, 2025.		
HOP Electric Mobility Private Limited		
Closing investment balance of investment in preference shares	-	8.44
Greenwings Innovative Finance Private Limited		
Investment in Debenture during the year	1.00	-
Redemption from Debenture during the year	0.50	0.50
Interest income	0.13	0.21
Closing investment balance of investment in Debenture	2.00	1.50
Torpytech Pty. Ltd. (through common non-Independent director Dr. Keith Mario Torpy)		
Technical consultancy fees	1.86	1.53
Balance payable	-	0.15
Kailash Vidyut & Ispat Limited		
Closing investment balance of preference shares (transferred on account of demerger - refer note 39)	-	0.15
Kailash Industries Limited		
Closing investment balance of preference shares (transferred on account of demerger - refer note 39)	-	0.45
Genus Prime Infra Limited (refer note 39)		

Notes

to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	March 31, 2026	March 31, 2025
Key managerial personnel		
Mr. Ishwar Chand Agarwal**		
Remuneration*	4.20	4.20
Commission accrued and payable	17.00	4.20
Mr. Rajendra Kumar Agarwal**		
Rental charges	0.04	0.03
Remuneration*	3.60	3.67
Commission accrued and payable	17.00	3.60
Mr. Jitendra Kumar Agarwal**		
Rental charges	0.02	0.02
Remuneration*	3.60	3.67
Commission accrued and payable	17.00	3.60
Mr. Nathu Lal Nama		
Salary paid*	0.57	0.64
Employee stock options/appreciation rights granted (Based on perquisites taxable as per Income Tax Act, 1961)	0.39	0.25
Mr. Ankit Jhanjhari		
Salary paid*	0.32	0.29
Employee stock options/appreciation rights granted (Based on perquisites taxable as per Income Tax Act, 1961)	0.10	0.07
Mr. Puran Singh Rathore		
Salary paid*	0.13	0.12
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rental charges	-	0.03
Mrs. Anju Agarwal		
Rental charges	0.06	0.06
Salary paid*	0.17	-
Mrs. Monisha Agarwal		
Rental charges	0.06	0.07
Mrs. Shanti Devi Agarwal		
Rental charges	0.01	0.01

Independent and Non Executive Directors

Name of Director	Nature of Transaction	March 31, 2026	March 31, 2025
Chirag Mansukh	Sitting fees	0.03	0.02
Gyan Prakash	**Sitting fees**	**0.06**	**0.05**
Shweta Gupta	Sitting fees	0.06	0.05
Mrs. Sharmila Chavaly	**Sitting fees**	**0.05**	**0.04**
Mr. Subhash Chandra Garg	Sitting fees	0.05	0.04
Chirag Mansukh	Commission	0.06	-
Gyan Prakash	**Commission**	**0.03**	**-**
Shweta Gupta	Commission	0.02	-
Mrs. Sharmila Chavaly	**Commission**	**0.10**	**0.08**
Mr. Subhash Chandra Garg	Commission	0.15	0.10

* Does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.
**Refer note no 16 for the personal guarantee given by the above promoter directors

Notes

to the standalone financial statements for the year ended March 31, 2026
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50 Leases (Company as a lessee)

The Company has lease contracts for land and buildings. These leases have lease terms between 1 and 99 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets without the previous consent of the Lessor. The lease contracts include extension terms which are based on the mutually agreeable terms of the parties. Whereas, the termination option is generally vested with the lessor and is exercisable in case of specified defaults by the lessee, as outlined in the agreements.

Carrying amounts of right-of-use assets recognised and the movements during the period has been shown in Note 3A.

The following are the amounts recognised in Statement of Profit and Loss:	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	4.54	3.21
Interest expense on lease liabilities	0.24	0.19
Expense relating to short-term leases (included in other expenses)	4.98	4.44
Total amount recognised in Statement of Profit and Loss	**9.76**	**7.84**

51 Disclosure required under section 186 (4) of the Companies Act, 2013

Included below are Investments and loans made/given during the year, the particulars of which are disclosed below as required by section 186 (4) of Companies Act, 2013:

Particulars	Nature	Rate of Interest	March 31, 2026	March 31, 2025
Gemstar Infra Pte Ltd	Loan	7.61%	64.06	149.18
Yajur Commodities Limited*	Loan	10.00%	-	27.50
Artline Vinimay Private Limited**	Loan	9.00%	-	12.00
A G Organica Private Limited	Loan	9.00%	-	8.00
Sita Niwas Private Limited	Loan	9.00%	-	7.00
Genus Paper & Boards Limited***	Loan	8.50%	27.50	-
KRMG Contractors Private Limited	Loan	11.00%	5.00	7.00
KRMG Agro Farms Private Limited	Loan	9.00%	14.00	-
Genus Innovation Limited	Loan	11.00%	-	16.00
Subsidiary				
Genus Advance Metering Private Limited	Loan	10.00%	0.04	-
Genus Smart Energy Private Limited	Loan	10.00%	0.07	-
Genus Smart Technology Private Limited	Loan	10.00%	0.11	-
Genus Beta Smart Metering Private Limited	Loan	10.00%	0.03	-
Genus Gamma Smart Metering Private Limited	Loan	10.00%	0.03	-
Genus Delta Smart Metering Private Limited	Loan	10.00%	0.03	-
Genus Alfa Smart Metering Private Limited	Loan	10.00%	0.24	-
Genus Enervio Smart Metering Private Limited	Loan	10.00%	0.03	0.02
Genus Smart Metering Private Limited	Loan	10.00%	0.02	0.04
Hi-Print Technologies Private Limited	Loan	10.00%	0.02	0.04
Himachal Pradesh C Zone Private Limited	Loan	10.00%	0.03	0.02
Genus Metering Infra Private Limited	Loan	10.00%	0.02	0.02
Genus Assam Package-3 SPV Limited	Loan	10.00%	0.04	-
Subsidiary of associate				
Hi-Print Investments Private Limited	Loan	6.75%	101.51	-
Genus Chhattisgarh PKG-1 SPV Private Limited	Loan	6.75%	32.39	-
Genus Assam Package-4 SPV Limited	Loan	6.75%	56.80	-
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	Loan	6.75%	95.62	-
Maharashtra Akola Amaravati Smart Metering Private Limited	Loan	6.75%	2.28	-
Maithon Gemstar Smart Metering Projects Private Limited	Loan	6.75%	8.96	-
Genus Assam Package-5 SPV Limited	Loan	6.75%	65.67	-
Genus Assam Package-2 SPV Limited	Loan	6.75%	40.44	-
Hi-Print Assam Package-3 SPV Limited	Loan	6.75%	33.81	-

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to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Nature	Rate of Interest	March 31, 2026	March 31, 2025
Garhwal Smart Metering Private Limited	Loan	6.75%	5.81	0.02
Purvanchal EAV-3 Smart Metering Private Limited	Loan	6.75%	8.91	-
Genus Metering Communication Private Limited	Loan	9.00%	0.01	0.09
Genus Dhundar Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Bikana Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Marudhara Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Banas Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Braj Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Rajputana Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Mewar Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Marwar Smart Metering Solutions SPV Private Limited	Loan	10.00%	0.02	-
Genus Shekhawati Smart Metering Solutions SPV Private Limited	Loan	10.00%	0.02	-
Total			**563.66**	**226.91**
Gemstar Infra Pte. Ltd	Investment		59.27	-
Greentech Mega Food Park Limited	Investment		-	1.04
Greenwings Innovative Finance Private Limited	Investment		1.00	-
Subsidiary				
Newelectric Innovation Private Limited	Investment		25.23	3.38
Genus Assam Package-3 SPV Limited	Investment		0.01	-
Himachal Pradesh C Zone Private Limited	Investment		0.01	-
Genus Alfa Smart Metering Private Limited	Investment		-	0.01
Genus Beta Smart Metering Private Limited	Investment		-	0.01
Genus Gamma Smart Metering Private Limited	Investment		-	0.01
Genus Delta Smart Metering Private Limited	Investment		-	0.01
Total			**85.52**	**4.46**

*Includes ₹ 27.50 Crores settled by renewal of loans during the year ended March 31, 2025.

**Includes ₹ 12.00 Crores settled by renewal or extension of loans during the year ended March 31, 2025.

***Includes ₹ 10.00 Crores settled by renewal or extension of loans during the year ended March 31, 2026. Net fresh loan given is ₹ 17.50 Crores (March 31, 2025: Rs Nil)

The above loans are unsecured and are repayable as per terms of the agreements with respective parties. The loans given were proposed to be utilised for business purposes by the recipient of loans.

52 Disclosure as per Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Loans and advances in nature of loans (excluding interest accrued) to subsidiaries, associates and firms/companies in which Key Management Personnel (KMP) are interested :

Name of the Company and Relationship	Closing Balance		Maximum amount outstanding	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Gemstar Infra Pte Ltd (Associate)	193.63	111.38	193.62	149.18
Entity in which KMP have a significant influence/control				
Yajur Commodities Limited	-	20.25	-	27.50
Genus Paper & Boards Limited	60.50	43.00	60.50	43.00
Genus Innovation Limited	-	12.00	12.00	12.00
Subsidiary				
Himachal Pradesh C Zone Private Limited	0.04	0.02	0.04	0.02
Genus Metering Infra Private Limited	0.04	0.02	0.04	0.02
Genus Assam Package-3 SPV Limited	0.04	-	0.04	-
Genus Enervio Smart Metering Private Limited	0.04	0.02	0.04	0.02

Notes

to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Name of the Company and Relationship	Closing Balance		Maximum amount outstanding	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Genus Smart Metering Private Limited	0.05	0.04	0.05	0.04
Hi-Print Technologies Private Limited	0.07	0.04	0.06	0.04
Genus Advance Metering Private Limited	0.04	-	0.04	-
Genus Smart Energy Private Limited	0.07	-	0.07	-
Genus Smart Technology Private Limited	0.11	-	0.11	-
Genus Beta Smart Metering Private Limited	0.03	-	0.03	-
Genus Gamma Smart Metering Private Limited	0.03	-	0.03	-
Genus Delta Smart Metering Private Limited	0.03	-	0.03	-
Genus Alfa Smart Metering Private Limited	0.23	-	0.24	-
Subsidiary of associate				
Hi-Print Investments Private Limited	47.32	-	65.29	-
Genus Chhattisgarh PKG-1 SPV Private Limited	3.89	-	20.39	-
Genus Assam Package-4 SPV Limited	24.35	-	38.56	-
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	54.91	-	54.92	-
Maharashtra Akola Amaravati Smart Metering Private Limited	-	-	2.28	-
Maithon Gemstar Smart Metering Projects Private Limited	8.96	-	8.96	-
Genus Assam Package-5 SPV Limited	25.21	-	41.11	-
Genus Assam Package-2 SPV Limited	22.75	-	36.42	-
Hi-Print Assam Package-3 SPV Limited	26.50	-	26.49	-
Garhwal Smart Metering Private Limited	5.81	-	5.81	0.02
Purvanchal EAV-3 Smart Metering Private Limited	8.91	-	8.91	-
Genus Metering Communication Private Limited	0.10	0.09	0.10	0.09
Genus Dhundar Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Bikana Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Marudhara Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Banas Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Braj Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Rajputana Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Mewar Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Marwar Smart Metering Solutions SPV Private Limited	0.02	-	0.02	-
Genus Shekhawati Smart Metering Solutions SPV Private Limited	0.02	-	0.02	-
Gemstar Infra India Private Limited	-	0.01	0.01	0.09
Total	**483.84**	**186.87**	**576.37**	**232.02**

The above loans are unsecured and are repayable as per terms of the agreements with respective parties. The loans given were proposed to be utilised for business purposes by the recipient of loans.

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to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

53 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and keep the debt equity ratio within acceptable range. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

The company has filed quarterly statements with banks or/and financial institutions which are in agreement with the books of accounts. Summary of reconciliations and reasons for differences, if any, have been explained and reconciled with banks or/and financial institutions.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	March 31, 2026	March 31, 2025
Borrowings (note 16)	2,291.84	1,364.60
Less: cash and cash equivalents (note 12A)	259.57	221.76
Net Debt (A)	**2,032.27**	**1,142.84**
Equity	2,202.55	1,847.14
Total capital (B)	**2,202.55**	**1,847.14**
Total of Capital and Net Debt (C) = (A + B)	**4,234.82**	**2,989.98**
Gearing Ratio (A) / (C)	**47.99%**	**38.22%**

54 Warranty expenses

The Company provides warranties for its products, undertaking to repair and replace the item that fails to perform satisfactorily during the warranty period. A provision is recognized for expected warranty claims on products sold based on past experience of the level of repairs and returns. The table below gives information about movement in warranty provisions.

Particulars	March 31, 2026	March 31, 2025
At the beginning of the year	131.24	58.21
Additions during the year	169.54	83.23
Less: Utilized during the year	8.12	10.20
At the end of the year	**292.66**	**131.24**

55 The Company has spent ₹ 4.54 crores (March 31, 2025 : ₹ 3.91 crores) as against total requirement of ₹ 3.86 crores (March 31, 2025 : ₹ 1.36 crores) as per section 135 of the Companies Act, 2013. The amount contributed towards CSR activities are for various items mentioned in schedule VII of the Companies Act, 2013 and is approved by the CSR Committee is as below:

	In cash	Yet to be paid in cash	Total
March 31, 2026			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	4.33	-	4.33
iii) Administrative expenses on above	0.21	-	0.21
	4.54	**-**	**4.54**
March 31, 2025			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	3.72	-	3.72
iii) Administrative expenses on above	0.19	-	0.19
	3.91	**-**	**3.91**

Notes

to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

56 Trade Receivables ageing schedule

	March 31,2026				
	Undisputed				
	Considered Good	Credit impaired	Sub-total	Impairment provision	Net
Not due	1,316.83	-	1,316.83	-	1,316.83
Less than 6 months	179.36	-	179.36	-	179.36
6 months -1 year	1.31	-	1.31	-	1.31
1-2 years	13.89	-	13.89	-	13.89
2-3 years	3.90	-	3.90	-	3.90
More than 3 years	6.62	2.27	8.89	(2.27)	6.62
Sub-total	**1,521.91**	**2.27**	**1,524.18**	**(2.27)**	**1,521.91**
Expected credit loss					(37.43)
Total					**1,484.48**

	March 31,2025				
	Undisputed				
	Considered Good	Credit impaired	Sub-total	Impairment provision	Net
Not due	1,192.31	-	1,192.31	-	1,192.31
Less than 6 months	145.88	-	145.88	-	145.88
6 months -1 year	21.65	-	21.65	-	21.65
1-2 years	3.95	-	3.95	-	3.95
2-3 years	8.51	-	8.51	-	8.51
More than 3 years	19.65	2.27	21.92	(2.27)	19.65
Sub-total	**1,391.95**	**2.27**	**1,394.22**	**(2.27)**	**1,391.95**
Expected credit loss					(28.23)
Total					**1,363.72**

57 Ratio Analysis

Particulars	March 31, 2026	March 31, 2025	Variance (%)	Remarks (if Variance is > 25%)
i) Current ratio	1.75	1.95	-10%	N/A
ii) Debt- Equity Ratio	1.04	0.74	41%	Variance is due to increase in debt in the current year.
iii) Debt Service Coverage ratio	3.10	2.71	14%	N/A
iv) Return on Equity ratio	0.30	0.17	74%	Variance is on account of increase in net profit in the current year on account of growth in operations.
v) Inventory Turnover ratio	2.62	2.09	26%	The variance is due to increase in operations during the current year.
vi) Trade Receivable Turnover Ratio	3.32	2.50	33%	The variance is due to increase in operations during the current year.
vii) Trade Payable Turnover Ratio	5.01	3.78	33%	The variance is due to increase in operations during the current year.
viii) Net Capital Turnover Ratio	2.14	1.47	46%	The variance is due to increase in sales during the current year.
ix) Net Profit ratio	0.13	0.12	6%	N/A
x) Return on Capital Employed	0.21	0.15	41%	The variance is due to increase in net profit of the Company on account of growth in operations.
xi) Return on Investment	(0.03)	0.07	-151%	The variance is due to sales or maturity of corporate bonds and mutual funds during the current year.

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Formulae used for above calculation

Particulars	Numerator	Denominator
Current ratio	Current Assets	Current Liabilities
Debt- Equity Ratio	Total Debt	Shareholder's Equity
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity
Inventory Turnover ratio	Cost of goods sold	Average Inventory
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable (Excluding Contract Asset)
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities
Net Profit ratio	Net Profit	Net sales = Total sales - sales return
Return on Capital Employed	Earnings before interest and taxes	Capital Employed
Return on Investment	Interest (Finance Income)	Investment

58 Below Service Concession Arrangement has been accounted under financial asset model :

Description of the arrangement	Genus Power Infrastructure Limited ("Genus") has been awarded the Advance Metering Infrastructure (AMI) Project by one of the state electricity board. The project involves the Design-Build-Finance-Own-Operate-Transfer (DBFOOT) model for deploying smart prepaid metering systems. Under the AMI Service Provider (AMISP) Contract, the Company is responsible for designing, building, financing, owning, operating, and transferring the advanced metering infrastructure, including the provision of smart prepaid metering infrastructure, billing services, and customer support. This project aims to enhance electricity distribution efficiency, reduce energy losses, improve revenue collection, and empower consumers with real-time consumption data and flexible payment options.
Type of Project	AMISP under DBFOOT Model (Hybrid Model, CAPEX plus OPEX)
Contract term	111 months, from 13th May 2022 to 12th August 2031 (including installation phase of 30 months)
Payment terms	1. 10% Mobilization advance on execution of the agreement
	2. 22.5% of cost of meters installed in each month during installation phase of 30 months.
	3. 7.5% of cost of meters after six months for which 22.5% is paid in (2)
	4. AMISP service charges (monthly rentals) for total outstanding meters in the previous month.
Project Description	AMISP project with supply, installation and maintenance of 10,21,500 smart prepaid meters (including 21,500 DT meters) under DBFOOT model.
Ownership transfer at the end of the contract	Yes
Renewal option	Nil
Termination option	Yes, on event of default

59 Maintenance & operating effectiveness of Audit Trail feature

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except:

- That management is unable to assess the audit trail at database level due to absence of SOC report.
- That management is unable to assess on audit trail feature in the payroll accounting software for the period January 1, 2026, to March 31, 2026 due to absence of SOC report for the respective period.

Also, where enabled, management did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

Notes

to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

60 Impact of new Labor Codes

On November 21, 2025, the Government of India notified four Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial

Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) , consolidating 29 existing labour laws. Subsequently, the Ministry of Labour & Employment issued draft Rules and FAQs to facilitate assessment of the financial implications arising from changes in the regulatory framework. Based on an assessment of the impact of these Codes, the Company has provided for an amount of ₹ 7.92 crores in the financial statements for the year ended March 31, 2026. This assessment and the above provision in the accounts are based on information currently available & the FAQs on key accounting implications arising from the Labour Codes issued by the Institute of Chartered Accountants of India. Subsequent to the year-end, the Central Government has notified the Code on Wages (Central) Rules, 2026, however, the corresponding State Rules and certain other operational clarifications under the New Labour Codes are yet to be notified. The Company continues to monitor the notification of the remaining State Rules and clarifications, the impact, if any, of these will be accounted in accordance with applicable accounting standards.

61 Segment information

Pursuant to the demerger of the Strategic Investment Division, which has been presented as a discontinued operation for previous year, the Company continuing operations are now solely focused on a single reportable business segment, namely the ‘Metering Business and related services’. Accordingly, as the Company continuing operations fall under a single primary operating segment for current and previous year, the disclosure requirements under Ind AS 108 - Operating Segments are not applicable. Further, the geographical segment which is based on the areas in which major operating divisions of the Company operates is presented in the Consolidated financial statements as permitted under Ind AS 108 “Operating Segments”

62 Other Statutory Information

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

ii) The Company does not have any transactions with companies struck off.

iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

   (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

   (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

viii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Notes

to the standalone financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

63 Significant events after the reporting period

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to issue of the standalone financial statement to determine the necessity for recognition and / or reporting of any of these events and transactions in standalone financial statements. As of the date of signing of these standalone financial statements on May 16, 2026, there are no subsequent events to be recognized or reported in these standalone financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	**Rajendra Kumar Agarwal**	**Nathu Lal Nama**	**Ankit Jhanjhari**	**Puran Singh Rathore**
Chairman	Managing Director & CEO	Whole-Time Director & CFO	Company Secretary	Joint Company Secretary
DIN: 00011152	DIN: 00011127	DIN: 10302325	M.No.: A16482	M.No.: A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date

For Kapoor Patni & Associates
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Genus Power Infrastructures Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Genus Power Infrastructures Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiaries and associates, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at March 31, 2026 and their consolidated profit (including other comprehensive income), consolidated changes in equity and consolidated cash flows for the year then ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the "Other Matters" section below is sufficient and appropriate to provide a basis for our opinion on these consolidated financial statements.

Emphasis of Matter

We draw attention to Note 38 to the consolidated financial statements which describe that a search under the Prevention of Money Laundering Act, 2002 was conducted by the Directorate of Enforcement at the Holding Company's Corporate office and its Chairman's residence, and the management's position thereof.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matter	How the Key Audit Matter was addressed in our audit
Revenue including receivables and contract assets	
The Holding Company derives a significant portion of its revenue from Advanced Metering Infrastructure Service Provider (AMISP) contracts, which typically include components such as Supply, installation, integration, testing and commissioning of an integrated system of Smart Meters and operation, and maintenance of installed smart meters over the contract period.	Our audit procedures in respect of this area included: • Evaluated the design of internal controls relating to evaluation of performance obligations and identification of those that are distinct including allocation of transaction price to each distinct performance obligation. • Performing substantive audit procedures including sample testing covering review of contracts with customers, identifying the distinct performance obligation recorded by the Holding Company. Considered the terms of the contracts and assessed the transaction price to test the revenue on sample basis.

Key Audit Matter	How the Key Audit Matter was addressed in our audit
The recognition of revenue under these arrangements is complex and judgmental due to its long-term nature spanning into multiple performance obligations, requiring allocation of transaction price to each distinct component based on relative standalone selling prices, Valuation and recoverability of receivables and contract assets due to procedural clearances and approvals from government utilities, etc. Given the materiality of the amounts involved and the significant estimates and judgments outlined above, we have identified revenue, including receivables and contract assets, as a key audit matter for the current year's audit.	We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. • We performed test of details and tested relevant contracts, documents and subsequent settlements for material trade receivable balances and amounts included in contract assets that are due on performance of future obligations. • We evaluated the assumptions used to calculate allowance for expected credit loss for trade receivables through analysis of ageing, historical collection and bad debts write-off trends, specific individual circumstances of the customers and forward looking estimates. • We verified the appropriateness and sufficiency of disclosures made by the Holding Company management in the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report of Holding Company but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report of Holding Company, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the India Accounting Standards specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of each company.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the consolidated financial statements.

Other Matter

a. We did not audit the financial statements and other financial information of 15 subsidiaries, whose financial statements reflect total assets of ₹ 68.92 crores as at March 31, 2026, total revenues of ₹ 18.71 crores and net cash outflows amounting to ₹ 3.91 crores for the year ended on that date, as considered in the consolidated financial statements. The above financial figures are before elimination but after the elimination of financial figures relating to investment by Genus Shareholder Trust in the equity shares of Genus Power Infrastructures Limited, the Holding Company. The consolidated financial statements also include the Group's share of net profit (including total other comprehensive income) of ₹ 27.35 crores for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of 2 associates, whose financial statements and other financial information have not been audited by us. These financial statements and other financial information have been audited by their auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the their auditors and procedure performed by us as stated above.

