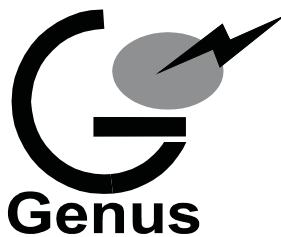


**10<sup>th</sup>**  
**Annual Report**  
**2009-2010**



**GENUS PRIME INFRA LIMITED**

*(Formerly GULSHAN CHEMFILL LTD.)*

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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## BOARD OF DIRECTORS

Dr. Chandra Kumar Jain	:	Chairman
Mrs. Mridula Jain	:	Director
Mr. Rameshwar Pareek	:	Whole Time Director
Mr. Ajay Jain	:	Non - Executive Independent Director
Mr. Dharam Chand Agarwal	:	Non - Executive Independent Director
Mr. Kamal Kant Agarwal	:	Non - Executive Independent Director

## COMPANY SECRETARY

Mr. Gaurav Dutta

## AUDITORS

M/s Shahid & Associates  
Chartered Accountants  
Muzaffarnagar (UP).

## BANKERS

Bank of Baroda

## REGISTERED OFFICE

9th K.M., Jansath Road,  
Muzaffarnagar, Uttar Pradesh – 251 001

## CORPORATE OFFICE & INVESTOR CELL

G-81, Preet Vihar, Delhi – 110 092

## REGISTRAR & TRANSFER AGENT

M/s. Alankit Assignments Ltd.  
2E/21, Alankit House  
Jhandewalan Extension  
New Delhi – 110055

## VISIT US AT

[www.gulshanindia.com](http://www.gulshanindia.com)

CONTENTS	PAGE NO.
NOTICE	3
DIRECTORS' REPORT	8
REPORT ON CORPORATE GOVERNANCE	11
MANAGEMENT DISCUSSION & ANALYSIS	18
AUDITOR'S REPORT	20
BALANCE SHEET	23
PROFIT & LOSS A/C	24
SCHEDULES	25
CASH FLOW STATEMENT	33

## NOTICE

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) will be held on Saturday, 25<sup>th</sup> September 2010 at 2:00 P.M. at the Registered office of the Company at 9<sup>th</sup> K.M, Jansath Road, Muzaffarnagar, Uttar Pradesh -251001 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2010 and the Profit & Loss Account of the Company for the year ended on that date together with the Reports of Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Ajay Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

### SPECIAL BUSINESS

4. To consider, and if thought fit, pass, with or without modification, the following resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Dharam Chand Agarwal, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10<sup>th</sup> April, 2010 under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and is eligible for appointment and in respect of whom the Company has received notice from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation.”

5. To consider, and if thought fit, pass, with or without modification, the following resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Kamal Kant Agarwal, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10<sup>th</sup> April, 2010 under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and is eligible for appointment and in respect of whom the Company has received notice from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation.”

6. **AMENDMENT TO COMMON SEAL PROVISION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to section 48 of the companies act, 1956, Articles of Associations of the Company and other applicable provisions, if any, the consent of the Company be and is hereby accorded to amend the Article 147 of the Articles of Association of the Company to read as under:

Board shall provide a common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new common Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and every deed or other instrument to which the Seal

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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of the Company is required to be affixed shall be signed by (a) two directors, or (b) one Director and the Secretary, or (c) one Director and such other authorized person, as the Board or a duly constituted Committee thereof may appoint for the purpose; provided nevertheless that certificates of debentures may be signed by one director only or by the Attorney of the Company duly authorized in this behalf and Certificates of shares shall be signed as provided in Article 19(b).

## 7. AMENDMENT IN TERMS AND CONDITIONS OF REDEEMABLE PREFERENCE SHARES PROVISION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

**“RESOLVED THAT** in accordance with the provisions of Section 106, Section 31 and other applicable provisions, if any, of the Companies Act, 1956 as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to the approval of shareholders in the General Meeting, the Article of Association of the Company be altered by replacing the existing Article 10 B by the following :

On the issue of Preference Share Capital of Rs. 3,00,00,000/- (or part thereof) consisting of 3,00,000 (Three lacs) carrying coupon dividend rate varying from 0% (Zero percent) to 10% (Ten percent) Redeemable Preference Shares of Rs. 100/- each, redeemable during the period varying from 3 (three) years to 15 (fifteen) years under the provisions of Articles of Association,

- i) The Redeemable Preference Shares of varying coupon rates within above limits with varying redemption period with or without redemption premium be issued from time to time under separate class within overall preference share capital;
- ii) Each class of preference share capital with varying terms shall be treated as separate class of preference shareholders;
- iii) No preference shares shall be redeemed except out of the profits of the company which would otherwise, be available for dividend or out of the proceeds of the fresh issue of shares made for the purpose of the redemption.
- iv) No preference shares shall be redeemed unless they are fully paid up.
- v) The premium, if any, payable on redemption must have been provided for out of the profits of the company or the company's share premium account, before the shares are redeemed.
- vi) Where any preference shares are redeemed otherwise than out of the proceeds of a fresh issue there shall out of the profits which would otherwise have been available for dividend, be transferred to a reserve to be called the “Capital Redemption Reserve Account” a sum equal to the nominal amount of the shares redeemed, and the provision of the Companies Act relating the redemption of Share Capital of the company shall, except as provided in section 80 of the Act, apply as if the Capital Redemption Reserve Account is paid up share capital of the company.
- vii) The dividend on preference share capital shall be paid every year as per the terms of coupon rates. However, in case of preference shares carrying dividend rate, such class of preference shareholders shall have the right to accumulate the payment of dividend, if the same is not paid or partly paid for any financial year, to be paid in next financial year(s) or to be paid at the time of redemption of such shares along with the redemption proceeds.
- viii) The preference shareholders shall have the right to attend and vote at the meeting of such Class of Shareholders and may vary, alter or modify the terms of such preference shares including the

right to the payment of dividend, premium, and discount on redemption or any other redemption terms.

- ix) The preference shareholders shall not have the right to attend and vote at the meeting of equity shareholders of the company or the meeting of shareholders of different class of Preference Shareholders.
- x) The holder of the Preference shares shall be entitled to attend meeting and vote on the resolution directly affecting the rights or where the dividend due on their share is in arrear for not less than two years before the meetings, on all resolutions at every meetings of the company.
- xi) These Preference Shares shall be transferable with the approval of Board of Directors of the Company.
- xii) The other rules regarding the splitting, consolidation, issuance of share certificate, transfer/ transmission and common seal etc. shall remain same which are applicable to Equity Share capital of the Company and as provided in the articles of the Company.
- xiii) Unless otherwise agreed by the Preference shareholders, the preference shares shall be redeemed (in the manner as in the Companies Act) as per its terms of redemption varying from 3rd to maximum of 15 years after the date of its issue along with the accumulated dividend (if any), redemption premium (if any) and or discount (if any), However, the redemption period shall not exceed the time limit as prescribed by the Companies Act, 1956”.

**RESOLVED FURTHER THAT** Dr. C.K. Jain, Director and / or Mr. Gaurav Dutta, Company Secretary of the Company be and are hereby severally authorized to take necessary action to amend the Article of Association of the Company.”

**By the order of the Board of Directors**

Date : 28<sup>th</sup> May, 2010

Place: Delhi

**Gaurav Dutta**  
Company Secretary

**NOTES :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The relevant details as required by Clause 49 of Listing Agreement entered into with the Stock Exchanges of persons seeking appointment / re-appointment as directors under Item No. 2, 4 and 5 are annexed herewith
3. The register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 21<sup>st</sup> September 2010 to Friday, 24<sup>th</sup> September 2010 (both days inclusive).
4. Since, the company has never declared any dividend since its incorporation. No amount is, therefore, has fallen due for transfer to Investor Education & Protection Fund.

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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- Members are requested to notify promptly any change in their address, if any, so as to reach the Registrar & Share Transfer Agent i.e. M/s Alankit Assignments Ltd, 2E/21, Alankit House, Jhandewalan Extension, Delhi – 110055, (Phone Nos. 011-42541234,23541234 and Fax no. 011-41540064 and Email address: rta@alankit.com or to Share Department & Investor Cell of the Company at G-81, Preet Vihar, Delhi 110092 (Phone nos 011-32991997, 32508619 and Fax no 22157338 and Email address:shailesh@gulshanindia.com
- The members can avail of the nomination facility by filling form 2-B with the company. Blank forms will be supplied on request.
- Members/Proxies are requested to bring copy of the Annual Report with them, as copies of the Report will not be distributed at the Meeting.

## INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT:

As required under the listing agreement, the particulars of Directors who are proposed to be appointed/reappointed are given below:

- Name** : **Mr. Ajay Jain**  
Age : 50 years  
Qualifications : FCA and FCS  
Experience : Vast experience in Finance, Accounts and Management.  
Other Directorships : He holds directorship in the following companies:  
Gulshan Polyols Ltd.  
He is also a Chairman of Audit Committee, Remuneration Committee and Shareholder's Grievance Committee.  
He also holds membership of two Committee of Board and holds chairmanship of one committee Board of Other Company.
- Name** : **Mr. Dharam Chand Agarwal.**  
Age : 58 years  
Qualifications : Graduate  
Experience : Vast experience in managing business affairs.  
Other Directorships : He holds directorship in Genus Power Infrastructures Limited  
He is also a member of Remuneration Committee, Shareholder's Grievance Committee and Audit Committee.  
He also holds membership of two committees and Chairmanship of one committee of Board of other Company.
- Name** : **Mr. Kamal Kant Agarwal.**  
Age : 50 years  
Qualifications : Graduate  
Experience : Vast experience in managing business affairs.  
Other Directorships : None

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**ITEM NO 4**

Mr. Dharam Chand Agarwal was appointed as an additional director of the Company in the meeting of Board of Directors held on 10<sup>th</sup> April, 2010. He will hold office of director up to the date of ensuing Annual General Meeting. The Company has received a notice from a member proposing the candidature of Mr. Dharam Chand Agarwal for the office of the director under the provisions of Section 257 of the Companies Act, 1956.

None of the directors are interested or concerned in the proposed resolution.

Your directors recommend the resolution for your approval

**ITEM NO 5**

Mr. Kamal Kant Agarwal was appointed as an additional director of the Company in the meeting of Board of Directors held on 10<sup>th</sup> April, 2010. He will hold office of director up to the date of ensuing Annual General Meeting. The Company has received a notice from a member proposing the candidature of Mr. Kamal Kant Agarwal for the office of the director under the provisions of Section 257 of the Companies Act, 1956.

None of the directors are interested or concerned in the proposed resolution.

Your directors recommend the resolution for your approval.

**ITEM NO 6**

**AMENDMENT TO COMMON SEAL PROVISION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Article No. 147 of the Articles of Association of the Company stipulates that whenever common Seal of the Company is affixed on any documents wherever required the same should be used and countersigned by any two Directors of the Company and its Company Secretary, if any, or some other persons authorized by the Directors. For operational convenience it is proposed that this common seal provision of countersigning by any two Directors of the Company and its Company Secretary, if any, or some other persons authorized by the Directors be amended to countersigning by (a) two Directors, or (b) one Director and the Secretary, or (c) one Director and such other authorized person, as the Board or a duly constituted Committee thereof may appoint for the purpose.

Accordingly, the members' approval is being sought for amending the Article No. 147 of the Articles of Association of the Company.

The Directors recommend the resolution contained in item No. 6 for approval of the members.

None of the Directors is concerned or interested in the resolution at item No. 6 of the Notice.

**ITEM NO 7**

**AMENDMENT IN TERMS AND CONDITIONS OF PREFERENCE SHARES PROVISION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Article 10B of the Articles of Association of the Company provides the terms & conditions of preference shares Capital. For the benefit of preference shareholders, it is proposed to replace the existing Article 10B by the above set of terms & conditions of redeemable preference shares Capital.

Accordingly, the members' approval is being sought for amending the Article No. 10B of the Articles of Association of the Company.

The Directors recommend the resolution contained in item No. 7 for approval of the members.

None of the Directors is concerned or interested in the resolution at item No. 7 of the Notice.

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

## DIRECTORS' REPORT

Dear Members,

The Board of Directors feel great pleasure in presenting the 10<sup>th</sup> Annual Report along with Audited Accounts of your Company for the year ended 31<sup>st</sup> March 2010.

### FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR (31.03.2010)	PREVIOUS YEAR (31.03.2009)
Turnover & Other Income	20.34	1.50
Expenditure	4.33	160.55
Gross Profit/ (Loss) before Depreciation, Finance Charges & Taxes	16.01	(159.05)
Depreciation	8.43	29.71
Finance Charges	0.05	0.04
Profit/ (Loss) before tax	7.53	(188.80)
Provision for Tax		
Current Tax	0.00	9.41
Deferred Tax Credit/ (Liability)	(1.43)	(58.90)
Fringe Benefit Tax	0.00	0.08
Net Profit after Tax	8.96	(139.39)
Equity Share Capital	281.47	281.47
Par Value of Equity Share (Rs.)	2.00	2.00
Earning Per Share (Rs.)	0.06	(0.99)

### DIVIDEND

The Board of Directors does not recommend any dividend for the year.

### 2009 - 10 IN RETROSPECT

The Sales and Other Income for the financial year under review were Rs 20.34 lacs (Previous year Rs. 1.50 lacs). The Depreciation for the year was Rs 8.43 lacs (Previous year Rs. 29.71 lacs).

### DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Ajay Jain, Director of the Company liable to retire at the ensuing Annual General Meeting by rotation and being eligible offer himself for re-appointment.

Mr. Deepak Kumar, Director of the Company ceased to be Director w.e.f. 7<sup>th</sup> December 2009 due to his death. With a view to broad-base the Board, to induct Directors, at the Board Meeting held on 10<sup>th</sup> April 2010, Mr. Dharam Chand Agarwal and Mr. Kamal Kant Agarwal were co-opted as Additional Directors of the Company who hold the office upto the ensuing Annual General Meeting.

### PUBLIC DEPOSITS

During the year the company had not invited any Fixed Deposits u/s 58A of the Companies Act, 1956.

### INSURANCE

The Assets of the company including Buildings, Plant & Machinery, and Stocks & Stores etc. have been adequately insured. There was no claim during the year in respect of above.

### DEMAT OF SHARES

Necessary arrangements are made for Dematerialisation of Shares with NSDL and CDSL. Equity shares of the company of Rs. 2/- each are listed at Bombay Stock Exchange. Out of the total issued shares of the company, 96.77 % of the equity shares are already in Demat form. Since the shares of the company are traded on stock exchange in compulsory demat form, the shareholders holding shares in physical form may avail this facility in their own interest.

### DISCLOSURE OF PARTICULARS

The information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 and as amended and to the extent applicable to the company, relating to conservation of energy, technology absorption & foreign exchange earnings and outgo are given as per prescribed Forms in **Annexure-1** forming part of this report. The company has not given any shares to any of the employees under Employees Stock Option Scheme.



## **CORPORATE GOVERNANCE**

As per the requirements of Clause 49 of the Listing Agreement, a Report on Corporate Governance together with the following is attached to this report:

- a) CEO/CFO Certificate
- b) Certificate from the Company Auditors

**Management's Discussion & Analysis** about the company forms part of this report.

## **PERSONNEL**

None of the employees during the year received the remuneration in excess of the limits set out under the Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended up to date.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

As per section 217(2AA) of the Companies Act, 1956, your company has complied with the entire following requirement set out in the said provision:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- ii) That the selected accounting policies were applied consistently and the directors made judgment 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, 2010 and of the profit of the company for the year ended on that date.
- iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) That the annual accounts have been prepared on a going concern basis.

## **SAFETY AND ENVIRONMENT**

The company continued to maintain a good safety record. The manufacturing unit of the company

is environment friendly and maintains all safety standards and measures.

## **INDUSTRIAL RELATIONS**

The Company continued to maintain good industrial relations with the work force in its unit and offices. All statutory dues wherever applicable have been paid.

## **AUDITORS AND AUDITOR'S REPORT**

M/s. Shahid & Associates, Chartered Accountants, Muzaffarnagar, Auditors of the company retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. They have confirmed that their appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956. The said Auditors may be reappointed as Auditors of the company from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting of the Company.

The Auditors report to the shareholders does not contain any audit qualification.

## **CASH FLOW ANALYSIS**

In compliance with the provision of Clause 32 of the Listing Agreement, the Cash Flow Statement for the year ended 31-03-2010 is annexed hereto.

## **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation to the contribution made by all the employees in ensuring high levels of performance and growth that your company has achieved during the year and the valued customers for extending their faith & confidence in the product quality and service. The Board of Directors also wish to place on record to the valuable co-operation and assistance extended by the Financial Institutions, Banks and Government Authorities for their continued support for the growth of the company.

**For and on behalf of the Board of Directors**

Date : 28<sup>th</sup> May, 2010  
Place: Delhi

**Dr. C.K. Jain**  
Chairman

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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ANNEXURE-1

## ANNEXURE TO DIRECTOR'S REPORT

### FORM-A (See Rule-2)

Disclosure of particulars with respect to conservation of energy and Consumption per Unit of Production

#### A) Conservation of energy

- i) **Energy Conservation measures taken:** No new measures are taken.
- ii) **Additional investment and proposal, if any, being implemented for reduction of energy consumption:** No proposal for additional investment is under implementation.
- iii) **Impact of measures (i) & (ii) above for reduction of energy consumption and consequent impact on cost of production of goods:** None.
- iv) **Total energy consumption and energy consumption per unit of production.** None. The Company has not carried out production during the current year and previous year.

