



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	March 31, 2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable

For Genus Power Infrastructures Limited


Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127


Rakesh Kumar Agarwal
Chief Financial Officer




Rameshwar Pareek
Chairman of Audit Committee
DIN: 00014224

For S.R. Batliboi & Associates LLP
Chartered Accountants
(Registration Number: 101049W)

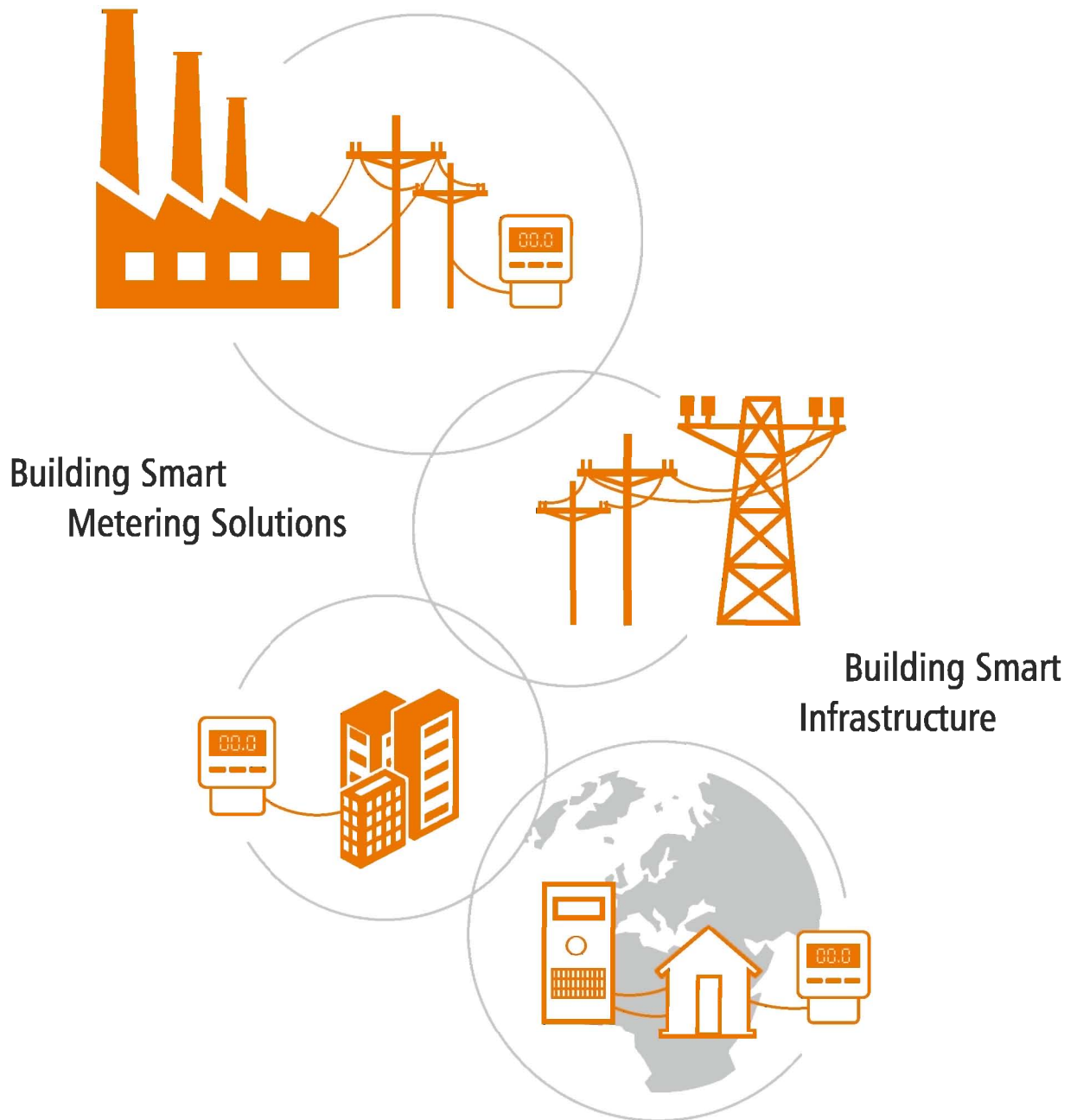

Vikas Kumar Pansari
Partner
Membership No. 93649



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




Deepak Khanna
Partner
Membership No. 092140



Annual Report

2014-2015

Genus...
collectively moving on the path
of success and prosperity.

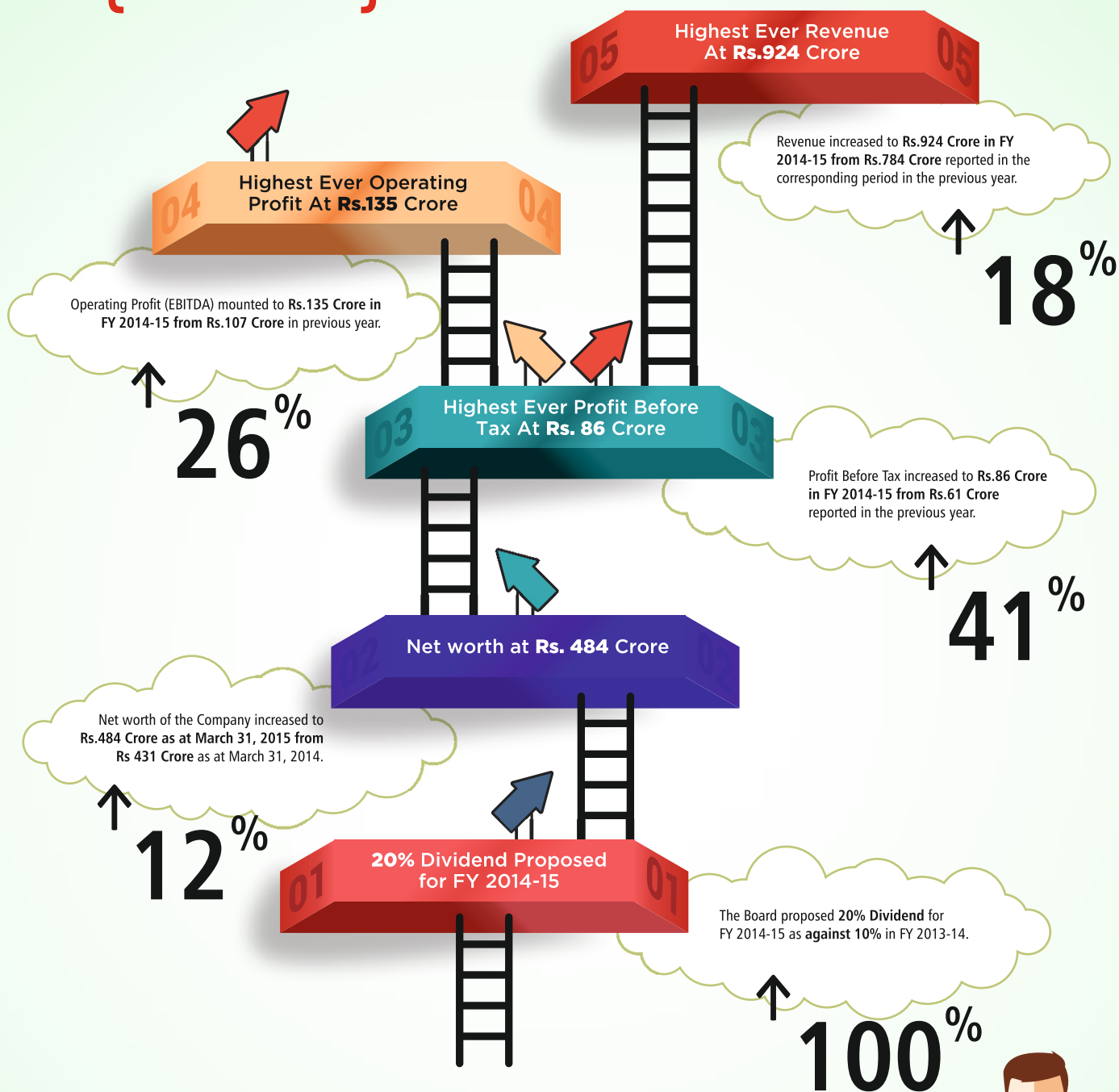


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Genus Power Infrastructures Limited, an ISO 9001 & 14001 certified company is an integral part of the US \$400 million Kailash Group. Pioneer in Smart Metering Solutions and ECC turnkey projects, Genus is equipped with avant-grade manufacturing facilities, complete forward and backward integration from plastic parts to final products, automated SMT lines, Lean Assembly techniques and a team of highly qualified and experienced engineers, Genus is committed to develop innovative and customized solution at an affordable price. Genus top-notch R&D Center, recognised by the Ministry of Science and Technology, Govt. of India, has enabled it to dominate the power infrastructure and be at the forefront of new technology. Genus is a proud CMMI level 3 Company, accredited with various national and international certifications such as ISI, KEMA, SABs, STS, ZIGBEE, UL and more.

{ Highlights }



Mission

Delight customers with high quality, innovative products and services in electrical and electronic fields.

Our Values: The values that guide our every action are:

- Exceed customer satisfaction in terms of quality, price, on-time delivery and support.
- Always adhere to proper and high business ethics.
- Provide a place and nurturing environment for our employees to flourish and grow.
- Develop long term relationships with the vendors/business partners to support our goals.





Experiments create the Specifications.

Get Started!!

“THINK INNOVATIVE”

from the
CHAIRMAN'S DESK

Dear Shareholders,

On behalf of the Board of Directors of Genus Power Infrastructures Limited, the prestigious Indian Enterprise, it is my proud privilege to once again present glimpses of your Company's operating and financial performance for the financial year 2014-15. Since the operation started in 1995, we have seen many ups and downs during this successful caravan, though today, Genus has become a dignified brand in providing reliable and customised solutions for power transmission and distribution sector.

The financial year 2014-15 was one of the most commendable years so far. The outcome of this year was really remarkable. I am happy to state that your Company achieved sales of Rs. 92,394 Lacs and operating profit (EBIDTA) of Rs. 13,515 Lacs, which is the highest ever made in the history of Genus. This year's sound performance was a result of our strategy to focus on our core market. Considering this excellent performance, the Board has recommended a dividend of Re 0.20 (i.e. 20%) per equity share on equity shares of the face value of Re.1/- each. We recommended higher dividend this year as part of our commitment towards our shareholders to deliver an incremental return in line with the creditable performance of the Company.

Around the world, power infrastructure provider companies are continually challenged in today's extremely competitive business landscape. However Genus, with its fleet of smart solutions & futuristic approach, is continuously showcasing its own unique and innovative technological and operational excellence. With a legacy of over 20 years of trust and in-house R&D centre, Genus has strong recognition in the power utilities, as a unique source of ingenious and customised smart metering solutions. Genus is also enjoying the same high stature for its 'Engineering, Construction and Contract' (ECC) project business in the power transmission and distribution sector, and is getting successive orders.

As a part of business restructuring process, we have taken a decision to divest our power backup solutions business from FY 2015-16. We opined that it will allow us to allocate our resources to those businesses that are growing or have growth potential.

With newly elected Modi Ji's government, India is looking for growth today. We have an advantage of being present in the power infrastructure sector, which is most critical to achieve inclusive growth for India. Genus needs to be competitive and be true to its core values of exceeding customer expectations if we are to thrive.

We, as an organisation, are keen and ardent believers of innovation through constant R&D. Our in-house R&D centre is poised to take our operational and technological synergies to a higher level, especially to cater opportunities arising from the Central government's ambitious smart city and smart grid missions. Our constant R&D efforts also enable us to provide products and solutions that delight customers. Our belief in the 'Lean' philosophy sharpens our focus on customer satisfaction and relentless elimination of non-value added waste from our processes and operations. Further, in order to meet the new challenges in the industry, especially the tough competition, we are consistently working on cost reduction measures and building a top-notch management team. We believe this momentum in our business will gradually be reflected in the profitability of the Company. Genus is well positioned to decode the vast opportunities arising from the Prime Minister's 'Digital India' initiative.

We believe that the future of power industry is closely tied to our neighbouring regions and African countries that have similar development programmes and policy initiatives for power sector as lies in India. Being totally independent along with the unmatched experience and domain expertise, we have unique capability to serve the power sector in our neighbouring regions and African countries. With this, we are now determined to expand our activities in overseas market.

As part of our determination to rebuild the community around us, we have initiated a number of significant CSR programmes this year, which have been described in a separate annual report on CSR, forming part of this Annual Report. We have deep ingrained belief of doing business by adding value to the community and society through our dedicated CSR programs.

I personally admire our management team because they brought an inimitable culture, which has taken our enterprise to a strong position in the power sector. The management and employees of your Company have worked very hard through all challenging times and continued to demonstrate their unswerving commitment to improve the business performance of your Company. Their unstinted support to build the sustainable and stronger corporate even while taking tough decisions, is the foundation that will enable your Company to continue as a profitable corporate in the coming years too.

To conclude, I would like to sincerely thank our shareholders, who have continued to repose their faith on us. I am also grateful to the banks for their progressive support to your company during the financial year.

Ishwar Chand Agarwal
Executive Chairman
Jaipur, August 12, 2015

Directors' Report

Dear Members,

Your Directors are pleased to present the 23rd Annual Report together with the audited financial statement of the Company for the financial year ended March 31, 2015.

FINANCIAL RESULTS

The Company's financial performance, for the financial year ended March 31, 2015 is summarized below:

Particulars	(Rs. in Lacs)	
	Year ended March 31, 2015	Year ended March 31, 2014
Revenue from operations (gross)	92,393.53	78,438.54
Total revenue	92,736.47	77,492.03
Total expenses (excluding interest, depreciation and amortization)	79,221.02	66,742.25
Earnings before interest, depreciation and amortization	13,515.45	10,749.78
Less: Interest, depreciation and amortization expenses	4,933.29	4,620.06
Profit before exceptional and extraordinary items	8,582.16	6,129.72
Add/(Less): Exceptional items	(1,743.58)	-
Profit before tax and extraordinary items	6,838.58	6,129.72
Add/(Less): Extraordinary items	240.86	-
Profit before tax (PBT)	7,079.44	6,129.72
(Less): Tax expenses (including MAT credit)	(1,767.10)	(82.93)
Profit after tax (PAT)	5,312.34	6,046.79
Earnings per share (after extraordinary items) (Basic) (In Rs.)	2.07	3.24
Earnings per share (after extraordinary items) (Diluted) (In Rs.)	2.06	3.24

REVIEW OF FINANCIAL PERFORMANCE AND THE STATE OF COMPANY'S AFFAIRS

Your Company has continued to deliver a strong financial performance in the financial year 2014-15 recording the highest ever made turnover and operating profit in the history of Company. The key factors of the financial performance of the Company, during the year under review, are as under:

- Revenue from operations grew by 18% to Rs. 92,393.53 Lacs in 2014-15 from Rs. 78,438.54 Lacs in the previous year as a result of continued trust of power utilities on smart metering solutions and smart power infrastructures to improve their financial health, mainly through stoppage of power transmission and distribution losses.
- Operating profit (EBITDA) mounted to Rs. 13,515.45 Lacs in FY 2014-15 from Rs. 10,749.78 Lacs in previous year, as results of the increased sales at reasonable margins, optimum procurement & utilization of raw materials with lean manufacturing techniques and effective execution of cost lowering measures/techniques such as Kaizen, Lean Manufacturing and more, across all levels & functions in Company.
- In accordance with the provisions of Schedule II of the Companies Act, 2013, the Company has revised the estimated useful lives of fixed assets with effect from April

01, 2014. Accordingly, the net-book value of the fixed assets as on April 01, 2014, is depreciated on a prospective basis over the remaining useful life, wherever applicable. This change in accounting estimate has resulted in increase in depreciation and amortization expenses for the year ended March 31, 2015 by Rs. 93.17 Lacs with a corresponding decrease in the net book value of the fixed assets and reserves and surplus of the Company. In addition, as per the provision of Schedule II read with notification dated August 29, 2014 issued by the Ministry of Corporate Affairs, the Company has opted to charge off to statement of profit and loss the carrying amount of certain fixed assets, amounting to Rs. 84.46 Lacs, where remaining useful life was "Nil" as on April 01, 2014.

- Finance cost decreased to Rs. 3,323.93 Lacs from Rs. 3,563.22 Lacs in the previous year. This decrease was mainly attributable to low cost borrowings and effective utilization of available funds.
- Profit before exceptional and extraordinary items increased by 40% to Rs. 8,582.16 Lacs from Rs. 6,129.72 Lacs in previous year.
- Exceptional items of Rs. 1,743.58 Lacs for the year ended March 31, 2015 pertains to provision for diminution in value of investment in Genus SA Brazil. During the year under

review, the Board has decided to write-off the investment in the said JV after the due/necessary compliances and approvals. The Board opined that the financial scenario and sales were worsened in the Joint Venture "Genus SA, Brazil" and thus the Board had to take the tough decision of writing off the investments in the Joint Venture. Though this has adversely impacted the bottom line of the Company but in longer perspective it will help the Company.

- Extraordinary items amounting to Rs. 190.37 Lacs (net of tax Rs. 50.49 Lacs) relates to relief received from Indian Oil Corporation Limited (IOCL) through RIICO Limited against damages claimed by the Company towards IOCL's fire accident in the year 2009.
- Net profit reduced by 12% to Rs. 5,312.34 Lacs from Rs. 6,046.79 Lacs in the previous year mainly due to provision for diminution in value of investment in Genus SA Brazil and non availability of MAT credit in 2014-15 as available in

previous year.

- Earnings per share (Basic) (after extraordinary items) for the year ended March 31, 2015 stood at Rs. 2.07.
- Net worth of the Company increased to Rs. 48,431.25 Lacs from Rs. 43,112.75 Lacs as at March 31, 2014.
- The Company has written-off liquidated damages and bad debts of Rs. 3,199.77 Lacs, which mainly represented liquidated damages and deductions by indenting agencies as per the terms of the contracts of supplies.

For narrowing our focus on core areas of greatest potentials, the Company has entered into an agreement with Genus Innovation Limited on February 17, 2015, for disposal/transfer of its power backup solution business with effect from April 1, 2015. The revenue and expenses in respect of the activities attributable to above discontinued operations included in the results are as follows:

(Rs. in Lacs)

Particulars	Year ended	
	31/03/2015	31/03/2014
Revenue	10,208.83	6,861.79
Expenses	9,971.63	6,729.59
Profit before tax	237.20	132.20
Tax expenses	49.81	27.71
Profit after tax	187.39	104.49

The carrying amount as at March 31, 2015 relating to above business is as follows:

(Rs. in Lacs)

Particulars	As At	
	31/03/2015	31/03/2014
Total Assets	5,127.37	4,819.04
Total Liabilities	445.23	355.08
Net Assets	4,682.14	4,463.96

The Company has started commercial production at its new manufacturing unit at SP-1-2317, Ramchandrapura, RIICO Industrial Area, Sitapura Extension, Jaipur with effect from February 11, 2015. The commencement of manufacturing operations at the new unit, aims to expand and modernize the manufacturing process including strengthening the process of backward integration. This would also ensure the higher level of efficiency and better control over operations. This Ramchandrapura unit is an integrated manufacturing unit, spread over 15000 sq. mtrs., vastly focusing on exports to ensure future growth in overseas markets. The unit has a facility of manufacturing of Electronic Communication Measurement System/Electronic Energy Meter, Meter Reading Instrument, Modem,

Printed Circuit Board Assemblies, Meter Box, Diaphragm Gas Meter, etc.

OPERATIONS AND BUSINESS PERFORMANCE

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

DIVIDEND

Considering the excellent financial performance of your Company and with a view to rewarding our shareholders by way of higher cash

dividend, your Directors have recommended a dividend of Re.0.20 (i.e. 20%) 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, 2015 (Last Year: 10% i.e. Re.0.10 per equity share of face value of Re.1/- each). The proposed dividend of 20%, if approved by the members at the forthcoming Annual General Meeting, will result in the outflow of Rs. 513.32 Lacs in addition to Rs. 104.50 Lacs by way dividend distribution tax.

SHARE CAPITAL

The paid up equity share capital as on March 31, 2015 was Rs. 2,566.61 Lacs consisting of 25,66,60,921 equity shares of Re 1/- each. During the year under review, the Company issued 34,981 equity shares of Re 1/- per equity share upon exercise of stock options under the Employees' Stock Option Scheme-2012 (ESOS-2012) of the Company. The Company has neither issued shares with differential voting rights nor sweat equity shares.

TRANSFER TO RESERVES

The Company has not proposed to transfer any amount to the general reserve out of the amount available for appropriation.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are given in the notes to the financial statements.

FIXED DEPOSITS

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

EMPLOYEES' STOCK OPTION SCHEME

The Nomination and Remuneration Committee ('the 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 applicable SEBI Guidelines.

During the year under review, the Committee has approved in its meeting held on November 04, 2014, the grant of 4,42,700 stock options to the eligible employees of the Company under the Employees' Stock Option Scheme-2012 (ESOS-2012) of the Company at an exercise price of Rs.27.10/- per share. The said exercise prices was the latest available closing price, prior to the date of the meeting of the Committee, in which options were granted, on the stock

exchange having higher trading volume. The options would vest over a maximum period of 6 years or such other period as may be decided by the Committee from the date of grant based on specified criteria. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The Options can be exercised during a period of three years from the date of vesting. The applicable disclosures as stipulated under the SEBI Guidelines as on March 31, 2015 (cumulative position) with regard to the ESOS-2012 are provided in 'Annexure A' to this Report.

The issue of equity shares pursuant to exercise of options does not affect the Statement of Profit and Loss of the Company, as the exercise is made at the market price 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 members. The certificate would be placed at the forthcoming Annual General Meeting for inspection by members.

Voting rights on the shares issued to employees under the ESOS are either exercised by them directly or through their appointed proxy.

LISTING OF EQUITY SHARES OF GENUS PAPER & BOARDS LIMITED (A RESULTING COMPANY) ISSUED UNDER THE SCHEME OF ARRANGEMENT

During the year under review, 25,66,25,940 equity shares of Genus Paper & Boards Limited (a resulting company upon demerger under the Scheme of Arrangement among Genus Paper Products Limited, Genus Power Infrastructures Limited and Genus Paper & Boards Limited) have been listed and admitted to dealing on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) with effect from February 16, 2015.

We hope that listing of the above shares would unlock the potential value of the Company and result in enhancement of shareholders' value.

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

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year 2014-15, no company has become or ceased to be a joint venture or subsidiary of the Company.

During the year under review, the following companies have ceased to be Company's associate companies:

- (a) Virtuous Infra Limited
- (b) Virtuous Urja Limited

As the Company does not have a subsidiary as on March 31, 2015, it has not opted for the consolidation of financial statement in respect of associate companies or joint ventures for the financial year commencing from the 1st day of April, 2014 and ending on the March 31, 2015 pursuant to the Companies (Accounts) Amendment Rules, 2014 issued vide notification dated October 14, 2014.

The Policy for determining material subsidiaries as approved may be accessed on the Company's website at the link – "http://genus.in/pdf/Material%20Subsidiaries%20Policy_1.pdf".

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered into by the Company during the financial year under review with related parties were in the ordinary course of business and on an arm's length basis. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons, which may have potential conflict with interest of the Company at large. Since all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis, form AOC-2 is not applicable to the Company.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the link - "http://genus.in/pdf/Related%20Party%20Transaction%20Policy_0.pdf". For further details, please refer to Note 40 to the financial statements, which set out related party disclosures.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy), which indicates the activities to be undertaken by the Company in line with the activities specified in Schedule VII of the Companies Act, 2013. The Board has approved the CSR Policy. The CSR Policy is uploaded on the Company's website and the link is "http://genus.in/pdf/CSR%20Policy_Genus.pdf".

During the year, the Company has spent Rs. 94.21 Lacs (which is more than 2% of the average net profits of last three financial years, adjusted for merger and demerger under the scheme of arrangement duly approved by Hon'ble High Court on 29.10.2013, effective from the Appointed Date of April 01, 2011) on CSR activities. The Annual Report on CSR activities forms part of this Report as 'Annexure B'.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

Pursuant to section 134(3)(n) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has formed a Risk Management Committee. The Committee has reviewed and approved a 'Risk Management Policy', which lays down procedures about the risk assessment and risk minimization. The details of the Committee and Risk Management Policy are set out in the 'Management Discussion & Analysis' and the 'Corporate Governance Report' forming part of this report.

INSURANCE

In 2014-15, the Company's assets and projects were adequately insured against various risks such as fire, earthquake, storm, etc. Further, the Company has taken the following insurance policies to protect the employees' interest against inescapable incidences and to maintain financial stability in the Company when something unanticipated 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 Mediciclaim Policy for its permanent employees covering their spouse and dependent children.
- Personal Accident Policy (Group)' for insuring its employees and giving benefits like disability cover, permanent disability cover and death cover due to accident.

CREDIT RATING

During year under review, Indian Ratings & Research Private Limited (A Fitch Group Company) has affirmed and upgraded 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 A1
- National – Non-fund-based working capital facility : IND A / IND A1
- Commercial Paper : IND A1

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As stipulated under Clause 49 of the Listing Agreement, a detailed report on 'Management Discussion and Analysis' is annexed herewith as 'Annexure C'.

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(II)(E) of Listing Agreement. The Code of Conduct is also placed on Company's website 'www.genus.in'.

CORPORATE GOVERNANCE

Your Company is fully committed to achieve and maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI or other applicable laws.

The Corporate Governance Report, which forms part of this Report, is set out as 'Annexure D', together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

WHISTLEBLOWER AND VIGILANCE MECHANISM

Your Company has formulated and implemented a 'Whistleblower and Vigilance Policy' with a view to provide a mechanism for directors and employees of the Company to approach the Vigilance Officer / Chairperson of the Audit Committee of the Company. Under this mechanism, Whistleblower can report the concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. Any actual or potential fraud or violation of the Company's Codes/Policies, howsoever insignificant or perceived as such, remains a matter of serious concern for the Company. The Company takes appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company, after giving him a reasonable opportunity of being heard. The Whistleblower and Vigilance Policy can be accessed on the Company's website at the link - "http://genus.in/pdf/Whistle%20Blower%20Policy%20and%20Vigil%20Mechanism_0.pdf".

PREVENTION OF INSIDER TRADING

Pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and to prevent Insiders from procuring, communicating, providing or allowing access to unpublished price sensitive information unless required for discharge of duties, the Company has formulated and adopted the code of conduct ("the Code") for regulating, monitoring and reporting of trading by insiders, with effect from May 15, 2015. The Company has received an affirmation for compliance with the Code, from all the designated persons as defined in the Code.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Companies Act, 2013, the extract of annual return is given in 'Annexure E' in the prescribed Form MGT-9, which forms part of this report.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ishwar Chand Agarwal and Mr. Kailash Chandra Agarwal, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and they being eligible, have offered themselves for re-appointment.

During the year under review, Mr. Bhairon Singh Solanki, Mr. Indraj Mal Bhutoria, Mr. Rameshwar Pareek, Mr. Dharam Chand Agarwal, Mr. Udit Agarwal and Mr. Naveen Gupta, were appointed as Independent Directors by the shareholders for a term of five (5) years, pursuant to the provisions of Section 149 of the Companies Act, 2013. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013.

Mr. Satya Narayan Vijayvergiya was appointed as an Additional Director with effect from November 14, 2014 to hold the office as such till the date of ensuing Annual General Meeting. The Board has also appointed him as Executive Director of the Company with effect from the same date for a period of one year. He being eligible is seeking appointment as Director and Executive Director of the Company at the ensuing Annual General Meeting.

Smt. Sharmila Agarwal was appointed as an Additional Director of the Company at the Board meeting held on March 30, 2015 to hold the office as such till the date of ensuing Annual General Meeting. She being eligible is seeking appointment as Director of the Company at the ensuing Annual General Meeting. She will be a Non-Independent and Non-Executive Director on the Board of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 along with the requisite deposit proposing the appointment of Mr. Satya Narayan Vijayvergiya and Smt. Sharmila Agarwal.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance and that of its Committees and individual Directors.

The Board evaluated the performance of the Board after taking inputs and recommendations from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information, functioning, governance, level of engagement, contribution of time & efforts, independence of judgment etc.

The performance of the Committees was evaluated by the Board after taking inputs and recommendations from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, functioning, governance, level of engagement, contribution of time & efforts, independence of judgment etc.

The Nomination and Remuneration Committee also reviewed the performance of the individual directors on the basis of the criteria such as the performance of specific duties, obligations and governance, level of engagement, independence of judgment and contribution of the individual director to the Board and committee meetings. The performance of the Independent Directors and Non-Independent Directors was evaluated separately.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman were evaluated, taking into account the views of executive directors and non-executive directors.

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are uploaded on the website of the Company at the link - "<http://genus.in/pdf/Familiarisation%20Programme.pdf>".

The following policies of the Company are attached herewith as 'Annexure F' and 'Annexure G':

- (a) Policy for selection of Directors and determining Directors independence; and
- (b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

KEY MANAGERIAL PERSONNEL

Mr. Rajendra Kumar Agarwal, MD & CEO, Mr. Rakesh Kumar Agarwal, CFO and Mr. Ankit Jhanjhari, Company Secretary of the Company are the Key Managerial Personnel as per the provisions of the Companies Act, 2013.

MEETINGS OF THE BOARD

During the year under review, eight meetings of the Board of Directors were held. For further details, please refer report on Corporate Governance, which forms part of this Report.

COMMITTEES OF THE BOARD

The Board has constituted various committees to manage the work of the Board in effective manner, especially to deal with urgent or special issues/matters and in compliance with the requirements of the

relevant provisions of applicable laws and statutes. At present, the Board has eight committees, as follows:

- (a) Audit Committee
- (b) Corporate Social Responsibility Committee
- (c) Finance Committee
- (d) Nomination and Remuneration Committee
- (e) Restructuring Committee
- (f) Risk Management Committee
- (g) Sales Committee
- (h) Stakeholders' Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference, etc. of these committees are given in the 'Corporate Governance Report' of the Company, which forms part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013 (the "Act"), your Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors 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 March 31, 2015 and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

(a) Statutory Auditors

M/s. S.R.Batliboi & Associates LLP, Chartered Accountants and

M/s. D. Khanna & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company at the last Annual General Meeting held on September 29, 2014 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. Accordingly the appointment of M/s. S.R.Batliboi & Associates LLP, Chartered Accountants and M/s. D. Khanna & Associates, Chartered Accountants as Statutory Auditors of the Company is placed for ratification by the Members of the Company. The Company has received a letter from them to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

(b) Cost Auditors

The Board of Directors had appointed M/s. K. G. Goyal & Associates, Cost Accountants, as the Cost Auditors for conducting cost audit of cost records of the Company for the financial year 2014-2015.