Our opinion on the consolidated financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate/ consolidated financial statements and the other financial information of the subsidiaries and associates referred to in the Other Matters section above we report, to the extent applicable, that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except:

      - that the backup of the books of account and other books and papers of 13 subsidiaries maintained in electronic mode has not been maintained on servers physically located in India on daily basis as stated in note 59 to the consolidated financial statements.

      - for the matters stated in the paragraph 1(h)(vi) below on reporting under Rule 11(g).

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate company are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(h)(vi) below on reporting under Rule 11(g).

   g. With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and its associate company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries and associates referred to in the Other Matters section above:

      i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associates – Refer Note 35(b) to the consolidated financial statements.

ii. The Group and its associate company did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the subsidiary companies and associate company incorporated in India during the year ended March 31, 2026.

iv. a) The respective Managements of the Holding Company and its subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries and associate to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries and associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The respective Managements of the Holding Company and its subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries and associate from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries and associate shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary companies and associate company which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

v. Based on our examination and based on the other auditor's reports of subsidiary and associate company incorporated in India whose financial statements have been audited under the Act, we report that:

a. The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Companies Act 2013 to the extent it applies to payment of dividend. Further, the Holding Company has not declared any dividend for the current financial year.

b. The subsidiary companies and associate company incorporated in India have neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks and based on the other auditor's reports of its subsidiary companies and associate Company incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Holding Company, its subsidiary companies and associate company incorporated in India have used certain accounting softwares for maintaining their respective books of account for the year ended March 31, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares:

- For Holding Company, we are unable to comment on the audit trail functionality at the database level due to absence of SOC report, as explained in Note 59 to the consolidated financial statements.

- For Holding Company, we are unable to comment on audit trail feature in the payroll accounting software for the period

January 1, 2026 to March 31, 2026 due to absence of SOC report, as explained in Note 59 to the consolidated financial statements

Also, where enabled, during the course of our audit we and above referred subsidiaries and associate did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Holding Company and above referred subsidiaries and associate as per the statutory requirements for record retention.

2. In our opinion and according to the information and explanations given to us, the remuneration paid/ provided by the Holding Company to its directors during the year are in accordance with the provisions of Section 197 read with Schedule V of the Act and the Rules thereunder. Further, in case of subsidiary companies and associate incorporated in India, the provision of the aforesaid section is not applicable as these are private limited companies.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements, as provided to us by the Management of the Holding company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements except remarks in the following clauses of the CARO report of the Holding Company:

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF GENUS POWER INFRASTRUCTURES LIMITED

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 019927C

Vinod Gupta
Partner
Membership No. 503690
UDIN:26503690TJQEKG3012

Place: Jaipur
Date: May 16, 2026

For Kapoor Patni & Associates

Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Abhinav Kapoor
Partner
Membership No. 419689
UDIN:26419689WCIUYY2446

Place: Jaipur
Date: May 16, 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF GENUS POWER INFRASTRUCTURES LIMITED

Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Genus Power Infrastructures Limited on the Consolidated Financial Statements for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Genus Power Infrastructures Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate company, which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements referred to in the Other Matters section below, the Group and its associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Group and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group and its associate company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Group and its associate company, which are companies incorporated in India.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A Company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 14 subsidiaries and 1 associate, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of this matter.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 019927C

Vinod Gupta
Partner
Membership No. 503690
UDIN:26503690TJQEKG3012

Place: Jaipur
Date: May 16, 2026

For Kapoor Patni & Associates

Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Abhinav Kapoor
Partner
Membership No. 419689
UDIN:26419689WCIUYY2446

Place: Jaipur
Date: May 16, 2026

Consolidated Balance Sheet

as at March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	448.47	265.34
Capital work-in-progress	3B	64.28	40.71
Right of use assets	3A	17.91	16.46
Intangible assets	3C	20.31	3.18
Investments accounted for using equity method	4	84.97	21.45
Financial assets			
Investments	5A	28.17	14.83
Loans	6A	273.39	156.48
Others	7A	16.59	22.27
Contract assets	11	189.62	146.22
Other non current assets	8A	32.81	34.55
Total non-current assets		**1176.52**	**721.49**
Current assets			
Inventories	9	1,352.55	849.62
Financial assets			
Investment	5B	55.77	172.33
Loans	6B	228.63	10.01
Trade receivables	10	1,502.52	1,363.72
Cash and cash equivalents	12A	259.83	221.91
Other bank balances	12B	461.98	538.10
Others	7B	37.61	18.89
Contract assets	11	866.60	44.69
Other current assets	8B	401.05	229.03
Total current assets		**5,166.54**	**3,448.30**
Assets classified as held for distribution	39	-	176.15
TOTAL ASSETS		**6,343.06**	**4,345.94**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	27.67	27.64
Other equity	15	2,189.97	1,839.91
Total Equity		**2,217.64**	**1,867.55**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	16A	501.38	437.70
Other financial liabilities	18A	6.68	5.45
Contract liabilities	23	374.90	129.88
Provisions	19A	235.48	104.99
Employee benefit obligations	21A	12.81	11.48
Deferred tax liabilities (net)	13	33.87	35.64
Other non current liabilities	20A	4.18	1.70
Total non-current liabilities		**1,169.30**	**726.84**
Current liabilities			

Consolidated Balance Sheet

as at March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Financial liabilities			
Borrowings	16B	1,798.27	926.90
Trade payables	22		
- Total outstanding dues of micro and small enterprises		116.97	112.22
- Total outstanding dues of creditors other than micro and small enterprises"		656.51	467.43
Lease liability	17	2.72	1.28
Other liabilities	18B	96.95	93.64
Contract liabilities	23	95.06	28.27
Provisions	19B	58.89	26.59
Employee benefit obligations	21B	2.32	4.81
Current tax liabilities (net)	24	58.99	28.22
Other current liabilities	20B	69.44	62.19
Total current liabilities		**2,956.12**	**1,751.55**
TOTAL LIABILITIES		**4,125.42**	**2,478.39**
TOTAL EQUITY AND LIABILITIES		**6,343.06**	**4,345.94**
Material accounting policy information	2		

The accompanying notes are an integral part of the consolidated financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	**Rajendra Kumar Agarwal**	**Nathu Lal Nama**	**Ankit Jhanjhari**	**Puran Singh Rathore**
Chairman	Managing Director & CEO	Whole-Time Director & CFO	Company Secretary	Joint Company Secretary
DIN: 00011152	DIN: 00011127	DIN: 10302325	M. No. A16482	M. No. A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For **Kapoor Patni & Associates**
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Continuing Operations:			
Income			
Revenue from operations	25	4,750.92	2,442.02
Other income	26	70.30	82.57
Total income		**4,821.22**	**2,524.59**
Expenses			
Cost of raw materials and components consumed	27	3,223.13	1,676.81
Change in inventories of finished goods and work-in-progress	28	(326.24)	(284.98)
Employee benefit expenses	29	440.94	274.79
Other expenses	30	499.76	305.70
Depreciation and amortisation expenses	31	55.41	34.61
Finance costs	32	160.59	116.23
Total expenses		**4,053.59**	**2,123.16**
Profit before tax		**767.63**	**401.43**
Tax expenses			
Current tax		192.19	85.91
Deferred tax charge / (credit)		(1.22)	32.88
Tax expense/ (credit) relating to earlier years		11.71	(12.10)
Total tax expenses	33	202.68	106.69
Net profit for the year before share of profit/(loss) of associate entities		564.95	294.74
Share of net profit/(loss) from associate entities	55	27.35	11.31
Net profit for the year from continuing operations		592.30	306.05
Discontinued operations:	39		
Profit from discontinued operations before tax		-	6.89
Tax expenses (including deferred tax) on the above		-	1.74
Net profit for the year before share of profit/(loss) of associate entities		**-**	**5.15**
Share of net profit/(loss) from associate entities		-	0.18
Net profit for the year from discontinued operations		**-**	**5.33**
Net profit for the year		**592.30**	**311.38**
Items of other comprehensive income/(loss) (net of tax)	**34**		
Items that will not be reclassified to statement of profit or loss			
From continuing operations			
Re-measurement gain/ (loss) on defined benefit plans		2.32	(0.98)
Net gain/ (loss) on FVTOCI on securities		(8.40)	1.85
Income tax effect (net)		0.62	0.06
From discontinued operations			
Net gain/ (loss) on FVTOCI on securities		-	(2.77)
Income tax effect (net)		-	1.88
Total other comprehensive income for the year		**(5.46)**	**0.04**
Total comprehensive income from continuing and discontinued operations			
Total comprehensive income from continuing and discontinued operations		**586.84**	**311.42**
Earnings per share (Face value of Re.1/- each)	47		
For continuing operations			
- Basic (in ₹)		21.42	11.08
- Diluted (in ₹)		21.29	11.01
For discontinued operations			
- Basic (in ₹)		-	0.19
- Diluted (in ₹)		-	0.19

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
For continuing and discontinued operations			
- Basic (in ₹)		21.42	11.27
- Diluted (in ₹)		21.29	11.20
Material accounting policy information	2		

The accompanying notes are an integral part of the consolidated financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
Whole-Time Director & CFO
DIN: 10302325

Ankit Jhanjhari
Company Secretary
M. No. A16482

Puran Singh Rathore
Joint Company Secretary
M. No. A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For **Kapoor Patni & Associates**
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Consolidated Statement of Cash Flows

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Cash flows from operating activities		
Profit before tax and share of profit/(loss) from associate entities		
From continuing operations	**767.63**	**401.43**
From discontinued operations	**-**	**6.89**
Adjustments for :		
Depreciation and amortisation expenses	55.41	34.61
Loss on sale of property, plant and equipment (net)	2.55	0.21
Income from government grants	(1.68)	(0.67)
Provision for expected credit losses and balances written off (net)	26.02	25.72
Interest expense	160.59	116.23
Interest income	(56.40)	(65.08)
Finance income under service concession arrangement	(29.20)	(28.50)
(Gain) / loss on financial instruments at fair value through profit or loss	48.93	(7.27)
Share based payment expense	7.82	1.38
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	(3.66)	(6.73)
Operating profit before working capital changes	**978.01**	**478.22**
Movement in working capital:		
(Increase) / decrease in inventories	(502.93)	(366.56)
(Increase) / decrease in trade receivable	(181.65)	(822.36)
(Increase) / decrease in contract assets	(836.11)	(44.26)
(Increase) / decrease in other financial assets	(12.41)	18.22
(Increase) / decrease in other assets	(171.39)	(71.80)
Increase / (decrease) in contract liabilities	311.81	22.85
Increase / (decrease) in trade payables	178.55	234.32
Increase / (decrease) in financial, other liabilities and provisions	190.64	165.16
Cash generated from / (used in) operations	**(45.48)**	**(386.21)**
Income tax paid (net)	(173.07)	(57.15)
Net cash flows from / (used in) operating activities (A)	**(218.55)**	**(443.36)**
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress, capital advances and capital creditors	(297.03)	(112.67)
Proceeds from sale of property, plant and equipment	1.30	0.10
Loans and advances given to body corporates	(553.63)	(187.41)
Loans and advances repaid by body corporates	235.58	82.43
Investment in shares of associates company	(59.27)	(1.04)
Investment in treasury shares by ESOP Trust	(2.93)	
Investment in debentures	(1.00)	-
Redemption of debentures	0.50	0.50
Sale proceeds from current investments	67.67	20.98
Purchase of current investments	(0.15)	-
Decrease / (increase) in fixed deposit and margin money deposits (net)	83.11	(16.18)
Receipt of finance income	17.78	13.49
Interest received	49.30	57.73

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Consolidated Statement of Cash Flows

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Net cash flows from / (used in) investing activities (B)	**(458.77)**	**(142.07)**
Cash flows from financing activities		
Cash proceeds from issue of equity shares including share premium	0.30	0.16
Proceeds of long - term borrowings	181.12	474.14
Repayment of long-term borrowings	(62.97)	(56.36)
Receipt / (repayment) of short-term borrowings (net)	306.44	62.65
Government grant received	4.42	-
Payment of lease liabilities	(4.79)	(3.08)
Dividend paid	(60.40)	(16.57)
Interest paid	(159.34)	(110.76)
Net cash flows from / (used in) financing activities (C)	**204.78**	**350.18**
Net decrease/ (increase) in cash and cash equivalents (A+B+C)	**(472.54)**	**(235.25)**
Cash and cash equivalents at the beginning of the year	(406.27)	(171.02)
Cash and cash equivalents at the year end	**(878.81)**	**(406.27)**
Components of cash and cash equivalents:		
Balance with banks:		
In current account	2.71	1.05
In cash credit account	45.79	14.80
In foreign currency account	0.06	0.06
In deposits with original maturity of less than three months	210.07	205.41
In unpaid dividend account*	1.05	0.48
Cash in hand	0.15	0.11
Cash credit from banks	(1,138.64)	(628.18)
Total cash and cash equivalents	**(878.81)**	**(406.27)**

* Can be utilised only for payment of dividend.

The accompanying notes are an integral part of the consolidated financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
Whole-Time Director & CFO
DIN: 10302325

Ankit Jhanjhari
Company Secretary
M. No. A16482

Puran Singh Rathore
Joint Company Secretary
M. No. A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For **Kapoor Patni & Associates**
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

(a) Equity share capital

Equity shares of Re.1 each, fully paid up	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	27,63,84,245	27.64	27,62,10,667	27.62
Issued during the year under Employee stock option plan /Employee stock appreciation right plan	2,89,640	0.03	1,73,578	0.02
At the end of the year	**27,66,73,885**	**27.67**	**27,63,84,245**	**27.64**

(b) Other Equity

Particulars	Reserves and surplus							Items of OCI	Total
	Capital reserve	Securities premium	Share based payment	Treasury shares reserve	General reserve	Retained earnings	Foreign Currency Translation Reserve	Equity instruments through OCI reserve	
As at March 31, 2024	**2.95**	**596.64**	**2.56**	**-**	**120.35**	**808.31**	**(0.19)**	**12.67**	**1,543.29**
Profit for the year	-	-	-	-	-	311.38	-	-	311.38
Re-measurement gains / (loss) on defined benefit plans (net of tax)	-	-	-	-	-	(0.74)	-	-	(0.74)
Net gain/ (loss) on FVTOCI on securities (net of tax)	-	-	-	-	-		-	0.78	0.78
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**310.64**	**-**	**0.78**	**311.42**
Premium on new shares issued during the year	-	0.14	-		-	-	-	-	0.14
Compensation cost of options granted	-	-	1.38	-	-	-	-	-	1.38
Transfer of cost of stock options/right lapsed	-	-	(0.04)	-	0.04	-	-	-	-
Translation differences on conversion to reporting currency	-	-	-	-	-	-	0.26	-	0.26
Dividend on equity shares - (note 15A)	-	-	-	-	-	(16.58)	-	-	(16.58)
As at March 31, 2025	**2.95**	**596.78**	**3.90**	**-**	**120.39**	**1,102.37**	**0.07**	**13.45**	**1,839.91**
Profit for the year	-	-	-	-	-	592.30	-	-	592.30
Re-measurement gains / (loss) on defined benefit plans (net of tax)	-	-	-	-	-	1.92	-	-	1.92
Net gain/ (loss) on FVTOCI on securities (net of tax)	-	-	-	-	-	-	-	(7.38)	(7.38)
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**594.22**	**-**	**(7.38)**	**586.84**

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Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Particulars	Reserves and surplus							Items of OCI	Total
	Capital reserve	Securities premium	Share based payment	Treasury shares reserve	General reserve	Retained earnings	Foreign Currency Translation Reserve	Equity instruments through OCI reserve	
Reclassification from OCI to retained earnings	-	-	-	-	-	(1.37)	-	1.37	-
Premium on new shares issued during the year	-	0.27	-	-	-	-	-	-	0.27
Compensation cost of stock options/right granted	-	-	7.82	-	-	-	-	-	7.82
Transfer of cost of stock options/right lapsed	-	-	(0.13)	-	0.13	-	-	-	-
Treasury shares reserve	-	-	-	(2.93)	-	-	-	-	(2.93)
Translation differences on conversion to reporting currency	-	-	-	-	-	-	1.97	-	1.97
Transfer in relation to demerger (refer note 39)	-	-	-	-	-	(163.30)	-	(12.85)	(176.15)
Dividend on equity shares - (note 15A)	-	-	-	-	-	(67.76)	-	-	(67.76)
As at March 31, 2026	**2.95**	**597.05**	**11.59**	**(2.93)**	**120.52**	**1,464.16**	**2.04**	**(5.41)**	**2,189.97**

The accompanying notes are an integral part of the consolidated financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
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Notes

to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

1. Corporate Information

The consolidated financial statements comprise of Genus Power Infrastructures Limited (the "Parent Company" or "Holding Company"), its subsidiaries and associates (collectively, "the Group") for the year ended March 31, 2026. The Holding Company is a public company domiciled in India. The Holding Company is primarily engaged in the business of manufacturing / providing 'Metering and Metering Solutions and undertaking 'Engineering, Construction and Contracts' on turnkey basis and Advance Metering Infrastructures and Service Provider, AMISP (core business division). The equity shares of the Holding Company are listed on National Stock Exchange of India Limited and BSE Limited. The registered office of the Holding Company is located at G-123, Sector-63, Noida, Uttar Pradesh - 201307 and corporate office at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur, Rajasthan - 302022.

The Consolidated Financial Statement were authorised for issue in accordance with a resolution of the directors of the holding company on May 16, 2026.

2. Material Accounting Policies

2.1 Statement of compliance and basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements. The consolidated financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments
- Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest crores (INR 00,00,000), except when otherwise indicated.

2.2 Basis of consolidation

a. The consolidated financial statements comprise the financial statements of the Group as at March 31, 2026 and March 31, 2025.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are

prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

b. Consolidation procedure:

1. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Holding Company with those of its subsidiary. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

2. Eliminate the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

3. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

4. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent company of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

c. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed in the periods in which the costs are incurred and the services are received, with the exception of the costs of issuing debt or equity securities that are recognised in accordance with Ind AS 32 Financial Instruments: Presentation and Ind AS 109 Financial instruments.

Notes

to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are generally recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Goodwill represents the excess of the cost of a business combination over the Group's interest in the fair value of identifiable assets, liabilities and contingent liabilities acquired.

Cost comprises the fair value of assets given, liabilities assumed and equity instruments issued, plus the amount of any non-controlling interests in the acquiree plus, if the business combination is achieved in stages the fair value of the existing equity interest in the acquiree.

Goodwill is capitalised as an intangible asset with any impairment in carrying value being charged to the profit and loss. Where the fair value of identifiable assets, liabilities and contingent liabilities exceed the fair value of consideration paid, the excess is credited in full to the other comprehensive income and accumulated in equity as capital reserve on the acquisition date.

d. Investment in Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Group's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

The Consolidated Financial Statements for the year ended March 31, 2026 have been prepared on the basis of the following entities:

Name of the Entity	Relationship	Percentage of Holding as at March 31, 2026	Percentage of Holding as at March 31,2025
Genus Shareholders' Trust	Subsidiary-Holding Company is Sole beneficiary	-	-
Hi-Print Technologies Private Limited*	Subsidiary	100%	100%
Genus Mizoram SPV Private Limited *	Subsidiary	100%	100%
Genus Smart Metering Private Limited*	Subsidiary	100%	100%
Genus Advance Metering Private Limited*	Subsidiary	100%	100%
Genus Metering Infra Private Limited*	Subsidiary	100%	100%

Notes

to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Genus Smart Energy Private Limited*	Subsidiary	100%	100%
Genus Smart Technology Private Limited*	Subsidiary	100%	100%
Genus Alfa Smart Metering Private Limited*	Subsidiary	100%	100%
Genus Beta Smart Metering Private Limited*	Subsidiary	100%	100%
Genus Gamma Smart Metering Private Limited*	Subsidiary	100%	100%
Genus Delta Smart Metering Private Limited*	Subsidiary	100%	100%
Genus Assam Package-3 SPV Limited*	Subsidiary	100%	-
Himachal Pradesh C Zone Smart Metering Private Limited*	Subsidiary	100%	-
Newlectric Innovation Private Limited (w.e.f. January 20, 2026)*	Subsidiary	100%	-
Hop Electric Manufacturing Private Limited (The company is in the business involved in new energy and mobility energy, to work on every EV ecosystem, manufacturing of two wheelers, small batteries and ESS)	Associate	26.00%	26.00%
Greentech Mega Food Park Limited (The Company is in the activity of developing infrastructure for food processing industries and allied facilities)#	Associate	-	25.75%
M.K.J Manufacturing Private Limited (The Company is in the engaged in the business of manufacturing / production / assembling of all kinds of automatic identification systems, mechanical and electronic devises, bar code printer, computer accessories and other computer peripherical and other software solutions, to trade in all kinds of acid to construct/ purchase / hold / rent or let on hire properties)#	Associate	-	50.00%
Gemstar Infra Pte. Ltd. (The Company is primarily engaged in investments in advanced metering infrastructure service provider concessions: (a) bidding for and/or executing any Advanced Metering Infrastructure Service Provider (AMISP) Contract, and/or (b) supplying AMISP Solutions in relation to an AMISP Contract, and/or (c) retendering and/or re-contracting in relation to any AMISP Contract. The Company is the joint venture vehicle to bid for and execute smart meter contracts)	Associate	26.00%	26%

*The Company is engaged in the business of installing, commissioning, carrying out, implementing, operating, running, maintaining, repairing and revamping all type of smart / advanced / prepaid metering instruments on DBFOOT Model or otherwise.

#Ceased to be Associate entities with effect from April 24, 2025, pursuant to the transfer of the respective investments as per the Scheme of Demerger. Refer note 39.

2.3 Summary of Material Accounting Policies

a. Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,

Notes

to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

b. Foreign currencies

The consolidated financial statements are presented in Indian rupees, which is the functional currency of the Group.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group in INR at spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at INR spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

c. Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of certain unquoted financial assets. Involvement of external valuers is decided upon annually by the Board after discussion with and approval by the Company's Audit Committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Management decides, after discussions with the Group's external valuers, which valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

d. Revenue from Contract with Customer

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The Group has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Goods and service Tax (GST) is not received by the Group on its own account. It is a tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it has been excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from sale of goods

Revenue from sale of goods is recognised at a point in time. The performance obligation is completed when control of the asset is transferred to the customer, generally on delivery of the goods. The Group considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

Revenue from Installation and other services

The Group provides installation services that are bundled together with the sale of products to a customer. The installation services can be obtained from other providers and do not significantly customise or modify the meter or related products manufactured.

Contracts for bundled sales of meters and related products and installation services are comprised of two performance obligations because the promises to transfer equipment and provide installation services are capable of being distinct and separately identifiable. Revenue from these contracts are recognized when the respective goods and services are delivered by the Group.

Revenue from sale of goods and services from AMISP subcontracting projects

The Group has entered into subcontracting arrangements for supply, installation, operation and maintenance of smart meters under AMISP contracts allotted by utilities/discom to the primary contractors. The Contract involves two separate performance obligations: (a) the supply, installation, integration, testing, and commissioning of the AMI system, and (b) the operation, maintenance, and support services post-installation.