### FORM-B (See Rule-2)

**Disclosure of particulars with respect to Technology Absorption and Research & Development (R&D):** The Company has not imported any technology for the process of operations. The company has made own efforts over the years for development, refinement and improvement in the technology.

### FORM-C

**Foreign Exchange Earnings & Outgo:** NIL

## REPORT ON CORPORATE GOVERNANCE

As required by Clause 49 of the Listing Agreement with the Stock Exchange, a report on Corporate Governance in accordance with SEBI prescribed format is given below:

### A) Company's Philosophy

The Company has adopted the best practices of corporate governance for ensuring protection of the rights and interests of its stakeholders. The Company's broad policies of Corporate Governance viz. Transparency, Integrity, Equity, Openness, Fairness and Accountability are the guiding principles of the management of the company along with focus on investor protection. The company has taken pro-active measures to periodically review and revise the corporate governance practices incorporating appropriate checks and balances at various levels of management. The company will endeavor to improve on these aspects on ongoing basis

### B) Board of Directors

The Board of Directors of your Company comprises of 6 Directors, which include a Non-executive Chairman, a Promoter Director, a Whole Time Director and 3 Non-executive Independent Directors. The ratio of Independent directors is 50% of the total Board's strength. The Non executive Chairman belongs to the promoter's category and there is no other pecuniary relationship except his being director in other group Companies.

During the year, 4 Board Meetings were held on 29-06-2009, 31-07-2009, 30-10-2009 and 30-01-2010.

The composition of directors and the attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorship/membership of committees are as follows:

Name of Directors	Category of Directorship	No. of Board meetings attended	Attendance at last AGM	No. of other directorships	Committee/Membership	
					Member	Chairperson
Dr. C. K. Jain, Chairman	NED	4	YES	5	1	–
Mrs. Mridula Jain	NED	4	YES	3	2	–
Mr. Ajay Jain	ID	4	YES	1	2	1
Mr. Deepak Kumar*	ID	3	YES	3	–	–
Mr. Rameshwar Pareek**	WTD	4	YES	6	4	2
Mr. Dharam Chand Agarwal***	ID	0	NO		2	1
Mr. Kamal Kant Agarwal***	ID	0	NO	0	–	–

C –Chairman, MD – Managing Director, NED – Non-executive Director, WTD – Whole Time Director, ID – Independent Director  
Directorship includes Private Limited Companies also.

\* Mr. Deepak Kumar expired on 7<sup>th</sup> December 2009

\*\* Mr. Rameshwar Pareek has been appointed as Whole Time Director w.e.f. 1<sup>st</sup> June 2009.

\*\*\* Mr. Dharam Chand Agarwal and Mr. Kamal Kant Agarwal are appointed as Additional Directors of the Company in the meeting of Board of Directors held on 10<sup>th</sup> April 2010.

### C) Audit Committee

#### a) Terms of reference

To oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of the audit fee, to review and discuss with the Auditors about internal control systems, the scope of audit including the observations of the Auditors, adequacy of the internal audit function, major accounting policies,

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

practices and entries, compliance with accounting standards and with the stock exchange and legal requirements concerning financial statements and related party transaction, if any, to review the Company's financial and risk management policies and discuss with the internal auditors any significant findings for follow-up thereon, to review the quarterly, half yearly and annual financial statements before submission to the Board of Directors.

The Committee also meets the operating management and reviews the operations, new initiatives and performance of the business unit. The minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

## b) Composition

At present the Audit Committee of the Board comprises of Mr. Ajay Jain, Chairman, Mr. Dharam Chand Agarwal and Dr. C.K Jain, Members. All the members of Audit Committee are Non-executive directors and except Dr. C.K. Jain, all are Independent Directors. The Auditors and Company Secretary are permanent invitees. Mr. Gaurav Dutta is Secretary of the Committee. The Committee met 4 times during the financial Year 2009-10.

## D) Remuneration committee

### a) Terms of reference

To recommend the appointment/removal and fix the remuneration of Executive Directors from time to time, to periodically review the remuneration package of the Executive Directors and recommend suitable revision to the Board, to recommend compensation to the Non-Executive Directors in accordance with the Companies Act, 1956, to consider and recommend Employee Stock Option Schemes (if any) from time to time and to administer and superintend the same.

### b) Composition

At present, the Committee comprises of Mr. Ajay Jain, Chairman, Mr. Dharam Chand Agarwal and Dr. C.K Jain, Members. All are Non-executive directors and except Dr. C.K. Jain, all are Independent Directors. The committee met 1 time during the financial year under review.

### c) Remuneration Policy

Remuneration of employees largely consists of base remuneration, perquisites and performance incentives. The Components of the total remuneration vary for different cadres and are governed by factors like industry pattern, qualifications and experience of the employee, responsibilities handled by him, individual performance etc. The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution, and retain talent in the organization and reward merit.

### d) Details of remuneration for the year 2009-2010

#### i) Managing/Whole Time Director

(Rs/lacs)

Name	Salary	Commission	Perks	Retirement Benefits	Total
Mr. Rameshwar Pareek, WTD*	1.82	-	-	-	1.82
<b>Total</b>	-	-	-	-	-

\* Mr. Rameshwar Pareek, WTD is receiving salary from the Company w.e.f. 1<sup>st</sup> June 2009.

a) The Whole Time Director is not entitled to any commission.

b) The salaries of MD/WTDs are as per salary structure including annual increments for a fix period approved by Shareholders. No Bonuses, Stock options, pension are payable.

- c) Notice period for termination of appointment of Whole Time Director is one month, on either side. No severance pay is payable on termination of appointment.
- ii) **Non-Executive Directors:** No remuneration was paid to Non-executive Directors during the year.

**E) Shareholder's Grievance Committee**

**a) Terms of reference**

To look into the grievance of investors relating to transfer/transmission of Shares, Non-issue of duplicate share certificates/ consolidation/ spilt of Shares, Non-receipt of Annual Reports, review status of investor grievance and the functioning Share Department to render efficient, effective and satisfactory services to investors.

**b) Composition**

At present, the Shareholder's Grievance Committee comprises of two Non-Executive independent Directors namely Mr. Ajay Jain, Chairman and Mr. Dharam Chand Agarwal, Member. During the year, 4 meetings took place. During the period, a total of 23 complaints were received. The Committee attended to all the complaints and all were resolved / replied to the satisfaction of the shareholders. There were no unresolved complaints, transfer pending.

- F)** The Board has delegated the powers of approving transfer of shares to a committee of senior executives. The committee meets once in a fortnight. However in compliance to SEBI's guidelines for appointment of Single Registrar for Physical and Electronic mode, the powers to approve transfer of shares have been delegated to the Registrar.

**G) Code of Conduct**

The Board of Directors has laid down a Code of Conduct for all the Board members and all the Senior Management of the company. The copies of Code of Conduct as applicable to the Directors as well as Senior Management of the Company are uploaded on the website of the Company.

**H) Code for Prevention of Insider Trading Practices**

In compliance with the SEBI Regulations on prevention of insider trading, the company has instituted a comprehensive code of conduct for its management and staff. The code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the company, and cautioning them of the consequences of violations.

**I) Whistle Blower and Protection Policy**

In line with the best Corporate Governance Practices, the company has framed a policy through which employees and business associates may report unethical business practices at work place without fear of reprisal. Under the said policy all employees/business associates have direct access to the Chairperson and all the members of the Audit Committee. The whistle blower policy aims to-

- Allow and encourage employees and business associates to bring to the management notice about suspected unethical behavior, malpractice, wrongful conduct, fraud and violation of the policies.
- Ensure timely and consistent organizational response.
- Provide protection against victimization.
- Build and strengthen a culture of transparency and trust.

The Audit Committee periodically reviews the existence and functioning of the mechanism.

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

## J) General Body Meetings

The details of last three Annual General Meetings are as under:-

Financial Year	Date	Time	Venue
2008-2009	22-09-2009	2.00 P.M	9 <sup>th</sup> K.M, Jansath Road, Muzaffarnagar, (UP)
2007-2008	24-09-2008	1.00 P.M	9 <sup>th</sup> K.M, Jansath Road, Muzaffarnagar, (UP)
2006-2007	25-09-2007	11.00 A.M	9 <sup>th</sup> K.M, Jansath Road, Muzaffarnagar, (UP)

There was no matter that required passing of special resolution.

## K) Disclosures

- During the year, there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the Company.
- There were no instances of non-compliance on any matter related to the capital markets, SEBI or statutory Authority during the year. The fees to Stock Exchanges have been paid in time.