(c) Secretarial Auditor and Secretarial Audit Report

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s. C. M. Bindal & Company, Company Secretaries & Corporate Consultant, to conduct the Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith as 'Annexure H'. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

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

Pursuant to Section 134(3)(m) of the Companies Act, 2013, read with Rule (8)(3) of the Companies (Accounts) Rules, 2014, disclosures in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are provided in 'Annexure I' to this Report.

PARTICULARS OF EMPLOYEES AND OTHER RELATED DISCLOSURES

The information as required pursuant to Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be furnished upon request. As per the provisions of the first proviso to Section 136(1) of the Companies Act

2013, the Annual Report excluding the information on employees' particulars is being sent to the Members and others entitled thereto. The said employees' particulars are available for inspection by the Members at the Registered Office of the company during business hours on working days of the Company up to the date of ensuing Annual General Meeting.

OTHER DISCLOSURES

- (a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- (b) During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. 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. However, no such complaint was received during the year.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere 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 employees.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Chairman

Jaipur, August 12, 2015

Annexure A to the Directors' Report

Disclosure with regard to Stock Options

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, 2015 are as follows:

(A) Summary of Status of ESOPs Granted:

The position of the existing schemes is summarized as under:

S. 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	28,40,300
5	Options Vested and Exercisable	1,15,536
6	Options Exercised	34,981
7	Options Forfeited / Surrendered	4,21,417
8	Options Lapsed	0
9	Total Number of Options in force	23,83,902
10	Variation in terms of ESOP	Not Applicable
11	Total number of shares arising as a result of exercise of options	34,981
12	Money realised by exercise of options (Rs.)	2,35,627

(B) Employee-wise details of options granted during the financial year 2014-15 to:

(i) Senior managerial personnel:

Name	No. of options granted
Abhrajit De	34,300
Amitabh Saran	11,200
Dhananjay Mehta	11,300
Manoj Kumar Pandey	6,300
Samjnan Simh	26,500
Sanjeev Kumar Chawla	19,200
Sushil Kumar Singh	9,300

(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
Abhrajit De	34,300
Samjnan Simh	26,500

(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: Rs. 2.06

(D) (i) **Weighted average exercise price of Options granted during the year whose:**

(a)	Exercise price equals market price	27.10
(b)	Exercise price is greater than market price	Nil
(c)	Exercise price is less than market price	Nil

(ii) **Weighted average fair value of options granted during the year whose:**

(a)	Exercise price equals market price	15.91
(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, 2014 to March 31, 2015 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 01, 2014 to March 31, 2015 would be Rs. 34,78,472/-.

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 Earnings Per Share	
Particulars	Amount in Rs
Net Income as reported	53,12,34,000
Add: Intrinsic Value Compensation Cost	-
Less: Fair Value Compensation Cost	34,78,472
Adjusted Pro Forma Net Income	52,77,55,528
Earnings Per Share: Basic	
As Reported	2.07
Adjusted Pro Forma	2.06
Earnings Per Share: Diluted	
As Reported	2.06
Adjusted Pro Forma	2.04

(F) **Method and Assumptions used to estimate the fair value of options granted during the year:**

Variables	ESOS 2012
1. Risk Free Interest Rate	8.32%
2. Expected Life(in years)	5.50
3. Expected Volatility	57.76%
4. Expected Dividend Yield	0.37%
5. Price of the underlying share in market at the time of the option grant. (Rs.)	27.10

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2015

Annexure B to the Directors' Report

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2014-15

- (1) A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

Genus's CSR Policy:

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

Genus CSR vision entails -

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

With this vision, Genus has formulated a Corporate Social Responsibility Policy (CSR Policy), which indicates the activities to be undertaken by the Company in line with the activities specified in Schedule VII of the Companies Act, 2013. The Board has also approved the Company's CSR Policy.

The objectives of this policy are to –

- active involvement in the social and economic development of the society, in which we operate.
- share profits with the society around us through responsible

business practices and good governance.

- bring positive changes to the lives of mankind.

Focus Areas:

- Eradicating hunger and poverty
 - ✓ Provide equipments/systems to poor and unemployed people to make them self-employed and thereby bring them into the mainstream of the society.
 - ✓ Help rural youth to set up their own small workshops in villages to earn their livelihood with pride.
 - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Environmental sustainability and ecological balance
 - ✓ Use and develop environment friendly technology.
 - ✓ Use and develop Non- conventional Energy Sources like Solarlighting System.
 - ✓ Support the mission of green initiative by tree plantation and protection.
 - ✓ Help the farmers for cultivation of suitable crops or plants on their wasteland by providing seedlings for setting up plantations.
 - ✓ Provide free technical and financial assistance for organic farming.
 - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Promoting education
 - ✓ Provide technical and commercial education to destitute with a view to develop skills in rural areas.
 - ✓ Constructing educational facilities viz: school buildings, library, classrooms and repair, maintenance of schools in weaker rural areas.
 - ✓ Grant of scholarship & assistance to deserving young students of weaker sections of society belonging to backward categories including students with physical disabilities.
 - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Promoting healthcare
 - ✓ Organise camps for Blood donation, Eye checkup, General Health Checkups /Diet and Nutrition and such other camps as may be decided from time to time.
 - ✓ Providing sanitation facilities in most deserving areas.
 - ✓ Help Prakartik Chikitsalays or other health centres in Naturopathy by providing infrastructure assistance.
 - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.

- Animal welfare
 - ✓ construction and maintenance of Gaushala for gau-sewa, specially taking care of injured and medically challenged cows, bulls & calves.
 - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Infrastructure development
 - ✓ Drinking water facility in poverty stricken areas.
 - ✓ Irrigation facilities for poor and socially weak farmers in rural areas.
 - ✓ Construction of community centres/ night shelters/ old age homes.
 - ✓ Electricity facility for financially weak families in rural areas.
 - ✓ Supplementing development programme of government.
 - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Relief and Restoration in times of National Calamities
 - ✓ Provide suitable and possible assistance and depute volunteers and resources for relief and restoration at the time of national calamities.
 - ✓ Take suitable and possible steps for re-settlement and rehabilitation of people affected by natural calamities i.e. earthquake, super cyclone, draught etc.

Web-Link to the CSR Policy:

"http://genus.in/pdf/CSR%20Policy_Genus.pdf"

(2) Composition of the CSR Committee:

At Genus, CSR structure will be governed and headed by the Board Level CSR Committee. The CSR Committee will be ultimately responsible for all CSR's programmes/activities/projects undertaken by the Company. The CSR Committee will report to the Board of Directors of the Company.

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

(3) Average net profit of the Company for last three financial years : Rs. 4,573.42 Lacs

(The average net profit is adjusted for merger and demerger under the scheme of arrangement duly approved by Hon'ble High Court on 29.10.2013, effective from the Appointed Date of April 01, 2011.)

(4) Prescribed CSR Expenditure (Two percent of the amount as in item 3 above) : Rs. 91.47 Lacs**(5) Details of CSR spend for the financial year :**

- a) Total amount spent for the financial year : Rs. 94.21 Lacs
- b) Amount unspent if any : Nil
- c) Manner in which the amount spent during the financial year:

S. No.	CSR project or Activity Identified	Sector In which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project of Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise (Rs in Lacs)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (Rs in Lacs)	Cumulative Expenditure upto the reporting period i.e. FY 2014-2015 (Rs. in Lacs)	Amount Spent: Direct or through Implementing Agency
1	Naturopathy hospital to serve the people with drugless therapies like yoga, physiotherapy, acupuncture, diet, hydrotherapy, etc.	Clause No.1: Promoting health care including preventive health care	Moradabad, Uttar Pradesh	65.00	65.00	65.00	Direct

	Food Relief Program for hunger eradication named as 'Food For Life' Programme which is a food distribution program for poor people / children's at slum area.	Clause No.1: Promoting health care including preventive health care	Jaipur, Rajasthan	5.00	5.00	5.00	Implementing Agency: ISCKON, Jaipur
	Programme to reduce health related problems and to create awareness regarding healthy living as well as to educate them on various medical problems, weekly medical camps, runs awareness programs like AROGYA RAKSHAK YOJNA in remote villages with one arogya rakshak (Health Worker) in one village with a kit of 18 first aid medicines. Ambulance for medical emergency		Rural areas of Rajasthan, which covers Kota, Barmer, Udaipur, etc	3.50	3.50	3.50	Implementing Agency: Rajasthan Vanvansi Kalyan Prasad, Udaipur, Rajasthan
	Yoga training camps /activities to change of life of people along with helping them getting rid of the ailments they thought were not possible to be cured		Jaipur, Rajasthan	0.50	0.50	0.50	Implementing Agency: Rajasthan Shala Swastha Yog Samiti
2	Education programme which is conducted in far reaching areas of the tribal belts	Clause No.2: Promoting education	Rural areas of Rajasthan, which covers Kota, Barmer, Udaipur, etc.	3.50	3.50	3.50	Implementing Agency: Rajasthan Vanvansi Kalyan Prasad, Udaipur, Rajasthan
3	Community Centre, which shall be freely & equally available for socially and economically backward groups	Clause No.3: Measures for reducing inequalities faced by socially and economically backward	Jaipur, Rajasthan	5.00	5.00	5.00	Implementing Agency: ISCKON, Jaipur

4	Cow protection activities / programme	Clause No.4: Animal welfare	Rajaldesar Dist. Churu, Rajasthan	6.71	6.71	6.71	Implementing Agency: Rajaldesar Gaushala, Churu
			Jaipur, Rajasthan	5.00	5.00	5.00	Implementing Agency: ISCKON, Jaipur

(6) Responsibility Statement

The Responsibility Statement of the Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company is reproduced below:

'The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.'

Rajendra Kumar Agarwal

MD & CEO

Jaipur, August 12, 2015

Ishwar Chand Agarwal

Chairman, CSR Committee

Annexure C to the Directors' Report

Management Discussion and Analysis

ECONOMIC OVERVIEW:

In 2014-15, global economy remained in recovery phase. As a result of aggressive monetary policies carried by the advanced economies and correction in global commodity prices, the picture of macro economy improved and gained momentum.

After the general elections in May, 2014, India saw a significant improvement in market and business sentiments. Thereafter, a sharp correction in global commodities prices coupled with ongoing improvements in governance front, resulted in modest rise in the output of economic activities of India. As per the estimate of the Central Statistic Office (CSO) of India, in FY 2014-15, the Indian economy rose by 7.3 percent meeting with the initial forecast and slightly higher than 6.9 percent recorded in the previous year. Almost all sectors of economy showed improvement led by sectors like electricity, manufacturing and finance. The inflation (based on CPI) rate in India was recorded at around 6 percent in FY 2014-15 from average close to 10 percent from FY 2008-09 until FY 2013-14, reaching an all time high of 11.16 percent in November of 2013. Sharp decrease in crude oil prices helped moderate fuel inflation, although increase in excise duty restricted the pass-through of oil prices to domestic retail prices. In 2014-15, the Government of India ('GoI') has successfully managed the fiscal deficit, gap between government's expenditure and revenue, at 3.99 percent of GDP, beating its own revised estimate of 4.1 percent. The newly elected Modi's government in its first year has come out with various new policies, initiatives and national programmes to facilitate investment, foster innovation, enhance skill development and build best-in-class infrastructures.

We believe that the government's current prudent policies, programs (specially the 'Make in India' and 'Digital India' programmes) and commitment to fiscal consolidation open a huge scope for India to grow at faster speed. We further expect that the lower fiscal deficit would definitely help the government in reducing expenditure on interest payout and unblock funds for aggressive investments in growth oriented sectors like infrastructures and energy. The responsibility is now on industry to take full advantage of new policies and more resourceful operating environment. Industry now needs to embark on the new wave of investments to drive India's future growth and development.

POWER SECTOR – OVERVIEW AND OUTLOOK:

A competent and financially viable power sector is essential for growth of a nation. The availability of quality, reliable and affordable electricity is necessary for rapid socio-economic growth of the nation.

In the recent past, the Indian power sector has witnessed significant

progress. The GoI's focus to achieve 'Power For All' has accelerated the growth in this sector. During 2014-15, the overall power generation has been increased to 1048 billion units (BU) from 967 BU during 2013-14 showing a growth rate of 8.4% over the previous year which is the highest growth rate in the last two decades. The total power generation grew at a CAGR of 6.4 percent between 2008-09 and 2014-15. During 2014-15, India added 22,566 MW of power generation capacity against a target of 17,830 MW. The total generation capacity (excluding renewable) grew at a CAGR of 10.4 percent between 2008-09 and 2014-15. India's total installed power generation capacity stood at 2,67,637 MW as of March 31, 2015. The huge capacity addition coupled with higher power generation and improved transmission capacity has resulted in significantly reducing the power shortage to a record low of 3.6% during the year 2014-15. The Central Electricity Authority (CEA) of India has projected a base load energy shortage and peak shortage to be 2.1% and 2.6% respectively, in 2015-16. The marginal deficit figures indicate that India would become power surplus during the 12th five-year plan period.

However, as the Indian economy is on sustained growth path, energy consumption in the country will continue to rise. India needs smart and proactive approaches to meet the future demand of electricity as constant availability of the electricity would play a vital role in both fighting poverty and achieving the target of inclusive growth.

POWER TRANSMISSION & DISTRIBUTION SECTOR - OVERVIEW AND OUTLOOK:

After addressing the issue of power deficit, the government's focus is now more on transmission and distribution (T&D) sector. During the year 2014-15, a total of 22,101 circuit kilometers (ckm) of transmission lines have been commissioned against 16,748 ckm transmission lines in previous year. As of March, 2015, India's high voltage network comprised 3,13,437 ckt. km. of 220 kV and above line. The transformation capacity has been increased by 65,554 MVA during 2014-15 against the target of 47,871 MVA. As of March, 2015, India's total transformer capacity was 5,82,600 MVA.

Further, India has set very ambitious targets for transmission sector in 12th & 13th Five-year Plans. During the 12th Plan, around 1,10,000 ckt. km of transmission lines, 2,70,000 MVA of alternating current (AC) substation capacity and 12,750 MW of HVDC capacity will be added. During the 13th Plan around 62,800 ckt. km of transmission lines and 1,28,000 MVA of AC substation capacity and 15,000 MW of HVDC capacity will be added. The GoI has set a target of reducing India's Transmission and Commercial (ATC) losses to 17.1% by 2017 and to 14.1% by 2022.

India's Power T&D networks represent the critical arteries of the entire power supply value chain. The growth of power sector is clearly dependent to development of a robust and a reliable T&D network. Even after a commendable growth in power generation over the past decades, India is likely to experience very high shortages in the Southern and North-Eastern Regions to the tune of 19.8% and 4.0%, respectively in 2015-16 (as per CEA). Aggravating this condition more is that some of India's electricity surplus states do not have ample power migration infrastructure, which could reduce the shortages in other parts of the country. Furthermore, India's current T&D capacity does not match the generation capacities and load requirements.

Despite attaining focus from the Policy makers, India's T&D sector remains under stress and T&D industry continues to face a number of issues such as delay in statutory clearances for commissioning of projects and sluggish redressal systems; no guidelines on use of technology and the focus on lowest price for competitive bidding; inadequate pre-bid due diligence of inexperienced players; and financial inability of power distribution agencies to upgrade the outdated & faulty systems due to high T&D losses. High T&D losses are mainly caused by poor & non-performing infrastructure, illegal tapping of lines and faulty electric meters that undervalue actual utilization of electricity and also lead to reduced payment collection. As per the Report, the discoms posted around 25 percent AT&C losses in 2012-13, which is still very high. Moreover, the actual AT&C losses of discoms might be higher than official estimates as a large number of consumers still remain unmetered and their information is not available for calculation.

Hence, there is an urgent need to timely address the issues of T&D sector to ensure power demand is effectively met in the future.

Taking the above, Government of India (GoI) has taken several positive initiatives through a range of schemes and programmes to improve the T&D sector. Some of them are as follows:

Integrated Power Development Scheme (IPDS): GoI launched IPDS in November, 2014 with a total outlay of INR 326 billion, which includes a budgetary support of INR 255 billion. The IPDS aims of strengthening of sub-transmission and distribution networks in the urban areas; metering of distribution transformers / feeders / consumers in the urban area; and IT enablement of distribution sector and strengthening of distribution network.

Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY): GoI launched the DDUGJY in November, 2014 with a total outlay of INR 440 billion, which includes a budgetary support of INR 335 billion. The Scheme was launched with the aim of separation of agriculture and non-agriculture feeders; strengthening of sub-transmission and distribution networks in the rural areas; metering of distribution transformers / feeders / consumers in the rural area; and Rural Electrification.

National Electricity Fund (NEF): With an aim to promote investment in

the distribution sector, GoI has also set up National Electricity Fund (Interest Subsidy Scheme). Under this Scheme, interest subsidy is provided on loans disbursed to the Power Distribution Companies (Discoms) – both in public and private sector, with the objective to facilitate improvement in the distribution network for areas not covered by RGGVY and R-APDRP project areas.

Financial Restructuring Scheme: GoI has also notified the scheme for Financial Restructuring of State Distribution Companies to attain their financial turnaround by restructuring their short term liabilities.

In order to achieve the GoI's ambitious target of delivering 24X7 electricity, India needs to focus on development and deployment of smart grid across the country. In the recent past, the GoI has launched the National Smart Grid Mission (NSGM) in order to effectively implement the goals envisaged in its "Smart Grid Vision and Roadmap for India". NSGM is an institutional mechanism for planning, monitoring and implementation of policies and programs related to Smart Grid activities. NSGM would focus on implementation of a smart electrical grid based on state-of-the art technology in the fields of automation, communication and IT systems that can monitor and control power flows from points of generation to points of consumption.

Further in order to revamp the transmission sector, GoI has introduced the Electricity (Amendment) Bill, 2014. These amendments are aimed at promoting competition, efficiency in operation and improvement in quality of supply of electricity. The GoI has also set up an Advisory Group for integrated development and structural reforms in the Power sector. The Union Cabinet has also approved several projects for strengthening of intra-state T&D systems in various states of India.

Having regard to all these development schemes in recent past, the Indian power sector gives a massive opportunity in power T&D and power equipments manufacturing in the coming years.

ENERGY METERING INDUSTRY - REVIEW AND OUTLOOK:

Energy Metering is the backbone of the power distribution channel, which is the most critical and the only revenue generation link in the entire power supply value chain. It holds more significance in Indian context, given that the distribution sector suffers from aggregate technical and commercial (AT&C) losses of around 25 percent. Electricity theft costs the Indian power sector around \$16.02 billion per year, which is very high as compared to other countries. In India's current power situation, smart metering system is very essential in reducing AT&C losses through accurate monitoring and billing, and thereby improving revenue collection efficiency of power Discoms. It is considered as an automated process key to AT&C losses reduction.

In the past few years, metering industry has seen revolutionary changes, where advanced technologies have fast replaced the conventional ones. Most power utilities in India have replaced their

electromechanical meters with electronic meters. These electronic energy meters are accurate, fast, tamper-proof and secure instruments as compared to conventional meters. This technology advancement is giving a fillip to revenue collection efficiency of power utilities mainly by reducing instances of tampering, and by correct billing.

New metering technologies like automated meter reading (AMR), prepaid meter, meter with IR port and RF modules are gaining momentum as well. The industry is significantly focusing on using latest communications, IT and automation technology to provide even more strong and smart solutions, every time.

India is currently witnessing a paradigm shift in the field of energy metering, where smart metering technologies are being used extensively by the power utilities. Apart from keeping power consumption details, a smart metering technology works for data analytics, tamper detection, network management and outage management. Smart metering systems, described as the next generation instruments, provide consumers with real time information on their energy use and thereby promote for energy conservation through energy consumption management.

India's Prime Minister Narendra Modi Ji has ramped up India's solar power capacity target under the National Solar Mission by five times to 100 GW by 2022. The target has been split into 40 GW Rooftop and 60 GW through Large and Medium Scale Grid Connected Solar Power Projects. Most of these projects are grid-tied projects. Under these projects, net-metering has a very pivotal role. Some of the states in India have already implemented net metering policy for buyback of extra electricity generated. It opens up vast opportunities for net-metering solutions in India.

Rapid urbanization, extensive power capacity addition and government's focus on smart grid infrastructures are constantly supporting the growth of smart metering industry. India's current size of the energy meter market is estimated to be around INR 2200 crore and it is expected to grow at a CAGR of around 10 percent over the next 4-5 years. As per the report, India will spend around \$21.6 billion in funding smart grid technology development during 2015-2025 and around 130 million smart meters are expected to be installed by 2021.

Undoubtedly, Smart meters are the way forward for India's power transmission and distribution sector. But it is still a long way off, with several obstacles on the way like divergent standard specification across different states, Discoms' focus on low pricing products instead of high technology and quality, lengthy testing/clearance processes, insufficient due-diligence of unorganized & inexperienced bidders, and government's insufficient funding & incentives for modernization of outdated & faulty meters. Indian government needs to carefully address these issues timely to achieve its power mission.

However the new government is striving for development of the distribution sector. The government has initiated several new

programmes and policies such as 'Integrated Power Development Scheme' and 'Deen Dayal Upadhyaya Gram Jyoti Yojana' mainly to strengthen the sub-transmission and distribution networks, including metering of distribution transformers / feeders / consumers.

In recent years, the global market of smart metering solution has also been growing significantly. As per the report, the global market for smart meters is expected to grow to an estimated \$20 billion by 2018. The overseas market is estimated to continue expanding as many countries have started to adopt smart grid technology and large rollouts are now moving forward. Annual global shipments of smart meters are projected to reach at 131 million units in 2018.

Going forward, the Metering Industry is aspiring to take a quantum leap into the future.

BUSINESS AREAS – REVIEW AND OUTLOOK:

(A) SMART METERING SOLUTIONS:

For over two decades, Genus has backed the growth of the Indian Metering Industry with installation of around 31 million electronic energy meters across the country.

Genus, with a commitment of continuous value addition through its world-class in-house 'Research and Development Centre', provides a best series of smart metering solutions to the power distribution sector in India. Genus, by combination of unmatched experience and cutting-edge engineering, offers on-demand complete metering solutions to the power utilities that drive unique features and manufacturing excellence.

Genus offers a widest range of trusted and innovative metering solutions, which mainly includes Smart Energy Management solution for AMI implementation including communication modules & Software's, Single & Three Phase Outdoor Meter, PLC based DIN-Rail Prepayment Meter, Rack mounted ABT Compliant Meter with DLMS protocol, Distribution Transformer (DT) Meters, Portable Reference Meters, Equipment Device Controller for load management, Hand Held Equipment for data downloading & processing, Gas Meter for domestic consumers, Smart Street Light Management Solution, Net-metering Solution for solar energy, Data Concentrator, Energy Management Solution for building management and DC Metering Solution.

Genus has successfully developed Net Meters for solar energy sector and has started selling of these meters to selective users and grid-tied project developers. Genus is confident of being in the front line to tap Net Metering Market in India. This shall give an opportunity to Genus to replicate the same in other developing countries, which are going for grid tied solar projects.

Genus is fully competent for crafting advanced metering infrastructure for the power utilities, where it can provide web based online energy auditing software capable of providing various MIS reports, composite

solution for distribution transformer metering, inbuilt GSM/GPRS modem for remote communication, inbuilt LPR modem for local communication and alert mechanism through SMS/Email. Genus's in-house developed 'networking and remote access solutions' that leverage modern networking and wireless communication technologies, magnify the efficiency of energy metering infrastructure. Providing customized solutions according to the challenges faced by the power utilities/customers is the forte of Genus.

With extensive experience and top notch indigenous technology in the form of smart metering solution, Genus not only helps the power utilities in shrinking their T&D losses but also help them in making technologically advanced and thereby taking the power sector to new heights. Genus's smart metering solutions precisely tackles the issues of distribution utilities through its unique features such as tamper-proof design & packaging, AMR techniques, accurate billing, auditing, meter data analysis, outage management and more. Genus's solutions have demonstrated in past, a tremendous result in reducing the T&D losses and improving revenue collection efficiency of the power utilities across the country.

Our strong brand reputation in proving unfailing metering solutions reflects in our long association with the clients. More than 80 percent of the clients, we have served over the past two decades, are still with us. Long relationship coupled with engineering excellence, has provided us many years of consistent and harmonious business operation with our clients. Our clients include nearly all the private power utilities and the State Electricity Boards (SEBs) in India. Genus core values are in line with what existing and potential customers look for resolving their issues.

We continuously review and update our product portfolio keeping in mind the current issues and future requirements of the power sector, especially of power distribution utilities. The reviewing process gives us an indication of areas into which we can expand our business. To grow our business, we also focus on innovation and the development of our products and services through our 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 state-of-the-art facilities coupled with complete forward and backward integration setup. This keeps us ahead of our competitors and helps us to respond quickly to the changing needs of the power utilities. However, our innovation always underpins our core values and provides customers with a consistent and reliable experience. Our solutions have therefore become synonymous with innovation and obvious choice of power utilities in India.

The use of smart meters has also been rising rapidly in overseas markets in recent years. Development of smart grid, government policy mandates and fiscal incentives have been the key drivers of demand for smart energy meters in a multitude of overseas markets, and tend to attract manufacturers that have potential to cater the

global demand. With a view to capture and hold a position in international market, Genus is strongly focusing on exports. Genus, with its global delivery network and extensive domain experience & technological expertise to provide world-class smart metering solutions, is fully equipped to cater the global demand of smart metering solutions, meeting with the international specifications.

Genus is also actively participating in many of the Smart Grid pilot projects announced by the Ministry of Power of India, either directly or indirectly as OEM suppliers of smart metering solutions.

In the year 2014-15 Genus has approached and successfully installed its prepaid metering solutions in some of the African countries.

In 2014-15, Genus has touched new milestone in production and sale of metering solutions. During this financial year, Genus has produced around 5.26 million meters and installed around 4.90 million meters.

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

Genus has been providing one-stop advanced solutions of energy metering to Indian power distribution utility for over two decades. These decades of industrial experience and technological prowess on the back of in-house R&D centre, propelled us to enter into the business of providing long-lasting turnkey 'Engineering, Constructions and Contracts' ('ECC') solutions to the power transmission and distribution (T&D) sector in India. Genus has been providing turnkey ECC solutions to the power utilities since last 10 years. Genus taps the world's most advanced engineering technology to provide total engineering and construction solution from 'concept to commissioning' with key differentiators such as smart metering solutions, automatic meter reading technology, IT-enabled communication technology and advance metering infrastructure.

Currently, the Indian power T&D sector is struggling with various key issues such as transmission & distribution losses, outdated & extinct technology, low metering & billing of energy consumption, power leakage & pilferage, outage management, inadequate auditing and reporting. Widely regarded as leader in providing advance metering infrastructures, Genus has continued to enjoy high reputation for providing most reliable power infrastructure targeting the issues of the power T&D sector. Genus solutions truly deal with operational and maintenance issue of power distribution infrastructure. Genus turnkey ECC solution focuses on identifying root causes of problems and resolves the issue from its root.

Genus ECC team is comprised of highly qualified and experience engineers and consultants. The team's focus remains on achieving excellence in providing advanced & reliable T&D infrastructures solutions meeting the future requirement of the power sector. Genus offers turnkey solutions of MV, HV & EHV substations and transmission lines and executes turnkey jobs upto 420KV. Apart from

switchyard/sub-stations and transmission lines up to 420KV, Genus turnkey offer also covers rural electrification, distribution lines, HVDS and process industry plant electrification. Moreover, Genus is competent in capacity augmentation with revamping & upgrading of old power transmission lines & substations. Genus proficiency in providing advanced metering infrastructures offers real value addition in its turnkey ECC solutions.

Starting from scratch in the year 2005, Genus today has marched a long way to success. Genus now has a proven track record of completion of various ECC projects across the country. These include several electrical feeder lines/transmission lines, sub-stations and rural electrification at Chhattisgarh, Madhya Pradesh, Karnataka, Orissa and Telangana and also several 33/11KV and 11KV/0.415KV sub-stations with associated feeder lines for NHPC and various other DISCOMs.

Genus is proud to state that in these 10-odd years, it has created many landmarks, such as commissioning of 220 KV transmission line, 100 kilometers of 132KV transmission line and 132KV sub-station, over one million BPL connections & 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, over 50 sub-stations of 33kV, 10,000 kilo meters HVDS project (Single phasing work) and more.

Genus turnkey ECC solutions have turnaround many areas of power utilities in India mainly by tremendous reduction in the transmission and distribution losses. It has unique dual capabilities of providing advanced metering infrastructures and long industrial experience of responding to new demands quickly and effectively being total independent with in-house R&D centre.

In 2014-15, the Company has successfully commissioned First 220 KV Switchyard with 100MVA transformer and 220 KV multi circuit Tx Line for Telangana (Andhra Pradesh) Transmission Corporation Limited ('TSTRANSCO') in Hyderabad. This project also has distinction of having tallest (55 meter high) multi circuit transmission line tower in the states of Andhra Pradesh and Telangana.

Following the distinct business strategy, Genus is concentrating more on effectively and timely completion of its existing turnkey assignments. Currently, Genus is undertaking various turnkey ECC projects for power transmission and distribution sector in India, some of these are summarized below:

- Commissioning of 132KV D/C Transmission Lines and Sub-Stations for Jharkhand State Electricity Board in Gumla, Lohrdaga and Simdega (Jharkhand).
- Commissioning of 132KV D/C Transmission Lines for MP Power Transmission Company Limited in Gwalior, Madhya Pradesh.
- Commissioning of 220KV Transmission Lines and Sub-Stations (bay extension work) for Karnataka Power Transmission

Corporation Limited in Thallak, Chitradurga, Karnataka.

- Rural electrification works under the Restructured Accelerated Power Development and Reforms Programme (R-APDRP) for Uttarakhand Power Corporation Ltd (UPCL) in Roorkee, Haridwar, Kashipur, Rudrapur and Haldwani (Uttarakhand).
- Setting up of 230/110KV AIS Sub-Stations for Tamil Nadu Transmission Corporation Limited, in Chennai, Tamil Nadu.
- Setting up of 220/33/11KV Sub-Stations and 220KV D/C Transmission Lines for NESCL-NTPC Electric Supply Company Limited in Hazaribagh, Jharkhand.
- Setting up of 33/11KV Sub-Stations and the associated incoming/outgoing feeder line works for West Bengal State Electricity Distribution Company Limited in Cooch Behar and Dakshin Shivganj (West Bengal).