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Revenue related to supply and installation is recognized over the time, based on successful running of meters on Discom's Meter Database Management System ('MDMS'), and Contract assets are recognized for revenue recognized in excess of amounts billed. The Group recognizes financial assets as 'Trade Receivables ' to the extent that it has an unconditional contractual right to receive cash or another financial asset under the Agreement. Revenue related to the operation and maintenance services are recognized over the time in accordance with the terms of the agreement.

Revenue from Erection Contracts

When the outcome of a construction contract can be estimated reliably, contract revenue and contract costs associated with the construction contract shall be recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. However, profit is not recognized unless there is reasonable progress on the contract. If total cost of a contract, based on technical and other estimates, is estimated to exceed the total contract revenue, the foreseeable loss is provided for.

The effect of any adjustment arising from revision to estimates is included in the income statement of the year in which revisions are made. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet.

Price Escalation and other claims or variations in the contract works are included in contract revenue only when:

i. Negotiations have reached to an advanced stage such that it is probable that customer will accept the claim; and

ii. The amount that is probable will be accepted by the customer and can be measured reliably.

Revenue from Service Concession Arrangement ('SCA')

The Group has entered into contracts under AMISP model which requires supply, installation, operation and maintenance of smart meters and related infrastructure used to provide public service under "Design-Build- Finance-Own-Operate-Transfer" (DBFOOT) basis. These smart meters including related infrastructure will be transferred to relevant authority at the end of the terms of the contract. These arrangements are accounted per Ind AS 115, Appendix C-Service Concession Arrangements ("SCA").

In accordance with Appendix C of Ind AS 115, Service Concession Arrangements, the Group recognizes the rights granted by these arrangements as a financial asset to the extent that it has an unconditional contractual right to receive cash or another financial asset from the grantor for the services it performs. These rights arise as the Group performs the agreed-upon scope of work related to the supply and installation phase of the project.

The AMISP contract involves two separate performance obligations: (a) the supply, installation, integration, testing, and commissioning of the AMI system, and (b) the operation, maintenance, and support services post-installation. The allocation of the transaction price to these obligations is to be based on their relative standalone selling prices for the purpose of revenue recognition.

Recognition and Measurement

Financial assets are recognized at fair value upon initial recognition. The asset is subsequently measured at amortized cost using the effective interest method. Interest income from these financial assets is recognized in the statement of profit and loss.

During the supply and installation phase of the smart metering infrastructure, the Group recognizes costs as an expense when incurred. Revenue related to supply and installation is recognized over the period based, and the contract assets are recognized. The Group recognizes financial assets as 'Receivables under Service Concession Arrangements' to the extent that it has an unconditional contractual right to receive cash or another financial asset under the Agreement. Until the set-up of infrastructure and supply, installation of all meters, the 'Receivables under Service Concession Arrangements' are a contract asset. Post the completion of set-up of infrastructure and supply, installation of meters, these become a financial asset.

The Group accounts for services related to the operation and maintenance of the smart metering infrastructure as per the terms of the AMSIP arrangement. Revenues from these services are recognized over time according to the terms of the agreement, reflecting the service obligations undertaken by the Group.

The fair value of future cash flows receivable under the above project have been initially recognized under contract assets as 'Receivables under Service Concession Arrangements' and carried at amortized cost subsequently. Until the set-up of infrastructure and supply, installation of meters, the 'Receivables under Service Concession Arrangements' are a contract asset. Post the completion of set-up of infrastructure and supply, installation of meters, these become a financial asset.

Interest on the contract assets/ financial assets arising from the Group's principal or ancillary revenue generating activities are classified as 'Other operating revenue' in Statement of Profit and Loss.

Contractual Obligation to restore the infrastructure to a specified level of serviceability

The Group has a contractual obligation to maintain the infrastructure to a specified level of serviceability or to restore the infrastructure to a specified condition before it is handed over to the grantor of the SCA consequent to the right available with the grantor under the agreement. In the SCA under the financial asset model, such costs are recognized in the period in which such cost are actually incurred.

Once the contract has been commenced, the treatment of income is recognized as Revenue from operations under SCA in accordance with the financial asset model using effective interest method. Revenue are recognized in each period as and when services are rendered. The Group recognizes revenue when it transfers control over a product or performs service.

Contract Balances:

Contract Assets:

A contract asset is the right to consideration in exchange for goods and services transferred to the customer. If the entity performs by transferring goods and services to a customer before the billing, a contract asset is recognized for the earned consideration that is conditional. Contract assets are transferred to receivables after billing when the rights become unconditional. For AMISP contracts, a contract asset is initially recognized for revenue from successful supply and installation of meters as the billing is conditional on certain administrative and procedural matters as per the terms of the agreement which is not substantive. Upon completion of aforesaid condition and to the extent of an unconditional contractual right to receive cash or another financial asset under the AMSIP Contract, the amount recognized as contract assets is reclassified to ' 'Trade Receivable'.

Trade receivables/ Unbilled Revenue:

A receivable is recognized if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due)

Contract modifications

Contract modifications are defined as changes in the scope of the work, other than changes envisaged in the original contract, that may result in a change in the revenue associated with that contract. Modifications to the initial contract require the customer's technical and/or financial approval before billings can be issued and the amounts relating to the additional work can be collected. The Group does not recognise the revenue from such additional work until the customer's either of the technical or financial approval has been obtained. In cases where the additional work has been approved but the corresponding change in price has not been determined, the requirement described below for variable consideration is applied: namely, to recognise revenue for an amount with respect to which it is highly probable that a significant reversal will not occur.

Claims

A claim is a request for payment of compensation from the customer (for example, for compensation, reimbursement of prolongation costs, etc) that is rejected and being disputed by the customer under the contract. The revenue relating to claims which are pending before various judicial authorities are not recognized till the time it is established that such amounts are clearly due and enforceable.

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Interest income

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

Other Operating Income

The Group presents incentives received related to refund of indirect taxes as other operating income in the statement of profit and loss. Interest on the contract assets/ financial assets arising from the Group's principal or ancillary revenue generating activities are classified as 'Other operating revenue' in Statement of Profit and Loss.

e. Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

f. Taxation

Current Tax

Current tax is expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date.

Current tax assets and liabilities are offset where the Group has legal enforceable right to offset and intends either to settle on net basis, or to realise the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Group intends to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously..

Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity as the case may be.

g. Property, Plant & Equipment

Property, plant and equipment and capital work in progress are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Cost includes expenditures that are directly attributable to the acquisition of the asset.

The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other (income)/expense, net" in the statement of profit and loss.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which is equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets are as follows:

Assets	Life of the assets (in years)
Buildings	30 – 60
Plant and Equipment	6 – 15
Furniture & Fixtures	10
Vehicles	10
Office Equipment	5
Computers	3-6
Windmill	22

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end and adjusted prospectively, if appropriate.

h. Intangible Assets

Costs relating to computer software, which is acquired, are capitalised and amortised on a straight-line basis over their estimated useful lives of three years.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

i. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

j. Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease

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payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option.

k. Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and Components: Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost of finished goods includes excise duty.
- Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l. Impairment of Non- Financial Assets

Impairment of Non – Financial Assets exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm’s-length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model.

m. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each Balance Sheet date.

Warranty Provision

Provisions for warranty-related costs are recognised when the product is sold or service provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Liquidated damages

Provision for liquidated damages are recognised on contracts for which delivery dates are exceeded and computed in reasonable manner.

Other Litigation claims

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

Onerous contracts

If the Group has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Group recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Group cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

n. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation under purchase unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Group treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Group presents the entire liability in respect of leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date.

o. Share Based Payments

Employees of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions

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are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the Group or by the counterparty, any remaining element of the fair value of the award is expensed immediately through statement of profit and loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

The Holding Company has created a Genus Employees Trust for implementation of the ESOP scheme. The Holding Company treats the ESOP trust as its extension and shares held by ESOP Trust are treated as treasury shares.

p. Investment in Shareholders' Trust

The group has investment in Genus Shareholders' Trust ("the Trust") where the Holding Company is the beneficiary. The Trust was created as per the approved scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013. The Trust is administered by an independent trustee. The Trust hold shares in the Holding Company. Since the Holding Company is the sole beneficiary of the trust the group treats the Trust as its extension and shares held by the Trust are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration is recognised in Treasury reserve.

q. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instrument at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments:

All equity investments are measured at fair value except for equity investment in Associates which have been measured at cost. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in OCI subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If an equity instrument is classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Impairment of Financial Assets:

In accordance with Ind AS 109, the Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash

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flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or

b) The Group has transferred its rights to receive cash flows from the asset, and

(i) the Group has transferred substantially all the risks and rewards of the asset, or

(ii) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

r. Derivative Financial Instruments

Initial recognition and subsequent measurement

The Group uses derivative financial instruments, such as foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss. The foreign exchange forward are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions.

s. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

t. Dividend

The Group recognises a liability to pay dividend to equity holders of the parent when the distribution is authorised, and the distribution is no longer at the discretion of the Group. As per the Corporate Laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

u. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the period excluding treasury shares and shares held by Genus Shareholders' Trust.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue and share split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Group and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

v. Segment reporting

Effective April 01, 2020, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments - 'Metering Business' and 'Strategic Investment Activity'. In accordance with the core principles of Ind AS 108 "Operating Segments", these have

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been considered as reportable segments of the Group. The metering business comprises of manufacturing and providing 'Metering and Metering solutions' and undertaking 'Engineering, Construction and Contracts' on turnkey basis. The strategic investment division comprises of strategic investments made in shares and securities. Further, the geographical segment is based on the areas in which major operating divisions of the Group operates.

w. Contingent Liability and contingent assets

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Group or a present obligation that is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognise the contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Group does not recognise the contingent assets since this may result in the recognition of income that may never be realised but discloses its existence in the financial statements. Where an inflow of economic benefits are probable, the Group disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Group recognize such assets.

Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

x. CSR expenditure

The Group charge its CSR expenditure incurred during the year to the statement of profit and loss.

y. Significant accounting judgements, estimates and assumptions

The preparation of financial statements as per Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue from contracts with customers

The Group applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

Identifying performance obligations in AMISP Contract

The Group determined that both the (a) the supply, installation, integration, testing, and commissioning of the AMI system,and (b) the operation, maintenance, and support services post-installation are capable of being distinct. The fact that the customer can benefit from both products on their own and the promises to transfer the equipment and to provide installation are distinct within the context of the contract.

Consequently, the Group allocated a portion of the transaction price to both performance obligations based on relative stand-alone selling prices.

Consideration of significant financing component in a contract

Under the AMISP Contract, the payment for the supply and installation of meters is to be received over a period of 93 months. The Group concluded that there is a significant financing component to this contract, considering the length of time between the customer's payment and the transfer of the performance obligation for the supply and installation of meters to the customer, as well as the prevailing market interest rates.

In determining the interest to be applied to the amount of consideration, the Group concluded that the interest rate implicit in the contract (i.e., the interest rate that discounts the cash selling price of the equipment to the amount received in instalments) is appropriate because this rate is commensurate with the rate that would be reflected in a separate financing transaction between the entity and its customer at the inception of the contract.

Defined Benefit Plans

The cost of the defined benefit plan and other postemployment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Measurement of Credit Impairment

The measurement of impaired credit for trade receivables is ascertained using the expected credit loss model (ECL) approach. Appropriate measurement for expected credit loss has been made and provided for in financial statements.

The Group has also a made detailed assessment of the recoverability and carrying value of trade receivables. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

2.4 **Recent Accounting Developments**

A. **New and amended standards adopted by Group**

The Ministry of corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

(a) **Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:**

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk

The Group does not have any supplier finance arrangements during the reporting period.

(b) **Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:**

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

i. An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

ii. If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

iii. In case of a liability that can be settled, at the option of the counterparty, by the transfer

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of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the consolidated financial statements of the Group. The Group did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

(c) **Amendment to Ind AS 12 – Pillar-Two Tax Reforms**

The Group is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Group operates.

(d) **Amendment to Ind AS 21-Lack of exchangeability**

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the consolidated financial statements of the Group.

B. **The below amendments are notified but not yet effective**

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

(a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

(b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

(c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Group does not expect this amendment to have an impact on its operations or financial statements.

3A Property, plant and equipment and Right of use assets

	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Windmill	Total - Property, plant and equipment	ROU Assets
Gross carrying value (cost or deemed cost)										
At March 31, 2024	**6.00**	**77.35**	**184.61**	**3.28**	**13.67**	**2.92**	**13.19**	**3.55**	**304.57**	**23.46**
Additions	-	31.75	74.51	1.98	5.45	0.98	6.33	-	121.00	3.35
Disposals	-	-	(0.70)	(0.02)	(0.00)	(0.05)	(1.36)	-	(2.13)	-
At March 31, 2025	**6.00**	**109.10**	**258.42**	**5.24**	**19.12**	**3.85**	**18.16**	**3.55**	**423.44**	**26.81**
Assets acquired under business combination (refer note 40)	-	-	1.76	-	-	-	0.04	-	1.80	-
Additions	-	39.56	179.56	1.74	4.16	1.61	7.20	-	233.83	5.99
Disposals	-	-	(21.80)	(0.31)	(3.18)	(0.14)	(0.16)	-	(25.59)	-
At March 31, 2026	**6.00**	**148.66**	**417.94**	**6.67**	**20.10**	**5.32**	**25.24**	**3.55**	**633.48**	**32.80**
Depreciation and amortisation										
At March 31, 2024	**-**	**21.65**	**92.32**	**1.46**	**3.16**	**1.21**	**6.94**	**2.28**	**129.02**	**7.14**
Charge for the year	-	2.84	22.51	0.30	1.47	0.46	3.08	0.25	30.91	3.21
Disposals	-	-	(0.50)	(0.02)	(0.00)	(0.05)	(1.26)	-	(1.83)	-
At March 31, 2025	**-**	**24.49**	**114.33**	**1.74**	**4.63**	**1.62**	**8.76**	**2.53**	**158.10**	**10.35**
For assets acquired under business combination (refer note 40)	-	-	0.14	-	-	-	(0.06)	-	0.08	-
Charge for the year	-	3.59	37.47	0.49	1.95	0.70	5.00	0.26	49.46	4.54
Disposals	-	-	(19.56)	(0.27)	(2.52)	(0.13)	(0.15)	-	(22.63)	-
At March 31, 2026	**-**	**28.08**	**132.38**	**1.96**	**4.06**	**2.19**	**13.55**	**2.79**	**185.01**	**14.89**
Net Block										
At March 31, 2025	**6.00**	**84.61**	**144.09**	**3.50**	**14.49**	**2.23**	**9.40**	**1.02**	**265.34**	**16.46**
At March 31, 2026	**6.00**	**120.58**	**285.56**	**4.71**	**16.04**	**3.13**	**11.69**	**0.76**	**448.47**	**17.91**

Notes

1. Additions to property, plant and equipment during the year includes capital expenditure towards research and development centre aggregating to Rs 5.99 crores (March 31, 2025: Rs 3.31 crores) {refer note 46(b)}.
2. Refer note 15 for details of property, plant and equipment pledged as security against borrowings obtained by the Company.
3. ROU assets includes prepaid ROU assets (leasehold land) of ₹ 15.12 crores

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3B. Capital work in progress (CWIP)

	March 31, 2026	March 31, 2025
Gross carrying amount		
Balances as at beginning of the year	40.71	14.63
Additions during the year	58.88	40.58
Capitalised during the year	(35.31)	(14.50)
Balances as at end of the year	**64.28**	**40.71**

Capital work in progress (CWIP) ageing schedule

	as at March 31, 2026					as at March 31, 2025				
	< 1 year	1-2 years	2-3 years	> 3 years	Total	< 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	58.82	5.46	-	-	64.28	40.58	0.13	-	-	40.71
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**58.82**	**5.46**	**-**	**-**	**64.28**	**40.58**	**0.13**	**-**	**-**	**40.71**

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 and 2024-25.

3C. Intangible assets

	Goodwill	computer software	Total Intangible assets
Gross carrying value (cost or deemed cost)			
At March 31, 2024	**-**	**6.71**	**6.71**
Additions	-	2.34	2.34
Disposals	-	-	-
At March 31, 2025	**-**	**9.05**	**9.05**
Assets acquired under business combination (refer note 40)	16.96	-	16.96
Additions	-	1.58	1.58
Disposals	-	-	-
At March 31, 2026	**16.96**	**10.63**	**27.59**
Depreciation and amortisation			
At March 31, 2024	**-**	**5.39**	**5.39**
Charge for the year	-	0.48	0.48
Disposals	-	-	-
At March 31, 2025	**-**	**5.87**	**5.87**

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

	Goodwill	computer software	Total Intangible assets
For assets acquired under business combination	-	-	-
Charge for the year	-	1.41	1.41
Disposals	-	-	-
At March 31, 2026	**-**	**7.28**	**7.28**
Net Block			**-**
At March 31, 2025	**-**	**3.18**	**3.18**
At March 31, 2026	**16.96**	**3.35**	**20.31**

Impairment testing of Goodwill

The Group tests goodwill for impairment on an annual basis. The goodwill has been evaluated based on the cashflow forecasts of the related cash generating units (CGUs) and the recoverable amounts of these CGUs exceeded their carrying amounts. The estimated value in use of cash generating units (CGU) is based on the future cash flows using annual growth rate of upto 4% for periods subsequent to the forecast period of 5 years and weighted average cost of capital between 13.3% to 16.30%. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and long term average growth rate), based on reasonable probable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount. The discount rate was estimated based on past experience and company's average weighted average cost of capital. The values assigned to the key assumptions represent the management's assessment of future trends in the industry and based on both internal and external factors.

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4 Investments accounted for using equity method (Non Current)

(a.) Investments in associates

	March 31, 2026	March 31, 2025
(i) Long term, unquoted, in fully paid equity shares		
Nil (March 31, 2025: 49,335) Equity Shares of ₹ 100 each of M.K.J. Manufacturing Pvt. Ltd. #	-	9.38
Nil (March 31, 2025: 1,45,58,604) Equity Shares of ₹ 10 each of Greentech Mega Food Park Limited #	-	5.83
2,600 (March 31, 2025: 2,600) Equity Shares of ₹ 10 each of Hop Electric Manufacturing Private Limited	(0.00)	(0.00)
38,40,512 (March 31, 2025: 38,40,512) Equity Shares of SGD 1/- each of Gemstar Infra Pte. Limited	50.76	21.45
(ii) Long term, unquoted, in fully paid Redeemable Preference shares		
65,16,870 (March 31, 2025 : Nil) Redeemable Preference shares of USD 1 each of Gemstar Infra Pte Limited $	34.21	-
	84.97	**36.66**
Less: Transferred to discontinued operations (refer note 39)	-	15.21
	84.97	**21.45**
Aggregate value of unquoted investments	84.97	36.66

5 Investments

A. Non-current investments

(a.) Investment at fair value through OCI

		March 31, 2026	March 31, 2025
i.	**Long term, quoted, in fully paid equity shares**		
	5,00,000 (March 31, 2025: 5,00,000) Equity Shares of Re. 1 each in Genus Paper & Boards Limited	0.44	0.96
	(I)	0.44	0.96
ii.	**Long term, unquoted, in fully paid equity shares**		
	Nil (March 31, 2025: 536,912) Equity Shares of ₹ 10 each of Genus Innovation Limited #	-	22.19
	Nil (March 31, 2025: 5,36,912) Equity Shares of ₹ 10 each of Newlectric Innovation Private Limited*	-	3.38
	Nil (March 31, 2025: 61,77,586) Equity Shares of ₹ 10 each of Yajur Commodities Limited #	-	7.49
	1 (March 31, 2025: 1) Equity Shares of ₹ 10 each of Probus Smart Things Private Limited	0.00	0.00
	(II)	**0.00**	**33.06**
	*During the current year on January 20, 2026, the Company acquired an additional equity stake of 86.49% in Newlectric Innovation Private Limited ("NIPL") at a consideration of ₹ 25.23 crores, making NIPL a wholly owned subsidiary of the Company. Consequently, NIPL has been consolidated as subsidary company in these consolidated financial statements. (refer note 40)		
iii.	**Long term, unquoted, in fully paid preference shares**		
	232 (March 31, 2025 : 232) Optionally convertible pre-series A preference shares of ₹ 10 each of Probus Smart Things Private Limited	0.50	0.50
	9,935 (March 31, 2025 : 9,935) 0.01% compulsorily convertible preference shares of ₹ 10 each of HOP Electric Mobility Private Limited	-	8.44
	(III)	**0.50**	**8.94**

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(b.) Investment at amortised cost

		March 31, 2026	March 31, 2025
i.	**Long term, unquoted, in fully paid preference shares**		
	Nil (March 31, 2025 : 1,68,000) 6% Redeemable, non cumulative, non convertible preference shares ₹ 100 each of Kailash Industries Limited #	-	0.45
	Nil (March 31, 2025 : 55,800) 6% Redeemable, non cumulative, non convertible preference shares ₹ 100 each of Kailash Vidyut & Ispat Limited #	-	0.15
	Nil (March 31, 2025 : 31,00,000) 9% Redeemable, cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited #	-	46.17
	Nil (March 31, 2025 : 22,00,000) 6% Redeemable, cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited #	-	16.17
	Nil (March 31, 2025 : 5,00,000) 6% Redeemable, non-cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited #	-	3.97
	Nil (March 31, 2025 : 4,36,200) 6% Redeemable, non cumulative, non-convertible preference shares of ₹ 100 each of Hi-Print Electromack Private Limited #	-	1.17
	(IV)	**-**	**68.08**
ii.	**Long term, unquoted, in fully paid Debentures**		
	100 (March 31, 2025 : 100) 10.5% Series II NCD Greenwings Innovative Finance Private Limited	1.00	1.00
	100 (March 31, 2025 : 50) 11% Series II NCD Greenwings Innovative Finance Private Limited	1.00	0.50
	(V)	**2.00**	**1.50**

(c.) Investment at fair value through profit & loss

		March 31, 2026	March 31, 2025
i.	**Long term, unquoted, in fully paid redeemable preference shares**		
	65,16,870 (March 31, 2025 : Nil) preference shares of USD 1 each of Gemstar Infra Pte Limited $	25.18	-
	(VI)	25.18	-
ii.	**Long term, unquoted, in fully paid equity shares**		
	1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Genus Power Solutions Private Limited*	0.01	0.01
	1,00,000 (March 31, 2025: 1,00,000) Equity Shares of ₹ 1 each of Hi-Print Energy Solutions Private Limited*	0.01	0.01
	1,00,000 (March 31, 2025:1,00,000) Equity Shares of ₹ 1 each of Genus Assam Package-2 SPV Limited*	0.01	0.01
	1,00,000 (March 31, 2025:1,00,000) Equity Shares of ₹ 1 each of Genus Assam Package-4 SPV Limited*	0.01	0.01
	1,00,000 (March 31, 2025: Nil) Equity Shares of ₹ 1 each of Genus Metering Communication Private Limited (formerly known as Genus Tripura SPV Private Limited)*	0.01	0.01
	(VII)	**0.05**	**0.05**
	(I)+(II)+(III)+(IV)+(V)+(VI)+(VII) = (VIII)	**28.17**	**112.59**
Less: Transferred to discontinued operations (refer note 39)		-	97.76
		28.17	**14.83**

* Gemstar Infra Pte. Ltd ("Platform Co") has the power to direct the relevant activities through the agreement between Government of Singapore Investment Corporation ("GIC"), Platform Co and Genus Power Infrastructures Limited ("Genus") dated July 4, 2023, and is exposed to the variable returns of SPVs in the form of debt arrangements and service fees in the case of an Advanced Metering Infrastructure supply and services contract ("EPC contract") between Gemstar Infra India Private Limited (the "Bid Co"), and Genus. Further, the Platform Co has the ability to use its power to affect the returns of the Company. Considering this, the Platform Co. is considered to have control over the Company in accordance with Ind AS 110 Consolidated Financial Statements, and is considered as the Holding Company, even though it does not hold any equity share capital in the Subsidiary.