## L) Means of Communication

- Quarterly, Half Yearly and Annual results are published in prominent daily newspaper viz. the Financial Express (English) and Jansatta (Hindi)
- Annual results are sent to each shareholder.
- Management's Discussion & Analysis forms part of the Annual Report.
- All price sensitive information or clarifications on the decisions of the Board are communicated immediately to the Stock Exchange for dissemination to the shareholders.
- Annual Reports, Quarterly Results, Shareholding Patterns etc. of the company are posted on the EDIFAR website at [www.sebidifar.nic.in](http://www.sebidifar.nic.in)

## M) General Shareholders Information

- The 10<sup>th</sup> Annual General Meeting is proposed to be held on Saturday, 25<sup>th</sup> September, 2010 at 2.00 P.M. at the Registered Office of the company at 9<sup>th</sup> K.M. Jansath Road, Muzaffarnagar, Uttar-Pradesh -251001
- Financial Calendar:
  - Annual Results of Previous Year Last week of May
  - Mailing of Annual Reports 3<sup>rd</sup> week of August
  - First Quarter Results Mid of August
  - Annual General Meeting Last week of September
  - Payment of Dividend Not Applicable, as no dividend is recommended
  - Second Quarter Results Mid of November
  - Third Quarter Results Mid of February
- Dates of book closures: Tuesday, 21<sup>st</sup> September, 2010 to Friday, 24<sup>th</sup> September, 2010 (both days inclusive).
- Dividend payment date: Not Applicable, as no dividend has been recommended for the year.
- Listing of Equity Shares on Stock Exchange at: Bombay Stock Exchange.
- Stock Code at Bombay Stock Exchange – 532425
- Demat ISIN number in NSDL & CDSL is INE 256D01014.
- Stock Market price data for the year 2009-10 Equity share (Face Value Rs. 2/- each) of the company are listed at Bombay Stock Exchanges. The stock market data is given as under:

**Stock Market Data**

(In Rs./per share)

MONTH	BOMBAY STOCK EXCHANGE	
	Month's High	Month's Low
April, 2009	10.20	8.00
May, 2009	18.95	9.70
June, 2009	17.40	14.60
July, 2009	14.00	8.00
August, 2009	11.10	9.17
September, 2009	8.95	6.24
October, 2009	8.28	7.16
November, 2009	8.29	6.30
December, 2009	9.45	6.87
January, 2010	12.47	8.10
February, 2010	10.50	7.75
March, 2010	8.17	7.15

- i) **Registrar and Share Transfer Agent:** In compliance to SEBI's guidelines, the company appointed M/s Alankit Assignments Ltd, 2E/21, Alankit House, Jhandewalan Extension, New Delhi 110055 as a common registrar for the work related to shares in both Physical form as well as shares in Electronic Mode. The Phone Nos 011-42541234, 23541234 and Fax No 011-41540064. The email address is rta@alankit.com. However, the shares received at Company's registered and corporate office are sent by the company to the registrar for transfer/ D-mat etc.
- j) **Share Transfer System:** The Company's share is traded at the Stock Exchange in Compulsory D-mat form. However, the shares in physical mode which are lodged for transfer/D-mat may be sent to M/s. Alankit Assignments Ltd, 2E/21, Alankit House, Jhandewalan Extension, New Delhi 110055 (Phone Nos 011- 42541234,23541234 Fax No 011-41540064 and email address is alankit@alankit.com). These are processed and share certificates are either transferred/d-matted or returned with-in the time prescribed by the authorities.
- k) **Distribution of shareholding as on 31<sup>st</sup> March, 2010**

The following is the distribution of shareholding (for listed shares only) as on 31-3-2010.

No. of shares (Rs. 2- each)	No. of Shareholders	% of Shareholders	Shareholding (nos.)	% of Shareholding
Up to 2500	5619	98.804	1039808	7.388
2501-5000	26	0.457	93656	0.665
5001-10000	20	0.352	137454	0.977
10001-15000	3	0.053	33929	0.241
15001-20000	4	0.07	69434	0.493
20001-25000	1	0.018	22987	0.163
25001-50000	2	0.035	86788	0.617
50001 and above	12	0.211	12589444	89.455
<b>Total</b>	<b>5687</b>	<b>100.00</b>	<b>14073500</b>	<b>100.00</b>

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

## i) Categories of Shareholders as on 31<sup>st</sup> March, 2010

The following is the distribution of shareholding as on 31-3-2010 considering the equity shares allotted in terms of scheme of amalgamation.

Category	No. of Shares held	% of shareholding
Financial Institution/Bank	200	0.000
Bodies Corporate (Promoters)	2716104	19.299
Promoters – Individual	9048150	64.292
Directors & Relatives	254620	1.809
General Public - Individuals	1419259	10.09
- Bodies Corporate	635167	5.42
<b>TOTAL</b>	<b>14073500</b>	<b>100.00</b>

- m) **Dematerialization of Shares:** As on 31<sup>st</sup> March, 2010, 96.77% of the company's listed equity shares (1,40,73,500 equity shares), shares representing 1,36,18,690 shares were held in dematerialized form and the balance 4,54,810 equity shares representing 3.23% shares were in Physical form.
- n) **Address for correspondence:** The company's registered office at 9<sup>TH</sup> K.M Jansath Road, Muzaffarnagar, (Uttar-Pradesh). The Corporate office and share department & Investor cell of the company is located at G-81, Preet Vihar, Delhi 110092. Phone No 011-32991997, 32508619 and Fax no. 011-22157338 Email Address: shailesh@gulshanindia.com. Shareholders holding shares in Physical form should send shares to Common Registrar M/s Alankit Assignments Ltd. However, the shareholders holding shares in Electronic mode should address all their correspondence to their respective Depository Participants (DPs).
- o) **Secretarial Audit Report:** The secretarial audit report of the company prepared in terms of SEBI circular no D&CC/FITTC/CIR-16/2002 dated December 31, 2002, reconciling the total shares held in both the depositories viz. NSDL & CDSL and in physical form with the total issued/ paid up capital of the company is placed before the Board of Directors and duly submitted to the Stock Exchange for every quarter.
- p) **Compliance of Non-Mandatory Requirement:** The company has adopted the following non-mandatory requirements on Corporate governance recommended under clause 49 of the Listing Agreement:
- A Chairman's office with required facilities has been provided and maintained at Company's expenses for use by its non-executive Chairman.
  - A Remuneration Committee under the name of Remuneration Committee comprising 3 Non-Executive Directors out of which 2 are Independent, reviews and decides the company's policy on specific remuneration packages for Executive Directors.
  - The Company publishes quarterly, half yearly and annual results in widely published newspapers in English and Hindi languages and individual communication of yearly results is sent to the shareholders.
  - The company has not proposed any resolution requiring approval of the shareholders by postal ballot.



## CEO / CFO CERTIFICATION

To the Board of Directors  
**GENUS PRIME INFRA LIMITED**  
(Formerly Gulshan Chemfill Limited)

We, Rameshwar Pareek, Whole Time Director & CEO and Dr. C.K. Jain, Director of the Company interalia, certify the following:

- a) We have reviewed financial statements and the Cash flow statement of the Company for the year 2009-10 and that to the knowledge and belief:
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of their knowledge and belief, no transactions entered into 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 control systems of the company and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of 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 Audit committee:
  - i) Significant changes in internal control during the year;
  - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system

**RAMESHWAR PAREEK**  
Whole Time Director  
& Chief Executive Officer

Date : 28<sup>th</sup> May, 2010  
Place : Delhi

**DR. C.K. JAIN**  
Director

## Auditor's Certificate on Corporate Governance

The Members,  
**GENUS PRIME INFRA LIMITED**  
(Formerly Gulshan Chemfill Limited)

We have reviewed the implementation of Corporate Governance procedures by the Company during the year ended 31st March, 2010 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the company has complied in all material respects with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges.

We further state that our examination of 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 SHAHID & ASSOCIATES**  
Chartered Accountants

Date : 28<sup>th</sup> May, 2010  
Place : Delhi

**(MOHD. SHAHID)**  
Proprietor  
Membership No : 70408

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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## MANAGEMENT'S DISCUSSION & ANALYSIS (Forming part of Director's Report)

The Management of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) is pleased to present its analysis report covering the performance of the company for the year 2009-10 and the outlook for the future. The report contains forward looking statements, which may be identified by their use of words like plans, expects, anticipates, believes, intends, projects, estimates or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statement about the Company's strategy for growth, product development, market position, expenditures and financial results are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.

The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events.

### 1. Business Environment

Subsequent to the financial crisis in 2008, the Government of India, through its stimulus packages has managed decent growth of Indian Economy. The Indian Stock Market responded well, with the Sensex crossing 16000+ mark. The Utilities reported a positive investment climate in 2009, driven by the public sector and government owned utilities. Private sector, in general remained cautious about new investments in 2009.

### 2. Industrial Structure and Developments

Due to recession in the Calcium carbonate and stiff competition with the un-organised sector made the unit unviable. The high rate of economic growth in India and parts of the world especially the middle East has lead to the overall growth in the Infrastructure Projects. Further Infrastructure development in India has seen in a major way in the last few years and is witnessing impressive growth across various segments. This has lead to high standards of execution of work, fast track completion, quality and safety, road projects and other projects continue to be on private sector participation and company has made these segments as an integral part of the business model for continuing growth.