With India moving from energy-deprived country to energy-surplus country through emphasizing on development of Smart Grid and huge budgetary support, there is a strong requirement of smart, efficient and reliable power transmission and distribution infrastructure across the country. Genus, to grab the emerging market opportunities and with an aim to contribute toward 'Make in India' drive, is aggressively magnifying the areas of operation, technological domains and execution capabilities with the support of its fleet of over 100 engineers and complete backward integration. Genus is firmly ready to entrench itself as 'Technology Leader' and 'Market Leader' in providing the turnkey ECC solution for the power T&D sector.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

Genus believes that in order to ensure consistent business growth, it is indispensable that risks be effectively identified, analyzed and then mitigated by means of appropriate control measures. The Company follows a proactive risk management process, which aims to anticipate and report potential risks in time and prompt implementation of controls to mitigate the potential negative impact of various risks.

During the year under review, the Board of Directors of the Company has formed a 'Risk Management Committee' ('RMC') in compliance of the revised Clause 49 of the Listing Agreement with Stock Exchanges and Companies Act, 2013 to assist the Board in fulfilling its corporate governance duties by overseeing the responsibilities with regard to the identification, evaluation and mitigation of operational, strategic, financial and environmental risks. The RMC has the overall responsibility of monitoring and reviewing the risk management plans/policies and associated practices of the Company. The RMC also reviewed and approved a 'Risk Management Policy', which lays down procedures about the risk assessment and risk minimization.

The Company has already put-in place a comprehensive risk management and control mechanism, commensurate with the size, scale and complexity of its operations. It 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. Head of Departments has responsibility for implementation of the risk management plan/system as may be applicable to their respective areas of functioning and report to the Risk Management Committee.

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 minimised risk.

The Company's internal audit department continually audits all the key areas of operations so that weak areas of operations can be identified and appropriate actions could be taken early to improve the overall efficiency by making informed decisions. The management also periodically reviews the efficacy of all the existing policies and strategies followed by the Company. Regular training programs and workshops were conducted for recording, monitoring, and controlling internal risks and mitigating them through conversant and objective strategies and plans.

The Audit Committee regularly evaluates the internal financial controls and risk management systems of the Company.

The CEO and CFO certificate provided in the CEO and CFO certificate section of this Annual Report reveals the adequacy of the internal control systems and procedures in the Company

RISKS AND CONCERNS

Genus like any other business enterprises has some risks and concern areas related to its activities and operations. Some of the major risks, their impacts and measures undertaken by the Company are as follows:

RAW MATERIAL RISK

Impact: Non availability of good quality electronics components and accessories could negate the qualitative and quantitative production of the Company's products and services. Further, some of the components and materials are procured from international suppliers, thus availability and pricing of such materials depend on global situation.

Mitigation: The Company has an adequate inventory management system, which ensures uninterrupted supply of electronic components and accessories used as raw material. A separate dedicated department ensures efficient production planning and control in order to bring about the desired manufacturing results in terms of quality, quantity, time and cost. Furthermore, the Company has complete forward and backward integration facility to carry out

manufacturing of its products in-house. The Company's hedging policy and practices enable it to reduce and/or adjust the impact of fluctuation in foreign exchange on raw materials costs.

TECHNOLOGY CHANGES AND OBSOLESCENCE RISK

Impact: Rapid emergence of new technology and obsolescence of products/technologies offer a great challenge to survival of companies specially those in the field of electronics.

Mitigation: Genus has an in-house globally competitive Research & Development Laboratory, which is recognised by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL' to perform in-house tests. Thus, Genus is self-sufficient in constant technology up-gradation, innovation activities and providing customized solutions to its customers. Genus in-house R&D Lab permits it to remain updated with the newest in technology and allows it to continuously improve the quality of its products and develops new products for diversification.

COST INFLATION RISK

Impact: Escalation in raw material prices coupled with the global price hike in raw materials due to growing demand and shortage of raw materials may cause cost inflation and affect the profitability of the Company. Moreover, increased freight could dent profitability.

Mitigation: To derisk the escalation in raw material prices, Genus enters into back-to-back purchasing arrangement/agreement for procurement of raw materials, immediately upon receipt of order. The process of estimation of projects is carried out in case of non-escalation contracts with the vision to protect the possible increase in the inputs of the contracts. Further, the Company's hedging policy and practices enable it to reduce and/or adjust the impact of fluctuation in foreign exchange on raw materials costs.

QUALITY RISK

Impact: Highest quality parameters are a must for any electronic /power related business or industry. Any reduction/failure on quality front due to laxity or inferior raw material could lead to severe consumer attrition.

Mitigation: The Company has fully automated and State-of-the-art Manufacturing Facilities and Tool Rooms along with advanced software, equipments and automatic test systems, which ensures the conformance to the highest quality standards and comprehensive

quality checks, resulting in superior products. The quality of the Company's products has not only led to better acceptance in even the fiercely competitive markets but also has resulted in high repeat orders/business on account of increased customer loyalty. Moreover the Company has various recognitions / accreditations / certifications like ISO 9001:2008, ISO 14001:2004, IEQC, CE/EMI/EMC/ETDC, DLMS, SONCAP, MNRE, KEMA, NABL, ZIGBEE, IEC, SABS, CMMI and STQC strengthening its quality commitment.

COMPETITION RISK

Impact: The growing presence of global participants and local unorganized players in the field is a challenge for the Company. It may affect turnover and profitability of the Company.

Mitigation: Driven by spirit of innovation and armed with globally competitive in-house R&D lab, the Company is able to develop new products/services with distinct features by using IT and Lean production techniques, which provide the competitive advantage to the Company. Further its state-of-the-art manufacturing facilities strategically placed in tax holiday zones in India enables the Company to offer unmatched quality at a competitive price. Further the Company believes that in the long run, quality is the sole consideration of the consumers and has therefore never compromised on its ageing or its high-end technology.

DELAYS IN EXECUTION OF TURNKEY ECC PROJECTS

Impact: The Company's turnkey ECC projects business may face challenge of delay in timely execution of projects mainly because of various procedural clearances/approvals and shortage of materials/equipments and manpower. This could lead to delays in payments thereby disturbing the working capital cycle and increasing the overall cost of the project.

Mitigation: With the past experiences, the management periodically reviews the activities & development of projects to ensure timely & successful completion and adopts the appropriate strategies/techniques to minimise the anticipated risk.

REALISATIONS AND LIQUIDITY RISK

Impact: The liquidity position of the Company may be affected due to delays in recovery of dues and may negatively impact the operations and earnings of the Company. Any decline in the realisations would directly affect the Company's performance.

Mitigation: Since the Company has its most of business with

government bodies/institutions/agencies, so there is no risk of non-payment from clients. The management also formulates strategies and takes necessary actions to collect the dues from clients in time to ensure smooth flow of funds. The short term fund requirements are fulfilled by obtaining working capital facilities from Banks/FIs.

FOREIGN EXCHANGE RISK

Impact: Since the Company receives a portion of its revenues and incurs a part of its expenses in different foreign currencies and therefore if there is an adverse change in the foreign currency exchange rates that may negatively impact the Company.

Mitigation: At Genus, most of the foreign currency exposures are hedged to the maximum extent. Further the Company receives a portion of its revenues and incurs a part of its expenses in foreign currency, it reduces the impact of any change in the foreign currency exchange rates. The management adopts the appropriate strategies/techniques to minimise the negative impact of any adverse change in the foreign currency exchange rates.

LEGISLATIVE CHANGES RISK

Impact: Legislative changes resulting in a change in the duties and taxes and uncertainties with government policies and priorities can affect operations.

Mitigation: The role of power sector in the growth of economy of India ensures the continuous attention and investment of the Government in this sector. As a result, the future outlook of the Company remains flourishing. Further, in order to accelerate the growth and for meaningful diversification, the management continues to put in place sustained efforts to explore newer and wider horizons.

COMPLIANCE AND REGULATORY RISK

Impact: With increased regulatory pressures and more complex legal requirements, there is a challenge for every company to protect its brand and mitigate the risk of non-compliance in a way that supports performance objectives, sustains value and protects the brand.

Mitigation: The Company's compliance officers, advisors and experts work closely with management to assess, improve and enhance its compliance programs/procedures on an ongoing basis. The Company has hired/employed the best professionals for legal compliance and corporate governance. The Company's compliance teams at all levels are regularly provided trainings for their improvement and updation. Company's internal audit department led by qualified personnel play

an important role in implementing and monitoring the compliance with statutory requirements.

OTHER RISKS

Apart from the risks mentioned above, the Company's business is exposed to other operating risks, which are mitigated through regular monitoring and corrective action, where required.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR Vision

A vision statement clears the picture what a company would like to achieve or accomplish. Genus vision is "SERVING SOCIETY THROUGH INDUSTRY." Over the years, we have been focusing on sustainable business practices encompassing economic, environmental and social imperatives that not only cover business but also that of the communities around us. Genus leverages its resources to advocate the broad vision and aspirations of the yearly plan. Our Company focuses on comprehensive growth by fostering social capital through health and education initiatives and creating access to opportunities and resources through economic development and infrastructural support gambit envisaged by the policies.

Genus CSR vision entails -

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

CSR Committee and CSR Expenditure

At Genus, CSR structure is governed and headed by the Board Level CSR Committee formed keeping in mind all this prospects regarding CSR (also in conformity to provisions of Companies Act 2013). The CSR Committee is consistently working on the Company's CSR mission

through various ways as per the Company's CSR policy framed in line with provisions of the Companies Act, 2013.

In 2014-15, Genus has contributed more than 2% of the average net profits (adjusted for merger and demerger) of the Company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The contribution in this regard has been made to the registered NGO's, Trusts and other organizations that are proactive in the fields of social and environmental commitments. Your Company is not limited only up to the munificence but also includes large number of maneuver that lead to social commitments, protection of environment, promoting education and healthcare activities.

Focus Areas

As mentioned above, Genus made the uppermost maneuver to implement the above policies and procedure.

• Education

In order to enhance education in rural and backward areas, our Company sponsored various programmes in association with Rajasthan Vanvasi Kalyan Parishad ('RKVP'), Udaipur.

Company planned an education programme named as "Eklavya Vidhya Mandir" which is conducted in far reaching areas of the tribal belts of Rajasthan. By this initiative many rural students got the opportunity to read and write. Apart from running schools company also takes up activities like free distribution of uniforms and study materials especially for students in the tribal dominated area.

For detailed information of above please visit "<http://www.genus.in/Social/commit3.aspx>".

• Healthcare.

Due to lack of medical facilities, appropriate diet and unawareness rural people face multiple troubles. To reduce health related problems and to create awareness regarding healthy living as well as to educate them on various medical problems, Company in association of RKVP organized medical camps and awareness programs like AROGYA RAKSHAK YOJNA in remote villages with one Arogya Rakshak (Health Worker) in one village with a kit of 18 first aid medicines. Hundreds of people were benefitted by these camps.

For detailed information of above please visit "<http://www.genus.in/Social/commit4.aspx>".

• Naturopathy Centre (Moradabad)

According to a survey done in 2013 by a leading medical team,

there are more than 67 million diabetic patients in India and more than 30 million patients in the pre-diabetic stage & health disorder. As in line to serve the society, we have supported in setting up the Baldev Agarwal Naturopathy Centre in Moradabad, whose main objective is to deliver the services for healthy life to every class of people at subsidized rates. The main objective of this organization is to serve mankind in such a way that each person can experience True Happiness. We believe that a healthy mind resides only in a healthy body and a combination of both these virtues makes a man happy.

The mission of this naturopathy centre is to serve the people with drugless therapies like yoga, Physiotherapy, acupuncture, hygienic diet & hydrotherapy etc.

For detailed information of above please visit "<http://genus.in/Social/commit6.aspx>".

- **Animal Welfare.**

With a step to serve animals, the Company contributed significant amount to ISCKON and Rajaldesar Gaushala where they apply innovative ways to work with the bull and engage their God-given strength in the service of others, under humane and loving conditions. They are properly sheltered and fed with healthy staple feed.

For detailed information of above please visit "<http://genus.in/Social/commit2.aspx>".

- **Hunger and Poverty.**

In order to eradicate hunger and poverty from our country, Genus made a small effort in association with ISCKON in their programme named as "Food for Life". This program is the world largest and vegetarian non-profit food relief organization. Its efforts span the globe, with projects occupying over 60 countries. It provides over 1,500,000 free meals daily.

- **Environmental Sustainability**

As more and more trees and forests are imprudently being cleared away each day to give way to fulfill the needs of industries, housing colonies and hotels & motels, the issue of ecological imbalance is becoming a cause of concern. However, with a view to maintain the balance of nature, Genus Group forwarded their step for plantation of trees and creating basic awareness around us signifying importance of green environment and ecological balance in our life.

For detailed information of above please visit "<http://genus.in/social/Environment.aspx>"

It is a matter of pride that the Genus has been able to reinforce the life of less privileged people to a good extent. The Company however recognizes that more needs to be done. It is gearing itself to play a mounting role to promote inclusive and sustained growth of community around us. This process, in turn will bring all around positive change in the life of people, particularly for those sections of society which needs to be most.

REVIEW OF FINANCIAL PERFORMANCE

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

HUMAN RESOURCES

Genus ethnicity and repute as a leader in providing best-in class engineering and EPC services, urge us to magnetize and retain some of the best talents in the country. With a vision that looks beyond the present, Genus focuses on escalating its business competence by attracting the right flair and also by upgrading skill of its existing employees. In result, we have a very strong and indefatigable team, which fosters the growth and prosperity of the Company. Our employees are very professional and ready to take challenges in day-to-day activities. Their unfailing and on-time performance allows us to tackle with various tasks simultaneously. Therefore Genus considers them as the most valuable and dynamic asset of the Company. Our HR department is very concentrated to maintain healthy environment for our employees. Genus is determined to create better future of our employees.

Regarding utilizing our endeavors to give the convenient and powerful HR arrangement, a web based Employee Self Service (ESS) gateway was provided. The ESS gateway conveys the data, apparatuses, and administrations that representatives need to carry out their occupations and deal with their own particular vital work occasions.

To align the Company's goal with the employees' agreed measures, skills, competency requirements, development plans and the delivery of results, the Company continues to strengthen its Employee Performance Management System. Under this system, Genus's emphasis remains on improvement, learning and development in order to achieve the overall business strategy and to create a high performance shared workforce, understanding about what is to be achieved at an organization level.

Genus always concentrates on employee's training and development. In line of this strategic policy, the Company has conducted various programmes and workshop such as effective communication aptitude, workshop on teamwork, proficient adequacy and advance excel, which upgraded their working conduct and upheld in different fields. This empowers cross-fertilization of thoughts and subsequently guaranteeing superior. It likewise helps in making a creative culture

and understanding the strategies and standards over the market. 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. Cross-functional learning and developing managerial capabilities is the crux of Genus' training agenda.

Genus firmly believes that its employees are the real assets of the organization and they really contribute for the stability and prosperity of the organization. The Company dependably tries to give its employees sound workplace and urge them to perform better. With the vision of compensating its dedicated high performing workers and empowering them for better execution, the Company also concedes ESOPs. Genus eternally gives central significance to the employees' wellbeing. In this direction, the Company has taken various health insurance policies for its employees and their families and also organizes periodically medical check-ups to increase health awareness among employees.

To rejuvenate the employees from their daily working, Genus conducted Annual Sports Meet in which all the employees participated with full spirit. Also the Company conducted drawing competition and slogan competition for the kids of the employees and annual programs for the workers which were well received by all. The main purpose of conducting these programs is to develop team spirit and healthy environment in the Company.

At present, the total number of permanent employees on the roll of the Company is 1162.

CAUTIONARY STATEMENT

The statements in the 'Management Discussion and Analysis' Report, describe the Company's objectives, projections, estimates, anticipations, expectations, intentions, plans and believes, which may be forward-looking statements within the meaning of the applicable laws and regulations. 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 differ from those expressed or implied, depending upon economic conditions, Government policies and other incidental factors.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Chairman

Jaipur, August 12, 2015

Annexure D to the Directors' Report

Corporate Governance Report

1. OUR PHILOSOPHY ON CORPORATE GOVERNANCE

Genus Power Infrastructures Limited ("Genus" or the "Company"), always surmise that it is vital for it to conduct the business affairs in the most fair and apparent manner with strong commitments to its ethics. Corporate Governance is the most inherent part of the working culture in the Company, which comprises a set of systems and practices to ensure that the Company's affairs are being managed in the most accountable, professional and transparent manner. For us Corporate Governance is driven with our standards which focus mainly on building reputability and brand value. Our corporate governance practices flash our culture, protocols, and responsibility towards our shareholders. Genus always makes efforts towards betterment of the existing corporate governance practices and thereby generates long term economic value for its shareholders, customers, employees, other associated persons and the society as a whole. We at Genus, always remain geared up to adopt the emerging trends and best practices being followed worldwide.

2. BOARD OF DIRECTORS (the "Board")

A board of directors is a group of persons elected/appointed by the shareholders of a Company to govern and deal with the affairs of the company, whilst meeting the apposite interests of its stakeholders. In addition to perform general day-to-day business activities, the Board of Directors also remains responsible to prepare future plans and strategies for the company and is directly accountable for their execution within the ambit of their authority and purview of law.

The board members of Genus have the required proficiency, experience and in-depth understanding of the respective matters to deal with the affairs of the Company. A brief profile of the Board of Directors is as follows:

- **Mr. Ishwar Chand Agarwal** (DIN: 00011152), aged 65 years, is the Executive Chairperson of Genus. He is a commerce graduate. Mr. Agarwal has been leading the Kailash Group for last 20 years. Throughout his campaign, he faced many challenges but with his high competencies and zeal, he converted his vision into corporeality. At Genus, he plays a key role in strategic planning and drives the organic and inorganic growth. He also administers the advancement of leadership talent at the management level. He also apprehends that Research and Development is the backbone of the Company, which remained the energetic force behind the triumph achieved by the Company, till date. He is currently 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 Kailash Industries Limited, Genus Electrotech Limited, Genus Paper & Boards Limited, Genus International

Commodities Limited, Virtuous Urja Limited, Virtuous Mining Limited, Auto Logistics Park Private Limited and Greentech Mega Food Park Private Limited. As on 31st March 2015, he holds 10425801 equity shares of the Company.

- **Mr. Kailash Chandra Agarwal** (DIN: 00895365), aged 45 years, is a graduate (Bachelor of Science). He is Non-Executive Vice Chairman of the Company. He has vast expertise and experience in asset management, strategic investments, corporate financing, capital resource planning and establishing & maintaining relationships with stakeholders. With his strong potential, at Genus he provides perceptive directions and outlook on various matters especially on asset management, capital resource planning and strengthening relationships with stakeholders. At Genus, he is a member of the Restructuring Committee of the Company. He also holds the key managerial position in Genus Paper & Boards Limited and Virtuous Urja Limited and directorship in Kailash Coal And Coke Company Limited and Genus Apparels Limited. As on 31st March 2015, he holds 13298356 equity shares of the Company.
- **Mr. Rajendra Kumar Agarwal** (DIN: 00011127), aged 40 years, is Managing Director of the Company. He is an Electronic Engineer by profession. He basically supervises day-to-day operations, production activities, material management, personnel management and implementation of plans & procedures in the Company. He has strong belief on constant innovation to achieve constant growth therefore he is always proactive in promoting the research and development activity in the Company. He also remains instrumental in formulation of the Company's long-term strategies and planning, which ensures the trouble free functioning and incremental growth of the Company. Though he has a pioneering vision and strive to look for new business opportunities, he regularly converses all senior managers on new business opportunities in the prevailing market. He is always improvising his experience in best management practises across the Company. His technical proficiency always helped the Company in proliferation of excellence and leading in hardship conditions. At Genus, he is member of the Corporate Social Responsibility Committee, Finance Committee, Restructuring Committee and Sales Committee. He is also a Director in Virtuous Infra Limited and Hi-Print Electromack Private Limited. As on 31st March 2015, he holds 2710485 equity shares of the Company.
- **Mr. Jitendra Kumar Agarwal** (DIN: 00011189), aged 38 years, holds a Master's degree in Business Administration (MBA) specialised in Marketing. He is Joint Managing Director of the

Company. Though he is from marketing stream, he is mainly associated with the duties of managing sales and developing marketing strategies. His main role is to promote the Company's products/services and create the brand value in the market and he is very well versed in performing his duties. He also focuses on establishment of a nation-wide distribution chain, which can convert every opportunity into business. Moreover, he also involves in public relation (PR) activities, which ensures establishment of direct connection to the users of the product and thereby build high product image. At Genus, he is a member of the Corporate Social Responsibility Committee, Finance Committee, Restructuring Committee and Sales Committee. As well, being a highly successful entrepreneur, 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 Virtuous Infra Limited and Genus International Commodities Limited. As on 31st March 2015, he holds 2434256 equity shares of the Company.

- **Mr. Satyanarayan Vijeyvergiya** (DIN: 03185976), aged 61 years, holds a degree of B.E. in Electronics & Communication & M. Tech. in Nuclear Instrumentation. He is Certified Lead Auditor from BSI, U.K. & Fellow of IETE, Delhi. He joined the Company as Chief Technology Mentor in 2006 and has been instrumental in the execution of several mega projects of the group. He has been a great pillar of the Company in the part of Research and Development. Being a person with strong penchant for analytical works and high technological experience, he was appointed as Whole-time Director of the Company in 2014. He is very much concentrated to create innovative projects for the Company in line with Green India Campaign. Before joining Genus, he had served 'Bhabha Atomic Research Centre', Mumbai as Head-Instrumentation Section, Plutonium Plant for 10 years till 1985. During this tenure, he developed indigenously SCADA System and a CCTV Surveillance System for high security Plutonium Plant. He also designed and established Micro Based Alarm Annunciation Sys., Flow Totaliser, PLC, ESR, and Industrial Timer in 1979 and a Centralised Radiation Parameter Monitoring System in 1981. He had also worked for Rajasthan Electronics & Instruments Limited ('REIL') as General Manager from 1985 to 2006. He is also a Director of Renewable Technoites Consultants Private Limited.
- **Smt. Sharmila Agarwal** (DIN: 07137624), aged 44 years, holds a Masters degree in Business Management, specialised in the field of Marketing. She has proved her acumen in Academics when she topped the Delhi University and graduated in Mathematical

Statistics. She has also worked in E-Commerce sector and has always strived to empower women in their personalised and societal fields. As she belongs to a business family, she has in-depth knowledge of business environment and operational structure. She is a Non-Executive and Non-Independent Director of the Company.

- **Mr. Bhairon Singh Solanki** (DIN: 00012141), aged 88 years, holds a degree of 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 made 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, Risk Management Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Company. As on 31st March 2015, he holds 10,000 equity shares of the Company. He is also a Director on the Board of Genus Paper & Boards Limited.
- **Mr. Rameshwar Pareek** (DIN: 00014224), aged 71 years, holds a Master's degree in Economics. He brings with him vast rich experience of nearly 36 eminent years in the field of trade policies, corporate & commercial law, accounting and auditing techniques. He was associated with Rajasthan Financial Corporation, Jaipur and also served on deputation the Bureau of Industrial Promotion (BIP), Jaipur. His focus always remains on improvising standard of Accounting and Corporate Governance in 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, Kailash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Prime Infra Limited, Genus Paper & Boards Limited, Virtuous Infra Limited and Star Vanijya Private Limited.

- **Mr. Indraj Mal Bhutoria** (DIN: 00762361), aged 47 years, is a graduate with a Bachelor in Commerce degree. He has vast experience of over two decades in the business of coal and coke. He also has industrial exposure of more than 20 years in varied 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 63 years, holds Bachelor of Commerce degree. He is a prominent 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. He is also the Chairman of the Nomination & Remuneration Committee, Risk Management 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.
- **Mr. Naveen Gupta** (DIN: 00097128), aged 44 years, is a renowned name in Indian Education space specifically in Northern India. 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 education sector. He took up the responsibility 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. He is Non-Executive and Independent Director of the Company. He is Managing Director and CEO of IEC Education Limited, and serves as Director in various other public companies and private companies.

- **Mr. Udit Agarwal** (DIN: 02820615), aged 42 years, holds Bachelor of Commerce (Hons.) degree. He belongs to a reputed business house 'Saran Group' and has around two decades of experience in the development and exports of handicraft items. He is a young and energetic businessman with strong ability to provide astute analysis and suggestions. He is a Non-Executive and Independent Director of the Company. He is also a director on the Board of Genus Paper & Boards Limited.

(I) Composition:

The composition of the Board is in conformity with Clause 49 of the Listing Agreements entered into with the stock exchanges. The Board has an optimal combination of executive and non-executive directors with one woman director. As on March 31, 2015, the Company has twelve directors. Out of the twelve directors, four are executive directors, two are non-executive non-independent directors and six are independent directors. The Chairman of the Company, Mr. Ishwar Chand Agarwal, is an executive director and half of the Board comprises independent directors.

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 as on March 31, 2015 are given below:

Name of the Director	Category	Promoter (P) / Non Promoter (NP)	Attend - ance at last AGM	No. of Board Meetings attended	No. of Director - ships of other Indian Companies #	No. of Membership(s) / Chairmanship(s) of Board Committees In other Companies ##
Mr. Ishwar Chand Agarwal	Executive Chairman	P	Yes	7	6	NIL
Mr. Kailash Chandra Agarwal	Vice -Chairman (NENI)	P	No	6	4	2
Mr. Rajendra Kumar Agarwal	MD & CEO	P	No	4	1	NIL
Mr. Jitendra Kumar Agarwal	JMD	P	No	6	2	NIL
Mr. Satya Narayan Vijayvergiya*	ED	NP	NA	3	NIL	NIL
Smt. Sharmila Agarwal**	AD (NENI)	NP	NA	NIL	NIL	NIL
Mr. Bhairon Singh Solanki	NEID	NP	No	8	1	2

Mr. Indraj Mal Bhutoria	NEID	NP	No	4	1	NIL
Mr. Rameshwar Pareek	NEID	NP	Yes	8	6	6 (Including 3 as Chairman)
Mr. Dharam Chand Agarwal	NEID	NP	No	8	1	2 (Including 2 as Chairman)
Mr. Udit Agarwal	NEID	NP	No	8	1	2 (Including 2 as Chairman)
Mr. Naveen Gupta	NEID	NP	No	4	4	NIL

• ED - Executive Director

• AD - Additional Director

• NENI - Non-Executive, Non-Independent Director

The Directorships held by Directors as mentioned above, do not include directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

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

* Appointed as an Additional Director and Executive Director W.e.f. November 14, 2014.

** Appointed as an Additional Director w.e.f. March 30, 2015.

• JMD - Joint Managing Director

• NEID - Non-Executive, Independent Director

• MD & CEO – Managing Director & Chief Executive Officer

No Director of the Company was member of more than ten Committees or acted as Chairman of more than five Committees across all the companies in which he was director, in terms of Clause 49 of the Listing Agreement.

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 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) Independent Directors:

Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchanges. All the Independent Directors have confirmed that they meet the criteria as mentioned under Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013 (the "Act").

None of the Independent Directors of the Company, (who is serving as a whole-time director in any listed company) served as Independent Director in more than three listed companies and none of other Independent Directors served as Independent Director in more than seven listed companies.

The maximum tenure of Independent Directors is in accordance with the Act.

The Company has issued a formal letter of appointment to independent directors in the manner as provided in the Act and the terms and conditions of appointment have been disclosed on the website of the Company.

The Nomination Committee has laid down the evaluation criteria for performance evaluation of independent directors. The Company has disclosed the criteria for performance evaluation, as laid down by the Nomination Committee, in this Report. The performance evaluation of independent directors has been done by the entire Board of Directors (excluding the director being evaluated).

The Independent Directors of the Company have held one meeting in the year, without the attendance of non-independent directors and members of management. All the Independent Directors of the Company were present at this meeting. The Independent Directors in this meeting have:

- reviewed the performance of non-independent directors and the Board as a whole;
- reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- Assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Company familiarised its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarisation programmes have been disclosed on the Company's website and a web link thereto is "<http://genus.in/pdf/Familiarisation%20Programme.pdf>".

The Company has not paid any fees/compensation, except sitting fees to its non-executive directors, including independent directors and payment of sitting fees to non-executive directors, was within the limits as prescribed under the Act.

(iii) Board Meetings:

Eight meetings of the Board were held during the year. The maximum time gap between two meetings did not exceed one hundred and twenty days. The dates on which the said Board meetings were held, are as follows: -

(a) May 30, 2014	(b) August 12, 2014	(c) August 21, 2014	(d) September 30, 2014	(e) November 14, 2014
(f) January 27, 2015	(g) February 14, 2015	(h) March 30, 2015		

The necessary quorum was present for all the meetings. All the requisite items/matters of business including the information as stipulated in Annexure X to the Listing Agreements were placed before the board for its consideration and/or approval. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances, if any.

(iv) Code of Conduct for Directors and Senior Management Personnel:

The Board has laid down a code of conduct for all Board members and senior management personnel of the Company, in pursuance to Clause 49(II)(E) 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(II)(E)(2) of Listing Agreement, a declaration signed by the CEO is published in this Report.

(v) Whistle Blower Policy:

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for its directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This mechanism provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of such mechanism have been disclosed by the Company on its website and in the Board's report.

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

The Securities and Exchange Board of India vide its Notification dated January 15, 2015 has notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Board has approved and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for regulating, monitoring and reporting of trading by insiders' as per the requirements of the regulation 8 (Code of Fair Disclosure) and regulation 9 (Code of Conduct) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI Circular No.CIR/ISD/01/2015 dated May 11, 2015, with effect from 15.05.2015.

3. COMMITTEES OF THE BOARD

The Committees of the Board have adequate powers to discharge its respective duties and functions as well as to engage outside experts, advisors and counsels to the extent it considers proper to assist in its duties and functions. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before Board meetings for noting. The details of the Committees constituted by the Board are given herein below:

(A) Audit Committee:

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements and in accordance with the provision of Section 177 of the Companies Act, 2013 (the "Act").

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 terms of reference of the Audit Committee are broadly as under:

- 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;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to;

- a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions; and
 - g) Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - 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 utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the Company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - 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, if any 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;
 - To 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;
 - 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;
 - To mandatorily review 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.
 - To review the financial statements, in particular, the investments made by the unlisted subsidiary company, if any; and
 - Carrying out any other function as assigned by the Board of Directors.