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Represents investments transferred pursuant to scheme for demerger. (refer note 39)

$ During the year, the Holding Company invested ₹ 59.27 crores in 8% non-cumulative redeemable preference shares of Gemstar Infra Pte. Ltd., Singapore (an Associate). On initial recognition, the difference between the fair value and transaction value was classified as Investment in Associate (at cost), while the fair value component was recognized as a financial asset measured at fair value through profit or loss (FVTPL). Thereafter, changes in the fair value of the financial asset are recognized in the profit and loss account at each reporting date.

Notes:

1	Aggregate value of quoted investments	0.44	0.96
2	Aggregate value of unquoted investments	27.73	111.63
		28.17	**112.59**

B. Current investments

(a.) Investment at fair value through Profit or Loss

		March 31, 2026	March 31, 2025
i.	**Investment in units of mutual fund**		
	Nil (March 31, 2025: 80,75,053.31) unit Bharat Bond FOF April 2030 Direct Plan Growth Option	-	11.87
	Nil (March 31, 2025: 22,59,272.17) unit Edelweiss CRISIL IBX 50:50 Gilt Plus SDL Sep 2028 Index Fund Direct Plan - Growth	-	2.74
	2,49,977.501 (March 31, 2025: 2,49,977.501) Unit Baroda Bnp Paribas Small Cap Fund Regular Growth	0.29	0.29
	1,49,982.501 (March 31, 2025: Nil) Unit Baroda BNP Paribas Health And Wellness Fund Regular Growth	0.14	-
	(I)	**0.43**	**14.90**
ii.	**Investment in units of corporate bonds**		
	Nil (March 31, 2025: 50) 7.90% Mahindra & Mahindra Financial Services 30 Aug 2027	-	5.02
	Nil (March 31, 2025: 1,02,191) 6.75% Piramal Capital & Housing Finance Ltd. 26 Sep 2031	-	7.62
	Nil (March 31, 2025: 85) 0.00% Hdb Financial Services 13 Jan 2026	-	10.30
	Nil (March 31, 2025: 100) 0.00% Kotak Mahindra Prime Limited 20 Oct 2025	-	12.07
	Nil (March 31, 2025: 50) 7.90% Bajaj Finance Limited NCD Sr 286 17Nov 2025	-	5.01
	Nil (March 31, 2025: 50) 7.7% Housing Development Finance Corporation 18 Nov 2025	-	5.00
	35 (March 31, 2025: 35) Unit 8.95% Food Corporation Of India Series VII 01 Mar 2029	3.63	3.71
	Nil (March 31, 2025: 400) Unit 8.75% Shriram Finance Sr Ppd Ix Tr 04 May 2026	-	4.01
	Nil (March 31, 2025: 10,000) Unit 8.65% Muthoot Fincorp Limited 01Nov2025	-	1.00
	Nil (March 31, 2025: 12,000) Unit 8.10% Aditya Birla Finance SR VI 09 Oct 2033	-	1.22
	10,000 (March 31, 2025: 10,000) Unit 9.25% Creditaccess Grameen SR III TR II LOA 07Jul 2026	1.00	1.01
	15,000 (March 31, 2025: 15,000) Unit 9.70% Creditaccess Grameen SR VII TR II LOA 07Sep 2028	1.52	1.53
	(II)	**6.15**	**57.50**
iii.	**Short term, quoted, in fully paid equity shares**		
	4,80,000 (March 31, 2025: 4,80,000) Equity Shares of Re. 1 each in Gulshan Polyols Limited	6.91	8.64
	2,666 (March 31, 2025: 2,666) Equity Shares of Re. 1 each in Jio Financial Services Limited	0.06	0.06
	47,543,850 (March 31, 2025 : 47,543,850) Equity shares of Genus Paper & Boards Limited*	42.22	91.23
	(III)	**49.19**	**99.93**
	(I)+(II)+(III)	**55.77**	**172.33**

Notes

to the consolidated financial statements for the year ended March 31, 2026
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Notes:			
1	Aggregate value of quoted investments	55.77	172.33
2	Aggregate value of unquoted investments	-	-
3	Refer note 16 for details of investment in securities pledged as security against borrowings obtained by the Company.		

* Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013-14, the shares of the Company held by the Company and Genus Paper & Boards Limited (formerly known as Genus Paper Products Limited) were consequently transferred to Genus Shareholders' Trust for the benefit of the Company and its Shareholders. The trust is administered by an independent trustee. The trust is holding 2,75,43,850 equity shares of Genus Power Infrastructures Limited and 4,75,43,850 equity shares of Genus Paper & Boards Limited (March 31, 2025: 2,75,43,850 of Genus Power Infrastructures Limited and 4,75,43,850 equity shares of Genus Paper & Boards Limited).

6 Loans

(Unsecured, considered good)

	March 31, 2026	March 31, 2025
A. Non-Current		
Loan and advances to related parties (refer note 48)	254.39	164.53
(A)	**254.39**	**164.53**
Other loans and advances		
Loans to others	19.00	22.00
(B)	**19.00**	**22.00**
(A)+(B)=(C)	**273.39**	**186.53**
Less: Transferred to discontinued operations (refer note 39)		
Loan and advances to related parties (refer note 48)	-	8.05
Loan to others	-	22.00
(D)	**-**	**30.05**
(C)-(D)	**273.39**	**156.48**
B. Current		
Loan and advances to related parties (refer note 48)	228.63	30.26
Loans to others	-	12.00
(A)	**228.63**	**42.26**
Less: Transferred to discontinued operations (refer note 39)		
Loan and advances to related parties (refer note 48)	-	20.25
Loans to others	-	12.00
(B)	**-**	**32.25**
(A)-(B)	**228.63**	**10.01**

Refer note 50 for disclosure as per Sec 186(4) of Companies Act, 2013.

The above loans are unsecured and are proposed to be utilised for business purposes by the recipient of loans.

7 Other financial assets

(Unsecured, considered good)

	March 31, 2026	March 31, 2025
A. Non-Current		
Retention money and other receivable (refer note 10)	-	0.17
Trade deposits	3.59	2.10
Bank deposits (refer note 12B)	13.00	20.00
	16.59	**22.27**
B. Current		
Interest receivable	23.54	16.45
Other receivable	5.41	1.88
Trade deposits	0.82	0.56
Foreign exchange forward contracts	7.84	-
	37.61	**18.89**

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8 Other assets

(Unsecured, considered good)

	March 31, 2026	March 31, 2025
A. Non-Current		
Capital advances (net of provision)	1.77	2.88
Prepaid expenses	18.43	20.69
Balance with government authorities	12.61	10.98
	32.81	**34.55**
B. Current		
Advances recoverable in cash or kind	19.52	22.60
Prepaid expenses	63.80	61.97
Balance with government authorities	317.54	144.24
Export incentives receivable	0.19	0.22
	401.05	**229.03**

9 Inventories

(Valued at lower of cost and net realisable value)

	March 31, 2026	March 31, 2025
Raw materials	452.16	284.18
Work-in-progress	76.98	72.94
Finished goods (Inclusive of Sales-In-Transit)	823.41	492.50
	1,352.55	**849.62**

10 Trade receivables

(Unsecured, considered good unless otherwise stated)

	March 31, 2026	March 31, 2025
Trade receivables	1,502.52	1,363.72
Total	**1,502.52**	**1,363.72**
Non-Current		
Unsecured, considered good	-	0.17
Amount disclosed under non-current other financial assets (refer note 7A)	-	(0.17)
	-	-
Current		
Unsecured, considered good	1,539.95	1,391.95
Trade receivables - credit impaired	2.27	2.27
(A)	**1,542.22**	**1,394.22**
Impairment allowances		
Credit impaired	(2.27)	(2.27)
Expected credit loss	(37.43)	(28.23)
(B)	**(39.70)**	**(30.50)**
Trade receivables (net) (A)+(B)	**1,502.52**	**1,363.72**

Notes:
i) Refer note 56 for trade receivables ageing schedule.
ii) Trade receivables are net off variable consideration.
iii) Refer note 48 for gross amount of trade receivables from related parties.

Movement in provision for expected credit loss for trade receivables:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	28.23	16.43
Add : Additions during the year	20.37	11.80
Less : Utilized during the year	(11.17)	-
Balance at the end of the year	**37.43**	**28.23**

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11 Contract assets

	March 31, 2026	March 31, 2025
Non-Current (refer note below)	189.62	146.22
Current (refer note below)	866.60	44.69
	1,056.22	**190.91**

Note: - As at March 31, 2026, the Company has contract assets of ₹ 1,056.22 crores (March 31, 2025: ₹ 190.91 crores) which is net of allowance for expected credit losses of ₹ 7.16 crores (March 31, 2025 ₹ 2.13 crores).

The Contract assets represents the aggregate value of performance obligations that are partially satisfied as of March 31, 2026. Upon completion of the supply and installation of all the smart meters, or to the extent of an unconditional contractual right to receive cash or another financial asset under the AMISP Contract, the amount recognized as contract assets is reclassified to 'Receivables under Service Concession Arrangements' or 'Trade Receivable'."

Movement in provision for expected credit loss for contract assets:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	2.13	1.19
Add : Additions during the year	5.03	0.94
Less : Utilized during the year	-	-
Balance at the end of the year	**7.16**	**2.13**

12 Cash and bank balances

A. Cash and cash equivalents

	March 31, 2026	March 31, 2025
Current		
Balance with banks:		
In current account	2.71	1.05
In cash credit account	45.79	14.80
In foreign currency account	0.06	0.06
In deposits with original maturity of less than three months	210.07	205.41
In unpaid dividend account*	1.05	0.48
Cash in hand	0.15	0.11
	259.83	**221.91**

B. Other bank balances

	March 31, 2026	March 31, 2025
Non-Current		
Margin money deposits	10.97	16.40
Other bank deposits	2.03	3.60
	13.00	**20.00**
Amount disclosed under non current other financial assets (refer note 7A)	(13.00)	(20.00)
	-	-
Current		
Margin money deposits	144.17	208.56
Other bank deposits	317.81	328.64
Other bank balance	-	0.90
	461.98	**538.10**
* Can be utilised only for payment of dividend		
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Cash and cash equivalents (refer note 12A)	259.83	221.91
Less : Cash credit from Banks	(1,138.64)	(628.18)
Cash and Cash Equivalents as per statement of cash flows	**(878.81)**	**(406.27)**

The company included its cash credits as part of cash and cash equivalents. This is because these cash credits are repayable on demand and form an integral part of the company's cash management.

Notes

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Change in liabilities arising from financing activities :

Particulars	Balance As at March 31, 2025	Cash Flows	As at March 31, 2026
Current borrowings	230.25	306.44	536.69
Non-current borrowings*	506.17	118.15	624.32
	736.42	**424.59**	**1,161.01**

Particulars	Balance As at March 31, 2024	Cash Flows	As at March 31, 2025
Current borrowings	167.60	62.65	230.25
Non-current borrowings*	88.39	417.78	506.17
	255.99	**480.43**	**736.42**

Note :- The above borrowings does not includes cash credit from banks

*Cash flows from non-current borrowings comprises of proceeds of long-term borrowings of ₹ 181.12 crores (March 31, 2025 : ₹ 474.14 crores) and repayment of ₹ 62.97 crores (March 31, 2025: 56.36 crores)

Breakup of financial assets carried at amortised cost

	March 31, 2026	March 31, 2025
Investments (refer note 5A(b))	2.00	69.58
Loans (refer note 6A and 6B)	502.02	228.79
Trade receivable (refer note 10)	1,502.52	1,363.72
Cash and bank balances (refer note 12A and 12B)	721.81	760.01
Other financials assets (refer note 7A and 7B)	54.20	41.15
Total financial assets carried at amortised cost	**2,782.55**	**2,463.26**

13 Deferred tax assets / (liabilities) (net)

	March 31, 2026	March 31, 2025
Deferred tax liability arising on account of temporary differences relating to:		
Property, plant and equipments and intangible assets	(0.07)	-
Impact on account of investment carried at FVTPL (net)	-	(3.58)
Impact on account of investment carried at FVTOCI (net)	-	(2.47)
Impact of revenue recognition policy followed under SCA agreement	(77.28)	(74.47)
(A)	**(77.35)**	**(80.52)**
Deferred tax asset arising on account of temporary differences relating to:		
Property, plant and equipments and intangible assets	21.16	27.81
Impact on account of investment carried at FVTPL (net)	5.01	-
Impact on account of investment carried at FVTOCI (net)	0.87	-
Impact on account of employee benefits (net)	3.96	4.24
Provision for credit risk impaired	12.33	8.21
Impact on account of investment carried at amortised cost (net)	-	2.94
Others	0.15	2.54
(B)	**43.48**	**45.74**
Less: Transferred to discontinued operations (refer note 39) (C)	**-**	**(0.86)**
Net deferred tax assets / (liabilities) = (A)+(B)+(C)	**(33.87)**	**(35.64)**

Notes

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Deferred tax assets / (liabilities) (net) :

	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
For the year ended March 31, 2026				
Property, plant and equipments and intangible assets	27.80	(6.64)	-	21.16
Impact on account of investment carried at FVTPL (net)	(3.58)	8.59	-	5.01
Impact on account of investment carried at FVTOCI (net)	(2.47)	2.14	1.20	0.87
Impact of revenue recognition policy followed under SCA agreement	(74.47)	(2.81)	-	(77.28)
Impact on account of employee benefits (net)	4.24	0.30	(0.58)	3.96
Provision for credit risk impaired	8.21	4.12	-	12.33
Impact on account of investment carried at amortised cost (net)	2.95	(2.95)	-	-
Others	2.54	(2.39)	-	0.15
	(34.78)	**0.36**	**0.62**	**(33.80)**
Add: Deferred tax liability acquired under business combination (Property, plant and equipments and intangible assets)	-	-	-	(0.07)
Less: Transferred to discontinued operations (refer note 39)	0.86	(0.86)	-	-
	(35.64)	**1.22**	**0.62**	**(33.87)**
For the year ended March 31, 2025				
Property, plant and equipments and intangible assets	(8.03)	35.83	-	27.80
Impact on account of investment carried at FVTPL (net)	(2.69)	(0.89)	-	(3.58)
Impact on account of investment carried at FVTOCI (net)	(4.16)	-	1.69	(2.47)
Impact of revenue recognition policy followed under SCA agreement	-	(74.47)	-	(74.47)
Impact on account of employee benefits (net)	2.74	1.25	0.25	4.24
Provision for credit risk impaired	5.26	2.95	-	8.21
Impact on account of investment carried at amortised cost (net)	3.44	(0.49)	-	2.95
Others	0.01	2.53	-	2.54
	(3.43)	**(33.29)**	**1.94**	**(34.78)**
Less: Transferred to discontinued operations (refer note 39)	(0.61)	(0.41)	1.88	0.86
	(2.82)	**(32.88)**	**0.06**	**(35.64)**

14 Share capital

	March 31, 2026	March 31, 2025
Authorised		
63,16,00,000 (March 31, 2025: 63,16,00,000) equity shares of Re.1 each	63.16	63.16
5,04,000 (March 31, 2025: 5,04,000) 10% redeemable preference shares of ₹ 100 each	5.04	5.04
15,00,000 (March 31, 2025: 15,00,000) preference shares of ₹ 100 each	15.00	15.00
Issued, subscribed and fully paid-up shares		
30,42,17,735 (March 31, 2025: 30,39,28,095) equity shares of Re.1 each	30.42	30.39
Less: Treasury shares - 2,75,43,850 (March 31, 2025: 2,75,43,850) equity shares of Re.1 each (pursuant to consolidation)	(2.75)	(2.75)
	27.67	**27.64**

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year.

	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	27,63,84,245	27.64	27,62,10,667	27.62
Issued during the year under Employee stock option plan /Employee stock appreciation right plan	2,89,640	0.03	1,73,578	0.02
Outstanding at the end of the year	**27,66,73,885**	**27.67**	**27,63,84,245**	**27.64**

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b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Re.1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% equity shares in the Company

	March 31, 2026		March 31, 2025	
	No. of shares	% holding	No. of shares	% holding
Hi-Print Electromack Private Limited	4,73,02,827	17.10%	4,73,02,827	17.11%
Chiswick Investment Pte. Ltd.	4,59,78,965	16.62%	4,59,78,965	16.64%
Vikas Kothari (on behalf of Genus Shareholders' Trust)	2,75,43,850	9.96%	2,75,43,850	9.97%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares except for Vikas Kothari who is holding equity shares on behalf of Genus Shareholders' Trust, wherein the Company (Genus Power Infrastructures Limited) is the sole beneficiary of the trust.

d. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) and Employees Stock Appreciation Rights Plan (ESAR) of the Company, refer note 36.

e. Detail of Promotors shareholding

Equity shares of Re. 1 each fully paid		March 31, 2026				
S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
1	Amit Agarwal HUF (Karta: Amit Kumar Agarwal)	1,46,150	-	1,46,150	0.05%	0.00%
2	Amit Kumar Agarwal	34,16,076	-	34,16,076	1.23%	0.00%
3	Amrit Lal Todi HUF (Karta: Amrit Lal Todi)	3,09,002	-	3,09,002	0.11%	0.00%
4	Anand Todi	18,58,529	-	18,58,529	0.67%	0.00%
5	Anand Todi HUF (Karta: Anand Todi)	3,98,000	-	3,98,000	0.14%	0.00%
6	Anju Agarwal	1,55,243	49,26,014	50,81,257	1.84%	3173.10%
7	Ashutosh Todi	1,14,000	-	1,14,000	0.04%	0.00%
8	Late Baldev Kumar Agarwal	5,08,000	-	5,08,000	0.18%	0.00%
9	Banwari Lal Todi	28,66,160	(17,33,456)	11,32,704	0.41%	-60.48%
10	Banwari Lal Todi HUF (Karta: Banwari Lal Todi)	3,09,280	-	3,09,280	0.11%	0.00%
11	Richa Agarwal	73,22,737	(34,30,593)	38,92,144	1.41%	-46.85%
12	Ishwar Chand Agarwal	89,35,801	(62,33,310)	27,02,491	0.98%	-230.65%
13	Ishwar Chand Agarwal HUF (Karta: Ishwar Chand Agarwal)	4,02,920	-	4,02,920	0.15%	0.00%
14	Jitendra Agarwal	36,34,256	-	36,34,256	1.31%	0.00%
15	Kailash Chandra Agarwal	1,23,98,356	(53,83,343)	70,15,013	2.54%	-43.42%
16	Kailash Chandra Agarwal HUF (Karta: Kailash Chandra Agarwal)	12,45,600	-	12,45,600	0.45%	0.00%
17	Monisha Agarwal	15,92,793	31,40,134	47,32,927	1.71%	197.15%
18	Narayan Prasad Todi HUF (Karta: Narayan Prasad Todi)	12,79,000	-	12,79,000	0.46%	0.00%
19	Narayan Prasad Todi	12,03,600	-	12,03,600	0.44%	0.00%
20	Parul Agarwal	8,07,000	43,46,185	51,53,185	1.86%	538.56%

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Equity shares of Re. 1 each fully paid		March 31, 2026				
S. No.	**Promoter Name**	**No. of shares at the beginning of the year**	**Change during the year**	**No. of shares at the end of the year**	**% of Total shares**	**% change during the year**
21	Late Phoos Raj Todi	6,68,000	-	6,68,000	0.24%	0.00%
22	Rajendra Agarwal	35,50,586	-	35,50,586	1.28%	0.00%
23	Rajendra Kumar Agarwal HUF (Karta: Rajendra Kumar Agarwal)	4,32,000	-	4,32,000	0.16%	0.00%
24	Rubal Todi	1,90,795	-	1,90,795	0.07%	0.00%
25	Seema Todi	13,93,675	3,68,369	17,62,044	0.64%	26.43%
26	Shanti Devi Agarwal	16,10,000	40,00,000	56,10,000	2.03%	248.45%
27	Sharda Todi	23,69,927	-	23,69,927	0.86%	0.00%
28	Simple Agarwal	4,54,798	-	4,54,798	0.16%	0.00%
29	Aditya Todi	1,000	-	1,000	0.00%	0.00%
30	Genus Innovation Limited	47,69,600	-	47,69,600	1.72%	0.00%
31	Hi - Print Electromack Private Limited	4,73,02,827	-	4,73,02,827	17.10%	0.00%
32	IC Finance Private Ltd	1,12,800	-	1,12,800	0.04%	0.00%
33	Kailash Coal And Coke Company Limited	79,26,000	-	79,26,000	2.86%	0.00%
	Total	**11,96,84,511**	**-**	**11,96,84,511**	**43.26%**	**0.00%**

Equity shares of Re. 1 each fully paid		March 31, 2025				
S. No.	**Promoter Name**	**No. of shares at the beginning of the year**	**Change during the year**	**No. of shares at the end of the year**	**% of Total shares**	**% change during the year**
1	Amit Agarwal HUF (Karta: Amit Kumar Agarwal)	1,46,150	-	1,46,150	0.05%	0.00%
2	Amit Kumar Agarwal	34,16,076	-	34,16,076		
3	Amrit Lal Todi HUF (Karta: Amrit Lal Todi)	3,09,002	-	3,09,002	0.11%	0.00%
4	Anand Todi	41,25,310	(22,66,781)	18,58,529	0.67%	-54.95%
5	Anand Todi HUF (Karta: Anand Todi)	3,98,000	-	3,98,000	0.14%	0.00%
6	Anju Agarwal	1,55,142	101	1,55,243	0.06%	0.07%
7	Ashutosh Todi	1,14,000	-	1,14,000	0.04%	0.00%
8	Late Baldev Kumar Agarwal	5,08,000	-	5,08,000	0.18%	0.00%
9	Banwari Lal Todi	68,66,160	(40,00,000)	28,66,160	1.04%	-58.26%
10	Banwari Lal Todi HUF (Karta: Banwari Lal Todi)	3,09,280	-	3,09,280	0.11%	0.00%
11	Himanshu Agrawal	71,67,237	(71,67,237)	-	0.00%	-100.00%
12	Richa Agarwal	-	73,22,737	73,22,737	2.65%	100.00%
13	Ishwar Chand Agarwal	89,35,801	-	89,35,801	3.23%	0.00%
14	Ishwar Chand Agarwal HUF (Karta: Ishwar Chand Agarwal)	4,02,920	-	4,02,920	0.15%	0.00%
15	Jitendra Agarwal	36,34,256	-	36,34,256	1.31%	0.00%
16	Kailash Chandra Agarwal	1,23,98,356	-	1,23,98,356	4.49%	0.00%
17	Kailash Chandra Agarwal HUF (Karta: Kailash Chandra Agarwal)	12,45,600	-	12,45,600	0.45%	0.00%
18	Monisha Agarwal	15,92,692	101	15,92,793	0.58%	0.01%
19	Narayan Prasad Todi HUF (Karta: Narayan Prasad Todi)	12,79,000	-	12,79,000	0.46%	0.00%
20	Narayan Prasad Todi	12,03,600	-	12,03,600	0.44%	0.00%
21	Parul Agarwal	8,07,000	-	8,07,000	0.29%	0.00%
22	Late Phoos Raj Todi	6,68,000	-	6,68,000	0.24%	0.00%
23	Rajendra Agarwal	35,50,586	-	35,50,586	1.28%	0.00%

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Equity shares of Re. 1 each fully paid		March 31, 2025				
S. No.	**Promoter Name**	**No. of shares at the beginning of the year**	**Change during the year**	**No. of shares at the end of the year**	**% of Total shares**	**% change during the year**
24	Rajendra Kumar Agarwal HUF (Karta: Rajendra Kumar Agarwal)	4,32,000	-	4,32,000	0.16%	0.00%
25	Rubal Todi	1,90,795	-	1,90,795	0.07%	0.00%
26	Seema Todi	51,93,675	(38,00,000)	13,93,675	0.50%	-73.17%
27	Shanti Devi Agarwal	16,10,000	-	16,10,000	0.58%	0.00%
28	Sharda Todi	23,69,927	-	23,69,927	0.86%	0.00%
29	Simple Agarwal	4,54,798	-	4,54,798	0.16%	0.00%
30	Aditya Todi	-	1,000	1,000	0.00%	100.00%
31	Genus Innovation Limited	47,69,600	-	47,69,600	1.73%	0.00%
32	Hi - Print Electromack Private Limited	4,73,02,827	-	4,73,02,827	17.11%	0.00%
33	IC Finance Private Ltd	1,12,800	-	1,12,800	0.04%	0.00%
34	Kailash Coal And Coke Company Limited	79,26,000	-	79,26,000	2.87%	0.00%
	Total	**12,95,94,590**	**(99,10,079)**	**11,96,84,511**	**43.30%**	**-7.65%**

15 Other equity

	March 31, 2026	March 31, 2025
Capital reserve	2.95	2.95
Foreign currency translation reserve	2.04	0.07
Securities premium reserve	597.05	596.78
Share based payment reserve	11.59	3.90
Treasury shares reserve	(2.93)	-
General reserve	120.52	120.39
Equity instruments through OCI reserve	(5.41)	13.45
Surplus in the statement of profit and loss	1,464.16	1,102.37
	2,189.97	**1,839.91**
The nature, purpose and movement in balance of other equity is as follows:		
Capital reserve		
Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.		
As per last balance sheet	2.95	2.95
Closing balance	**2.95**	**2.95**
Foreign currency translation reserve		
Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.		
As per last balance sheet	0.07	(0.19)
Add: Translation differences on conversion to reporting currency	1.97	0.26
Closing balance	**2.04**	**0.07**
Securities premium reserve		
Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only in accordance with the provisions of the Companies Act, 2013.		
As per last balance sheet	596.78	596.64
Add: Premium on exercise of employee stock options/rights and new shares issued during the year	0.27	0.14
Closing balance	**597.05**	**596.78**
Share based payment reserve		
The share options based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.		

