
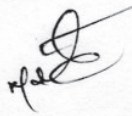
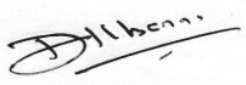




FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	Genus Power Infrastructures limited
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit observation	Nil (Un-qualified)
4	Frequency of observation	Not Applicable
5	Signed By	
	<ul style="list-style-type: none"> CEO/Managing Director (Mr. Rajendra Kumar Agarwal) 	 
	<ul style="list-style-type: none"> CFO / VP (F&A) (Mr. N L Nagma) 	 
	<ul style="list-style-type: none"> Auditor of the company (Mr. Deepak Khanna) 	 
	<ul style="list-style-type: none"> Audit Committee Chairman (Mr. Rameshwar Pareek) 	 



ANNUAL REPORT

2013-14

**"THE ESSENCE OF GENUS LIES IN SPREADING
PROSPERITY AND HAPPINESS, EVERYWHERE..."**

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Competitive Strengths

- Self-sufficient in technological advancement and innovation on the back of globally competitive in-house R&D lab (recognized by the Ministry of Science & Technology, Government of India and accredited by 'National Accreditation Body for Testing Labs')
- Fully integrated manufacturing facilities strategically placed in Tax Holiday zones
- State-of-the-art Electronics and Mechanical infrastructure spread across 6 plants
- World-class tool room with advanced software, machines and automatic test systems
- Complete forward and backward integration
- One Stop Metering Company offering end-to-end turnkey solutions covering design to final product, meeting the needs of Small energy consumers to Bulk energy consumers
- Accredited With Various National And International Certifications Such As; ISI, KEMA, SABS, STS, ZIGBEE, UL etc.
- Production Capacity of more than 6 million meters per year
- 18 Years Experience with over 25 million Meters installation & running successfully.
- Lean Manufacturing implemented with TBM consultants, USA in the year 2004
- ERP software package SAP implemented successfully in the year 2007
- A CMMI Level 3 Company
- Ranked 83 in the top 100 Electronics Hardware Companies in India (EFY)
- Ranked 1st in the power sector companies (EFY)



Genus Strategy...

'Change to Grow and
Grow to Change'

I.C. Agarwal

CHAIRMAN

FROM THE CHAIRMAN'S DESK

Dear Shareholders,

I feel honoured and contented while sharing with you - all fellow co-owners - the ride of growth and success of Genus. While the overall environment has been challenging, we continue to remain capable to transform our expectations and projections into real figures. Today, Genus has become a global brand and one of the most admired companies in providing Smart Metering Solutions. Genus has also come a long way in execution of turnkey power transmission & distribution projects and is expected to be one of the largest beneficiaries of the Narendra Modi's government plan to revive growth by shoring up infrastructure, especially power infrastructure.

At the beginning of the financial year under review, your Company had decided to lay even greater strategic effort of delivering best-in-class products/services at affordable prices in all spheres in which it operates. This was planned based on proven technological expertise and know-how coupled with its constant initiatives and innovations.

Although the financial year 2013-14 was a mixed year due to good and harsh impact on the industries in which the Company operates, yet the Company has delivered promising results on all critical parameters of performance. The Company has added more milestones while moving ahead on its growth journey by achieving a turnover of INR 784 crore which is 17% higher than previous year turnover and net profit of INR 60 crore, higher by 36% from the previous year. The Company has maintained its dividend payout to shareowners for the 13th consecutive year. This prodigious performance of the Company is the outcome of our agile efforts and focus on exploring the untapped opportunities of key business areas along with deepening relations with the existing customers.

Another milestone of the year, was the successful business restructuring vide the Scheme of Arrangement, which got approval of the Hon'ble High Court of Allahabad in the mid of the financial year under review, through which we have tried to unlock value for our shareholders by demerging our non-power infrastructure business. As per the Scheme, the shareholders of the Company have been given one share of Genus Paper & Boards Limited for one share in the Company in addition to his existing shareholding in the Company.

Genus has transformed itself in many ways to become a more advanced and high-tech Company but still it stands firm on its promise of delivering cost effective solutions with utmost honesty without compromising on quality. Genus firmly believes in the philosophy '*change to grow and grow to change*' and follows the principle of "*change for betterment and development*" but without leaving its intrinsic values. Genus knew that to survive and to maintain its high position in the market, it always has to provide innovative products which are cost-effective and user-friendly. This requires a continued great accentuated effort of constant research and development ('R&D'). Our R&D converted the ideas into reality and brought new products for use by the community. Our auspicious efforts on R&D to continuously provide the innovative, cost-effective and user-friendly products & services to our present as well as potential customers have made us a trustworthy brand in the market and hugely contributed to this exponential growth.

We are fully focused on our aim to be a market leader in the industry. Moving with this aim, Genus, with its innovative solutions and impactful marketing, has left a powerful & positive impact on the mind of its existing and potential customers. As a result, Genus is now a well known brand among SEBs and other power utilities.

The Company is also widening its wings in the market by focusing on areas like smart grid space and ready to provide new smart metering solutions, smart metering communications including control and automation software and net metering. Genus smart metering technologies have been addressing the issues of power distribution utilities, and constantly improving their efficiency & profitability. By providing smart and sustainable solutions for all stages of power transmission and distribution and by its turnkey solutions, Genus is playing a vital role in building sustainable and smart grid for entire power value chain. We expect further leverage from operational excellences that are in progress.

Looking ahead, I am fully confident about the future performance of Genus. I am sure that in the coming years, the Company's performance will exceed more than our expectations and will create new benchmarks.

I am extremely gratified and thankful to all my fellow Board members for rendering their unpretentious support and guidance which have strengthened us to be more determined towards our aim of becoming a top ethical company.

I would also like to appreciate and thank each and every employee of the Company who have contributed in their own way in the growth of the Company. It is because of their continuous and unconditional hard work and support which fortify us to move uninterruptedly on the path of success. Genus fully owes its success to them.

In the last but foremost, I feel privileged to thank you, our shareholders, for your continuing confidence and unwavering support to your Company. Further, I assure you that at Genus, we are committed to continue to improve profitability and thereby enhance value for stakeholders.

Your's Sincerely

Sd/-

Ishwar Chand Agarwal

Executive Chairman

(DIN: 00011152)

August 21, 2014

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ishwar Chand Agarwal

Executive Chairman

Mr. Kailash Chandra Agarwal

Non-Executive Vice-Chairman

Mr. Rajendra Kumar Agarwal

Managing Director and CEO

Mr. Jitendra Kumar Agarwal

Executive Director

Wg. Cdr. (Retd.) Bhairon Singh Solanki

Independent Director

Mr. Rameshwar Pareek

Independent Director

Mr. Indraj Mal Bhutoria

Independent Director

Mr. Dharam Chand Agarwal

Independent Director

Mr. Udit Agarwal

Independent Director

Mr. Naveen Gupta

Independent Director

COMPANY SECRETARY

Mr. Ankit Jhanjhari

AUDITORS

M/s. D. Khanna & Associates

Chartered Accountants,

G-6, Royal Sundram, Vivekanand Marg,

C-Scheme, Jaipur-302001

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Private Limited

D-511, Bagree Market, 71,

B. R. B. Basu Road, Kolkata-700 001

Tel: 033-22357270/7271 Fax: 033-22156823

E-mail: nichetechpl@nichetechpl.com

CORPORATE IDENTIFICATION NUMBER

L51909UP1992PLC051997

CORPORATE LAW ADVISOR

M/s. C. M. Bindal & Co.

Company Secretaries

F.No.202, Ganesh Kripa, B-6, Moti Marg,

Bapu Nagar, Jaipur-302015

BANKERS

Bank of Baroda
IDBI Bank Limited
State Bank of Bikaner & Jaipur
Axis Bank Limited
State Bank of India
Punjab National Bank
Export-Import Bank of India

REGISTERED OFFICE

213, J.S. Arcade, Sector-18,

Noida-201301 (Uttar Pradesh)

Tele-fax: +91-120-4210421

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.genus.in
E-mail : cs@genus.in (For Shareholders)
E-mail : info@genus.in (For Others)

PLANTS

- SPL-3, RIICO Ind. Area, Sitapura, Tonk Road, Jaipur (Raj.)
- SPL-2A, RIICO Ind. Area, Sitapura, Tonk Road, Jaipur (Raj.)
- Plot No.12, Sector-4, IIE, SIDCUL, Haridwar (Uttarakhand)
- Plot No.9, Sector-2, SIDCUL, Haridwar (Uttarakhand)
- SP-4-2, Keshwana, (Kotputli), Dist.-Jaipur (Raj.)
- Plot No. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur (Raj.)

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 22nd Annual Report of the Company together with Audited Accounts for the financial year ended March 31, 2014.

FINANCIAL RESULTS:

The financial performance of the Company for the financial year ended March 31, 2014 is as follows:

(Rs. in Lacs)

Particulars	Year ended March 31, 2014	Year ended March 31, 2013
Income from operations (gross)	78,438.54	66,970.30
Total income	77,082.57	66,132.29
Total expenses	70,952.85	61,524.30
Earnings before interest, depreciation and amortization	11,021.03	8,030.73
Less: Interest, depreciation and amortization	4,891.31	3,422.74
Profit before exceptional/extraordinary items	6,129.72	4,607.99
Add/(Less): Extraordinary items	-	75.76
Profit after extraordinary items	6,129.72	4,683.75
Less: Tax expenses (including MAT credit)	82.93	226.52
Profit after tax	6,046.79	4,457.23
Earnings per share (Basic) (In Rs.)	3.24	2.80
Earnings per share (Diluted) (In Rs.)	3.24	2.80

REVIEW OF FINANCIAL PERFORMANCE

Genus this year also has stood firm on its promise of continuous growth and creating benchmarks while moving ahead on its growth journey. The highlights of the Company's performance, during the year under review, are as under:

- Income from operations of the Company increased by 17% to Rs.78,438.54 Lacs from Rs.66,970.30 Lacs in the previous year mainly due to high demand of smart metering solutions in power utilities to cut their T&D losses.
- Export sales increased by 115% to Rs.3,348.88 Lacs from Rs.1,560.62 Lacs in previous year due to our technological excellence of providing world-class customized solutions coupled with greater focus on untapped overseas markets through precise business plan.
- Operating profit (EBITDA) for the year under review, jumped to Rs.11,021.03 Lacs from Rs.8,030.73 Lacs in previous year, mainly due to increase in sales coupled with successfully execution of orders in time with better planning & internal control for procurement of raw material and its optimum utilisation and effective implementation of on-going cost reduction measures & strategies across all levels & functions in the organization.
- Finance cost increased to Rs.3,834.47 Lacs as compared to Rs.2,536.53 Lacs in the previous year, mainly due to rising dollar impact.
- Net profit jumped by 36% to Rs.6,046.79 Lacs from Rs.4,457.23 Lacs in the previous year.
- Earnings per share (EPS) for the year ended March 31, 2014 increased to Rs.3.24 as against Rs.2.80 in the previous year.
- Net worth of the Company reduced to Rs.43,377.37 Lacs as compared to net worth of Rs.48,792.89 Lacs as at March 31, 2014 chiefly due to demerger of non-power infrastructure business of the Company into Genus Paper & Boards Limited pursuant to scheme of arrangement duly approved by the Hon'ble High Court of Judicature at Allahabad.
- The Company has written off demurrages, deductions and bad debts of Rs.3,000.51 Lacs, which mainly represented various deductions, including liquidated damages, made by indenting agencies, pursuant to the terms of contracts of supplies.

OPERATIONS AND BUSINESS PERFORMANCE

Kindly refer to Management Discussion & Analysis and Corporate Governance, which form part of this Report.

DIVIDEND

Your Directors have recommended a dividend of 10% i.e. Re.0.10 per equity share on equity shares of the face value of Re.1/- each (tax free in the hands of the shareholders) for the financial year ended March 31, 2014 (Previous Year: 10% i.e. Re.0.10 per equity share of face value of Re.1/- each). The proposed dividend, if approved by the members at the Annual General Meeting, will absorb a sum of Rs.256.66 Lacs (excluding dividend tax) for the year ended March 31, 2014 (Previous Year: Rs.158.91 lacs).

EMPLOYEES' STOCK OPTION SCHEME

The Nomination and Remuneration Committee (Formerly: Remuneration/Compensation Committee) of the Board of Directors of the Company, inter alia, implements, supervises and administers the employee stock option schemes of the Company in accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ('the SEBI Guidelines').

During the year under review, the Nomination and Remuneration Committee, to make a fair and reasonable adjustment to the option terms due to demerger pursuant to Scheme of Arrangement, has modified the exercise price of Stock Options issued under the Employees' Stock Option Scheme-2012 ("ESOS-2012") of the Company as follows:

	No. of Stock Options	Original Exercise Price per share	Modified Exercise Price per share
Grant-1	18,15,600	13.30	7.00
Grant-2	5,82,000	11.80	6.00

During the year under review, no options have been exercised under the Employees' Stock Option Scheme-2012 ("ESOS-2012") of the Company. However, the issuance of equity shares pursuant to exercise of options under ESOS-2012 would not affect the Statement of Profit and Loss of the Company, as the exercise would be made at the market price (adjusted for shares issued pursuant to scheme of arrangement) prevailing as on the date of the grant plus taxes as applicable. The Company has received a certificate from the Auditors of the Company that the Scheme has been implemented in accordance with the SEBI Guidelines and the resolution passed by the shareholders. The certificate would be placed at the Annual General Meeting for inspection by members.

The applicable disclosures as stipulated under the SEBI Guidelines as on March 31, 2014 with regard to the Employees' Stock Option Scheme are provided in Annexure-II to this Report.

MAJOR EVENTS

(i) New Manufacturing Unit at Ramchandrapura

The commercial production at newly constructed manufacturing unit at Ramchandrapura, Jaipur, which was scheduled to begin in March, 2013, has been delayed due to late receipt of subsidy approval from Department of Electronics & Information Technology, Government of India and some other unavoidable external reasons. The commercial production at the said unit is now expected to commence in December, 2014 after requisite trials.

(ii) Scheme of Arrangement

During the year under review, the Hon'ble High Court of Judicature at Allahabad vide its Order dated October 29, 2013 approved the Scheme of Arrangement ("the Scheme") among Genus Paper Products Limited ('GPPL'), Genus Power Infrastructures Limited ('GPIL') and Genus Paper & Boards Limited ('GPBL'). The said certified Order has been filed with the Registrar of Companies, Uttar Pradesh on November 29, 2013. On this date, the Scheme became effective from the Appointed Date of April 01, 2011. All the relevant Financial Statements have been re-casted/regrouped/rearranged to conform to the said Order of the Hon'ble High Court approving the Scheme. Pursuant to the Scheme, GPPL mainly engaged in the business of manufacturing and trading of kraft papers, boards and steel (ms ingots) has been amalgamated with GPIL and the non-power infrastructures business/undertaking of GPIL has been demerged on the same day into GPBL. Pursuant to the Scheme;

- 9,77,19,120 equity shares of GPIL representing the face value at Rs.9,77,19,120 were issued to the shareholders of GPPL on amalgamation in the ratio of 24 (twenty four) fully paid-up equity shares of face value of Re.1 each of the GPIL for every 100 (hundred) fully paid-up equity shares of face value of Re.1 each of the GPPL, whose names are registered in the register of members on the record/specified date.
- 25,66,25,940 equity shares of GPBL representing the face value at Rs.25,66,25,940 were issued to the shareholders of GPIL on demerger in the ratio of 1 (One) fully paid-up equity share of face value of Re.1 each of the GPBL for every 1 (One) fully paid-up equity share of face value of Re.1 each of the GPIL, whose names are registered in the register of members on the record/specified date, in addition to existing shareholding of GPIL.

The new equity shares of the GPBL shall be listed on the BSE and NSE, subject to applicable procedures and approvals. This restructuring proposal would result in enhancement of shareholder value leading to operational efficiencies and synergies thereby facilitating the respective management of each company to vigorously pursue growth and expansion opportunities in exclusive areas.

(iii) Hiving-off the 'Home & Industrial Products' (HIP) business:

With an object to pursue growth and expansion opportunities vigorously in the Company's core business areas i.e. 'Smart Metering' and 'Engineering, Constructions and Contracts', the Board of Directors of the Company has decided to sell the Company's 'Home & Industrial Products' (HIP) business i.e. manufacturing of Inverters/UPS, Solar PCU and Batteries, together with its respective assets and liabilities as a going concern on a 'slump sale' basis, subject to the approval of members of the Company and other requisite approvals.

SUBSIDIARY COMPANY

Pursuant to the fresh allotment of equity shares upon demerger under the Scheme of Arrangement duly approved by the Hon'ble High Court of Judicature at Allahabad vide its Order dated October 29, 2013, "Genus Paper & Boards Limited" has ceased to be a subsidiary of the Company. As on March 31, 2014, the Company has no subsidiary company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Your directors have constituted the Corporate Social Responsibility Committee (CSR Committee) on May 30, 2014 comprising Mr. Ishwar Chand Agarwal as the Chairman and Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Dharam Chand Agarwal as the other members. The CSR Committee has been entrusted, inter alia, with the responsibility of formulating and recommending to the Board, a

Corporate Social Responsibility Policy (CSR Policy) which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, recommending the amount of expenditure to be incurred on the specified CSR activities and monitoring the CSR Policy of the company from time to time.

FIXED DEPOSITS

During the financial year under review, the Company has not accepted or renewed any fixed deposits within the provisions of the Companies Act, 1956 and rules made thereunder. Therefore, no amount of principal or interest was outstanding as on the Balance Sheet date.

INSURANCE

The assets and projects of the Company are adequately insured against various risks. The Company also possesses the following insurance policies to safeguard the interest of its employees against unavoidable situations/incidents and to maintain financial stability in the organisation when something unforeseen happens:

- 'Consequential Loss (Fire) Policy' to insure the profit affected during the interruption/cessation of the business operations due to exigency.
- Group Gratuity Insurance Scheme, under which a sum equal to gratuity payable in respect of the entire service (actual and future) is paid in the event of premature/unfortunate death of employee.
- Group Mediclaim Policy for its permanent employees covering their spouse and dependent children.
- 'Personal Accident Policy (Group)' for insuring its employees and giving benefits like accidental death cover, disability cover and children's education grant in the event of death or permanent total disability.

CREDIT RATING

Indian Ratings & Research Private Limited (A Fitch Group Company) has affirmed the Company ratings with a Stable Outlook, as follows:

- | | |
|--|----------------------------|
| • National - Long-term issuer rating | : IND A-; Outlook - Stable |
| • National - Fund-based working capital facility | : IND A- / IND A2+ |
| • National - Non-fund-based working capital facility | : IND A- / IND A2+ |
| • Commercial Paper | : IND A2+ |

CODE OF CONDUCT

All board members and senior management personnel have affirmed compliance with the provisions of Code of Conduct of the Company on annual basis pursuant to revised Clause 49(I)(D) of Listing Agreement. The Code of Conduct is also placed on Company's website 'www.genus.in'.

CORPORATE GOVERNANCE

The Company always keeps trust and attempts to follow ethical standards and transparency in its operations with a view to enhance the value for its stakeholders. Over the years, Company has strengthened its policies and practices to achieve much improved level of Corporate Governance including the best observance in making compliance of the provisions of Clause 49 of the Listing Agreement. The Company is committed to demonstrate good Corporate Governance practices by complying with all the statutory requirements and also voluntarily adhering to non-mandatory requirements.

A separate section containing the report on Corporate Governance and a certificate from Statutory Auditor of the Company regarding compliance of the requirements of Corporate Governance are annexed hereto and forms part of the Directors' Report.

DIRECTORS

In terms of Articles of Association of the Company, Mr. Jitendra Kumar Agarwal (DIN: 00011189) retires by rotation at the ensuing Annual General Meeting and, he being eligible, offers himself for re-appointment. The board has also approved the appointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189), (who is presently working as Executive Director of Company) as Joint Managing Director (JMD) of the Company for a period of 5 years with effect from September 20, 2014, subject to consent of members.

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. Mr. Rameshwar Pareek (DIN: 00014224), Mr. Dharam Chand Agarwal (DIN: 00014211), Mr. Bhairon Singh Solanki (DIN: 00012141), Mr. Indraj Mal Bhutoria (DIN: 00762361), Mr. Udit Agarwal (DIN: 02820615) and Mr. Naveen Gupta (DIN: 00097128), appointed as non-executive director pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, are liable to retire by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors for five consecutive years for a term from April 01, 2014 to March 31, 2019 is now being placed before the Members for their approval. A notice has been received from a member proposing them as candidates for the respective offices of Director of the Company. The Company has also received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges. The Nomination & Remuneration Committee has also recommended the appointment of these directors as Independent Directors for five consecutive years for a term up to March 31, 2019. In the opinion of the Board, these Directors fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management.

AUDITORS AND AUDITORS' REPORT

M/s. D. Khanna & Associates (Registration No. 012917N), Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting of the Company and are eligible for re-appointment. The Audit Committee and the Board of Directors of the Company have recommended the re-appointment of M/s. D. Khanna & Associates, Chartered Accountants, as the Statutory Auditors of the Company to hold office for 5 year tenure from the year 2014-15 upto the year 2018-19, subject to ratification by members at every Annual General Meeting of the Company. The Company has received a letter from them to the effect that their reappointment, if made, would be within the limit prescribed under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

Your Company has received a Special Notice under Section 140(4) of the Companies Act, 2013 proposing the name of M/s. S.R. Batliboi & Associates LLP (Registration No. 101049W), Chartered Accountants as the Joint Statutory Auditors of the Company to hold office for 5 year tenure from the year 2014-15 upto the year 2018-19, subject to ratification by members at every Annual General Meeting of the Company. M/s. S.R. Batliboi & Associates LLP, Chartered Accountants have given their written consent to such appointment and necessary certificate as required under the provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any comments/explanations.

COST AUDITORS

The Company has appointed M/s. K.G. Goyal & Associates (Registration No. 000024), Cost Accountants, as the Cost Auditor for conducting cost audit of cost records of the Company for the financial year 2013-2014.

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

Pursuant to Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, disclosures in respect of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo are given at Annexure-I to this Report.

PARTICULARS OF EMPLOYEES

As per the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of employees are required to be set out in the annexure to the Directors' Report. However as per the provisions of section 219(1)(b)(iv) of the said Act, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company Secretary.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As stipulated under Clause 49 of the Listing Agreement, a detailed report on Management Discussion and Analysis (MDA) is annexed herewith.

TRANSFER OF AMOUNT TO 'INVESTOR EDUCATION AND PROTECTION FUND' (IEPF)

Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the relevant amount of dividends, which remained unpaid or unclaimed for a period of 7 years has been transferred by the Company to the IEPF.

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 September 18, 2013 (date of last Annual General Meeting) on the Company's website (www.genus.in), and also on the Ministry of Corporate Affairs' website.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, your Directors, on the basis of information made available to them, confirm that:

- (a) in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the profit of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (d) the annual accounts are prepared on a 'going concern' basis.

ACKNOWLEDGEMENTS

Your Directors would like to convey their deep appreciation for the support and assistance received from the financial institutions, banks, Government authorities, customers, vendors, business associates and members during the year under review. Your Directors would also take this opportunity to place on record their deep sense of appreciation for the committed services by the Company's executives, engineers, staff and workers.

For and on behalf of the Board of Directors

Sd/-

Ishwar Chand Agarwal

(DIN: 00011152)

Chairman

Jaipur, August 21, 2014

Annexure-I to the Directors' Report

The information required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors' Report:

A. CONSERVATION OF ENERGY:

The Company's operations do not require much electricity consumption. However, the management has been very conscious to save electricity by every possible means. Your Company always trusts on optimum utilization of available energy resources and thereby save the nation's assets like power. Though we are delighted to see reduction in our electricity uses, Genus management considers it necessary to make constant efforts by using new/improved solutions to save energy everywhere to the possible extent. We constantly evaluate and implement new strategies that help in substantial reduction in energy use by bringing constant improvement in technology and supply energy saving products and thereby helping the world's green initiatives.

The following measures have been taken by your Company in this direction, during the year under review:

- Installed AC drive on high power consumption molding machine and achieved 20% power saving.
- Done a breakthrough Kaizen for optimize use of hopper and drier, thus saved 195000 KWH electricity during the year.
- Done one Kaizen to optimize air-conditioning at various parts of the plants especially in production areas and saved approx 48000 KWH per year through this process.
- Carried out energy audit to find out potential area of energy saving in our plants and implemented the corrective actions/measures, which were recommended by the said audit firm.
- Conducted one water efficiency audit through CII and implemented their observations to control the waste of water.
- Inspected the plant regularly when not in operation to identify energy waste and taken preventive measures, wherever possible.
- Evaluated systems and procedures for waste and misuse, operated them as per guidance manual, eliminated leaks, increased insulation where appropriate, designed/procured systems as per plant needs and adjusting them as needs change.
- Inspected plant regularly to examine the adherence to procedures established for energy power cut, and periodically reviewed these with plant managers and employees.
- Conducted staff meetings on energy use, costs, objectives, and employee responsibilities.
- Used energy star products and other energy-efficient equipment, wherever possible.
- Changed old fluorescent and incandescent lighting with energy star qualified compact fluorescent light bulbs (CFLs) and other energy-efficient lighting systems.
- Implemented a regular lighting maintenance program.
- Maximize task lighting, daylight, and use of occupancy sensors.

The following proposals are being considered / being implemented for reduction of energy consumption:

- Installation of AC-drive on high power consumption machine to save approx 20% energy.
- Optimization of air-conditioning at every part of the plants.
- Regular energy audit and implement the necessary corrective actions/measures, where necessary.
- Replacement of high energy consumption devices/equipments/fittings with energy efficient devices/equipments/fittings, wherever possible.
- Use/replace with innovative integrated machines/solutions, which are more energy saver, reliable, efficient and productive.

This industry having not fallen in Schedule given under the Rules, the information as per Form-A is not applicable to the Company.

B. TECHNOLOGY ABSORPTION:

FORM B (PARTICULARS WITH RESPECT TO ABSORPTION):

I. RESEARCH AND DEVELOPMENT (R&D):

1. Specific areas in which R&D was carried out by the Company:

- Developed Single Phase Smart Meters with last GASP feature for efficient outage management.
- Developed Three Phase Smart Meters with last GASP feature for efficient outage management.
- Developed NMI certified Three Phase Outdoor Meter for export in overseas market.
- Developed PLC based DIN-Rail Prepayment Meter and CIU for export in overseas market.
- Developed Rack mounted ABT Compliant CL0.2S Boundary Meters with DLMS protocol.
- Developed equipment device controller for load management.
- Developed Hand Held equipment for data downloading & processing.
- Developed Gas Meter for domestic consumers.
- Developed Smart Street light Management solution.
- Customized the developed products/services as per the customers' needs.
- Upgraded Single Phase 10-60A Meter as per the latest anti-tamper and value added features.
- Upgraded Three Phase 10-60A Meter as per the latest anti-tamper and value added features.
- Upgraded 'SAMPOORNA' Thread-through DT meter as per the latest anti-tamper and value added features.

2. Benefits derived as a result of the above R&D:

- Catering to the need of power utilities and SEBs for sustainable and smart metering solutions for entire power value chain and thereby reducing their T&D losses and thereby improving billing efficiency and revenue collection.
- Offering bespoke solutions, specifically as per the specification and necessities under the Electricity Act, 2003, CEA (Installation and Operation of Meters) Regulations, 2006, Government's R-APDRP projects and Indian Smart Grid Task Force directions.
- Participating regularly and actively in Tech Forum of Government of India as member of 'India Smart Grid Forum' and Working Groups.
- Participating in pilot projects of smart meter initialized by Government of India.

3. Future plan of action:

- Development of 1P Net Metering Solution for solar energy.
- Development of 3P Net Metering Solution for solar energy.
- Development of 1P Smart Meter with replaceable communication module.
- Development of 3P Smart Meter with replaceable communication module.
- Development of Communication Solution on RF for Sub Ghz Band.
- Development of Data Concentrator with Ethernet connectivity.
- Development of Data Concentrator with Wi-Fi connectivity.
- Development of Energy Management solution for Building Management.
- Development of 1P and 3P PPEM with FSK PLC split type plus CIU (FSK+PRIME).
- Development of AC & DC Meter Solution for BTS.

- Development of 1P PPEM BPDB as per Unified Vending System.
- Development of Smart Plug with Zigbee/PLC and Load Control (16A).
- Development of In-Home Display with communication capability to facilitate the consumer to know his consumption profile of electricity.
- Development of Android Applications for Smart Phone to display energy consumption.

4. Expenditure on R&D:

(Rs. in Lacs)

S. No.	Particulars	2013-14	2012-13
(a)	Capital expenses (Net of Subsidy)	182.64	224.71
(b)	Recurring expenses (Net of Subsidy)	820.38	670.31
(c)	Total	1003.02	895.02
(d)	Total R&D expenditure as a percentage of total turnover	1.28%	1.34%

II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

1. Efforts, in brief, made towards technology absorption, adaptation and innovation:

- Genus absorbed its technology developed by in-house R&D centre recognized by the Ministry of Science & Technology, Government of India and accredited by 'National Accreditation Body for Testing Labs' (NABL), efficiently in developing and offering;
 - ♦ an array of smart metering solutions for every stage of entire power value chain specially to reduce AT&C losses of power utilities/SEBs;
 - ♦ sustainable and advanced EPC solutions on turnkey basis to power transmission and distribution industry mainly to reduce AC&T losses of Power Utilities.
- Venturing out to provide smarter, cost-effective and environment-friendly solutions/services using Knowledge, Innovation & Technology developed in-house with a team of world-class engineers/scientists and the hi-tech automated equipments, tools, systems, procedures and softwares.
- Acquired and retained best-in-class talent of engineers/scientists and skilled manpower to foothold in the future market place by constant technology innovation.
- Modernized the R&D labs, manufacturing facilities and tool-rooms by installation of latest hi-tech automated machines/equipments/systems/softwares not only to meet the demand of domestic market but more importantly to compete effectively in world market.
- Made the workforce well-versed with new techniques available across the world through regular training both on-the-job and off-the-job and international seminars and also reallocated them as per their area of proficiency and interest to get optimum results.