The composition of the Audit Committee and the details of meetings attended by its members during the year are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Rameshwar Pareek	Chairman	Independent Non-Executive	7	7
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive	7	7
Mr. Dharam Chand Agarwal	Member	Independent Non-Executive	7	7

The Company Secretary of the Company acts as Secretary to the Audit Committee. All members of Audit Committee are financially literate. The Audit Committee invites such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the Committee, but on occasions it also meets without the presence of any executives of the Company. The Head of Internal Audit, Cost Auditor, Director entrusted with the Accounts & Finance functions, CFO and a Representative of the Statutory Auditors present as invitees for the meetings of the Audit Committee.

Seven meetings of the Audit Committee were held during the year and the gap between two meetings did not exceed four months. The requisite quorum was present for all the meetings. The previous Annual General Meeting of the Company was attended by the Chairman of the Audit Committee. The dates on which the said meetings were held are as follows:

(a) May 29, 2014 (b) August 11, 2014 (c) August 20, 2014 (d) September 30, 2014 (e) November 14, 2014
(f) December 01, 2014 (g) February 13, 2015

(B) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Company comprises of three directors and all of whom are non-executive and independent directors. The Chairman of the Committee, Mr. Dharam Chand Agarwal is an independent director.

The terms of reference of the Committee 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 formulate criteria for evaluation of Independent Directors and the Board;
- To carry out evaluation of every director's performance;
- To recommend/review remuneration of the Managing Directors and Whole-time Directors based on their performance and assessment criteria;
- 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 devise a policy on board diversity;
- 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 composition of the Nomination and Remuneration Committee and attendance of its members at their meetings held during the year are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Non-Executive Director	7	7
Mr. Rameshwar Pareek	Member	Independent Non-Executive Director	7	7
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive Director	7	7

The Company Secretary of the Company acts as Secretary to the Committee. During the year, seven meetings of the Nomination and Remuneration Committee were held on the following dates:

(a) May 29, 2014 (b) August 11, 2014 (c) August 20, 2014 (d) September 27, 2014 (e) November 04, 2014
(f) February 13, 2015 (g) March 28, 2015

The details relating to remuneration of Directors, as required under Clause 49 of the Listing Agreement, have been given under a separate section, viz. 'Remuneration of Directors' in this report.

(C) Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee of the Company is entrusted specifically to look into the redressal of grievances of shareholders and other security holders. This Committee considers and resolves the grievances of the security holders of the Company including complaints related

to transfer of shares, non-receipt of balance sheet, non- receipt of declared dividends. To expedite the process of share transfers, the Board of the company has delegated the power of share transfer to the Company's registrar and share transfer agent ("RTA"), M/s. Niche Technologies Private Limited. The RTA attends to share transfer formalities at least once in a fortnight.

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

- To oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities, if required;
- 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, share certificates 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.

The details of composition of the Stakeholders' Relationship Committee and attendance of its members at their meetings held during the year are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Non-Executive Director	3	3
Mr. Rameshwar Pareek	Member	Independent Non-Executive Director	3	3
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive Director	3	3

The Stakeholders' Relationship Committee meets as and when necessity arises. During the year, three meetings of the Investors' Grievance Committee were held on the following dates:

(a) September 09, 2014

(b) October 29, 2014

(c) March 31, 2015

The Company Secretary of the Company, Mr. Ankit Jhanjhari is the Compliance Officer of the Company and also acts as Secretary of the Committee.

During the year under review, the Company received 3 (three) complaints from shareholders and all were resolved timely and satisfactorily. There was no pending complaint as on March 31, 2015.

(D) Corporate Social Responsibility Committee:

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Company constituted the Corporate Social Responsibility (CSR) Committee during the year. 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.

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	2	2
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	2	2
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	2	2
Mr. Dharam Chand Agarwal	Member	Independent Non Executive Director	2	2

The Company Secretary of the Company acts as Secretary to the Committee. During the year, two meetings of the CSR Committee were held on 27.11.2014 and 31.03.2015.

(E) Risk Management Committee:

During the year, in compliance of the revised Clause 49 of the Listing Agreement with Stock Exchanges and Companies Act, 2013, the Risk Management Committee was formed mainly to assist the Board in fulfilling its corporate governance duties by overseeing the responsibilities with regard to the identification, evaluation and mitigation of operational, strategic, financial and environmental risks. The Committee has the overall responsibility of monitoring and reviewing the risk management plans/policies and associated practices of the Company. The Committee is also responsible for reviewing and approving risk disclosure statements in any public documents or disclosures. The Committee may delegate authority to sub-committees, when appropriate. The Board shall review the performance of Risk Management Committee, annually.

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

- To review and monitor the risk management policy/plans, on annual basis;
- To review and monitor the Company's risk management practices and activities on a quarterly basis;
- To review and evaluate significant risk exposures of the Company and also assess management's plans or actions taken to mitigate the exposures in a timely manner;
- To review the risks to the achievement of key business objectives covering growth, profitability, talent aspects, operational excellence and also assess management's plans/actions taken to mitigate these risks;
- To review the key operational risks;
- To review the potential risk in the areas of competitive position in key market segments, information security, high-risk projects, contracts management and financial risks;
- To review and approve risk disclosure statements in any public documents or disclosures;
- To lay down reasonable, sufficient and effective procedures to inform Board members about the risk assessment and minimization procedures;
- To share with the Board updates regarding all aspects of risk management, on regular basis;
- To ensure the risk framework along with risk assessment, monitoring, mitigation and reporting practices are adequate to effectively manage the foreseeable material risks; and
- To carry out any other function(s) as assigned by the Board.

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Non-Executive Director	2	2
Mr. Bhairon Singh Solanki	Member	Independent Non-Executive Director	2	2
Mr. Rajendra Kumar Agarwal	Member	Managing Director and CEO	2	2
Mr. N.L. Nama	Member	VP (Finance & Account)	2	2

The Company Secretary of the Company act as Secretary to the Committee. During the year, two meetings of the Committee were held on October 01, 2014 and March 30, 2015.

(F) Finance Committee:

The terms of reference of the Finance Committee 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.

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	5	5
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	5	5
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	5	5

The Company Secretary of the Company acts as Secretary to the Committee. During the year, five meetings of the Finance Committee were held on the following dates:

(a) September 15, 2014 (b) November 15, 2014 (c) December 10, 2014 (d) February 09, 2015 (e) March 12, 2015

(G) 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 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:
 - filing of 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;
 - 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;
 - filing of petitions for confirmation of the Scheme with the jurisdictional High Court(s) in accordance with the provisions of the Companies Act, 1956;
 - 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 as are necessary or incidental to the said proceedings for obtaining confirmation to 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.

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	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	2	2
Mr. Kailash Chandra Agarwal	Member	Vice Chairman	2	2
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	2	2
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	2	2
Mr. Rameshwar Pareek	Member	Independent Non-Executive Director	2	2

The Company Secretary of the Company acts as Secretary to the Committee. During the year, two meetings of the Restructuring Committee were held on August 20, 2014 and February 12, 2015.

(H) Sales Committee:

The terms of reference of the Sales 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 vendors 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 conferred in it to other Officer/Officers of the Company or other person(s) as the Committee thinks fit and proper in the interest of the Company.

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	35	33
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	35	34
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	35	32

The Company Secretary of the Company acts as Secretary of the Committee. The Sales Committee meets as and when necessity arises. During the year, thirty five meetings of the Sales Committee were held on the following dates:

- | | | | |
|------------------------|-----------------------|------------------------|------------------------|
| (a) April 05, 2014 | (b) April 19, 2014 | (c) April 28, 2014 | (d) May 02, 2014 |
| (e) May 22, 2014 | (f) May 31, 2014 | (g) June 9, 2014 | (h) June 18, 2014 |
| (i) June 28, 2014 | (j) July 09, 2014 | (k) July 17, 2014 | (l) August 08, 2014 |
| (m) August 19, 2014 | (n) August 29, 2014 | (o) September 05, 2014 | (p) September 12, 2014 |
| (q) September 22, 2014 | (r) October 01, 2014 | (s) October 08, 2014 | (t) October 18, 2014 |
| (u) November 10, 2014 | (v) November 20, 2014 | (w) November 26, 2014 | (x) December 17, 2014 |

(y) December 29, 2014	(z) January 2, 2015	(aa) January 12, 2015	(ab) January 15, 2015
(ac) January 27, 2015	(ad) February 04, 2015	(ae) February 16, 2015	(af) February 25, 2015
(ag) February 27, 2014	(ah) March 10, 2015	(ai) March 16, 2015	

4. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
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.
2013-2014	A-32A, Sector-62, Noida- 201309 (U.P.)	29.09.2014	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
20th (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(i) 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.
21st (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.
22nd (29.09.2014)	<ul style="list-style-type: none"> Authority to transfer/sell/dispose of an undertaking/business unit. Appointment of Mr. Jitendra Kumar Agarwal as Joint Managing Director.

(C) Special Resolution(s) passed last year through Postal Ballot:

During the year 2014-15, seven special resolutions were passed through postal ballot on July 11, 2014. Mr. C.M. Bindal, Practising Company Secretary (FCS No.103, CP No.176.), was appointed as a Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner. The details of voting pattern are as follows:

(i) LIMIT OF BORROWINGS U/S 180(1)(c) OF THE COMPANIES ACT, 2013

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	118	133544320	119	133568265
	Less: Total Invalid Votes Casted	1	23945	Nil	Nil	1	23945
2	Total Valid Votes Casted	Nil	Nil	118	133544320	118	133544320
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	111	133520040	111	133520040 (99.98%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	7	24280	7	24280 (0.02%)

(ii) PROVIDING SECURITY U/S 180(1)(a) OF THE COMPANIES ACT, 2013 IN CONNECTION WITH THE BORROWINGS OF THE COMPANY

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	117	133543320	118	133567265
	Less: Total Invalid Votes Casted	1	23945	Nil	Nil	1	23945
2	Total Valid Votes Casted	Nil	Nil	117	133543320	117	133543320
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	110	133519040	110	133519040 (99.98%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	7	24280	7	24280 (0.02%)

(iii) TRANSACTIONS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT, 2013

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	118	133544320	119	133568265
	Less: Total Invalid Votes Casted	1	23945	23	74475211	24	74499156
2	Total Valid Votes Casted	Nil	Nil	95	59069109	95	59069109
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	83	59036369	83	59036369 (99.94%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	12	32740	12	32740 (0.06%)

(iv) RE-APPOINTMENT OF MR. ISHWAR CHAND AGARWAL (DIN: 00011152) AS EXECUTIVE CHAIRMAN AND VARIATION IN THE TERMS OF REMUNERATION

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	116	133537920	117	133561865
	Less: Total Invalid Votes Casted	1	23945	23	74475211	24	74499156
2	Total Valid Votes Casted	Nil	Nil	93	59062709	93	59062709
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	82	59026007	82	59026007 (99.94%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	11	36702	11	36702 (0.06%)

(v) VARIATION IN THE TERMS OF REMUNERATION OF MR. RAJENDRA KUMAR AGARWAL (DIN: 00011127), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	115	133535910	116	133559855
	Less: Total Invalid Votes Casted	1	23945	23	74475211	24	74499156
2	Total Valid Votes Casted	Nil	Nil	92	59060699	92	59060699
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	79	59016947	79	59016947 (99.93%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	13	43752	13	43752 (0.07%)

(vi) VARIATION IN THE TERMS OF REMUNERATION OF MR. JITENDRA KUMAR AGARWAL (DIN: 00011189), EXECUTIVE DIRECTOR

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	118	133544320	119	133568265
	Less: Total Invalid Votes Casted	1	23945	23	74475211	24	74499156
2	Total Valid Votes Casted	Nil	Nil	95	59069109	95	59069109
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	81	59025167	81	59025167 (99.93%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	14	43942	14	43942 (0.07%)

(vii) RATIFICATION OF CORPORATE GUARANTEE GIVEN BY THE BOARD OF DIRECTORS UNDER SECTION 372A OF THE COMPANIES ACT, 1956

S. No.	Description	Voting through Postal Ballot		Voting Electronically (E-voting)		Aggregate Voting	
		Number of Ballot Forms	Number of Votes	Number of Members/ E- voters	Number of Votes	Number of Ballot Forms & E - voters	Number of Votes
1	Total Votes Casted	1	23945	118	133545320	119	133569265
	Less: Total Invalid Votes Casted	1	23945	23	74475211	24	74499156
2	Total Valid Votes Casted	Nil	Nil	95	59070109	95	59070109
3	Total Valid Votes Casted "FOR" Resolution	Nil	Nil	85	59028277	85	59028277 (99.93%)
4	Total Valid Votes Casted "AGAINST" Resolution	Nil	Nil	10	41832	10	41832 (0.07%)

The Company has complied with the procedures for the postal ballot in terms of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and amendment thereof, if any. No special resolution requiring postal ballot is being proposed on or before the ensuing Annual General Meeting of the Company.

5. DISCLOSURES

(A) Remuneration of Directors:

The Remuneration Policy for Directors, Key Managerial Personnel and other Employees of the Company is annexed as 'Annexure G' to the Directors' Report.

The details of remuneration paid to Managing Director and Executive Director/Whole-time Director during the financial year 2014-15 are as follows:

(Rs. in Lacs)

Name of the Director	Salary	Allowances & Perquisites
Mr. Ishwar Chand Agarwal	264.00	NIL
Mr. Rajendra Kumar Agarwal	175.20	NIL
Mr. Jitendra Kumar Agarwal	175.20	NIL
Mr. Satya Narayan Vijayvergiya*	5.71	NIL

* Appointed as an Additional Director and Executive Director w.e.f. November 14, 2014.

The above managerial personnel have not been paid any bonus, commission, pension and sitting fees. The above figures do not include provisions for encashable leave, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available for the Managing Director and Executive Director. Further, no stock option has been offered to any of them by the Company.

Services of the Managing Director and Executive Director may be terminated by either party by giving usual notice period applicable otherwise. There is no separate provision for payment of severance fees.

The details of sitting fees paid to the Non-executive Directors of the Company during the financial year 2014-15 are as follows:

(Rs. in Lacs)

Name of the Director	Sitting Fee
Mr. Rameshwar Pareek	0.78
Mr. Bhairon Singh Solanki	0.78
Mr. Dharam Chand Agarwal	0.82
Mr. Udit Agarwal	0.40
Mr. Indraj Mal Bhutoria	0.20
Mr. Naveen Gupta	0.20
Mr. Kailash Chandra Agarwal	NIL
Smt. Sharmila Agarwal*	NIL

* Appointed as an Additional Director w.e.f. March 30, 2015.

There were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors.

The number of shares or convertible instruments held by Non-Executive Directors as on March 31, 2015 is as follows:

Name of the Director	No. of Equity Shares	Convertible Instruments
Mr. Kailash Chandra Agarwal	1,32,98,356	NIL
Smt. Sharmila Agarwal	NIL	NIL
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

(B) Related party transactions:

There were no materially significant related party transactions that may have potential conflict with the interest of the Company at large. All transactions entered into by the Company during the financial year under review with related parties were in the ordinary course of business and on an arm's length basis. These have been approved by the audit committee. The transactions with Directors/Promoters and other concerns, in which some directors/relatives thereof are interested, have been reported in 'Notes to the Financial Statements'. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link - "http://genus.in/pdf/Related%20Party%20Transaction%20Policy_0.pdf".

(C) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has complied with 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, on 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 adopted a whistle blower policy and has put in place the vigil mechanism for its directors and employees 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.

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

(E) 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 of Clause 49 of the Listing Agreement. The Company has also adopted the following non-mandatory requirements as prescribed in Annexure XIII to the Clause 49 of the Listing Agreements:

- The Company has appointed separate persons to the post of Chairman and Managing Director/CEO.
- The Internal auditor may report directly to the Audit Committee.
- The Company has constituted the Risk Management Committee.

(F) CEO/CFO Certification:

The MD & CEO and the CFO have issued certificate pursuant to the provisions of Clause 49(IX) of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

(G) Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. 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.

(H) Brief resume of director seeking appointment/re-appointment at the ensuing annual general meeting

As required under Clause 49(VIII)(E)(1) of the Listing Agreements, particulars of directors seeking appointment/re-appointment at the ensuing AGM are given in the Annexure to the Notice of the AGM.

6. SUBSIDIARY COMPANY

As on March 31, 2015, the Company has no subsidiary company.

7. MEANS OF COMMUNICATION

- The quarterly, half-yearly and annual financial results of the Company were sent to the concerned Stock Exchanges immediately after they were approved by the Board of Directors. The results are published in widely circulated national and local daily newspapers such as 'Business Standard/The Mint/Financial Express' in English and 'Business Standard/Jansatta/Nafa Nuksan' in Hindi. The results are also displayed on the Company's website, "www.genus.in". Press Releases made by the Company from time to time are also displayed on the Company's website. Presentations made to the institutional investors and analysts, if any are also displayed on the Company's website.
- Annual Reports, notices and all other documents that were needed to be sent to the shareholders are sent via email to all those shareholders, who have registered their e-mail addresses to the Depository Participants and physical copies are 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.

8. GENERAL SHAREHOLDERS INFORMATION

(A) 23rd Annual General Meeting

Date : Saturday, September 26, 2015
 Time : 11.00 a.m.
 Venue : Jaipuria Institute of Management, A-32A, Sector-62, Opp. IBM, Noida-201309 (Uttar Pradesh).

(B) Financial Year: April 01 to March 31

(C) Dates of Book Closure: Monday, September 21, 2015 to Saturday, September 26, 2015
(both days inclusive) for the purpose of AGM and payment of dividend.

(D) Dividend Payment Date: Credit / dispatch between September 27, 2015 and October 15, 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 for the year 2015-16 and Annual Custody/Issuer fee for the year 2015-16 will be paid by the Company to NSDL and CDSL on receipt of the invoices.

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

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

(G) Corporate Identity Number (CIN): L51909UP1992PLC051997

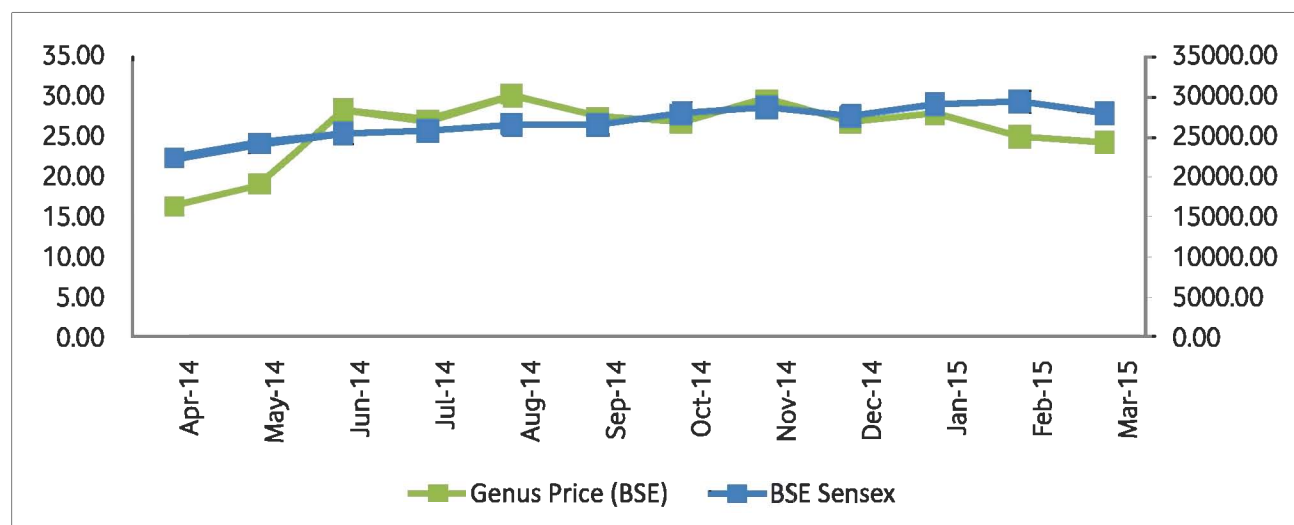
(H) Registrar & Share Transfer Agent ("RTA"):

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

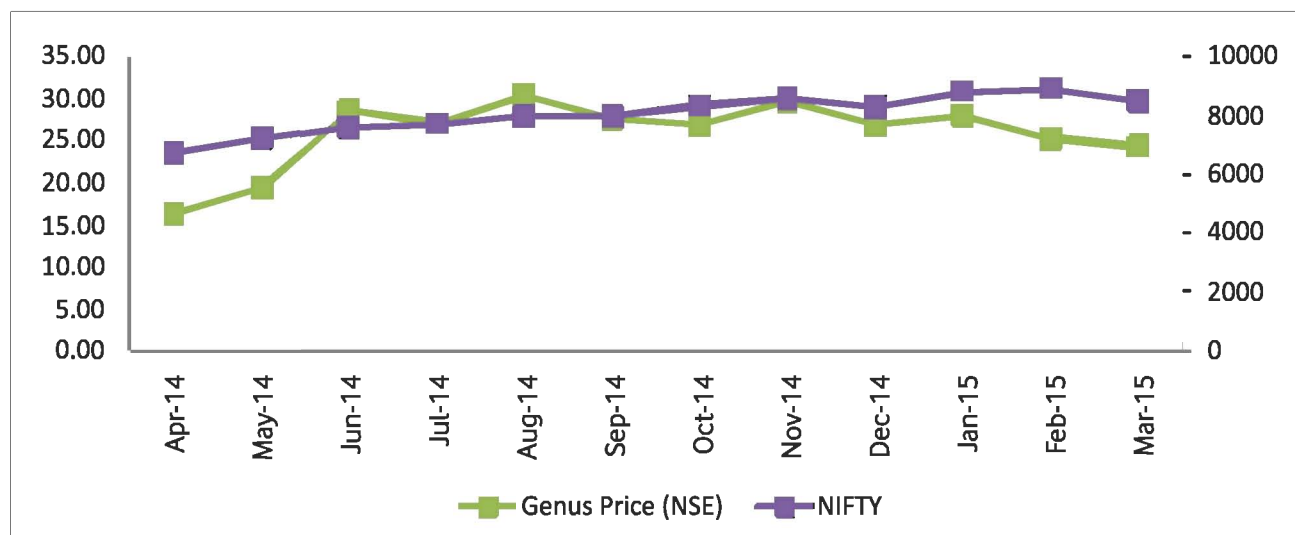
(I) Name and Designation of the Compliance Officer

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

(J) (1) Performance of the share price of the Company in comparison to BSE SENSEX (Comparison of closing price to Index value on the last date of respective months):



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



(K) Market Price Data - High and Low quotations of equity shares on BSE and NSE during each month in the year 2014-15, are as follows:

Month	BSE			NSE		
	High (Rs)	Low (Rs)	Volume (Nos.)	High (Rs)	Low (Rs)	Volume (Nos.)
April, 2014	16.75	10.66	457356	16.50	10.70	1881355
May, 2014	21.55	15.50	854584	21.35	15.45	2454450
June, 2014	28.45	19.25	2016965	28.50	19.55	5461651
July, 2014	32.00	23.25	2636641	32.35	23.10	5376149
August, 2014	33.00	23.45	3647459	32.85	23.50	6415806
September, 2014	37.70	26.80	5040971	37.70	26.75	11541850
October, 2014	29.50	22.10	2042678	28.90	22.65	2431347
November, 2014	33.50	24.75	2315986	33.00	24.55	4169651
December, 2014	32.10	23.35	2512702	32.10	23.50	3479906
January, 2015	28.65	25.25	1766022	28.60	25.10	6432225
February, 2015	29.50	24.40	1545852	29.50	25.05	4696935
March, 2015	26.60	20.40	1536325	26.50	20.55	3785219

(L) Share Transfer System:

As regards shares held in electronic form, transfers are made through the depositories with no involvement of the Company.

As regards transfer of shares held in physical form, the Company has delegated the authority of transfer to the Company's RTA. For these shares, the transfer documents can be lodged with our RTA at the above mentioned addresses. If the transfer documents are in order, the transfer of shares is registered within stipulated time by the Company's RTA. The RTA has fully computerized system for the share transfer activity and also to attend to all the delegated matters, timely and appropriately. A summary of transfer/transmission of securities of the Company so approved by the RTA is placed at Stakeholders' Relationship Committee. The Company obtains from a Company Secretary in Practice a half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

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

Particulars	No. of Requests	No. of Shares
Transfer of Shares	3	7002
Transmission of Shares	NIL	NIL
Rematerialisation of Shares	3	9001
Dematerialisation of Shares	16	156010
Duplicate/Replaced Share Certificates	2	9000

(M) Distribution of Shareholdings: The distribution of shareholdings as on March 31, 2015 is as follows:

Share Holding	Share Holders		Share Holding	
	Number	% to Total	Number of Shares	% to Total
Upto 500	7442	53.90	15,56,482	0.60
501 – 1,000	2118	15.34	19,21,483	0.75
1,001 – 5,000	2991	21.67	79,49,314	3.10
5,001 – 10,000	590	4.27	47,45,435	1.85
10,001 – 50,000	494	3.58	1,09,51,968	4.27
50,001 – 1,00,000	63	0.46	44,70,080	1.74
1,00,001 and aboveTOTAL	108	0.78	22,50,66,159	87.69
	13806	100.00	25,66,25,940	100.00

Shareholding Pattern of Equity Shares as on March 31, 2015 is as follows:

	Category of shareholder	Number of shareholders	Total number of shares	As a percentage of (A+B+C)
(A)	Promoter and Promoter Group			
1	Indian	47	12,98,85,907	50.61
2	Foreign	NIL	NIL	NIL
	Total Promoter and Promoter Group (A)	47	12,98,85,907	50.61
(B)	Public			
1	Institutions	13	6,30,953	0.24
2	Non-institutions	13,746	12,61,44,061	49.15
	Total Public (B)	13,759	12,67,75,014	49.39
(C)	Shares held by Custodians and against which Depository Receipts have been issued	NIL	NIL	NIL
	TOTAL (A) + (B) + (C)	13,806	25,66,60,921	100.00

Note: The Company has only one class of equity shares (i.e. equity share of face value Re.1/- each)

(N) Dematerialisation of Shares and Liquidity:

The equity shares of the Company are compulsorily traded in dematerialised form. The detail of mode of holding as on 31.03.2015 is as under:

S. No.	Mode of Holding	Holding (Nos.)	Holding (%)
1	Shares held in dematerialised form in NSDL	22,84,30,097	89.00
2	Shares held in dematerialised form in CDSL	2,45,12,483	9.55
3	Shares held in Physical Form	37,18,341	1.45
	Total	25,66,60,921	100.00

25,29,42,580 equity shares in aggregate forming 98.55 % of the Equity Share Capital of the Company have been dematerialised up to March 31, 2015.

The equity shares of the Company are actively traded in BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), regularly.

(O) Designated E-mail ID for Shareholders:

The Company has an adequate mechanism to address the grievances of the shareholders. The designated e-mail address for investors' grievance redressal division / compliance officer is "cs@genus.in".

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

The information on Stock Options granted by the Company during the financial year 2014-15 and other particulars with regard to Employees' Stock Options are set out under 'Annexure A' to the Directors' Report.

(Q) Transfer of unclaimed/unpaid amount to 'Investor Education and Protection Fund':

Pursuant to sections 205A and 205C of the Companies Act, 1956 and other applicable provisions of the Act read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, during the financial year 2014-15, a sum of Rs 4,81,345/- (Dividend for the year 2006-07) being unpaid/unclaimed dividend for a period of seven years, has been transferred to the Investor Education and Protection Fund (IEPF). The cumulative amount transferred to IEPF up to March 31, 2015 is Rs 37,13,532/-.

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

(S) 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) 22357270/71/3070, 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	G-14, Sector-63, Noida, Uttar Pradesh-201307
E-mail ID	cs@genus.in
Website	www.genus.in

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Chairman

Jaipur, August 12, 2015

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, 2015 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 Clause 49 of 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 Number: 012917N)

Deepak Khanna

Partner

Membership No. 092140

Jaipur, May 27, 2015

Declaration from the CEO under Clause 49(I)(E)(2) of Listing Agreement

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2014-15.