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	March 31, 2026	March 31, 2025
As per last balance sheet	3.90	2.56
Add: Compensation cost of options granted	7.82	1.38
Less: Transfer to general reserve on account of options/rights lapsed	(0.13)	(0.04)
Closing balance	**11.59**	**3.90**
Treasury shares reserve		
As per last balance sheet	-	-
Changes during the year	(2.93)	-
Closing balance	**(2.93)**	**-**
During the year ended March 31, 2026 the Holding Company had constituted Genus Employees Trust (“Employees Trust”) to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under respective plans. The financial statements of the Employees Trust have been included in the financial statements of the Holding Company, in accordance with the requirements of the relevant Ind AS.		
Equity shares of the Holding Company purchased from secondary market from time to time in current year and held by Employees Trust as at March 31, 2026 aggregated to 1,00,000 equity shares (March 31, 2025: Nil) of face value Re.1 each		
General reserve		
Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. The Company records the amount received from Genus Shareholders' Trust in general reserve. However, the amount previously transferred to the general reserve can be utilised only in accordance with the requirements of Companies Act, 2013.		
As per last balance sheet	120.39	120.35
Add: Transfer from share based payment reserve on account of options/rights lapsed	0.13	0.04
Closing balance	**120.52**	**120.39**
Equity instruments through OCI reserve		
The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income.		
As per last balance sheet	13.45	12.68
Add: Net gain/ (loss) on FVTOCI on securities (net of taxes)	(7.38)	0.78
Add : Reclassification from OCI to retained earnings	1.37	-
Less : Transfer in relation to demerger (refer note 39)	(12.85)	-
Closing balance	**(5.41)**	**13.45**
Surplus in the statement of profit and loss		
Surplus in the statement of profit and loss are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.		
As per last balance sheet	1,102.37	808.31
Add: Profit for the year	592.30	311.38
Add : Re-measurement gains / (loss) on defined benefit plans (net of taxes)	1.92	(0.74)
Less : Reclassification from OCI to retained earnings	(1.37)	
Less : Transfer in relation to demerger (refer note 39)	(163.30)	-
Surplus in the statement of profit and loss before appropriations	1,531.92	1,118.95
Less: Appropriations		
Final dividend @ ₹ 2.45 per share (March 31, 2025: Re. 0.60 per share)	67.76	16.58
Total appropriations	**67.76**	**16.58**
Net surplus in the statement of profit and loss	**1,464.16**	**1,102.37**
Total other equity	**2,189.97**	**1,839.91**

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15A Distribution made

	March 31, 2026	March 31, 2025
Cash dividends on equity shares :		
Final dividend pertaining to previous financial year paid during the year @ ₹ 2.45 per share after shareholder's approval in the AGM during the year (Previous year @ Re. 0.60 per share)	67.76	16.58
	67.76	**16.58**

16 Borrowings

	March 31, 2026	March 31, 2025
A. Non-Current borrowings		
Term loan (secured)		
From banks	249.25	85.47
From financial institutions	367.61	413.51
Other loans (secured)		
Vehicle loan	7.46	7.19
	624.32	506.17
Less: Current maturities of Non-Current borrowings		
Term loan (secured)		
From banks	58.06	20.21
From financial institutions	61.20	45.90
Other loans (secured)		
Vehicle loan	3.68	2.36
Amount disclosed under other current borrowings	**122.94**	**68.47**
	501.38	**437.70**
B. Current borrowings		
Current maturities of non-current borrowings	122.94	68.47
Other short term borrowings		
Cash credit / working capital demand loan from banks (secured)	1,138.64	628.18
Bills discounting from banks (secured)	11.02	6.17
Bills discounting and others (unsecured)	525.67	224.08
	1,798.27	**926.90**

Notes :

1 The term loan of ₹ 21.80 crores (March 31, 2025: ₹ 31.05 crores) from State Bank of India is secured by a) Exclusive 1st charge on Plant & Machinery & Misc. Fixed assets purchased / to be purchased out of Fresh Term Loan, b) Exclusive 1st charge by Equitable Mortgage on Factory Land & Building situated at Plot no. 104, Brahmaputra Industrial Park, Amingaon, village - Silalndurighopa, District - Kamrup (R), Assam and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest to be charged @ 1.00% p.a. above 6 Months MCLR . The loan is repayable in 20 quarterly installments starting from June 2024.

2 The term loan of ₹ 57.00 crores (March 31, 2025: ₹ 50.00 crores) from ICICI Bank is secured by the pledge of unencumbered shares (free from any charge, lien, pledge, lock up or any other form of encumbrance) of the Genus Shareholders Trust held by the Borrower / Guarantor / Security provider to maintain the security cover equal to 2.25 times during the tenure of the Loan. Interest is chargeable @ I-MCLR 3Months. The Principal amount of the facility shall be repaid in 10 quarterly instalments after the expiry of a moratorium of 2 quarters, with the first instalments falling due at the end of 9th month from the date of first disbursement of the facility. Last date of repayment will be 36 months from the date of first disbursement.

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3 The term loan of ₹ 20.00 crores (March 31, 2025: ₹ NIL) from ICICI Bank is secured by the pledge of unencumbered shares (free from any charge, lien, pledge, lock up or any other form of encumbrance) of the Genus Shareholders Trust held by the Borrower / Guarantor / Security provider to maintain the security cover equal to 2.25 times during the tenure of the Loan. Interest is chargeable @ I-MCLR 1Months. The Principal amount of the facility shall be repaid in 10 quarterly instalments after the expiry of a moratorium of 2 quarters, with the first instalments falling due at the end of 9th month from the date of first disbursement of the facility. Last date of repayment will be 36 months from the date of first disbursement.

4 The External Commercial Borrowing (ECB) of ₹ 367.61 crores (March 31, 2025: ₹ 413.51 crores) from US Development Finance Corporation is secured by first ranking exclusive charge over the assets including receivables pertaining to South Bihar AMISP contract the security is registered in the name of Catalyst Trusteeship Limited as per the agreement with party. Interest is chargeable @ 1.25% above the SOFR rate. The loan is repayable in 27 quarterly instalments starting from August 15, 2025.

5 The term loan of ₹ 4.51 crores (March 31, 2025: ₹ 4.42 crores) from HDFC Bank obtained for the purpose of capital expenditure on Assam unit project is secured by Exclusive charge on Plant and Machinery created out of term loan and Entire plant and machinery of “Smart Electricity Energy Meters at Unit-2, Plot No.104, Brahmaputra Industrial Park, Amingaon, Village: SILA INDURIGHOPA, District : Kamrup (R) ASSAM” and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest to be charged @ 7.90% p.a linked to 3 Month T Bill. The loan is repayable in 48 monthly installments starting from first disbursement.

6 The term loan of ₹ 72.50 crores (March 31, 2025: ₹ NIL) from Kotak Mahindra Bank obtained for the purpose of capital expenditure on Kotputli,Rajasthan unit for setting up a new unit (Moulding Plant) for manufacturing of Molded Parts for Electronic Energy Meter is secured by Exclusive charge on Fixed Assets created out of term loan and Commercial property at Plot No. SP4-2, RIICO Industrial Area, Keshwana, Kotputli, Rajasthan. Interest to be charged @ 7.60% p.a linked to Repo Rate.The loan is repayable in 84 monthly installments starting from 19th month following the month of first disbursement of Term Loan.

7 The term loan of ₹ 33.76 crores (March 31, 2025: ₹ NIL) from Kotak Mahindra Bank obtained for the purpose of capital expenditure on Haridwar Plants is secured by Exclusive charge on Fixed Assets created out of term loan. Interest to be charged @ 7.60% p.a linked to Repo Rate.The loan is repayable in 78 monthly installments starting from 12th month following the month of first disbursement of Term Loan.

8 The term loan of ₹ 39.68 crores (March 31, 2025: ₹ NIL) from UCO Bank obtained for the purpose of capital expenditure on Jaipur-Ramchandrapura Plant is secured by Exclusive charge on Fixed Assets created out of term loan. Interest to be charged @ 8.25% p.a linked to 1Month MCLR.The loan is repayable in 28 Quarterly installments starting from after moratorium period of 18th months .

9 Vehicle loans from banks and non-banking financial companies are secured by way of hypothecation of the vehicles financed by them under the finance scheme. The interest rate ranges between 7.25%-9.60% p.a..

10 Cash credit and suppliers credit of ₹ 1078.33 crores (March 31, 2025: ₹ 498.65 crores) of the Company under consortium arrangement from State Bank of India, Bank of Baroda, Indian Bank, IDBI Bank Ltd, YES Bank Limited, Axis Bank Limited, HDFC Bank Limited, Punjab National Bank, ICICI Bank, UCO Bank and The Federal Bank, is secured by way of first pari-passu charge on entire current assets of the Company both present and future and collateral security by way of 1st Pari-passu charges on the movable fixed assets of the Company and equitable mortgage of properties on 1st Pari-Passu charge basis Factory Land & Building situated at SPL-3A & SPL-2A, Sitapura, Jaipur (Rajasthan), Plot No.12, Sector-4 , IIE Haridwar (Uttarakhand), Plot No 09 & Plot No 10 situated at Sector -2, IIE, SIDCUL, BHEL, Haridwar and SP1-2317, Ramchandrapura Industrial Area (Sitapura Extension) Jaipur and further secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal.

11 Working capital loan of ₹ 7.81 crores (March 31, 2025: Nil) from Bank of Baroda, is secured by exclusive 1st charge by way of hypothecation of Plant & Machinery, Office Equipment’s, Furniture & Fixtures and Misc. Fixed Assets of the subsidiary company both present and future along with entire current assets of the subsidiary company. Further secured by extension of second pari passu along with lenders of Genus Innovation Ltd. on Equitable mortgage of Factory Land & Building situated at SPL-2B, RIICO Industrial Area, Jaipur and Plot no. 22, Begampur, Industrial Area, I.P.-IV, Bahadrabad, Haridwar. The Working capital facility from banks of Baroda is further secured by personal guarantee of Mr. I.C. Agarwal, Mr. N.P. Todi & Mr. J.K.Agarwal and Corporate Guarantee of Genus Innovation Limited.

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12 Cash credit and working capital demand loan of ₹ NIL (March 31, 2025: ₹ 51.08 crores) from The Federal Bank Limited is secured by pledge/assignment on debt mutual funds & bonds. Interest is chargeable @ 2.25% p.a above the repo rate.

13 Working capital demand loan of ₹ 52.50 crores (March 31, 2025: ₹ 78.45 crores) from The Federal Bank Limited is secured by the pledge of unencumbered shares (free from any charge, lien, pledge, lock up or any other form of encumbrance) of the Genus Shareholders Trust held by the Borrower / Guarantor / Security provider to maintain the security cover equal to 2.40 times during the tenure of the Loan. Interest is chargeable @ 2.55% p.a. above the repo rate.

14 Bills discounting of ₹ 11.02 crores (March 31, 2025: ₹ 6.17 crores) of the Company are secured by inland documentary bills covering dispatches of goods under prime Bank's Letter of credit supported by related documents. The rate of interest is the respective period MCLR and generally in the range between 6.25% to 7.00% p.a..

15 Other facilities for ₹ 525.67 crores (March 31, 2025: ₹ 224.08 Crores) of the Company availed towards financing payables of creditors. The rate of interest is the respective period MCLR and generally in the range between 6.00% to 7.50% p.a..

17 Lease liability (refer note 49)

	March 31, 2026	March 31, 2025
Current	2.72	1.28
Non-Current	-	-
Closing balance	**2.72**	**1.28**

18 Other financial liabilities

	March 31, 2026	March 31, 2025
A. Non-Current		
Security deposit received	1.07	0.02
Retention due to vendors	5.61	5.43
	6.68	**5.45**
B. Current		
Creditors for capital goods	10.00	33.53
Unclaimed dividend	1.05	0.48
Interest accrued but not due on borrowings	6.73	5.72
Payable to employee *	58.08	30.54
Other financial liabilities	21.09	21.09
Foreign exchange forward contracts	-	2.28
	96.95	**93.64**

* Including commission payable to the directors. (refer note 48)

19 Provisions

	March 31, 2026	March 31, 2025
A. Non-Current		
For warranties (refer note 53)	235.48	104.99
	235.48	**104.99**
B. Current		
For future foreseeable losses	-	0.34
For warranties (refer note 53)	58.89	26.25
	58.89	**26.59**

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to the consolidated financial statements for the year ended March 31, 2026
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20 Other liabilities

	March 31, 2026	March 31, 2025
A. Non Current		
Government grants	4.18	1.70
	4.18	**1.70**
B. Non Current		
Government grants	0.54	0.28
Statutory liabilities	68.90	61.91
	69.44	**62.19**

Government grants

	March 31, 2026	March 31, 2025
As per last balance sheet	1.98	2.65
Received during the year	4.42	-
Recognised in the statement of profit and loss	(1.68)	(0.67)
Closing balance	**4.72**	**1.98**

21 Employee benefit obligations

	March 31, 2026	March 31, 2025
A. Non-Current		
Provision for gratuity (refer note 37(2))	3.27	2.42
Provision for compensated absences	9.54	9.06
	12.81	**11.48**
B. Current		
Provision for gratuity (refer note 37(2))	0.49	3.13
Provision for compensated absences	1.83	1.68
	2.32	**4.81**

22 Trade payables

	March 31, 2026	March 31, 2025
Trade payables		
- Total outstanding dues of micro and small enterprises	116.97	112.22
- Total outstanding dues of creditors other than micro and small enterprises	656.51	467.43
	773.48	**579.65**

Trade payables are non-interest bearing.

Refer note 48 for trade payables to related parties.

For explanations on the Company's credit risk management processes, refer to note 44.

Trade payables ageing schedule

Particulars	March 31, 2026				
	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	116.97	-	-	-	116.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	643.08	6.11	1.57	5.75	656.51
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	760.05	**6.11**	**1.57**	**5.75**	**773.48**

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Particulars	March 31, 2025				
	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	112.22	-	-	-	112.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	458.60	1.93	2.41	4.49	467.43
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	570.82	**1.93**	**2.41**	**4.49**	**579.65**

23 Contract Liabilities (refer note below)

	March 31, 2026	March 31, 2025
Non-Current		
Contract liability - Invoicing in excess of revenue recorded	374.90	129.88
	374.90	**129.88**
Current		
Advance from customers	34.51	14.45
Contract liability - Invoicing in excess of revenue recorded	60.55	13.82
	95.06	**28.27**

Note: - Contract liabilities includes mobilisation advances received from customers to supply and install meters under AMISP model and unearned revenue recorded to recognise revenue in accordance with Ind AS 115. The significant increase in contract liabilities in FY 2025-26 was mainly due to deferred revenue (invoicing in excess of revenue recorded).

Breakup of financial liabilities carried at amortised cost

	March 31, 2026	March 31, 2025
Borrowing (refer note 16A and 16B)	2,299.65	1,364.60
Other financial liabilities (refer note 18A and 18B)	103.63	99.09
Trade payables (refer note 22)	773.48	579.65
Lease liability (refer note 17)	2.72	1.28
	3,179.48	**2,044.62**

24 Current tax liabilities (net)

	March 31, 2026	March 31, 2025
Provision for income tax (net of advance tax)	58.99	28.22
	58.99	**28.22**

25 Revenue from operations

	March 31, 2026	March 31, 2025
Revenue from sale of goods	4,172.02	1,924.15
Revenue from rendering of services	458.27	315.60
Revenue from service concession arrangement (refer note 58)	70.15	160.43
Other operating revenue		
Finance Income from service concession arrangement (refer note 58)	29.20	28.50
Scrap sales	7.70	3.20
Government incentives	13.58	10.14
	4,750.92	**2,442.02**

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	March 31, 2026	March 31, 2025
Revenue by geography		
In India	4,736.89	2,421.93
Outside India	14.03	20.09
	4,750.92	**2,442.02**
Timing of revenue recognition		
Goods transferred at a point in time	1,965.17	1,260.25
Revenue from AMISP sub contracts transferred over the period	2,228.13	677.24
Services transferred over a period	458.27	315.60
Goods and services related to service concession arrangement transferred over a period	99.35	188.93
	4,750.92	**2,442.02**
Contract balances		
Contract assets (refer note 11)	1,056.22	190.91
Contract liabilities (refer note 23)	469.96	158.15

Contract assets relates to revenue earned from ongoing supply and installation services. As such, the balances of this account vary and depend on the number of ongoing supply and installation services at the end of the year. In March 31, 2026, ₹ 7.16 crores (March 31, 2025: ₹ 2.13 crores) was recognised as provision for expected credit losses on contract assets.

Contract liabilities includes mobilisation advances received from customers to supply and install meters under AMISP model and unearned revenue recorded to recognise revenue in accordance with Ind AS 115. The significant increase in contract liabilities in FY 2025-26 was mainly due to deferred revenue (invoicing in excess of revenue recorded)

Set out below is the amount of revenue recognised from Contract liabilities:		
Amounts included in contract liabilities at the beginning of the year	158.15	135.29
Performance obligations satisfied from above	(20.73)	(110.40)
Advance from customer received (net)	20.06	-
Deferred revenue on non-satisfaction of performance obligations	312.48	133.26
Contract liabilities at the end of the year	**469.96**	**158.15**

Information about the Company's performance obligations are summarised below:

Revenue from Service Concession Arrangement

The performance obligation is satisfied upon supply, installation, commissioning and operationalization of the meters over a period of time. There is a significant financing component for these contracts where the customer has granted mobilization advance and also on account of timing difference in revenue recognition and payment terms.

Revenue from sale of goods

Revenue from sale of goods is recognised at a point in time. The performance obligation is completed when control of the asset is transferred to the customer, generally on delivery of the goods. In case of contracts which also require installation of such meters, the performance obligation is completely satisfied upon completeion of installation. The Company considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

Revenue from Construction contracts

Revenue from construction contracts is recognised over a period of time using percentage of completion method. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

Revenue from rendering of services

The performance obligation is satisfied over-time and payment is generally due upon completion of installation, operation & maintenance services and acknowledgement of the customer.