2. Benefits derived as a result of the above efforts:

The constant and optimum technology absorption, adaptation and innovation have benefited the Company, as follows:

- Enabled to provide smart metering solutions customized to target the issues of power distribution companies/SEBs.
- Enabled to provide sustainable and fully-integrated solutions to power sector at affordable price.
- Enabled to offer sustainable and smart turnkey solutions to power T&D sector especially to their smart grid mission.
- Enabled to provide products, processes and materials to suit overseas markets and built a sense of global competitor.
- Enabled to monitor and adopt scientific and technological developments carrying out in foreign countries.
- Provided an edge over competitors the world over.
- Emerged Genus as trusted brand.

3. Information regarding Technology imported during the last 5 years: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- (i). Activities relating to export, initiatives taken to increase export, development of new export market for products and services, and export plans are given in the Management Discussion and Analysis Report (an Annexure to the Directors' Report).

- (ii). Total foreign exchange earnings and outgo:

(Rs. in Lacs)

Particulars	2013-14	2012-13
Foreign exchange earnings:		
Export sales (FOB) and services	3348.88	1560.62
(Total Earnings)	3348.88	1560.62
Foreign exchange outgo:		
Travelling expenses	95.72	75.55
Professional consultancy	8.50	13.60
Advertisement, exhibition and fair expenses	24.05	40.90
Membership and subscription	2.35	16.51
Commission & Brokerage	-	8.63
Sampling expenses, fees and taxes	24.71	7.20
Interest on buyers credit	111.60	115.23
Bank interest on ECB	120.82	144.94
Interest on PCFC loan	1.07	2.72
Interest on FCNR-(B)	17.29	76.73
Import of raw materials and components	22370.14	19334.91
Import of capital goods	228.22	1060.86
Investment	0	3.99
Office/Other expenses	5.89	25.83
(Total outgo)	23010.36	20927.60

For and on behalf of the Board of Directors

Sd/-

Ishwar Chand Agarwal

(DIN: 00011152)

Chairman

Jaipur, August 21, 2014

Annexure-II to the Directors' Report

Pursuant to the provisions of Guideline 12 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme), Guidelines, 1999, as amended, the details of stock options as on March 31, 2014 are as follows:

A. Summary of Status of ESOPs Granted The position of the existing schemes is summarized as under -		
Sr.No.	Particulars	Stock Option Scheme 2012 ("ESOS - 2012")
1	Details of the Meeting	Authorised by Shareholders in the meeting held on 29th December 2012
2	Approved	79,45,000
3	The Pricing Formula	Upto a maximum discount of 50% to the market price of the equity shares on the date of grant
4	Options Granted	23,97,600
5	Options Vested and Exercisable	50,793
6	Options Exercised	0
7	Options Forfeited / Surrendered	0
8	Options Lapsed	2,69,214
9	Total Number of Options in force	21,28,386
10	Variation in terms of ESOP	Not Applicable
11	Total number of shares arising as a result of exercise of options	0
12	Money realised by exercise of options (Rs.)	0
B. Employee-wise details of options granted during the financial year 2013-14 to:		
(i) Senior managerial personnel:		
	Name	No. of options granted
	None	Nil
(ii) Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year		
	Name	No. of options granted
	None	Nil
(iii) Identified employees who were granted option, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.		
	Name	No. of options granted
	None	Nil
C.	Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20	3.24
D. Weighted average exercise price of Options granted during the year whose		
(a)	Exercise price equals market price	Nil
(b)	Exercise price is greater than market price	Nil
(c)	Exercise price is less than market price	Nil
Weighted average fair value of options granted during the year whose		
(a)	Exercise price equals market price	Nil
(b)	Exercise price is greater than market price	Nil
(c)	Exercise price is less than market price	Nil
E.	The stock-based compensation cost calculated as per the intrinsic value method for the period April 1, 2013 to March 31, 2014 is Nil. If the stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised in the financial statements for the period April 1, 2013 to March 31, 2014 would be Rs.47,56,619. The effect of adopting the fair value method on the net income and earnings per share is presented below:	
	Pro Forma Adjusted Net Income and Earning Per Share	
	Particulars	Rs.
	Net Income as reported	60,46,79,000
	Add: Intrinsic Value Compensation Cost	-
	Less: Fair Value Compensation Cost	47,56,619
	Adjusted Pro Forma Net Income	59,99,22,381
	Earning Per Share: Basic	
	As Reported	3.24
	Adjusted Pro Forma	3.21
	Earning Per Share: Diluted	
	As Reported	3.24
	Adjusted Pro Forma	3.21
F.	Method and Assumptions used to estimate the fair value of options granted during the year: No options were granted during the current year.	

MANAGEMENT DISCUSSION AND ANALYSIS

(Annexure to the Directors' Report)

ECONOMIC REVIEW:

The global economy currently appears to be in a better shape than what it was in recent past. However, it is far short of a full recovery. The global investment climate is still feeble and risk-averse with high inflation and geopolitical risks in developed economies. This has impacted industrial growth all around. In the stressed global economy, the growth of Indian economy also remained weak. The domestic issues like high interest rates and currency fluctuation coupled with global anxiety, slowed down the industrial activities and consumption in India.

However, India's medium to long-term growth prospects appears very good. It is expected that Indian economy will be benefited from the newly elected stable government, which has a clear mandate for the next five years to put the country's growth engine back on track by focusing on inclusive growth of Indian economy with consolidated governance norms. Our new government has already recognized that in order to emerge as one of the fastest growing nations in the world, India needs to have well-defined and liberalized economic policies. Further, it is imperative to implement and administer these policies precisely with better governance to achieve the optimum results. Moreover, India needs long-term capital to invest in infrastructure as the investment in infrastructure can bolt the economy to new heights. We believe the new government based on proven track record in Gujarat can steer India into global markets, more of developments, power generation and creating jobs.

POWER SECTOR - REVIEW AND OUTLOOK:

Indian power sector has witnessed significant growth after Independence. When India became independent in 1947, electricity was available only in a few urban areas whereas rural areas did not have electricity. Today majority part of the country has access to electricity. Over the years, the installed capacity of Power Plants has been increased to around 2,30,000 MW from mere 1362 MW in 1947. Similarly, the electricity generation has been increased from 4073 GWh to about 964000 GWh. The per capita consumption of electricity in the country has also been increased from 16 kWh in 1947 to about 917 kWh in 2013. Around 6 Lacs villages have been electrified. In spite of the significant developments in this sector, the power utilities have been under stress constantly to bridge the gap between supply and demand. According to Central Electricity Authority (CEA), the country is expected to experience a peak shortage of 2 per cent and energy shortage of 5.1 per cent as compared to demand in the current financial year. The electric energy requirement (EER) during the 12th five-year plan period (2012-17) is projected at 1354.9 BU. The EER is estimated to witness a CAGR of 8.43% between 2009-10 and 2016-17, and 7.05% between 2016-17 and 2021-22. The all India EER is estimated to be 1904.08 BU by the end of the 13th five-year plan.

Power being one of the most critical components of infrastructure, directly affects economic growth and wellbeing of nations. Now it is an established fact that power sector is very crucial for India to spur its economic growth. With a production of around 1,000 terawatt hours (TWh), India is the fifth largest producer and consumer of electricity in the world. Due to on-going fast urbanization and industrial growth, the demand for electricity in the country has been growing at a rapid rate and is expected to grow further in the years to come. In order to meet the increasing requirement of electricity, huge addition to the installed generating capacity in the country is much needed.

Currently the Indian power sector is facing several challenges such as fuel shortage, hike in prices of imported coal, irrational & unremunerative tariff structure, mounting T&D losses and shortage in supply of suitable equipments for new capacities, mainly in providing adequate, affordable and clean energy. These power issues need to be tackled in sincere manner by the government. Government needs to provide the conducive environment for growth and investments, with focused reforms in the infrastructure and energy sector.

We believe that the new government would create optimism and enthusiasm in this sector and provide structural reforms and better investment climate. As per the Asian Development Bank, India will witness an estimated \$2.3 trillion of energy investments by 2035. We do believe that progressive development in the Power sector will boost the economy.

POWER TRANSMISSION & DISTRIBUTION SECTOR - REVIEW AND OUTLOOK:

The prime objective of the desired growth in power sector is uninterrupted, affordable and clean power supply, which in turn can steer to flourish society and economy. The setting up of an appropriate & modern transmission & distribution (T&D) network is most crucial for efficient and optimal power supply system. All the more, the distribution system is a backbone for carrying power to load centres. Most importantly, it interfaces with the end-customers and provides revenue for the entire power value chain. Hence, the operational performance and commercial viability of entire power value chain largely depends on distribution and retail supply link.

However, despite of its significance, the sector continues to face the issue of precedence. None of the policymakers has given to it due importance that it actually needs. This has resulted in poor operational and financial performance of this sector. Currently, the average aggregate technical & commercial (AT&C) losses are at around 27%. The main reason of high technical losses includes old & longer transmission lines and old & inefficient distribution transformers. The high commercial losses are mainly due to theft of power, poor & inaccurate billing system, low collection efficiency and faulty & inaccurate metering. The AT&C loss could be higher than what is mentioned due to absence of a proper energy accounting and auditing system in place for most of the power utilities. Moreover, about 1/3 population in India still has no access to electricity. The current glimpse of the power sector requires a larger need of transformation of T&D sector with high

calls for private participation, smart grid and smart equipment suppliers. It is the need of the hour to improve and modernize the power T&D network mainly to cut leakages of the entire value chain rather than emphasizing on generation of power persistently. Thus, the situation is offering tremendous business opportunities for the smart equipment manufacturers like Genus.

Unprecedented challenges of power sector, ranging from skyrocketed demand of electricity to its rising costs, and limitations of the existing grids are driving the need of a smart grid technology, which has been widely accepted and used in developed countries. A smart grid is the integration of information and communication technology into electric transmission and distribution networks. Smart grid improves the efficiency, reliability, economics and sustainability of the production and distribution of electricity. It also improves the grid's resilience and robustness. By using smart instruments like smart meters, human and deliberate errors can be minimized. Smart meter plays a crucial role in smart grid technology by monitoring and auditing, right from generation to distribution of electricity. With smart grid technology, renewable energy resources can also be integrated into broader electric power grids. It allows power grids to support more of variable renewable resources effectively and at lower cost.

Towards the Initiatives for Smart Grid, the Government of India has formed the India Smart Grid Task Force (ISGTF) in 2010, which would serve as the government focal point to understand and advocate policies for smart grid technologies. In 2010, the Government of India has also formulated the India Smart Grid Forum (ISGF) as a non-profit, voluntary consortium of public and private players with the motive of speeding up development of the smart grid technologies in the Indian power sector. The main objective of the ISGF is to help the Indian power sector to use Smart Grid technologies in an efficient, cost-effective, innovative and extensive manner by bringing together all the key players and enabling technologies. The ISGF would coordinate with relevant global and Indian players to leverage the available or helpful global experience and standards, and also highlight the issues from an Indian outlook. The Indian Power Ministry and the U.S. Agency for International Development (USAID)-India jointly designed the 'Distribution Reform, Upgrades and Management' (DRUM) project to demonstrate the best commercial and technological practices that improve the quality and reliability of power distribution. Genus is proud to be one of the supporting organisations for this significant initiative of the government.

Considering the misery in the power sector, new Power Minister has set power T&D as his focus areas and is working to bring states on board for reforms. With a huge population, fast urbanization, upgrading to high voltage network and growing need of smart grids, India offers a great opportunity with good margin, for growth of T&D sector for many years to come.

ELECTRONIC ENERGY METER - (SMART METERING) INDUSTRY- REVIEW AND OUTLOOK:

Introduction of electronic meters and automated billing system are very crucial steps towards electricity deregulation and market-driven pricing throughout the world. Accurate and reliable metering is at the centre of reforming the power distribution sector, especially to match consumption with generation. Since the traditional electrical meter provides very limited information about the consumption of electricity, smart metering recently has attracted much attention of power utilities to improve its technical and financial performance. Smart meters are being considered as the next generation of electricity meters.

Smart meters facilitate utilities in collection, measurement and analysis of energy consumption pattern by individual customers through a two-way communication system between the discom and the consumer. Unlike the old meters, smart meters record electricity usage and automatically send this data to utility/discom, virtually brings an end to estimated billing and manual meter reading. It helps in reducing incidents of network overload through better load management, digitally, thus ensures continuous power supply. Smart meters allow price setting agencies to introduce different prices of consumption, based on the time-of-day and the season. This also helps the consumers to manage their energy use in better way and reduce their energy bills. It is one of the key components of automated metering infrastructure. Its adoption across utilities is of vital importance, primarily to facilitate the transition to a smart grid network. In India, it has greater significance mainly due to the need to reduce the high AT&C losses and to improve system performance.

In India, the government initiatives are leading the way towards smart metering in the country. Currently, the execution of projects under the Restructured Accelerated Power Development and Reforms Programme ('R-APDRP') is facilitating the creation of a robust IT backbone for the distribution network, thereby paving the way for installation of advanced instruments/solutions such as smart meters. Further, the Rajiv Gandhi Grameen Vidyutikaran Yojana ('RGGVY'), through which rural electricity distribution infrastructure is being constructed across the country, is serving as tool for adopting of IT-based systems/applications such as smart meters. The Central Electricity Agency ('CEA') of India provides for the functional specifications of smart meters, which augur well for network-wide implementation of smart meters. Furthermore, these specifications also pertain to smart meter deployment for upcoming renewable energy projects (including solar rooftop panels). A smart meter Task Group has been formed under the ISGTF, a focal point for all activities related to smart grid in India, to discuss the development of cost-effective metering solutions that can be applied in the Indian context. It is expected that implementation of smart metering solutions would touch every aspect of the power value chain and will bring real value to the entire nation. Though there are some progresses in the urban power distribution system due to R-APDRP projects, power utilities need to introduce and implement extensively smart metering technology to achieve the required improvement in power T&D network.

According to industry report, as of 2010, the installed base of smart meters in Europe was estimated at just under 53 million units. EU 27 households, projected to rise to 225.2 million, leaves a very large market for smart meter manufacturers. The European smart electricity meter market stands to expand rapidly in the coming decade, with 133 million to 145 million new meters on track to be installed by 2020. The

countries, which have not yet implemented smart grid and smart metering, are offering great opportunity for players in this sector, globally. According to industry report, power utilities globally will spend around US\$ 400 billion in smart grid technologies by 2030.

The Indian smart metering market is poised to take off at high speed in the succeeding years. India is estimated to install 130 million smart meters by 2021. Adoption of frequent power trading also creates huge demand for smart grid and smart metering. The Ministry of Power, India has announced many smart grid projects in recent past, which use a combination of smart metering and various technologies to improve the efficiency and reliability of the power system for sustainable growth. These projects, which are set to be rolled out shortly, offer great business opportunity for smart metering solution providers like Genus.

GENUS' KEY BUSINESS AREAS:

Genus business areas are broadly summarized as under:

(A) SMART METERING SOLUTIONS:

Genus, being totally independent in bringing innovative solutions through its in-house research and development centre, offers a wide array of smart metering solutions. Genus has moved aggressively, rolling out new range of customizable and end-to-end smart metering solution for power utilities as well as specialized products for power trading companies, industries and housing communities.

Genus' comprehensive range of IT enabled-tamperproof-multifunctional-smart metering solutions with proprietary software to build smart solutions for the smart new world includes Residential Single Phase & Three Phase Energy Meters, Industrial Meters, ABT Compliant Grid & Sub-Station Meters, Agricultural Meters, Audit Meters, Group Meters (Low Voltage/High Voltage Distribution System), Prepayment Electricity Meters, Distribution Transformer (DT) Meters, Portable Reference Meters, Feeder Monitoring and Management Systems, Smart Street Light Management Systems, Comprehensive Billing and Meter Data Management Software, RF/PLCC/GSM/GPRS Modems using AMR techniques, On-Grid Metering Solutions, Net Metering Solutions and Electricity Management Server.

Genus founded in 1992, has served global market successfully, and having widely deployed over 25 million meters, enjoys a leadership position in providing advanced metering solutions to power utilities in India. When it comes to expertise in providing customized smart metering solutions targeting the most critical issues of distribution utilities, such as correct billing, prevention of theft of electricity by accurate metering & auditing, and thereby improving collection of revenue, Genus has it all. Genus' technological prowess and its know-how in respect of the entire T&D network, has earned solid recognition in India.

In such an extremely competitive and price-sensitive sector, Genus takes an edge to have a long operating history of around 20 years with almost same clients, which includes almost all the leading private utilities and the State Electricity Boards (SEBs) in India. This is a strong proof point for the Company's ability to deliver constantly superior and reliable products and services without failure.

With the aim of providing latest, smart, customized, comprehensible, reliable and cost-effective metering solutions to its customers and retaining the leadership position in such a rapidly changing marketplace, Genus continues to extend the product portfolio on the back of its unmatched engineering excellence owing to decades of experience and in-house R&D. Believing in constant value engineering and improvement in quality, Genus has also implemented Lean manufacturing. Genus also holds regular Kaizens to add value in everything Genus does.

Genus has adapted a strategy to become a pioneer in the industry by focusing on areas like smart grid space and has taken the lead in providing smart metering solutions, smart metering communications including control and automation software and net metering. We expect further leverage from operational excellences that are in progress.

Genus' in-house R&D centre (recognized by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL') and vast domain experience to offer top-of-the-line power metering hardware and software has helped extensively to drive demand up for its metering solutions, especially in such economically challenging time.

Again this year, Metering Solution Division of the Company demonstrated robust performance with a substantial contribution to both top line and bottom line. During the year under review, Genus has successfully installed around 3.9 mn meters. In addition to focusing on domestic demand for smart metering products, Genus is catering to overseas demand of smart metering solutions. Currently, the Company is exporting its metering solutions to both developed and developing countries. This spells nothing but reaffirmation the faith that customers put in quality and reliability of Genus' products and services.

(B). ENGINEERING, CONSTRUCTIONS AND CONTRACTS ('ECC') IN POWER SECTOR:

Harnessing the technological excellence and vast experience of serving power distribution utilities, Genus' Engineering, Constructions and Contracts ('ECC') division is providing sustainable turnkey solutions to the power transmission and distribution (T&D) sector in India. Genus with its best-in-class customized solutions, targets the main issues of the T&D sector, which include high AT&C losses, technological obsolescence, poor metering & billing, power theft, auditing and reporting. Thus Genus' solutions, specifically tailored to users' operations, solve problems instead of managing data.

Following the successful execution of many ECC projects across the country, Genus enjoys solid name recognition in the T&D industry in India. A number of factors are driving this position forward, foremost among them, demonstrated proficiency in curtailing T&D losses by smart metering, auditing & billing, long EPC experience and self-sufficient in providing innovative solutions.

In such a fast changing socio-economic environment, where India needs to respond quickly to growing demand of energy by adding technically superior T&D infrastructures and by modernization of existing power T&D infrastructure, Genus with a motive to capture future opportunities, is continuing to move forward to strengthen its technological excellence and execution capabilities on the back of its in-house R&D, experienced engineers and advanced software.

Genus ECC division, with its highly qualified team of engineers, is totally focused on bringing reliable, efficient, smart and strong T&D infrastructure. Currently, Genus is capable of carrying out turnkey solutions for MV, HV & EHV substations and Transmission lines, and is undertaking turnkey jobs upto 420kV. Its offering includes switchyard/sub-stations up to 420kV, transmission lines up to 420kV, rural electrification, distribution lines & HVDS and process industry plant electrification. It is also capable of executing the assignment of capacity expansion, repairing and modernization of existing transmission lines and substations. It has expertise in metering, accounting and auditing of power generation, transmission and distribution across the entire power value chain. Its advanced and smart solutions using AMR/AMI technology help in scrutinizing power distribution billing. Genus' technological expertise and its know-how in respect of the entire power value chain enable it to offer day-to-day operation management and maintenance services for the entire T&D system.

Genus has achieved many milestones in a short span of time; some of these are:

- 100 kilometers of 132kV transmission line and 132kV sub-station
- One million plus BPL connections and counting under RGGVY Scheme
- Rural electrification of more than 10,000 villages & counting under RGGVY Scheme
- 25,000 kilometers LT lines
- 9,000 kilometers of HT lines
- More than 50 sub-stations of 33kV
- 10,000 kilometers HVDS project (Single phasing work)

During 2013-14, the Company successfully completed several projects of electrical feeder lines/transmission lines, sub-stations (S/S) and rural electrification at Chhattisgarh, Madhya Pradesh, Karnataka and Orissa. These included several 33/11kV and 11kV/0.415kV sub-stations with associated feeder lines for NHPC and various state DISCOMs.

Presently, Genus is engaged in various projects of HT transmission line (TL) work and HT S/S, some of which are as follows:

- 132kV D/C TL and S/S work at JSEB-Jharkhand (Gumla, Lohrdaga and Simdega)
- 132kV D/C TL at MPPTCL-Madhya Pradesh (Gwalior)
- 220kV TL and S/S bay extension work at KPTCL-Karnataka (Thallak-Chitradurga)
- R-APDRP project at UPCL-Uttarakhand (Roorkee, Haridwar, Kashipur, Rudrapur and Haldwani)
- 220kV S/S work at APTRANSCO-Andhra Pradesh (Hyderabad)
- 230/110kV AIS S/S work at TANTRANSCO-Tamilnadu (Chennai)
- 220/33/11kV S/Ss and 220kV D/C TL work at NTPC/NESCL-Jharkhand (Hazaribagh)
- 33/11kV S/S and the associated incoming/outgoing feeder line work at WBSEDCL-West Bengal (Cooch Behar, Dakshin Shivganj and Paita)

The Company is now focused on timely and successful completion of the on-going existing projects. The Company is also targeting the projects of 400kV transmission lines and sub-stations in view of very significant growth opportunities in immense power infrastructure setup in coming years.

Power Utilities are now beginning to seek more quality and reliability in products to reduce downtime and eventually increase revenue. Furthermore, the focus of power utilities has been shifted to development of the Smart Grid to fulfill the requirement of advanced power infrastructure to meet country's growing energy needs. This all, open up a wide business opportunity for the niche and experienced T&D players like Genus. And Genus is fully equipped to meet specific requirements of this sector as it is capable to customize its products and services precisely for the customers.

RISK AND CONCERNS

Risk management is an important aspect of our lives and also of every business to stimulate growth. To maintain the operational excellence, it is necessary for an organisation to continue to observe and mitigate the implications arising out of the potential risks related to its activities and operations. Further, to meet with the client requirements and maintain their faith in such a fragile economic scenario, an organisation needs a serious and constant attempt to identify possible risk factors in time and also quick execution of appropriate control measures to avoid any negative impact.

Like others, Genus has some risks related to its business operations, which can be categorized as strategic risks, operational risks, financial risks and safety risks. Its strategic risks include fluctuation in price of products due to competition, changes in government policies, strikes, closures and unrest. Operational risks include technology obsolescence, shortage of raw materials, delays in execution of turnkey projects due to external approvals and cyber insecurity. Financial risks include liquidity risk due to delays in recovery of dues, hike in interest rate, high fluctuation in foreign currency, compliance risk due to frequent change in various laws and inflationary risk in prices of raw material. Safety

risks include fire, crime, workplace violence and sexual harassment.

Recognizing that risks may jeopardize its financial achievements and could hinder future progress, Genus has made several improvements to its proactive risk management system and control process. The Company has developed a comprehensive risk management and control mechanism, which mandates the participation of every department/division in formulation & execution of appropriate control measures/techniques. It also mandates the sharing of relevant information across the divisions of the Company. The Company has also integrated its risk management and control mechanism with internal controls and audit supported by SAP ERP, which ensures smooth running of day-to-day operations, regulatory standards and mitigates risk. The Company's internal audit department independently examines and evaluates the activities of the organization and assists the management in recognizing weak areas of operations. It also enables the Company to take appropriate actions in time to control risks by making informed decisions.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Genus has structured and applied its internal control and risk management system ("the system") in accordance with the nature, size and complexity of the business operations. It is an integral part of the general organizational structure of the Company, which ensures sound and fair operation across the Company in line with the pre-defined objectives, rules, procedures and organizational structures. SAP ERP, a part of the comprehensive internal control and risk management system, plays an important role in ensuring efficiency, transparency and reliability of the information and accounting data. It also ensures compliance with applicable laws and regulations and helps in safeguarding the company's assets to prevent fraud against the Company. The system pursues the values of substantial fairness and accountability in the process of identifying, measuring, monitoring and reporting the risk factors. The system is continually supervised by the management and the Board of Directors with a view to constant and progressive improvement.

Every functional-head, insofar as it is responsible for the internal control and risk management system in the Company, is made liable to set the guiding principles and also to periodically appraise its adequacy, effectiveness and proper functioning, so that the main company risks viz. operational, compliance-related, economic and financial, could be properly identified and managed over the period.

The Company also has a separate internal audit department, headed by a qualified Chartered Accountant, (an employee of the Company, who has vast experience in audit and accounting functions), to examine and evaluate the existing procedures and activities of the organization. The Internal Auditor has have unrestricted access to all records, personnel and equipment in carrying out the objectives of an audit. The internal audit department directly reports to the Audit Committee, which analyses and suggests control measures from time to time.

The Audit Committee, consists of qualified independent directors of the Company, inter-alia regularly reviews the financial statements, report of compliances of listing agreement & other applicable laws and adequacy of internal audit function & control systems. It supervises implementation of the audit recommendations. It also meets with the Statutory Auditors of the Company to find out their observations and suggestions inter-alia on the capability and efficacy of the internal control and risk management system of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Following the idea of "SERVING SOCIETY THROUGH INDUSTRY" since inception, Genus 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 formulates its corporate strategy and operational plans in line with its responsibility towards society, which is demonstrated in its business of providing clean-green solutions ensuring uninterrupted power supply at affordable price, across the country, especially in rural areas, where it is being proved a boon.

Genus has recently formed a separate and dedicated committee namely Corporate Social Responsibility Committee ("CSR Committee") headed by Mr. Ishwar Chand Agarwal, Chairman of the Company, to formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company. The CSR Committee shall also recommend the amount of expenditure to be incurred on the specified activities and monitor implementation of the CSR Policy from time to time in line with the applicable laws and general practice.

In-keeping with the commitment to actively contribute to the improvement of social environment, the Company continues to focus/involve on the following areas/activities:

- Eradicating hunger and poverty: Genus through a Gaushala has started a unique program called "Belgadi Rojgar Yojana" in the region of Rajasthan. Under this Yojana, a free belgadi is being provided to poor and unemployed people to make them self-employed and thereby bringing them into the mainstream of the society. Genus is planning to start this Yojana extensively in other rural areas across the country.
- Environmental sustainability, ecological balance etc.: Genus, supporting the mission of green initiative, proactively involved in tree plantation and protection through a pool of its workers, researchers and scientists, mainly in the regions of Rajasthan and Uttarakhand. It has several ongoing and projected programs of tree plantation which are carried out mainly with the active participation of employees in Rajasthan and Uttarakhand. Genus through 'Todi Agro Foundation' is helping the farmers for cultivation of suitable crops or plants on their wasteland. Farmers are being provided with seedlings for setting up plantations. Genus is also providing free technical and financial

assistance for organic farming.

- Promoting education: Genus through Industrial Training Institute (ITI) provides technical and commercial education to destitute in Rajaldesar, Rajasthan, with a view to develop skills in rural areas. This makes rural youth employable or enables them to set up their own small workshops in villages to earn their livelihood with pride. Genus has planned to extend the areas of this activity in other rural areas in Rajasthan, Uttar Pradesh and Uttarakhand.
- Promoting healthcare: Genus through a registered trust is providing financial assistance to various healthcare programs and institutions in Rajasthan, Uttar Pradesh and Uttarakhand.
- Animal welfare: Genus is constantly providing financial assistance for construction and maintenance of Gaushala for gau-sewa, specially taking care of injured and medically challenged cows, bulls & calves in various parts of the country.

REVIEW OF FINANCIAL PERFORMANCE

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

HUMAN RESOURCES

Human resource is the major driver of prosperity at any workplace. They can accelerate the growth of business to the next level through their excellence, achievement and paradigm. At Genus, we give lots of focus to Human Resource (HR) transformation activities to bring a high level of commune in the organization's structure and processes. The newly adopted human resource management system of the Company is helping it in achieving organizational effectiveness and employees' alignment towards its goals and their work, respectively. Consequently, the Company is able to grab solid position in all the businesses in which it operates. Genus HRM policy also focuses on attracting and retaining best talent at right place in the organisation to accomplish its long-term goals and objectives with the help of best cognition of these employees.

At Genus, we provide both type of training programmes to our workforce viz., on-the-job training which includes training or learning process while working so that work efficiency never gets down and on the other hand, off-the-job training which includes learning sessions after leaving work to improve overall efficiency. Further, special training programmes are also conducted to keep its employees updated with the latest cutting-edge developments in their respective fields of work and to promote them to take up new challenges outside their familiar domains. Genus also organizes special workshops/seminars for its senior personnel to connect them with global arena to leverage the global footprint and balance their aspirations between growth and challenging work. This enables cross-pollination of ideas and thereby ensuring high performance. It also helps in creating an innovative culture and understanding the policies and norms across the world. Cross-functional learning and developing managerial capabilities is the crux of Genus' training agenda.