Jaipur, August 12, 2015

(Rajendra Kumar Agarwal)

Managing Director & CEO

Annexure E to the Directors' Report

Form No. MGT-9

Extract of Annual Return

as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	: L51909UP1992PLC051997
ii) Registration Date	: 06/08/1992
iii) Name of the Company	: Genus Power Infrastructure Limited
iv) Category / Sub-Category of the Company	: Company Limited by Shares
v) Address of the Registered office and contact details	: G-14, Sector-63, Noida, Uttar Pradesh-201307 (India) Telefax +91-120-4227116
vi) Whether listed company	: Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent	: Niche Technologies Private Limited D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata-700 001 Tel: 033-22357270/71; Fax: 033-22156823 E-mail- nichetechpl@nicetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company are given below:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Electronic Energy Meter	26513	74.56
2	Turnkey Project of 'Engineering, Construction and Contracts' for Power Sector	42202 / 43211 / 43219	14.35
3	Inverters/UPS/Batteries	27900 / 27201	11.04

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	M.K.J. Manufacturing Pvt. Ltd., A-12, Mohan Cooperative Industrial Estate, New Delhi-110044	U74899DL1994PTC061902	Associate	50%	2(6)
2	Greentech Mega Food Park Private Limited, A-6, Royal Ensign, Prithvi Raj Road, C-Scheme, Jaipur- 302001	U45201RJ2012PTC039560	Associate	22%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	69220777	0	69220777	26.98	69774680	0	69774680	27.19	0.21
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	60111227	0	60111227	23.42	60111227	0	60111227	23.42	0.00
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	129332004	0	129332004	50.40	129885907	0	129885907	50.61	0.21
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	129332004	0	129332004	50.40	129885907	0	129885907	50.61	0.21
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	23945	99000	122945	0.05	0	99000	99000	0.04	-0.01
b) Banks/FII	0	6000	6000	0.00	44843	6000	50843	0.02	0.02
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	93110	0	93110	0.04	38110	0	38110	0.01	-0.03
h) Foreign Venture Capital Funds	0	43000	43000	0.02	0	43000	43000	0.02	0.00
i) Others:									
FPI – Corporate Cat-II					400000	0	400000	0.15	0.15
Sub-total (B)(1):-	117055	148000	265055	0.10	482953	148000	630953	0.25	0.15
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	22964070	30000	22994070	8.96	22232340	30000	22262340	8.67	-0.29
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual	21993181	2571350	24564531	9.58	22109663	2424341	24534004	9.56	-0.02

shareholders holding nominal share capital upto Rs 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	69109065	0	69109065	26.93	68717154	0	68717154	26.77	-0.16
c) Others:									
i) NRI's	8701224	1116000	9817224	3.83	8419712	1116000	9535712	3.71	-0.12
ii) Clearing Members	543991	0	543991	0.20	1094851	0	1094851	0.43	0.23
Sub-total (B)(2):-	123311531	3717350	127028881	49.50	122573720	3570341	126144061	49.14	-0.36
Total Public Shareholding (B)=(B)(1)+(B)(2)	123428586	3865350	127292936	49.60	123056673	3718341	126775014	49.39	-0.21
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	252760590	3865350	256625940	100	252942580	3718341	256660921	100	0

ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ADITYA TODI	15000	0.01	0.00	15000	0.01	0.00	0.00
2	AMIT AGARWAL	146150	0.06	0.00	146150	0.06	0.00	0.00
3	AMIT KUMAR AGARWAL	1316076	0.51	0.00	1316076	0.51	0.00	0.00
4	AMRIT LAL TODI	3206000	1.25	0.00	3206000	1.25	0.00	0.00
5	AMRIT LAL TODI	1704500	0.66	0.00	1704500	0.66	0.00	0.00
6	ANAND TODI	2991870	1.17	0.00	2991870	1.17	0.00	0.00
7	ANAND TODI	398000	0.16	0.00	398000	0.16	0.00	0.00
8	ANJU AGARWAL	152740	0.06	0.00	152740	0.06	0.00	0.00
9	ASHUTOSH TODI	114000	0.04	0.00	114000	0.04	0.00	0.00
10	BAJRANG LAL TODI	1181680	0.46	0.00	1181680	0.46	0.00	0.00
11	BALDEV KUMAR AGARWAL	508000	0.20	0.00	508000	0.20	0.00	0.00
12	BALDEV KUMAR AGARWAL	1520000	0.59	72.37	1520000	0.59	0.00	0.00
13	BANWARI LAL TODI	3660160	1.43	0.00	3660160	1.43	0.00	0.00
14	BANWARI LAL TODI	309280	0.12	0.00	309280	0.12	0.00	0.00
15	CRG TRADING AND FINVEST (P) LTD.	3750210	1.46	0.00	3750210	1.46	0.00	0.00
16	GENUS INNOVATION LIMITED	4769600	1.86	0.00	4769600	1.86	0.00	0.00
17	GENUS INTERNATIONAL COMMODITIES LIMITED	4205000	1.64	0.00	4205000	1.64	0.00	0.00
18	HI - PRINT ELECTROMACK PRIVATE LIMITED	5574300	2.17	0.00	5574300	2.17	0.00	0.00

19	HIMANSHU AGRAWAL	2301836	0.90	0.00	2301836	0.90	0.00	0.00
20	IC FINANCE PRIVATE LTD	112800	0.04	0.00	112800	0.04	0.00	0.00
21	ISHWAR CHAND AGARWAL	10329447	4.03	0.00	10425801	4.06	0.00	0.04
22	ISHWAR CHAND AGARWAL	402920	0.16	0.00	402920	0.16	0.00	0.00
23	JITENDRA AGARWAL	2220059	0.87	0.00	2434256	0.95	0.00	0.08
24	KAILASH CHANDRA AGARWAL	13298356	5.18	0.00	13298356	5.18	0.00	0.00
25	KAILASH CHANDRA AGARWAL	1245600	0.49	0.00	1245600	0.49	0.00	0.00
26	KAILASH COAL AND COKE COMPANY LIMITED	7926000	3.09	0.00	7926000	3.09	0.00	0.00
27	KAILASH INDUSTRIES LIMITED	9961560	3.88	0.00	9961560	3.88	0.00	0.00
28	KAILASH VIDYUT AND ISPAT LIMITED	75000	0.03	0.00	75000	0.03	0.00	0.00
29	MANJU DEVI TODI	374040	0.15	0.00	374040	0.15	0.00	0.00
30	MONISHA AGARWAL	408610	0.16	0.00	408610	0.16	0.00	0.00
31	NARAYAN PRASAD TODI	1279000	0.50	0.00	1279000	0.50	0.00	0.00
32	NARAYAN PRASAD TODI	1203600	0.47	0.00	1203600	0.47	0.00	0.00
33	NISHU TODI	436000	0.17	0.00	436000	0.17	0.00	0.00
34	PARUL AGARWAL	807000	0.31	0.00	807000	0.31	0.00	0.00
35	PHOOS RAJ TODI	668000	0.26	0.00	668000	0.26	0.00	0.00
36	PHOOS RAJ TODI	759400	0.30	0.00	759400	0.30	0.00	0.00
37	RAJENDRA AGARWAL	2467133	0.96	0.00	2710485	1.06	0.00	0.10
38	RAJENDRA KUMAR AGARWAL	432000	0.17	0.00	432000	0.17	0.00	0.00
39	RAKESH AGARWAL	4206300	1.64	0.00	4206300	1.64	0.00	0.00
40	RUBAL TODI	904400	0.35	0.00	904400	0.35	0.00	0.00
41	SEEMA TODI	820600	0.32	0.00	820600	0.32	0.00	0.00
42	SHANTI DEVI AGARWAL	1610000	0.63	0.00	1610000	0.63	0.00	0.00
43	SHARDA TODI	1383000	0.54	0.00	1383000	0.54	0.00	0.00
44	SIMPLE AGARWAL	751020	0.29	0.00	751020	0.29	0.00	0.00
45	VISHNU TODI	3359000	1.31	0.00	3359000	1.31	0.00	0.00
46	VISHNU TODI	330000	0.13	0.00	330000	0.13	0.00	0.00
47	VIVEKSHIL DEALERS PVT. LTD.	23736757	9.25	0.00	23736757	9.25	0.00	0.00
	TOTAL	129332004	50.40	0.85	129885907	50.61	0.00	0.21

III) Change in Promoters' Shareholding

S. No.	Name of Promoter	Shareholding		Change during the year			Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total shares of the company	Date	Increase / Decrease in share-holding	Reason	No. of Shares	% of total shares of the company

1	ISHWAR CHAND AGARWAL	10329447	4.03					
				09/05/2014	51381	Transfer	10380828	4.05
				16/05/2014	10148	Transfer	10390976	4.05
				22/08/2014	18815	Transfer	10409791	4.06
				29/08/2014	16000	Transfer	10425791	4.06
				05/09/2014	10	Transfer	10425801	4.06
		10425801	4.06					
2	JITENDRA AGARWAL	2220059	0.87					
				18/04/2014	34748	Transfer	2254807	0.88
				25/04/2014	32349	Transfer	2287156	0.89
				02/05/2014	37100	Transfer	2324256	0.91
				09/05/2014	24000	Transfer	2348256	0.92
				25/07/2014	41000	Transfer	2389256	0.93
				14/11/2014	45000	Transfer	2434256	0.95
		2434256	0.95					
3	RAJENDRA AGARWAL	2467133	0.96					
				25/04/2014	40152	Transfer	2507285	0.98
				02/05/2014	20300	Transfer	2527585	0.99
				18/07/2014	24000	Transfer	2551585	0.99
				01/08/2014	87000	Transfer	2638585	1.03
				22/08/2014	24900	Transfer	2663485	1.04
				29/08/2014	2000	Transfer	2665485	1.04
				14/11/2014	45000	Transfer	2710485	1.06
		2710485	1.06					

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding		Change during the year			Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total shares of the company	Date	Increase / Decrease in share-holding	Reason	No. of Shares	% of total shares of the company
1	AKG FINVEST LTD.	550000	0.21					
				18/04/2014	180000	Transfer	730000	0.28
				25/04/2014	19304	Transfer	749304	0.29
				02/05/2014	180696	Transfer	930000	0.36
				09/05/2014	134223	Transfer	1064223	0.42
				16/05/2014	301942	Transfer	1366165	0.53
				23/05/2014	43835	Transfer	1410000	0.55
				20/06/2014	20000	Transfer	1430000	0.56
				30/06/2014	130000	Transfer	1560000	0.61
				01/08/2014	357687	Transfer	1917687	0.75
				08/08/2014	2313	Transfer	1920000	0.75
				15/08/2014	50000	Transfer	1970000	0.77

				22/08/2014	50000	Transfer	2020000	0.79
				30/09/2014	83000	Transfer	2103000	0.82
				10/10/2014	107000	Transfer	2210000	0.86
				17/10/2014	48177	Transfer	2258177	0.88
				24/10/2014	1823	Transfer	2260000	0.88
				20/03/2014	80000	Transfer	2340000	0.91
				27/03/2014	47000	Transfer	2387000	0.93
				31/03/2015	30000	Transfer	2417000	0.94
		2417000	0.94					
2	ASHISH DHAWAN	1829728	0.71					
				09/05/2014	-127026	Transfer	1702702	0.66
				16/05/2014	-132538	Transfer	1570164	0.61
				23/05/2014	-158300	Transfer	1411864	0.55
				30/05/2014	-9126	Transfer	1402738	0.55
				13/06/2014	-504325	Transfer	898413	0.35
				20/06/2014	-898413	Transfer	0	0.00
		0	0.00					
3	JAI-VIJAY RESOURCES PVT. LTD.	2021970	0.79					
				No Change				
		2021970	0.79					
4	LATA BHANSALI	4907230	1.91					
				17/10/2014	-2985700	Transfer	1921530	0.75
		1921530	0.75					
5	MANGAL BHANSALI	2150000	0.84					
				05/09/2014	-52885	Transfer	2097115	0.82
				31/03/2015	52885	Transfer	2150000	0.84
		2150000	0.84					
6	MEENA A KOTHARI	4200000	1.64					
				12/12/2014	-100000	Transfer	4100000	1.60
		4100000	1.60					
7	MONDIP KUMAR TAMULY (On behalf of Genus Shareholders' Trust)	47543850	18.53					
				No Change				
		47543850	18.52					
8	RAJESH BOTHRA	6150600	2.40					
				No Change				
		6150600	2.40					
9	SANTOSH INDUSTRIES LIMITED	2876361	1.12	30/01/2015				
				30/01/2015	-20354	Transfer	2856007	1.11
				06/02/2015	-665554	Transfer	2190453	0.85
				27/02/2015	-271303	Transfer	1919150	0.75
				13/03/2015	-33622	Transfer	1885528	0.74
				27/03/2015	-13529	Transfer	1871999	0.73
				31/03/2015	-406500	Transfer	1465499	0.57
		1465499	0.57					
10	TALMA CHEMICAL INDUSTRIES PVT LTD	2070880	0.81					
				No Change				
		2070880	0.81					

11	UNO METALS LTD	2000000	0.78	23/05/2014	40000	Transfer	2040000	0.80
				30/05/2014	105000	Transfer	2145000	0.84
				06/06/2014	122505	Transfer	2267505	0.88
				13/06/2014	52495	Transfer	2320000	0.90
				30/06/2014	2857	Transfer	2322857	0.91
				04/07/2014	37143	Transfer	2360000	0.92
				11/07/2014	420000	Transfer	2780000	1.08
				18/07/2014	54246	Transfer	2834246	1.10
				25/07/2014	30443	Transfer	2864689	1.12
				1/08/2014	5311	Transfer	2870000	1.12
				19/09/2014	5000	Transfer	2875000	1.12
				17/10/2014	5000	Transfer	2880000	1.12
		2880000	1.12					
12	VALLABH ROOPCHAND BHANSHALI	0	0.00					
				17/10/2014	2985700	Transfer	2985700	1.16
		2985700	1.16					

v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Shareholder	Shareholding		Change during the year			Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total shares of the company	Date	Increase / Decrease in shareholding	Reason	No. of Shares	% of total shares of the company
1	ANKIT JHANJHARI	39660	0.02					
				13/06/2014	552	Transfer	40512	0.02
				05/09/2014	142	Transfer	40654	0.02
		40654	0.02					
2	BHAIRON SINGH SOLANKI	10000	0.00					
				No Change				
		10000	0.00					
3	ISHWAR CHAND AGARWAL	10329447	4.03	09/05/2014	51381	Transfer	10380828	4.05
				16/05/2014	10148	Transfer	10390976	4.05
				22/08/2014	18815	Transfer	10409791	4.06
				29/08/2014	16000	Transfer	10425791	4.06
				05/09/2014	10	Transfer	10425801	4.06
		10425801	4.06					

4	JITENDRA AGARWAL	2220059	0.87					
				18/04/2014	34748	Transfer	2254807	0.88
				25/04/2014	32349	Transfer	2287156	0.89
				02/05/2014	37100	Transfer	2324256	0.91
				09/05/2014	24000	Transfer	2348256	0.92
				25/07/2014	41000	Transfer	2389256	0.93
				14/11/2014	45000	Transfer	2434256	0.95
		2434256	0.95					
5	KAILASH CHANDRA AGARWAL	13298356	5.18					
				No Change				
		13298356	5.18					
6	RAJENDRA AGARWAL	2467133	0.96					
				25/04/2014	40152	Transfer	2507285	0.98
				02/05/2014	20300	Transfer	2527585	0.99
				18/07/2014	24000	Transfer	2551585	0.99
				01/08/2014	87000	Transfer	2638585	1.03
				22/08/2014	24900	Transfer	2663485	1.04
				29/08/2014	2000	Transfer	2665485	1.04
				14/11/2014	45000	Transfer	2710485	1.06
		2710485	1.06					

V. INDEBTEDNESS (Rs In Lacs):

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	29210.80	1890.72	NIL	31101.52
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	60.77	NIL	NIL	60.77
Total (i+ii+iii)	29271.57	1890.72	NIL	31162.29
Change in Indebtedness during the financial year				
Addition	3078.73	1867.59	NIL	4946.32
Reduction	NIL	NIL	NIL	NIL
Net Change Indebtedness	3078.73	1867.59	NIL	4946.32
At the end of the financial year				
i) Principal Amount	32298.34	3758.31	NIL	36056.65
ii) Interest due but not paid	NIL	NIL	NIL	0.00
iii) Interest accrued but not due	51.96	NIL	NIL	51.96
Total (i+ii+iii)	32350.30	3758.31	NIL	36108.61

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Rs in Lacs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Ishwar Chand Agarwal	Rajendra Kumar Agarwal	Jitendra Kumar Agarwal	Satya Narayan Vijayvergiya*	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	264.00	175.20	175.20	5.71	620.11
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	264.00	175.20	175.20	5.71	620.11
	Ceiling as per the Act (@ 10% of net profits calculated under Section 198 of the Companies Act, 2013)					772.96

* Appointed as an Additional Director and Executive Director w.e.f. November 14, 2014

B. Remuneration to other directors

(Rs in Lacs)

S. No.	Particulars of Remuneration	Name of Directors								Total Amount
		KCA	SA	RP	DCA	BSS	IMB	NV	UA	
1	Independent Directors									
	Fee for attending board / committee meetings	NA	NA	0.78	0.82	0.78	0.20	0.20	0.40	3.18
	Commission	NA	NA	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NA	NA	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total (1)	NA	NA	0.78	0.82	0.78	0.20	0.20	0.40	3.18
2	Other Non-Executive Directors									
	Fee for attending board / committee meetings	NIL	NIL	NA	NA	NA	NA	NA	NA	NA
	Commission	NIL	NIL	NA	NA	NA	NA	NA	NA	NA
	Others, please specify	NIL	NIL	NA	NA	NA	NA	NA	NA	NA
	Total (2)	NIL	NIL	NA	NA	NA	NA	NA	NA	NA
	Total (B)=(1+2)	NIL	NIL	0.78	0.82	0.78	0.20	0.20	0.40	3.18
	Ceiling as per the Act (@ 1% of net profits calculated under Section 198 of the Companies Act, 2013)									77.30
	Total Managerial Remuneration (A+B)									623.29
	Overall Ceiling as per the Act (@11% of net profits calculated as per Section 198 of the Companies Act, 2013)									850.25

Note:

KCA = Kailash Chandra Agarwal; SA = Sharmila Agarwal; RP = Rameshwar Pareek; DCA = Dharam Chand Agarwal

BSS = Bhairon Singh Solanki; IMB = Indraj Mal Bhutoria; NG = Naveen Gupta; UA = Udit Agarwal

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs in Lacs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO*	Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.95	9.70	16.65
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	0.09	0.09
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	(a) LTA, Reimbursement and Others	1.63	3.23	4.86
	Total (C)	8.58	13.02	21.60

* Appointed as CFO w.e.f. November 14, 2014

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					
			NIL		

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Chairman

Jaipur, August 12, 2015

Annexure F to the Directors' Report

Policy for selection of Directors and determining Directors' independence

An effective Board of Directors ("Board") should have a balance of skill and experience that is appropriate for the size and requirement of the business.

WHOLE-TIME DIRECTOR / EXECUTIVE DIRECTORS / MANAGING DIRECTOR

"Whole-time director" includes a director in the whole-time employment of the company.

"Managing Director" means a director who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

The Company shall take into account following points, while appointing a Managing Director or Whole-time Director/Executive Director on the Board:

- (a) Director must have relevant skill/experience/knowledge in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.
- (b) Director should possess the highest personal and professional ethics, integrity and values.
- (c) Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

The Company shall not appoint or continue the employment of any person as managing director or whole-time director/executive director who—

- (a) is below the age of twenty-one years or has attained the age of seventy years:

Provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person;

- (b) is an undischarged insolvent or has at any time been adjudged as an insolvent;
- (c) has at any time suspended payment to his creditors or makes, or has at any time made, a composition with them; or
- (d) has at any time been convicted by a court of an offence and sentenced for a period of more than six months.

The managing director, whole-time director/executive director shall also meet all criteria specified in section 197 and Schedule V of the Companies Act, 2013. Subject to the provisions of section 197 and

Schedule V of the Companies Act, 2013, the terms and conditions of such appointment and remuneration payable, shall be approved by the Board of Directors at a meeting, subject to approval of the shareholders at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in that Schedule.

Provided that a notice convening Board or general meeting for considering such appointment shall include the terms and conditions of such appointment, remuneration payable and such other matters including interest, of a director or directors in such appointments, if any.

Where an appointment of a managing director or whole-time director/executive director is not approved by the company at a general meeting, any act done by him before such approval shall not be deemed to be invalid, subject to the provisions of the Companies Act, 2013 and other applicable laws.

The Company shall appoint or re-appoint any person as its managing director or whole-time director/executive director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of his term.

INDEPENDENT DIRECTOR

An independent director in relation to a company, means a non-executive director (other than a managing director or a whole-time director or a nominee director) of the Company,—

- (a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- (b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- (c) apart from receiving director's remuneration, has or had no material pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- (d) none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 lakhs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (e) who, neither himself nor any of his relatives—
- (i) holds or has held the position of a key managerial personnel or is

or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
- (iii) holds together with his relatives 2% or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- (v) is a material supplier, service provider or customer or a lessor or lessee of the company;
- (f) who is not less than 21 years of age.
- (g) who possesses such other qualifications as may be prescribed from time to time by the competent authorities.

Independent Director shall meet all above criteria specified in Section 149(6) of the Companies Act, 2013 and rules made there-under and Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Every independent director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Explanation

- (a) "Associate" shall mean a company which is an "associate" as defined in Accounting Standard (AS) 23, "Accounting for Investments in Associates in Consolidated Financial Statements", issued by the Institute of Chartered Accountants of India.
- (b) "Key Managerial Personnel" shall mean "Key Managerial Personnel" as defined in section 2(51) of the Companies Act, 2013. As per section 2(51) of "key managerial personnel", in relation to a company, means—
 - (i) the Chief Executive Officer or the managing director or the manager;

- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed;
- (c) "Relative" shall mean "relative" as defined in section 2(77) of the Companies Act, 2013 and rules prescribed there under. As per Section 2(77) of the Companies Act, 2013 "relative", with reference to any person, means any one who is related to another, if—
 - (i) they are members of a Hindu Undivided Family;
 - (ii) they are husband and wife; or
 - (iii) one person is related to the other in such manner as may be prescribed;

Limit on number of directorships

- (a) A person shall not serve as an independent director in more than seven listed companies.
- (b) Further, any person who is serving as a whole time director in any listed company shall serve as an independent director in not more than three listed companies.

Maximum tenure of Independent Directors

Subject to the provisions of section 152 of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report. However, no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:

Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

For the purposes of above, any tenure of an independent director on the date of commencement of the Companies Act, 2013 shall not be counted as a term.

Expectation from Independent Director

- (a) Bring an external and independent perspective.
- (b) Challenge the recommendations of other Board members, if it seems against the interest of the Company or its shareholders.
- (c) Assist in setting and revising the Company's strategy and objectives.
- (d) Ensure that there are proper risk management and internal control framework which are implemented concerning all aspects of the business of the Company.
- (e) Consider management's plans on succession planning.
- (f) Add the skills mix on the board and have suitable experience.
- (g) Adherence to Code of Conduct for Independent Directors of the

Company.

- (h) Comply with the provisions of all applicable laws.

Performance evaluation of Independent Directors

- (a) The Nomination and Remuneration Committee shall lay down the evaluation criteria for performance evaluation of independent directors.
- (b) The company shall disclose the criteria for performance evaluation, as laid down by the Nomination and Remuneration Committee, in its Annual Report.
- (c) The performance evaluation of independent directors shall be made by the entire Board of Directors (excluding the director being evaluated).
- (d) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Non-executive Directors' compensation and disclosures

All fees / compensation, if any paid to non-executive directors, including independent directors, shall be fixed by the Board of Directors and shall require previous approval of shareholders in general meeting. The shareholders' resolution shall specify the limits for the maximum number of stock options that can be granted to non-executive directors, in any financial year and in aggregate.

Provided that the requirement of obtaining prior approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

Provided further that independent directors shall not be entitled to any stock option.

Separate meetings of the Independent Directors

- (a) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management. All the independent directors of the company shall strive to be present at such meeting.
- (b) The independent directors in the meeting shall, inter-alia:
 - (i) review the performance of non-independent directors and the Board as a whole;
 - (ii) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - (iii) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Qualifications of independent director

Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2015

Annexure G to the Directors' Report

Remuneration Policy

PREAMBLE

The Remuneration Policy (the "Policy") of Genus Power Infrastructures Limited (the "Company" or "Genus") is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Board of Directors of the Company (the "Board") has approved and adopted the Policy at its meeting held on September 30, 2014, as per the recommendation made by the Nomination and Remuneration Committee of Directors of the Company.

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of directors and laid down policy relating to remuneration for the directors, key managerial personnel and other employees.

The Remuneration Policy of Genus is designed to attract, retain and motivate the senior management personnel ("SMP") including its Key Managerial Personnel ("KMP") and Board (collectively referred to herein as the "Board and SMP"). The policy ensures that -

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- (c) remuneration to Directors and SMP involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals; and
- (d) remuneration matches the level in comparable companies, whilst also taking into consideration of the required competencies, effort and scope of the Directors and SMP's work.

The Remuneration Policy applies to the Company's senior management personnel, including its Key Managerial Personnel and Board of Directors.

The Policy is divided into separate sections for executive directors, non-executive directors and senior management personnel.

REMUNERATION OF EXECUTIVE DIRECTORS (INCLUDING MANAGING DIRECTOR)

The remuneration of the executive directors is set by the Nomination and Remuneration committee (the "Committee") in compliance with applicable provisions of the Companies Act, 2013 read with the applicable rules thereto including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Committee makes a recommendation to the Board for the remuneration payable to the Executive Directors. Then the Board upon the recommendation of the Committee decides and approves the remuneration and other terms & conditions of appointment of the Executive Directors, subject to approval of the shareholders of the Company at their meeting.

The remuneration is evaluated annually against performance aligned with shareholders' interests, the Company's strategy and a benchmark of other comparable companies, which in size and complexity are similar to Genus. In determining packages of remuneration, the Committee may consult/discuss with the Chairman or Managing Director of the Company.

Total remuneration shall be comprised as follows:

Fixed remuneration: Base-level fixed salary (basic salary) is set at a level aimed at attracting and retaining the Executive Directors with professional and personal competency required to run the Company successfully and accelerate the Company's performance. It is strongly linked to the Company's long-term performance and strategy.

Allowances & Perquisites: Allowances and perquisites shall be as follows (subject to the applicable laws, rules and regulations):

- (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.

Incentive programme, bonus pay, etc.: The Executive Directors are not included in incentive programmes (i.e. employees' stock options schemes, bonus pay or similar plans).

Severance payments: it will be in accordance with termination clauses in employment agreements, if any. Severance payments shall comply with local legal framework.

Reimbursement of expenses: Expenses incurred in connection with Board and Committee meetings held are reimbursed as per account rendered.

REMUNERATION OF NON-EXECUTIVE DIRECTORS

Non-Executive Directors (NEDs) are appointed to bring his/her experience, proficiency and independent viewpoint in order to help and confront the Board making sure that Board decisions are transparent, fair and in the interest of the Company and its shareholders. NEDs are not involved in the management of the Company on a daily basis. NEDs receive sitting fees for attending the meeting of the Board and Board Committees as approved by the Board on a recommendation of the Committee. The Committee recommends the sitting fees in compliance with applicable provisions of the Companies Act, 2013 read with the applicable rules thereto and Listing Agreement.

The NEDs are not included in incentive programmes (i.e. employees' stock options schemes, bonus pay or similar plans).

Expenses incurred in connection with attending the Board and Committee meetings are reimbursed as per account rendered.

REMUNERATION OF SENIOR MANAGERIAL PERSONNEL (INCLUDING KEY MANAGERIAL PERSONNEL, EXCEPT EXECUTIVE DIRECTORS AND MANAGING DIRECTOR) ("SMP")

Fixed and variable remuneration: The Board believes that a combination of fixed and variable/incentive pays (linked to performance of the Company as well as individual) to the SMP ensures that the Company can attract and retain best talents. Incentives can help in creating shareholder value.

The remuneration of SMP mainly comprises basic salary, allowances, perquisites, variable/incentives pay linked to performance, reimbursement of expenses and retirement benefits. Allowance, perquisites, bonus, variable/incentives pay and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling under various statutes.

The components of the total remuneration vary for different grades and are governed by the qualification, experience/merits and performance of each employee. The Company while deciding the remuneration also takes into consideration present employment scenario and prevailing remuneration package of the industry.

The annual variable/incentive pay is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's targets fixed in the beginning of the year.

Stock Options: In addition to normal/regular remuneration package, Employees Stock Option Schemes ("ESOS") are also in place for SMP and other employees of the Company, which are in compliance with SEBI (ESOS and ESPS) Guidelines, 1999 and any other guidelines, regulations etc. framed by SEBI in this regard. The objectives of the ESOS are to attract & retain talent, reward for past association, reward for performance and create long-term shareholder value. The stock option scheme is share-based. ESOS is administered by the Committee. The Committee, in accordance with this Scheme and applicable laws, determines the following:

- (i). The quantum of Employee Stock Options to be granted under the ESOS;
- (ii). The Eligibility Criteria;
- (iii). Terms and conditions for grant of options to employees which may be different for different class of employees falling in the same tranche of options issued under ESOS;
- (iv). The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock consolidation, rights issues, bonus issues and others;

- (v). The procedure and terms for the Grant, Vest and Exercise of Employee Stock Option in case of Employees who are on long leave;
- (vi). The procedure for cashless exercise of Employee Stock Options, if required;
- (vii). Approve forms, writings and/or agreements for use in pursuance of the ESOS.

Options granted under ESOS would vest within not less than one year and not more than six years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Committee may also specify certain performance parameters subject to which the options would vest. The options are exercisable not earlier than 1 year following the grant and will lapse if they remain unexercised after 3 years following the vesting. The exercise price for the options is fixed at the time of granting options. The exercise price shall be up to maximum of 50% discount to the Market Price of the Equity Shares as on date of grant. The Board of Directors may subject to compliance with applicable laws, at any time alter, amend, suspend or terminate the ESOS.

Personal benefits: SMP is also eligible to a number of work-related benefits, including company car, free telephone, broadband at home, and work-related newspapers and magazines. The extent of individual benefits is negotiated with each individual SMP. SMP is also covered/insured by various insurance policies taken by the Company for its employees, such as:

- Group Medi-claim Insurance Policy
- Group Personal Accident Policy

DISCLOSURE OF INFORMATION

The Company's Remuneration Policy shall be disclosed in the Board's Report and also published on its website.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2015

Annexure H to the Directors' Report

FORM NO. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015.

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Genus Power Infrastructures Limited,
G-14, Sector-63, Noida-201307 (Uttar Pradesh)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Genus Power Infrastructures Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 (audit period), complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- notified on 28-10-2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrar to Issue and Share transfer Agent during the audit period);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the audit period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company during the audit period);
- (vi) Based on explanations and information furnished to us, we report that company has complied with labour laws and pollution control laws in so far as the same are applicable to it. However, Company could not identify laws specifically applicable to it.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified, thus not applicable to the company during the audit period);
- (ii) The Listing Agreements entered into by the company with Stock Exchanges;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- (i) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of all such meetings.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the company has (a) issued 34,981 equity shares of Re.1 each to employees under ESOS-2012; and (b) decided to close its joint-venture business at Brazil, subject to approvals of the regulatory authorities under the laws applicable.

For **C. M. BINDAL & COMPANY**
COMPANY SECRETARIES

(C.M. BINDAL)

PROPRIETOR

FCS No.103, CP No.176

Date: August 12, 2015

Place: Jaipur

Note: This Report should be read with the letter of even date by the Secretarial Auditors, which is available on the website of the Company.

Annexure I to the Directors' Report

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo as required under the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY:

(i) Steps taken or impact on conservation of energy:

Though the Company is enchanted to see reduction in our electricity uses, our management considers it necessary to make constant efforts by using new/improved solutions to save energy everywhere to the possible extent. The Company continues its efforts to reduce and ameliorate the use of energy consumption at its all offices and at its manufacturing facilities by installing hi-tech energy monitoring and conservation systems to monitor usage, minimise wastage and boost overall efficiency at every stage of power consumption.

The Company has taken the following steps in this direction, during the year under review:

- Installation of new LED lighting having load of 20KW as compared to conventional lighting, which takes approx. 40 KW.
- Installation of AC frequency drive in SM 350T, 250T, 210T & 150T injection moulding machines.
- Insulation of heating barrel of moulding machine.
- Replacement of Halogen Street Lights of 250 watt with 90 watt LED Street Lights.
- Installation of AC frequency drive for neutralizer blower.
- Examined the plant frequently when not in operation to recognize energy squander and taken preventive measures, wherever conceivable.
- A reviewed plant consistently to analyze the fidelity of procedures established for energy power cut, and periodically inspects these with plant managers and employees.
- Arranged workforce meet on energy utilization, cost reduction, targets, and workers' roles and responsibilities in conservation of energy.
- Used energy star products and other energy-efficient equipment.
- Executed a regular lighting upkeep program.
- Expand errand lighting and utilization of inhabitation sensors.