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26 Other income

	March 31, 2026	March 31, 2025
Interest income on :		
Bank deposits	28.22	45.79
Investments	2.03	5.44
Other advances and deposits	26.15	13.85
Gain on financial instruments at fair value through profit or loss (net)	0.09	7.27
Gain on foreign currency transactions (net)	11.93	4.86
Gain on account of control transfer of subsidiary companies (net)	-	0.04
Miscellaneous income	1.88	12.29
Transferred to discontinued operations (refer note 39)	-	(6.97)
	70.30	**82.57**

27 Cost of raw materials and components consumed

	March 31, 2026	March 31, 2025
Raw material consumed (including erection expenses)		
Opening stock at the beginning of the year	284.18	202.60
Add: Purchases (including erection expenses)	3,388.08	1,758.39
Add: Raw material acquired under business combination (refer note 40)	3.03	-
	3,675.29	**1,960.99**
Less: Closing stock at the end of the year	452.16	284.18
	3,223.13	**1,676.81**

28 Change in inventories of finished goods and work-in-progress

	March 31, 2026	March 31, 2025
Inventories at the end of the year		
Finished goods	823.41	492.50
Work-in-progress	76.98	72.94
(A)	**900.39**	**565.44**
Inventories at the beginning of the year		
Finished goods	492.50	207.89
Work-in-progress	72.94	72.57
Inventories acquired under business combination (refer note 40)	8.71	-
(B)	**574.15**	**280.46**
(B) - (A)	**(326.24)**	**(284.98)**

29 Employee benefit expenses

	March 31, 2026	March 31, 2025
Salaries, wages and bonus	408.68	254.84
Contribution to provident and other funds (refer note 37(1))	11.30	8.98
Share based payment expense	7.82	1.38
Gratuity expense (refer note 37(2))	3.82	3.34
Staff welfare expenses	9.32	6.33
Transferred to discontinued operations (refer note 39)	-	(0.08)
	440.94	**274.79**

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30 Other expenses

	March 31, 2026	March 31, 2025
Sampling and testing expenses	4.58	4.06
Power and fuel	16.05	9.98
Repairs and maintenance		
Plant and machinery	21.99	15.29
Buildings	1.58	0.80
Others	2.95	1.99
Rent (refer note 49)	5.06	4.44
Rates and taxes	9.83	8.51
Printing & stationery, postage and telephones	1.93	1.40
Insurance	5.84	2.92
Legal and professional charges	35.85	26.63
Remuneration to statutory auditors	0.90	0.86
Advertisement expenses	5.06	3.53
Marketing and sales commission expenses	31.33	38.78
Freight and forwarding expenses	64.30	28.22
Travelling and conveyance	29.49	22.00
Warranty expenses	170.39	83.23
Donations to others	0.71	0.48
Donations to political party paid through electoral bond	-	15.00
CSR expenditure	4.54	3.91
Balances written off (net of recovery) / (written back)	0.62	12.98
Provision for bad and doubtful balances, expected credit losses and others	25.40	12.74
Loss on financial instruments at fair value through profit or loss	49.02	-
Loss on sale of property, plant and equipment (net)	2.55	0.21
Miscellaneous expenses	9.79	7.74
	499.76	**305.70**

31 Depreciation and amortisation expenses

	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment	49.46	30.91
Depreciation on right-of-use assets	4.54	3.21
Amortisation on intangible assets	1.41	0.49
Transferred to discontinued operations (refer note 39)	-	(0.00)
	55.41	**34.61**

32 Finance costs

	March 31, 2026	March 31, 2025
Interest on loans from banks	120.59	80.28
Lease interest (refer note 49)	0.24	0.19
Interest on advance tax	-	4.02
Interest on advance from customer and others	9.40	0.42
Bank charges and other finance cost	30.36	31.32
	160.59	**116.23**

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33 Tax expenses

	March 31, 2026	March 31, 2025
Income tax expenses		
The major component of income tax expenses are as follows:		
Current income tax charges:		
For continuing operations	192.19	85.91
For discontinued operations (refer note 39)	-	1.32
Deferred tax charge / (benefits)		
For continuing operations	(1.22)	32.88
For discontinued operations (refer note 39)	-	0.42
	190.97	**120.53**
Adjustment in respect of current income tax of previous years	11.71	(12.10)
Income tax expenses reported in the statement of profit or loss	**202.68**	**108.43**

Reconciliation of effective tax rate:

	March 31, 2026	March 31, 2025
Profit before tax (A)	767.63	408.32
Enacted tax rate in India (B)	25.168%	25.168%
Expected tax expenses (C= A*B)	193.20	102.77
Actual tax expense (net of taxes of earlier years)	202.68	108.43
Difference (Note A)	**(9.48)**	**(5.66)**
Note A: Reconciliation of difference for effective tax		
Other than temporary difference		
Expenses disallowed under Income Tax Act, 1961 (net)	(3.18)	(5.95)
On account of difference in rates for capital gain	(3.69)	(0.02)
Others	(2.61)	0.31
	(9.48)	**(5.66)**
Reconciliation of effective tax rate for OCI items:		
Gain/(loss) on OCI Items (A)	(6.08)	(1.90)
Enacted tax rate in india (B)	25.168%	25.168%
Expected tax expense/(credit) (C=A*B)	(1.53)	(0.48)
Actual tax expense/ (credit)	(0.62)	(1.94)
Difference (Note B)	(0.91)	1.46
Note B: Reconciliation of difference for effective tax on OCI items		
Other than temporary difference		
On account difference in rates for capital gain on securities	(0.91)	(0.09)
Others	-	1.55
	(0.91)	**1.46**

34 Components of other comprehensive income (OCI)

	March 31, 2026	March 31, 2025
The disaggregation of changes to OCI by each type of reserve in equity is shown as below:		
Items that will not be reclassified to statement of profit or loss		
From continuing operations:		
Re-measurement gains / (loss) on defined benefit plans	2.32	(0.98)
Net gain/ (loss) on FVTOCI on securities	(8.40)	1.85
Income tax effect (net) on above	0.62	0.06
From discontinued operations:		
Net gain/ (loss) on FVTOCI on securities	**-**	**(2.77)**
Income tax effect (net) on above	**-**	**1.88**
Total other comprehensive income for the year	**(5.46)**	**0.04**

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35 Commitments and Contingencies

(A) Commitments

Particulars	March 31, 2026	March 31, 2025
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for in books	6.81	29.50

(B) Contingent liabilities

Particulars	March 31, 2026	March 31, 2025
a. Bank guarantee issued by banks and against which margin money of ₹ 7.50 crores (March 31, 2025: ₹ 3.39 crores) was provided in the form of fixed deposits.	145.48	66.36
b. Corporate guarantee to banks for securing the credit facilities of others [Actual utilisation as at March 31, 2026: ₹ Nil (March 31, 2025 : ₹ Nil)]	-	120.00
c. Claims arising from disputes not acknowledged as debts - Indirect Taxes	17.33	20.86
d. Claims arising from disputes not acknowledged as debts - Direct Taxes	2.21	5.25
e. Claims against the Company not acknowledged as debts - Others	0.87	0.85

36 Share based payments

Employee Stock Option Scheme "ESOS-2012"

The Holding Company instituted an Employee Stock Option Plan "ESOS-2012" as per the special resolution passed in a General Meeting held on December 29, 2012. This scheme has been formulated in accordance with the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Holding Company has reserved 19,45,000 equity shares (March 31, 2025: 19,45,000 equity shares) of face value Re. 1 each for grant to eligible employees under the Employees Stock Option Scheme, 2012 (ESOS-2012), after adjusting for the transfer of 60,00,000 options to the ESARP-2019 Scheme, as referred to below. Against the aforesaid reserved options, the Holding Company has granted net options aggregating to 18,56,371 equity shares, after considering forfeited and cancelled options. The options shall vest over a maximum period of 10 years from the date of grant, or such other period as may be determined by the Nomination and Remuneration Committee, subject to the fulfillment of specified vesting criteria.

The details of option outstanding of ESOS 2012 are as below :

Particulars	March 31, 2026	March 31, 2025
Options outstanding at the beginning of the year	7,78,142	9,07,375
Granted during the year	-	-
Vested during the year	1,61,295	88,616
Exercised during the year	1,61,652	84,337
Forfeited / Lapsed / Cancelled during the year	29,568	44,896
Options outstanding at end of the year	5,86,922	7,78,142
Number of options exercisable at the end of the year	3,791	29,211
Weighted average exercise price (₹)	17.95	17.95
Weighted average fair value of options at the date of grant (₹)	7.07	7.07

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2026	₹ 17.95 to ₹ 17.95	5,86,922	1.32
As at March 31, 2025	₹ 17.95 to ₹ 17.95	7,78,142	2.32

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The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant V
Dividend yield	3.23%
Expected volatility	50.46%
Risk-free interest rate	6.33%
Weighted average price (in ₹)	7.07
Exercise price (in ₹).	17.95
Expected life of options granted (in years)	5.01

Employees Stock Appreciation Rights Plan-2019 "ESARP-2019"

The Holding Company instituted an Employees Stock Appreciation Rights Plan-2019 "ESARP-2019" as per the resolution passed in Annual General Meeting held on September 06, 2019. This scheme has been formulated in accordance with the Securities Exchange Board of India Guidelines, 1999 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Holding Company has reserved issuance of 60,00,000 (March 31, 2025: 60,00,000) equity shares of face value of Re.1 each for offering to eligible employees of the Company under Employees Stock Appreciation Rights Plan-2019 (ESARP-2019). In the earlier years, the Holding Company has granted 67,00,000 rights which includes 16,50,000 rights at an exercise price of ₹ 23.50 per right, 8,00,000 rights at an exercise price of ₹ 54 per right, 6,50,000 rights at an exercise price of ₹ 85.80 per right, 1,00,000 rights at an exercise price of ₹ 239.90 per right, 15,00,000 rights at an exercise price of ₹ 362.45 per right and 20,00,000 rights at an exercise price of ₹ 257.15 per right. Out of the total grant made till date, 21,50,000 rights has been surrendered. The rights would vest over a maximum period of 10 years or such other period as may be decided by the Nomination and Remuneration Committee from the date of grant based on specified criteria.

The details of option outstanding of ESARP-2019 are as below :

Particulars	March 31, 2026	March 31, 2025
Options outstanding at the beginning of the year	31,48,619	12,93,532
Granted during the year	-	35,00,000
Vested / exercisable during the year	1,81,674	1,02,139
Exercised during the year	1,42,790	96,888
Forfeited / Lapsed / Cancelled during the year	1,27,988	89,111
Options outstanding at end of the year	29,26,827	31,48,619
Number of options exercisable at the end of the year	68,134	62,038
Weighted average exercise price (₹)	195.43	183.85
Weighted average fair value of options at the date of grant (₹)	74.85	74.85

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2026	₹ 23.50 to ₹ 257.15	29,26,827	6.95
As at March 31, 2025	₹ 23.50 to ₹ 257.15	31,48,619	7.62

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant I	Grant II	Grant IV	Grant VI (A)	Grant VI (B)
Dividend yield	2.47%	0.93%	0.31%	0.23%	0.23%
Expected volatility	50.35%	51.69%	52.05%	51.63%	51.58%
Risk-free interest rate	6.16%	5.64%	7.00%	6.61%	6.63%
Weighted average price (in ₹)	9.79	25.41	140.88	138.93	148.28
Exercise price (in ₹).	23.50	54.00	239.90	257.15	257.15
Expected life of options granted (in years)	5.01	5.00	6.52	5.60	6.48

The employee stock compensation expense for ESOS and ESARP is ₹ 7.82 crores (March 31, 2025: 1.38 crores)

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37 Gratuity and other post-employment benefit plans

(1) Disclosures related to defined contribution plan

Particulars	March 31, 2026	March 31, 2025
Provident fund contribution recognised as expense in the statement of profit and loss	11.30	8.98

(2) Disclosures related to defined benefit plan

The Group has a defined benefit gratuity plan and governed by Payment of Gratuity Act, 1972. The Employees' Gratuity Fund Scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The following tables summarise net benefit expenses recognised in the statement of profit and loss, the status of funding and the amount recognised in the Balance sheet for the gratuity plan:

Statement of profit and loss

A) Net employee benefit expense (recognised in employee benefits expenses)

Particulars	March 31, 2026	March 31, 2025
Current service cost	3.45	3.00
Interest cost on benefit obligation	1.75	1.47
Interest earned on plan asset	(1.51)	(1.24)
Net actuarial (gain) / loss recognized in the year	(2.19)	1.09
Net employee benefit expenses	**1.50**	**4.32**
Amount recognised in the statement of profit and loss	3.82	3.34
Amount recognised in other comprehensive income	(2.32)	0.98

B) Amount recognised in the Balance Sheet

Particulars	March 31, 2026	March 31, 2025
Details of provision for gratuity		
Defined benefit obligation (DBO)	26.78	25.06
Fair value of plan assets (FVPA)	(23.02)	(19.51)
Net plan liability	**3.76**	**5.55**

C) Changes in the present value of the defined benefit obligation for gratuity are as follows :

Particulars	March 31, 2026	March 31, 2025
Opening defined benefit obligation	25.06	20.39
Current service cost	3.45	3.00
Interest cost	1.75	1.47
Benefits paid	(1.29)	(0.89)
Actuarial (gain) / loss on obligation for the year	(2.19)	1.09
Closing defined benefit obligation	**26.78**	**25.06**

D) Changes in fair value of plan assets

Particulars	March 31, 2026	March 31, 2025
Opening fair value of plan assets	19.51	15.61
Interest on plan asset	1.51	1.26
Contributions by employer	3.29	3.55
Benefits paid	(1.29)	(0.89)
Fund management charges	-	(0.02)
Closing fair value of plan assets	**23.02**	**19.51**

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E) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	March 31, 2026	March 31, 2025
Discount rate (p.a.)	7.78%	6.99%
Expected return on assets (p.a.)	6.86%	6.86%
Increment rate (p.a.)	10.00%	10.50%
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition (p.a.) :		
Up to 30 Years	28.00%	28.00%
From 31 to 44 years	12.00%	12.00%
Above 44 years	6.50%	6.50%

F) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flow

Expected benefit payments for the year ending:

Year	March 31, 2026	March 31, 2025
0 to 1 Year	3.55	3.13
1 to 2 Year	2.80	2.60
2 to 3 Year	2.56	2.19
3 to 4 Year	1.85	2.05
4 to 5 Year	2.02	1.57
5 to 6 Year	1.53	1.54
6 Year onwards	12.49	12.00

G) Sensitivity analysis

A quantitative sensitivity analysis for the significant assumption is as shown below:

Particulars	March 31, 2026	March 31, 2025
(a) Effect of 0.5% change in assumed discount rate		
- 0.5% increase	(0.82)	(0.81)
- 0.5% decrease	0.87	0.86
(b) Effect of 0.5% change in assumed salary escalation rate		
- 0.5% increase	0.64	0.62
- 0.5% decrease	(0.63)	(0.61)
(c) Sensitivity due to rates of attrition and expected return on plan assets is not significant and hence impact of change is not presented.		

(3) Notes:

1 The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

2 Percentage of plan assets as investments with insurer is 100%.

3 The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

4 These plan's typically expose the Group to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

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Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

38 The Directorate of Enforcement ("ED") conducted a search under the Prevention of Money laundering Act, 2002 (PMLA) at the Holding Company's Corporate office and its Chairman's residence on December 3, 2024. During the current year in February 2026, the Holding Company received a notice from the PMLA Court, Patna, directing appearance before the Court in relation to the pre cognizance hearing on the above matter filed by the ED against the Holding Company. The Holding Company is committed to complying with all directions of the Court and is confident of having made all the due compliances in the matter.

39 Discontinued operations

During the year ended March 31, 2021, the Board of Directors of the Holding Company had approved a Scheme of Arrangement u/s 230-232 of the Companies Act, 2013 between the Holding Company and Genus Prime Infra Limited and their respective shareholders and creditors for transfer of 'Strategic Investment Division' of the Holding Company to Genus Prime Infra Limited through demerger on a going concern basis. Accordingly, the Holding Company made requisite filing to appropriate authorities in this regard. During the current year, the Scheme has been sanctioned by the National Company Law Tribunal (Allahabad Bench) (NCLT) vide its order dated April 24, 2025 which is also an appointed date as per the Scheme.

Post receipt of all necessary and substantive approvals, the Holding Company has given effect to the demerger accounting in the current year in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. The carrying amount of net assets pertaining to the Strategic Investment Business in the consolidated financial assessment, amounting to ₹ 176.15 crores as on April 24, 2025 (after neting off the consolidation adjustment of ₹ 5.55 crores on account investment in associate companies transferred under demerger scheme; gross amount of ₹ 181.70 crores) has been transferred to Genus Prime Infra Limited and adjusted against the relevant items of Other Equity in the books of the Holding Company. Till the date of transfer, results of Demerged Business were reflected and presented as Discontinued Operation."

a) The major classes of assets and liabilities of Demerged business classified as held for distribution and book value of assets and liabilities transferred as on appointed date of scheme are presented below:

	April 24, 2025	March 31, 2025
ASSETS		
Non-current assets		
Property, plant and equipment	0.01	0.01
Financial assets		
Investments	112.98	112.98
Loans	30.05	30.05
Deferred tax assets (net)	0.86	0.86
Total non-current assets	**143.90**	**143.90**
Current assets		
Financial assets		
Loans	32.25	32.25
Total current assets	**32.25**	**32.25**
TOTAL ASSETS	**176.15**	**176.15**
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)	-	-
TOTAL LIABILITIES	**-**	**-**

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b) Consolidated Statement of Profit and Loss pertaining to Demerged business:

	From April 1, 2025 to April 24, 2025	For the year ended March 31, 2025
Income		
Other income	-	6.97
Total income	**-**	**6.97**
Expenses		
Employee benefit expenses	-	0.08
Depreciation and amortisation expenses	-	0.00
Total expenses	**-**	**0.08**
Profit before tax	**-**	**6.89**
Tax expenses	-	1.74
Net profit for the year before share of profit/(loss) of associate entities	**-**	**5.15**
Share of net profit/(loss) from associate entities	-	0.18
Net profit for the year from discontinued operations	**-**	**5.33**

c) Net cash flows attributable to the Demerged business are as follows

	From April 1, 2025 to April 24, 2025	For the year ended March 31, 2025
Net cash generated from / (used in) operating activities	-	(0.87)
Net cash generated from / (used in) investing activities	-	(10.46)
Net cash generated from / (used in) financing activities	-	-
Net increase in cash and cash equivalents	**-**	**(11.33)**

40 Business Combination

i) Acquisition of Newlectric Innovation Private Limited

During the current year ended, on January 20, 2026, the Holding Company has entered into a Share Purchase Agreement ("SPA"), for the acquisition of 86.49% of the equity shares of Newlectric Innovation Private Limited ("NIPL") at the consideration of ₹ 25.23 crores, which has been fully paid. The Holding Company already held the remaining 13.51% equity stake in NIPL; accordingly, upon completion of the transaction, NIPL became a wholly owned subsidiary of the Holding Company.

The Newlectric Innovation Private Limited is in business of manufacturing of electronic energy meters.

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount (INR crores)
Assets	
Non-current assets	
Property, Plant and Equipment	1.80
Long-term loans and Advances	0.28
Current assets	
Inventories	11.74
Trade receivable	0.92
Cash and cash equivalents	2.78
Short-term loans and advances	1.91
Other current assets	0.20
(A)	**19.63**
Liabilities	
Non-current liabilities	
Deferred tax liabilities (net)	0.07
Long-term provisions	1.12

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Particulars	Amount (INR crores)
Current liabilities	
Short-Term Borrowings	0.17
Trade Payables	5.06
Other Current Liabilities	0.43
Short-Term Provisions	0.53
(B)	**7.38**
Calculation of goodwill / (gain) on bargain purchase	
Purchase consideration (C)	29.17
Net identifiable assets acquired (A)-(B)=(D)	12.25
Goodwill (C)-(D)	**16.92**

ii) Acquisition of two subsidiaries

During the year ended, the Holding company purchased two other subsidiaries (namely Genus Assam Package-3 SPV Limited and Himachal Pradesh C Zone Smart Metering Private Limited) at a consideration of ₹ 0.01 crores each. The subsidiaries are non-operational and will be utilised in future for project executions.

Particulars	Amount (INR crores)
Calculation of goodwill / (gain) on bargain purchase	
Purchase consideration (A)	0.02
Net identifiable assets acquired (B)	(0.02)
Goodwill (A)-(B)	**0.04**

41 Hedging activities and derivatives

The Holding Company uses foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one week to twelve months. The hedging instruments are initally designated at fair value through profit & loss.

Particulars of unhedged foreign currency exposure are detailed below at the exchange rate prevailing as at the reporting date :

(Equivalent amount in INR in crores)

Particulars	Currency	March 31, 2026	March 31, 2025
Trade receivables	USD	8.13	7.42
	SGD	0.12	0.10
Trade payables including interest accrued but not due on borrowings and creditors for capital goods	USD	11.01	60.21
	AUD	-	0.02
	CNY	24.03	-
	JPY	0.49	14.07
	EUR	2.61	0.82
	SGD	0.04	0.00
Loan	USD	193.62	111.38
Bank balances	USD	0.03	0.03
	SGD	0.03	0.03

Details of foreign currency exposure that has been hedged by forward contract are as follows:

Particulars	Currency	March 31, 2026	March 31, 2025
Trade payable	USD	251.97	182.59
Term loan	USD	367.61	413.51
Interest accrued but not due on borrowings	USD	3.64	4.24

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42 Financial instruments

The carrying value of financial instruments by categories is as follows:

	March 31, 2026	March 31, 2025
Financial assets		
Financial assets at fair value through profit or loss or other comprehensive income		
Non-current		
Investments	26.17	13.33
Current		
Investments	55.77	172.33
Financial assets at amortised cost		
Non-current		
Investments	2.00	1.50
Loans	273.39	156.48
Others	16.59	22.27
Current		
Loans	228.63	10.01
Trade receivables	1,502.52	1,363.72
Cash and cash equivalents	259.83	221.91
Other bank balances	461.98	538.10
Others	37.61	18.89
Total	**2,864.48**	**2,518.54**
Financial liabilities		
Non-current		
Borrowings	501.38	437.70
Other	6.68	5.45
Current		
Borrowings	1,798.27	926.90
Trade payables	773.48	579.65
Lease liability	2.72	1.28
Other	96.95	93.64
Total	**3,179.48**	**2,044.62**

43 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy of assets as at March 31, 2026

	Valuation technique	March 31, 2026	March 31, 2025
Assets measured at fair value			
Investment in equity shares (Quoted)-measured at FVTPL	Level 1	49.19	99.93
Investment in equity shares (Quoted)-measured at FVTOCI	Level 1	0.44	0.96
Investment in mutual funds & corporate bonds (Quoted)-measured at FVTPL	Level 1	6.58	72.40
Investment in securities (Unquoted)-measured at FVTPL	Level 3	25.23	0.05
Investment in securities (Unquoted)-measured at FVTOCI*	Level 3	0.50	42.00

* Including the financial assets amounting to ₹ Nil (March 31, 2025: ₹ 29.68 crores) classified as Assets held for distribution pusuant to scheme of demerger.

(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

Reconciliation of fair value measurement of unquoted shares classified as FVTOCI assets (Level 3) :

Particulars	March 31, 2026	March 31, 2025
Opening	42.00	42.95
Re-measurement gain/(loss) recognised in OCI	(7.88)	(0.95)
Investment in Newlectric Innovation Private Limited has been eliminated as the company became a subsidiary during the current year	(3.94)	-
Transfer on account of demerger (refer note 39)	(29.68)	-
Closing	**0.50**	**42.00**

Measurement of fair value - valuation techniques

The following table shows the valuation techniques used in measuring Level 3 fair values for assets and liabilities carried at fair value

Type	Valuation Technique
Investment in securities (Unquoted)	The fair value is determined using discounted cash flow of future projections of cash flow to be generated by the Company.

Description of significant unobservable inputs to valuation

Significant unobservable inputs	Sensitivity of the input to fair value	March 31, 2026	March 31, 2025
Weighted average cost of capital	Decrease in discount rate by 1% would increase the valuation by	-	1.05
	Increase in discount rate by 1% would decrease the valuation by	-	(1.22)

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

- Investments traded in active markets are determined by reference to quotes from the financial institutions; for example: Net asset value (NAV) for investments in mutual funds declared by mutual fund house.
- The fair value of bonds is based on quoted prices and market observable inputs.
- Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities: Approximate their carrying amounts largely due to the short-term maturities of these instruments.
- Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.
- There were no transfers between Level 1, Level 2 and Level 3 during the year and the previous year.

44 Financial risk management objectives and policies

Financial risk management framework

The Group's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include investments, loans, trade and other receivables, and cash and cash equivalent and other bank balances.

The Group is exposed to credit risk, market risk and liquidity risk. The Group has a risk management policy and its management is supported by a risk management committee that advices on risk and appropriate financial risk governance framework for the Group. The risk management committee provides assurance to the Group's management that the risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The audit committee and the Board of Directors reviews and agrees policies for managing each of these risks.

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Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables and loans to companies). The Group deals with parties which has good credit rating/worthiness given by external rating agencies or based on groups internal assessment. The major customers are usually the Government parties.

Exposure to credit risk:

The Group exposure to credit risk is influenced mainly by the individual characteristics of each customer and the carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is ₹ 2,004.54 crores (March 31, 2025: ₹ 1,592.68 crores), being the total of the carrying amount of balances with trade receivables (including retention money) and loans to companies. In addition to above, the maximum exposure to credit risk in contract assets is ₹ 1,056.22 crores (March 31, 2025: ₹ 190.91 crores), (net of expected credit loss provision of ₹ 7.16 crores (March 31, 2025: ₹ 2.13 crores)

The measurement of impaired credit for carrying amount of the above financial assets is ascertained using the expected credit loss model (ECL) approach. The Group is considerate of the fact the majority of the collection is receivable from Government Companies where there can be delay in collection, however, there are no significant risk of bad debts. The sale for the current year includes two customers (sale value of ₹ 2,736.31 crores), & previous year include three customers (Sale value of ₹ 1,579.96 crores) where individual sale made to parties were more than 10% individually of total revenue.

Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Group has also a made detailed assessment of the recoverability and carrying value of the mentioned financial assets. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarises the maturity profile of the Group financial liabilities based on contractual undiscounted payments:

	Upto 1 year	1 to 5 years	> 5 years	Total
March 31, 2026				
Borrowings	1,798.27	380.52	120.86	2,299.65
Trade payables	773.48	-	-	773.48
Other payables	96.95	6.68	-	103.63
Lease liabilities	2.72	-	-	2.72
	2,671.42	**387.20**	**120.86**	**3,179.48**
March 31, 2025				
Borrowings	926.90	314.89	122.81	1,364.60
Trade payables	579.65	-	-	579.65
Other payables	93.64	5.45	-	99.09
Lease liabilities	1.28	-	-	1.28
	1,601.47	**320.34**	**122.81**	**2,044.62**

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Group have debt obligations with floating interest rates, the Group is exposed to the risk of changes in market interest rate. The 100 basis points change in market interest rate would increase / (decrease) the finance cost by ₹ 22.99 crores (March 31, 2025 : ₹ 13.65 crores). The Group has no significant interest bearing assets, the income and operating cash flows are substantially independent of market interest rate.

Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. The risks primarily relate to fluctuations in US Dollar, Japanese Yen, SGD, CNY, AUD and Euro against the functional currency of the Group. The Group, as per its risk management policy, uses derivative instruments primarily to hedge foreign currency payable. The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies. The information on derivative instruments is disclosed in note no. 41.

The following table demonstrates the sensitivity of outstanding foreign currency denominated monetary items to a reasonably possible change in exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to change in the fair value of financial assets and liabilities :

Currency	Effect on Profit before Tax	
	March 31, 2026	March 31, 2025
USD +5%	9.54	2.93
USD -5%	(9.54)	(2.93)
SGD +5%	0.01	0.01
SGD -5%	(0.01)	(0.01)
EUR +5%	(0.13)	(0.04)
EUR -5%	0.13	0.04
JPY +5%	(0.02)	(0.70)
JPY -5%	0.02	0.70
AUD +5%	-	0.00
AUD -5%	-	(0.00)
CNY +5%	(1.20)	-
CNY-5%	1.20	-

45 In respect of the amounts mentioned under section 125 of the Companies Act, 2013 there are no dues that are to be credited to the Investor Education and Protection Fund as at March 31, 2026 and March 31, 2025. During the year, the Holding Company has transferred ₹ 0.06 crores (March 31, 2025: ₹ 0.15 crores) to Investor Education and Protection Fund.

46 Research and development expenses

a. Details of research and development expenses incurred during the year, debited under various heads of statement of profit and loss is given below:

Particulars	March 31, 2026	March 31, 2025
Cost of raw materials and components consumed	1.54	1.49
Employee benefit expenses	38.63	24.90
Travelling and conveyance	0.54	0.58
Sampling and testing expenses	1.48	0.57
Others	0.54	0.58
Total	**42.73**	**28.12**

b. Details of capital expenditure incurred for research and development are given below:

Particulars	March 31, 2026	March 31, 2025
Buildings	0.78	0.69
Plant and equipment	2.86	1.15
Computers	2.08	0.85
Office equipment	0.25	0.05
Furniture and fixtures	0.02	0.57
Total	**5.99**	**3.31**

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47 Earning per share (EPS)

Particulars		March 31, 2026	March 31, 2025
Profit available for equity shareholders (profit after tax)		592.30	306.05
Weighted average number of equity shares outstanding during the year	(a)	30,40,68,000	30,38,26,210
Weighted average shares held with the "Genus Employees Trust"	(b)	25,206	-
Weighted average shares held with the "Genus Shareholders' Trust"	(c)	2,75,43,850	2,75,43,850
Weighted average number of equity shares for computing basic EPS	**(a-b-c)=(d)**	**27,64,98,944**	**27,62,82,360**
Effect of dilution on account of employee stock options/ appreciation rights granted	(e)	16,73,398	17,65,627
Weighted average number of equity shares considered for calculation of diluted EPS	(d+e)=(f)	27,81,72,342	27,80,47,987
Nominal value per equity share (Re.)		1.00	1.00
For continuing operations			
Net profit after tax attributable to equity shareholders (INR in crores)	(g)	592.30	306.05
Basic earnings per share	(g)/(d)	21.42	11.08
Diluted earnings per share	(g)/(e)	21.29	11.01
For discontinued operations			
Net profit after tax attributable to equity shareholders (INR in crores)	(h)	-	5.33
Basic earnings per share	(h)/(d)	-	0.19
Diluted earnings per share	(h)/(e)	-	0.19
For continuing and discontinued operations			
Net profit after tax attributable to equity shareholders (INR in crores)	(i)	592.30	311.38
Basic earnings per share	(i)/(d)	21.42	11.27
Diluted earnings per share	(i)/(e)	21.29	11.20

48 Related party disclosures

Names of related parties and description of relationship

Relationship	Name of the Party
Associates	M.K.J. Manufacturing Private Limited - till April 24, 2025 #
	Greentech Mega Food Park Limited - till April 24, 2025 #
	Hop Electric Manufacturing Private Limited
	Gemstar Infra Pte Ltd.
Subsidiaries	Hi-Print Technologies Private Limited
	"Genus Enervio Smart Metering Private Limited (formerly known as Genus Mizoram SPV Private Limited)"
	Genus Smart Metering Private Limited
	Genus Advance Metering Private Limited
	Genus Metering Infra Private Limited
	Genus Smart Energy Private Limited
	Genus Smart Technology Private Limited
	Genus Beta Smart Metering Private Limited
	Genus Gamma Smart Metering Private Limited
	Genus Delta Smart Metering Private Limited
	Genus Alfa Smart Metering Private Limited
	Genus Assam Package-3 SPV Limited (w.e.f. February 10, 2026)
	Himachal Pradesh C Zone Smart Metering Private Limited (w.e.f. February 10, 2026)
	Newlectric Innovation Private Limited (w.e.f. January 20, 2026)

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Relationship	Name of the Party	
Subsidiaries of associate	Genus Power Solutions Private Limited *	
	Hi-Print Metering Solutions Private Limited	
	Gemstar Infra India Private Limited	
	Hi-Print Energy Solutions Private Limited*	
	"Genus Metering Communication Private Limited (formerly known as Genus Tripura SPV Private Limited)*"	
	Genus Assam Package-4 SPV Limited*	
	Genus Assam Package-2 SPV Limited*	
	Hi-Print Investments Private Limited*	
	Genus Assam Package-5 SPV Limited	
	Hi-Print Assam Package-3 SPV Limited	
	Genus Chhattisgarh PKG 1 SPV Private Limited*	
	Maharashtra Akola Amaravati Smart Metering Private Limited*	
	Jammu Smart Metering Private Limited*	
	Durg Rajnandgaon Jagdalpur Smart Metering Private Limited*	
	Kanpur Jhansi Banda Smart Metering Private Limited*	
	Purvanchal EAV-3 Smart Metering Private Limited*	
	Garhwal Smart Metering Private Limited*	
	Maithon Gemstar Smart Metering Projects Private Limited*	
	Genus Dhundar Smart Metering SPV Pvt Ltd*	
	Genus Bikana Smart Metering SPV Pvt Ltd*	
	Genus Marudhara Smart Metering SPV Pvt Ltd*	
	Genus Braj Smart Metering SPV Private Limited*	
	Genus Banas Smart Metering SPV Private Limited*	
	Genus Rajputana Smart Metering SPV Private Limited*	
	Genus Mewar Smart Metering SPV Private Limited*	
	Genus Marwar Smart Metering Solutions SPV Private Limited*	
	Genus Shekhawati Smart Metering Solutions SPV Private Limited*	
Subsidiary (Being the Holding Company a sole beneficiary)	Genus Shareholders' Trust	
Key managerial personnel (KMP)	Mr. Ishwar Chand Agarwal	Executive Chairman
	Mr. Rajendra Kumar Agarwal	Managing Director & CEO
	Mr. Jitendra Kumar Agarwal	Joint Managing Director
	Mr. Nathu Lal Nama	Whole-Time Director & CFO
	Mr. Ankit Jhanjhari	Company Secretary
	Mr. Puran Singh Rathore	Joint Company Secretary
Relatives to key managerial personnel	Mrs. Shanti Devi Agarwal	
	Rajendra Kumar Agarwal (HUF)	
	Amit Agarwal (HUF)	
	Mrs. Monisha Agarwal	
	Mrs. Anju Agarwal	
Enterprises in which the KMP have control or have significant influence	Yajur Commodities Limited #	
	J. C. Textiles Private Limited	
	Hi-Print Electromack Private Limited #	
	Genus International Commodities Limited	
	Genus Paper & Boards Limited	
	Kailash Vidyut & Ispat Limited #	
	Kailash Industries Limited #	

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Relationship	Name of the Party
	Genus Prime Infra Limited
	Genus Apparels Limited
	Genus Consortium #
	Genus Innovation Limited
	HOP Electric Mobility Private Limited
	Greenwings Innovative Finance Private Limited
	Torpytech Pty. Ltd. (through common non-Independent director Dr. Keith Mario Torpy)
Independent and Non Executive Directors	Subhash Chandra Garg
	Sharmila Chavaly
	Chirag Mansukh Patel
	Gyan Prakash
	Shweta Gupta
Non Independent and Non Executive Directors	Mr. Kailash Chandra Agarwal
	Dr. Keith Mario Torpy

* Gemstar Infra Pte. Ltd ("Platform Co") has the power to direct the relevant activities through the agreement between Government of Singapore Investment Corporation ("GIC"), Platform Co and Genus Power Infrastructure Limited ("Genus") dated July 4, 2023, and is exposed to the variable returns of SPVs in the form of debt arrangements and service fees in the case of an Advanced Metering Infrastructure supply and services contract ("EPC contract") between Gemstar Infra India Private Limited (the "Bid Co"), the Company and Genus. Further, the Platform Co has the ability to use its power to affect the returns of the Company. Considering this, the Platform Co. is considered to have control over the Company in accordance with Ind AS 110, Consolidated Financial Statements, and is considered as the Holding Company, even though it does not hold any equity share capital in the Subsidiary.

Transferred pursuant to scheme for demerger. Refer note 39.

Transactions with related parties

Particulars	March 31, 2026	March 31, 2025
Associates		
M.K.J. Manufacturing Private Limited		
Closing investment balance (transferred on account of demerger - refer note 39)	-	9.38
Greentech Mega Food Park Limited		
Investment in equity shares	-	1.04
Closing investment balance (transferred on account of demerger - refer note 39)	-	5.83
Hop Electric Manufacturing Private Limited		
Closing investment balance*	0.00	0.00

*Loss restricted to the value of investment in the associate company

Particulars	March 31, 2026	March 31, 2025
Gemstar Infra Pte Ltd.		
Investment in redeemable preference shares	59.27	-
Sale of Subsidiary	-	0.01
Loans given	64.06	149.18
Loans repaid	-	38.32
Balance receivable (loan outstanding inclusive of unrealised forex gain)	193.63	111.38
Closing balance of investment in equity shares	50.76	21.45
Closing balance of investment in preference shares	59.39	-

Genus
energizing lives

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Subsidiaries of associate	March 31, 2026					
	Closing investment balance	Interest Income	Loans & advances given	Loans repaid	Balance receivable (Advances)	Balance receivable (Others)
Genus Power Solutions Private Limited	0.01	-	-	-	-	0.45
Hi-Print Metering Solutions Private Limited	-	-	-	-	-	0.09
Hi-Print Energy Solutions Private Limited	0.01	-	-	-	-	0.02
Gemstar Infra India Private Limited	-	-	-	0.01	-	0.01
Hi-Print Investments Private Limited	-	1.95	101.51	54.19	47.32	-
Genus Assam Package-5 SPV Limited	-	0.86	65.67	40.46	25.21	0.01
Hi-Print Assam Package-3 SPV Limited	-	0.34	33.81	7.31	26.50	0.01
Genus Assam Package-2 SPV Limited	0.01	0.48	40.44	17.69	22.75	0.01
Genus Assam Package-4 SPV Limited	0.01	0.72	56.80	32.45	24.35	0.01
Genus Metering Communication Private Limited	0.01	0.01	0.01	-	0.10	0.06
Genus Chhattisgarh PKG 1 SPV Private Limited	-	0.32	32.39	28.50	3.89	0.02
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	-	0.61	95.62	40.71	54.91	-
Garhwal Smart Metering Private Limited	-	0.01	5.81	-	5.81	0.00
Maharashtra Akola Amaravati Smart Metering Private Limited	-	0.01	2.28	2.28	-	0.00
Maithon Gemstar Smart Metering Projects Private Limited	-	0.12	8.96	-	8.96	-
Purvanchal EAV-3 Smart Metering Private Limited	-	0.01	8.91	-	8.91	-
Genus Dhundar Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Bikana Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Marudhara Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Braj Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Banas Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Rajputana Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Mewar Smart Metering SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Marwar Smart Metering Solutions SPV Private Limited	-	0.00	0.02	-	0.02	-
Genus Shekhawati Smart Metering Solutions SPV Private Limited	-	0.00	0.02	-	0.02	-
Total	**0.05**	**5.44**	**452.39**	**223.60**	**228.89**	**0.69**

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Subsidiaries of associate	March 31, 2025					
	Closing investment balance	Interest written off	Loans & advances given	Loans repaid	Balance receivable (Advances)	Balance receivable (Others)
Genus Power Solutions Private Limited	0.01	-	0.03	-	-	0.72
Hi-Print Metering Solutions Private Limited	-	-	-	-	-	0.34
Hi-Print Energy Solutions Private Limited	0.01	-	-	-	-	0.04
Gemstar Infra India Private Limited	-	-	-	0.04	0.01	0.01
Hi-Print Investments Private Limited	-	-	-	0.00	-	-
Genus Assam Package-3 SPV Limited	-	-	0.00	-	-	0.01
Genus Assam Package-5 SPV Limited	-	-	0.04	-	-	0.14
Hi-Print Assam Package-3 SPV Limited	-	-	0.14	-	-	0.22
Genus Assam Package-2 SPV Limited	0.01	-	0.01	-	-	0.12
Genus Assam Package-4 SPV Limited	0.01	-	-	-	-	0.10
"Genus Metering Communication Private Limited"	0.01	0.00	0.09	-	0.09	0.06
Genus Chhattisgarh PKG 1 SPV Private Limited	-	-	0.01	-	-	0.04
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	-	-	-	-	-	0.01
Garhwal Smart Metering Private Limited	-	0.00	0.02	0.01	-	0.00
Maharashtra Akola Amaravati Smart Metering Private Limited	-	-	0.01	-	-	0.03
Kanpur Jhansi Banda Smart Metering Private Limited	-	-	0.00	-	-	0.00
Jammu Smart Metering Private Limited	-	-	-	-	-	0.00
Purvanchal EAV-3 Smart Metering Private Limited	-	-	-	-	-	0.00
Himachal Pradesh C Zone Smart Metering Private Limited	-	0.00	0.02	-	0.02	-
Total	**0.05**	**0.00**	**0.37**	**0.05**	**0.12**	**1.84**

Particulars	March 31, 2026	March 31, 2025
Subsidiaries of associate		
Gemstar Infra India Private Limited		
Sale of goods & services (net)	2,638.39	1,182.48
Balance receivable	1,433.33	1,172.05
Enterprises in which the KMP have control or have significant influence		
Yajur Commodities Limited		
Interest income	-	2.66
Purchase of goods and services	-	15.31
Balance receivable (loan)	-	20.25
Closing balance of investment in preference shares (transferred on account of demerger - refer note 39)	-	66.31
Closing balance of investment in equity shares (transferred on account of demerger - refer note 39)	-	7.49
J. C. Textiles Private Limited		
Rent paid	0.53	0.38
Balance payable	0.08	0.04
Hi-Print Electromack Private Limited		
Closing investment balance of preference shares (transferred on account of demerger - refer note 39)	-	1.17
Genus Paper & Boards Limited		
Purchases of goods & services (net)	14.30	15.72
Interest income	4.71	4.30
Sale of goods & services (net)	1.51	0.67

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Particulars	March 31, 2026	March 31, 2025
Advance granted for Purchases of goods & services	8.60	-
Loans given*	17.50	-
Balance receivable (Loan and interest)	60.50	43.00
Balance receivable - advance/(payable) for purchase of goods & services	7.08	(1.52)
Closing investment balance of investment in equity shares	0.44	0.96
*Does not include the loans renewed/extended during the year		
Genus Consortium		
Balance receivable (transferred on account of demerger - refer note 39)	-	8.05
Genus Innovation Limited		
Sale of goods and services	2.02	2.15
Sale of fixed assets	0.08	0.02
Purchase of goods and services	1.94	7.46
Purchase of fixed assets	2.26	0.18
Rental charges	0.08	0.05
Rental income	0.53	0.54
Interest received	0.04	-
Reimbursement of power and fuel	0.02	-
Loans given	-	16.00
Loans repaid	12.00	4.00
Balance receivable (Loan)	-	12.00
Closing balance of investment in equity shares (transferred on account of demerger - refer note 39)	-	22.19
Balance receivable/(payable)	1.18	(0.15)
Newlectric Innovation Private Limited*		
Sale of goods and services	27.73	6.20
Sale of fixed assets	0.08	0.06
Purchase of goods and services	20.27	0.25
Balance receivable/(payables)	(0.86)	0.34
Receipt of equity shares (5,36,912 Nos of Equity Shares of Rs.10 each)**	-	3.38
Closing investment balance of investment in equity shares	29.17	3.38
* with effect from January 20, 2026 Newlectric Innovation Private Limited becomes 100% subsidiary of the Company.		
** Share received on account of demerger of Electric Energy Meter business of Genus Innovation Limited to Newlectric Innovation Private Limited as per the scheme of arrangement effective during year ending March 31, 2025.		
HOP Electric Mobility Private Limited		
Closing investment balance of investment in preference shares	-	8.44
Greenwings Innovative Finance Private Limited		
Investment in Debenture during the year	1.00	-
Redemption from Debenture during the year	0.50	0.50
Interest income	0.13	0.21
Closing investment balance of investment in Debenture	2.00	1.50
Torpytech Pty. Ltd. (through common non-Independent director Dr. Keith Mario Torpy)		
Technical consultancy fees	1.86	1.53
Balance payable	-	0.15
Kailash Vidyut & Ispat Limited		
Closing investment balance of preference shares (transferred on account of demerger - refer note 39)	-	0.15

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Particulars	March 31, 2026	March 31, 2025
Kailash Industries Limited		
Closing investment balance of preference shares (transferred on account of demerger - refer note 39)	-	0.45
Genus Prime Infra Limited (refer note 39)		
Key managerial personnel		
Mr. Ishwar Chand Agarwal**		
Remuneration*	4.20	4.20
Commission accrued and payable	17.00	4.20
Mr. Rajendra Kumar Agarwal**		
Rental charges	0.04	0.03
Remuneration*	3.60	3.67
Commission accrued and payable	17.00	3.60
Mr. Jitendra Kumar Agarwal**		
Rental charges	0.02	0.02
Remuneration*	3.60	3.67
Commission accrued and payable	17.00	3.60
Mr. Nathu Lal Nama		
Salary paid*	0.57	0.64
Employee stock options/appreciation rights granted (Based on perquisites taxable as per Income Tax Act, 1961)	0.39	0.25
Mr. Ankit Jhanjhari		
Salary paid*	0.32	0.29
Employee stock options/appreciation rights granted (Based on perquisites taxable as per Income Tax Act, 1961)	0.10	0.07
Mr. Puran Singh Rathore		
Salary paid*	0.13	0.12
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rental charges	-	0.03
Mrs. Anju Agarwal		
Rental charges	0.06	0.06
Salary paid*	0.17	-
Mrs. Monisha Agarwal		
Rental charges	0.06	0.07
Mrs. Shanti Devi Agarwal		
Rental charges	0.01	0.01

Independent and Non Executive Directors

Name of Director	Nature of Transaction	March 31, 2026	March 31, 2025
Chirag Mansukh	Sitting fees	0.03	0.02
Gyan Prakash	Sitting fees	0.06	0.05
Shweta Gupta	Sitting fees	0.06	0.05
Mrs. Sharmila Chavaly	Sitting fees	0.05	0.04
Mr. Subhash Chandra Garg	Sitting fees	0.05	0.04
Chirag Mansukh	Commission	0.06	-
Gyan Prakash	Commission	0.03	-
Shweta Gupta	Commission	0.02	-
Mrs. Sharmila Chavaly	Commission	0.10	0.08
Mr. Subhash Chandra Garg	Commission	0.15	0.10

* Does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.
**Refer note no 16 for the personal guarantee given by the above promoter directors

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49 Leases (Company as a lessee)

The Holding Company has lease contracts for land and buildings. These leases have lease terms between 1 and 99 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets without the previous consent of the Lessor. The lease contracts include extension terms which are based on the mutually agreeable terms of the parties. Whereas, the termination option is generally vested with the lessor and is exercisable in case of specified defaults by the lessee, as outlined in the agreements.

Carrying amounts of right-of-use assets recognised and the movements during the period has been shown in Note 3A.

The following are the amounts recognised in Statement of Profit and Loss:

	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	4.54	3.21
Interest expense on lease liabilities	0.24	0.19
Expense relating to short-term leases (included in other expenses)	5.06	4.44
Total amount recognised in Statement of Profit and Loss	**9.84**	**7.84**

50 Disclosure required under section 186 (4) of the Companies Act, 2013

Included below are Investments and loans made/given during the year, the particulars of which are disclosed below as required by section 186 (4) of Companies Act, 2013:

Particulars	Nature	Rate of Interest	March 31, 2026	March 31, 2025
Gemstar Infra Pte Ltd	Loan	7.61%	64.06	149.18
Yajur Commodities Limited*	Loan	10.00%	-	27.50
Artline Vinimay Private Limited**	Loan	9.00%	-	12.00
A G Organica Private Limited	Loan	9.00%	-	8.00
Sita Niwas Private Limited	Loan	9.00%	-	7.00
Genus Paper & Boards Limited***	Loan	8.50%	27.50	-
KRMG Contractors Private Limited	Loan	11.00%	5.00	7.00
KRMG Agro Farms Private Limited	Loan	9.00%	14.00	-
Genus Innovation Limited	Loan	11.00%	-	16.00
Subsidiary of associate				
Hi-Print Investments Private Limited	Loan	6.75%	101.51	-
Genus Chhattisgarh PKG-1 SPV Private Limited	Loan	6.75%	32.39	-
Genus Assam Package-4 SPV Limited	Loan	6.75%	56.80	-
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	Loan	6.75%	95.62	-
Maharashtra Akola Amaravati Smart Metering Private Limited	Loan	6.75%	2.28	-
Maithon Gemstar Smart Metering Projects Private Limited	Loan	6.75%	8.96	-
Genus Assam Package-5 SPV Limited	Loan	6.75%	65.67	-
Genus Assam Package-2 SPV Limited	Loan	6.75%	40.44	-
Hi-Print Assam Package-3 SPV Limited	Loan	6.75%	33.81	-
Garhwal Smart Metering Private Limited	Loan	6.75%	5.81	0.02
Purvanchal EAV-3 Smart Metering Private Limited	Loan	6.75%	8.91	-
Genus Metering Communication Private Limited	Loan	9.00%	0.01	0.09
Genus Dhundar Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Bikana Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Marudhara Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Banas Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Braj Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Rajputana Smart Metering SPV Private Limited	Loan	10.00%	0.02	-
Genus Mewar Smart Metering SPV Private Limited	Loan	10.00%	0.02	-

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Particulars	Nature	Rate of Interest	March 31, 2026	March 31, 2025
Genus Marwar Smart Metering Solutions SPV Private Limited	Loan	10.00%	0.02	-
Genus Shekhawati Smart Metering Solutions SPV Private Limited	Loan	10.00%	0.02	-
Total			**562.95**	**226.79**
Gemstar Infra Pte. Ltd	Investment		59.27	-
Greentech Mega Food Park Limited	Investment		-	1.04
Greenwings Innovative Finance Private Limited	Investment		1.00	-
Newelectric Innovation Private Limited (Became 100% Subsidialry with effect from January 20, 2026)	Investment		-	3.38
Total			**60.27**	**4.42**

*Includes ₹ 27.50 Crores settled by renewal of loans during the year ended March 31, 2025.