Genus considers its employees as the most important assets of the Company, who can be trajectory of growth even in bad times of the Company. The Company always endeavor to provide its employees healthy working environment and always encourage them to perform better. With the vision of rewarding its good performing employees and encouraging them for better performance, the Company recently has granted ESOPs to its excellent performers. Genus always gives paramount importance to the employees' health. In this direction, the Company has taken some health insurance policies for its employees and their families and also organizes medical check-ups time-to-time to increase health awareness among employees. During the year under review, Genus continued to conduct several programs like republic day celebration, sports week, annual day celebration, quiz competition, slogan competition etc., mainly to develop and maintain harmonious environment across the Company. At present, the total employees' strength of the Company is around 1300.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis, describing the Company's objectives, projections, estimates, anticipations, expectations, intentions, plans and believes are all forward-looking statements. These forward-looking statements include future performance, Company's business prospects & strategy, anticipated trends and prospects in the various segments in which Company operates. These forward looking statements are based on management's current expectations and assumptions about future events, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors. In light of these risks and uncertainties, the forward looking statements discussed in this report may not prove to be accurate. Accordingly, you should not place undue reliance on these forward looking statements, which only reflect the views of Company's management as of the date of this report.

CORPORATE GOVERNANCE REPORT

(Annexure to the Directors' Report)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The essence of Corporate Governance of the Company lies in elevating and preserving integrity, transparency, accountability and core competency. Genus vision is to fulfill all stakeholders' aspirations and societal outlook through corporate governance. This is shown in our various governance techniques and responsible performances across the Company. Genus always intends to have good governance practices throughout the organization through a mixture of scientific and proactive approach and thereby spreads positive attitude among workforce towards work. The framework of our Corporate Governance ascertains effective engagement with our stakeholders and helps us to emerge with changing times. All required disclosures including information regarding our financials and performance are shared accurately and timely with our all stakeholders as well as regulatory authorities. We always remain prepared to adopt the emerging trends and best practices being followed worldwide. It is our constant effort to attain higher landmarks and leave some milestones behind to oversight and to steer in strategy implementation, formulation, risk management and fulfillment of stated common goals and objectives. Genus is not only adhered to the prescribed corporate governance practices as per Clause 49 of the Listing Agreement with the Stock Exchanges in India, but also committed to comply with non-mandatory provisions to ensure best corporate governance principles and practices.

2. BOARD OF DIRECTORS ("The Board")

The Board of directors is a corporate body of elected or appointed members by shareholders of the Company. It is the top most authority which jointly oversees the activities of a company. The powers, duties and responsibilities are delegated to the Board to perform various business operations and to take informed decisions on behalf of the Company within the purview of law. The Board is responsible to form the corporate strategies & management policies and aligns their execution with the Company's mission and vision.

Genus board members possess the requisite skills, experience and depth knowledge of the subject matters to manage Company affairs and to establish a new paradigm in the arena of growth of the Company. Independent Directors, who are responsible to provide true, fair and independent views to improve the quality of governance, comprise the majority on our Board i.e. 6 out of 10.

A brief profile of Board of Directors is as follows:

- ▶ **Mr. Ishwar Chand Agarwal (DIN: 00011152)**, aged 64 years, is a commerce graduate by profession. He joined Genus in 1994 with a vision and foresight to convert the opportunity thrown open by the energy sector into success. In 1996, he was appointed as Managing Director of the Company and since then, his leadership made, Genus enjoy a constant growth in the industry. Out of few industrialists of repute, he much early realised the potential of power transmission and distribution business. He also visualised that Research and Development is the lifeline of the Company, which remained the driving force behind the success achieved by the Company, till date. He is a founder promoter of the progressive and reputed Kailash Group. He embarked into business at early age and gained a rich and varied experience of more than four decades in diverse fields & businesses with special attention on strategic planning, business diversification and development. At Genus, currently, he is Executive Chairman of the Company. He is one of the promoters of the Company and holds 1,03,29,447 shares of the Company in his name as on 31.03.2014. He is Chairman of Corporate Social Responsibility Committee, Finance Committee, Restructuring Committee and Sales Committee of the Company. He is also a Director on the Board of Genus Electrotech Limited, Genus Paper & Boards Limited, Kailash Industries Limited, Genus International Commodities Limited, Virtuous Urja Limited, Virtuous Mining Limited, Auto Logistics Park Private Limited and Greentech Mega Food Park Private Limited.
- ▶ **Mr. Kailash Chandra Agarwal (DIN: 00895365)**, aged 44 years, is a Bachelor of Science. Over the years, while working in his core fields, he gained rich experience of budgeting, asset management, investment strategy, corporate finance and accounting. He has a great potential to provide astute guidance and opinion on varied matters especially on strengthening relationships with stakeholders. At Genus, till May, 2013 he was acting as Joint Managing Director (JMD) of the Company, but due to his increasing responsibility towards his business, he got relieved as JMD. He is currently a Non-Executive Vice-Chairman of the Company and also a member of Restructuring Committee of the Company. He has been instrumental in bringing professional excellence in the Company's financial management. He is also one of the promoters of the Company and holds 1,32,98,356 shares of the Company in his name as on 31.03.2014. He is the Managing Director of Genus Paper & Boards Limited and Virtuous Urja Limited, and also a Director of Kailash Vidyut & Ispat Limited, Genus Apparels Limited and J C Textiles Pvt. Ltd.
- ▶ **Mr. Rajendra Kumar Agarwal (DIN: 00011127)**, aged 39 years, is an Electronics Engineer by profession. He joined the Company in 2001 and handled multiple responsibilities under various roles at Genus. Considering his well-flourishing calibre and proficiency in the company's affairs, he was promoted as Managing Director and Chief Executive Officer (CEO) of the Company in 2013 and entrusted with responsibilities of day-to-day operations, production activities, material management, personnel management, financial management and implementation of Company's plans and all other general management functions of the Company. He is also responsible for formulation of corporate strategy, planning and policies to ensure smooth functioning and sustainable growth of the Company. New business opportunities and all requisite developments are overseen by him in addition to strengthening existing businesses. He is very energetic and focused about Company's goal with special attention on innovation through consistent R&D. Over the years, he has gained vast experience in operational management, risk management and technology development. At Genus, he is member of the Corporate Social Responsibility Committee, Finance Committee, Restructuring Committee and Sales Committee. He is also one of the promoters of the Company and holds 24,67,133 shares of the Company in his name as on 31.03.2014. He is also a Director in Virtuous Infra Limited and Hi-Print Electromack Private Limited.
- ▶ **Mr. Jitendra Kumar Agarwal (DIN: 00011189)**, aged 37 years, holds a Master's degree in Business Administration (MBA) specialised in Marketing. He was appointed as Whole-time Director designated as Executive Director (Marketing) in 2004. A second generation entrepreneur, he belongs to a business family engaged in diversified businesses under the Kailash Group. He is mainly entrusted with the responsibility of managing sales functions and developing marketing campaigns to promote the Company's products/services. His functions include branding, marketing, advertising, liaisoning & networking with customers/dealers, organising events, product development & distribution, sponsorship, market research, public relations and other functions related to sales and marketing. Over the period, he has gained tremendous entrepreneur skills to convert opportunities into business. At Genus, he is a member of the Corporate Social Responsibility Committee, Finance Committee, Restructuring Committee and Sales Committee. He is also one of the promoters of the Company and holds 22,20,059 shares of the Company in his name as on 31.03.2014. He is a charter member of TIE, Rajasthan (a global, not-for-profit network of entrepreneurs and professionals dedicated to the advancement of entrepreneurship) and a member of Young Entrepreneurs Organization (YEO), Jaipur. He is also a member of executive governing council of the 'Indian Electrical & Electronics Manufacturers Association' (IEEMA). He is also a Director of Genus International Commodities Limited and Virtuous Infra Limited.
- ▶ **Mr. Bhairon Singh Solanki (DIN: 00012141)**, aged 87 years, is a true technocrat. He did his B.E. (Hons.) from BITS, Pilani and M.Sc. (Engg.) from Cranfield Institute of Technology, Cranfield, Bedfordshire, England (Now Cranfield University). He has been a well-known and respected personality in the field of electronics. He has extensively travelled to UK, USA, France, Sweden, Yugoslavia, Russia and Italy, giving him an opportunity to visit some of the most renowned energy T&D units in the world and interact with world's leading enterprises for technology transfer / collaboration. He had worked in Indian Air Force from 1952 to 1970. During this period he worked in different fields from teaching to development. He developed the first ever Early Warning Radar Set while working at No.9 BRD, AF Pune. As Chief Technical Instructor (Radar), he imparted training and developed an ECM system to counteract missile guidance radar

of the enemy. The President of India awarded him Vishist Sewa Medal (VSM) for this contribution in 1972. He has worked as Chief Designer and GM of Hindustan Aeronautics Ltd. (HAL) and MD of Rajasthan Communications Ltd. (RCL). He is a Non-Executive and Independent Director of the Company and also a member of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Company and holds 10,000 shares of the Company in his name as on 31.03.2014. He is also a Director on the Board of Genus Paper & Boards Limited.

- ▶ **Mr. Rameshwar Pareek (DIN: 00014224)**, aged 70 years, holds a Master's degree in Economics. He brings with him enriched experience of nearly 36 illustrious years in the field of trade policies, corporate & commercial law, accounting and auditing techniques. He has been associated with Rajasthan Financial Corporation, Jaipur and has also served on deputation to Bureau of Industrial Promotion (BIP), Jaipur. He has been instrumental in setting high standards of Corporate Governance for the Company by adopting and adhering to the policies and practices that are ethical and transparent. He is a Non-Executive and Independent Director of the Company. He is also the Chairman of Audit Committee and a member of Nomination & Remuneration Committee, Restructuring Committee and Stakeholders' Relationship Committee of the Company. He is also a Director of Mayur Uniquoters Limited, Genus Electrotech Limited, Kailash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Prime Infra Limited, Genus Paper & Boards Limited, Virtuous Urja Limited, Virtuous Infra Limited and Star Vanijya Private Limited.
- ▶ **Mr. Indraj Mal Bhutoria (DIN: 00762361)**, aged 46 years, is a graduate with a Bachelor of Commerce degree. He has functional experience and expertise of over two decades in the business of coal and coke. He also has industrial exposure of more than 20 years in diverse fields such as trade policies, marketing strategies, etc. He is a Non-Executive and Independent Director of the Company. He is also a Director of Godavari Commodities Limited and several other private limited companies.
- ▶ **Mr. Dharam Chand Agarwal (DIN: 00014211)**, aged 62 years, holds Bachelor of Commerce degree. He is an eminent businessman and has vast experience and proficiency in business management with a strong background in financial arenas. With great entrepreneur skills, he has made his mark in the business of Timber & Plywood in India. He is a Non-Executive and Independent Director of the Company and also the Chairman of the Nomination & Remuneration Committee and Stakeholders' Relationship Committee and a member of the Audit Committee and Corporate Social Responsibility Committee of the Company. He is also a director on the Board of Genus Prime Infra Limited and Sansar Infrastructure Private Limited.
- ▶ **Mr. Naveen Gupta (DIN: 00097128)**, aged 43 years, is a well known name in Indian Education space specifically in North India. At a very early age, he took up the mantle of leading the IEC Group, a software education conglomerate. About a decade ago, he then took initiative to educate young India and foray into the formal education and opened colleges with name IEC Group of Institutions. He has expertise in inter-personal relations, Franchise operations, Business/Administration and Management. Acknowledged as a visionary by his peers, Mr. Naveen Gupta has been a man ahead of his times. Anticipating the future growth, he has spearheaded several paths - breaking education sector trends and initiatives. He has been conferred with the Honorary Doctorate Degree by LTSNU, Ukraine. He is awarded with Doctorate of Science and Doctorate of Tourism and Information Technology by LTSNU, Ukraine for his contribution to these sectors. He is a Non-Executive and Independent Director of the Company. He is also a Director on the Boards of IEC Education Limited, IEC Leasing and Capital Management Limited, IEC Learning and Management Limited, IEC Education and Infrastructure Limited and several other private limited companies.
- ▶ **Mr. Udit Agarwal (DIN: 02820615)**, aged 41 years, holds Bachelor of Commerce (Hons.) degree. He belongs to a reputed business house 'Saran Group' and has over one and a half decade experience in the development and exports of handicraft items. He is a young and energetic businessman with strong ability to provide insightful analysis and recommendations. He is a Non-Executive and Independent Director of the Company. He is also a director on the Board of Virtuous Urja Limited and Genus Paper & Boards Limited.

(i) **Composition:**

As on March 31, 2014, the Company has ten directors. The Board of the Company has an optimal combination of executive and non-executive directors. It consists of four executive directors and six non-executive independent directors. The Chairman of the Company, Mr. Ishwar Chand Agarwal, is an executive director and the number of independent directors on the board is more than 50% of the total board strength. The Directors of the Company are having vast and varied experience and expertise in the fields of manufacturing, marketing, sales, finance and business administration.

The names and categories of the Directors, their attendance at the Board Meetings held during the year under review and at the last Annual General Meeting, the numbers of Directorships and Committees positions held by them in other public limited companies during the year under review are given below:

Name of the Director	Nature of Directorship	Promoter (P) / Non Promoter (NP)	Attendance at last AGM	No. of Board Meetings attended	No. of Directorships of other Indian companies#	No. of Membership(s)/ Championship (s) of Board Committees in other companies##
Mr. Ishwar Chand Agarwal	Executive Chairman	P	Yes	5	8	NIL
Mr. Kailash Chandra Agarwal	Vice Chairman*	P	No	3	9	1
Mr. Rajendra Kumar Agarwal	MD & CEO**	P	No	6	NIL	NIL
Mr. Jitendra Kumar Agarwal	ED	P	No	5	2	NIL
Mr. Bhairon Singh Solanki	NEID	NP	No	6	1	2
Mr. Indraj Mal Bhutoria	NEID	NP	No	4	1	NIL
Mr. Rameshwar Pareek	NEID	NP	Yes	6	9	6 (Including 3 as Chairman)
Mr. Dharam Chand Agarwal	NEID	NP	No	6	1	2 (Including 1 as Chairman)
Mr. Udit Agarwal	NEID	NP	No	6	2	3 (Including 2 as Chairman)
Mr. Naveen Gupta	NEID	NP	No	4	4	NIL

Note:

The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships in foreign companies, companies registered under Section 25 of the Companies Act, 1956 and private limited companies.

In accordance with Clause 49 of the Listing Agreement, Memberships/Chairmanships of only Audit Committees and Stakeholders Relationship Committees/Investors' Grievance Committees in all public limited companies (excluding Genus Power Infrastructures Limited) have been considered.

• ED - Executive Director

• MD & CEO - Managing Director & Chief Executive Officer

• NEID - Non-Executive, Independent Director

* Mr. Kailash Chandra Agarwal had resigned from the post of Joint Managing Director and he was appointed as Non Executive Vice Chairman of the Company w.e.f. May 29, 2013.

** Mr. Rajendra Kumar Agarwal has been appointed as Managing Director & Chief Executive Officer (MD & CEO) of the Company w.e.f. May 29, 2013.

As stipulated in Clause 49 of the Listing Agreement, none of the Directors on the Board are members of more than ten Committees or Chairman of more than five Committees across all the companies in which they are directors.

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956/2013, except Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal who are related to each other.

(ii) Board Meeting and Procedure:

During the financial year ended March 31, 2014, six meetings of the Board were held and the maximum interval between two meetings did not exceed four months. The dates on which the said Board meetings were held, are as follows: -

May 29, 2013	August 02, 2013	August 12, 2013	September 11, 2013
October 31, 2013	February 08, 2014	-	-

Beside the items of business and all material items having a significant bearing on the operations of the Company, all other items, which need to be considered at a Meeting of the Board, were also placed before the Board for its consideration and/or approval. The Company Secretary in consultation with the Chairman, MD and CEO prepared the agenda and the explanatory notes of the meeting. The agenda and notes on agenda were circulated in advance to all the Directors. All relevant information and possible documents were attached to the agenda but where impracticable to attach, were tabled before the meeting. However, every Director was free to suggest any item to include in the agenda for consideration in the Board Meeting. The directors on the Board have unrestricted and complete access to all information of the Company. Proper notices were given for all the Board meetings held during the financial year under review. Most of the Board meetings were held at the corporate office of the Company. The facility of video-conferencing or teleconferencing is given to directors to participate in meetings for whom it may not be possible to be physically present at the meetings. The Company Secretary recorded the minutes of the proceedings of all the Board meetings and Committee meetings and the same were entered in the Minutes Books within the stipulated time and in the manner as prescribed under the Companies Act, 1956/2013 and rules and regulations there under.

(iii) Code of Conduct for Directors and Senior Management Personnel (Pursuant to Clause 49(I)(D) of the Listing Agreement):

The Company has a well-defined and comprehensive 'Code of Conduct' for all board members and senior management personnel of the Company, in pursuance to Clause 49 of the Listing Agreement. The code of conduct has also been posted on the website of the Company. All board members and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company on annual basis. As stipulated under Clause 49(I)(D)(ii) of Listing Agreement, a declaration signed by the Managing Director & CEO is enclosed at the end of this Report.

(iv) Code of Conduct for Prevention of Insider Trading:

The Company's Code of Conduct for prevention of insider trading in pursuance to SEBI (Prohibition of Insider Trading) Regulation, 1992 is applicable to all the directors, promoters and other designated employees of the Company, who deal in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position or work in the Company. The Code has guidelines in respect of procedures to be followed and disclosures to be made while dealing with shares of the Company. The trading window remains closed at the time of declaration of results, dividend and all other material events. The Company takes yearly/periodically relevant disclosures under the said regulation from the directors/promoters/officers/designated employees. The Company Secretary has been appointed as Compliance Officer.

3. COMMITTEES OF THE BOARD

To deal with urgent or special issues/matters and to manage the work of the Board in effective manner, the Board has constituted various committees. It allows the board to concentrate on broader and strategic issues and directions and also strengthen the board's governance role. The Committees have adequate delegation of powers to discharge respective functions as well as to meet the requirements of the business of the Company. The execution of the responsibilities by the Committees is supervised by the Board who is also responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review. At present, the Board has seven committees, as follows:

- A. Audit Committee
- B. Corporate Social Responsibility Committee
- C. Finance Committee
- D. Nomination & Remuneration Committee (Formerly known as Compensation Committee)
- E. Restructuring Committee
- F. Sales Committee
- G. Stakeholders Relationship Committee (Formerly known as Investors' Grievances Committee)

The details of the Committees constituted by the Board are given herein below:

(A) Audit Committee:

The Audit Committee is entrusted with the responsibility to oversee the quality and integrity of auditing and accounting practices, legal and statutory compliances and the overall financial health of the Company. The Audit Committee of the Company comprises of three non-executive independent directors. The Committee is headed by Mr. Rameshwar Pareek. All the members of the Committee are financially literate with the requisite expertise and experience. The Chairman of the Audit Committee attended the previous Annual General Meeting of the Company to answer shareholders' queries.

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The details of composition of the Audit Committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Rameshwar Pareek	Chairman	Independent Non-Executive	5	5
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive	5	5
Mr. Dharam Chand Agarwal	Member	Independent Non-Executive	5	5

The Company Secretary of the Company acts as a Secretary to the Committee. The Statutory Auditors, Cost Auditors, Internal Auditors, Director entrusted with the Accounts & Finance functions and Officer heading Accounts & Finance department of the Company are permanent invitees to the meetings of the Audit Committee.

During the FY 2013-14, five meetings of the Audit Committee were held on the following dates:

May 28, 2013	August 02, 2013	August 12, 2013	October 31, 2013	February 08, 2014
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The requisite quorum was present for all the meetings. The maximum time gap between any two meetings was not more than four calendar months.

The powers of the Audit Committee are as under:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The role and responsibilities of the Audit Committee are in accordance with the guidelines set out in the Listing Agreement with the Stock Exchanges and the provisions of the Companies Act, 1956/2013 and that inter alia include the following:

- 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;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
 - 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;
 - g) Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing with management the annual financial statements including the minutes of the Board meetings of the unlisted subsidiary company;
- Reviewing, 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 utilized 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;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing 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;
- Discussion with internal auditors for any significant findings and follow up there on;
- Reviewing 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;
- 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;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (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;
- Review of the following information:
 - 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; and
 - e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.
- Carrying out any other function as assigned by the Board of Directors including review and oversees 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.

(B) Corporate Social Responsibility Committee:

Pursuant to section 135 of the Companies Act, 2013, the Board on May 30, 2014, constituted the Corporate Social Responsibility (CSR) Committee ('the committee') comprising:

Name of the Member	Status	Position
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman
Mr. Rajendra Kumar Agarwal	Member	MD & CEO
Mr. Jitendra Kumar Agarwal	Member	Executive Director
Mr. Dharam Chand Agarwal	Member	Independent Non Executive Director

The Company Secretary of the Company acts as a Secretary to the Committee. The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013.

The terms of reference of the Committee inter alia, include the following:

- To formulate and recommend 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, 2013;
- To recommend the amount of expenditure to be incurred on the CSR activities; and
- To monitor the implementation of the CSR Policy.

(C) Finance Committee:

The Finance Committee is primarily responsible for matters related to banking arrangements, Company's financial policies / strategies, borrowing and lending by the Company up to the permissible limits, working capital management and other connected matters. The Committee provides assistance to the Board of Directors of the Company in respect of matters related to the management of the financial affairs of the Company. The Finance Committee of the Company comprises of three executive directors. The Committee is headed by Mr. Ishwar Chand Agarwal.

The details of composition of the Finance Committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	10	10
Mr. Rajendra Kumar Agarwal	Member	MD & CEO	10	8
Mr. Jitendra Kumar Agarwal	Member	Executive Director	10	10

The Company Secretary of the Company acts as Secretary to the Committee. The Director responsible for Finance function, CFO and Officer heading Accounts & Finance department of the Company are permanent invitees to the meetings of the Finance Committee. During the FY 2013-14, ten meetings of the Finance Committee were held on the following dates:

May 14, 2013	July 08, 2013	August 31, 2013	September 10, 2013
November 29, 2013	December 23, 2013	December 30, 2013	January 04, 2014
March 11, 2014	March 29, 2014	-	-

The terms of reference of the Committee (revised on May 30, 2014) inter alia, includes the following:

- Borrow moneys and exercise all powers to borrow moneys (otherwise than by issue of debentures) not exceeding Rs.2000 crore in aggregate at any time and taking all necessary actions connected therewith within the limit prescribed pursuant to provisions of Section 180 of Companies Act, 2013;
- Provide guarantee including performance guarantee, issue letter of comfort and providing securities and taking all necessary actions connected therewith (subject to compliances under sections 185 and 186 of Companies Act, 2013);
- Review of banking arrangement and taking all necessary actions connected therewith including refinancing for optimization of borrowing costs (subject to overall limit of borrowing);
- Investment of the funds of the Company (subject to compliance of all applicable provisions of Companies Act, 2013);
- Review of the Company's financial policies, strategies and capital structure;
- Review of working capital and cash flow management; and
- Consider viability for issuance of new modes of securities including foreign funds subject to laws applicable.

(D) Nomination & Remuneration Committee (Formerly: Compensation Committee):

The Nomination & Remuneration Committee (Formerly: Compensation Committee) of the Company comprises of three non-executive independent directors. The Committee is headed by Mr. Dharam Chand Agarwal. The Nomination & Remuneration Committee have adequate resources and authority needed to discharge its duties and responsibilities, including the authority to retain outside counsel or other experts or agencies, as it deems appropriate.

The Compensation Committee was re-designated as Nomination & Remuneration Committee on May 30, 2014. The details of composition of the Nomination & Remuneration Committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Non-Executive Director	2	2
Mr. Rameshwar Pareek	Member	Independent Non-Executive Director	2	2
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive Director	2	2

The Nomination & Remuneration Committee meets as and when necessity arises or as required for the purpose of formulating, approving, implementing, supervising and administering the employee stock option schemes of the Company. During the FY 2013-14, two meetings of the Nomination & Remuneration Committee were held on the following dates:

May 27, 2013	February 08, 2014
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The Company Secretary of the Company acts as a Secretary to the Committee.

The terms of reference of the Committee (revised on May 30, 2014) inter alia, includes the following:

- To identify 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 their appointment and removal;
- To evaluate, approve and recommend the remuneration and terms of appointment of whole-time directors within the overall ceiling approved by the shareholders;
- To carry out evaluation of every director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- To assist the Board in respect of compensation matters and policies for the Company, reviewing compensation strategies for the Company, and generally making recommendations to the Board in respect of compensation matters for the Company;
- To formulate, approve, implement, supervise and administer employee stock option schemes of the Company;
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable; and
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

The details of remuneration paid to Whole-time Directors during the financial year 2013-14 are as follows:

Name of the Director	Salary (Rs.)	Allowances & Perquisites (Rs.)	Total (Rs.)
Mr. Ishwar Chand Agarwal	2,16,00,000.00	0.00	2,16,00,000.00
Mr. Rajendra Kumar Agarwal	1,32,00,000.00	7,20,000.00	1,39,20,000.00
Mr. Jitendra Kumar Agarwal	1,32,00,000.00	7,20,000.00	1,39,20,000.00
Mr. Kailash Chandra Agarwal*	NIL	NIL	NIL

* Upto May 28, 2013 (Mr. Kailash Chandra Agarwal had resigned from the post of Joint Managing Director and he was appointed as Non-Executive Vice Chairman of the Company w.e.f. May 29, 2013).

The managerial personnel have not been paid any bonus and fees. Further, no employee stock option has been offered to any of them by the Company.

The detail of Sitting Fees paid to the Non-executive independent directors of the Company during the period from April 01, 2013 to March 31, 2014 is as follows:

Name of the Director	Amount (Rs.)
Mr. Rameshwar Pareek	10,000/-
Mr. Bhairon Singh Solanki	8,500/-
Mr. Dharam Chand Agarwal	8,500/-
Mr. Udit Agarwal	3,000/-
Mr. Indraj Mal Bhutoria	2,000/-
Mr. Naveen Gupta	2,000/-

The details of shares or convertible instruments held by non-executive independent directors as on March 31, 2014 are as follows:

Name of the Director	No. of Shares	Convertible Instruments
Mr. Rameshwar Pareek	NIL	NIL
Mr. Bhairon Singh Solanki	10,000	NIL
Mr. Dharam Chand Agarwal	NIL	NIL
Mr. Udit Agarwal	NIL	NIL
Mr. Indraj Mal Bhutoria	NIL	NIL
Mr. Naveen Gupta	NIL	NIL

(E) Restructuring Committee:

The Restructuring Committee was entrusted with the responsibility of taking actions/decisions on behalf of the Company on the matters related to the Scheme of Arrangement among Genus Paper Products Limited, Genus Power Infrastructures Limited and Genus Paper & Boards Limited. The Restructuring Committee of the Company comprises of three executive directors and one non-executive independent director. The Committee is headed by Mr. Ishwar Chand Agarwal, Executive Chairman.

The details of composition of the Restructuring Committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	3	3
Mr. Kailash Chandra Agarwal	Member	Vice Chairman	3	3
Mr. Rajendra Kumar Agarwal	Member	MD & CEO	3	3
Mr. Jitendra Kumar Agarwal	Member	Executive Director	3	3
Mr. Rameshwar Pareek	Member	Independent Non-Executive Director	3	3

The Company Secretary of the Company shall act as Secretary to the Committee.

The Restructuring Committee meets as and when necessity arises. During the FY 2013-14, three meetings of the Restructuring Committee were held on the following dates:

November 22, 2013	December 18, 2013	December 27, 2013
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The terms of reference of the Committee inter alia, includes the following:

- to make such alterations or changes or modifications or withdrawal of the Scheme therein as may be expedient or necessary for satisfying the requirement or condition imposed by the jurisdictional High Court(s), or other regulatory authority/(ies);
- to take all necessary steps in connection with:
 - the filing the Scheme with relevant regulatory authorities, including the stock exchanges where the Company's shares are listed, and thereafter with the relevant jurisdictional High Court(s) for approval;
 - the filing of applications with the jurisdictional High Court(s) seeking directions for holding the meetings of the shareholders and creditors of the Company and/ or for seeking dispensation from convening the said meetings;
 - the filing of petitions for confirmation of the Scheme with the jurisdictional High Court(s) in accordance with the provisions of the Companies Act, 1956;
 - the filing of affidavits, petitions, pleadings, applications, certificates, declarations, undertakings, proceedings or any other documents incidental or deemed necessary or useful in connection with the above proceedings and to engage counsels, advocates, advisors, chartered accountants, merchant bankers and other professionals and to sign and execute vakalatnamas wherever necessary and to do all acts necessary or incidental to the said proceedings for obtaining confirmation of the Scheme by the concerned High Court(s), Stock Exchanges and other regulatory agencies; and
 - doing all such acts and deeds, execute documents, authorise persons, take all steps necessary or incidental and considered appropriate with regard to the above applications and petitions and implementation of the Orders passed thereon and generally for putting through the Scheme and completing the same.
- to access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities;
- to pay, at the expense of the Company, ordinary administrative expenses, including expenditures for external resources, that, as determined by the Committee, are necessary or appropriate in carrying out its duties; and
- any other function as assigned by the Board of Directors.

(F) Sales Committee:

The Sales Committee primarily deals with the matters pertaining to formulation and review of marketing strategies, participation in tenders, review and execution of agreements with SEBs/Private Utilities/Vendors on behalf of the Company etc. The Sales Committee of the Company comprises of three executive directors. The Committee is headed by Mr. Ishwar Chand Agarwal. The details of composition of the Sales Committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	33	31
Mr. Rajendra Kumar Agarwal	Member	MD & CEO	33	32
Mr. Jitendra Kumar Agarwal	Member	Executive Director	33	32

The Company Secretary of the Company acts as Secretary of the Committee.