### 3. Opportunities and Threats

The growth in infrastructure sector is being driven by various factors, which include political will and policies to enhance the quantum of investments in the infrastructure segment. To encourage private sector participation in the sector, the Government has announced several tax breaks for investments. Laws have been enacted to improve the finances of utilities and make their management more transparent, so as to improve returns on these facilities.

Indian Cities as well as the Middle East and Africa continue to grow at a fast pace. Transportation projects, Metro Projects, Power projects and water Supply projects continue to offer major opportunities. Your Company is working with a robust planning to make the successful inroad in these segments.

### 4. Outlook

Economic environment provides an opportunity to improve the business climate. Indian economy with its strong macro economic fundamentals, positive investment climate, encouraging corporate performance and continued institutional support by foreign institutional investor, is poised for a higher growth. However, the Government needs to address labour market rigidities, agricultural/ industrial constrains, infrastructural bottlenecks, further trade and capital liberation and further strengthening of the financial and industrial sectors.

The outlook for Infrastructure sector is encouraging and dependent upon government policies to enhance the quantum of investment and financial support from the Multi-lateral agencies such as The World Bank and the Asian Development Bank.

## 5. Risks and Concern

With the emphasis on infrastructure development both in India and globally and the increasing opportunities in almost all segment of Infrastructure, your company is going to face the competition of the existing players in sector. There is strong competition not only from Indian Construction Companies but also from foreign construction companies thereby putting pressure on profit margins.

## 6. Internal Control Systems and their adequacy

The company has satisfactory internal control procedures commensurate with its size and nature of business. These internal control procedures ensure the following:

- i) Efficient use and protection of resources
- ii) Compliance with policies, procedures and statutes
- iii) Accuracy and promptness of financial reports

The internal control system provides for well-documented policies, guidelines, authorizations and approval procedures. The internal Audit is carried out extensively throughout the year. The prime objective of such audits is to test the adequacy and effectiveness of all the internal controls laid down by the management and to suggest improvements. Pre-audit/post audit checks and reviews are carried out to ensure follow up on the observations made. The internal audit reports, the progress in implementation of recommendations contained in the audit reports and the adequacy of internal controls are reviewed by the Audit Committee of the Board on a regular basis.

## 7. Financial and Operational Performance

The Sales and Other Income for the financial year under review, were Rs. 20.34 lacs (Previous year Rs. 1.50 lacs lacs). The Net Profit after tax is Rs. 8.96 lacs (Previous year Net Loss after tax was Rs. 139.39 lacs ). The Depreciation charge was Rs. 8.43 lacs (Previous year Rs. 29.71 lacs).

The resource mobilization of the company during the year has been from cash accruals, existing cash and cash equivalent. The company has in compliance of Accounting standard 22 issued by ICAI,

## 8. Human Resource Development and Industrial Relations

The company has identified Human Resource Development as a major strategic initiative since it believes that people's contribution will be the main engine for growth. Current efforts include building the skills, attracting and retaining talent and nurturing and developing leadership potential. Job evaluation exercise, revamping the Reward system and installing a process for measuring key HR parameters, which have a crucial impact on business, are some of the other important HR initiatives, which have been launched.

## 9. Cautionary Statement

Statements in the management discussion and analysis describing the company's objective, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include change in government regulations, tax laws, economic and political developments within and outside the country and such other factors.

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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## AUDITOR'S REPORT

To,  
The Members  
**GENUS PRIME INFRA LIMITED**  
(Formerly Gulshan Chemfill Limited)

Ladies and Gentlemen,

We have audited the attached Balance Sheet of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited), as at 31<sup>st</sup> March, 2010 and Profit & Loss Account for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) (Amendment) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in Paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that: -

- i) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
- ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books of the Company.
- iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of accounts of the Company.
- iv) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- v) Based on the representations made by the Directors of the Company and the information and explanations given to us, none of the Directors is, as at 31<sup>st</sup> March 2010, prima-facie disqualified from being appointed as a Director in terms of Clause (g) of Sub-Section (1) of the Section 274 of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with notes thereon, give the information required by the Companies Act, 1956, in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2010, and;
  - b) In the case of the Profit & Loss Account, of the Profit for the year ended on that date.
  - c) In the case of the Cash flow statement, of the Cash flows of the company for the year ended on that date.

**For SHAHID & ASSOCIATES**  
Chartered Accountants

**(MOHD. SHAHID)**

Proprietor

Membership No : 70408

Date : 28<sup>th</sup> May, 2010  
Place : Delhi

## ANNEXURE TO AUDITORS' REPORT

(Referred in Paragraph 3 of our Report of even date)

1. In respect of Fixed Assets:
  - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets.
  - b) As explained to us, these Assets have been physically verified by the Management at reasonable intervals, having regard to the size of the company and nature of its assets, no material discrepancies were noticed on such verification.
  - c) In our opinion, although company has disposed off substantial part of its fixed assets during the year yet the going concern status of the company is not affected.
2. In respect of Inventories:
  - a) As explained to us, physical verification of inventory has been conducted by the Management at reasonable intervals. However at the end of the year, there was no inventories with the Company.
  - b) In our opinion and according to the information and explanations given to us, the procedure 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 and no material discrepancies were notified on physical verification of inventories as compared to book records.
3. In respect of Loans, secured or unsecured granted or taken by the company to/from companies, firms and other parties covered in the register maintained u/s 301 of Companies Act 1956 :
  - a) According to the records of the company and information given to us, the company has not granted any loan to any party during the year.
  - (b), (c) & (d) Since the Company has not granted any loan to any party, these points are not applicable to the company.
  - (e) According to the records of the company and information given to us, the company has not taken loans during the year from companies, firms or other parties covered in the register maintain u/s 301 of the Companies Act 1956. Consequently, the requirement of Clauses (iii)f and (iii)g of paragraph 4 of the Order are not applicable.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the Purchase of Inventory and fixed Assets and Sale of Goods and services. During the course of audit, we have not observed any major weaknesses in the Internal controls.
5. In respect of Transactions covered under section 301 of the Companies Act, 1956:
  - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - b) In our opinion and according to the information and explanations given to us, the transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act 1956, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any Deposits from the public within the meaning of Section 58-A of the Companies Act, 1956 and the rules framed there under.
7. In our opinion, the Company has an adequate Internal Audit System commensurate with its size.

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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8. The Central Government has not prescribed the maintenance of Cost Records under section 209(1)(d) of the Companies Act, 1956 for the current year.
9. (a) According to the records of the Company and explanations given to us, the Company is regular in depositing undisputed Statutory dues including Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty, Cess and any other statutory dues with the appropriate authorities, According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2010 for a period of more that 6 months from the date of becoming payable.  
(b) As explained to us and information given to us, there is no dispute in case of dues of Sales Tax/ Income Tax/ Custom Duty / Wealth Tax/Service Tax/ Excise Duty/ Cess.
10. The Company has accumulated losses but it has not incurred cash losses during the financial year covered by our audit & in the immediately preceding financial year also.
11. According to the records and information given to us, the company has not defaulted in repayment of dues to a financial Institution or bank.
12. In our opinion and according to the information and explanation given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other security.
13. In our opinion and According to the information and explanations given to us, the company is not a chit fund or Nidhi or mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditors Report), (Amendment) Order 2003 is not applicable to the company.
14. In our opinion and According to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments.
15. As explained to us The Company has not given corporate guarantee for loans taken by other from Bank.
16. The company have not taken any term loan from any bank during the financial year.
17. According to the records of the company and according to the information and explanations given to us and on overall examination of the balance sheet, we opine that the funds raised on short-term basis have not been used for long-term investment during the year covered under audit.
18. During the year, the company has not made any preferential allotment of shares to the parties and the companies covered in the register maintained under section 301 of the Companies Act 1956.
19. No debentures have been issued by the company.
20. The company has not raised any money by public issue during the year.
21. As explained to us and information given to us, no fraud on or by the company has been noticed by or reported during the year.