**Includes ₹ 12.00 Crores settled by renewal or extension of loans during the year ended March 31, 2025.

***Includes ₹ 10.00 Crores settled by renewal or extension of loans during the year ended March 31, 2026. Net fresh loan given is ₹ 17.50 Crores (March 31, 2025: Rs Nil)

The above loans are unsecured and are repayable as per terms of the agreements with respective parties. The loans given were proposed to be utilised for business purposes by the recipient of loans.

51 Disclosure as per Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Loans and advances in nature of loans (excluding interest accrued) to subsidiaries, associates and firms/companies in which Key Management Personnel (KMP) are interested :

Name of the Company and Relationship	Closing Balance		Maximum amount outstanding	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2026
Gemstar Infra Pte Ltd (Associate)	193.63	111.38	193.62	149.18
Entity in which KMP have a significant influence/control				
Yajur Commodities Limited	-	20.25	-	27.50
Genus Paper & Boards Limited	60.50	43.00	60.50	43.00
Genus Innovation Limited	-	12.00	12.00	12.00
Subsidiary of associate				
Hi-Print Investments Private Limited	47.32	-	65.29	-
Genus Chhattisgarh PKG-1 SPV Private Limited	3.89	-	20.39	-
Genus Assam Package-4 SPV Limited	24.35	-	38.56	-
Durg Rajnandgaon Jagdalpur Smart Metering Private Limited	54.91	-	54.92	-
Maharashtra Akola Amaravati Smart Metering Private Limited	-	-	2.28	-
Maithon Gemstar Smart Metering Projects Private Limited	8.96	-	8.96	-
Genus Assam Package-5 SPV Limited	25.21	-	41.11	-
Genus Assam Package-2 SPV Limited	22.75	-	36.42	-
Hi-Print Assam Package-3 SPV Limited	26.50	-	26.49	-
Garhwal Smart Metering Private Limited	5.81	-	5.81	0.02
Purvanchal EAV-3 Smart Metering Private Limited	8.91	-	8.91	-
Genus Metering Communication Private Limited	0.10	0.09	0.10	0.09
Genus Dhundar Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Bikana Smart Metering SPV Private Limited	0.02	-	0.02	-

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Name of the Company and Relationship	Closing Balance		Maximum amount outstanding	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2026
Genus Marudhara Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Banas Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Braj Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Rajputana Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Mewar Smart Metering SPV Private Limited	0.02	-	0.02	-
Genus Marwar Smart Metering Solutions SPV Private Limited	0.02	-	0.02	-
Genus Shekhawati Smart Metering Solutions SPV Private Limited	0.02	-	0.02	-
Gemstar Infra India Private Limited	-	0.01	0.01	0.09
Total	**483.02**	**186.73**	**575.55**	**231.88**

The above loans are unsecured and are repayable as per terms of the agreements with respective parties. The loans given were proposed to be utilised for business purposes by the recipient of loans.

52 Capital management

For the purpose of the Group capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group capital management is to maximise the shareholder value and keep the debt equity ratio within acceptable range. The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

The Holding company has filed quarterly statements with banks or/and financial institutions which are in agreement with the books of accounts. Summary of reconciliations and reasons for differences, if any, have been explained and reconciled with banks or/and financial institutions.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	March 31, 2026	March 31, 2025
Borrowings (note 16)	2,299.65	1,364.60
Less: cash and cash equivalents (note 12A)	259.83	221.91
Net Debt (A)	**2,039.82**	**1,142.69**
Equity	2,217.64	1,867.55
Total capital (B)	**2,217.64**	**1,867.55**
Total of Capital and Net Debt C=(A+B)	**4,257.46**	**3,010.24**
Gearing Ratio	**47.91%**	**37.96%**

53 Warranty expenses

The Group provides warranties for its products, undertaking to repair and replace the item that fails to perform satisfactorily during the warranty period. A provision is recognized for expected warranty claims on products sold based on past experience of the level of repairs and returns. The table below gives information about movement in warranty provisions.

Particulars	March 31, 2026	March 31, 2025
At the beginning of the year	131.24	58.21
Additions during the year	170.39	83.23
Less: Utilized during the year	7.26	10.20
At the end of the year	**294.37**	**131.24**

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54 Significant Enterprises Consolidated as Subsidiary in accordance with Indian Accounting Standard 110 – Consolidated Financial Statements & Enterprises Consolidated as Associates and Joint Ventures in accordance with Indian Accounting Standard 28 – Investments in Associates and Joint Ventures

Name of the Enterprise	Country of Incorporation	Category	Proportion of Ownership Interest	
			March 31, 2026	March 31, 2025
Hi-Print Technologies Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Enervio Smart Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Smart Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Advance Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Metering Infra Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Smart Energy Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Smart Technology Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Alfa Smart Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Beta Smart Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Gamma Smart Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Delta Smart Metering Private Limited	India	Wholly Owned Subsidiary	100.00%	100.00%
Genus Assam Package-3 SPV Limited (w.e.f. February 10, 2026)	India	Wholly Owned Subsidiary	100.00%	-
Himachal Pradesh C Zone Smart Metering Private Limited (w.e.f. February 10, 2026)	India	Wholly Owned Subsidiary	100.00%	-
Newlectric Innovation Private Limited (w.e.f. January 20, 2026)	India	Wholly Owned Subsidiary	100.00%	-
Genus Shareholders' Trust *	India	Wholly Owned Subsidiary	100.00%	100.00%
M.K.J. Manufacturing Private Limited - till April 24, 2025 #	India	Associates	50.00%	50.00%
Greentech Mega Food Park Limited - till April 24, 2025 #	India	Associates	26.00%	26.00%
Hop Electric Manufacturing Private Limited	India	Associates	26.00%	26.00%
Gemstar Infra Pte Ltd.	India	Associates	26.00%	26.00%

* Genus Power Infrastructures Limited (the Holding Company) is a sole beneficiary of Genus Shareholders' Trust.

Represents investments transferred pursuant to scheme for demerger. Refer note 39.

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55 Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises Consolidated as Subsidiary / Associates / Joint Ventures

Name of the Enterprise	March 31, 2026					
	Proportion of the Group's ownership	Net Assets *	Group's ownership	Carrying amount of the investment	Total comprehensive income/(loss) for the year	Group's Share in comprehensive income/(Loss)
Hi-Print Technologies Private Limited	100.00%	(0.04)	(0.04)	(0.04)	(0.02)	(0.02)
Genus Enervio Smart Metering Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.01)	(0.01)
Genus Smart Metering Private Limited	100.00%	(0.03)	(0.03)	(0.03)	(0.02)	(0.02)
Genus Advance Metering Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Genus Metering Infra Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.01)	(0.01)
Genus Smart Energy Private Limited	100.00%	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
Genus Smart Technology Private Limited	100.00%	(0.03)	(0.03)	(0.03)	(0.02)	(0.02)
Genus Alfa Smart Metering Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Genus Beta Smart Metering Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Genus Gamma Smart Metering Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Genus Delta Smart Metering Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.01)	(0.01)
Genus Assam Package-3 SPV Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.01)	(0.01)
Himachal Pradesh C Zone Smart Metering Private Limited	100.00%	(0.03)	(0.03)	(0.03)	(0.02)	(0.02)
Newlectric Innovation Private Limited	100.00%	14.01	14.01	14.01	1.73	1.73
Genus Shareholders' Trust #	100.00%	46.82	46.82	46.82	(41.69)	(41.69)
Hop Electric Manufacturing Private Limited $	26.00%	(11.29)	(0.00)	(0.00)	(7.93)	-
Gemstar Infra Pte Ltd.	26.00%	441.24	114.72	110.15	105.20	27.35

* Net Assets i.e. Total Assets minus Total Liabilities
# The figures are after the elimination of financial figures relating to investment by Genus Shareholder Trust in the equity shares of Genus Power Infrastructures Limited, the Holding Company.
$ Loss restricted to the value of investment in the associate company.

Name of the Enterprise	March 31, 2025					
	Proportion of the Group's ownership	Net Assets **	Group's ownership	Carrying amount of the investment	Total comprehensive income for the year	Group's Share in Profit or Loss
Hi-Print Technologies Private Limited	100.00%	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Genus Enervio Smart Metering Private Limited	100.00%	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)
Genus Smart Metering Private Limited	100.00%	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)

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Name of the Enterprise	March 31, 2025					
	Proportion of the Group's ownership	Net Assets **	Group's ownership	Carrying amount of the investment	Total comprehensive income for the year	Group's Share in Profit or Loss
Genus Advance Metering Private Limited	100.00%	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)
Genus Metering Infra Private Limited	100.00%	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)
Genus Smart Energy Private Limited	100.00%	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
Genus Smart Technology Private Limited	100.00%	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
Genus Alfa Smart Metering Private Limited	100.00%	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
Genus Beta Smart Metering Private Limited	100.00%	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
Genus Gamma Smart Metering Private Limited	100.00%	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
Genus Delta Smart Metering Private Limited	100.00%	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
Genus Shareholders' Trust #	100.00%	88.51	88.51	88.51	1.84	1.84
M.K.J Manufacturing Pvt Ltd	50.00%	7.57	3.79	3.79	1.64	0.82
Greentech Mega Food Park Limited	26.00%	21.32	5.54	5.54	(2.48)	(0.65)
Hop Electric Manufacturing Private Limited $	26.00%	(3.36)	(0.00)	(0.00)	(3.78)	(0.11)
Gemstar Infra Pte Ltd.	26.00%	82.64	21.49	21.45	43.92	11.42

**Net Assets i.e. Total Assets minus Total Liabilities
The figures are after the elimination of financial figures relating to investment by Genus Shareholder Trust in the equity shares of Genus Power Infrastructures Limited, the Holding Company.
$ Loss restricted to the value of investment in the associate company.

Name of the Entities in the Group	March 31, 2026							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount INR in Crores	As % of Consolidated profit or loss	Amount INR in Crores	As % of Consolidated other comprehensive income	Amount INR in Crores	As % of Consolidated total comprehensive income	Amount INR in Crores
A. Holding Company	**99.32%**	**2,202.55**	**102.14%**	**604.96**	**96.70%**	**(5.28)**	**102.19%**	**599.68**
B. Wholly owned subsidiary								
Hi-Print Technologies Private Limited	0.00%	(0.04)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Enervio Smart Metering Private Limited	0.00%	(0.02)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Smart Metering Private Limited	0.00%	(0.03)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Advance Metering Private Limited	0.00%	(0.02)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Metering Infra Private Limited	0.00%	(0.02)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Smart Energy Private Limited	0.00%	(0.03)	-0.01%	(0.03)	0.00%	-	-0.01%	(0.03)

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Name of the Entities in the Group	March 31, 2026							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount INR in Crores	As % of Consolidated profit or loss	Amount INR in Crores	As % of Consolidated other comprehensive income	Amount INR in Crores	As % of Consolidated total comprehensive income	Amount INR in Crores
Genus Smart Technology Private Limited	0.00%	(0.03)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Alfa Smart Metering Private Limited	0.00%	(0.02)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Beta Smart Metering Private Limited	0.00%	(0.02)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Gamma Smart Metering Private Limited	0.00%	(0.02)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Delta Smart Metering Private Limited	0.00%	(0.02)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Assam Package-3 SPV Limited	0.00%	(0.02)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Himachal Pradesh C Zone Smart Metering Private Limited	0.00%	(0.03)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Newlectric Innovation Private Limited	0.63%	14.01	0.32%	1.91	3.30%	(0.18)	0.29%	1.73
C. Sole beneficiary of the Trust							**0.00%**	
Genus Shareholders' Trust	2.11%	46.82	-7.04%	(41.69)	0.00%	-	-7.10%	(41.69)
D. Associates (Investment accounted for using equity method)								
Hop Electric Manufacturing Private Limited	0.00%	(0.00)	0.00%	-	0.00%	-	0.00%	-
Gemstar Infra Pte. Ltd	4.97%	110.15	4.62%	27.35	0.00%	-	4.66%	27.35
Total	**107.02%**	**2,373.21**	**100.00%**	**592.30**	**100.00%**	**(5.46)**	**100.00%**	**586.84**
Consolidation adjustments	**(7.02%)**	**(155.57)**	**-**	**-**	**-**	**-**	**-**	**-**
Net Amount	**100.00%**	**2,217.64**	**100.00%**	**592.30**	**100.00%**	**(5.46)**	**100.00%**	**586.84**

Name of the Entities in the Group	March 31, 2025							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount INR in Crores	As % of Consolidated profit or loss	Amount INR in Crores	As % of Consolidated other comprehensive income	Amount INR in Crores	As % of Consolidated total comprehensive income	Amount INR in Crores
A. Holding Company	**98.91%**	**1,847.14**	**95.76%**	**298.18**	**100.00%**	**0.04**	**95.76%**	**298.22**
B. Wholly owned subsidiary								
Hi-Print Technologies Private Limited	0.00%	(0.02)	-0.01%	(0.02)	0.00%	-	-0.01%	(0.02)
Genus Enervio Smart Metering Private Limited	0.00%	(0.01)	-0.01%	(0.02)	0.00%	-	-0.01%	(0.02)
Genus Smart Metering Private Limited	0.00%	(0.01)	-0.01%	(0.02)	0.00%	-	-0.01%	(0.02)
Genus Advance Metering Private Limited	0.00%	(0.01)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Genus Metering Infra Private Limited	0.00%	(0.01)	-0.01%	(0.02)	0.00%	-	-0.01%	(0.02)

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	March 31, 2025							
Name of the Entities in the Group	**Net Assets, i.e., total assets minus total liabilities**		**Share in profit or loss**		**Share in other comprehensive income**		**Share in total comprehensive income**	
	As % of Consolidated net assets	**Amount INR in Crores**	**As % of Consolidated profit or loss**	**Amount INR in Crores**	**As % of Consolidated other comprehensive income**	**Amount INR in Crores**	**As % of Consolidated total comprehensive income**	**Amount INR in Crores**
Genus Smart Energy Private Limited	0.00%	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Smart Technology Private Limited	0.00%	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Alfa Smart Metering Private Limited	0.00%	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Beta Smart Metering Private Limited	0.00%	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Gamma Smart Metering Private Limited	0.00%	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Genus Delta Smart Metering Private Limited	0.00%	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
C. Sole beneficiary of the Trust								
Genus Shareholders' Trust	4.74%	88.51	0.59%	1.84	0.00%	-	0.59%	1.84
D. Associates (Investment accounted for using equity method)								-
M.K.J. Manufacturing Pvt Ltd	0.50%	9.38	0.26%	0.82	0.00%	-	0.26%	0.82
Greentech Mega Food Park Limited	0.31%	5.83	-0.21%	(0.65)	0.00%	-	-0.21%	(0.65)
Hop Electric Manufacturing Private Limited	0.00%	-	-0.04%	(0.11)	0.00%	-	-0.04%	(0.11)
Gemstar Infra Pte. Ltd	1.15%	21.45	3.67%	11.42	0.00%	-	3.67%	11.42
Total	**105.61%**	**1,972.24**	**99.99%**	**311.34**	**100.00%**	**0.04**	**99.99%**	**311.38**
Consolidation adjustments	**(5.61)%**	**(104.69)**	**0.01%**	**0.04**	**0.00%**	**-**	**0.01%**	**0.04**
Net Amount	**100.00%**	**1,867.55**	**100.00%**	**311.38**	**100.00%**	**0.04**	**100.00%**	**311.42**

**Net Assets i.e. Total Assets minus Total Liabilities

Note:

1. The disclosure above represents separate information for each of the consolidated entities before elimination of inter-company transactions. The net impact on elimination of inter-company transactions/ profits/ consolidation adjustments have been disclosed separately. Based on the group structure, the management is of the view that the above disclosure is appropriate under requirements of the Companies Act, 2013.

2. The financial figures of Genus Shareholders' Trust are after the elimination of financial figures relating to investment by Genus Shareholder Trust in the equity shares of Genus Power Infrastructures Limited, the Holding Company.

Notes

to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

56 Trade receivables ageing schedule

	March 31,2026				
	Undisputed				
	Considered Good	Credit impaired	Sub-total	Impairment provision	Net
Not due	1,316.83	-	1,316.83	-	1,316.83
Less than 6 months	197.40	-	197.40	-	197.40
6 months -1 year	1.31	-	1.31	-	1.31
1-2 years	13.89	-	13.89	-	13.89
2-3 years	3.90	-	3.90	-	3.90
More than 3 years	6.62	2.27	8.89	(2.27)	6.62
Sub-total	**1,539.95**	**2.27**	**1,542.22**	**(2.27)**	**1,539.95**
Expected credit loss					(37.43)
Total					**1,502.52**

	March 31,2025				
	Undisputed				
	Considered Good	Credit impaired	Sub-total	Impairment provision	Net
Not due	1,192.31	-	1,192.31	-	1,192.31
Less than 6 months	145.88	-	145.88	-	145.88
6 months -1 year	21.65	-	21.65	-	21.65
1-2 years	3.95	-	3.95	-	3.95
2-3 years	8.51	-	8.51	-	8.51
More than 3 years	19.65	2.27	21.92	(2.27)	19.65
Sub-total	**1,391.95**	**2.27**	**1,394.22**	**(2.27)**	**1,391.95**
Expected credit loss					(28.23)
Total					**1,363.72**

57 Segment information

Pursuant to the demerger of the Strategic Investment Division, which has been presented as a discontinued operation for previous year, the Group continuing operations are now solely focused on a single reportable business segment, namely the 'Metering Business and related services'. Accordingly, as the Group continuing operations fall under a single primary operating segment for current and previous year, the disclosure requirements under Ind AS 108 - Operating Segments are not applicable. Further, the geographical segment which is based on the areas in which major operating divisions of the Group operates is presented in these Consolidated financial statements as permitted under Ind AS 108 Operating Segments.

Geographic information

	March 31, 2026	March 31, 2025
1. Segment revenue		
Within India	4,736.89	2,421.93
Outside India	14.03	20.09
	4,750.92	**2,442.02**
2. Non-current assets		
Within India	872.75	731.70
Outside India	303.77	132.83
	1,176.52	**864.53**

Revenue from metering business comprises of customers (March 31, 2026 : ₹ 2,736.31 crores) and (March 31, 2025 : ₹ 1,579.96 crores) where individual sale made to parties were more than 10% individually of total revenue.

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to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

58 Below Service Concession Arrangement has been accounted under financial asset model :

Description of the arrangement	Genus Power Infrastructure Limited (Genus) has been awarded the Advance Metering Infrastructure (AMI) Project by one of the state electricity board. The project involves the Design-Build-Finance-Own-Operate-Transfer (DBFOOT) model for deploying smart prepaid metering systems. Under the AMI Service Provider (AMISP) Contract, the Company is responsible for designing, building, financing, owning, operating, and transferring the advanced metering infrastructure, including the provision of smart prepaid metering infrastructure, billing services, and customer support. This project aims to enhance electricity distribution efficiency, reduce energy losses, improve revenue collection, and empower consumers with real-time consumption data and flexible payment options.
Type of Project	AMISP under DBFOOT Model (Hybrid Model, CAPEX plus OPEX)
Contract term	111 months, from 13th May 2022 to 12th August 2031 (including installation phase of 30 months)
Payment terms	1. 10% Mobilization advance on execution of the agreement
	2. 22.5% of cost of meters installed in each month during installation phase of 30 months.
	3. 7.5% of cost of meters after six months for which 22.5% is paid in (2)
	4. AMISP service charges (monthly rentals) for total outstanding meters in the previous month.
Project Description	AMISP project with supply, installation and maintenance of 10,21,500 smart prepaid meters (including 21,500 DT meters) under DBFOOT model.
Ownership transfer at the end of the contract	Yes
Renewal option	Nil
Termination option	Yes, on event of default

59 Maintenance of Books of Accounts and Audit Trail

The Group has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except:

- That for Holding Company, the management is unable to assess the audit trail at database level due to absence of SOC report.
- That for Holding Company, the management is unable to assess on audit trail feature in the payroll accounting software for the period January 1, 2026 to March 31, 2026 due to absence of SOC report for the respective period.

Also, where enabled, the management did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

60 Impact of new Labor Codes

On November 21, 2025, the Government of India notified four Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) , consolidating 29 existing labour laws. Subsequently, the Ministry of Labour & Employment issued draft Rules and FAQs to facilitate assessment of the financial implications arising from changes in the regulatory framework. Based on an assessment of the impact of these Codes, the Group has provided for an amount of ₹ 7.92 crores in the financial statements for the year ended March 31, 2026. This assessment and the above provision in the accounts are based on information currently available & the FAQs on key accounting implications arising from the Labour Codes issued by the Institute of Chartered Accountants of India. Subsequent to the year-end, the Central Government has notified the Code on Wages (Central) Rules, 2026, however, the corresponding State Rules and certain other operational clarifications under the New Labour Codes are yet to be notified. The Group continues to monitor the notification of the remaining State Rules and clarifications, the impact, if any, of these will be accounted in accordance with applicable accounting standards.

Notes

to the consolidated financial statements for the year ended March 31, 2026
(All amounts are in Indian Rupees in Crores except share data and unless otherwise stated)

61 Other Statutory Information

i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

ii) The Group does not have any transactions with companies struck off.

iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

vi) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

vii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

viii) The Group has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

62 Significant events after the reporting period

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to issue of the consolidated financial statement to determine the necessity for recognition and / or reporting of any of these events and transactions in consolidated financial statements. As of the date of signing of these consolidated financial statements on May 16, 2026, there are no subsequent events to be recognized or reported in these consolidated financial statements.

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	**Rajendra Kumar Agarwal**	**Nathu Lal Nama**	**Ankit Jhanjhari**	**Puran Singh Rathore**
Chairman	Managing Director & CEO	Whole-Time Director & CFO	Company Secretary	Joint Company Secretary
DIN: 00011152	DIN: 00011127	DIN: 10302325	M. No. A16482	M. No. A25543

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm registration number:105047W/W101187

per Vinod Gupta
Partner
Membership No.503690

Place: Jaipur
Date: May 16, 2026

As per our report of even date
For **Kapoor Patni & Associates**
Chartered Accountants
Firm registration number: 019927C

per Abhinav Kapoor
Partner
Membership No.419689

Place: Jaipur
Date: May 16, 2026

Global Presence

Genus
energizing lives

Genus Power Infrastructures Limited

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