The Sales Committee meets as and when necessity arises. During the FY 2013-14, thirty three meetings of the Sales Committee were held on the following dates:

April 04, 2013	April 13, 2013	April 27, 2013	May 13, 2013	May 23, 2013
June 06, 2013	June 19, 2013	June 28, 2013	July 15, 2013	July 22, 2013
July 25, 2013	August 03, 2013	August 19, 2013	August 23, 2013	September 04, 2013
September 12, 2013	September 21, 2013	October 07, 2013	October 12, 2013	October 23, 2013
November 01, 2013	November 16, 2013	November 21, 2013	December 06, 2013	December 12, 2013
December 21, 2013	January 04, 2014	January 16, 2014	January 29, 2014	February 04, 2014
February 19, 2014	March 05, 2014	March 22, 2014	-	-

The terms of reference of the Committee inter alia, includes the following:

- Review sales related matters;
- Formulate and review marketing strategies;
- Participate in tenders/bids floated by SEBs, Private Utilities, etc.;
- 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, 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;
- Review or modify contracts / arrangements / agreements executed with SEBs, Private Utilities or other vendor on behalf of the Company;
- Take all necessary actions and do all such acts and things as may be necessary in connection with the execution of orders/LOI;
- 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
- Sub-delegate all or any powers hereby conferred to other Officer/Officers of the Company or other person(s) as the Committee thinks fit and proper in the interest of the Company.

(G) Stakeholders' Relationship Committee (Formerly: Investors' Grievances Committee):

The Stakeholders' Relationship Committee (Formerly: Investors' Grievances Committee) is entrusted mainly with the responsibility of redressal of all the shareholders' / investors' complaints related to transfer of shares, non-receipt of annual reports, non-receipt of declared dividend, dematerialisation or rematerialisation of shares, etc. The Committee also oversees the performance of the Registrars & Transfer Agents of the Company and suggests measures for betterment in the quality of investor services. The Stakeholders' Relationship Committee of the Company comprises of three non-executive independent directors. The Committee is headed by Mr. Dharam Chand Agarwal, non-executive and independent director. The Investors' Grievances Committee was re-designated as Stakeholders' Relationship Committee on May 30, 2014. The details of composition of the Stakeholders' Relationship Committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Non-Executive Director	4	4
Mr. Rameshwar Pareek	Member	Independent Non-Executive Director	4	4
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive Director	4	4

The Stakeholders' Relationship Committee meets as and when necessity arises. During the FY 2013-14, four meetings of the Investors' Grievance Committee were held on the following dates:

April 17, 2013	November 18, 2013	November 22, 2013	December 28, 2013
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Any two members present form the quorum of the meeting. The Company Secretary of the Company is the Compliance Officer and also acts as Secretary of the Committee.

During the year under review, the Company received 5 (five) complaints from shareholders and all were resolved timely and satisfactorily. There was no pending complaint as on March 31, 2014.

The terms of reference of the Committee (revised on May 30, 2014) inter alia, includes the following:

- To oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities;
- To approve issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates;
- To oversee and review redressal/removal of shareholders' grievances related to transfer, transmission, transposition, dematerialisation, rematerialisation, mutation of securities and issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates;
- To look into redressal/removal of shareholders' grievances relating to non-receipt of declared dividends, non-receipt of Annual Report, etc;
- To oversee the performance of the Registrar and Share Transfer Agents of the Company; and
- To oversee and redress grievance of any other stakeholder under provision of Companies Act, 2013 to avoid any class action.

4. CEO/CFO CERTIFICATION

Pursuant to Clause 49V of the Listing Agreement, the CEO/CFO certification on the financial statements for the financial year under review has been obtained. The copy of said certification is enclosed at the end of this Report. This certificate was placed before the Board of Directors in their meeting.

5. GENERAL BODY MEETINGS

a) The location, date and time of last three Annual General Meetings (AGMs) are as under:

Year	Location	Date	Time
2010-2011	G-78, Preet Vihar, Vikas Marg, Delhi-110092	10.09.2011	11.00 a.m.
2011-2012	Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001	29.12.2012	11.00 a.m.
2012-2013	Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001	18.09.2013	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
19 th (10.09.2011)	<ul style="list-style-type: none"> Amendment in articles of association of the Company. Re-appointment of Mr. Girdraj Kishore Sharma as Executive Director of the Company for a period of three years with effect from 24.07.2011. Re-appointment of Mr. Jitendra Kumar Agarwal as Executive Director of the Company for a period of three years with effect from 20.09.2011. Authorisation for shifting of the Registered Office of the Company, from the National Capital Territory of Delhi to the State of Uttar Pradesh ('U.P.') and Clause II of the Memorandum of Association of the Company be altered by substituting the words "NCT of Delhi" by the words "State of Uttar Pradesh"
20 th (29.12.2012)	<ul style="list-style-type: none"> Amendment in articles of association of the Company. Insertion of two new Articles i.e. 66A and 94(iii) of the Articles of Association of the Company related to participation in General Meeting(s) of the Members and participation in Meeting(s) of Directors through electronic mode. Alteration of Article 71(f) of the Articles of Association of the Company regarding Voting Modes to include the option of e-voting. Alteration of Article 135(1) of the Articles of Association of the Company regarding the mode of service of documents or notices on members by the Company. Variation in the terms and conditions of remuneration of Mr. Ishwar Chand Agarwal, Executive Director & Chairman of the Company. Variation in the terms and conditions of remuneration of Mr. Rajendra Kumar Agarwal, Executive Director & CEO of the Company. Variation in the terms and conditions of remuneration of Mr. Jitendra Kumar Agarwal, Executive Director of the Company. Approval for commencement of all or any of the businesses specified in sub-clauses 2, 3, 30 and 41 under the Clause III-(C) of Memorandum of Association of the Company. Approval for Employee Stock Option Scheme 2012 of the Company.
21 st (18.09.2013)	<ul style="list-style-type: none"> Re-designation of Mr. Kailash Chandra Agarwal, as Non-Executive Vice Chairman of the Company Appointment of Mr. Rajendra Kumar Agarwal, as Managing Director (MD) and Chief Executive Officer (CEO) of the Company.

c) During the financial year under review, no resolutions were passed through postal ballot. At present, no Special Resolutions are proposed to be passed through postal ballot.

6. BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Brief resume of director seeking appointment/re-appointment at the ensuing annual general meeting is as follows:

Name of Director	Date of Birth	Date of Original Appointment	Qualification	Expertise in specific functional areas	No. of Equity Shares held as on March 31, 2014	List of outside Company Directorship held	Membership of Committees of the Board of other Companies
Mr. Jitendra Kumar Agarwal	16.07.1977	06.05.2004	MBA	Business management with a strong background in Marketing arenas	2220059	Genus International Commodities Limited; Indian Electrical & Electronics Manufacturers Association; Virtuous Infra Limited	Nil
Mr. Bhairon Singh Solanki	24.12.1927	04.03.2002	M.Sc (Engg)	Business management with expertise in electronics engineering	10000	Genus Paper & Boards Limited	<u>Audit Committee and Shareholders' Grievance Committee</u> ; Genus Paper & Boards Limited
Mr. Rameshwar Pareek	01.11.1944	29.01.2003	MA (Eco)	Business management with experience of corporate laws & accounts	Nil	Mayur Uniquoters Limited; Kailash Vidyut & Ispat Limited; Genus Paper & Boards Limited; Genus Electrotech Limited; K G Petro Chem Ltd.; Genus Prime Infra Limited; Virtuous Infra Limited; Virtuous Urja Limited; Star Vanijya Private Limited	<u>Audit Committee; Shareholders' Grievance Committee</u> ; Genus Paper & Boards Limited; Mayur Uniquoters Limited; Virtuous Urja Limited; K G Petrochem Limited

Mr. Indraj Mal Bhutoria	16.08.1968	12.12.2002	B.Com	Business management with a vast experience in the business of coal and coke and marketing strategies	Nil	Godavari Commodities Limited; Knife Vincom Private Limited; Bhutoria Enterprises Private Limited; Anusandhan Commtrade Private Limited; Bhutoria Securities Private Limited; Bhutoria Commercial Private Limited; Sursadhna Commercial Private Limited; Indian Mining Consultancy Private Limited; BNPT Logistic & Coal Beneficiation Private Limited; Godavari Coal Agency Private Limited; Trans Damodar Coal Mining (P) Limited; Bhutoria Advisory Services LLP; Transdamodar Tea Estate LLP; Transdamodar Horticulture LLP; Transdamodar Floriculture LLP; Transdamodar Agriculture LLP; Sthirlaxmi Excavation LLP	Nil
Mr. Dharam Chand Agarwal	08.02.1952	14.12.2005	B.Com	Business management with a strong background in financial arenas	Nil	Genus Prime Infra Limited; Sansar Infrastructure Private Limited	<u>Audit Committee and Shareholders' Grievance Committee</u> ; Genus Prime Infra Limited
Mr. Naveen Gupta	30.09.1971	07.07.2011	Doctorate in Science, Tourism and IT	Business management with expertise in Personal Relations	Nil	IEC Leasing And Capital Management Limited; IEC Education And Infrastructure Limited; IEC Learning And Management Limited; IEC Education Limited; VEF Housing Developers Private Limited; Satguru Infracon Private Limited; V.E.F. Hotels And Resorts Private Limited; V.E.F. Biotech Private Limited; Sunway Energy Private Limited; Novel Equipments Private Limited; R.L.N.G Infrastructure Private Limited; Sai Infracon Private Limited; Vocational Education Society.	Nil
Mr. Udit Agarwal	13.05.1973	24.10.2009	B.Com	Business management with proficiency in financial management and planning	Nil	Genus Paper & Boards Limited; Virtuous Urja Limited	<u>Audit Committee</u> ; Genus Paper & Boards Limited and Virtuous Urja Limited, <u>Shareholders' Grievance Committee</u> ; Genus Paper & Boards Limited

7. SUBSIDIARY COMPANY

Pursuant to the fresh allotment of equity shares upon demerger under the Scheme of Arrangement duly approved by the Hon'ble High Court of Allahabad, "Genus Paper & Boards Limited" ceased to be a subsidiary of the Company. As on March 31, 2014, the Company has no any subsidiary company.

8. MEANS OF COMMUNICATION

Genus always believes in ethical, effective and timely communication of information/data and follows good corporate governance practice. Thus, Genus provides information through below mentioned multiple channels of communication: -

- The quarterly/half-yearly/annual audited/unaudited financial results of the Company were sent to the concerned Stock Exchanges immediately after they were approved by the Board of Directors.
- The results were published in widely circulated national and local daily newspapers such as 'The Economic Times/Business Standard/The Mint/Financial Express' in English and 'Business Standard/Nav Bharat Times/Rashtriya Sahara/Jansatta' in Hindi.
- Annual Reports, notices and all other documents that were needed to be sent to the shareholders were sent via email to all those shareholders, who have registered their e-mail addresses to the Depository Participants and physical copies were sent to those shareholders who have not registered their email addresses or those who wish to get the physical copies of the aforesaid documents.
- The Company has a separate section namely 'Investors' for use of investors on its website 'www.genus.in'. The quarterly, half yearly and annual unaudited/audited financial results, Annual Reports, Corporate Governance Report, Shareholding Pattern and other Corporate Communications made to the Stock Exchanges are available on the website. Also various downloadable forms that are required to be executed by the shareholders have also been posted on the website for the prompt assistance of Shareholders.

9. FIXED DEPOSITS

During the year under review, the Company has not invited, accepted or renewed any deposit in terms of provisions of Companies Act, 1956/2013 and rules made there-under and thus no case of overdue or non-payment of deposits arises.

10. NAME AND DESIGNATION OF THE COMPLIANCE OFFICER

Mr. Ankit Jhanjhari, Company Secretary is the Compliance Officer of the Company for complying with provisions of the Listing Agreement, Company Law and SEBI Rules & Regulations. His email ID is 'cs@genus.in'.

11. DISCLOSURES

(a) Disclosure on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

There were no materially significant related party transactions that may have potential conflict with the interest of the Company at large. During the year under review, there were some transactions with Directors/Promoters and other concerns in which some directors/relatives thereof are interested, which have been reported in 'Notes on Financial Statements'. These transactions were negotiated on arms length basis and entered into ordinary course of business. Further, these transactions were anticipated to promote the interests of the Company.

(b) Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of clause 49 of the Listing Agreement:

The Company has complied with all the mandatory requirements and followed guidelines of Corporate Governance as set out in the

Listing Agreement. The Company has also adopted several non-mandatory requirements as stipulated under Clause 49 of the Listing Agreement. The Company has constituted a Nomination & Remuneration Committee (Formerly known as Compensation Committee), the details of which have been given earlier in this Report. The Company's financial statements are free from any qualifications by the Auditors. The Company imparted training to its Board members periodically on the business model of the Company as well as the risk profile of the business parameters of the Company, their responsibilities as directors and the best ways to discharge them. The directors are also provided with the necessary literature, documents and internal policies in order to enable them to familiarize with the Company's procedures and policies.

(c) Details of non-compliance by the Company, penalties, strictures imposed on the company by stock exchanges or SEBI, or any statutory authority, on any matter related to capital market, during the last three years:

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchanges as well as the applicable regulations and guidelines of SEBI, during the last three years. All returns / reports were filed within stipulated time with stock exchanges/ other authorities. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other Statutory Authorities or any matters related to capital market, during last three years.

(d) Whistle Blower Policy and affirmation that no personnel have been denied access to the audit committee:

The Company has established a mechanism where employees are encouraged to report their concerns about any unethical behavior, malpractice, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. All the reported concerns are meticulously investigated and appropriate actions are taken accordingly. Employees can notify their problems or any other matter against the interest of the Company to the CEO of the Company through telephone, email or in writing, directly or through the Secretariat.

It is affirmed that no personnel have been denied access to the Audit Committee of the Board of Directors of the Company.

(e) Committee to prevent sexual harassment for working woman

Genus, through a permanent committee (which includes a woman member also) and its defined policy and guideline, constantly monitors and controls the behavior of all employees to combat against sexual harassment and violence with female employees at work places. Genus is further intended to be proactive by developing a favorable atmosphere on the campus, where female employees get due respect and equality.

12. GENERAL SHAREHOLDERS INFORMATION

(a) 22nd Annual General Meeting

Date : Monday, September 29, 2014

Time : 11.00 a.m.

Venue: A-32A, Sector-62, Noida-201309 (U.P.)

(b) Dates of Book Closure: Wednesday, September 24, 2014 to Monday, September 29, 2014

(both days inclusive) for the purpose of AGM and payment of dividend.

(c) Dividend Payment Date: Credit / dispatch between September 30, 2014 and October 15, 2014.

(d) Financial Calendar: Financial Year: April 01 to March 31

Financial Results for: (Tentative)

• First Quarter : Second week of August, 2014 Second Quarter/Half Year : Second Week of November, 2014

• Third Quarter : Second Week of February, 2015 Fourth Quarter/Year : End of May, 2015

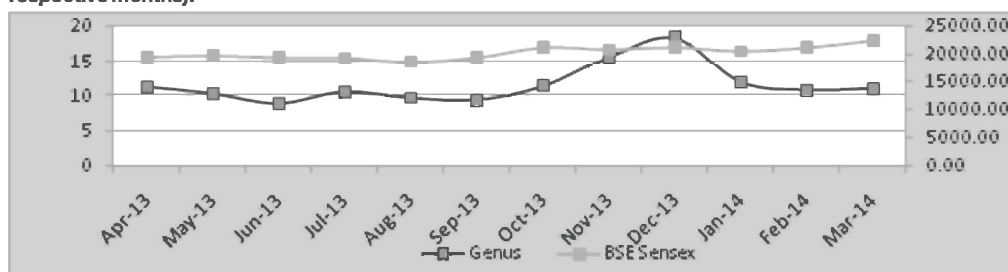
(e) Listing on Stock Exchanges and Stock Codes:

The equity shares of the Company are listed and traded at BSE and NSE. The Company has paid the Listing Fees to BSE & NSE and Custodial Fees to CDSL & NSDL for the year 2014-2015.

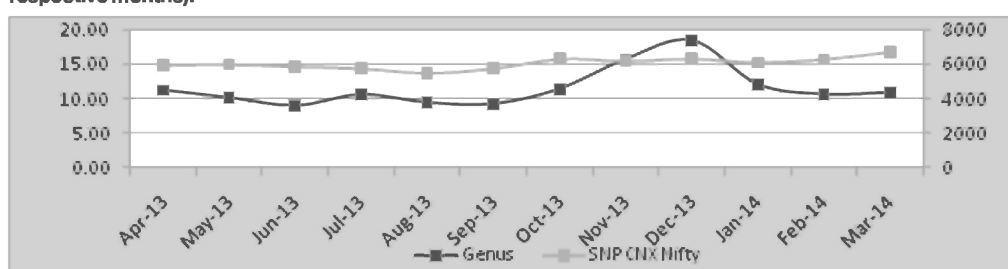
S. No.	Name and address of Stock Exchanges	Stock Code
1	BSE Limited (BSE) Pheeroz Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	530343
2	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	GENUS POWER

(f) International Securities Identification Number (ISIN) of Equity Shares: INE955D01029

(g) (1) Stock performance in comparison to BSE SENSEX (Comparison of closing price to index value on the last date of respective months):



(2) Stock performance in comparison to NSE NIFTY (Comparison of closing price to index value on the last date of respective months):



- (h) **Market Price Data:** Highs and Lows quotations of securities* on BSE and NSE during each month for the year 2013-14, are as follows:

Month	BSE			NSE		
	High (Rs.)	Low (Rs.)	Volume (Nos.)	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2013	12.40	10.76	227407	12.40	10.65	612426
May, 2013	11.73	9.01	285086	11.70	10.00	482399
June, 2013	11.29	8.45	189041	10.70	8.40	376216
July, 2013	12.29	8.20	173273	12.00	8.55	513672
August, 2013	12.75	9.02	468388	12.25	8.25	1134706
September, 2013	10.40	9.15	97282	10.35	8.65	261572
October, 2013	11.29	9.08	464829	11.45	9.00	837305
November, 2013	18.25	11.59	1979578	18.25	11.50	4000489
December, 2013	19.50	14.85	3639940	19.65	15.10	4860406
January, 2014	19.05	11.15	599433	18.90	11.50	809081
February, 2014	12.49	10.30	394132	12.65	10.30	786982
March, 2014	11.44	10.30	245448	11.50	10.25	959105

*Securities (Equity Shares) of the Company were not traded in Stock Exchanges other than BSE & NSE during the year under review.

- (i) **Distribution of Shareholdings:** The distribution of shareholdings as on March 31, 2014 are as follows:

Share Holding	Share Holders		Share Holding	
	Number	% to Total	Number of Shares	% to Total
Upto 500	7094	52.474	15,19,771	0.592
501 - 1,000	2138	15.815	19,44,827	0.758
1,001 - 5,000	3014	22.294	79,77,001	3.108
5,001 - 10,000	624	4.616	50,41,923	1.965
10,001 - 50,000	480	3.551	1,02,59,747	3.998
50,001 - 1,00,000	63	0.466	43,98,779	1.714
1,00,001 and above	106	0.784	22,54,83,892	87.865
TOTAL	13519	100.000	25,66,25,940	100.00

Shareholding Pattern of Equity Shares of Re.1/- each as on March 31, 2014 is as follows:

Cate gory Code	Category of Shareholders	No. of Share- holders	Total No. of Shares	No. of Shares held in demat form	Total Shareholding as a % of total no. of shares		Shares Pledge or otherwise encumbered	
					As a % of (A+B)	As a % of (A+B+C)	No. of Shares	As a %
(A)	Total Shareholding of Promoter & Promoter Group							
'(1)	Indian							
(a)	Individual/HUF	38	69220777	69220777	26.973	26.973	1100000	1.589
(b)	Bodies Corporate	9	60111227	60111227	23.424	23.424	Nil	Nil
	Sub-Total of (A)(1)	47	129332004	129332004	50.397	50.397	1100000	0.851
'(2)	Foreign							
	Sub-Total of (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Shareholding of Promoter & Promoter Group (A) = (A)'(1)+(A)(2)	47	129332004	129332004	50.397	50.397	1100000	0.851
(B)	Public Shareholding							
'(1)	Institutions							
(a)	Mutual Funds / UTI	7	122945	23945	0.048	0.048		
(b)	Fin. Institutions / Banks	2	6000	Nil	0.002	0.002		
(c)	Foreign Inst. Investors	2	93110	93110	0.036	0.036		
(d)	Foreign VC Investors	1	43000	Nil	0.017	0.017		
	Sub-Total (B)(1)	12	265055	117055	0.103	0.103	NA	NA
'(2)	Non-Institutions							
(a)	Bodies Corporate	308	22994070	22964070	8.960	8.960	NA	NA
(b)	Individuals							
	i. Holding Nominal Share upto Rs.1 Lakh	12647	24564531	21993181	9.572	9.572	NA	NA
	ii. Holding Nominal Share greater than Rs.1 Lakh	30	69109065	69109065	26.930	26.930	NA	NA
(c)	Qualified Foreign Investors	Nil	Nil	Nil	Nil	Nil	NA	NA
(d)	Any Other							
	NRI/OCBs	394	9817224	8701224	3.825	3.825	NA	NA
	Clearing Memb./Clearing Cor	81	543991	543991	0.212	0.212	NA	NA
	Sub-Total (B)(2)	13460	127028881	123311531	49.500	49.500	NA	NA
	Total Public Shareholding (B) = (B)'(1) + (B)(2)	13472	127293936	123428586	49.603	49.603	NA	NA
	TOTAL (A)+(B)	13519	256625940	252760590	100.00	100.00	1100000	0.429
(C)	Shares held by Custodians And against which DRs have been issued							
	GRAND TOTAL (A)+(B)+(C)	13519	256625940	252760590	100.00	100.00	1100000	0.429

Note : The Company has only one class of equity shares.

(j) Registrar & Share Transfer Agent:

M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700 001
Tel.: (033) 22357271/70/3070, 22343576
Fax: (033) 22156823
E-mail: nichetechpl@nichetechpl.com

(k) Designated E-mail ID for Shareholders:

The designated e-mail address for investors' grievance redressal division / compliance officer is "cs@genus.in".

(l) Share Transfer System:

For transfer of shares in electronic form, the depositories directly transfer the dematerialised shares to the beneficiaries. Shareholder is not required to give separate communication to the Company to register share transfer.

For transfer of shares in physical form, shareholders are requested to send share certificate(s) along with the share transfer deed/form, duly executed and affixed with the share transfer stamp, to the Company's 'Registrar and Share Transfer Agent' ("RTA"), M/s. Niche Technologies Private Limited. If the transfer documents are in order, the transfer of shares is registered within stipulated time by Company's RTA. SEBI has also stipulated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares. The RTA has fully computerized system for the share transfer activity (other than demat share) and attends to all the delegated matters, timely and appropriately.

The Company obtains from a Company Secretary-in-Practice, a half-yearly certificate of compliance with the share transfer formalities and timely issuance of share certificates, pursuant to Clause 47 (C) of the Listing Agreement. The Company regularly files a copy of the said certificate with the Stock Exchanges.

The details of shares transferred, transmitted, duplicate/replaced share certificates issued, rematerialisation and dematerialisation held during the financial year under review are given below:

Particulars	No. of Requests	No. of Shares
Request received for Transfer of Shares	13	14,008
Request received for Transmission of Shares	1	5,000
Request received for Rematerialisation of Shares	5	5,013
Request received for Dematerialisation of Shares	10	63,000
Request received for issuance of Duplicate/Replaced Share Certificates	1	5,000
Request received for issuance of Consolidated/ Splitted Share Certificates	1	10

(m) Dematerialisation of Shares and Liquidity:

The equity shares of your Company are being compulsorily traded in dematerialised form. The Company's shares are available for trading under both the Depository Systems in India, the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The detail of mode of holding as on 31.03.2014 is as under:

S. No.	Mode of Holding	Holding (Nos.)	Holding (%)
1.	Shares held in dematerialised form in NSDL	231,012,051	90.02
2.	Shares held in dematerialised form in CDSL	21,748,539	8.47
3.	Shares held in Physical Form	38,65,350	1.51
	Total	25,66,25,940	100.00

25,27,88,881 equity shares in aggregate forming 98.50% of the Equity Share Capital of the Company have been dematerialised up to August 14, 2014. The equity shares of the Company are actively traded in BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) regularly.

(n) Outstanding GDR/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity:

Out of 23,97,600 stock options granted in FY 2012-13 under the Employee Stock Option Scheme-2012 ("ESOS-2012") of the Company, no option has been exercised upto March 31, 2014. The other disclosures/ particulars with regard to Employees Stock Options are set out under Annexure-II to the Directors' Report.

(o) Transfer of unclaimed amount to 'Investor Education and Protection Fund':

Pursuant to Section 205C of the Companies Act, 1956 and the Investor Education and Protection Fund ("IEPF") (Awareness and Protection of Investor) Rules, 2001, during the financial year 2013-14, a sum of Rs.508057/- (Interim Dividend for the year 2005-06) being unpaid/unclaimed dividend for a period of 7 years, has been transferred to the IEPF.

(p) Corporate Identity Number (CIN): L51909UP1992PLC051997

(q) Reconciliation of Share Capital Audit:

As stipulated by SEBI, a reconciliation of Share Capital Audit is conducted by a qualified Chartered Accountant for every quarter to reconcile the total issued and listed capital and the total admitted capital with both the depositories namely, National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The report on Reconciliation of Share Capital Audit confirms that the total issued/paid-up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the Board of Directors of the Company and were also sent to the BSE and NSE.

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

Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal are related to each other in terms of the definition of 'relative' given under the Companies Act, 1956/2013.

(s) Location of Plants:

S. No.	Address
1	SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan), (India)
2	Plot No. 12, Sector-4, IIE, SIDCUL, Haridwar-249403 (Uttarakhand), (India)
3	SP-4-2, Keshwana, Kotputli, Dist.-Jaipur-303108, (Rajasthan), (India)
4	Plot No.9, Sector-2, SIDCUL, Haridwar-249403 (Uttarakhand), (India)
5	SPL-2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan), (India)
6.	Plot No.SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022 (Rajasthan), (India)

(t) Address for Correspondence:

Registrar & Share Transfer Agent	M/s. Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001 Telephone Nos. : (033) 22357271/70/3070, 22343576 Fax No. : (033) 22156823 E-mail : nichetechpl@nichetechpl.com
Corporate Office	SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 Telephone Nos. : +91-141-2770003, 7102400 / 500 Fax Nos. : +91-141-2770319, 7102503
Registered Office	213, J.S. Arcade, Sector-18, Noida, Uttar Pradesh-201301 Telephone No. : +91-120-4210421 Fax No. : +91-120-4210421
E-mail ID	cs@genus.in
Website	www.genus.in

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Auditors' Certificate on Corporate Governance

To the Members of Genus Power Infrastructures Limited

We have examined the compliance of conditions of corporate governance by Genus Power Infrastructures Limited for the financial year ended March 31, 2014 as stipulated in clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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 and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For D. Khanna & Associates,
Chartered Accountants
(Registration No.012917N)

Sd/-
Deepak Khanna
Partner
Membership No.092140
Jaipur, August 21, 2014

Certificate of CEO/CFO in terms of Clause 49V of Listing Agreement

To the Board of Directors of Genus Power Infrastructures Limited,

Dear Sirs,

We, Mr. Rajendra Kumar Agarwal, Managing Director & Chief Executive Officer ('CEO') and Mr. N.L. Nama, VP (Finance & Accounts) 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 for the year ended March 31, 2014 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;
 - (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 violation of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) There have been no:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year; and
 - (iii) instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Yours sincerely,

Sd/-
(Rajendra Kumar Agarwal)
Managing Director & CEO
Jaipur, May 30, 2014

Sd/-
(N.L. Nama)
VP (Finance & Accounts)

Declaration from the Managing Director & CEO in terms of Clause 49(I)(D)(ii) of Listing Agreement

"I, Mr. Rajendra Kumar Agarwal, Managing Director & CEO of the Company, hereby declare that the Company has obtained from all the Board members and the senior management personnel of the Company affirmation that they have complied with the code of conduct as applicable to them."

Jaipur, August 21, 2014

Sd/-
(Rajendra Kumar Agarwal)
Managing Director & CEO

Independent Auditors' Report

TO THE MEMBERS OF GENUS POWER INFRASTRUCTURES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Genus Power Infrastructures Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For D. Khanna & Associates

Chartered Accountants

(Firm's Registration Number: 012917N)

Sd/-

Deepak Khanna

Partner

Membership No. 092140

Jaipur, May 30, 2014

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

- (i) (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The Company has phased programme of physical verification of its fixed assets at reasonable intervals, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. During the year, the management has physically verified fixed assets and no material discrepancies were noticed on such physical verification.
(c) The Company has not disposed off a substantial part of the fixed assets during the year and therefore the going concern status of the Company is not affected.
- (ii) (a) We are informed that the physical verification of inventory has been conducted during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company has maintained proper records of inventory. As explained to us, no material discrepancies noticed on physical verification of inventory as compared to book records.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4 (iii) (a) to (d) of the order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct major weaknesses in internal control system of the company in respect of these areas.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 for the year have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register maintained under Section 301 of the Companies Act, 1956 in excess of Rs. 5,00,000/- in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.
- (vi) The Company has not accepted deposits from public within the meaning of the provisions of section 58A and 58AA of the Companies Act, 1956 and rules made there under. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
- (viii) We have been informed that the Central Government has prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956, for the products manufactured by the Company and company is maintaining the same.
- (ix) (a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2014 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 the records of the Company examined by us, the particulars of Income Tax, Excise Duty, Service Tax, CST, Vat and Custom Duty as at March 31, 2014, which have not been deposited on account of matters pending before appropriate authorities, are as under:-

Name of the Statute	Nature of disputed dues	Amount (Rs. In lacs)	Forum where disputes are pending
Income Tax Act, 1961	Disallowances of Expenses	2714.90	ITAT, CIT (Appeals) & High Court
Excise and Service Tax	Disallowances of Cenvat credit taken on various items	108.26	Commissioner, Commissioner (Appeals), CESTAT, Addl. Commissioner & Dy. Commissioner
CST and VAT	Ex-parte and Disallowances	2804.92	Hon'ble High Court, Tax Board & Dy. Commissioner (Appeals)

- (x) The Company has no accumulated losses and has not incurred any cash losses in the current financial year or in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution and banks.
- (xii) According to the information and explanations given to us, during the year the Company has not granted any loan on the basis of security by way of pledge of shares.
- (xiii) In our opinion, the Company is not a chit fund, nidhi, mutual benefit fund or a Society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly clause 4(xiv) of the Companies (Auditor's Report) Order 2003 is not applicable. All shares, securities, debentures and other investments have been held by the Company in its own name except the shares held by Genus Shareholders' Trust, pursuant to the Scheme of Arrangement duly approved by the Hon'ble High Court.
- (xv) According to the information and explanations given to us, the Company has given guarantee for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the Company.
- (xvi) The Company has not raised new term loan during the year. To the best of our knowledge, belief and according to the information and explanation given to us, the term loan was prima facie, applied by the Company for the purpose for which the loans were raised.
- (xvii) According to the cash flow statement and other records examined by us and the information and explanations given to us, on an overall basis, fund raised on short term basis have, prima facie, not been used during the year for long term investments and vice versa, other than temporary deployment pending application.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956. However, the Company has issued and allotted 9,77,19,120 equity shares pursuant to the Scheme of Arrangement duly approved by the Hon'ble High Court and requisite compliance made.
- (xix) According to information and explanation given to us, the Company has not issued any debentures during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) On the basis of our examination and according to the information and explanation given to us, no fraud, on or by the Company, was noticed or reported during the course of our audit.

