

August 29, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Scrip Code: 530343

**National Stock Exchange of India Limited**

Plot No. C/1, Block-G Exchange Plaza,  
5<sup>th</sup> Floor, BandraKurla Complex,  
Bandra (E), Mumbai – 400051

SYMBOL: GENUSPOWER

**Sub: Press Release**

Dear Sir/Madam,

The Company wishes to clarify on recent market speculations and unequivocally states that the rumors currently circulating in relation to Rajasthan projects and blacklisting in Goa are unfounded and without basis. We further confirm that all material information has been properly disclosed to the market.

Please find below the detailed response in relation to the ongoing speculations –

1. **Rajasthan Projects** – There are no liquidated damages that have been levied on the Company and the projects are under execution in full swing. The rumors in relation to termination of contracts are categorically denied. As can be seen from the publically available data on implementation of Smart Metering Projects across the country from the website <https://www.nsgm.gov.in/>, most of the projects in the Country are facing customary delays. Acknowledging the delays being faced by the Smart Metering projects across the country, Ministry of Power (Govt. of India) had vide its order dated 16<sup>th</sup> July 2025, extended the sunset date of Revamped Distribution Sector Scheme (“RDSS”) by 2 years i.e. until 31st March 2028 from the earlier sunset date of 31st March 2026.

We are confident of providing market leading Smart Metering solutions to serve the people of Rajasthan and are grateful to the Govt. of Rajasthan and all the officials of Rajasthan DISCOMs for the continuing trust, guidance and support that have been extended to us in implementation of the projects.

2. **Blacklisting in Goa** - The Company was never blacklisted technically by the Goa Electricity Department (“GED”). The internal memo of GED vide which the Company and M/s HPL Electric & Power Ltd was barred from participating in the tender floated by GED, was immediately challenged in the Honorable High Court of Goa as soon as it came to notice of the Company. The said internal memo of GED was quashed by the Honorable High Court in the first hearing itself on 24<sup>th</sup> September 2024 and the internal memo of GED was withdrawn from the website of GED on 3<sup>rd</sup> October 2024.
3. **Impact of Tariffs imposed by USA** – The Company takes immense satisfaction in the fact that all its products are proudly “Made in India”. We don’t have any order book as on date with USA and have a very large domestic order book. Our supply chains for imported components used in manufacturing of meters are also very well diversified and we don’t see any material impact of the tariffs levied by USA on our business.

**Corporate Office:**

**Registered Office:**

We once again are thankful to our stakeholders for the immense faith that they have placed in us while we focus every single day on delivering the best metering solutions to several projects we are implementing across the Country. Even though the Operational Go-Live for the projects across the Country for nearly all of the projects have been going a bit slow than was expected, we are happy to share that our projects in Assam, Maharashtra, Bihar, Chhattisgarh and Uttar Pradesh have achieved the Operational Go -Live Certificates from respective Utilities. In total, the projects under these States cover close to 2 Crore Meters.

Thanking you.

Yours truly,

For **Genus Power Infrastructures Limited**

**(Puran Singh Rathore)**

**Joint Company Secretary & Compliance Officer**

**Corporate Office:**

**Registered Office:**