**For SHAHID & ASSOCIATES**  
Chartered Accountants

**(MOHD. SHAHID)**

Proprietor

Membership No : 70408

Date : 28<sup>th</sup> May, 2010  
Place : Delhi

## BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2010

	SCHEDULE NO.		CURRENT YEAR 31.03.2010 (Amount in Rs.)		PREVIOUS YEAR 31.03.2009 (Amount in Rs.)
<b>SOURCES OF FUNDS:</b>					
<b>SHAREHOLDERS' FUNDS:</b>					
Share Capital	1	<b>38147000</b>		38147000	
Reserves & Surplus	2	<b>4228147</b>	<b>42375147</b>	4228147	42375147
<b>LOAN FUNDS:</b>					
Unsecured Loans	3	<b>0</b>	<b>0</b>	16400000	16400000
			<b>42375147</b>		<b>58775147</b>
<b>APPLICATION OF FUNDS:</b>					
<b>FIXED ASSETS:</b>					
Gross Block	4	<b>24206779</b>		51673488	
Less: Depreciation		<b>2075814</b>		6830770	
Net Block		<b>22130965</b>		44842718	
Add: Capital Work in Progress		<b>0</b>	<b>22130965</b>	0	44842718
<b>CURRENT ASSETS, LOANS &amp; ADVANCES:</b>					
Inventories	5	<b>0</b>		167774	
Receivables	6	<b>1931131</b>		2056281	
Cash & Bank Balances	7	<b>307885</b>		8920416	
Loans & Advances	8	<b>5883178</b>		5883178	
		<b>8122194</b>		17027649	
Less: Current Liabilities & Provisions	9	<b>7534025</b>		24450861	
<b>Net Current Assets</b>			<b>588169</b>		(7423212)
<b>MISCELLANEOUS EXPENDITURE:</b>					
(To the extent not written off or adjusted)					
Preliminary Expenses			<b>63300</b>		68161
<b>PROFIT &amp; LOSS A/C</b>			<b>14214463</b>		16052494
Balance as per Profit & Loss Account					
Deferred Tax Assets			<b>5378250</b>		5234986
			<b>42375147</b>		<b>58775147</b>
<b>NOTES ON ACCOUNTS</b>	15				

The Schedules referred to herein above form an integral part of the Balance Sheet In terms of our separate report of even date.

**For SHAHID & ASSOCIATES**  
Chartered Accountants

**Dr. C. K JAIN**  
Director

**MRIDULA JAIN**  
Director

**(MOHD. SHAHID)**  
Proprietor  
Membership No. 70408  
Date : 28<sup>th</sup> May, 2010  
Place : Delhi

**GAURAV DUTTA**  
Company Secretary

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2010

	SCHEDULE NO.	CURRENT YEAR 31.03.2010 (Amount in Rs.)	PREVIOUS YEAR 31.03.2009 (Amount in Rs.)
<b>INCOME:</b>			
Other Income	10	2034387	150463
		<b>2034387</b>	<b>150463</b>
<b>EXPENDITURE:</b>			
Manufacturing Expenses	11	0	70763
Finance Charges	12	4918	3601
Administrative Expenses	13	404503	15982298
Selling & Distribution Exp	14	28270	2756
Depreciation	4	842978	2970597
		<b>1280669</b>	<b>19030015</b>
<b>Profit before Tax</b>		<b>753718</b>	<b>(18879552)</b>
Provision for Taxation - Current Tax		0	941049
- Deferred Tax (net)		(143264)	(5889530)
- Fringe Benefit Tax		0	8381
<b>Profit after Tax</b>		<b>896982</b>	<b>(13939452)</b>
Less/Add: Prior Period Expenses/Extra ordinary items (Net)		941049	436930
Add: Balance brought forward		(16052494)	(2549972)
Surplus carried over to Balance Sheet		(14214463)	(16052494)
<b>Earnings per share (Rs.) - Basic &amp; Diluted (Face value of Rs. 2/- each)</b>		<b>0.06</b>	<b>(0.99)</b>
<b>NOTES ON ACCOUNTS</b>	15		

The Schedules referred to herein above form an integral part of the Profit & Loss Account.  
In terms of our separate report of even date.

**For SHAHID & ASSOCIATES**  
Chartered Accountants

**Dr. C. K JAIN**  
Director

**MRIDULA JAIN**  
Director

**(MOHD. SHAHID)**  
Proprietor  
Membership No. 70408

**GAURAV DUTTA**  
Company Secretary

Date : 28<sup>th</sup> May, 2010  
Place : Delhi



	<b>CURRENT YEAR</b> <b>31.03.2010</b> <b>(Amount in Rs.)</b>	<b>PREVIOUS YEAR</b> <b>31.03.2009</b> <b>(Amount in Rs.)</b>
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### SCHEDULE - 1

#### SHARE CAPITAL

##### Authorised:

3,00,00,000 Equity Shares of Rs. 2/- each	<b>60000000</b>	60000000
3,00,000 0% Redeemable Preference Shares of Rs. 100/- each	<b>30000000</b>	30000000
	<b>90000000</b>	90000000

##### Issued, Subscribed & Paid Up:

14073500 Equity Shares of Rs. 2/- each fully paid up	<b>28147000</b>	28147000
1,00,000 0% Redeemable Preference Shares of Rs. 100/- each fully paid up	<b>10000000</b>	10000000
	<b>38147000</b>	38147000

### SCHEDULE - 2

#### RESERVES AND SURPLUS

General Reserve- Opening Balance	<b>4228147</b>	4228147
	<b>4228147</b>	4228147

### SCHEDULE - 3

#### UNSECURED LOANS:

Inter Corporate Deposit (From company under the same management)	<b>0</b>	16400000
	<b>0</b>	16400000

### SCHEDULE - 4

#### FIXED ASSETS:

*(Amount in Rs.)*

NAME OF ASSETS	GROSS BLOCK			Total Upto 31-03-2010	Deprecia- tion Upto 31-3-2009	Adjustment for Assets sold	DEPRECIATION		NETBLOCK	
	Cost as on 1-4-2009	Additions during the year	Ded. during the year				For the year	Total Upto 31-03-2010	W.D.V. as on 31-03-2010	W.D.V. as on 31-3-2009
<b>COMPLETED ASSETS:</b>										
Land & Site Development	8241281	0	0	<b>8241281</b>	0	0	0	0	<b>8241281</b>	8241281
Building	15594072	0	15594072	<b>0</b>	1228003	1228003	0	0	<b>0</b>	14366069
Plant & Machinery	27838135	0	11872637	<b>15965498</b>	5602767	4369931	842978	<b>2075814</b>	<b>13889684</b>	22235368
CURRENT YEAR 'A'	51673488	0	27466709	<b>24206779</b>	6830770	5597934	842978	<b>2075814</b>	<b>22130965</b>	44842718
PREVIOUS YEAR 'A'	118244869	56700	66628081	<b>51673488</b>	17099823	13239650	2970597	<b>6830770</b>	<b>44842718</b>	101145046

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

## SCHEDULE - 5

### INVENTORIES:

(As valued & Certified by the Management)

Stores, Spares & Packing	0	167774
	<u>0</u>	<u>167774</u>

## SCHEDULE - 6

### SUNDRY DEBTORS:

(Unsecured but considered good)

Debts outstanding for a period exceeding Six Months	1931131	0
Other Debts	0	2056281
	<u>1931131</u>	<u>205628</u>

## SCHEDULE - 7

### CASH & BANK BALANCES:

Cash in hand	0	0
Balance with Scheduled Banks		
- In Current Accounts	306009	8918490
Balance with Non-Scheduled Bank		
- In Current Account	1876	1926
	<u>307885</u>	<u>8920416</u>

## SCHEDULE - 8

### LOANS & ADVANCES:

(Unsecured but considered good)

(Advances recoverable in cash or in kind or for value to be received)

Advance for Supplies of Goods & Services	100000	100000
Security with Government Departments	91526	91526
Other Advances (Share Application Money)	2900000	2900000
Advance Payment of Taxes (Net)	2791652	2791652
	<u>5883178</u>	<u>5883178</u>

## SCHEDULE -9

### CURRENT LIABILITIES & PROVISIONS:

#### A. Current Liabilities:

Sundry Creditors for Supplies & Services	0	200000
Sundry Creditors for Expenses	100096	1501431
Advance against Fixed Assets	7433929	21800000

#### B. Provisions:

Provision for Tax on Income	0	949430
	<u>7534025</u>	<u>24450861</u>

### SCHEDULE - 10

#### OTHER INCOME:

Dividend Received	0	60000
Other Receipts (Net)	0	90463
Profit on Sale of Assets (Net)	<u>2034387</u>	<u>0</u>
	<u><u>2034387</u></u>	<u><u>150463</u></u>

### SCHEDULE - 11

#### MANUFACTURING EXPENSES:

Fuels & Power Generation	<u>0</u>	<u>70763</u>
	<u><u>0</u></u>	<u><u>70763</u></u>

### SCHEDULE - 12

#### FINANCE CHARGES:

Bank Charges	<u>4918</u>	<u>3601</u>
	<u><u>4918</u></u>	<u><u>3601</u></u>

### SCHEDULE - 13

#### ADMINISTRATIVE EXPENSES:

Salaries & Allowances	182000		1406776
Printing & Stationery	22320		17187
Rates & Taxes	11130		112712
Advertisement & Publicity	39039		44328
Travelling Expenses:			
- Directors	0		0
- Others	<u>1605</u>	<u>1605</u>	<u>108866</u>
Legal & Professional Charges		68314	103131
Communication Charges		44234	12207
Auditors Remuneration:			
Audit Fee		31000	31000
Preliminary Expenses written -off		4861	4870
Loss on Sale of Assets (Net)		<u>0</u>	<u>14141221</u>
		<u><u>404503</u></u>	<u><u>15982298</u></u>

### SCHEDULE - 14

#### SELLING & DISTRIBUTION EXPENSES:

Commission & Discounts(Net)	<u>28270</u>	<u>2756</u>
	<u><u>28270</u></u>	<u><u>2756</u></u>

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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## SCHEDULE – 15

### ACCOUNTING POLICIES & NOTES ON ACCOUNTS

#### A. Significant Accounting Policies

##### 1. Basis of Preparation

- i) The Financial Statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant disclosure requirements of the Companies Act, 1956 under historical cost convention and on the basis of going concern.
- ii) Accounting policies not specifically referred to otherwise, are consistent and are in consonance with generally accepted accounting principles followed by the Company.