For D. Khanna & Associates
Chartered Accountants
(Firm's Registration Number: 012917N)

Sd/-
Deepak Khanna
Partner
Membership No. 092140

Jaipur, May 30, 2014

Genus Power Infrastructures Limited

Balance Sheet as at March 31, 2014

PARTICULARS		Note No.	As at March 31, 2014	As at March 31, 2013
			(Rs. in lacs)	(Rs. in lacs)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	2,566.26	1,589.07
	(b) Reserves and surplus	4	40,811.11	47,203.82
			43,377.37	48,792.89
2	Non-current liabilities			
	(a) Long-term borrowings	5	2,588.00	3,017.59
	(b) Deferred tax liabilities (net)	32	913.25	853.76
	(c) Other long-term liabilities	6	769.82	959.82
	(d) Long-term provisions	7	1,400.45	1,263.72
			5,671.52	6,094.89
3	Current liabilities			
	(a) Short-term borrowings	8	26,939.00	24,857.79
	(b) Trade payables	9	7,077.03	9,095.46
	(c) Other current liabilities	10	3,506.39	3,120.99
	(d) Short-term provisions	11	1,692.84	1,193.49
			39,215.26	38,267.73
	TOTAL		88,264.15	93,155.51
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12(i)	9,736.16	9,616.65
	(ii) Intangible assets	12(ii)	197.83	214.37
	(iii) Capital work-in-progress	12(iii)	2,015.20	1,749.82
			11,949.19	11,580.84
	(b) Non-current investments	13	6,965.14	10,961.72
	(c) Long-term loans and advances	14	6,971.95	16,086.96
	(d) Other non-current assets	15	-	83.43
			25,886.28	38,712.95
2	Current assets			
	(a) Inventories	16	8,659.08	9,704.58
	(b) Trade receivables	17	36,635.76	36,121.55
	(c) Cash and cash equivalents	18	5,254.10	2,921.85
	(d) Short-term loans and advances	19	5,041.03	4,351.31
	(e) Other current assets	20	6,787.90	1,343.27
			62,377.87	54,442.56
	TOTAL		88,264.15	93,155.51
C	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS	1 to 49		
<p>As per our report of even date attached For D. Khanna & Associates Chartered Accountants (Registration No.012917N)</p> <p style="text-align: right;">For and on behalf of the Board of Directors</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>Sd/- Deepak Khanna Partner Membership No.092140 Place : Jaipur Date : May 30, 2014</p> </div> <div style="width: 30%;"> <p>Sd/- Ishwar Chand Agarwal (DIN: 00011152) Chairman</p> </div> <div style="width: 30%;"> <p>Sd/- Rajendra Kumar Agarwal (DIN: 00011127) Managing Director & CEO</p> </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 30%;"> <p>Sd/- N.L. Nama VP (Finance & Accounts)</p> </div> <div style="width: 30%;"> <p>Sd/- Ankit Jhanjhari Company Secretary</p> </div> </div>				

Genus Power Infrastructures Limited

Statement of Profit and Loss for the year ended March 31, 2014

PARTICULARS	Note No.	For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in lacs)	(Rs. in lacs)
1 Revenue from operations (gross)	21	78,438.54	66,970.30
Less: Excise duty	21	1,886.34	1,736.72
Revenue from operations (net)		76,552.20	65,233.58
2 Other income	22	530.37	898.71
3 TOTAL REVENUE		77,082.57	66,132.29
4 Expenses			
(a) Cost of materials consumed including erection	23 (a)	50,838.04	44,844.50
(b) Changes in inventories of finished goods and work-in-progress	23 (b)	572.11	766.85
(c) Employee benefits expense	24	5,811.60	5,286.89
(d) Finance costs	25	3,834.47	2,536.53
(e) Depreciation and amortisation expense	12	1,056.84	886.21
(f) Other expenses	26	8,839.79	7,203.32
TOTAL EXPENSES		70,952.85	61,524.30
5 PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		6,129.72	4,607.99
6 Exceptional items		-	-
7 PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		6,129.72	4,607.99
8 Extraordinary items	27	-	75.76
9 PROFIT BEFORE TAX		6,129.72	4,683.75
10 Tax expense:			
(a) Current tax expense for current year		1,315.00	936.75
(b) Tax expense for previous year		23.44	-
(c) MAT credit current year		(1,315.00)	(936.75)
(d) Net current tax expense		23.44	-
(e) Deferred tax		(59.49)	(226.52)
(f) Total tax expenses		82.93	226.52
11 PROFIT FOR THE YEAR		6,046.79	4,457.23
12.i Earnings per share (before extraordinary items) (of Re.1 each) (in Rs.):	31		
(a) Basic		3.24	2.76
(b) Diluted		3.24	2.76
12.ii Earnings per share (after extraordinary items) (of Re.1 each) (in Rs.):	31		
(a) Basic		3.24	2.80
(b) Diluted		3.24	2.80
13 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS	1 to 49		
As per our report of even date attached For D. Khanna & Associates Chartered Accountants (Registration No.012917N)		For and on behalf of the Board of Directors	
Sd/- Deepak Khanna Partner Membership No.092140 Place : Jaipur Date : May 30, 2014		Sd/- Ishwar Chand Agarwal (DIN: 00011152) Chairman	Sd/- Rajendra Kumar Agarwal (DIN: 00011127) Managing Director & CEO
		Sd/- N.L. Nama VP (Finance & Accounts)	Sd/- Ankit Jhanjhari Company Secretary

Genus Power Infrastructures Limited

Cash Flow Statement for the year 2013-14

PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in lacs)	(Rs. in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before tax as per statement of profit and loss		6,129.72	4,607.99
Adjusted for:			
Depreciation	1,056.84		886.21
Loss/(Profit) on sale/discard of fixed assets (net)	1.55		20.40
Interest expenses (net)	1,990.84		1,520.79
Provision/(payment) for leave encashment / gratuity	25.27		40.89
Provision for warranty expenses	111.46	3,185.96	104.01
Operating Profit before working capital changes		9,315.88	7,180.29
Adjusted for:			
Extraordinary items (gross)	-		75.76
Less:- Transfer pursuant to scheme of arrangement	(1,905.65)	(1,905.65)	-
Operating Profit after exceptional items but before working capital changes		7,410.03	7,256.05
Adjusted for:			
Trade & other receivables	(514.21)		7,405.23
Inventories	1,045.50		(685.10)
Increase in other current liabilities/provisions	407.12		551.17
Increase/(Decrease) in liabilities (long-term)	(190.00)		(1,111.81)
Increase in loan and advances (long-term)	549.01		(2,215.95)
Increase in loan and advances (short-term)	(796.21)		1,571.73
Increase in other current assets	(249.63)		1,519.77
Decrease in non current Assets	83.43		(1.12)
Trade payables	(2,018.43)	1683.42	(3,154.55)
Cash generated from operations		5726.61	11,135.42
Direct taxes paid (including TDS)		(853.69)	(901.59)
Net cash from / (used in) operating activities		4872.92	10,233.83
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of fixed assets	(1,829.64)		(2,378.12)
Purchase of investments	(1308.42)		(2,155.55)
Sales of fixed assets	15.93		20.12
Sale/Deduction of investment	110.00		-
Interest received	649.08		1,897.49
Net cash from / (used in) investing activities		2,363.05	(2,616.06)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Short term loans (Net)	2,081.21		(4,749.18)
Long term loans (Net)	(429.59)		809.42
Increase/Decrease in share capital, share premium and warrants	977.19		-
Subsidy received	35.58		110.22
Dividend paid (including dividend tax)	(189.37)		(189.80)
Interest paid	(2,652.64)		(3,388.07)
Net cash from / (used in) financing activities		(177.82)	(7,407.41)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,332.25	210.36
Opening balance of cash and cash equivalents		2,921.85	2,711.49
Closing balance of cash and cash equivalents		5,254.10	2,921.85
PARTICULARS		As at March 31, 2014	As at March 31, 2013
		(Rs. in lacs)	(Rs. in lacs)
COMPONENTS OF CASH & CASH EQUIVALENTS			
Cash on hand		18.82	20.94
Balances with banks:			
In current account		225.13	389.55
In fixed deposits		5,010.15	2,511.36
		5,254.10	2,921.85
Notes :			
1) Figures in bracket indicates cash outflow.			
2) Previous year figures have been regrouped wherever necessary to confirm to current years classification.			
As per our report of even date attached For D. Khanna & Associates Chartered Accountants (Registration No.012917N)		For and on behalf of the Board of Directors	
Sd/- Deepak Khanna Partner Membership No.092140 Place : Jaipur Date : May 30, 2014		Sd/- Ishwar Chand Agarwal (DIN: 00011152) Chairman	Sd/- Rajendra Kumar Agarwal (DIN: 00011127) Managing Director & CEO
		Sd/- N.L. Nama VP (Finance & Accounts)	Sd/- Ankit Jhanjhari Company Secretary

Significant Accounting Policies and Notes on Financial Statements	
1	<p>Corporate information:</p> <p>Genus Power Infrastructures Limited (referred to as "Genus" or the "Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is listed on BSE Limited and National Stock Exchange of India limited. The company is primarily engaged in the business of manufacturing/providing 'Metering & Metering Solutions, Power Backup including Solar Backup and Solar On-Grid Solutions', and also undertaking Engineering, Construction and Contracts', on turnkey basis.</p>
2	<p>Significant accounting policies:</p> <p>(I) Basis of preparation of financial statements:</p> <p>The financial statements have been prepared on the basis of a going concern concept and under the historical cost convention, the Company adopts accrual basis in preparation of its accounts to comply in all material aspects with applicable accounting principles in India, the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are in consonance with those in use in the previous year except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policies hitherto in use.</p> <p>(II) Use of estimates:</p> <p>The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between actual results and estimates are recognized in the period in which the results get materialized.</p> <p>(III) Revenue recognitions:</p> <p>Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenues can be reliably measured. In respect of sale of goods, revenue is recognized on dispatch of goods to customers. In respect of construction contracts/installation works, revenue is recognized progressively on the basis of proportionate completion method. Other income, together with related tax credits and expenditures, are accounted for on accrual basis.</p> <p>(IV) Fixed assets:</p> <p>Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use. Cenvat credit on capital goods is accounted for by reducing the cost of capital goods except the Company's Haridwar units.</p> <p>(V) Depreciation:</p> <p>Depreciation on fixed assets is provided on straight-line basis at the rate and in the manner specified in Schedule XIV of the Companies Act, 1956. Individual assets, cost of which doesn't exceed Rs.5,000 each are depreciated in full in the year of purchase.</p> <p>(VI) Foreign currency transactions:</p> <p>Transactions in foreign currencies are translated to the reporting currency based on the exchange rate on the date of transaction. Foreign currency denominated receivables and liabilities outstanding as at the year-end are reported using the closing-date rates. All exchange differences arising on settlement/ reinstatement of foreign currency transactions are included in the statement of profit and loss, except in cases where they relate to the acquisition of fixed assets acquired from outside India, which are adjusted in the cost of the corresponding assets. The forward exchange contracts are not held for trading or speculation. The premium or discount arising on entering into such contracts is amortized over the life of contracts and exchange difference arising on such contracts is recognized in the statement of profit and loss.</p> <p>(VII) Investments:</p> <p>Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in the opinion of the management.</p> <p>(VIII) Inventories:</p> <p>Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their present location and condition.</p> <p>(IX) Borrowing Costs:</p> <p>Borrowing costs are recognized as expenses in the period in which they are incurred except for borrowings for acquisition of qualifying assets which are capitalized up to the date, the asset is ready for its intended use.</p> <p>(X) Sales and services:</p> <p>Sales include sale of goods, sale of scrap, service charges, installation charges, construction contract revenue, excise duty and cess but exclude sales tax and VAT.</p> <p>(XI) Deferred revenue expenditure:</p> <p>Deferred revenue expenditure is amortized over a period of three to five years based on their estimated life of benefits.</p> <p>(XII) Employee benefits:</p> <p>Company's contributions to recognized provident fund are charged to the statement of profit and loss on accrual basis. Gratuity is charged to the statement of profit and loss on the basis of actuarial valuation as at year end. Leave encashment benefits to eligible employees has been ascertained on actuarial basis and provided for. Actuarial gain/loss in respect of the same is charged to the statement of profit and loss.</p> <p>(XIII) Provision for current income tax and deferred tax:</p> <p>Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. Deferred income tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rate and laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.</p> <p>(XIV) Provisions, contingent liabilities and contingent assets:</p> <p>Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in notes to the accounts. Contingent assets are neither recognized nor disclosed in the financial statement.</p> <p>(XV) Impairment of assets:</p> <p>The carrying amount of assets is reviewed periodically for any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. Post impairment, depreciation is provided on the revised carrying value of the assets over its remaining useful life.</p> <p>(XVI) Export benefits:</p> <p>Export benefits under Duty Exemption Pass Book and/or Duty Draw Back Scheme received by the Company against exports made by it are recognized on accrual basis.</p>

3	Share capital			
(I) Particulars of shares:				
Particulars	As at March 31, 2014		As at March 31, 2013	
	No of Shares	(Rs. in Lacs)	No of Shares	(Rs. in Lacs)
Authorised*:				
Equity shares of Re.1 each	631,600,000	6,316.00	181,600,000	1,816.00
10% Redeemable preference shares of Rs.100 each	504,000	504.00	504,000	504.00
Preference shares of Rs.100 each	1,500,000	1,500.00	-	-
Issued, subscribed and paid up:				
Equity shares of Re.1 each fully paid up	256,625,940	2,566.26	158,906,820	1,589.07
	256,625,940	2,566.26	158,906,820	1,589.07
*Pursuant to the Scheme of Arrangement, upon amalgamation of Genus Paper Products Limited with Genus Power Infrastructures Limited, the authorised equity share capital of the Company has been increased from Rs. 1816 lacs to Rs. 6316 Lacs and the authorised preference share capital of the Company has been increased from Rs. 504 lacs to Rs. 2004 lacs.				
(II) Reconciliation of shares outstanding at the beginning and end of reporting period:				
Particulars	As at March 31, 2014		As at March 31, 2013	
	No of Shares	(Rs. in Lacs)	No of Shares	(Rs. in Lacs)
(i) At the beginning of the period	158,906,820	1,589.07	158,906,820	1,589.07
(ii) Issued during the period*	97,719,120	977.19	-	-
(iii) Outstanding at the end of the period	256,625,940	2,566.26	158,906,820	1,589.07
(*9,77,19,120 equity shares represent face value of Rs.9,77,19,120, issued as fully paid up to the shareholders of Genus Paper Products Limited on amalgamation without payment being received in cash pursuant to scheme of arrangement.)				
(III) Terms/ Rights attached to equity shares:				
The Company has only one class of equity shares having 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 the 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(IV) Details of shareholders holding more than 5% share in the Company:				
Class of shares / Name of shareholder	As at March 31, 2014		As at March 31, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:				
(i) Mondip Kumar Tamuly , Trustee: Genus Shareholders' Trust	47,543,850	18.53	-	-
(ii) Vivekshil Dealers Private Limited	23,736,757	9.25	16,846,788	10.60
(iii) Kailash Chandra Agarwal	13,298,356	5.18	932,860	0.59
(V) Shares reserved for issue under options:				
The Company has reserved issuance of 79,45,000 (Previous year 79,45,000) Equity Shares of face value of Re.1 each for offering to eligible employees of the Company under Employees Stock Option Scheme-2012 (ESOS-2012). During the year, the Company has not granted any options to the eligible employees [Previous year 23,97,000 options, which includes 18,15,600 options at a price of Rs.7 per option (adjusted for shares issued pursuant to scheme of arrangement) and 5,82,000 options at a price of Rs.6 per option (adjusted for shares issued pursuant to scheme of arrangement) plus all applicable taxes, as may be levied in this regard on the Company. The options would vest over a maximum period of 6 years or such other period as may be decided by the Nomination and Remuneration Committee from the date of grant based on specified criteria.				
4	Reserves and surplus:			
PARTICULARS	As at March 31, 2014	As at March 31, 2013		
	(Rs. in Lacs)	(Rs. in Lacs)		
Capital reserve				
(i) Opening balance	1,239.42	1,129.20		
(ii) Add: Additions during the year	35.58	110.22		
(iii) Add : Transfer on amalgamation (Refer Note No.45)	17,538.59			
(iv) Less: Transfer on demerger (Refer Note No.45)	(18,548.97)	-		
(v) Closing balance	264.62	1,239.42		
Capital redemption reserve				
(i) Opening balance	500.00	500.00		
(ii) Less: Transfer on demerger (Refer Note No.45)	(500.00)	-		
(iii) Closing balance	-	500.00		
Securities premium reserve				
(i) Opening balance	16,486.98	16,486.98		
(ii) Less: Transfer on demerger (Refer Note No.45)	(8,370.62)	-		
(iii) Closing balance	8,116.36	16,486.98		
General reserve				
(i) Opening balance	1,506.00	1,506.00		
(ii) Closing balance	1,506.00	1,506.00		

Foreign currency translation reserve			
(i) Opening balance		(234.69)	(85.13)
(ii) Add : Foreign currency translation during the year		(386.97)	(149.56)
(iii) Closing balance		(621.66)	(234.69)
Surplus / (Deficit) in statement of profit and loss			
(i) Opening balance		27,706.11	23,433.57
(ii) Add: Profit / (Loss) for the year		6,046.79	4,457.23
(iii) Less: Transfer on demerger (Refer Note No.45)		(1,905.65)	
(iv) Less: Appropriations			
(a) Dividends proposed to be distributed to equity shareholders (Re.0.10 per share)		(256.63)	(158.91)
(b) Tax on dividend		(43.61)	(25.78)
(c) Tax on dividend related to previous year		(1.22)	-
(v) Closing balance		31,545.79	27,706.11
TOTAL		40,811.11	47,203.82

5 Long-term borrowings:				
PARTICULARS	Non-current portion		Current maturities	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
<u>Secured:</u>				
Term loans from banks [Refer Note 1 below]	2,486.13	2,967.85	793.32	609.16
Vehicle loans [Refer Note 2 below]	101.87	49.74	53.28	54.06
TOTAL	2,588.00	3,017.59	846.60	663.22
Notes:				
(1) Term Loan (ECB i.e. External Commercial Borrowings) of Rs.3,279.45 Lacs (Previous Year: Rs.3,577.01 Lacs) is secured by first exclusive charge on the entire fixed assets of Company's Jaipur Unit-II situated at Plot No.SP-1-2317, Ramchandpura, Sitapura extension, Jaipur (Rajasthan) and Haridwar Unit-II situated at Plot No.9, Sector-2, SIDCUL, Haridwar, (Uttarakhand) including immovable properties, present and future acquired out of ECB and personal guarantees of promoter directors.				
(2) 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.				
(3) Interest on ECB will be paid at 6 month USD Libor + 280 BPS p.a. payable quarterly (Libor to be reset quarterly).				
(4) Maturity cycle, is as follows:-				
Maturity cycle	ECB	Vehicle loans	ECB	Vehicle loans
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2013	
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
Maturity up to 31.3.2014	-	-	609.16	54.06
Maturity up to 31.3.2015	793.32	53.28	717.94	24.38
Maturity up to 31.3.2016	937.56	54.00	848.47	15.11
Maturity up to 31.3.2017	1,460.43	21.80	1,401.44	8.37
Maturity up to 31.3.2018	88.14	18.14	-	1.88
Maturity up to 31.3.2019	-	7.93	-	-

6 Other long-term liabilities:			
PARTICULARS	As at March 31, 2014		As at March 31, 2013
	(Rs. in Lacs)		(Rs. in Lacs)
Trade/security deposits received	4.06		26.82
Retention from vendor	765.76		933.00
TOTAL	769.82		959.82

7 Long-term provisions:			
PARTICULARS	As at March 31, 2014		As at March 31, 2013
	(Rs. in Lacs)		(Rs. in Lacs)
Provision for warranty [Refer Note 40]	1,201.55		1,090.08
Provision for leave encashment [Refer Note 41]	198.90		173.64
TOTAL	1,400.45		1,263.72

8 Short-term borrowings:			
PARTICULARS	As at March 31, 2014		As at March 31, 2013
	(Rs. in Lacs)		(Rs. in Lacs)
<u>Secured:</u>			
Cash credit and other working capital loans from banks [Refer Note 1 below]	17,026.18		13,839.16
Foreign currency loans (buyer credit and FCNR-B) from banks [Refer Note 1 below]	8,022.10		9,518.55
<u>Unsecured:</u>			
Bill discounting and short-term loans	1,890.72		1,500.08
TOTAL	26,939.00		24,857.79

Notes: (1) Cash credit, working capital loans and foreign currency loans of Rs.25,048.28 Lacs (Previous Year: Rs.23,357.71 Lacs) under consortium arrangement from Bank of Baroda, State Bank of India, Punjab National Bank, IDBI Bank Ltd, State Bank of Bikaner and Jaipur, Axis Bank and Export Import Bank of India are secured by way of hypothecation of stocks and book debts of the Company, both present and future, on first pari passu basis, and collateral security by way of 1st pari-passu charges on the entire unencumbered fixed assets of the Company and equitable mortgage of properties on pari-passu basis situated at SPL-3A & SPL-2A, Sitapura, Jaipur and Plot No.12, Sector-4, IIE Haridwar and further secured by personal guarantee of some of the promoter directors and others.													
9	Trade payables:												
	PARTICULARS						As at		As at				
							March 31, 2014		March 31, 2013				
							(Rs. in Lacs)		(Rs. in Lacs)				
	Total outstanding dues of micro and small enterprises						79.16		23.60				
Total outstanding dues of other creditors						6,997.87		9,071.86					
TOTAL						7,077.03		9,095.46					
10	Other current liabilities:												
	PARTICULARS						As at		As at				
							March 31, 2014		March 31, 2013				
							(Rs. in Lacs)		(Rs. in Lacs)				
	Current maturities of long-term debts						846.60		663.22				
	Billing in excess of contract revenue						424.60		-				
	Interest accrued but not due on borrowings						60.77		73.48				
	Advance from customers						190.87		305.06				
	Unpaid/unclaimed dividend						19.77		23.23				
	Outstanding liabilities						1,179.17		1,369.67				
	Statutory payables (PF/ESI/CENVAT/TDS/VAT, etc.)						405.57		356.33				
	Payables on purchase of capital assets						37.63		66.42				
	Others payables (salary, etc.)						341.41		263.58				
	TOTAL						3,506.39		3,120.99				
	11	Short-term provisions:											
PARTICULARS						As at		As at					
						March 31, 2014		March 31, 2013					
						(Rs. in Lacs)		(Rs. in Lacs)					
Provision for bonus						77.60		72.05					
Provision for proposed equity dividend						256.63		158.91					
Provision for tax on proposed dividend						43.61		25.78					
Provision for tax						1,315.00		936.75					
TOTAL						1,692.84		1,193.49					
12	Fixed assets:												
	(Rs. in Lacs)												
	Description	Gross Block					Accumulated Depreciation				Net Block		
		Balance as at April 01, 2013	Additions	Deletion	Additions on Merger	Deletion on Demerger	Balance as at March 31, 2014	Balance as at April 01, 2013	Additions	Deletion	Balance as at March 31, 2014	Balance as at March 31, 2014	Balance as at March 31, 2013
	(i) Tangible assets												
	(a) Land-leasehold	1,035.77	-	-	5,474.44	5,474.44	1,035.77	-	-	-	-	1,035.77	1,035.77
	(b) Factory buildings	3,695.34	150.33	-	962.07	962.07	3,845.67	574.64	115.91	-	690.55	3,155.12	3,120.70
	(c) Plant and equipment	5,550.98	405.72	17.64	9,508.01	9,508.01	5,939.06	2,244.81	514.35	9.27	2,749.89	3,189.17	3,306.17
	(d) Furniture and fixtures	213.64	15.44	0.05	17.53	17.53	229.03	93.72	16.55	0.05	110.22	118.81	119.92
	(e) Vehicles	675.01	150.20	15.36	186.00	186.00	809.85	324.68	65.82	6.99	383.51	426.34	350.33
	(f) Office equipment	164.11	24.22	0.73	-	-	187.60	32.79	9.22	0.05	41.96	145.64	131.32
	(g) Wind power projects	703.00	-	-	-	-	703.00	285.36	37.12	-	322.48	380.52	417.64
	(h) Computer	412.47	61.93	0.02	8.61	8.61	474.38	218.62	60.26	0.02	278.66	195.52	193.85
	(i) Dies and moulds	1,179.71	359.62	0.12	-	-	1,539.21	238.76	211.24	0.06	449.94	1,089.27	940.95
	Total (A)	13,830.03	1,187.46	33.92	16,156.66	16,156.66	14,763.57	4,013.38	1,030.47	16.44	5,027.41	9,736.16	9,616.65
	(ii) Intangible assets												
	(a) Computer software	263.49	9.83	-	-	-	273.32	49.12	26.37	-	75.49	197.83	214.37
	Total (B)	263.49	9.83	-	-	-	273.32	49.12	26.37	-	75.49	197.83	214.37
	Total (A+B)	13,893.52	1,177.29	33.92	16,156.66	16,156.66	15,036.89	4,062.50	1,056.84	16.44	5,102.90	9,933.99	9,831.02
	Previous year	11,667.97	2,394.02	168.47	-	-	13,893.52	3,304.24	886.21	127.95	4,062.50	9,831.02	8,363.73
	(iii) Capital work- in-progress												
												2,016.20	1,749.82
	Note: Asset purchases include purchases of assets used for research and development worth Rs.182.64 Lacs (Previous year: Rs. 224.71 Lacs) during the year.												

13 Non-current investments: (Long Term, Unquoted, Other than Trade and At Cost)			
PARTICULARS		As at March 31, 2014 (Rs. in Lacs)	As at March 31, 2013 (Rs. in Lacs)
Investment in equity instruments:			
(a) Associates:			
(1) Virtuous Infra Limited (38,000 Equity Shares of Rs.10 each fully paid up) (Previous Year : 38,000 Equity Shares of Rs.10 each fully paid up)		3.80	3.80
(2) M.K.J. Manufacturing Private Limited (49,335 Equity Shares of Rs.100 each fully paid up) (Previous Year : 49,335 Equity Shares of Rs.100 each fully paid up)		600.00	600.00
(3) Virtuous urja Limited (80,27,586 Equity Shares of Rs.10 each fully paid up) (Previous Year : 80,67,586 Equity Shares of Rs.10 each fully paid up) Less: Transfer pursuant to scheme of arrangement	1,168.00 (4.00)	1,164.00 44.00	1,168.00 2.00
(4) Greentech Mega Food Park Private Limited (4,40,000 Equity Shares of Rs.10 each fully paid up) (Previous Year : 20,000 Equity Shares of Rs.10 each fully paid up)			
(5) Genus Paper Products Limited (16,60,00,000 Equity Shares Re.1 each fully paid up) (Previous Year : 16,60,00,000 Equity Shares Re.1 each fully paid up) Less: Transfer pursuant to scheme of arrangement to Genus Shareholders' Trust	5,195.00 (5,195.00)	-	5,195.00
(6) Kailash Coal And Coke Company Limited (10,50,000 Equity Shares of Rs.10 each fully paid up) (Previous Year : 10,50,000 Equity Shares of Rs.10 each fully paid up) Less: Transfer pursuant to scheme of arrangement	325.00 (325.00)	-	325.00
(7) Genus Electrotech Limited (2,79,500 Equity Shares of Rs.10 each fully paid up) (Previous Year : 2,79,500 Equity Shares of Rs.10 each fully paid up) Less: Transfer pursuant to scheme of arrangement	175.00 (175.00)	-	175.00
(b) Joint ventures:			
(1) Genus SA, Brazil (44,88,000 Ordinary Shares of \$ 0.5504 each, 13,00,000 Ordinary shares of \$ 1.000 each and 2,89,40,000 ordinary shares of R\$ 0.1382 each) (Previous Year : 44,88,000 Ordinary Shares of \$ 0.5504 each, 13,00,000 Ordinary shares of \$ 1.000 each and 2,89,40,000 Ordinary shares of \$ 0.1382 each)		1,743.58	1,743.58
(c) Others:			
(1) Sheetal Impex Private Limited (60,000 Equity Shares of Rs.10 each fully paid up) (Previous Year : 60,000 Equity Shares of Rs.10 each fully paid up)		300.00	300.00
(2) Genus Innovation Limited (5,36,912 Equity Shares of Rs.10 each fully paid up) (Previous Year : NIL)		400.00	-
(3) Genus Paper & Boards Limited (5,00,000 Equity Shares Re.1 each fully paid up) (Previous Year : 5,00,000 Equity Shares Re.1 each fully paid up)		5.00	5.00
(4) Maple Natural Resources Pte. Ltd. (9,708 Ordinary Shares of SGD 1 each) (Previous Year : 9,708 Ordinary Shares of SGD 1 each)		3.99	3.99
(5) Cube Fintex Private Limited (4,00,000 Equity Shares of Rs.10 each fully paid up) (Previous Year : 4,00,000 Equity Shares of Rs.10 each fully paid up) Less: Transfer pursuant to scheme of arrangement	400.00 (400.00)	-	400.00
(6) Rajasthan Assets Management Company Private Limited (800 Equity Shares of Rs.100 each fully paid up) (Previous Year : 800 Equity Shares of Rs.100 each fully paid up) Less: Transfer pursuant to scheme of arrangement	0.80 (0.80)	-	0.80
Investment in preference shares:			
(a) Associates:			
(1) Virtuous Urja Limited (*22,00,000 - 6% Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100 each fully paid-up and 5,00,000 - 10% Cumulative Redeemable Preference Shares of Rs.100 each) (Previous Year: 5,00,000 - 10% Cumulative Redeemable Preference Shares of Rs.100 each)		2,700.00	500.00
Other non-current investments:			
(a) Share application money:			
(1) Greentech Mega Food Park Private Limited		0.77	29.55
(2) Genus International Commodities Limited		-	110.00
(3) Genus Innovation Limited		-	400.00
Less: Provision for diminution in value of investments		-	-
TOTAL (Aggregate amount of unquoted investments)		6,965.14	10,961.72
*Note: 22,00,000 - 6% Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100 each fully paid-up are optionally convertible into equity shares of Virtuous Urja Limited only after completion of 7 years but before the expiry of 15 years from the date of issue.			