(ii) Steps taken by the Company for utilising alternate sources of energy:

- Installation of 3KW solar panel for water lifting.
- Accentuating to utilize the maximum natural sources of energy instead of using electricity.

(iii) The capital investment on energy conservation equipment:

- Screw chiller (having capacity of 102 Ton) installed in place of reciprocation chiller. (Invested approx. Rs 19 Lacs).
- Fixed reflective (Green Tilt) glass encompassing the building to minimize heat load on building (Invested approx. Rs 10 Lacs).
- Fixed 32 (nos) wind turbo ventilators in place of electrical exhaust fans in PEB shed, which saves approx. 20 KW power (Invested around Rs 2 Lacs).

B. TECHNOLOGY ABSORPTION:

(i) Major efforts made towards technology absorption:

- Developed Linux based Common Meter Reading Instrument.
- Developed Single Phase Net Metering Solution for Solar Energy.
- Developed Three Phase Net Metering Solution for Solar Energy.
- Developed Zigbee Based AMI Metering Solution.
- Developed Zigbee Based Gateway.

- Developed Three Phase Smart Meter with replaceable communication module.
- Development of Data Concentrator with Ethernet connectivity.
- Developed Energy Management solution for Building Management.
- Developed Single Phase and Three Phase PPEM with FSK PLC split type plus CIU.
- Developed AMR Metering Solution for Telecom Towers.
- Developed DC meter for Telecom Towers.
- Development of 1P PPEM BPDB as per Unified Vending System.
- Developed Android Application for Consumer awareness about Energy Consumption.
- Upgraded 'SAMPOORNA' Thread-through DT meter as per the latest anti-tamper and value added features.
- 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.
- Developed Smart Solution for On-line Pre Payment Metering.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

- Successfully deployed POC at Uttar Gujarat Vij Company Ltd. (Gujarat), Himachal Pradesh State Electricity Board (Himachal Pradesh) & Chhattisgarh State Power Distribution Company Limited, (Chhattisgarh) for AMI Solution under Ministry of Power Smart Grid Pilot Project Mission.
- Awarded with India's first order for AMI solution deployment from Himachal Pradesh State Electricity Board.
- Successfully deployed Three Phase Smart metering solution at CESC Kolkata
- Successfully supplied Genus Make Linux based CMRI.

(iii) Information regarding imported technology (Imported during last three years):

Details of technology imported	Technology import from	Year of import	Status of absorption
Narrow Band Power Line communication	Tekpea, Inc. 2225 East Bayshore Rd. St. 200 Palo Alto, CA 94303, USA Phone: +1 (650) 320-1622 www.tekpea.com	2015	Prototyping in progress

(iv) Expenditure Incurred on Research and Development:

(Rs. in Lacs)

S. No.	Particulars	2014-15	2013-14
(a)	Capital expenses (Net of Subsidy)	132.52	182.64
(b)	Recurring expenses (Net of Subsidy)	946.35	820.38
(c)	Total	1,078.87	1,003.02

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgoes during the year in terms of actual outflows are as follows

(Rs. in Lacs)

S. No.	Particulars	2014-15	2013-14
(a)	Foreign exchange earnings	5,319.56	3,348.88
(b)	Foreign exchange outgo	27,607.82	23,010.36

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2015

Certificate of CEO/CFO under Clause 49 (IX) of Listing Agreement

To,
The Board of Directors,
Genus Power Infrastructures Limited,

Dear Sirs,

We, Mr. Rajendra Kumar Agarwal, Managing Director & Chief Executive Officer ('CEO') and Mr. Rakesh Kumar Agarwal, Chief Financial Officer ('CFO') of the Company, Genus Power Infrastructures Limited, heading the Finance & Accounts functions, hereby certify as under:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2015 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of fraud of which we have become aware.

Yours sincerely,

(Rajendra Kumar Agarwal)
Managing Director & CEO

(Rakesh Kumar Agarwal)
Chief Financial Officer

Jaipur, May 27, 2015

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants
The Oval Office,
18, iLabs Centre, Madhapur,
Hyderabad - 500 081, India

D. KHANNA & ASSOCIATES

Chartered Accountants
G-6, Royal Sundram,
Vivekanand Marg, C-Scheme,
Jaipur - 302 001, India

INDEPENDENT AUDITOR'S 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, 2015, 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

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to 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 accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under section 143 (10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2015, its profit and its 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164 (2) of the Act; and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31(d), (e) and (f) to the financial statements;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W
Chartered Accountants

per Vikas Kumar Pansari

Partner
Membership No.: 093649

Place of signature : Hyderabad
Date : May 27, 2015

For D. KHANNA & ASSOCIATES

Firm registration number: 012917N
Chartered Accountants

per Deepak Khanna

Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 27, 2015

Annexure 1 referred to in our report of even date**Re: Genus Power Infrastructures Limited ("the Company")**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of 3 years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) The Management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) 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 is maintaining proper records of inventory. Discrepancies noted on physical verification of inventories were not material, and have been properly dealt with in the books of account.
- (iii) (a) The Company has granted loans, the principal and interest thereof are re-payable on demand, to a company covered in the register maintained under section 189 of the Companies Act, 2013. We are informed that the Company has not demanded repayment of any such loan and interest during the year, and thus, there has been no default on the part of the parties to whom the money has been lent.
- (b) There is no overdue amount of loans granted to a company listed in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues (Including interest and penalty where applicable)	Amount (Rs. In lacs)			Period to which amount relates (Financial Year)	Forum where dispute is pending
		Gross Amount	Amount paid under protest	Net Amount		
The Central Excise Act, 1944	Excise duty	14.35	6.52	7.83	2006 - 2012	Additional Commissioner of Central Excise
	Excise duty	53.25	49.68	3.57	2004 - 2010	Customs, Excise and Service Tax Appellate Tribunal
	Excise duty	166.66	88.50	78.16	2009 - 2010 2012 - 2015	Commissioner of Central Excise
Finance Act, 1994	Service tax	298.13	30.00	268.13	2006 - 2008 2010 - 2013	Customs, Excise and Service Tax Appellate Tribunal
The Customs Act, 1962	Custom duty	378.73	63.21	315.52	2013 - 2014	Commissioner of customs (Appeals)
The Central Sales Tax Act, 1956	Sales tax	525.62	202.37	323.25	2008 - 2013	Joint Commissioner (Appeals)
	Sales tax	935.70	-	935.70	2006 - 2008	Deputy Commissioner (Appeals)
	Sales tax	913.61	39.93	873.68	2007 - 2009	Rajasthan Tax Board
The Bihar Value Added Tax Act, 2005	Value added tax	431.95	130.95	301.00	2006 - 2010	Joint Commissioner (Appeals)
The Madhya Pradesh Value Added Tax Act, 2002	Value added tax	15.02	1.46	13.56	2009 - 2011	Deputy Commissioner (Appeals)
The Jharkhand Value Added Tax Act, 2005	Value added tax	53.15	8.51	44.64	2010 - 2011	Joint Commissioner
The Rajasthan Value Added Tax Act, 2003	Value added tax	40.26	0.83	39.43	2008 - 2009	Rajasthan Tax Board
The Rajasthan Tax on Entry of Goods into Local Areas. Act, 1999	Entry tax	9.25	9.25	-	2008 - 2009	Hon'ble High Court of Rajasthan
The Uttar Pradesh Value Added Tax Act, 2008	Value added tax	41.33	2.00	39.33	2008 - 2009 2012 - 2013	Deputy Commissioner Appeals
		23.02	-	23.02	2006 - 2008	Tax Tribunal

The West Bengal Value Added Tax Act, 2003	Value added tax	239.57	-	239.57	2011 - 2012	Additional Commissioner
		216.50	-	216.50	2009 - 2011	Joint Commissioner
		14.68	5.50	9.18	2013 - 2014	Tax Tribunal
Income Tax Act, 1961	Income tax	3,343.27	-	3,343.27	1999 - 2007	Hon'ble High Court of Rajasthan
		218.99	218.99	-	2007 - 2008	Income tax appellate tribunal
		465.53	465.53	-	2008 - 2012	Commissioner of Income tax (Appeals)

- (d) According to the information and explanations given to us, the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.
- (viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the Management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (x) According to the information and explanations given to us, the Company has given guarantee for loans taken by others from banks, the terms and conditions whereof, in our opinion, are not prima-facie prejudicial to the interest of the Company. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from financial institutions.
- (xi) Based on the information and explanations given to us by the Management, term loans were applied for the purpose for which the loans were obtained.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the year.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants

per Vikas Kumar Pansari

Partner

Membership No.: 093649

Place of signature : Hyderabad

Date : May 27, 2015

For D. KHANNA & ASSOCIATES

Firm registration number: 012917N

Chartered Accountants

per Deepak Khanna

Partner

Membership No.: 092140

Place of signature : Jaipur

Date : May 27, 2015

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Balance sheet as at March 31, 2015

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

Particulars	Notes	As at	As at
		March 31, 2015	March 31, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	2,566.61	2,566.26
Reserves and surplus	4	46,159.26	40,811.11
		48,725.87	43,377.37
Non-current liabilities			
Long-term borrowings	5	1,685.30	2,588.00
Deferred tax liabilities (net)	6	705.25	913.25
Other long-term liabilities	9	524.58	799.23
Long-term provisions	7	1,341.26	1,201.55
		4,256.39	5,502.03
Current liabilities			
Short-term borrowings	8	33,339.74	27,666.92
Trade payables	10	12,535.60	8,675.21
Other current liabilities	11	4,263.19	1,991.38
Short-term provisions	7	1,783.97	983.59
		51,922.50	39,317.10
TOTAL		1,04,904.76	88,196.50
Non-current assets			
Fixed assets	12		
Tangible assets		12,948.82	9,736.17
Intangible assets		88.62	197.83
Capital work-in-progress		58.79	2,015.20
Non-current investments	13	5,567.24	6,964.37
Loans and advances	14	11,910.20	8,646.08
Other non-current assets	17	4,762.08	2,946.09
		35,335.75	30,505.74
Current assets			
Current investments	18	6,651.03	6,651.03
Inventories	19	15,598.29	8,659.08
Trade receivables	15	39,958.16	34,431.68
Cash and bank balances	20	4,895.04	5,240.01
Loans and advances	14	2,274.00	2,548.81
Other current assets	16	192.49	160.15
		69,569.01	57,690.76
TOTAL		1,04,904.76	88,196.50
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
 ICAI firm registration number:101049W
 Chartered Accountants

per Vikas Kumar Pansari
 Partner
 Membership No.093649
 Place: Hyderabad • Date: May 27, 2015

As per our report of even date
For D. KHANNA & ASSOCIATES
 Registration number: 012917N
 Chartered Accountants

per Deepak Khanna
 Partner
 Membership No.92140
 Place: Jaipur • Date: May 27, 2015

Ishwar Chand Agarwal

Chairman

DIN: 000111152

Rajendra Kumar Agarwal

Managing Director & CEO

DIN: 000111127

Rakesh Kumar Agarwal

Chief Financial Officer

Ankit Jhanjhari

Company Secretary

Place: Jaipur

Date: May 27, 2015

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Statement of Profit and Loss for the year ended March 31, 2015

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

Particulars	Notes	Year ended	Year ended
		March 31, 2015	March 31, 2014
Income			
Revenue from operations (gross)	21	92,393.53	78,438.54
Less: excise duty		893.57	1,886.34
Revenue from operations (net)		91,499.96	76,552.20
Other income	22	1,236.51	939.83
Total revenue		92,736.47	77,492.03
Expenses			
Cost of materials consumed including erection expenses	23	66,353.17	50,838.04
(Increase)/decrease in inventory	24	(4,683.44)	572.11
Employee benefit expense	25	6,523.95	5,701.71
Other expenses	26	11,027.34	9,630.39
Depreciation and amortisation expenses	27	1,609.36	1,056.84
Finance costs	28	3,323.93	3,563.22
Total expenses		84,154.31	71,362.31
Profit before tax and exceptional item		8,582.16	6,129.72
Exceptional item	29	1,743.58	-
Profit before tax and Extraordinary Item		6,838.58	6,129.72
Extraordinary item	31	240.86	-
Profit before tax		7,079.44	6,129.72
Tax expense			
Current tax		1,963.50	1,315.00
MAT credit		-	(1,315.00)
Deferred tax charge / (credit)		(208.00)	59.49
Tax relating to earlier years		11.60	23.44
Total tax expense		1,767.10	82.93
Profit for the year		5,312.34	6,046.79
Earnings per equity share			
Basic earnings per share (In Indian Rupees per share)	48		
Before extraordinary item		2.00	3.24
After extraordinary item		2.07	3.24
Diluted earnings per share (In Indian Rupees per share)			
Before extraordinary item		1.98	3.24
After extraordinary item		2.06	3.24
Nominal value per equity share (In Indian Rupees per share)		1.00	1.00
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
 ICAI firm registration number:101049W
 Chartered Accountants

per Vikas Kumar Pansari
 Partner
 Membership No.093649
 Place: Hyderabad • Date: May 27, 2015

As per our report of even date
For D. KHANNA & ASSOCIATES
 Registration number: 012917N
 Chartered Accountants

per Deepak Khanna
 Partner
 Membership No.92140
 Place: Jaipur • Date: May 27, 2015

Ishwar Chand Agarwal

Chairman

DIN: 000111152

Rajendra Kumar Agarwal

Managing Director & CEO

DIN: 000111127

Rakesh Kumar Agarwal

Chief Financial Officer

Ankit Jhanjhari

Company Secretary

Place: Jaipur

Date: May 27, 2015

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Cash flow Statement for the year ended March 31, 2015

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

Particulars		As at	As at
		March 31, 2015	March 31, 2014
1 CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		7,079.44	6,129.72
Adjustments to reconcile profit before tax to net cash flow			
Depreciation and amortisation expenses		1,609.36	1,056.84
Liquidated damages and bad debts written off (net)		3,199.77	2,760.89
Provision for bad and doubtful debts		526.76	-
Provision for diminution on non-current investment		1,743.58	-
Profit on sale of long term investment		(120.60)	-
Liabilities no longer required written back		(100.53)	(98.07)
Loss on sale of assets (net)		10.11	1.55
Interest expense		2,486.44	2,627.52
Interest income		(889.50)	(649.08)
Adjustment towards transfer pursuant to scheme of amalgamation		-	(1,905.65)
Dividend income		-	(52.58)
Operating Profit before Working Capital Changes		15,544.83	9,871.14
Movements in working capital			
Decrease/(Increase) in trade receivables		(11,352.17)	(3,275.09)
Decrease/(Increase) in inventories		(6,939.21)	1,045.50
Decrease/(Increase) in loans and advances		(3,073.45)	389.54
Decrease/(Increase) in other assets		(12.85)	1,339.17
Increase/(Decrease) in trade payables		3,960.92	(2,027.48)
Increase/(Decrease) in provisions		164.72	136.73
Increase/(Decrease) in other liabilities		1,797.51	204.63
Cash Generated from Operations		90.30	7,684.14
Direct taxes paid (net of refunds)		(1,448.17)	(888.06)
Net Cash flow (used In) / from Operating Activities	(A)	(1,357.87)	6,796.08
2 CASH FLOW FROM IN INVESTING ACTIVITIES			
Purchase of fixed assets, including capital work-in-progress and capital advances		(2,025.46)	(1,549.58)
Proceeds from sale of fixed assets		47.48	15.93
Purchase of non- current investments		(835.23)	(2,213.22)
Proceeds from sale of investments		610.15	-
Investments in margin money deposits (net)		(245.80)	1.20
Interest received		816.75	629.04
Dividend received		53.26	-
Net Cash flow used in Investing Activities	(B)	(1,578.85)	(3,116.63)
3 CASH FLOW FROM IN FINANCING ACTIVITIES			
Proceeds from issuance of share capital		2.36	-
Subsidy / grant received		30.00	35.58
Repayment of long term borrowings		(844.59)	(633.18)
Proceeds from short term borrowings (net)		5,672.82	2,809.13
Interest paid		(2,495.25)	(2,640.23)
Dividend and dividend tax paid		(302.56)	(189.37)
Net Cash flow (used In) / from In Financing Activities	(C)	2,062.78	(618.07)
Net Increase/(Decrease) In Cash and Cash Equivalents	(A+B+C)	(873.94)	3,061.38
Cash and Cash Equivalents at the beginning of the year		3,471.87	410.49
Cash and Cash Equivalents at the end of the year		2,597.93	3,471.87

Components of cash and cash equivalents			
Cash and bank balances includes:			
Cash on hand		19.51	18.82
Balance with banks:			
Current accounts		1,197.11	104.75
Cash credit account		1,346.82	727.54
In foreign currency account		2.06	100.99
Fixed deposit accounts		2,770.90	5,010.16
Unpaid dividend accounts *		17.49	19.77
Cash and bank balances as per balance sheet		5,353.89	5,982.03
Less: Fixed deposits considered as investing activities		2,755.96	2,510.16
Total cash and cash equivalents (refer note 18)		2,597.93	3,471.87
Summary of significant accounting policies		2.1	
*The Company can utilise these balances only toward settlement of unpaid dividend.			

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
 ICAI firm registration number:101049W
 Chartered Accountants

per Vikas Kumar Pansari
 Partner
 Membership No.093649
 Place: Hyderabad • Date: May 27, 2015

As per our report of even date
For D. KHANNA & ASSOCIATES
 Registration number: 012917N
 Chartered Accountants

per Deepak Khanna
 Partner
 Membership No.92140
 Place: Jaipur • Date: May 27, 2015

Ishwar Chand Agarwal
Rajendra Kumar Agarwal
Rakesh Kumar Agarwal
Ankit Jhanjhari

Place: Jaipur
 Date: May 27, 2015

Chairman
 DIN: 000111152
 Managing Director & CEO
 DIN: 000111127
 Chief Financial Officer
 Company Secretary

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Notes to the financial statement for the year ended March 31, 2015

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

1. Corporate Information

Genus Power Infrastructures Limited (referred to as "Genus" or the "Company") is a public company domiciled in India. The Company is primarily engaged in the business of manufacturing / providing 'Metering and Metering Solutions, Power Backup including Solar Backup and Solar On-Grid Solutions', and also undertaking 'Engineering, Construction and Contracts' on turnkey basis. The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Statement of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company

collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Income from services

Revenues from service contracts are recognized as and when services are rendered. The Company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Revenue from erection contracts

Revenue from erection contracts is recognized on the percentage of completion method as mentioned in Accounting Standard (AS 7) "Construction Contracts" as per the Companies Accounting Standards Rules, 2006 (as amended) which are deemed to be applicable as per section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. However, profit is not recognized unless there is reasonable progress on the contract. If total cost of a contract, based on technical and other estimates, is estimated to exceed the total contract revenue, the foreseeable loss is provided for. The effect of any adjustment arising from revision to estimates is included in the income statement of the year in which revisions are made. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet. Revenue recognized is net of taxes.

Price Escalation and other claims or variations in the contract works are included in contract revenue only when:

- Negotiations have reached to an advanced stage such that it is probable that customer will accept the claim; and
- The amount that is probable will be accepted by the customer and can be measured reliably.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the statement of profit and loss.

Dividend income

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

c. Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation, impairment losses and specific grant/subsidies, if any. The cost comprises of purchase price, freight, non refundable taxes and duties and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for use are included to the extent they relate to the period till such assets are ready for intended use. All other borrowing costs are expensed in the period they occur.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

The Company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. In accordance with MCA circular dated August 09, 2012, exchange differences adjusted to the cost of fixed assets are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the Company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

Expenditure directly relating to construction activity is capitalised. Indirect expenditure is capitalised to the extent those relate to the construction activity or is incidental thereto. Income earned during construction period is deducted from the total expenditure relating to construction activity.

Assets under finance leases, where there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term are capitalised and are depreciated over the lease term or estimated useful life of the asset or useful life envisaged in schedule II of the Companies Act, 2013 whichever is shorter.

Premium paid on leasehold land is amortised over the lease term which is from 90 to 99 years.

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which are equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets are as follows:

Assets	Life of the assets (in years)	
	March 31, 2015	March 31, 2014
Buildings	30 – 60	30 – 61
Plant and equipment	6 – 15	6 – 21
Furniture and fixture	10	16
Vehicles	8	9 – 10
Office equipments	5	21
Computers	3 – 6	6
Wind mill	22	19

d. Intangible assets

Costs relating to computer software, which are acquired, are capitalised and amortised on a straight-line basis over their useful life of three years. Research costs are expensed as incurred. Development expenditure incurred in respect of internally generated intangible assets such as product development is carried forward when the future recoverability can reasonably be regarded as assured.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Impairment of tangible and intangible assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using weighted average cost of capital.

Post impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f. Government grant and subsidies

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the Company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, its value is deducted in arriving the carrying amount of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' funds.

g. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

h. Inventories

Raw materials and components, are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials and components is determined on weighted average basis.

Finished goods and work-in-progress are valued at lower of cost and net realisable value. Cost includes materials, labour and a proportion of appropriate overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on weighted average basis.

Traded goods are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to effect the sale.

i. Retirement and other benefits

Employee benefit in the form of provident fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss in the year of which the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective authorities.

Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method at the end of each financial year. Actuarial gains/losses are immediately taken to statement of profit and loss and are not deferred.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

j. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

In the situations where the Company is entitled to tax holiday under Income Tax Act 1961, no deferred tax is recognised in respect of timing differences which reverse during the tax holiday period, to the extent Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognised in the year in which timing difference originates.

Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain or virtually certain, as the case may be that future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT credit entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

k. Foreign currency transactions

i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii) Exchange difference

1. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset.
2. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Item Translation Difference Account" and amortized over the remaining life of the concerned monetary item.
3. All other exchange differences are recognized as income or as expenses in the period in which they arise.

For the purpose of 1 and 2 above, the Company treats a foreign monetary item as "long-term foreign currency monetary item", if it has a term of 12 months or more at the date of its origination. In accordance with MCA circular dated August 09, 2012, exchange differences for this purpose, are total differences arising on long-term foreign currency monetary items for the period. In other words, the Company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/ liability

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period. Any gain/ loss arising on forward contracts which are long-term foreign currency monetary items is recognized in accordance with paragraph (iii)(1) and (iii)(2).

l. Leases

Where the Company is lessee

Finance leases, where the substantial risks and benefits incidental to ownership of the leased items are transferred to the Company, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance

charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

m. Earning per share

Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

n. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Warranty provisions

Provisions for warranty-related costs are recognized when the product is sold or service provided. Provision is based on historical experience. The estimate of such warranty-related costs is revised annually.

o. Cash and cash equivalents

Cash and cash equivalents in the cash flow statements comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

p. Employee stock option plan

Measurement and disclosure of the employee share-based payment plans is done in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 and the Guidance Note on Accounting for Employee Share-based Payments, issued by the ICAI. The Company measures compensation cost relating to employee stock options using the intrinsic value method. Compensation expense, if any, is amortized over the vesting period of the option on a straight line basis.

q. Contingent liabilities

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements.

r. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the year they occur.

s. Segment reporting

The Company's operations predominately relate only to power segment and accordingly this is the only primary segment. Further the geographical segment is based on the areas in which major operating divisions of the company operates.

t. Corporate Social Responsibility (CSR) Expenditure

The Company has opted to charge its CSR expenditure incurred during the year to the statement of profit and loss.

3. Share capital					
Authorised 631,600,000 (March 31, 2014: 631,600,000) equity shares of Re.1 each 504,000 (March 31, 2014: 504,000) 10% redeemable preference shares of Rs. 100 each 1,500,000 (March 31, 2014: 1,500,000) preference shares of Rs. 100 each Issued, subscribed and fully paid-up shares 256,660,921 (March 31, 2014: 256,625,940) equity shares of Re.1 each	March 31, 2015		March 31, 2014		
	6,316.00		6,316.00		
	504.00		504.00		
	1,500.00		1,500.00		
	2,566.61		2,566.26		
2,566.61		2,566.26			
a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year.					
Equity shares	March 31, 2015		March 31, 2014		
	Numbers	Value	Numbers	Value	
At the beginning of the year	25,66,25,940	2,566.26	15,89,06,820	1,589.07	
Issued during the year under employee stock option plan	34,981	0.35	-	-	
Issued during the year under scheme of amalgamation*	-	-	9,77,19,120	977.19	
Outstanding at the end of the year	25,66,60,921	2,566.61	25,66,25,940	2,566.26	
*The equity shares were issued to the shareholders of Genus Paper Products Limited on amalgamation pursuant to scheme of arrangement as approved by the Hon'ble High Court of Allahabad					
b. Terms / rights attached to equity shares					
The Company has only one class of equity shares having a par value of Re.1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.					
During the year ended March 31, 2015, the amount of per share dividend recognized as distributions to equity shareholders is Re. 0.20 (March 31, 2014: Re. 0.10).					
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.					
c. Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date					
Equity shares allotted as fully paid up pursuant to scheme of amalgamation for consideration other than cash	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
	-	9,77,19,120*	-	-	-
*The equity shares were issued to the shareholders of Genus Paper Products Limited on amalgamation pursuant to scheme of arrangement as approved by the Hon'ble High Court of Allahabad.					
d. Details of shareholders holding more than 5% equity shares in the Company					
	March 31, 2015		March 31, 2014		
	Numbers	% holding	Numbers	% holding	
(i) Mondip Kumar Tamuly (on behalf of Genus Shareholders' Trust)	4,75,43,850	18.52%	4,75,43,850	18.53%	
(ii) Vivekshil Dealers Private Limited	2,37,36,757	9.25%	2,37,36,757	9.25%	
(iii) Kailash Chandra Agarwal	1,32,98,356	5.18%	1,32,98,356	5.18%	
As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares except for the Mondip Kumar Tamuly who is holding equity shares on behalf of Genus Shareholders' Trust.					
e. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) of the Company, refer note 32(a).					

4. Reserves and surplus				
		March 31, 2015	March 31, 2014	
Capital reserve				
As per last balance sheet		264.62		1,239.42
Add: Additions during the year		30.00		35.58
Add: Transfer on amalgamation (refer note 42)		-		17,538.59
Less: Transfer on demerger (refer note 42)		-		(18,548.97)
Closing balance		294.62		264.62
Capital redemption reserve				
As per last balance sheet		-		500.00
Less: Transfer on demerger (refer note 42)		-		(500.00)
Closing balance		-		-
Securities premium account				
As per last balance sheet		8,116.36		16,486.98
Add: Premium on exercise of employee stock options		2.01		-
Less: Transfer on demerger (refer note 42)		-		(8,370.62)
Closing balance		8,118.37		8,116.36
General reserve				
As per last balance sheet		1,506.00		1,506.00
Add: Transferred from statement of profit and loss		-		-
Closing balance		1,506.00		1,506.00
Foreign currency monetary item translation difference account				
As per last balance sheet		(621.66)		(234.69)
Add: Foreign currency monetary items translation during the year		(126.90)		(386.97)
Less: Adjustments		748.56		-
Closing balance		-		(621.66)
Surplus in the statement of profit and loss				
Balance as per last financial statements		31,545.79		27,706.11
Add: Profit for the year		5,312.34		6,046.79
Less: Transfer on demerger (refer note 42)		-		(1,905.65)
Less: Appropriations				
Proposed equity dividend @ Re.0.20 (March 31, 2014 : Re. 0.10 each)		513.32		256.63
Tax on proposed equity dividend		104.50		43.61
Dividend related to previous year		0.03		-
Tax on dividend related to previous year		0.01		1.22
Total appropriations		617.86		301.46
Net surplus in the statement of profit and loss		36,240.27		31,545.79
		46,159.26		40,811.11
5. Long-term borrowings				
	Non-current portion		Current maturities	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
From banks (Secured)				
Foreign currency loan from a bank	1,612.76	2,486.13	976.42	793.32
Vehicle loans	72.54	101.87	55.19	53.28
	1,685.30	2,588.00	1,031.61	846.60
Amount disclosed under head "Other current Liabilities" (refer note 11)	-	-	(1,031.61)	(846.60)
	1,685.30	2,588.00	-	-
The above amount includes:				
Secured borrowings	1,685.30	2,588.00	1,031.61	846.60

Notes:

(1) The foreign currency term loan from a bank of Rs. 2,589.18 (March 31, 2014: Rs. 3,279.45) is secured by first exclusive charge on the entire fixed assets of the 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 the said loan and unconditional irrevocable personal guarantees of promoter directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest will be paid at 6 month USD Libor + 280 BPS p.a. payable quarterly (Libor to reset quarterly). The effective weighted average interest rate is 3.30% p.a. (March 31, 2014: 3.34% p.a.). These loans are repayable in unequal quarterly instalments starting from June 2012 and will end in May 2017.

(2) Vehicle loans from banks and non-banking financial companies is secured by way of hypothecation of the vehicles financed by them under the finance scheme. The effective weighted average interest rate is 10.75% p.a. (March 31, 2014: 10.15% p.a.).

6. Deferred tax liabilities (net)

		March 31, 2015	March 31, 2014
Deferred tax liability on account of differences in depreciation as per tax books and financial books	A	1,008.13	1,007.24
Deferred tax asset arising on account of timing differences relating to:			
Doubtful debts		182.30	-
Employee benefits		120.58	93.99
	B	302.88	93.99
	(A-B)	705.25	913.25

7. Provisions

	Long-term		Short-term	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
For employee benefits				
Gratuity (refer note 33)	47.76	-	-	-
Compensated absences	-	-	223.91	198.90
	47.76	-	223.91	198.90
Other provisions				
For warranties (refer note 49)	1,293.50	1,201.55	-	-
For proposed dividend	-	-	513.32	256.63
For tax on proposed dividend	-	-	104.50	43.61
For income tax (net of advance tax)	-	-	942.24	484.45
	1,293.50	1,201.55	1,560.06	784.69
	1,341.26	1,201.55	1,783.97	983.59

8. Short-term borrowings

		March 31, 2015	March 31, 2014
Secured borrowing			
Cash credit from banks		19,944.12	17,754.10
Buyer's credit from banks		9,637.31	8,022.10
		29,581.43	25,776.20
Unsecured borrowing			
Bills discounting / Bill purchases		3,758.31	1,890.72
		33,339.74	27,666.92

(1) Cash credit and buyer's credit from banks of Rs. 29,581.43 (March 31, 2014: Rs. 25,776.20) of the Company 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, is secured by way of first pari-passu charge on entire current assets of the Company both present and future and collateral security by way of 1st Pari-passu charges on the entire unencumbered fixed assets of the Company and equitable mortgage of properties on pari-passu basis situated at SPL-3A & SPL-2A, Sitapura, Jaipur (Rajasthan) and Plot No.12, Sector-4, IIE Haridwar (Uttarakhand) and further secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Vishnu Todi. The rate of interest is 10.50% to 12.25% p.a. (March 31, 2014: 11.50% to 11.75%) and for buyer credit is LIBOR + 0.35% (March 31, 2014: LIBOR + 0.50%).

