



INDRAPRASTHA GAS LIMITED

(A Joint Venture of GAIL (India) Ltd., BPCL & Govt. of NCT of Delhi)

Ref. No.: IGL/CS/2023

March 6, 2023

Dept. of Corporate Services
Bombay Stock Exchange Ltd.
Rotunda Building, 1st Floor
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Security Code : 532514

Trading Symbol : IGL

Sub: Signing of Joint Venture Agreement with M/s Genesis Gas Solutions Private Limited.

Dear Sir / Madam,

This is to inform that today the Company has signed Joint Venture agreement with M/s Genesis Gas Solutions Private Limited for setting up India's first Integrated Smart Meter Manufacturing Plant with Capital Expenditure of Rs. 1100 millions.

Initially, the Smart Meter Manufacturing Plant shall have installed capacity to manufacture 1 Million Meters annually, and is planned to be operational by April 2024.

In this regard, a copy of Media Release is enclosed.

This is for your information and record.

Thanking you,

Yours sincerely,
for Indraprastha Gas Ltd.,

(S. K. Jain)
Company Secretary & Compliance Officer

Encl: As above

MEDIA RELEASE

Indraprastha Gas Limited and Genesis Gas Solutions Private Limited enter into Joint Venture Agreement to set up India's first Integrated Smart Meter Manufacturing Plant with Capital Expenditure of Rs. 1100 millions

New Delhi, March 6, 2023 Indraprastha Gas Limited (IGL) and Genesis Gas Solutions Private Limited (Genesis) are pleased to announce entering into Joint Venture Agreement to set up India's first Integrated Smart Meter Manufacturing Plant with Capital Expenditure of Rs. 1100 millions.

IGL and Genesis joined hands to establish India's first Integrated State-of-the-Art Smart Meter Manufacturing Plant to manufacture Diaphragm Gas Meters equipped with IoT technologies like LoRa, LoRaWAN, Bluetooth, NFC, NB-IoT etc. These Smart Meters shall provide much needed solutions to manage consumers' energy demand and metering with utmost accuracy and on real time basis. Initially, the Smart Meter Manufacturing Plant shall have installed capacity to manufacture 1 Million Meters annually, and is planned to be operational by April 2024.

Rise in disposable incomes, rapid urbanization, climate stability challenges and government's thrust towards use of clean energy are leading to increase in market for gas distribution companies thus enhancing the demand for smart metering solutions. Through proposed Joint Venture, IGL and Genesis are aiming to tap this demand not only for domestic consumers but for international market as well, by providing latest technology-based metering solutions meant for long range communications and capable of working in low power networks, automated metering, pre-paid metering.

Gas Metering Solutions market is presently dominated by offshore suppliers, with minimal presence of Indian players. This IGL and Genesis Joint Venture, which is being announced following the spirit of Government of India's Make in India - Make for World initiative, shall be instrumental in paradigm shift in favour of Indian Players.

The proposed Joint Venture shall also develop necessary software, interface with in-built smart analytics, dashboards and predictive maintenance protocols, systems as these are becoming a necessity for running any gas distribution business in an efficient manner.

The proposed Joint Venture between IGL and Genesis shall have the equity participation from both the partners in the ratio of 51:49 respectively.

Commenting on the occasion,

Mr Sanjay Kumar, Managing Director of IGL said "The state of the art plant will be manufacturing hub for Smart Gas Meters for domestic as well as export markets. This will showcase IGL capabilities in manufacturing and asset management field, apart from its core business of City Gas Distribution". I'm quite sure this venture by IGL will be a fruitful and growth enabling diversification move for IGL and Genesis.



Mr Pawan Kumar, Director (Commercial) of IGL said "This will be a major step for IGL towards diversification into allied manufacturing business in line with company's Mission & Vision, aiming for green, clean & sustainable growth". This JV will help in import substitution and will give impetus to make in India initiative in Amrit Kaal (Azadi ka Amrit Mahotsav).

Dr. Vikas Garg, Chairman & MD of Vikas Group & Director, Genesis commented on the occasion "this Joint Venture will be a game changer and will revolutionize the Smart Metering technology in India and will be a step forward towards Atma Nirbhar Bharat, a much needed impetus to the concept of a Smarter and Digital India. We are sure that our investment in the growing gas sector is going to be very meaningful in nation building as energy accounting is as important, if not more than distribution of gas. This Gas Meter manufacturing is one of our many initiatives that our group is focusing to meet our domestic as well as export requirements. Our company Genesis's MDM and Head End System are already recognised as a must for any gas distribution business."

About Indraprastha Gas Limited:

The role of IGL in checking the vehicular pollution in the National Capital Region is well acknowledged both at national as well as international forums. IGL has well laid out its city gas distribution infrastructure in Delhi, Noida, Greater Noida, Ghaziabad, Rewari, Gurugram, Karnal, Kaithal, Ajmer, Pali, Rajasmand, Fatehpur, Hamirpur, Shimli, Muzaffarnagar, parts of Kanpur and Meerut which consists of more than 18000 Kms of pipeline network. IGL is meeting fuel requirements of over 1.7 million vehicles running on CNG through a network of more than 750 CNG stations. IGL has connected over 2 million households in these cities with PNG. It has been authorized to undertake city gas distribution projects in Chitrakoot, Mahoba and Banda districts of Uttar Pradesh as well.

About Genesis Gas Solutions Pvt Ltd:

Genesis was Co-Founded in 2017 by a team of technopreneur's and finance professionals has been specifically focused on the evolving City Gas Distribution sector. Genesis pioneers in Smart Gas and Water Metering in India and commands about 15% of the Domestic Gas Metering share in India. Genesis had also started working in the Ultrasonic Industrial Meters also with SICK India Pvt Ltd. for its product Flowsic500.

Genesis has certain very interesting achievements & developments to its credit:

- Genesis is the supplier of Gas meters to various CGDs of India, with having supplied more than 7 lakh meters of Hangzhou Beta Meter Co. Ltd (world's first ranking gas meter manufacturer company), along with after sales services under exclusive supply arrangement.
- Genesis also does Smart Meter Interface Unit (MIU) and associated services being used by Indraprastha Gas Ltd.
- Genesis is a smart metering solution provider (AMR & Prepaid) with RF based Lora WAN technology, partnering with Tata Communications. Genesis has also developed Bluetooth based Smart Meters which don't need a dedicated network to run.
- Genesis Gas developed India's first Meter Data Management (MDM) and Head End System for Gas utilities which run more than 150,000 smart meters in India.
- Genesis has also brought out its own network solution to complement its field devices, which is now being recognised by companies like SICK India who are testing these in-house products for their metering requirements.