14	Long-term loans and advances: (Unsecured and considered good)		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	(i) Security deposits	260.45	302.00
	(ii) MAT credit entitlement:	4,827.30	3,891.90
	(iii) Loans and advances to related parties [Refer Note 46]	1,068.58	1,309.28
	(iv) Loans to bodies corporate and others	815.62	10,583.78
	TOTAL	6,971.95	16,086.96
15	Other non-current assets: (Unsecured and considered good)		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Claim receivable-insurance	-	83.43
	TOTAL	-	83.43
16	Inventories: (Valued and certified by the management)		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Raw materials	5,203.51	5,676.90
	Work-in-progress	1,234.50	1,270.26
	Finished goods	2,221.07	2,757.42
	TOTAL	8,659.08	9,704.58
17	Trade receivables: (Unsecured and considered good)		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Outstanding for a period exceeding six months from the date they are due for payments	7,164.40	8,256.26
	Other trade receivables	29,471.36	27,865.29
	TOTAL	36,635.76	36,121.55
18	Cash and cash equivalents:		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Cash and cash equivalents:		
	(i) Balances with banks		
	(a) In current accounts	104.76	361.00
	(b) In foreign currency account	100.60	5.32
	(c) In FDR accounts	2,500.00	-
	(ii) Cash on hand	18.82	20.94
	Earmarked balances with bank:		
	(i) Unpaid/unclaimed dividend accounts	19.77	23.23
	Deposit accounts held against margin money or security against the borrowings, guarantees, etc.:		
	(i) FDR accounts [Includes FDs of Rs. 1,494.39 Lacs (Previous Year: Rs.1,323.95 Lacs) with maturity of more than 12 months]	2,510.15	2,511.36
	TOTAL	5,254.10	2,921.85
19	Short-term loans and advances: (Unsecured and considered good)		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Security deposits	919.79	709.68
	Advances to employees	126.35	119.10
	Advances to supplier	930.86	632.00
	Claim and other receivable	26.13	36.47
	Prepaid expenses	72.29	66.87
	Balances with government authorities:		
	(i) CENVAT credit receivable	131.21	175.43
	(ii) VAT credit receivable	235.76	192.47
	(iii) Service tax credit receivable	148.85	106.60
	(iv) VAT refund receivable	421.59	430.00
	(v) Advance income tax and ITDS	910.78	982.91
	(vi) Taxes/VAT paid under protest	1,117.42	899.78
	TOTAL	5,041.03	4,351.31

20	Other current assets:		
PARTICULARS		As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Interest receivable		83.61	63.56
Dividend receivable		53.26	0.68
Receivable from Genus Shareholders' Trust			
Add: Transfer from investments pursuant to scheme of arrangement	5,195.00		
Add: Transfer from Genus Paper Products Limited pursuant to scheme of arrangement	1,456.03	6,651.03	-
Unbilled revenue		-	1,279.03
TOTAL		6,787.90	1,343.27
21	Revenue from operations:		
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Sale of products [Refer Note (i) below]		75,787.81	64,491.94
Sale of services [Refer Note (ii) below]		2,475.45	2,322.29
Other operating revenues [Refer Note (iii) below]		175.28	156.07
		78,438.54	66,970.30
Less:			
Excise duty		1,886.34	1,736.72
TOTAL		76,552.20	65,233.58
Note:			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
(i) Sale of products:			
• Electronic meters, UPS, inverters, batteries, components, electronic goods, solar solutions and project related activities		75,787.81	64,491.94
Total - Sale of goods		75,787.81	64,491.94
(ii) Sale of services:			
• Development, erection and installation charges		2,475.45	2,322.29
Total - Sale of services		2,475.45	2,322.29
(iii) Other operating revenues:			
• Sale of scrap		141.61	114.10
• Duty drawback and other export incentives		33.67	41.97
Total - Other operating revenues		175.28	156.07
22	Other income:		
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Dividend income		52.58	1.04
Demurrage, deductions and LD written off in earlier years recovered		239.62	474.64
Other non-operating income [Refer Note (i) below]		238.17	423.03
TOTAL		530.37	898.71
(i) Other non-operating income:			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
(a) Redemption of insurance policies		57.84	-
(b) Rental for IT infrastructures		48.00	48.00
(c) Liabilities/provisions no longer required written back		98.07	369.04
(d) Miscellaneous income		34.26	5.99
TOTAL		238.17	423.03
23	(a). Cost of materials consumed including erection:		
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Opening stock		5,676.90	4,224.95
Add: Purchases, installation and other expenses		50,364.65	46,296.45
		56,041.55	50,521.40
Less: Closing stock		5,203.51	5,676.90
Cost of material consumed		50,838.04	44,844.50

(b). Changes in inventories of finished goods and work-in-progress			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Inventories at the end of the year:			
(i) Finished goods		2,221.07	2,757.42
(ii) Work-in-progress		1,234.50	1,270.26
(iii) Stock-in-trade		-	-
		3,455.57	4,027.68
Inventories at the beginning of the year:			
(i) Finished goods		2,757.42	2,001.94
(ii) Work-in-progress		1,270.26	2,792.59
(iii) Stock-in-trade		-	-
		4,027.68	4,794.53
Net (increase)/decrease		572.11	766.85
24 Employee benefits expense:			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Salaries and wages		5,362.60	4,866.89
Contributions to provident and other funds		271.53	279.41
Staff welfare expenses		177.47	140.59
TOTAL		5,811.60	5,286.89
25 Finance cost:			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Interest expense on:			
(i) Term loans		83.58	128.22
(ii) Working capital		2,081.82	2,729.86
(iii) Trade payables, advances and others		474.52	560.20
		2,639.92	3,418.28
Bank charges		923.30	708.73
Net (gain)/loss on foreign currency transactions		920.33	307.01
		4,483.55	4,434.02
Less: Interest income		649.08	1,897.49
TOTAL		3,834.47	2,536.53
26 Other expenses:			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
Manufacturing expenses:			
(i) Power and fuel		354.72	352.54
(ii) Repairs and maintenance - buildings		92.65	149.57
(iii) Repairs and maintenance - machinery		252.89	254.55
(iv) Repairs and maintenance - others		58.33	100.41
(v) Research and development expenses		820.38	670.31
(vi) Quality control and testing		164.91	163.65
(vii) Misc. manufacturing expenses		1.57	1.34
Administration and other expenses:			
(i) Rent		190.65	193.51
(ii) Insurance		119.42	119.94
(iii) Rates and taxes		149.80	115.27
(iv) Postage and communication		98.41	100.12
(v) Travelling and conveyance		861.61	715.86
(vi) Printing and stationery		50.10	43.10
(vii) Donations and contributions		48.99	40.06
(viii) Loss on fixed assets sold/scrapped/written off		1.55	20.40
(ix) Legal and professional		191.37	367.38
(x) Payments to auditors [Refer Notes (i) below]		10.36	9.62
(xi) Demurrages, deductions and bad debts written off		3,000.51	1,728.30
(xii) Miscellaneous expenses		137.40	182.71
Marketing, selling and distribution expenses:			
(i) Freight and forwarding		629.42	428.67
(ii) Brokerage, commission and discount		198.27	247.01
(iii) Advertisement, publicity and business promotion		703.01	727.08
(iv) Warranty [Refer Note 40]		703.47	471.92
TOTAL		8,839.79	7,203.32
Notes:			
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):			
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
(a) As auditors - statutory audit		5.00	5.00
(b) For taxation matters		1.25	1.25
(c) For other services		3.76	3.05
(d) Reimbursement of expenses		0.35	0.32
TOTAL		10.36	9.62

27	Extraordinary items Rs.Nil (Previous Year: Rs.75.76 Lacs, which relates to the compensation/adhoc relief from IOCL through RIICO aggregating to Rs.1,417.62 Lacs on account of blast/fire incident on October 29, 2009 at IOCL depot adjoining to Jaipur unit of the Company against submission of bank guarantee as per the order/direction of Hon'ble Rajasthan High Court ('RHC') and written off book debts of Rs.1,341.86 Lacs, which represent various deductions made by customers in respect of sales made in earlier years).		
28	Details of prior period items (net):		
	PARTICULARS	For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Prior period expenses	6.50	8.40
	TOTAL	6.50	8.40
29	Contingent liabilities and commitments (to the extent not provided for):		
	(i) Capital commitments:		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	The estimated amount of contracts remaining to be executed on capital account, to the extent not provided for (net of advances)	685.26	591.78
	(ii) Contingent liabilities (to the extent not provided for):		
	PARTICULARS	As at March 31, 2014	As at March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Claims (net of counter claim filed by the Company) made against the Company but not acknowledged as debts as these are not tenable in the opinion of the management of the Company.	683.77	199.28
	Corporate guarantees to banks / financial institutions to secure the credit facilities of associate.	25,000.00	18,500.00
	Bank guarantee facility availed from bank for associate.	500.00	500.00
	Counter guarantees given by the Company against Bank Guarantees issued by banks and against which margin money of Rs.1,767.73 Lacs (Previous Year: Rs.1,698.43 Lacs) was provided in the form of FDRs.	41,390.38	40,194.49
	Letters of credit outstanding at the end of the year, against which material was to be received and against which margin money of Rs.71.69 Lacs (Previous Year: Rs.117.77 Lacs) was given in the form of FDRs.	1,512.09	2,349.18
	Income-tax demands contested in appeals. (In view of the settled case laws, decisions of appellate authorities in earlier years on similar issues in favour of company and/or on merits, the management is of the opinion that no material impact is likely to result.)	3,215.96	2,344.60
	Disputed demand of excise and service tax against which Rs.135.70 Lacs (Previous Year: Rs.131.72 Lacs) deposited under protest. (No provision has been made in accounts since the Company has disputed the said demands and filed the appeals with the respective appellate authorities.)	243.96	248.64
	Disputed demand of custom duty (The custom assessing officer taking misinterpretation of case has changed the classification in other sub-heading and created demand. The Company had deposited entire amount under protest and filed an appeal against the order and the same is under consideration of Commissioner Customs (Appeal)).	62.97	-
	Disputed demand of CST and VAT against which Rs.417.69 Lacs (Previous Year: Rs.331.00 Lacs) deposited under protest. (In opinion of the management, no provision is considered necessary for disputed demands on the grounds that there are reasonable chances of successful outcome of appeals filed with the respective appellate authorities.)	3,222.61	2,046.83
	The compensation/adhoc relief from IOCL through RIICO was received in July, 2010 on account of blast/ fire incident on October 29, 2009 at IOCL depot adjoining to Jaipur unit of the Company. The same has been charged to revenue. However, the RIICO Ltd has further filed D.B.Special Appeal (Writ) on May 14, 2013 against the orders of RHC and decision is still pending.	1,417.62	1,417.62
30	Managerial remuneration (excluding contribution to gratuity fund and provision for leave encashment on retirement) paid/payable to chairman and executive directors:		
	PARTICULARS	For the year ended March 31, 2014	For the year ended March 31, 2013
		(Rs. in Lacs)	(Rs. in Lacs)
	Salary to chairman and executive directors	480.00	480.00
	Contribution to provident fund	14.40	57.60
	TOTAL	494.40	537.60
	Computation of net profit in accordance with Section 309 read with Section 198 and 349 of the Companies Act, 1956 ("the Act")		
	Net profit before taxation	6,129.72	4,607.99
	Add: Managerial remuneration	494.40	537.60
	Subsidies/bounties received from government	35.58	110.22
	Fall in value of foreign currency monetary assets	920.33	307.01
	Loss on sale of/disposal of assets	1.55	20.40
	Provision for warranty spares/supplies	111.47	104.01
	Depreciation as provided in the books	1,056.84	886.21
	Less: Depreciation as computed in terms of section 350 of the Act	(935.57)	(858.39)
	Net profit as per section 309(5) of the Act	7,814.32	5,715.05
	Permissible remuneration to the managerial personnel in terms of section 309 of the Act (@ 10%)	781.43	571.51
	Remuneration to the managerial personnel	494.40	537.60

31	Basic and diluted earnings per share:				
PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013		
Basic (before extraordinary items)					
(i) Net profit attributable to equity shareholders (before extraordinary items) (Rs. in Lacs)		6,046.79	4,381.47		
(ii) Weighted average number of equity shares		158,906,820	158,906,820		
(iii) Add: Effect of merger (weighted average number of equity shares)		27,843,256	-		
(iv) Weighted average number of equity shares - for basic EPS		186,750,076	158,906,820		
(v) Par value per share		1.00	1.00		
(vi) Earnings per share - basic (Rs.)		3.24	2.76		
Basic (after extraordinary items)					
(i) Net profit attributable to equity shareholders (before extraordinary items) (Rs. in Lacs)		6,046.79	4,457.23		
(ii) Weighted average number of equity shares		158,906,820	158,906,820		
(iii) Add: Effect of merger (weighted average number of equity shares)		27,843,256	-		
(iv) Weighted average number of equity shares - for basic EPS		186,750,076	158,906,820		
(v) Par value per share		1.00	1.00		
(vi) Earnings per share - basic (Rs.)		3.24	2.80		
Diluted (before extraordinary items)					
(i) Net profit attributable to equity shareholders (before extraordinary items) (Rs. in Lacs)		6,046.79	4,381.47		
(ii) Weighted average number of equity shares		158,906,820	158,906,820		
(iii) Add: Effect of merger (weighted average number of equity shares)		27,843,256	-		
(iv) Weighted average number of equity shares - for diluted EPS		186,750,076	158,906,820		
(v) Par value per share		1.00	1.00		
(vi) Earnings per share - diluted (Rs.)		3.24	2.76		
Diluted (after extraordinary items)					
(i) Net profit attributable to equity shareholders (before extraordinary items) (Rs. in Lacs)		6,046.79	4,457.23		
(ii) Weighted average number of equity shares		158,906,820	158,906,820		
(iii) Add: Effect of merger (weighted average number of equity shares)		27,843,256	-		
(iv) Weighted average number of equity shares - for diluted EPS		186,750,076	158,906,820		
(v) Par value per share		1.00	1.00		
(vi) Earnings per share - diluted (Rs.)		3.24	2.80		
32	Break up of net deferred tax liabilities and assets into major components:				
PARTICULARS		As at March 31, 2014	As at March 31, 2013		
		(Rs. in Lacs)	(Rs. in Lacs)		
Deferred tax (liability) / asset					
(i) Tax effect of items constituting deferred tax liability					
(a) On difference between book balance and tax balance of fixed assets		2,963.33	2,877.11		
(b) On expenditure deferred in the books but allowable for tax purposes		-	-		
Total		2,963.33	2,877.11		
(ii) Tax effect of items constituting deferred tax liability		1,007.24	933.48		
(iii) Tax effect of items constituting deferred tax assets					
(a) Provision for compensated absences		198.90	173.64		
(b) Provision for bonus		77.60	72.05		
Total		276.50	245.69		
(iv) Tax effect of items constituting deferred tax assets		93.98	79.71		
Net deferred tax liabilities		913.25	853.76		
Net deferred tax for current year		59.49	226.52		
33	Value and percentage of raw material, component, stores and spares consumed:				
PARTICULARS		For the year ended March 31, 2014		For the year ended March 31, 2013	
		(Rs. in Lacs)	% age	(Rs. in Lacs)	% age
Raw material, component, stores and spares:					
(i) Imported		22,541.15	44.34%	18,433.82	41.11%
(ii) Indigenous		28,296.89	55.66%	26,410.68	58.89%
TOTAL		50,838.04	100.00%	44,844.50	100.00%
Particulars of major raw material consumed:					
PARTICULARS		For the year ended March 31, 2014		For the year ended March 31, 2013	
		(Rs. in Lacs)		(Rs. in Lacs)	
IC		6,127.10		6,161.97	
DANA		4,800.13		4,516.37	
CTR		4,417.52		3,792.17	
BPCB		2,919.47		2,900.27	
Others		32,573.82		27,473.72	
TOTAL		50,838.04		44,844.50	
34	CIF value of imports:				
PARTICULARS		For the year ended March 31, 2014		For the year ended March 31, 2013	
		(Rs. in Lacs)		(Rs. in Lacs)	
Raw material and components		22,370.14		19,334.91	
Capital goods		228.22		1,060.86	
TOTAL		22,598.36		20,395.77	

35 Expenditure in foreign currency:	PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
			(Rs. in Lacs)	(Rs. in Lacs)
	Travelling expenses		95.72	75.55
	Professional and consultancy		8.50	13.60
	Advertisement, exhibition and fair expenses		24.05	40.90
	Membership and subscription		2.35	16.51
	Commission and brokerage		-	8.63
	Interest on buyers credit		111.60	115.23
	Bank interest on ECB		120.82	144.94
	Interest on PCFC loan		1.07	2.72
	Interest on FCNR-(B)		17.29	76.73
	Sampling expenses, fees and taxes		24.71	7.20
	Office/other expenses		5.89	25.83
	TOTAL		412.00	527.84
36 Earnings in foreign exchange:	PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
			(Rs. in Lacs)	(Rs. in Lacs)
	Export sales (FOB) and services		3,348.88	1,560.62
	TOTAL		3,348.88	1,560.62
37 Foreign currency exposures:	(i) The foreign currency exposures, that has not been hedged by derivative instruments (as at March 31, 2014):			
	PARTICULARS	Foreign currency equivalent (USD)	Foreign currency equivalent (EURO)	For the year ended March 31, 2014 (Rs. in Lacs)
	FCNR-B	-	-	1,359.73
	Buyer's credit	5,759,649.17	35,014.50	7,443.39
	ECB	5,456,675.00	-	3,577.01
	Interest accrued but not due on buyer's credit	35,008.80	64.00	37.36
	Interest accrued but not due on ECB	27,993.70	-	19.12
	PCFC loan	-	-	204.46
	TOTAL	11,279,326.67	35,078.50	12,641.07
	(ii) The foreign currency exposures, that has been hedged by forward contract (as on March 31, 2014):			
	PARTICULARS	Foreign currency equivalent (USD)	For the year ended March 31, 2014 (Rs. in Lacs)	For the year ended March 31, 2013 (Rs. in Lacs)
	Buyer's credit	7,572,623.98	4,531.65	510.96
	TOTAL	7,572,623.98	4,531.65	510.96
38 Details of research and development expenditure recognised as an expense:	PARTICULARS		For the year ended March 31, 2014	For the year ended March 31, 2013
			(Rs. in Lacs)	(Rs. in Lacs)
	Materials and consumables		112.95	65.74
	Employee benefits expense		586.30	497.89
	Professional fees		18.25	16.35
	Travelling expenses		40.77	41.39
	Others		112.11	88.94
	Less: Subsidy		(50.00)	(40.00)
	TOTAL		820.38	670.31
	Research and Development ("R&D") facility located at Corporate Office, Jaipur (Rajasthan) has been approved by Ministry of Science and Technology, Govt. of India, for In-house R&D facility and are eligible for deduction under section 35 (2AB) of Income Tax act, 1961. The R&D facility is also accredited by "National Accreditation Body for Testing Labs" (NABL).			
39 Interest in joint ventures (unaudited) (pursuant to Accounting Standard 27):	PARTICULARS		For the year ended Dec. 31, 2013	For the year ended Dec. 31, 2012
			(Rs. in Lacs)	(Rs. in Lacs)
	Genus SA:			
	(i) Country of incorporation		Brazil	Brazil
	(ii) % of shareholding		50%	50%
	(iii) Assets		58.82	68.31
	(iv) Liabilities		3,190.57	3,162.87
	(v) Income		-	1.79
	(vi) Expenditure		104.30	491.63
40 Details of provisions (pursuant to Accounting Standard 29):	PARTICULARS		As at March 31, 2014	As at March 31, 2013
			(Rs. in Lacs)	(Rs. in Lacs)
	Provision for warranty:			
	Opening balance		1,090.08	986.07
	Add: Additions		703.47	471.92
	Less: Utilisation		592.00	367.91
	Closing balance		1,201.55	1,090.08

41

Disclosure of employee benefits (pursuant to revised Accounting Standard 15):

(i) Defined contribution plan:

The Company's contributions paid/payable to Provident Fund, Employees State Insurance Scheme, Employees Pension Schemes, 1995 and Other Funds, are determined under the relevant approved schemes and/or statutes and are recognized as expense in the statement of profit and loss during the period in which the employee renders the related service. There are no further obligations other than the contributions payable to the approved trusts/appropriate authorities. The contribution to Provident Fund and Other Funds of Rs.271.53 Lacs (Previous Year: Rs.279.41 Lacs) is recognised as expenses in the statement of profit and loss.

(ii) Defined benefit plan:

Gratuity: The Company makes annual contributions to the 'Employee Group Gratuity-cum-Life Assurance (Cash Accumulation) Scheme' of Life Insurance Corporation of India, a funded defined benefit plan for qualifying employees. Gratuity is payable to all eligible employees on retirement, death or on leaving service in terms of the provisions of the Payment of Gratuity Act, 1972.

Leave encashment: Leave encashment is payable to eligible employees who have earned leaves, during the employment and/or on separation as per the Company's policy. Leave encashment benefits to eligible employees has been ascertained on actuarial basis and provided for.

(a) Reconciliation of opening and closing balances of defined benefit obligations:

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
Opening balance	267.94	218.60	173.63	123.84
Current service cost	51.20	40.25	63.60	79.19
Interest cost	27.19	22.88	-	-
Benefit paid	(13.25)	(13.79)	(38.33)	(29.40)
Closing balance	333.08	267.94	198.90	173.63

(b) Reconciliation of opening and closing balances of fair value of plan assets (gratuity):

Particulars	As at March 31, 2014	As at March 31, 2013
	(Rs. in Lacs)	(Rs. in Lacs)
Fair value of plan assets at beginning of year	267.94	209.69
Expected return on plan assets	27.19	22.88
Employer contribution	51.20	49.16
Benefits paid	(13.25)	(13.79)
Fair value of plan assets at end of year	333.08	267.94

(c) Reconciliation of fair value of assets and obligations:

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
Fair value of plan assets	333.08	267.94	-	-
Present value of obligation	333.08	267.94	198.90	173.63
Amount recognised in balance sheet	-	-	198.90	173.63

(d) Expense recognised during the year:

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
Current service cost	51.20	40.25	57.79	51.27
Interest cost	27.19	22.88	13.89	9.91
Actuarial (gain)/loss	(27.19)	(22.88)	(8.08)	18.01
Expenses recognised	51.20	40.25	63.60	79.19

(e) Assumption:

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
Discount rate (per annum)	8%	8%	8%	8%
Rate of salary escalation (per annum)	7%	7%	7%	7%
Estimated rate of return on plan assets (per annum)	9%	9%	NA	NA

(f) Investment details:

Gratuity amount invested in cash accumulation scheme of LIC of India.

42

Amount Transferred to the Investor Education and Protection Fund ('IEPF'):

Pursuant to Section 205C of the Companies Act, 1956 and the Investor Education and Protection Fund ('IEPF') (Awareness and Protection of Investor) Rules, 2001, during the year 2013-14, a sum of Rs.5.08 Lacs (Interim Dividend for the year 2005-06) being unpaid/unclaimed dividend for a period of 7 years, have been transferred to the IEPF.

43

The Company is primarily engaged in the business of 'Metering & Metering Solutions', 'Power Backup including Solar Backup & Solar On-Grid Solutions', and 'Engineering, Construction and Contracts for power distribution & transmission sector', which relate to one segment only i.e. Power segment.

44

Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006:

A sum of Rs.79.16 Lacs is payable to Micro and Small Enterprises as at March 31, 2014 (Previous Year: Rs.23.60 Lacs). There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2014. This information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

45 Scheme of Arrangement:		
During the year under review, the Hon'ble High Court of Judicature at Allahabad vide its Order dated October 29, 2013 approved the Scheme of Arrangement ("the Scheme") among Genus Paper Products Limited ('GPPL'), Genus Power Infrastructures Limited ('GPIL') and Genus Paper & Boards Limited ('GPBL'). The said certified Order has been filed with the Registrar of Companies, Uttar Pradesh on November 29, 2013. On this date, the Scheme became effective from the Appointed Date of April 01, 2011. All the relevant Financial Statements have been recasted/regrouped/rearranged to conform to the said Order of the Hon'ble High Court approving the Scheme. Pursuant to the Scheme, GPPL mainly engaged in the business of manufacturing and trading of kraft papers, boards and steel (ms ingots) has been amalgamated with GPIL and the non-power infrastructures business/undertaking of GPIL has been demerged on the same day into GPBL. Pursuant to the Scheme,;		
(i) the assets, liabilities, rights and obligations of erstwhile GPPL have been vested with GPIL from the appointed date i.e., April 1, 2011 and have been recorded at their respective fair value, under the purchase method of accounting of amalgamation.		
(ii) 9,77,19,120 equity shares represent the face value of Rs.9,77,19,120 was issued to the shareholders of GPPL on amalgamation (7,47,69,120 equity shares of face value of Re.1 each issued against equity share capital of the erstwhile GPPL as on April 1, 2011 and 73,50,000 equity shares of face value of Re.1 each issued against the preference share capital converted by the erstwhile GPPL during the year 2011-12 and 1,56,00,000 equity shares of face value of Re.1 each issued as fresh allotment against share application money received by the erstwhile GPPL during the year 2011-12), in the ratio of 24 (twenty four) fully paid-up equity shares of face value of Re.1 each of the GPIL for every 100 (hundred) fully paid-up equity shares of face value of Re.1 each of the GPPL, whose names are registered in the register of member on the record/specified date, without payment being received in cash.)		
(iii) excess of the fair value of net assets taken over by the GPIL over the paid-up value of equity shares issued and allotted (as referred under clause (ii) above) amounts to Rs.17,538.59 Lacs and the same has been credited to capital reserve as prescribed in the Scheme.		
(iv) the details of assets and liabilities of GPPL being transferred at its fair market value as at appointed date i.e. April 1, 2011, upon merger with GPIL, are mentioned herein below:		
Particulars	(Rs. in Lacs)	
(a) Fixed assets	16,156.66	
Add: Capital work-in-progress	184.87	16,341.53
(b) Investments		2,181.64
(c) Current assets, loans and advances:		
- Inventories	4,210.39	
- Sundry debtors	2,129.54	
- Cash and bank balances	185.08	
- Loans and advances	1,726.63	8,251.64
(d) Less: Current liabilities and provisions:		
- Current liabilities	1,194.25	
- Provisions	51.94	1,246.19
(e) Net current assets (c-d)		7,005.45
(f) Total assets (a+b+e)		25,528.62
(g) Total liabilities		
- Secured loan	5,291.76	
- Unsecured loan	1,100.00	
- Deferred tax liability	621.08	7,012.84
(h) Net value of assets transferred on merger (f-g)		18,515.78
(i) Share capital issued pursuant to merger		977.19
(j) Balance credited to capital reserve (h-i)		17,538.59
(v) the assets, liabilities, rights and obligations of non-power infrastructure business/undertaking of GPIL has been transferred to GPBL with effect from April 1, 2011 at their respective book value.		
(vi) excess of the book value of net assets transferred by the Company amounts to Rs.27,225.00 Lacs and the same has been credited to Capital Reserve, Capital Redemption Reserve and Share Premium, respectively as prescribed in the Scheme.		
(vii) the assets and liabilities of non-power infrastructure business/undertaking of GPIL being transferred at its book value as at appointed date i.e. 01.04.2011, upon demerger into GPBL, are mentioned herein below:		
Particulars	(Rs. in Lacs)	
(a) Fixed assets	16,156.66	
Add: Capital work-in-progress	184.87	16,341.53
(b) Investments		1,739.99
(c) Current assets, loans and advances:		
- Inventories	4,210.39	
- Sundry debtors	2,129.54	
- Cash and bank balances	185.08	
- Loans and advances	10,877.08	17,402.09
(d) Less: Current liabilities and provisions:		
- Current liabilities	1,194.25	
- Provisions	51.94	1,246.19
(e) Net current assets (c-d)		16,155.90
(f) Total assets (a+b+e)		34,237.42
(g) Total liabilities		
- Secured loan	5,291.76	
- Unsecured loan	1,100.00	
- Deferred tax liability	621.08	7,012.84
(h) Net value of assets transferred on merger (f-g)		27,224.58
Add: Adjustment for amalgamation expenses		195.01
(i) Net assets adjusted pursuant to the scheme of amalgamation		27,419.59
Loss on Demerger will be adjusted in the following arrangement:		
Capital Reserve		18,548.97
Capital Redemption Reserve		500.00
Share Premium		8,370.62
TOTAL		27,419.59
(viii) considerable impact of transactions (i.e. Rs.1905.65 Lacs) entered into on behalf of demerged business/undertaking after the appointed date i.e., April 01, 2011 has been accounted for in the books of account.		