(2) Bills discounting of Rs. 1,375.36 (March 31, 2014: 1,890.72) of the Company carries an average interest rate of 10% (March 31, 2014: 10.50%). This facility is secured by personals guarantee of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Vishnu Todi.

(3) Bills discounting of Rs. 2,382.95 (March 31, 2014: Nil) of the Company carries an interest rate calculated at Base Rate of SBI with credit period of upto 90 days. This facility is secured by personals guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Vishnu Todi.

9. Other long-term liabilities										
Security deposit received Advance from customers Retention from vendors							March 31, 2015		March 31, 2014	
							4.06		4.06	
							-		29.41	
							520.52		765.76	
							524.58		799.23	
10. Trade payables										
Trade payables (refer note 36 for details of dues to micro and small enterprises)							March 31, 2015		March 31, 2014	
							12,535.60		8,675.21	
11. Other current liabilities										
Current maturities of long-term borrowings (refer note 5) Contract revenue in excess of billing Creditors for capital goods Unclaimed dividend (refer note 37) Interest accrued but not due on borrowings Advance against slump sale (refer note 41) Advance from customers Other payables: Statutory liabilities							March 31, 2015		March 31, 2014	
							1,031.61		846.60	
							295.48		424.60	
							63.36		37.63	
							17.49		19.77	
							51.96		60.77	
							1,900.00		-	
							435.92		161.46	
							467.37		440.55	
							4,263.19		1,991.38	
12. Fixed assets - Tangible and Intangible Assets										
At Cost At April 1, 2013 Additions Additions on merger (refer note 42) Deletions on dem- erger (refer note 42) Deletions At March 31, 2014	Leasehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Windmill	Total Tangible Assets	Total Intangible assets - Computer software
	1,035.77	3,695.34	6,730.70	213.64	675.01	164.11	412.47	703.00	13,630.04	263.49
	-	150.33	765.34	15.44	150.20	24.22	61.93	-	1,167.46	9.83
	5,474.44	962.07	9,508.01	17.53	186.00	-	8.61	-	16,156.66	-
	(5,474.44)	(962.07)	(9,508.01)	(17.53)	(186.00)	-	(8.61)	-	(16,156.66)	-
	-	-	(17.76)	(0.05)	(15.36)	(0.73)	(0.02)	-	(33.92)	-
	1,035.77	3,845.67	7478.28	229.03	809.85	187.60	474.38	703.00	14,763.58	273.32
	16.37	1,567.53	2,226.68	23.95	54.33	19.51	72.02	-	3,980.39	41.44
	115.06	263.59	330.78	2.16	0.07	2.97	3.49	-	718.12	30.44
-	-	(633.99)	(2.18)	(48.95)	(1.21)	(6.93)	-	(693.26)	-	
1,167.20	5,676.79	9,401.75	252.96	815.30	208.87	542.96	703.00	18,768.83	345.20	
Depreciation and amortisation expenses										
At April 1, 2013	-	574.64	2,483.57	93.72	324.68	32.79	218.62	285.36	4,013.38	49.12
Charge for the year	-	115.91	725.59	16.55	65.82	9.22	60.26	37.12	1,030.47	26.37
Additions on merger (refer note 42)	-	-	-	-	-	-	-	-	-	-
Deletions on demerger (refer note 42)	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	(9.33)	(0.05)	(6.99)	(0.05)	(0.02)	-	(16.44)	-
At March 31, 2014	-	690.55	3,199.83	110.22	383.51	41.96	278.86	322.48	5,027.41	75.49
Charge for the year	65.53	136.24	876.10	20.73	96.31	85.67	122.37	25.32	1,428.27	181.09
Deletions	-	-	(587.68)	(2.15)	(38.02)	(1.11)	(6.71)	-	(635.67)	-
At March 31, 2015	65.53	826.79	3,488.25	128.80	441.80	126.52	394.52	347.80	5,820.01	256.58
Net Block										
At March 31, 2014	1,035.77	3,155.12	4,278.45	118.81	426.34	145.64	195.52	380.52	9,736.17	197.83
At March 31, 2015	1,101.67	4,850.00	5,913.50	124.16	373.50	82.35	148.44	355.20	12,948.82	88.62

Capital work-in-progress Rs. 58.79 (March 31, 2014: Rs. 2,015.20)

1. Capital work-in-progress include expenditure during construction period amounting to **Rs. Nil** (March 31, 2014: Rs. 105.22) (refer note 34).

2. Additions to fixed assets during the year includes value of capital expenditure towards research centre aggregating to **Rs. 132.52** (March 31, 2014: Rs. 182.64) [refer note 38(b)].

13. Non-current investments

	March 31, 2015			March 31, 2014	
	Face value	Number	Value	Number	Value
Other than trade					
a. Long term, quoted, in fully paid equity shares (at cost unless otherwise stated)					
Genus Paper & Boards Limited*	1	5,00,000	5.00	-	-
(A)			5.00		-
b. Long term, unquoted, in fully paid equity shares (at cost unless otherwise stated)					
In associates					
Virtuous Infra Limited	10	-	-	38,000	3.80
Virtuous Urja Limited	10	-	-	80,27,586	1,164.00
M.K.J. Manufacturing Private Limited	100	49,335	600.00	49,335	600.00
Greentech Mega Food Park Private Limited	10	22,00,000	220.00	4,40,000	44.00
In Joint ventures					
Genus SA, Brazil (4,488,000 ordinary shares of \$ 0.5504 each, 1,300,000 ordinary shares of \$ 1.0000 each and 28,940,000 ordinary shares of R\$ 0.1382 each) (At cost less provision for other than temporary diminution amounting to Rs. 1,743.58 (March 31, 2014: Rs. Nil))		3,47,28,000	-	3,47,28,000	1,743.58
In Others					
Sheetal Impex Private Limited	10	60,000	300.00	60,000	300.00
Genus Innovation Limited	10	5,36,912	400.00	5,36,912	400.00
Genus Paper & Boards Limited*	1	-	-	5,00,000	5.00
Virtuous Urja Limited	10	46,77,586	678.25	-	-
Maple Natural Resources Pte. Limited	SGD 1	9,708	3.99	9,708	3.99
(B)			2,202.24		4,264.37
*The shares are listed during the current year					
c. Long term, unquoted, in fully paid preference shares (at cost unless otherwise stated)					
Kailash Industries Limited (6% Redeemable, non cumulative, non convertible)	100	6,00,000	600.00	-	-
Kailash Vidyut & Ispat Limited (6% Redeemable, non cumulative, non convertible)	100	60,000	60.00	-	-
Virtuous Urja Limited (6% Redeemable, non cumulative, non convertible)	100	27,00,000	2,700.00	27,00,000	2,700.00
(C)			3,360.00		2,700.00
(A+B+C)			5,567.24		6,964.37
Notes:					
1. Aggregate market value of quoted investments			9.95		-
2. Aggregate value of unquoted investments			5,562.24		6,964.37
3. Aggregate provision for diminution in the value of investments			1,743.58		-

14. Loans and advances				
(Unsecured, considered good unless otherwise stated)	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Capital advances	63.89	78.12	-	-
Trade deposits	204.24	236.45	501.37	943.79
Loan and advances to related parties (refer note 40)	3,208.81	1,068.58	-	-
Advances recoverable in cash or kind	-	-	725.79	979.09
Advance income-tax(net of provision for taxation)	11.09	80.23	-	-
MAT credit entitlement	4,827.30	4,827.30	-	-
Share application money to others	-	0.77	-	-
Prepaid expenses	-	-	131.59	72.29
Loans to others	1,917.19	815.62	-	-
Other Claim Receivable	-	-	10.82	2.84
Balance with statutory/government authorities	1,677.68	1,539.01	904.43	550.80
	8,433.26	7,262.93	1,046.84	625.93
Total	11,910.20	8,646.08	2,274.00	2,548.81
Refer note 40 for advances due from related parties				
15. Trade receivables				
(Unsecured, considered good unless otherwise stated)	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Outstanding for a period exceeding six months from the date they are due for payment				
Considered good	-	-	4,242.12	7,116.11
Doubtful	-	-	526.76	-
	-	-	4,768.88	7,116.11
Provision for doubtful receivables	-	-	(526.76)	-
(A)	-	-	4,242.12	7,116.11
Others				
Considered good	4,303.23	2,204.07	35,716.04	27,315.57
(B)	4,303.23	2,204.07	39,958.16	34,431.68
(C = A+B)				
Amount disclosed under non-current assets (refer note 17)	(4,303.23)	(2,204.07)	-	-
Total	-	-	39,958.16	34,431.68
Refer note 40 for trade receivables due from related parties				
16. Other current assets				
(Unsecured, considered good unless otherwise stated)	March 31, 2015		March 31, 2014	
Export incentives receivable	36.14		23.29	
Dividend receivable	-		53.26	
Interest receivable	156.35		83.60	
	192.49		160.15	
17. Other non-current assets				
(Unsecured, considered good unless otherwise stated)	March 31, 2015		March 31, 2014	
Retention money and other receivable (refer note 15)	4,303.23		2,204.07	
Non-current bank balances (refer note 20)	458.85		742.02	
	4,762.08		2,946.09	
18. Current investments				
Unquoted, at lower of cost and market value	March 31, 2015		March 31, 2014	
Genus Shareholder's Trust	6,651.03		6,651.03	
	6,651.03		6,651.03	
Aggregate value of unquoted investments	6,651.03		6,651.03	

19. Inventories				
(Valued at lower of cost and net realisable value)		March 31, 2015		March 31, 2014
Raw materials		7,459.28		5,203.51
Work-in-progress (refer note 24)		2,658.38		1,234.50
Finished goods (refer note 24)		5,480.63		2,221.07
		15,598.29		8,659.08
20. Cash and bank balances				
	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Cash and cash equivalents				
Balance with banks:				
On current accounts	-	-	1,197.11	104.75
On cash credit account	-	-	1,346.82	727.54
On foreign currency account	-	-	2.06	100.99
On deposits with original maturity of less than three months	-	-	14.94	2,500.00
On unpaid dividend account	-	-	17.49	19.77
Cash on hand	-	-	19.51	18.82
	-	-	2,597.93	3,471.87
Other bank balances				
Margin money deposits	458.85	742.02	2,297.11	1,768.14
	458.85	742.02	2,297.11	1,768.14
Amount disclosed under non-current assets (refer note 17)	(458.85)	(742.02)	-	-
	-	-	4,895.04	5,240.01
21. Revenue from operations (gross)				
		March 31, 2015		March 31, 2014
Sale of products		75,943.32		71,774.02
Rendering of services		3,032.70		1,573.42
Revenue from erection contracts		13,124.74		4,915.82
Other operating revenue				
Scrap sales		230.89		141.61
Export incentives		61.88		33.67
		92,393.53		78,438.54
Details of sale of products				
Meters		58,997.50		56,042.64
Others		16,945.82		15,731.38
		75,943.32		71,774.02
Details of rendering of services				
Installation of meter and other related service		3,032.70		1,573.42
		3,032.70		1,573.42
22. Other income				
		March 31, 2015		March 31, 2014
Interest income on:				
Bank deposits		253.89		239.97
Other advances and deposits		635.61		409.11
Dividend income on long term investment		-		52.58
Dividend income on Genus Shareholder's Trust		47.54		-
Liabilities no longer required written back		100.53		98.07
Profit on sale of long term investment		120.60		-
Miscellaneous income		78.34		140.10
		1,236.51		939.83
23. Cost of materials consumed including erection expenses				
		March 31, 2015		March 31, 2014
Raw material consumed including erection expenses				
Opening stock		5,203.51		5,676.90
Add: Purchases including erection expenses		68,608.94		50,364.65
		73,812.45		56,041.55

Less: Closing stock	7,459.28	5,203.51
	66,353.17	50,838.04
Details of cost of materials consumed including erection expenses		
Material name	March 31, 2015	March 31, 2015
Integrated circuit	7,101.72	6,127.10
Plastic dana	5,367.58	4,800.13
Current transformer	5,438.56	4,417.52
Bare printed circuit board	2,948.44	2,919.47
Others	45,496.87	32,573.82
	66,353.17	50,838.04
Details of closing stock of raw materials		
Material name	March 31, 2015	March 31, 2014
Integrated circuit	923.81	374.84
Plastic dana	570.03	353.99
Current transformer	549.43	474.68
Bare printed circuit board	547.74	336.23
Others	4,868.27	3,663.77
	7,459.28	5,203.51
24. (Increase)/decrease in inventory		
	March 31, 2015	March 31, 2014
Inventories at the end of the year		
Finished goods	5,480.63	2,221.07
Work-in-progress	2,658.38	1,234.50
	8,139.01	3,455.57
Inventories at the beginning of the year		
Finished goods	2,221.07	2,757.42
Work-in-progress	1,234.50	1,270.26
	3,455.57	4,027.68
	(4,683.44)	572.11
Details of Inventory		
Finished goods	March 31, 2015	March 31, 2014
Meters	4,316.86	1,263.22
Others	1,163.77	957.85
	5,480.63	2,221.07
Work-In-progress		
Printed circuit board	1,181.42	456.28
Others	1,476.96	778.22
	2,658.38	1,234.50
25. Employee benefit expenses		
	March 31, 2015	March 31, 2014
Salaries, wages and bonus	5,975.05	5,201.50
Contribution to provident and other funds	240.15	271.54
Gratuity expense (refer note 33 b)	107.45	51.20
Staff welfare expenses	201.30	177.47
	6,523.95	5,701.71
26. Other expenses		
	March 31, 2015	March 31, 2014
Sampling and testing expenses	176.05	164.91
Power and fuel	420.92	354.72
(Increase)/decrease of excise duty on inventory	141.52	-
Repairs and maintenance:		
Plant and machinery	247.28	252.89
Buildings	29.60	89.05
Others	94.30	58.33
Rent (refer note 43)	179.58	190.65

Rates and taxes	196.49	149.80
Printing, postage, telegram and telephones	140.39	148.51
Insurance	148.39	119.42
Legal and professional charges	282.43	194.97
Research and development expenses (refer note 38)	946.35	820.38
Payment to statutory auditors (refer note 39)	42.37	10.36
Advertisement and sales commission expenses	777.70	901.03
Freight and forwarding expenses	927.62	629.42
Travelling and conveyance	927.66	861.62
Warranty expenses	786.60	703.47
Donations	16.80	48.99
Donation to political party (refer note 50)	0.50	0.25
CSR expenditure	94.21	-
Liquidated damages and bad debts written off (Net of recovery Rs. 1,011.72) [March 31, 2014 : Rs.273.58]	3,199.77	2,760.89
Provision for bad and doubtful debts	526.76	-
Loss on sale of assets (net)	10.11	1.55
Loss on foreign currency transactions (net)	331.48	920.33
Miscellaneous expenses	382.46	248.85
	11,027.34	9,630.39
27. Depreciation and amortisation expenses		
	March 31, 2015	March 31, 2014
Depreciation on tangible assets	1,428.27	1,030.47
Amortisation on intangible assets	181.09	26.37
	1,609.36	1,056.84
28. Finance costs		
	March 31, 2015	March 31, 2014
Interest on loans from banks	2,362.67	2,507.37
Interest -others	123.77	120.15
Bank charges	837.49	935.70
	3,323.93	3,563.22
29. Exceptional Item		
	March 31, 2015	March 31, 2014
Provision for diminution of a non-current investment*	1,743.58	-
	1,743.58	-
*Represents the provision for diminution in the value of investment in the joint venture.		
30. Capital and other commitments		
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for Rs. 256.92 (March 31, 2014: Rs. 685.26)		

31. Contingent liabilities		
Particulars	March 31, 2015	March 31, 2014
a. Bank Guarantee issued by Banks and against which margin money of Rs. 1,699.36 (March 31, 2014: Rs. 1,767.73) was provided in the form of Fixed deposits.	5,922.00	8,484.48
b. Corporate guarantee to banks to secure the credit facilities of others.	25,000.00	25,000.00
c. Outstanding letter of credit issued by Banks against which margin money of Rs. 137.14 (March 31, 2014: Rs. 71.69) was provided in the form of Fixed deposits	3,273.17	1,512.09
d. Claims arising from disputes not acknowledged as debts - indirect taxes (excise duty, custom duty and service tax)	4,219.33	3,529.54
e. Claims arising from disputes not acknowledged as debts - direct taxes	4,027.79	3,215.96
f. Claims against the Company not acknowledged as debts	76.17	683.77
<p>On October 29, 2009 a blast / fire incident had taken place at IOCL depot adjoining to Jaipur unit of the Company. The Company had suffered loss of assets due to such blasts and had filed a claim of damages with IOCL. The Company had received compensation/ad hoc relief from IOCL through RIICO aggregating to Rs. 1,417.62 in July 2010 against submission of bank guarantee as per the order/direction of Hon'ble Rajasthan High Court ('RHC'). The Company has filed writ petition in High court and the RHC had further passed an order allowing the Company's writ petition on April 29, 2011. The said order was challenged by RIICO Ltd in writ revision petition dated May 20, 2011. The RIICO Ltd had then filed D.B.Special Appeal (writ) on May 14, 2013 against the orders of RHC and the matter was sub-judice.</p> <p>The Company has been confident of receiving the entire claim made, however, during the current year the matter has been settled and the Company received Rs. 240.86 as final relief towards the damages claimed by the Company in addition to the amount received earlier. The Company has disclosed the same as "extra-ordinary item".</p>		
32. Employee Stock Option Plan		
<p>a. Employee Stock Option Scheme "ESOS-2012" (Amounts are in Indian Rupees)</p> <p>The Company has reserved issuance of 7,945,000 (March 31, 2014: 7,945,000) 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 granted 442,700 options at a price of Rs. 27.10 per option. In the earlier years, the Company has granted 2,397,600 options, which includes 1,815,600 options at a price of Rs.7 per option (adjusted for shares issued pursuant to scheme of arrangement), 582,000 options at a price of Rs.6 per option (adjusted for shares issued pursuant to scheme of arrangement). 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.</p> <p>The details of options outstanding of ESOS-2012:</p>		

Particulars	March 31, 2015	March 31, 2014
Options outstanding at the beginning of the year	2,128,386	2,397,600
Granted during the year	442,700	-
Vested / exercisable during the year	115,536	50,793
Exercised during the year	34,981	-
Forfeited during the year subject to reissue	152,203	269,214
Options outstanding at end of the year	2,383,902	2,128,386
Exercisable at the end of the year	131,348	50,793
Weighted average exercise price (Rs.)	6.77	6.67
Weighted average fair value of options at the date of grant (Rs.)	7.63	7.53

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2015	Rs. 6.00 to Rs. 27.10	2,383,902	7.18
As at March 31, 2014	Rs. 6.00 to Rs. 7.00	2,128,386	7.85

b. Disclosures as per fair value method

The Company's net profit and earnings per share would have been as under, had the compensation cost for employees' stock options been recognised based on the fair value at the date of grant in accordance with the "Black Scholes" model.

Particulars	March 31, 2015	March 31, 2014
Profit after taxation	5,312.34	6,046.79
As reported in statement of profit and loss		
Less: Additional employee compensation cost based on Fair Value	34.78	47.56
Profit after taxation as per fair value method	5,277.56	5,999.23
Earnings per share after extraordinary items		
<i>Basic</i>		
No. of shares	256,652,151	186,750,076
EPS as reported (In Indian Rupees per share)	2.07	3.24
EPS as per Fair Value method (In Indian Rupees per share)	2.06	3.21
<i>Diluted</i>		
No. of shares	258,101,239	186,750,076
EPS as reported (In Indian Rupees per share)	2.06	3.24
EPS as per Fair Value method (In Indian Rupees per share)	2.04	3.21

The following assumptions were used for calculation of fair value of grants:

Particulars	March 31, 2015	March 31, 2014
Risk-free interest rate	8.32%	7.82%
Expected life of options	5.50 years	6 years
Expected volatility	57.76%	62.26%
Dividend yield	0.37%	0.85%

33. Retirement and other benefits

a) Disclosures related to defined contribution plan

Particulars	March 31, 2015	March 31, 2014
Provident fund contribution recognized as expense in the statement of profit and loss	221.74	211.54

b) Disclosures related to defined benefit plan

The Employees' Gratuity Fund Scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service.

Statement of profit and loss

Particulars	March 31, 2015	March 31, 2014
Net employee benefit expense (Included under employee benefit expenses)		
Current service cost	78.03	51.20
Interest cost on benefit obligation	60.60	27.19
Expected return on plan assets	(34.61)	(27.19)
Net actuarial (gain) / loss recognized in the year	3.43	-
Net benefit expense	107.45	51.20
Actual return on plan assets	34.61	27.19

Balance sheet

Particulars	March 31, 2015	March 31, 2014
Details of Provision for gratuity		
Defined benefit obligation (DBO)*	458.43	333.08
Fair value of plan assets (FVPA)**	410.67	333.08
Net plan liability	47.76	-

*DBO as at March 31, 2013 - Rs. 267.94, March 31, 2012 - Rs. 218.60, March 31, 2011 - Rs. 161.89.

**FVPA as at March 31, 2013 - Rs. 267.94, March 31, 2012 - Rs. 209.69, March 31, 2011 - Rs. 161.89.

Changes in the present value of the defined benefit obligation for Gratuity are as follows

Particulars	March 31, 2015	March 31, 2014
Opening defined benefit obligation	333.08	267.94
Current service cost	78.03	51.20
Interest cost	60.60	27.19
Benefits paid	(16.71)	(13.25)
Actuarial (gains) / losses on obligation*	3.43	-
Closing defined benefit obligation	458.43	333.08

Changes in fair value of plan assets

Particulars	March 31, 2015	March 31, 2014
Opening fair value of plan assets	333.08	267.94
Expected return	34.61	27.19
Contributions by employer	59.70	51.20
Benefits paid	(16.71)	(13.25)
Actuarial gains / (losses)*	-	-
Closing fair value of plan assets	410.67	333.08

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Particulars	March 31, 2015	March 31, 2014
Discount rate (p.a.)	8.00%	8.00%
Expected return on assets (p.a.)	9.00%	9.00%
Increment rate (p.a.)	7.00%	7.00%

c) Notes:

1. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
2. Percentage of plan assets as investments with insurer is 100%.
3. The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

34. Expenditure during construction period pending capitalization			
Particulars		March 31 2015	March 31, 2014
Balance brought forward		105.22	43.92
Add: Incurred during the year			
Salaries, wages and bonus		10.71	0.01
Staff welfare expenses		0.90	0.18
Cost of material consumed		0.40	-
Repairs and maintenance – Buildings		5.86	-
Power and fuel		6.23	2.52
Rates and taxes		2.33	5.15
Other expenses		15.70	0.82
Finance cost		-	52.62
		147.35	105.22
Less: Capitalized to fixed assets during the year		147.35	-
Balance carried forward		-	105.22
35. Disclosure regarding derivative financial instruments			
Particulars of unhedged foreign currency exposure are detailed below at the exchange rate prevailing as at the reporting date.			
Equivalent amount in Indian Rupees			
Particulars	Currency	March 31, 2015	March 31, 2014
Borrowings	USD	6,158.35	6,748.86
	EUR	-	21.04
Trade receivables	USD	951.57	595.36
Trade payables including interest accrued but not due on borrowings and creditors for capital goods	USD	4,328.35	1,771.76
	JPY	68.00	3.27
	EUR	0.05	27.81
Bank balances	USD	0.45	99.36
	EUR	1.61	1.63
Details of foreign currency exposure that has been hedged by forward contract are as follows:			
Particulars	Currency	March 31, 2015	March 31, 2014
Short term borrowings and trade payable	USD	6,418.52	4,531.65
36. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006			
Particulars		March 31, 2015	March 31, 2014
The principal amount remaining unpaid as at the end of the year.		45.71	79.16
The amount of interest accrued and remaining unpaid at the end of the year.		-	-
Amount of interest paid by the Company in terms of section 16 of Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payments made beyond the appointed date during the year.		-	-
Amount of interest due and payable for the period of delay in making		-	-

payment without the interest specified under the Micro Small and Medium Enterprise Development Act, 2006.		
The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-
37. In respect of the amounts mentioned under section 125 of the Companies Act, 2013 there are no dues that are to be credited to the investor education and protection fund as at March 31, 2015 Rs. Nil (March 31, 2014: Rs. Nil).		
38. Research and development expenses		
a. Details of research and development expenses incurred during the year, debited under various heads of statement of profit and loss is given below:		
Particulars	March 31, 2015	March 31, 2014
Cost of material consumed	116.57	112.95
Employee benefit expenses	664.98	586.30
Legal and professional charges	22.88	18.25
Travelling and conveyance	65.59	40.77
Sampling and testing expenses	33.11	49.59
Others	63.22	62.52
Less: Subsidy received	(20.00)	(50.00)
Total	946.35	820.38
b. Details of capital expenditure incurred for Research and Development are given below:		
Particulars	March 31, 2015	March 31, 2014
Plant and equipment	109.34	167.29
Computers	21.54	10.87
Office equipment	0.72	1.37
Furniture and fixtures	0.92	3.11
Total	132.52	182.64
39. Remuneration to statutory auditors (excluding service tax where applicable)		
Particulars	March 31, 2015	March 31, 2014
As Auditors:		
Statutory audit including limited review	37.00	5.00
Tax audit	1.25	1.25
In other capacity:		
Certification	1.69	3.76
Reimbursement of expenses	2.43	0.35
Total	42.37	10.36

40. Related party disclosures

Names of related parties and description of relationship

Relationship	Name of the Party
Associates	M.K.J. Manufacturing Private Limited Greentech Mega Food Park Private Limited Genus Consortium
Joint ventures	Genus SA, Brazil
Enterprises in the control of the Management	J C Textiles Private Limited Hi-Print Electromack Private Limited Genus Paper & Boards Limited Genus Innovation Limited Genus Apparels Limited Genus Electrotech Limited Virtuous Urja Limited (Associate upto June 30, 2014)
Key managerial personnel	Mr. Ishwar Chand Agarwal Mr. Rajendra Kumar Agarwal Mr. Jitendra Kumar Agarwal
Relatives to key managerial personnel	Amit Agarwal (HUF) Rajendra Kumar Agarwal (HUF)

Transactions with related parties

Particulars	March 31, 2015	March 31, 2014
Associates		
M.K.J. Manufacturing Private Limited		
Loans given	85.00	127.00
Interest income	20.40	-
Balance receivable	232.40	127.00
Greentech Mega Food Park Private Limited		
Investment made – equity shares	175.23	13.22
Genus Consortium		
Loan given	7.00	17.30
Balance receivable	935.58	941.58
Enterprises in the control of the Management		
Virtuous Urja Limited		
Sale of goods and services	-	0.43
Investment made – preference shares	-	2200.00
Loans given	1,900.00	-
Interest income	179.14	-
Bank guarantee given	-	25,000.00
Balance receivable	2,061.23	-

Particulars	March 31, 2015	March 31, 2014
J C Textiles Private Limited		
Rent paid	24.00	24.00
Rent deposit receivable	65.62	85.84
HI-Print Electromack Private Limited		
Rent paid	9.60	9.60
Balance payable	8.64	-
Rent deposit receivable	2.50	2.50
Genus Paper & Boards Limited		
Purchase of goods and services	0.30	0.60
Loans given	934.93	-
Interest income	41.10	104.60
Balance receivable	-	0.30
Genus Apparels Limited		
Sale of goods and services	9.44	-
Balance receivable	8.69	-
Genus Innovation Limited		
Sale of goods and services	5,632.79	8,211.72
Purchase of goods and services	3,448.69	2,088.98
Purchase of fixed assets	1.57	11.70
Job work charges paid	-	2.70
Sale of fixed assets	18.25	2.61
Miscellaneous income - rent received	58.00	50.00
Reimbursement made by the related party	-	209.98
Interest income	-	126.14
Balance receivable	2,546.45	-
Balance payable	-	633.57
Advance received against slump sale (refer note 41)	1,900.00	-
Genus Electrotech Limited		
Sale of goods and services	14.23	48.19
Purchase of goods and services	2,468.67	1,894.35
Purchase of fixed assets	0.13	-
Job work charges paid	0.88	-
Interest income	16.54	14.08
Balance receivable	33.89	-
Balance payable	128.62	31.16

Particulars	March 31, 2015	March 31, 2014
Key managerial persons		
Mr. Ishwar Chand Agarwal		
Remuneration paid*	264.00	216.00
Mr. Rajendra Kumar Agarwal		
Rent paid	2.22	2.22
Remuneration paid*	175.20	139.20
Mr. Jitendra Kumar Agarwal		
Rent paid	0.90	0.90
Remuneration paid*	175.20	139.20
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rent paid	4.80	4.80
Reimbursement of expenses	9.30	-
Rajendra Kumar Agarwal (HUF)		
Rent paid	4.80	4.80

Note: For closing balance of investments and provision for diminution in value of investments, refer note 13

* Does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.

41. Discontinuing operations

During the year ended March 31, 2015, pursuant to the approval of shareholders in the annual general meeting held on September 29, 2014, for the disposal of the Company's 'Home & Industrial Products' ("HIP") division (i.e. a complete range of Inverters/UPS, Solar PCU and Batteries) together with its assets and liabilities as a going concern on a 'slump sale' basis for a consideration of Rs. 4,918.00 to Genus Innovation Limited, the Company has entered into an binding agreement on February 17, 2015, with Genus Innovation Limited to be effective from April 1, 2015. The Company has received an advance of Rs. 1,900.00 towards the same.