##### 2. Fixed Assets

Fixed Assets are stated at acquisition cost (net of tax/duty credit availed, if any) including directly attributable cost of bringing them to their respective working conditions for the intended use less accumulated depreciation. Fixed Assets as at April 1, 2000 were acquired under a scheme of Arrangement/ Demerger approved by Hon'ble High Court, Allahabad, from the asset of Demerged Company, (Gulshan Sugars & Chemicals Ltd). The cost of acquisition is the amount at which such assets were standing in the books of the demerged company as on that date. The additions in the assets after 1.4.2000 are stated at acquisition cost including directly attributable cost of bringing them to their respective working condition for the intended use but are exclusive of Excise Duty Components. Cost of acquisition of Fixed Assets acquired under the scheme of amalgamation/ merger approved by the Hon'ble High court of judicature at Himachal Pradesh from the assets of Amalgamating Company (M/s Gulshan Chemcarb Limited) is the amount at which such assets were standing in the books of Amalgamating Company.

##### 3. Depreciation

Depreciation on Fixed Assets has been provided as per the Straight Line Method in accordance with the rates provided under the Companies Act, 1956.

##### 4. Inventory Valuation

The Company values its inventory on "cost or net realizable value whichever is lower" basis and is in the compliance with the Accounting Standard –2 issued by the ICAI. However, stock –in-process valued on lower of estimated cost and net realizable value.

Consumption of Raw Materials, Stores, Fuels, Chemicals, Consumables & Packing are accounted for after reckoning the Closing Stock of respective items as ascertained by the Company's experts at the end of the year from the total of the Opening Stock and Purchases.

##### 5. Revenue Recognition

The Company follows mercantile system of accounting where all the Income and Expenditure items having material bearing on the financial statements are recognized on accrual basis.

##### 6. Retirement Benefits

The retirement benefits such as Contribution to Provident Fund, Leave encasements etc. are accounted for on accrual basis. However no provision for Gratuity is made.

##### 7. Excise Duty

Excise Duty is not applicable to the company.

##### 8. Turnover

Turnover includes sale of goods, excise duty, trade/ sales tax and other recoverable expenses.

#### **9. Provision for Current & Deferred Tax**

In view of the losses suffered by the company, no provision has been made for Income Tax for the year. The deferred Tax liability resulting from “timing difference” between book and taxable profit is accounted for based on the tax rates and laws enacted as on the date of the Balance Sheet.” The deferred tax Asset/credit is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

#### **10. Investments**

Investment being Long Term Investments are valued at cost, after providing for any diminution in value, if such diminution is of permanent nature.

#### **11. Miscellaneous Expenditure**

Expenditure on formation of company being in the nature of preliminary expenses are amortized over the period as prescribed U/s 35-D of the Income Tax Act, 1961.

#### **12. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying asset is capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

### **B. Notes Forming part of the Accounts.**

- Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.
  - Figures have been rounded off to the nearest Rupees.
- In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet. The provisions for all known liabilities are adequate and not in excess of amount considered reasonably necessary.
- Pursuant to the Scheme of Amalgamation/ Merger approved by the Hon'ble High Court, Himachal Pradesh at Shimla vide its order dated 04-03-2005 in the matter of an application made under section 391(2) of the Companies Act 1956, M/s Gulshan Chemcarb Limited (amalgamating company) has been merged with the company in terms of the provisions of section 391 & 394 of the Companies Act with effect from the appointed date being April 1, 2004.

The approved scheme of amalgamation provides that with effect from the appointed date, all assets, properties, rights, claims, interests whatsoever and liabilities, reserves, contracts etc of the above amalgamating company would stand transferred and vested into Gulshan Chemfill Ltd (the transferee company). In terms of the scheme, Gulshan Chemfill Ltd has allotted a total of 78,61,200/- equity shares of Rs. 2/- each fully paid up of the Company to the shareholders of M/s Gulshan Chemcarb Ltd towards the consideration of the above amalgamation. The arrangement being in the nature of amalgamations have been accounted for under the 'pooling of interest' method as prescribed under the Accounting Standard of ICAI. The accounting policies of the amalgamating Company are in consonance with the accounting policies adopted by the transferee Company. The Capital Reserves created upon such amalgamation has been recorded in the books of Gulshan Chemfill Ltd.

The details of the asset and liabilities and transfer consideration of Gulshan Chemcarb Limited (Transfer or Company) and resultant Reserve are as under:

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

		<i>Amount in Rs.</i>
Net Block	2303421	
Capital Work in Progress	79820555	82123976
Current Assets, Loans & Advances	11526694	
Less: Current Liabilities & Provisions	6314838	
		5211856
Preliminary Expenditure		97375
Total Assets		87433207
Less: Inter Corporate Balances set off		67780207
Balance		19653000
Less: Transfer Consideration being 78,61,200 Equity Shares of Rs. 2/- each fully paid up (Issued to the shareholders of Gulshan Chemcarb Ltd., the Transferor Co.)		15722400
<b>Balance representing Capital Reserve</b>		<b>3930600</b>

In terms of Accounting Standard, the above Capital Reserve forms part of the Reserves & Surplus of the transferee company.

- The Unsecured Loan in the nature of Inter Corporate Deposits amounting to Rs NIL (Previous Year Rs. 1,64,00,000 have been taken during the year from the Companies under the same management. The maximum amount outstanding was Rs 1,64,00,000 (Previous Year Rs. 1,64,00,000/-)
- Managerial Remuneration U/s 198 of Companies Act, 1956 paid/payable during financial year to the Director are as under: -

	Current Year (Rs).	Previous Year(Rs.)
Salaries & Allowances	1,82,000	-
	1,82,000	-

Computation of Net Profit in accordance with section 309(5) of the Companies Act, 1956 is not given, as Company has not paid any commission to any of its Directors.

- In compliance of Accounting Standard 22 on 'Taxes on Income' issued by the Institute of Chartered Accountants of India (ICAI), an amount of Rs 53,78,250 has been recognized as Deferred Tax Assets as at 31.03.2010 (Previous Year Rs. Rs 52,34,986 as Deferred Tax Assets).
- Miscellaneous Expenditure to the extent not written off or adjusted Rs. 63,300 /- (Previous Year Rs. 68,161/-)
- The amount owed to Small Scale Industries outstanding for more than 45 days as at 31st March 2009 and the sum exceeding Rs. 1 lacs in each case was Rs. NIL (Previous Year- Rs. NIL).

## 10. Contingent Liabilities:

Estimated amount of contracts remaining to be executed on Capital Account not provided for Rs.NIL

## 11. Related Party Disclosure:

Disclosure of Related Party transactions as per Accounting Standard 18 issued by ICAI:

(a) Name of related party and nature of related party relationship where control exist:

- i) Holding Company : Nil
- ii) Subsidiary Company : Nil

(b) Name of related party and nature of related party relationship other than those referred to in (a) above in transaction with the Company:

- i) Joint Ventures etc : Nil
- ii) Key Management Personnel : \*Mr. Rameshwar Pareek, Executive Director  
Dr. C.K. Jain (Chairman and Promoter Director)  
Mrs. Mridula Jain (Promoter Director)

iii) Corporate entities over which key management personnel are able to exercise significant influence: Gulshan Polyols Ltd., Gulshan Speciality Minerals Private Limited, Gulshan Lamee Pack Pvt. Ltd. and Gulshan Holdings Pvt. Ltd.

\* Mr. Rameshwar Pareek has been appointed as a director of the Company w.e.f. 1st June 2009.

## (c) Transactions with related parties for the period 01-04-2009 to 31-03-2010 :

Particulars	Corporate Associates	Key Managerial Personnel	O/S as on 31.03.2010
Remuneration to Key Personnel	–	1,82,000	–
Loans Received	–	–	–

## 12. Earning Per Share (EPS)

Particulars	Current Year 2009-10	Previous Year 2008-09
PROFIT (LOSS) AFTER TAX	896982	(13939453)
No of Equity Shares	14073500	14073500
Face Value of Equity Share (Rs)	2	2
Basic EPS (Rs)(On total equity)	0.06	(0.099)
Diluted EPS (Rs)	0.06	(0.099)

(a) In terms of Accounting Standard (AS-28) on 'Impairment of Asset' issued by the Institute of Chartered Accountants of India (ICAI), the company during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Accounting Standard. However, no such asset has been discarded during the year.