46 Related party disclosures:						
As per Accounting Standard 18, the disclosures of transactions with the related parties are given below: List of related parties where control exists and related parties with whom transactions have taken place and relationships:						
Description of relationship		Names of related parties				
Associates		(1). M.K.J. Manufacturing Pvt. Ltd. (2). Genus Paper Products Limited (upto Nov 29 , 2013) (3). Kailash Coal And Coke Company Limited (4). Virtuous Urja Limited (5). Genus Electrotech Limited (6). Genus Consortium (7). Virtuous Infra Limited (8). Greentech Mega Food Park Private Limited				
Key management personnel (KMP)		(1). Mr. Ishwar Chand Agarwal (2). Mr. Kailash Chandra Agarwal (3). Mr. Rajendra Kumar Agarwal (4). Mr. Jitendra Kumar Agarwal				
Relatives of KMP		(1). Amit Agarwal (HUF) (2). Rajendra Kumar Agarwal (HUF)				
Joint venture		Genus SA, Brazil				
Company in which KMP / Relatives of KMP can exercise significant influence		(1). Genus Innovation Limited (2). J C Textiles Pvt Ltd (3). Hi-Print Electromack Pvt. Limited (4). Maple Natural Resources Pte. Ltd. (5). Genus International Commodities Ltd. (6). Jai Narayan Bajrang Lal Todi Trust (7). Vivekshil Dealers Pvt. Limited (8). Genus Paper & Boards Limited				
Details of related party transactions during the year ended March 31, 2014 and balances outstanding as at March 31, 2014:						(Rs. in lacs)
Particulars	Associates	KMP	Joint Venture	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchases	1,894.35 (1,991.12)	-	-	-	2,089.58 (551.78)	3,983.93 (2,542.90)
Sales	48.62 (14.07)	-	-	-	8,211.72 (6,123.54)	8,260.34 (6,137.61)
Debit note for reimbursement	-	-	-	-	257.98 (219.60)	257.98 (219.60)
Purchase of fixed assets	-	-	-	-	11.70	11.70
Sales of fixed assets	-	-	-	-	-	-
Rendering of services (Job charges paid)	-	-	-	-	2.61 (13.04)	2.61 (13.04)
Guarantees and collaterals	(92.03) 500.00 (500.00)	-	-	-	2.70 25,000.00 (18,500.00)	2.70 25,500.00 (19,000.00)
Interest/ rent received	14.08	-	-	-	(1.61) 232.74 (136.17)	(93.64) 246.82 (136.17)
Interest paid	-	-	-	-	-	-
Remuneration paid	-	494.40 (537.60)	-	-	-	494.40 (537.60)
Lease rent/premises rent paid	-	3.12 (1.80)	-	9.60 (9.60)	33.60 (34.80)	46.32 (46.20)
Investment	2,213.22 (1,695.55)	-	-	-	-	2,213.22 (2,205.55)
Balances outstanding at the end of the year						
Trade receivables	-	-	-	-	0.30 (1,270.52)	0.30 (1,483.51)
Loans and advances	1,068.58 (1,309.28)	-	-	-	-	1,068.58 (1,309.28)
Security deposit given	-	-	-	-	88.34 (102.50)	88.34 (102.50)
Trade and others payables	31.16 (160.03)	-	-	-	633.57	664.73 (160.03)
Note: Figures in bracket relate to the previous year						
47 Dividend proposed to be distributed to equity shareholders:						
The Board of Directors of the Company have recommended a dividend of 10% i.e. Re.0.10 per equity share on equity shares of the face value of Re.1 each (tax free in the hands of the shareholders) for the financial year ended March 31, 2014 (Previous Year: 10% i.e. Re.0.10 per equity share of face value of Re.1 each). The proposed dividend, if approved by the members at the Annual General Meeting, will absorb a sum of Rs.256.63 Lacs (excluding dividend tax) (Previous year: Rs.158.91 Lacs).						
48 Capitalization of exchange differences:						
The Ministry of Corporate Affairs (MCA) has issued the amendment dated December 29, 2011 to Accounting Standard (AS) 11 "The Effects of Changes in Foreign Exchange Rates," to allow companies deferral/capitalization of exchange differences arising on long-term foreign currency monetary items. In accordance with the amendment to AS 11, the Company has capitalized exchange loss, arising on long-term foreign currency loan, amounting to Rs.386.97 Lacs (Reflected as 'Foreign Currency Translation Reserve' in 'Reserve & Surplus') (Previous year: Rs.149.56 Lacs).						
49 The previous year's figures have been reworked, regrouped, rearranged and reclassified, wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.						
As per our report of even date attached For D. Khanna & Associates Chartered Accountants (Registration No.012917N)			For and on behalf of the Board of Directors			
Sd/- Deepak Khanna Partner Membership No.092140 Place : Jaipur Date : May 30, 2014			Sd/- Ishwar Chand Agarwal (DIN: 00011152) Chairman		Sd/- Rajendra Kumar Agarwal (DIN: 00011127) Managing Director & CEO	
			Sd/- N.L. Nama VP (Finance & Accounts)		Sd/- Ankit Jhanjhari Company Secretary	

Genus Power Infrastructures Limited

(Registered Office: 213, J.S. Arcade, Sector-18, Noida-201301 (U.P.))
(Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in; CIN: L51909UP1992PLC051997)

Notice of the Annual General Meeting

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of Genus Power Infrastructures Limited will be held on Monday, September 29, 2014 at 11:00 a.m. at A-32A, Sector-62, Noida- 201 309 (U.P.), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and Reports of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended March 31, 2014.
3. To appoint a Director in place of Mr. Jitendra Kumar Agarwal (DIN: 00011189), who retires from office by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. D. Khanna & Associates (Registration No.012917N), Chartered Accountants be and are hereby appointed as Auditors of the Company, to hold office for 5 year tenure from the year 2014-15 upto the year 2018-19, subject to ratification by members at every Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. **Appointment of Mr. Rameshwar Pareek as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rameshwar Pareek (DIN: 00014224), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

6. **Appointment of Mr. Dharam Chand Agarwal as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dharam Chand Agarwal (DIN: 00014211), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

7. **Appointment of Mr. Bhairon Singh Solanki as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Bhairon Singh Solanki (DIN: 00012141), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

8. **Appointment of Mr. Indraj Mal Bhutoria as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Indraj Mal Bhutoria (DIN: 00762361), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

9. **Appointment of Mr. Udit Agarwal as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Udit Agarwal (DIN: 02820615), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

10. **Appointment of Mr. Naveen Gupta as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Naveen Gupta (DIN: 00097128), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

11. **Authority to transfer/sell/dispose of an undertaking/business unit.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any of the Companies Act, 1956/2013, including any statutory modifications or re-enactments thereof for the time being in force, and the provisions of the Memorandum and Articles of Association of the Company (i.e. Genus Power Infrastructures Limited) (hereinafter referred to as "GPIL"), Listing Agreement entered into with the Stock Exchange(s), where shares of the Company are listed and any other law for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate government authorities, departments, offices, institutions, bodies and agencies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by the Board in this behalf) and subject to fulfillment or waiver of the terms and conditions contained in the draft Agreement to Sell Business, to be finalized and

executed by the Company with Genus Innovation Limited (hereinafter referred to as "GIL") and such other terms and conditions as the Board may deem fit and appropriate, consent, authority and approval of the members of the Company be and is hereby accorded to the Board to sell, transfer, dispose, assign or cause to be sold, assigned, transferred and delivered the Company's 'Home & Industrial Products' (hereinafter referred to as "HIP") division/undertaking/business/range i.e. manufacturing of a complete range of Inverters/UPS, Solar PCU and Batteries (hereinafter referred to as "HIP Undertaking") together with its respective assets and liabilities as a going concern on a 'slump sale' basis to GIL at enterprises value of Rs.49.18 crore, and on such terms and conditions may be required in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing, varying and settling the terms and conditions to sell, transfer, dispose, assign, convey and deliver or cause to be sold, assigned, transferred and delivered the HIP Undertaking and to finalize, execute, deliver and perform such agreements (including but not limited to the Agreement to Sell Business), contracts, deeds, undertakings and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities, banks and financial institutions, suitably inform and apply to all the concerned authorities and / or to represent the Company before the said authorities and to sign and submit such applications, letters, forms, returns, deeds or documents and take all necessary steps in the matter as it may in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution, and to settle any question and difficulty that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their consent, authority and approval thereto expressly by the authority of this resolution."

12. Appointment of M/s. S.R.Batliboi & Associates LLP, Chartered Accountants as Joint Auditors:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. S.R.Batliboi & Associates LLP (Firm Registration No. 101049W), Chartered Accountants be and are hereby appointed as the Joint Auditors of the Company (together with M/s. D.Khanna & Associates, Chartered Accountants, the retiring Auditors of the Company), for 5 year tenure from the year 2014-15 upto the year 2018-19, subject to ratification by members at every Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

13. To approve remuneration of the Cost Auditors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. K.G. Goyal & Associates, Cost Accountants (Registration No.000024), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid a remuneration of Rs.32,500/- (Rupees Thirty Two Thousand Five Hundred Only) plus service tax as applicable and out-of-pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

14. Appointment of Mr. Jitendra Kumar Agarwal as Joint Managing Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other consents, approvals and permissions if any needed, approval of the Company be and is hereby accorded to the appointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189), (Who is presently working as Executive Director of the Company), as Joint Managing Director (JMD) of the Company for a period of 5 years with effect from September 20, 2014 on a remuneration and such other terms and conditions hereinafter mentioned:

- a) Salary: Rs.14,00,000/- per month.
- b) Allowances & Perquisites:
 - i) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
 - ii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
 - iii) Leave Travel Concession for self, wife and minor children once a year.
 - iv) Fees of clubs subject to a maximum of two clubs.
 - v) Premium on Personal accident insurance policy as per the Company's rules.
 - vi) Premium on Medical Insurance for self and family as per the Company's rules.
 - vii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
 - viii) Gratuity not exceeding one half month's salary for each completed year of service.
 - ix) Encashment of leave as per rules of the Company.
 - x) Free use of car with driver for official use.
 - xi) Free telephone facility at residence including mobile phone for official use."

RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Jitendra Kumar Agarwal (DIN: 00011189) shall not retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to vary, modify or alter the different components of the aforesaid remuneration as may be agreed to by the Board of Directors and Mr. Jitendra Kumar Agarwal (DIN: 00011189).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

By Order of the Board of Directors
For GENUS POWER INFRASTRUCTURES LIMITED

Sd/-
Ankit Jhanjhari
Company Secretary

Registered Office:

213, J.S. Arcade, Sector-18, Noida, Uttar Pradesh-201301
Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in
Corporate Identification Number (CIN): L51909UP1992PLC051997
Jaipur, August 21, 2014

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members desiring to send their authorised representatives to attend the Meeting are requested to send to the Company in advance or before the time of Meeting, a certified true copy of the Board Resolution authorising their representatives to attend and vote on their behalf at such Meeting.
3. Members / proxies are requested to bring their Attendance Slip duly filled in along with their copy of Annual Report to the meeting as printed copies of the Report will not be distributed at the meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013, which sets out details relating to special business to be transacted at the Meeting, is annexed herewith.
6. Members are requested to send their queries, if any, atleast ten days in advance of the meeting so that the information can be made available at the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, September 24, 2014 to Monday, September 29, 2014 (both days inclusive)**.
8. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting, will be credited/ dispatched between **September 30, 2014 and October 15, 2014** as under:-
 - To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by NSDL and CDSL as at the end of business day hours on **Tuesday, September 23, 2014**; or
 - To all those members holding shares in physical form whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company / Registrar upto the close of business hours on **Tuesday, September 23, 2014**.
9. Members, who hold shares in physical form, are requested to notify immediately any change in their addresses to the Company/Registrars and Share Transfer Agents of the Company. Members, who have dematerialised their shares, are requested to inform change of address and change in Bank Account details, to their respective Depository Participants, directly.
10. As per the RBI instruction/circular, for making payments (i.e. dividend, etc.) to the investors, Companies have to use, NEFT / RTGS / ECS facilities. In cases where either the bank details such as MICR, IFSC, etc. for electronic transfer are not available or the electronic payment instructions have failed or have been rejected by the bank, companies may use physical payment instruments but Companies shall mandatorily print the bank account details of the investors on such payment instruments.
Thus, members, who have shares in demat form, are requested to inform/update the Bank Account details to their respective Depository Participants. Members may note that their Bank Account details as furnished by their Depositories to the Company will be printed on their Dividend Warrant(s) and the Company will not entertain any direct request from such shareholder for change in such Bank details.
Members, who hold shares in physical form, are requested to notify immediately the following details of their Bank Account, to the Company/Registrars and Share Transfer Agents of the Company:
 - Bank Account Number maintained in India
 - 9-digit MICR code number for Bank,
 - Type of account (Saving / Current)
 - Complete Bank Branch name and address
 - IFSC Code (11-digit)
11. Members are requested to address all correspondence regarding Transfer and Transmission of Share(s), Duplicate Share Certificate(s), Duplicate Dividend Warrant(s), Dividend Mandate, Dematerialisation and Rematerialisation of Share(s) etc. to the Company's Registrar & Share Transfer Agent, M/s. Niche Technologies Private Limited, D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001.
12. The Company has designated a separate e-mail ID of the grievance redressal division / compliance officer named "cs@genus.in" exclusively for the purpose of registering complaints by investors.
13. Pursuant to provisions of Section 205A and 205C of the Companies Act, 1956, all unpaid/unclaimed dividends for the financial year 2005-06, which remained unpaid or unclaimed for a period of seven years, have been transferred to the Investor Education and Protection Fund (IEPF) established under Section 205C of the Companies Act, 1956. Shareholders, who have not yet encashed their dividend warrants issued for the years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 are requested to encash their dividend warrants, immediately. 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 September 18, 2013 (date of last Annual General Meeting) on the website of the Company (www.genus.in), as also on the Ministry of Corporate Affairs website.
14. The Certificate from the Auditors of the Company certifying that the Company's Employees Stock Option Scheme-2012 (ESOS-2012) has been implemented in accordance with SEBI Guidelines, 1999 (Employees Stock Option Scheme and Employees Stock Option Purchase Scheme), and in accordance with the resolution of the members passed at the general meeting, will be available for inspection by the members at the AGM.
15. Relevant documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of the AGM.
16. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors under Item No.3, Item No.5 to 10 and Item No. 14 of the Notice, are given in the Corporate Governance Report forming part of the Annual Report.
17. With a view to support the 'Green Initiative', we are sending the Notice of the General Meetings, Financial Statements, Directors Reports or all other communications required to be sent to the members of the Company, to the e-mail address given by the members to their Depositories. **We request the members, who have not registered their e-mail address, so far, to register their e-mail addresses with their concerned Depository Participants or the Company at "cs@genus.in" or Registrar, M/s. Niche Technologies Private Limited at "genus@nichetechpl.com" for receiving all communication from the Company electronically. A form for updating email Id's with the Company for receiving the notices and other documents at their email address is also enclosed.**
18. **Voting through electronic means:** In compliance with provisions of the Companies Act, 2013 read with the Rules made there-under and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to vote on all resolutions set forth in this Notice, by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited ("CDSL"). Members have an option to either cast their vote in physical form by attending the Annual General Meeting or vote through E-voting facility. If a member has opted for e-voting, then he/she should not vote in physical mode at the Annual General Meeting also and vice-versa. However, in case members cast their vote both via physical ballot at the Annual General Meeting and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid.

The procedure/instructions for e-voting are as under:

- (i) The e-voting period begins on Tuesday, September 23, 2014 (9:00 a.m.) and ends on Thursday, September 25, 2014 (5:30 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, August 14, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> Members, who have not updated their PAN with the Company / Depository Participant, are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. <p>Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 14/08/2014.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < GENUS POWER INFRASTRUCTURES LIMITED > on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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 they have to create 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
19. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Thursday, August 14, 2014.
20. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories at closing hours of business, on Thursday, August 14, 2014.
21. Mr. C.M. Bindal, FCS No.103, CP No.176, Practising Company Secretary, Jaipur, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website 'www.genus.in' and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"):

Item No.5 to 10:

Mr. Rameshwar Pareek, Mr. Dharam Chand Agarwal, Mr. Bhairon Singh Solanki, Mr. Indraj Mal Bhutoria, Mr. Udit Agarwal and Mr. Naveen Gupta (hereinafter collectively referred to as the 'Directors'), were appointed as non-executive directors pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges. The tenure of these Directors is liable to be determined by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. Hence, in compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of the aforesaid six directors as Independent Directors for five consecutive years for a term from April 01, 2014 to March 31, 2019 is now being placed before the Members for their approval.

The Company has also received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement with the Stock Exchanges. The Nomination & Remuneration Committee has also recommended the appointment of these directors as Independent Directors for five consecutive years for a term from April 01, 2014 to March 31, 2019. In the opinion of the Board, these Directors fulfill the conditions specified in the Act and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Board also considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these Directors as Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

Except the appointee directors, being individual appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution/matter, except to the extent of their respective shareholdings in the Company, if any.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Rameshwar Pareek (DIN: 00014224) (Born on 01.11.1944) was appointed as a Non-Executive Independent Director of the Company on 29.01.2003. He is Chairman of the Audit Committee and a member of the Nomination & Remuneration Committee, Restructuring Committee and Stakeholders' Relationship Committee of the Directors of the Company. He holds Master's degree in Economics. He was associated with Rajasthan Financial Corporation, Jaipur and also served on deputation to Bureau of Industrial Promotion (BIP), Jaipur. His area of specialization includes trade policies, corporate and commercial law, accounting and auditing issues nearly for 36 illustrious years. He is also a Director of Mayur Uniquoters Limited, Genus Electrotech Limited, Kallash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Prime Infra Limited, Genus Paper & Boards Limited, Virtuous Urja Limited, Virtuous Infra Limited and Star Vanijya Private Limited. Mr. Rameshwar Pareek does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Dharam Chand Agarwal (DIN: 00014211) (Born on 08.02.1952) was appointed as a Non-Executive Independent Director of the Company on 14.12.2005. He is Chairman of the Nomination & Remuneration Committee and Stakeholders' Relationship Committee and a member of the Audit Committee and Corporate Social Responsibility Committee of the Directors of the Company. He holds Bachelor's degree in Commerce. He is an eminent businessman and has vast experience and proficiency in business management with a strong background in financial arenas. With great entrepreneur skills, he has made his mark in the business of Timber & Plywood in India. He is also a director in Genus Prime Infra Limited and Sansar Infrastructure Private Limited. Mr. Dharam Chand Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Bhairon Singh Solanki (DIN: 00012141) (Born on 24.12.1927) was appointed as a Non-Executive Independent Director of the Company on 04.03.2002. He is a member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Directors of the Company. He did his B.E. (Hons.) from BITS, Pilani and M.Sc. (Engg.) from Cranfield Institute of Technology, Cranfield, Bedfordshire, England (Now Cranfield University). He has been a well-known and respected personality in the field of electronics. He has extensively travelled to UK, USA, France, Sweden, Yugoslavia, Russia and Italy, giving him an opportunity to visit some of the most renowned energy T&D units in the world and interact with world's leading enterprises for technology transfer / collaboration. He had worked in Indian Air Force from 1952 to 1970. During this period he worked in different fields from teaching to development. He developed the first ever Early Warning Radar Set while working at No.9 BRD, AF Pune. As Chief Technical Instructor (Radar), he imparted training and developed an ECM system to counteract missile guidance radar of the enemy. The President of India awarded him Vishist Sewa Medal (VSM) for this contribution in 1972. He has worked as Chief Designer and GM of Hindustan Aeronautics Ltd. (HAL) and MD of Rajasthan Communications Ltd. (RCL). He is also a director in Genus Paper & Boards Limited. Mr. Bhairon Singh Solanki holds 10000 equity shares by himself in the Company.

Mr. Indraj Mal Bhutoria (DIN: 00762361) (Born on 16.08.1968) was appointed as a Non-Executive Independent Director of the Company on 12.12.2002. He is neither chairman nor member in any committee of the Directors of the Company. He holds Bachelor's degree in Commerce. He has functional expertise and experience of over two decades in the business of coal and coke. He also has industrial exposure of more than 20 years in diverse fields such as trade policies, marketing strategies, etc. He is also a director in Godavari Commodities Limited and several Private Limited Companies and Partner in LLPs in India. Mr. Indraj Mal Bhutoria does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Udit Agarwal (DIN: 02820615) (Born on 13.05.1973) was appointed as a Non-Executive Independent Director of the Company on 24.10.2009. He is neither chairman nor member in any committee of the Directors of the Company. He holds Bachelor's degree in Commerce (Hons.). He belongs to a reputed business house 'Saran Group' and has over one and a half decade experience in the development and exports of handicraft items. He is a young and energetic businessman with strong ability to provide insightful analysis and recommendations. He is also a director in Genus Paper & Boards Limited and Virtuous Urja Limited. Mr. Udit Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Naveen Gupta (DIN: 00097128) (Born on 30.09.1971) was appointed as a Non-Executive Independent Director of the Company on 07.07.2011. He is neither chairman nor member in any committee of the Directors of the Company. He was awarded with Doctorate of Science and Doctorate of Tourism and Information Technology by LTSNU, Ukraine for his contribution to these sectors. He is a well known name in Indian Education space specifically in North India. At a very early age, he took up the mantle of leading the IEC Group, a software education conglomerate. About a decade ago, he then took initiative to educate young India and foray into the formal education and opened colleges with name IEC Group of Institutions. He has expertise in Personnel Relations, Franchise operations, Business/Administration and Management. Acknowledged as a visionary by his peers, Mr. Naveen Gupta has been a man ahead of his times. Anticipating the future growth, he has spearheaded several paths - breaking education sector trends and initiatives. He is also a director in IEC Leasing and Capital Management Limited, IEC Education and Infrastructure Limited, IEC Learning and Management Limited, IEC Education Limited and several Private Limited Companies in India. Mr. Naveen Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Item No.11:

Genus Power Infrastructures Limited (referred to as "GPIL" or the "Company") is primarily engaged in the business of manufacturing of 'Metering & Metering Solutions, Home & Industrial Products (HIP), and also undertaking Engineering, Construction and Contracts', on turnkey basis. Its HIP division/operations include a manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries. Genus Innovation Limited ("GIL") is an unlisted public limited company incorporated under the Companies Act, 1956 and laws of the India. GIL is indulged in the business of manufacturing of Electronic Energy Meters, Inverters/UPS, Batteries and other electronic items.

As part of a restructuring exercise being undertaken by the Company, it had been proposed that the HIP business/undertaking of the Company be transferred to Genus Innovation Limited. Further, keeping in view the aforementioned restructuring exercise, Company had issued a letter to the GIL wherein it had been proposed that the HIP undertaking of the Company i.e. business manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries ("HIP Undertaking") be transferred to GIL, subject to receipt of all relevant consents/approvals and in accordance with the applicable laws. By hiving-off the HIP business/undertaking, the Company would be able to thoroughly focus on its core business areas and to explore more opportunities in these areas that could be converted into business in future.

The Board of Directors of the Company, at its meeting held on August 21, 2014 has, subject to the approval of the members and other requisite approvals, approved the sale and transfer of the HIP Undertaking of the Company to GIL as a going concern on a 'slump sale' basis at arm's length and has accorded its approval to a draft of the

Agreement to Sell Business for giving effect to the above. For the purposes of effectuating the sale and transfer of its HIP Undertaking to GIL, the Company has initiated actions for finalization and execution of the Agreement to Sell Business ("ASB") and other ancillary documents with GIL.

The HIP Undertaking of the Company is proposed to be transferred as a going concern on a 'slump sale' basis for a lump sum consideration, without values being assigned to individual assets and liabilities. The consideration for transfer of the HIP Undertaking of the Company to GIL has been determined by the Board of Directors of the Company based on their independent judgement and taking into consideration the valuation report provided by an independent valuer, M/s. Grant Thornton India LLP. Upon completion of the proposed transaction, the board of directors will take an appropriate decision regarding the extent and mode of utilization of cash.

In terms of Section 180(1)(a) of the Companies Act, 2013, for disposal of the whole of the undertaking or substantially the whole of the undertaking, consent of the members is required by way of a special resolution only if the investment of the company in the undertaking that is being transferred exceeds 20% of the net worth of the company as per the audited balance sheet of the preceding financial year or if the undertaking generated 20% of the total income of the company during the previous financial year. As per the audited balance sheet for the financial year 2013-14, the investment of the Company in the HIP Undertaking does not exceed 20% of the net worth of the Company and also the HIP Undertaking has not generated 20% of the total income of the Company during the financial year 2013-2014. Therefore, the HIP Undertaking does not constitute an undertaking as per Section 180(1)(a) of the Companies Act, 2013.

However, after reviewing the matter, the Board has recommended that though Section 180(1) of the Companies Act, 2013 is not applicable in this case, shareholders' consent by way of a special resolution be obtained for the proposed transfer and sale of the HIP Undertaking as a matter of good corporate governance. Hence, your approval or otherwise is sought by way of a special resolution.

None of the Directors (except Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365), Mr. Rajendra Kumar Agarwal (DIN: 00011127) and Mr. Jitendra Kumar Agarwal (DIN: 00011189) to the extent of their respective shareholdings in the Company and being related party) and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

The promoters, directors and key managerial personnel of the Company hold 84.17% of the paid up share capital of GIL. The Company also holds 14.41 % of the paid up share capital of GIL.

The related parties to the transactions are prohibited to vote as per the provision of Section 188 of the Companies Act, 2013.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and Its Powers) Rules, 2014:-

- (a) Name of the Related Party: Genus Innovation Limited.
- (b) Name of the Director or Key Managerial Personnel who is related, if any: Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365), Mr. Rajendra Kumar Agarwal (DIN: 00011127) and Mr. Jitendra Kumar Agarwal (DIN: 00011189)
- (c) Nature of Relationship: Group Company and Directors having shareholding in GIL.
- (d) Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement: The proposed transaction involves sale and transfer of the HIP undertaking of the Company i.e. business of manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries as "going concern" and by way of a slump sale for a lump sum consideration of Rs. 49.18 crore.
- (e) Any other information relevant or important for the members to take a decision on the proposed resolution: All important information has been mentioned in the foregoing paragraphs.

Item No.12:

In view of the increase in activities of the Company, the Board of Directors considers it necessary to recommend the appointment of a Joint Auditor to hold office along with the existing Statutory Auditors of the Company.

A Special Notice under Section 140(4) of the Companies Act, 2013 has already been received proposing the name of M/s. S.R.Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W) as Joint Auditors of the Company who have given their written consent to such appointment and also necessary certificate as required under the provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors accordingly recommends the resolution set out in Item No.12 of the accompanying Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

Item No.13:

The Board, on the recommendation of the Audit Committee, has approved the appointment 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, 2015 on a remuneration of Rs.32,500/- (Rupees Thirty Two Thousand Five Hundred Only) (annually) plus service tax as applicable 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 shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

Item No.14:

Mr. Jitendra Kumar Agarwal (DIN: 00011189) was designated as Executive Director (Marketing) in terms of his appointment, to hold office till September 19, 2014. At this crucial juncture, the continued services of Mr. Jitendra Kumar Agarwal (DIN: 00011189) are considered essential for future growth of the Company. Further, considering the increase in work, the contribution of Mr. Jitendra Kumar Agarwal (DIN: 00011189) towards the growth of the Company and the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 21, 2014 has approved the appointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189) as Joint Managing Director of the Company for a period of 5 years with effect from September 20, 2014, subject to approval of the shareholders in their general meeting. Thus, approval of the members is sought for the proposed resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms and conditions governing the appointment and remuneration, and memorandum of interest pursuant to Section 190 of the Companies Act, 2013.

None of the Directors [except Mr. Jitendra Kumar Agarwal (DIN: 00011189), himself and Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365) and Mr. Rajendra Kumar Agarwal (DIN: 00011127) being relatives] or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
For GENUS POWER INFRASTRUCTURES LIMITED

Sd/-
Ankit Jhanjhari
Company Secretary

Registered Office:

213, J.S. Arcade, Sector-18, Noida, Uttar Pradesh-201301
Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in
Corporate Identification Number (CIN): L51909UP1992PLC051997
Jaipur, August 21, 2014



SMART METERING SOLUTIONS



ENGINEERING CONSTRUCTION & CONTRACTS

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Genus Power Infrastructures Limited

(Registered Office: 213, J.S. Arcade, Sector-18, Noida-201301 (U.P.)) (CIN: L51909UP1992PLC051997)
(Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in)

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No / *Client-ID - *DPID:	

(*Applicable for investors holding shares in electronic form)

I/We, being the member(s) of _____ shares of Genus Power Infrastructures Limited, hereby appoint:

- (1) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;
- (2) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;
- (3) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Monday, September 29, 2014 at 11:00 a.m. at A-32A, Sector-62, Noida- 201 309 (U.P.), and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	Optional**	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements for the year ended March 31, 2014		
2	Approval of Dividend for the financial year 2013-14		
3	Appointment of Mr. Jitendra Kumar Agarwal as a Director		
4	Appointment of M/s. D. Khanna & Associates, Chartered Accountants, Jaipur as Auditors and fix their remuneration		
Special Business			
5	Appointment of Mr. Rameshwar Pareek as an Independent Director		
6	Appointment of Mr. Dharam Chand Agarwal as an Independent Director		
7	Appointment of Mr. Bhairon Singh Solanki as an Independent Director		
8	Appointment of Mr. Indraj Mal Bhutoria as an Independent Director		
9	Appointment of Mr. Udit Agarwal as an Independent Director		
10	Appointment of Mr. Naveen Gupta as an Independent Director		
11	Authority to transfer/sell/dispose of an undertaking/business unit*		
12	Appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Joint Auditors		
13	Approval of Remuneration of the Cost Auditors		
14	Appointment of Shri Jitendra Kumar Agarwal as Joint Managing Director*		

* Special Resolution

Signed this..... day of.....2014

Signature of Shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp of
One Rupee

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- **This is only optional. Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP

Genus Power Infrastructures Limited

(Registered Office: 213, J.S. Arcade, Sector-18, Noida-201301 (U.P.)) (CIN: L51909UP1992PLC051997)
(Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in)

DP ID No.*		Folio No.	
Client ID No.*		No. of Shares	

*Applicable for investors holding shares in electronic form.