The revenue and expenses in respect of activities attributable to the discontinuing operations included in the financial statements are as follows:

Particulars	Year Ended	
	March 31, 2015	March 31, 2014
Revenue	10,208.83	6,861.79
Expenses	9,971.63	6,729.59
Profit before tax	237.20	132.20
Tax expenses	49.81	27.71
Profit after tax	187.39	104.49

The carrying amounts as on March 31, 2015 relating to HIP division is as follows:

Particulars	March 31, 2015	March 31, 2014
Total assets	5,127.37	4,819.04
Total liabilities	445.23	355.08
Net assets	4,682.14	4,463.96

Further, the net cash flows attributable to above discontinued operations included in the case flow statement are as follows:

Particulars	March 31, 2015	March 31, 2014
Net cash flow from operating activities	703.62	96.20
Net cash flow from investing activities	(255.79)	(176.13)
Net cash flow from financing activities	-	-

42. Scheme of arrangement

During the year ended March 31, 2014, 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:

- 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.
- 97,719,120 equity shares represent the face value of Rs. 977.19 was issued to the shareholders of GPPL on amalgamation (74,769,120 equity shares of face value of Re.1 each issued against equity share capital of the erstwhile GPPL as on April 1, 2011 and 7,350,000 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 15,600,000 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.)
- 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 and the same has been credited to capital reserve as prescribed in the Scheme.
- 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:

S No	Particulars	Amount	Amount
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	
	- Trade receivables	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 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. April 01, 2011, upon demerger into GPBL, are mentioned herein below:

S No	Particulars	Amount	Amount
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	
	- Trade receivables	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
			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. 1,905.65) 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.

43. Leases - operating leases

Operating leases are mainly in the nature of lease of office premises with no restrictions and are renewable/ cancellable at the option of either of the parties. There are no sub-leases. There are no restrictions imposed by lease arrangements. The aggregate amount of operating lease expenses recognised in the statement of profit and loss is Rs. 179.58 (March 31, 2014: Rs. 190.65).

44. Interest in joint ventures

Details of interest in jointly controlled entity (unaudited) are given below:

Name of Joint Venture: Genus SA, Brazil

Year ended	Share	Assets	Liabilities	Income	Expenditure	Profit after Tax
December 31, 2014	50%	55.40	1,064.94	-	95.56	(175.48)
December 31, 2013	50%	58.82	1,084.37	-	104.30	(104.30)

- Contingent liabilities of the above joint venture Rs. Nil (December 31, 2013: Rs Nil).
- Capital commitments of the above joint venture Rs. Nil (December 31, 2013: Rs Nil)
- All figures presented above represents Company's share only.

45. Disclosure required under section 186 (4) of the Companies Act, 2013

Included in loans and advance are certain inter-corporate deposits the particulars of which are disclosed below as required by section 186 (4) of Companies Act, 2013:

Particulars	Rate of interest	March 31, 2015	March 31, 2014
Virtuous Urja Limited	12%	2,061.23	-
M.K.J. Manufacturing Private Limited	12%	212.00	127.00
Arpit Marble Private Limited	12%	99.89	90.15
Shree Salasar Overseas Private Limited	12%	239.09	-
Andhi Marble Private Limited	12%	42.83	-
Orchid Infrastructure Developers Private Limited	12%	1,498.68	712.99
Yashaswi Commercial Private Limited	9%	36.70	12.48
Total		4,190.42	942.62

The above loans are unsecured and are repayable on demand and were proposed to be utilised for business purposes by the recipient of loans.

46. Loans and advances given to Associates and Companies in which director are interested

Name of the Company	Closing balance		Maximum amount outstanding during the year	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
M.K.J. Manufacturing Private Limited	212.00	127.00	212.00	127.00

47. AS 7 disclosure

In terms of the disclosures required to be made under the Accounting Standard 7 (revised 2002) notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 for "Construction Contracts":

Particulars	March 31, 2015	March 31, 2014
Contract revenue recognized for the year	13,124.74	4,915.82
Contract cost incurred and recognized profits (less recognized losses) for contracts in progress up to the reporting date	100,136.02	86,311.74
Advances received for contracts in progress	1,254.85	401.86
Amount of retention for contracts in progress	520.52	765.76
Gross amount due from customers for contract work (excluding cancelled projects)	12,626.01	9513.90
Gross amount due to customers for contract work	2,780.29	1,694.01

48. Earning per equity share (EPS)

Particulars	March 31, 2015	March 31, 2014
Profit after taxation considered for calculation of basic and diluted earnings per share	5,312.34	6,046.79
Weighted average number of equity shares considered for calculation of basic earnings per share (a)	256,652,151	186,750,076
Effect of dilution on account of Employee Stock Options granted (b)	1,449,087	-
Weighted average number of equity Shares considered for calculation of diluted earnings per share (a+b)	258,101,239	186,750,076

49. Warranty Expenses

The Company provides warranties for its products, undertaking to repair and replace the item that fails to perform satisfactorily during the warranty period. A provision is recognized for expected warranty claims on products sold based on past experience of the level of repairs and returns. The table below gives information about movement in warranty provisions.

Particulars	March 31, 2015	March 31, 2014
At the beginning of the year	1,201.55	1,090.08
Additions during the year	786.60	703.47
Utilized during the year	694.65	592.00
At the end of the year	1,293.50	1,201.55

50. Donation to political parties

Particulars	March 31, 2015	March 31, 2014
Bharatiya Janta Party (BJP)	0.50	0.25
Total	0.50	0.25

- 51.** In accordance with the provisions of Schedule II of the Companies Act, 2013, the Company has revised the estimated useful lives of fixed assets with effect from April 01, 2014. Accordingly, the net-book value of the fixed assets as on April 01, 2014, is depreciated on a prospective basis over the remaining useful life, wherever applicable. This change in accounting estimate has resulted in increase in depreciation and amortization expenses for the year ended March 31, 2015 by Rs. 93.17 with a corresponding decrease in the net book value of the fixed assets and reserves and surplus of the Company.

In addition, as per the provision of Schedule II read with notification dated August 29, 2014 issued by the Ministry of Corporate Affairs, the Company has opted to charge off to statement of profit and loss the carrying amount of certain fixed assets, amounting to Rs. 84.46, where remaining useful life was "Nil" as on April 01, 2014.

52. Imported and indigenous materials consumed (excluding expenses incurred during construction period)

Particulars	March 31, 2015		March 31, 2014	
	%	Value	%	Value
Cost of raw materials consumed including erection expenses				
Imported	39.07	25,967.32	44.24	22,541.15
Indigenous	60.93	40,502.42	55.76	28,409.83
Total	100.00	66,469.74	100.00	50,950.99

53. CIF value of imports

Particulars	March 31, 2015	March 31, 2014
Raw materials and packing materials	26,409.90	22,370.14
Capital goods	569.00	228.22

54. Expenditure in foreign currency (accrual basis)

Particulars	March 31, 2015	March 31, 2014
Travelling and conveyance	119.84	95.72
Legal and professional charges	12.85	8.50
Advertisement and sales commission expense	139.32	24.05
Interest on loans from banks	285.72	250.78
Sampling and testing expenses	24.46	24.71
Other expenses	46.73	8.24
Total	628.92	412.00

55. Earnings in foreign currency (accrual basis)

Particulars	March 31, 2015	March 31, 2014
Sale of products	5,319.56	3,348.88
Total	5,319.56	3,348.88

56. The Company has spent Rs. 94.21 against total requirement of Rs. 91.47 as per section 135 of the Companies Act, 2013. The amount contributed towards CSR activities are for various items mentioned in Schedule VII of the Companies Act, 2013 and is as approved by the CSR Committee.

57. Segment reporting

Primary segment

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.

Secondary segment

The company's secondary segments are the geographic distribution of activities. Revenue and receivables are specified by location of customers while the other geographic information is specified by location of the assets. The following tables present revenue, capital expenditure and certain asset information regarding the company's geographical segments:

Particulars	March 31, 2015		March 31, 2014	
	In India	Outside India	In India	Outside India
Revenue from operations (net)	86,180.40	5,319.56	73,203.32	3,348.88
Total assets	103,953.19	951.57	87,601.14	595.36
Capital expenditure	1,177.29	-	4,021.83	-

58. Previous year figures have been audited by one of the existing joint auditors other than S.R. Batliboi & Associates LLP. Previous year figures have been regrouped / reclassified, wherever necessary to conform to those of current period's classification.

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
 ICAI firm registration number:101049W
 Chartered Accountants

per Vikas Kumar Pansari
 Partner
 Membership No.093649
 Place: Hyderabad • Date: May 27, 2015

As per our report of even date
For D. KHANNA & ASSOCIATES
 Registration number: 012917N
 Chartered Accountants

per Deepak Khanna
 Partner
 Membership No.92140
 Place: Jaipur • Date: May 27, 2015

Ishwar Chand Agarwal

Chairman

DIN: 000111152

Rajendra Kumar Agarwal

Managing Director & CEO

DIN: 000111127

Rakesh Kumar Agarwal

Chief Financial Officer

Ankit Jhanjhari

Company Secretary

Place: Jaipur

Date: May 27, 2015

Notes

[illegible]

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
Joint Managing Director

Mr. Satya Narayan Vijayvergiya
Executive Director (From 14.11.2014)

Smt. Sharmila Agarwal
Non-Executive, Non-Independent Director
(From 30.03.2015)

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. S.R. Batliboi & Associates LLP
Chartered Accountants,
Oval office, 18, iLabs centre,
HITEC City, Madhapur, Hyderabad,
Telangana - 500 081

M/s. D. Khanna & Associates
Chartered Accountants,
G-6, Royal Sundram, Vivekanand Marg,
C-Scheme, Jaipur-302001

CORPORATE IDENTIFICATION NUMBER

L51909UP1992PLC051997

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

BANKERS

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

REGISTERED OFFICE

G-14, Sector-63,
Noida, Uttar Pradesh-201307
Tele-fax: +91-120-4227116

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. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, 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.)



Smart Metering Solutions

Multifunction Meters
Prepayment Meters
Distribution Transformer / Audit Metering
Grid & Sub-Station Meter
AMR / AMI Solutions
Smart Meters
Smart Group Metering
Smart Street Light Management
Net Metering
Meter Data management Software

**Engineering
Construction &
Contracts**

★ ★ ★ Awards & Achievements ★ ★ ★



Received a Special Commendation Award for Excellence in Quality as part of the Golden Peacock National Quality Awards 2015, organised by the Institute of Directors , (IOD)



55 meter high HMD Transmission Towers for 220 KV Sub-Station & Transmission Line has earned the distinction of erecting the highest tower.



Genus bagged the NCQC Excellence Award in Quality at National Level 2014





Social Commitments

The Genus Group has a strategic approach to improving the quality of life of the people living in the society around us and forms a part of our core business activities. The company works in tandem with the communities and plays an important catalytic role in their growth. The company has launched several initiatives to support various social development activities as a part of the company's commitment toward inclusive growth and create an environment that is sustainable and enterprising.



"Genus Power is highly committed to the premier standard of Corporate Social Responsibility. Our Company believes that business growth should drive community growth and create value for stakeholders."



Genus Power Infrastructures Limited
(A Kailash Group Company)

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

T. +91-141-7102491/500
F. +91-141-2770319, 7102503
E. cs@genus.in / www.genus.in

Registered Office:
G-14, Sector-63, Noida, Uttar Pradesh - 201307
Tele-Fax: +91-120-4227116

Genus Power Infrastructures Limited

(Registered Office: G-14, Sector-63, Noida-201307, Uttar Pradesh)

(Tele-fax: +91-120-4227116; E-mail: cs@genus.in; Website: www.genus.in) (CIN: L51909UP1992PLC051997)

Notice of the Annual General Meeting

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of Genus Power Infrastructures Limited will be held on Saturday, September 26, 2015 at 11:00 a.m. at Jaipuria Institute of Management, A-32A, Sector-62, Opp. IBM, Noida-201309 (Uttar Pradesh), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended March 31, 2015.
3. To appoint a Director in place of Mr. Ishwar Chand Agarwal (DIN: 00011152), who retires from office by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Kailash Chandra Agarwal (DIN: 00895365), who retires from office by rotation and, being eligible, offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101049W) and M/s. D. Khanna & Associates, Chartered Accountants (Firm Registration No.012917N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

6. **To appoint Mr. Satya Narayan Vijayvergiya as a Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Satya Narayan Vijayvergiya (DIN: 03185976), who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 14, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

7. **To appoint Mr. Satya Narayan Vijayvergiya as an Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the appointment

and terms of remuneration of Mr. Satya Narayan Vijayvergiya (DIN: 03185976) as an Executive Director of the Company for a period of one year with effect from November 14, 2014 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT Mr. Satya Narayan Vijayvergiya (DIN: 03185976) shall be liable to retire by rotation in terms of the provisions of the Act and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to alter and vary the terms and conditions of the said appointment including components of remuneration in such manner as may be agreed to between the Board of Directors and Mr. Satya Narayan Vijayvergiya (DIN: 03185976).

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."

8. To appoint Smt. Sharmila Agarwal as a Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Smt. Sharmila Agarwal (DIN: 07137624), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 30, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

9. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016

To consider and if thought fit, to pass 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, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Annual General Meeting.

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."

10. To approve the alteration of Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provision of Section 14 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

- i) The existing Article No.75 be deleted and replaced with the following article:

"75. Present Directors

Present Directors	75.	<p>(a) The present directors of the company are as follows:</p> <p>01. Mr. Ishwar Chand Agarwal 07. Mr. Bhairon Singh Solanki</p> <p>02. Mr. Kailash Chandra Agarwal 08. Mr. Dharam Chand Agarwal</p> <p>03. Mr. Rajendra Kumar Agarwal 09. Mr. Indraj Mal Bhutoria</p> <p>04. Mr. Jitendra Kumar Agarwal 10. Mr. Udit Agarwal</p> <p>05. Mr. Satya Narayan Vijayvergiya 11. Mr. Rameshwar Pareek</p> <p>06. Smt. Sharmila Agarwal 12. Mr. Naveen Gupta</p> <p>(b) The company in general meeting may from time to time increase or reduce the number of directors within the limit fixed as above.</p>
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- ii) The existing Article No.89 be deleted and replaced with the following article:

"89. Retirement and rotation of Directors

Retirement and rotation of Directors	89.	<p>All the directors, excluding the special director, shall retire at the first annual general meeting of the company and thereafter at each annual general meeting of the company one third of such of the directors for the time being are as liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office. A special director appointed by the board under article 79 and 80 hereof shall not be liable to retire by rotation. Subject to the provisions of the Act, the director liable to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who become directors on the same day those who retire shall in default of and subject to any agreement among themselves, be determined by lot.</p>
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- iii) The existing Article No.110 be deleted and replaced with the following article:

Special Position of Managing Director	110.	<p>Subject to the provisions of the Act, the managing director and the whole-time director, if any shall be subject to retirement by rotation.</p>
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11. To approve the Related Party Transactions

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and amendment thereof, if any, Clause 49 of the Listing Agreement and other applicable provisions, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2015 upto the maximum per annum amounts as mentioned below:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2015 (Rs in Lacs)
1	Genus Innovation Limited ("GIL")	Group company and Directors having shareholding in GIL	15,000.00

RESOLVED FURTHER THAT although all transactions are based in ordinary course of business and at the arms' length basis, the aforesaid consent is sought as an abundant caution and in compliance of the revised Clause 49 of the Listing Agreement, and thus the Board of Directors and/or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deemed necessary, proper, desirable and to finalise any documents and writings related thereto."

12. To ratify the Related Party Transactions entered into in the financial year 2014-15

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the revised Clause 49(VII)(E) of the Listing Agreement effective from October 01, 2014 and the applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded to the following transactions entered into by the Company with the related party during the financial year ended March 31, 2015:

Sr. No	Name of the Related Party	Relationship	Particular of Transactions	Value of Transactions (Rs in Lacs)
1	Genus Innovation Limited	Group company and Directors having shareholding in GIL	Sale, purchase and supply of goods, materials, assets and services	9,159.30

RESOLVED FURTHER THAT although all transactions were based in ordinary course of business and at the arms' length basis, the aforesaid consent is sought as an abundant caution and in compliance of the revised Clause 49(VII)(E) of the Listing Agreement, and thus 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."

Registered Office:

G-14, Sector-63, Noida-201307, Uttar Pradesh
Tele-fax: +91-120-4227116; E-mail: cs@genus.in; Website: www.genus.in;
Corporate Identification Number (CIN): L51909UP1992PLC051997

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

Jaipur, August 12, 2015

Ankit Jhanjharl
Company Secretary

NOTES:

- 1 A Member entitled to attend and vote at the Annual General Meeting (the "Meeting" or "AGM") 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 Member.

2. An 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 hereto.
3. Corporate Members desiring to send their authorised representative to attend the Meeting are requested to send to the Company, a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members / proxies are requested to bring their Attendance Slip duly filled in along with their copy of Annual Report to the meeting.
5. 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.
6. Members, seeking any information with regard to the accounts of the Company, are requested to write to the Company, at an early date, so as to enable the Management to keep the information ready at the Meeting.
7. The Register of Members and Share Transfer Books of the Company will be closed from Monday, September 21, 2015 to Saturday, September 26, 2015 (both days inclusive).
8. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting, will be credited/ dispatched between September 27, 2015 and October 15, 2015 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 Saturday, September 19, 2015; 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 Saturday, September 19, 2015.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (i.e. Agency/Bank, with whom they are maintaining their demat accounts), directly. Members, who hold shares in physical form, are requested to notify such changes to the Company's Registrars and Share Transfer Agents (i.e. M/s. Niche Technologies Private Limited, Kolkata).
 Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members.
 Further, 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. Members, who hold shares in physical form, are requested to notify immediately the details of their Bank Account, to the Company/Registrars and Share Transfer Agents of the Company.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.
11. 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.
12. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Members, who have not yet encashed their dividend warrant(s) issued for the financial year 2007-08 and onwards, are requested to make their claims without any delay to the Company.

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 29, 2014 (date of last Annual General Meeting) on the website of the Company (www.genus.in), as also on the Ministry of Corporate Affairs website.

13. 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 the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 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.
14. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open 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.
15. The relevant details of persons seeking appointment/re-appointment as Directors under Item No.3, 4, 6, 7 and 8 of the Notice, as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges, are given in the Annexure attached to this Notice.
16. To support the 'Green Initiative' announced by the Government of India and pursuant to Clause 32 of the Listing Agreement, a soft copy of full Annual Report and Notice of the Meeting are being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. **In order the support the 'Green Initiative', Members, who have not registered their e-mail address, so far, are requested 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.**
17. **Voting through electronic means (e-voting):**
 - (I) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - (II) Members have an option to either cast their vote through ballot paper by attending the Annual General Meeting or through e-voting facility from a place other than the venue of the Meeting. Members can opt for only one mode of voting. However, in case Members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid.
 - (III) The remote e-voting period commences on Wednesday, September 23, 2015 (9:00 a.m. IST) and ends on Friday, September 25, 2015 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 19, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (IV) **The process and manner for remote e-voting are as under:**
 - (A) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Genus Power Infrastructures Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to "bindalcm@yahoo.com" with a copy marked to "evoting@nsdlco.in"

(B) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided in the Annexure enclosed herewith with this AGM notice.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (V) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - (VI) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - (VII) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - (VIII) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, September 19, 2015.
 - (IX) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, September 19, 2015, may obtain the login ID and password by sending a request at "evoting@nsdlco.in" or "cs@genus.in". However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - (X) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - (XI) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. A person who is not a Member as on the said cut-off date should treat this Notice for information purposes only.
 - (XII) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

- (XIII) 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, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (XIV) In case you have any grievance connected with the e-voting, please contact Mr. Ankit Jhanjhari, Company Secretary, SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, E-mail: 'cs@genus.in', Phone Number: 0141-7102412.
- (XV) The results declared along with the consolidated scrutinizer's report shall be placed on the Company's website 'www.genus.in' and on the website of NSDL, immediately after the result is declared. The results shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited.
- (XVI) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Saturday, September 26, 2015.

18. 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 Friday, July 31, 2015.

Registered Office:

G-14, Sector-63, Noida-201307, Uttar Pradesh

Tele-fax: +91-120-4227116; E-mail: cs@genus.in; Website: www.genus.in;

Corporate Identification Number (CIN): L51909UP1992PLC051997

Jaipur, August 12, 2015

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

Ankit Jhanjhari
Company Secretary

EXPLANATORY STATEMENT

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

Item No.6 & 7: Appointment of Mr. Satya Narayan Vijayvergiya as a Director and an Executive Director of the Company of the Company

The Board appointed Mr. Satya Narayan Vijayvergiya, as Additional Director with effect from November 14, 2014. The Board has also appointed him as an Executive Director (ED) effective from the said date, for a period of one year, subject to the approval of the Members.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160 of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit.

A brief profile of Mr. Satya Narayan Vijayvergiya is given below:

Mr. Satyanarayan Vijeyvergiya (DIN: 03185976), aged 55 years, holds a degree of B.E. in Electronics & Communication & M. Tech. in Nuclear Instrumentation. He is Certified Lead Auditor from BSI, U.K. // Fellow of IETE, Delhi. He joined the Company as Chief Technology Mentor in 2006 and has been instrumental in the execution of several mega projects of the group. He has been a great pillar of the Company in the part of Research and Development. Being a person with strong penchant for analytical works and high technological experience, he was appointed as Whole-time Director of the Company in 2014. He is very much concentrated to create innovative projects for the Company in line with Green India Campaign.

Before joining Genus, he had served 'Bhabha Atomic Research Centre', Mumbai as Head-Instrumentation Section, Plutonium Plant for 10 years till 1985. During this tenure, he developed the indigenously developed SCADA System and a CCTV Surveillance System for high security Plutonium Plant. He also designed and established Micro Based Alarm Annunciation Sys., Flow Totaliser, PLC, ESR, and Industrial Timer in 1979 and a Centralised Radiation Parameter Monitoring System in 1981. He had also worked for Rajasthan Electronics & Instruments Limited ('REIL') as General Manager from 1985 to 2006. Further details of Mr. Satya Narayan Vijayvergiya have been given in the Annexure to this Notice.

The main terms and conditions of appointment of Mr. Satya Narayan Vijayvergiya (hereinafter referred to as an "Executive Director") are given below:

A. Tenure of Appointment:

The appointment of the Executive Director ('ED') is for a period of one year with effect from November 14, 2014.

B. Nature of Duties:

The ED shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the ED from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.

C. Remuneration:

- (a) Basic Pay: Rs 50,000/- per month.
- (b) House Rent Allowance up to Rs 25,000/- per month.
- (c) Other Allowances and Perquisites up to Rs 50,000/- per month as per rules of the Company.

The Board recommends the passing of Resolution(s) as set forth in Item No. 6 & 7 of this Notice for approval by the Members of the Company as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives (except Mr. Satya Narayan Vijayvergiya, being appointee) is concerned or interested in the above Resolution(s).

Item No.8: Appointment of Smt. Sharmila Agarwal as a Director of the Company

The Board appointed Smt. Sharmila Agarwal, as Additional Director with effect from March 30, 2015. As per the provisions of Section 161(1) of the Act, she holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160 of the Act proposing her candidature for the office of Director of the Company, along with the requisite deposit.

A brief profile of Smt. Sharmila Agarwal is given below:

Smt. Sharmila Agarwal (DIN: 07137624), aged 44 years, holds a Masters degree in Business Management, specialised in the field of marketing. She has proved her acumen in Academics when she topped the Delhi University and graduated in Mathematical Statistics. She has also worked in E-Commerce sector and has always strived to empower women in their personalised and societal fields. As she belongs to a business family, she has in-depth knowledge of business environment and operational structure. Further details of Smt. Sharmila Agarwal have been given in the Annexure to this Notice.

The Board recommends the passing of Resolution(s) as set forth in Item No. 8 of this Notice for approval by the Members of the Company as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives (except Smt. Sharmila Agarwal, being appointee) is concerned or interested in the above Resolution(s).

Item No.9: Approval for the remuneration of the Cost Auditors for the financial year ending March 31, 2016

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, 2016 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 Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set forth in Item No.9 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the above Resolution(s).

Item No.10: Approval for alteration of Articles of Association

Article No. 75: In order to facilitate our customers to know the present directors of the Company from the Articles of Association, the Article 75 is proposed to be altered.

Article No. 89 & 110: Pursuant to Section 149(13) of Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) prescribes that not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation and at every annual general meeting, one-third of such of the directors for the time being as are liable to retire by rotation. In order to meet the requirement of the Companies Act, 2013, Company needs to modify the relevant articles of its Articles of Association, which restrict the retirement of Managing Director (MD) / Whole Time Directors (WTD) by rotation. Accordingly Article 89 and 110 are proposed to be amended to provide that MD/WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Members of the Company).

The Board accordingly recommends the passing of Resolution(s) as set forth in Item No.10 of this Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the above Resolution(s).

Item No.11: Approval for Related Party Transactions

Section 188 of the Companies Act, 2013 read with rules 15 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe provisions for approval of the certain related party transactions. Further, third proviso to section 188(1) provides that nothing in this sub-section shall apply to any transaction entered into by the company in its ordinary course of business and on arm's length basis. However, as per the revised Clause 49(VII)(E) of the Listing Agreement, all material Related Party Transactions shall require approval of the Members through special resolution and the related parties shall abstain from voting on such resolutions.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of revised Clause 49 of the Equity Listing Agreement, the following arrangements / transactions are material in nature and require the approval of the unrelated Members of the Company by a Special Resolution.

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 ("GIL").
- (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 transactions of sale, purchase, supply or transfer of any goods, materials, resources, services or obligations would be carried out as part of the business requirements of the Company in ordinary course of business and on arm's length basis. The expected maximum annual value of transaction of Rs. 15,000 Lacs is over the next four to five years.

- (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.

Members are hereby informed that pursuant to second proviso of section 188(1) of the Companies Act, 2013, no Member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such Member is a related party.

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 84.33% of the paid up share capital of GIL. The Company also holds 14.41 % of the paid up share capital of GIL.

The Board of Directors of your Company has approved this item in the Board Meeting held on May 27, 2015 and recommends the passing of Resolution(s) as set forth in Item No.11 of this Notice for approval by the Members of the Company as a Special Resolution as an abundant precaution.

Item No.12: Ratification of the Related Party Transactions entered into in the financial year 2014-15

As per the revised Clause 49(VII)(E) (applicable with effect from October 01, 2014) of the Listing Agreement, all material Related Party Transactions shall require approval of the Members through special resolution and the related parties shall abstain from voting on such resolutions. The provisions of Clause 49(VII) of the Listing Agreement as given shall be applicable to all prospective transactions. All existing material related party contracts or arrangements as on October 01, 2014 which are likely to continue beyond March 31, 2015 shall be placed for approval of the shareholders in the first General Meeting subsequent to October 01, 2014.

There were some transactions entered into by the Company with the related party during the year 2014-15. Pursuant to the provisions of revised Clause 49 of the Equity Listing Agreement, the following arrangements / transactions are material in nature and require the approval of the unrelated Members of the Company by a special resolution. All the transactions put up for approval were in ordinary course of business and at arm's length.

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 ("GIL").
- (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 transactions of sale, purchase and supply of goods, materials, assets and services of Rs. 9,159.30 Lacs were carried out as part of the business requirements of the Company in ordinary course of business and on arm's length basis.
- (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.

Annexure to the Notice of Annual General Meeting

Brief resume of Directors Seeking Appointment/Re-appointment at the Ensuing Annual General Meeting

Name of the Director	Date of Birth	Date of Original Appointment	Qualification	Expertise in specific functional areas	No. of Equity Shares held as on March 31, 2015	List of outside Company Directorship held	Membership of Committees of the Board of other Companies
Mr. Ishwar Chand Agarwal	19.04.1950	25.05.1994	Bachelor in commerce	Business Management with a strong command on strategic planning and diversification	10425801	Kailash Industries Limited, Genus Electrotech Limited, Genus Paper & Boards Limited, Genus International Commodities Limited, Virtuous Urja Limited, Virtuous Mining Limited, Auto Logistics Park Private Limited and Greentech Mega Food Park Private Limited	Nomination and Remuneration Committee: (1) Virtuous Urja Limited
Mr. Kailash Chandra Agarwal	20.10.1971	24.01.2011	Bachelor in science	Business Management with expertise in asset management, strategic investments, corporate financing, capital resource planning and establishing & maintaining relationships with stakeholders	13298356	Genus Paper & Boards Limited, Virtuous Urja Limited, Kailash Coal And Coke Company Limited and Genus Apparels Limited	Audit Committee: (1) Virtuous Urja Limited (2) Genus Paper & Boards Limited Nomination and Remuneration Committee: (1) Virtuous Urja Limited CSR Committee: (1) Virtuous Urja Limited (2) Genus Paper & Boards Limited Risk Management Committee: (1) Genus Paper & Boards Limited
Mr. Satya Narayan Vijayvergiya	08.07.1954	14.11.2014	B.E in Elec M.Tech in N.I.	Expertise in electronics engineering and R&D activities	NIL	Renewable Technoites Consultants Private Limited	NIL
Smt. Sharmila Agarwal	20.11.1970	30.03.2015	M.B.A	Business management with proficiency in the field of Marketing	NIL	NIL	NIL

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: G-14, Sector-63, Noida-201307, Uttar Pradesh)

(Tele-fax: +91-120-4227116; E-mail: cs@genus.in; Website: www.genus.in) (CIN: L51909UP1992PLC051997)

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: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Saturday, September 26, 2015 at 11:00 a.m. at Jaipuria Institute of Management, A-32A, Sector-62, Opp. IBM, Noida-201309 (Uttar Pradesh), 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, 2015		
2	Approval of Dividend for the financial year 2014-15		
3	Appointment of Mr. Ishwar Chand Agarwal as a Director		
4	Appointment of Mr. Kailash Chandra Agarwal as a Director		
5	Appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Hyderabad and M/s. D. Khanna & Associates, Chartered Accountants, Jaipur as Auditors and fix their remuneration		
Special Business			
6	Appointment of Mr. Satya Narayan Vijayvergiya as a Director		
7	Appointment of Mr. Satya Narayan Vijayvergiya as an Executive Director		
8	Appointment of Smt. Sharmila Agarwal as a Director		
9	Approval of Remuneration of the Cost Auditors		
10	Approval of the alteration of Articles of Association*		
11	Approval of the Related Party Transactions*		
12	Ratification of the Related Party Transactions entered into in the financial year 2014-15*		

*Special Resolution.

Signed this..... day of.....2015

Affix
Revenue
Stamp of
One Rupee

Signature of Shareholder_____

Signature of Proxy holder(s)_____

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 a '✓' 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: G-14, Sector-63, Noida-201307, Uttar Pradesh)

(Tele-fax: +91-120-4227116; E-mail: cs@genus.in; Website: www.genus.in) (CIN: L51909UP1992PLC051997)

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 23rd Annual General Meeting of the Company to be held on Saturday, September 26, 2015 at 11:00 a.m. at Jaipuria Institute of Management, A-32A, Sector-62, Opp. IBM, Noida-201309 (Uttar Pradesh).

Notes:

- 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.
- Incomplete attendance slips shall not be accepted.
- The Equity Shareholders / proxies are advised to bring original photo identity proof for verification.
- 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 Shareholder(s)**

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