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

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- (c) The Additional information as required under 3 & 4 of Part II of Schedule VI of the Companies Act, 1956 are Not Applicable at present on company as the company have no manufacturing facilities / installed capacity for any product and hence not carrying out production, not making Sale or Purchase and do not hold stocks.

It has also no import, expenditure / earning in foreign currency during the year or during the Previous Year.

**For SHAHID & ASSOCIATES**

Chartered Accountants

**Dr. C. K JAIN**

Director

**MRIDULA JAIN**

Director

**(MOHD. SHAHID)**

Proprietor

Membership No. 70408

Date : 28<sup>th</sup> May, 2010

Place : Delhi

**GAURAV DUTTA**

Company Secretary



## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31-3-2010

(Rs. in Lacs)

	CURRENT YEAR 31.03.2010	PREVIOUS YEAR 31.03.2009	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
NET PROFIT (LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	7.54		(189.70)
<b>ADJUSTMENTS FOR:</b>			
DEPRECIATION	8.43	29.71	
NON CASH EXPENSES WRITTEN OFF (NET)	0.05	0.05	
INTEREST	0.05	0.04	
DIVIDEND	0.00	(0.60)	
(PROFIT) / LOSS ON SALE OF FIXED ASSETS	<u>(20.34)</u>	<u>141.41</u>	170.61
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<b>(4.28)</b>		(19.09)
<b>ADJUSTMENTS FOR</b>			
TRADE AND OTHER RECEIVABLES	1.25	60.83	
INVENTORIES	1.68	17.33	
TRADE PAYABLES	<u>(169.17)</u>	<u>201.49</u>	
BANK LIMITS	<b>0.00</b>	<b>0.00</b>	279.65
<b>CASH GENERATED FORM OPERATIONS AFTER</b>			
<b>ADJUSTMENTS FOR WORKING CAPITAL CHANGES</b>	<b>(170.52)</b>		260.56
INTEREST PAID	<u>(0.05)</u>	0.00	
DIRECT TAXES	0.00	27.92	
PREVIOUS YEAR ADJUSTMENT	<u>9.41</u>	<u>(4.37)</u>	23.55
<b>CASH FLOW AFTER ADJUSTED FOR WORKING CAPITAL</b>			
<b>CHARGES BUT BEFORE EXTRA ORDINARY ITEMS</b>	<b>(161.16)</b>		237.01
EXTRA ORDINARY ITEMS (NET)	<b>0.00</b>		0.90
NET CASH FROM OPERATING ACTIVITIES	<b>(161.16)</b>		237.91
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
PURCHASE OF FIXED ASSETS	0.00	(0.57)	
SALE OF FIXED ASSETS	239.03	392.47	
SALE OF INVESTMENTS	0.00	5.00	
DIVIDEND RECEIVED	0.00	0.60	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>239.03</b>		397.50
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
PROCEEDS FROM ISSUE OF SHARE CAPITAL	0	0.00	
REPAYMENT OF LONG TERM BORROWINGS (NET)	<u>(164.00)</u>	<u>(621.82)</u>	
DIVIDENDS PAID	<b>0.00</b>	<b>(0.04)</b>	
<b>NET CASH SURPLUS/USED IN FINANCING ACTIVITIES</b>	<b>(164.00)</b>		(621.86)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(86.13)</b>		13.55
CASH AND CASH EQUIVALENTS AS AT 1-4-2009 (OPENING BALANCE)	<b>89.20</b>		75.64
CASH AND CASH EQUIVALENTS AS AT 31-3-2010 (CLOSING BALANCE)	<b>3.08</b>		89.19

**For SHAHID & ASSOCIATES**  
Chartered Accountants

**Dr. C. K JAIN**  
Director

**MRIDULA JAIN**  
Director

**(MOHD. SHAHID)**  
Proprietor  
Membership No. 70408  
Date : 28<sup>th</sup> May, 2010  
Place : Delhi

**GAURAV DUTTA**  
Company Secretary

# GENUS PRIME INFRA LIMITED

(Formerly GULSHAN CHEMFILL LTD.)

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI PART (IV) OF THE COMPANIES ACT, 1956

### 1. Registration Details

CIN No	:	L24117 UP2000 PLC 032010
Balance Sheet date	:	31-03-2010

### 2. Capital Raised during the year (Amount in Rs./Lacs)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

### 3. Position on Mobilization and Deployment of funds (Amount in Rs./Lacs)

Total Liabilities	423.75	Total Assets	423.75
<b>Sources of Funds</b>		<b>Application of Funds</b>	
Paid up Capital	381.47	Net Fixed Assets	221.31
Secured Loans	0.00	Net Current Assets	5.88
Reserves & Surplus	42.28	Accumulated Losses	0.00
Unsecured Loans	0.00	Deferred Tax Assets	53.78
Deferred Tax Liability	0.00	Investment	0.00
		Misc. Expenditure	0.63
		Profit & Loss Account	142.14

### 4. Performance of Company (Amount in Rs./Lacs)

Turnover & Other Income	20.34	Total Expenditure	12.81
Profit before Tax	7.54	Profit after Tax	8.97
Earning per share (in Rs.)	0.06	Dividend Rate %	0.00



**GENUS PRIME INFRA LIMITED (FORMERLY GULSHAN CHEMFILL LIMITED)**

Registered Office: 9th K.M. Jansath Road, Muzaffarnagar – 2510 001

(Uttar Pradesh)

**FORM OF THE PROXY FOR THE 10th ANNUAL GENERAL MEETING**

I/We, the undersigned Equity Shareholder(s) of the above company hereby appoint Mr. \_\_\_\_\_ of \_\_\_\_\_ and failing him Mr. \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy, to vote for me/us at the 10<sup>th</sup> Annual General Meeting of the Equity Shareholders of the company to be held at the Registered Office of the company at 9<sup>th</sup> K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh – 251001 on Saturday, 25<sup>th</sup> September, 2010 at 2.00 P.M or any adjournment or adjournments thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Signature: \_\_\_\_\_ Folio No./Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

Address: \_\_\_\_\_

Note: The proxy must be returned and should reach the Registered Office of the Company not less than 48 hours before the time holding the aforesaid meeting. The proxy need not be a member of the company.

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**ATTENDANCE SLIP**

**GENUS PRIME INFRA LIMITED (FORMERLY GULSHAN CHEMFILL LIMITED)**

Registered Office: 9th K.M. Jansath Road, Muzaffarnagar – 251 001 (Uttar Pradesh)

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional attendance slip on request.

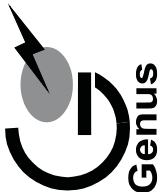
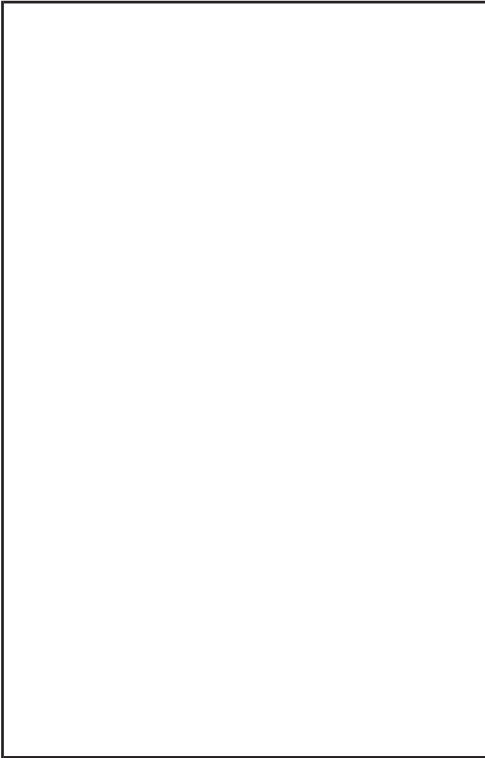
Name and Address of the Shareholder: \_\_\_\_\_ Folio No./Client ID \_\_\_\_\_

I hereby record my presence at the 10th Annual General Meeting of the company held at the Registered Office of the company at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh – 251001 on Saturday, 25<sup>th</sup> September, 2010 at 2:00 P.M or any adjournment or adjournments thereof.

SIGNATURE OF THE SHAREHOLDER OR PROXY

Strike out whichever is not applicable.

**PRINTED MATTER  
BOOK-POST**



*If undelivered, please return to:*

**GENUS PRIME INFRA LIMITED**

*(Formerly GULSHAN CHEMFILL LTD.)*

**G-81, PREET VIHAR,**

**DELHI - 110 092**