Name of Member	
Address of Member	
Name of Proxy	

I certify that I am a registered member / proxy for the registered member of the Company. I hereby record my presence at the 22nd Annual General Meeting of the Company to be held on Monday, September 29, 2014 at 11:00 a.m. at A-32A, Sector-62, Noida- 201 309 (U.P.).

Notes:

1. Equity Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after signing it.
2. Incomplete attendance slips shall not be accepted.
3. The Equity Shareholders / proxies are advised to bring original photo identity proof for verification.
4. Joint shareholders may obtain additional Slip at the venue of the meeting.

Signature of Member / Proxy

FORM FOR REGISTRATION/UPDATION OF EMAIL ADDRESS

To* :
The Company (for members holding shares in physical mode)/
The Depository Participants (for members holding shares in Demat mode)

Dear Sir,

Sub: Registration/Updation of email address (Genus Power Infrastructures Limited)

Please register/update my email address for the purpose of sending Annual Report and other notices/documents in electronic mode:

Name of the Shareholder(s)	
Email Id	
Folio No. / DP Id	
Client Id	
Mobile No	

Date:

Place:

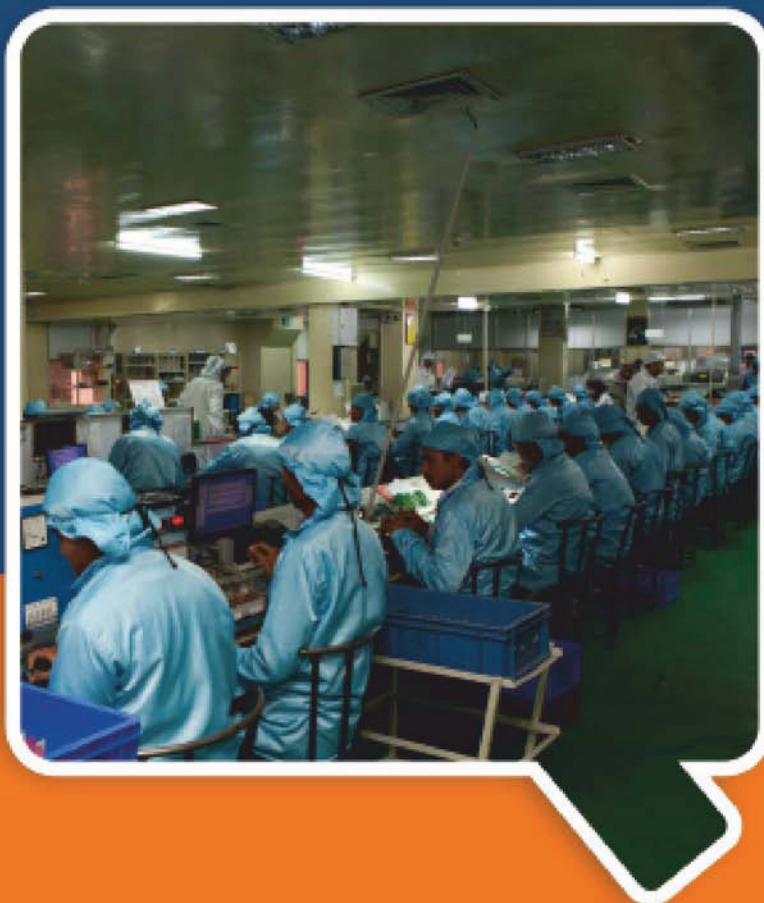
Signature of the Shareholder(s)*

* Please ensure that the form is signed by the registered shareholder himself, alongwith joint shareholders, if any.

ELECTRONIC VOTING PARTICULARS

EVSN	User Id	Password
140819029	Please refer to Note No. 18 of Notice of the 22nd Annual General Meeting	

Smart Metering Solutions



- Smart Software
- Smart Energy Metering Solution
- Distribution Transformer Metering
 - AMR / AMI Solutions
- Smart Group Metering
- Street Light Management System
 - Prepayment Meter
- Grid & Sub-Station Meter
 - Net Metering



Engineering Construction And Contracts





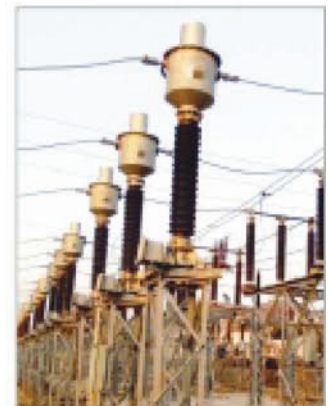
Engineering Construction & Contracts Solutions

Genus leverages its vast experience and expertise in the Power Transmission & Distribution Projects and management domain to undertake complex EPC projects. Genus has demonstrated its capability with timely completion of numerous projects across varied terrain and adverse climatic conditions. Genus employs project management tools, advanced erection equipments, modern techniques and latest software in execution of projects.

- Switchyard / Sub-stations Up To 420kV
- Transmission Lines Up To 420kV
- Process Industry Plant Electrification
- Distribution Lines & HVDS
- Rural Electrification

Genus has achieved many milestones in short span of time, some are:

- 100 Kilometers of 132kV Transmission Line and 132kV Sub-Station
- 50+ Sub-Stations of different ratings upto 110kV
- 9,000 Kilometers of HT lines
- 25,000 Kilometers LT lines
- 10,000 Kilometers HVDS Project (Single Phase Work)
- One million plus BPL connections and counting under RGGVY scheme
- Rural Electrification of more than 10,000 villages and counting under RGGVY scheme





Genus Power Infrastructures Limited
(A Kailash Group Company)

Corporate Office:
SPL-3, RIICO Industrial Area, Sitapura,
Tonk Road, Jaipur-302022, (Raj.), India

T. +91-141-7102400/500
F. +91-141-2770319, 7102503
E. cs@genus.in / W. www.genus.in

Registered Office.:
213, J.S. Arcade, Sector-18, Noida,
Uttar Pradesh - 201301 (India) / F.: +91-120-4210421

Genus Power Infrastructures Limited

(Registered Office: 213, J.S. Arcade, Sector-18, Noida-201301 (U.P.))
(Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in; CIN: L51909UP1992PLC051997)

Notice of the Annual General Meeting

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of Genus Power Infrastructures Limited will be held on Monday, September 29, 2014 at 11:00 a.m. at A-32A, Sector-62, Noida- 201 309 (U.P.), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and Reports of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended March 31, 2014.
3. To appoint a Director in place of Mr. Jitendra Kumar Agarwal (DIN: 00011189), who retires from office by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. D. Khanna & Associates (Registration No.012917N), Chartered Accountants be and are hereby appointed as Auditors of the Company, to hold office for 5 year tenure from the year 2014-15 upto the year 2018-19, subject to ratification by members at every Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. **Appointment of Mr. Rameshwar Pareek as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rameshwar Pareek (DIN: 00014224), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

6. **Appointment of Mr. Dharam Chand Agarwal as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dharam Chand Agarwal (DIN: 00014211), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

7. **Appointment of Mr. Bhairon Singh Solanki as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Bhairon Singh Solanki (DIN: 00012141), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

8. **Appointment of Mr. Indraj Mal Bhutoria as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Indraj Mal Bhutoria (DIN: 00762361), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

9. **Appointment of Mr. Udit Agarwal as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Udit Agarwal (DIN: 02820615), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

10. **Appointment of Mr. Naveen Gupta as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Naveen Gupta (DIN: 00097128), non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019."

11. **Authority to transfer/sell/dispose of an undertaking/business unit.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any of the Companies Act, 1956/2013, including any statutory modifications or re-enactments thereof for the time being in force, and the provisions of the Memorandum and Articles of Association of the Company (i.e. Genus Power Infrastructures Limited) (hereinafter referred to as "GPIL"), Listing Agreement entered into with the Stock Exchange(s), where shares of the Company are listed and any other law for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate government authorities, departments, offices, institutions, bodies and agencies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by the Board in this behalf) and subject to fulfillment or waiver of the terms and conditions contained in the draft Agreement to Sell Business, to be finalized and

executed by the Company with Genus Innovation Limited (hereinafter referred to as "GIL") and such other terms and conditions as the Board may deem fit and appropriate, consent, authority and approval of the members of the Company be and is hereby accorded to the Board to sell, transfer, dispose, assign or cause to be sold, assigned, transferred and delivered the Company's 'Home & Industrial Products' (hereinafter referred to as "HIP") division/undertaking/business/range i.e. manufacturing of a complete range of Inverters/UPS, Solar PCU and Batteries (hereinafter referred to as "HIP Undertaking") together with its respective assets and liabilities as a going concern on a 'slump sale' basis to GIL at enterprises value of Rs.49.18 crore, and on such terms and conditions may be required in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing, varying and settling the terms and conditions to sell, transfer, dispose, assign, convey and deliver or cause to be sold, assigned, transferred and delivered the HIP Undertaking and to finalize, execute, deliver and perform such agreements (including but not limited to the Agreement to Sell Business), contracts, deeds, undertakings and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities, banks and financial institutions, suitably inform and apply to all the concerned authorities and / or to represent the Company before the said authorities and to sign and submit such applications, letters, forms, returns, deeds or documents and take all necessary steps in the matter as it may in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution, and to settle any question and difficulty that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their consent, authority and approval thereto expressly by the authority of this resolution."

12. Appointment of M/s. S.R.Batliboi & Associates LLP, Chartered Accountants as Joint Auditors:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. S.R.Batliboi & Associates LLP (Firm Registration No. 101049W), Chartered Accountants be and are hereby appointed as the Joint Auditors of the Company (together with M/s. D.Khanna & Associates, Chartered Accountants, the retiring Auditors of the Company), for 5 year tenure from the year 2014-15 upto the year 2018-19, subject to ratification by members at every Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

13. To approve remuneration of the Cost Auditors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. K.G. Goyal & Associates, Cost Accountants (Registration No.000024), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid a remuneration of Rs.32,500/- (Rupees Thirty Two Thousand Five Hundred Only) plus service tax as applicable and out-of-pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

14. Appointment of Mr. Jitendra Kumar Agarwal as Joint Managing Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other consents, approvals and permissions if any needed, approval of the Company be and is hereby accorded to the appointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189), (Who is presently working as Executive Director of the Company), as Joint Managing Director (JMD) of the Company for a period of 5 years with effect from September 20, 2014 on a remuneration and such other terms and conditions hereinafter mentioned:

- a) Salary: Rs.14,00,000/- per month.
- b) Allowances & Perquisites:
 - i) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
 - ii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
 - iii) Leave Travel Concession for self, wife and minor children once a year.
 - iv) Fees of clubs subject to a maximum of two clubs.
 - v) Premium on Personal accident insurance policy as per the Company's rules.
 - vi) Premium on Medical Insurance for self and family as per the Company's rules.
 - vii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
 - viii) Gratuity not exceeding one half month's salary for each completed year of service.
 - ix) Encashment of leave as per rules of the Company.
 - x) Free use of car with driver for official use.
 - xi) Free telephone facility at residence including mobile phone for official use."

RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Jitendra Kumar Agarwal (DIN: 00011189) shall not retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to vary, modify or alter the different components of the aforesaid remuneration as may be agreed to by the Board of Directors and Mr. Jitendra Kumar Agarwal (DIN: 00011189).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

By Order of the Board of Directors
For GENUS POWER INFRASTRUCTURES LIMITED

Sd/-
Ankit Jhanjhari
Company Secretary

Registered Office:

213, J.S. Arcade, Sector-18, Noida, Uttar Pradesh-201301
Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in
Corporate Identification Number (CIN): L51909UP1992PLC051997
Jaipur, August 21, 2014

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members desiring to send their authorised representatives to attend the Meeting are requested to send to the Company in advance or before the time of Meeting, a certified true copy of the Board Resolution authorising their representatives to attend and vote on their behalf at such Meeting.
3. Members / proxies are requested to bring their Attendance Slip duly filled in along with their copy of Annual Report to the meeting as printed copies of the Report will not be distributed at the meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013, which sets out details relating to special business to be transacted at the Meeting, is annexed herewith.
6. Members are requested to send their queries, if any, atleast ten days in advance of the meeting so that the information can be made available at the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, September 24, 2014 to Monday, September 29, 2014 (both days inclusive)**.
8. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting, will be credited/ dispatched between **September 30, 2014 and October 15, 2014** as under:-
 - To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by NSDL and CDSL as at the end of business day hours on **Tuesday, September 23, 2014**; or
 - To all those members holding shares in physical form whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company / Registrar upto the close of business hours on **Tuesday, September 23, 2014**.
9. Members, who hold shares in physical form, are requested to notify immediately any change in their addresses to the Company/Registrars and Share Transfer Agents of the Company. Members, who have dematerialised their shares, are requested to inform change of address and change in Bank Account details, to their respective Depository Participants, directly.
10. As per the RBI instruction/circular, for making payments (i.e. dividend, etc.) to the investors, Companies have to use, NEFT / RTGS / ECS facilities. In cases where either the bank details such as MICR, IFSC, etc. for electronic transfer are not available or the electronic payment instructions have failed or have been rejected by the bank, companies may use physical payment instruments but Companies shall mandatorily print the bank account details of the investors on such payment instruments.
Thus, members, who have shares in demat form, are requested to inform/update the Bank Account details to their respective Depository Participants. Members may note that their Bank Account details as furnished by their Depositories to the Company will be printed on their Dividend Warrant(s) and the Company will not entertain any direct request from such shareholder for change in such Bank details.
Members, who hold shares in physical form, are requested to notify immediately the following details of their Bank Account, to the Company/Registrars and Share Transfer Agents of the Company:
 - Bank Account Number maintained in India
 - 9-digit MICR code number for Bank,
 - Type of account (Saving / Current)
 - Complete Bank Branch name and address
 - IFSC Code (11-digit)
11. Members are requested to address all correspondence regarding Transfer and Transmission of Share(s), Duplicate Share Certificate(s), Duplicate Dividend Warrant(s), Dividend Mandate, Dematerialisation and Rematerialisation of Share(s) etc. to the Company's Registrar & Share Transfer Agent, M/s. Niche Technologies Private Limited, D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001.
12. The Company has designated a separate e-mail ID of the grievance redressal division / compliance officer named "cs@genus.in" exclusively for the purpose of registering complaints by investors.
13. Pursuant to provisions of Section 205A and 205C of the Companies Act, 1956, all unpaid/unclaimed dividends for the financial year 2005-06, which remained unpaid or unclaimed for a period of seven years, have been transferred to the Investor Education and Protection Fund (IEPF) established under Section 205C of the Companies Act, 1956. Shareholders, who have not yet encashed their dividend warrants issued for the years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 are requested to encash their dividend warrants, immediately. 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 September 18, 2013 (date of last Annual General Meeting) on the website of the Company (www.genus.in), as also on the Ministry of Corporate Affairs website.
14. The Certificate from the Auditors of the Company certifying that the Company's Employees Stock Option Scheme-2012 (ESOS-2012) has been implemented in accordance with SEBI Guidelines, 1999 (Employees Stock Option Scheme and Employees Stock Option Purchase Scheme), and in accordance with the resolution of the members passed at the general meeting, will be available for inspection by the members at the AGM.
15. Relevant documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of the AGM.
16. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors under Item No.3, Item No.5 to 10 and Item No. 14 of the Notice, are given in the Corporate Governance Report forming part of the Annual Report.
17. With a view to support the 'Green Initiative', we are sending the Notice of the General Meetings, Financial Statements, Directors Reports or all other communications required to be sent to the members of the Company, to the e-mail address given by the members to their Depositories. **We request the members, who have not registered their e-mail address, so far, to register their e-mail addresses with their concerned Depository Participants or the Company at "cs@genus.in" or Registrar, M/s. Niche Technologies Private Limited at "genus@nichetechpl.com" for receiving all communication from the Company electronically. A form for updating email Id's with the Company for receiving the notices and other documents at their email address is also enclosed.**
18. **Voting through electronic means:** In compliance with provisions of the Companies Act, 2013 read with the Rules made there-under and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to vote on all resolutions set forth in this Notice, by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited ("CDSL"). Members have an option to either cast their vote in physical form by attending the Annual General Meeting or vote through E-voting facility. If a member has opted for e-voting, then he/she should not vote in physical mode at the Annual General Meeting also and vice-versa. However, in case members cast their vote both via physical ballot at the Annual General Meeting and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid.

The procedure/instructions for e-voting are as under:

- (i) The e-voting period begins on Tuesday, September 23, 2014 (9:00 a.m.) and ends on Thursday, September 25, 2014 (5:30 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, August 14, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> Members, who have not updated their PAN with the Company / Depository Participant, are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 14/08/2014.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < GENUS POWER INFRASTRUCTURES LIMITED > on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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 they have to create 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
19. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Thursday, August 14, 2014.
20. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories at closing hours of business, on Thursday, August 14, 2014.
21. Mr. C.M. Bindal, FCS No.103, CP No.176, Practising Company Secretary, Jaipur, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website 'www.genus.in' and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"):

Item No.5 to 10:

Mr. Rameshwar Pareek, Mr. Dharam Chand Agarwal, Mr. Bhairon Singh Solanki, Mr. Indraj Mal Bhutoria, Mr. Udit Agarwal and Mr. Naveen Gupta (hereinafter collectively referred to as the 'Directors'), were appointed as non-executive directors pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges. The tenure of these Directors is liable to be determined by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. Hence, in compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of the aforesaid six directors as Independent Directors for five consecutive years for a term from April 01, 2014 to March 31, 2019 is now being placed before the Members for their approval.

The Company has also received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement with the Stock Exchanges. The Nomination & Remuneration Committee has also recommended the appointment of these directors as Independent Directors for five consecutive years for a term from April 01, 2014 to March 31, 2019. In the opinion of the Board, these Directors fulfill the conditions specified in the Act and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Board also considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these Directors as Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

Except the appointee directors, being individual appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution/matter, except to the extent of their respective shareholdings in the Company, if any.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Rameshwar Pareek (DIN: 00014224) (Born on 01.11.1944) was appointed as a Non-Executive Independent Director of the Company on 29.01.2003. He is Chairman of the Audit Committee and a member of the Nomination & Remuneration Committee, Restructuring Committee and Stakeholders' Relationship Committee of the Directors of the Company. He holds Master's degree in Economics. He was associated with Rajasthan Financial Corporation, Jaipur and also served on deputation to Bureau of Industrial Promotion (BIP), Jaipur. His area of specialization includes trade policies, corporate and commercial law, accounting and auditing issues nearly for 36 illustrious years. He is also a Director of Mayur Uniquoters Limited, Genus Electrotech Limited, Kallash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Prime Infra Limited, Genus Paper & Boards Limited, Virtuous Urja Limited, Virtuous Infra Limited and Star Vanijya Private Limited. Mr. Rameshwar Pareek does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Dharam Chand Agarwal (DIN: 00014211) (Born on 08.02.1952) was appointed as a Non-Executive Independent Director of the Company on 14.12.2005. He is Chairman of the Nomination & Remuneration Committee and Stakeholders' Relationship Committee and a member of the Audit Committee and Corporate Social Responsibility Committee of the Directors of the Company. He holds Bachelor's degree in Commerce. He is an eminent businessman and has vast experience and proficiency in business management with a strong background in financial arenas. With great entrepreneur skills, he has made his mark in the business of Timber & Plywood in India. He is also a director in Genus Prime Infra Limited and Sansar Infrastructure Private Limited. Mr. Dharam Chand Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Bhairon Singh Solanki (DIN: 00012141) (Born on 24.12.1927) was appointed as a Non-Executive Independent Director of the Company on 04.03.2002. He is a member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Directors of the Company. He did his B.E. (Hons.) from BITS, Pilani and M.Sc. (Engg.) from Cranfield Institute of Technology, Cranfield, Bedfordshire, England (Now Cranfield University). He has been a well-known and respected personality in the field of electronics. He has extensively travelled to UK, USA, France, Sweden, Yugoslavia, Russia and Italy, giving him an opportunity to visit some of the most renowned energy T&D units in the world and interact with world's leading enterprises for technology transfer / collaboration. He had worked in Indian Air Force from 1952 to 1970. During this period he worked in different fields from teaching to development. He developed the first ever Early Warning Radar Set while working at No.9 BRD, AF Pune. As Chief Technical Instructor (Radar), he imparted training and developed an ECM system to counteract missile guidance radar of the enemy. The President of India awarded him Vishist Sewa Medal (VSM) for this contribution in 1972. He has worked as Chief Designer and GM of Hindustan Aeronautics Ltd. (HAL) and MD of Rajasthan Communications Ltd. (RCL). He is also a director in Genus Paper & Boards Limited. Mr. Bhairon Singh Solanki holds 10000 equity shares by himself in the Company.

Mr. Indraj Mal Bhutoria (DIN: 00762361) (Born on 16.08.1968) was appointed as a Non-Executive Independent Director of the Company on 12.12.2002. He is neither chairman nor member in any committee of the Directors of the Company. He holds Bachelor's degree in Commerce. He has functional expertise and experience of over two decades in the business of coal and coke. He also has industrial exposure of more than 20 years in diverse fields such as trade policies, marketing strategies, etc. He is also a director in Godavari Commodities Limited and several Private Limited Companies and Partner in LLPs in India. Mr. Indraj Mal Bhutoria does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Udit Agarwal (DIN: 02820615) (Born on 13.05.1973) was appointed as a Non-Executive Independent Director of the Company on 24.10.2009. He is neither chairman nor member in any committee of the Directors of the Company. He holds Bachelor's degree in Commerce (Hons.). He belongs to a reputed business house 'Saran Group' and has over one and a half decade experience in the development and exports of handicraft items. He is a young and energetic businessman with strong ability to provide insightful analysis and recommendations. He is also a director in Genus Paper & Boards Limited and Virtuous Urja Limited. Mr. Udit Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Naveen Gupta (DIN: 00097128) (Born on 30.09.1971) was appointed as a Non-Executive Independent Director of the Company on 07.07.2011. He is neither chairman nor member in any committee of the Directors of the Company. He was awarded with Doctorate of Science and Doctorate of Tourism and Information Technology by LTSNU, Ukraine for his contribution to these sectors. He is a well known name in Indian Education space specifically in North India. At a very early age, he took up the mantle of leading the IEC Group, a software education conglomerate. About a decade ago, he then took initiative to educate young India and foray into the formal education and opened colleges with name IEC Group of Institutions. He has expertise in Personnel Relations, Franchise operations, Business/Administration and Management. Acknowledged as a visionary by his peers, Mr. Naveen Gupta has been a man ahead of his times. Anticipating the future growth, he has spearheaded several paths - breaking education sector trends and initiatives. He is also a director in IEC Leasing and Capital Management Limited, IEC Education and Infrastructure Limited, IEC Learning and Management Limited, IEC Education Limited and several Private Limited Companies in India. Mr. Naveen Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Item No.11:

Genus Power Infrastructures Limited (referred to as "GPIL" or the "Company") is primarily engaged in the business of manufacturing of 'Metering & Metering Solutions, Home & Industrial Products (HIP), and also undertaking Engineering, Construction and Contracts', on turnkey basis. Its HIP division/operations include a manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries. Genus Innovation Limited ("GIL") is an unlisted public limited company incorporated under the Companies Act, 1956 and laws of the India. GIL is indulged in the business of manufacturing of Electronic Energy Meters, Inverters/UPS, Batteries and other electronic items.

As part of a restructuring exercise being undertaken by the Company, it had been proposed that the HIP business/undertaking of the Company be transferred to Genus Innovation Limited. Further, keeping in view the aforementioned restructuring exercise, Company had issued a letter to the GIL wherein it had been proposed that the HIP undertaking of the Company i.e. business manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries ("HIP Undertaking") be transferred to GIL, subject to receipt of all relevant consents/approvals and in accordance with the applicable laws. By hiving-off the HIP business/undertaking, the Company would be able to thoroughly focus on its core business areas and to explore more opportunities in these areas that could be converted into business in future.

The Board of Directors of the Company, at its meeting held on August 21, 2014 has, subject to the approval of the members and other requisite approvals, approved the sale and transfer of the HIP Undertaking of the Company to GIL as a going concern on a 'slump sale' basis at arm's length and has accorded its approval to a draft of the

Agreement to Sell Business for giving effect to the above. For the purposes of effectuating the sale and transfer of its HIP Undertaking to GIL, the Company has initiated actions for finalization and execution of the Agreement to Sell Business ("ASB") and other ancillary documents with GIL.

The HIP Undertaking of the Company is proposed to be transferred as a going concern on a 'slump sale' basis for a lump sum consideration, without values being assigned to individual assets and liabilities. The consideration for transfer of the HIP Undertaking of the Company to GIL has been determined by the Board of Directors of the Company based on their independent judgement and taking into consideration the valuation report provided by an independent valuer, M/s. Grant Thornton India LLP. Upon completion of the proposed transaction, the board of directors will take an appropriate decision regarding the extent and mode of utilization of cash.

In terms of Section 180(1)(a) of the Companies Act, 2013, for disposal of the whole of the undertaking or substantially the whole of the undertaking, consent of the members is required by way of a special resolution only if the investment of the company in the undertaking that is being transferred exceeds 20% of the net worth of the company as per the audited balance sheet of the preceding financial year or if the undertaking generated 20% of the total income of the company during the previous financial year. As per the audited balance sheet for the financial year 2013-14, the investment of the Company in the HIP Undertaking does not exceed 20% of the net worth of the Company and also the HIP Undertaking has not generated 20% of the total income of the Company during the financial year 2013-2014. Therefore, the HIP Undertaking does not constitute an undertaking as per Section 180(1)(a) of the Companies Act, 2013.

However, after reviewing the matter, the Board has recommended that though Section 180(1) of the Companies Act, 2013 is not applicable in this case, shareholders' consent by way of a special resolution be obtained for the proposed transfer and sale of the HIP Undertaking as a matter of good corporate governance. Hence, your approval or otherwise is sought by way of a special resolution.

None of the Directors (except Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365), Mr. Rajendra Kumar Agarwal (DIN: 00011127) and Mr. Jitendra Kumar Agarwal (DIN: 00011189) to the extent of their respective shareholdings in the Company and being related party) and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

The promoters, directors and key managerial personnel of the Company hold 84.17% of the paid up share capital of GIL. The Company also holds 14.41 % of the paid up share capital of GIL.

The related parties to the transactions are prohibited to vote as per the provision of Section 188 of the Companies Act, 2013.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and Its Powers) Rules, 2014:-

- (a) Name of the Related Party: Genus Innovation Limited.
- (b) Name of the Director or Key Managerial Personnel who is related, if any: Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365), Mr. Rajendra Kumar Agarwal (DIN: 00011127) and Mr. Jitendra Kumar Agarwal (DIN: 00011189)
- (c) Nature of Relationship: Group Company and Directors having shareholding in GIL.
- (d) Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement: The proposed transaction involves sale and transfer of the HIP undertaking of the Company i.e. business of manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries as "going concern" and by way of a slump sale for a lump sum consideration of Rs. 49.18 crore.
- (e) Any other information relevant or important for the members to take a decision on the proposed resolution: All important information has been mentioned in the foregoing paragraphs.

Item No.12:

In view of the increase in activities of the Company, the Board of Directors considers it necessary to recommend the appointment of a Joint Auditor to hold office along with the existing Statutory Auditors of the Company.

A Special Notice under Section 140(4) of the Companies Act, 2013 has already been received proposing the name of M/s. S.R.Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W) as Joint Auditors of the Company who have given their written consent to such appointment and also necessary certificate as required under the provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors accordingly recommends the resolution set out in Item No.12 of the accompanying Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

Item No.13:

The Board, on the recommendation of the Audit Committee, has approved the appointment 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, 2015 on a remuneration of Rs.32,500/- (Rupees Thirty Two Thousand Five Hundred Only) (annually) plus service tax as applicable 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 shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

Item No.14:

Mr. Jitendra Kumar Agarwal (DIN: 00011189) was designated as Executive Director (Marketing) in terms of his appointment, to hold office till September 19, 2014. At this crucial juncture, the continued services of Mr. Jitendra Kumar Agarwal (DIN: 00011189) are considered essential for future growth of the Company. Further, considering the increase in work, the contribution of Mr. Jitendra Kumar Agarwal (DIN: 00011189) towards the growth of the Company and the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 21, 2014 has approved the appointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189) as Joint Managing Director of the Company for a period of 5 years with effect from September 20, 2014, subject to approval of the shareholders in their general meeting. Thus, approval of the members is sought for the proposed resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms and conditions governing the appointment and remuneration, and memorandum of interest pursuant to Section 190 of the Companies Act, 2013.

None of the Directors [except Mr. Jitendra Kumar Agarwal (DIN: 00011189), himself and Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365) and Mr. Rajendra Kumar Agarwal (DIN: 00011127) being relatives] or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
For GENUS POWER INFRASTRUCTURES LIMITED

Sd/-
Ankit Jhanjhari
Company Secretary

Registered Office:

213, J.S. Arcade, Sector-18, Noida, Uttar Pradesh-201301

Tele-fax: +91-120-4210421; E-mail: cs@genus.in; Website: www.genus.in

Corporate Identification Number (CIN): L51909UP1992PLC051997

Jaipur, August 21, 2014