


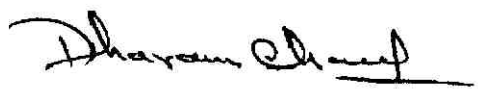


**FORM A**

1.	<b>Name of the company</b>	Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited)
2.	<b>Annual financial statements for the year ended</b>	31.03.2014
3.	<b>Type of audit observation</b>	Unqualified
4.	<b>Frequency of observation</b>	NA
5.	<b>To be signed by-</b> <ul style="list-style-type: none"><li>• <b>CEO/Managing Director</b></li></ul>	
	<ul style="list-style-type: none"><li>• <b>CFO</b></li></ul>	
	<ul style="list-style-type: none"><li>• <b>Auditor of the company</b></li></ul>	
	<ul style="list-style-type: none"><li>• <b>Audit Committee Chairman</b></li></ul>	



Genus Prime Infra Limited  
(Formerly Gulshan Chemfill Limited)

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ANNUAL REPORT  
2013-2014

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# CORPORATE INFORMATION.....>>>>>

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## BOARD OF DIRECTORS

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Mr. Amit Agarwal  
Mr. Rameshwar Pareek  
Mr. Dharam Chand Agarwal  
Mr. Kamal Kant Agarwal  
Mrs. Seema Agarwal

Whole time Director & CEO  
Non-Executive Independent Director  
Non-Executive Independent Director  
Non-Executive Independent Director  
Additional Director

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## COMPANY SECRETARY

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Mr. Piyush Goyal

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## AUDITORS

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

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## REGISTRAR AND SHARE TRANSFER AGENT

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Alankit Assignments Limited  
1E/13, Alankit House  
Jhandewalan Extention  
New Delhi – 110 055  
Tel: +91-11-42541234  
Fax: +91-11-41541201  
Email address: rta@alankit.com

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## COMPANY IDENTIFICATION NUMBER

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L24117UP2000PLC032010

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## REGISTERED OFFICE

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

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## CORPORATE OFFICE

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D-116, Okhla Industrial Area,  
Phase-I, New Delhi-110 020  
Tel: +91-11-47114800 Fax: +91-11-47114833

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## WEBSITE & EMAIL ID

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Website : [www.genusprime.com](http://www.genusprime.com)  
E-mail : [cs.genusprime@gmail.com](mailto:cs.genusprime@gmail.com)



# NOTICE.....>>>>>

## GENUS PRIME INFRA LIMITED

(Formerly Gulshan Chemfill Limited)

**Regd. Office:** 9<sup>th</sup>, K.M, Jansath Road, Muzaffarnagar (UP)-251001; **CIN:** L24117UP2000PLC032010  
**Tel.** +91 11 47114800; **Fax** +91 11 47114833; **Email:** cs.genusprime@gmail.com, **Website:** www.genusprime.com

### NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) will be held on Saturday, 27th Day of September, 2014 at 2:00 P.M at the Registered Office of the Company at 9th K.M, Jansath Road, Muzaffarnagar, Uttar Pradesh -251 001 to transact the following business:

#### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet as at 31st March 2014 and the Statement of Profit & Loss of the Company for the year ended on that date and the Directors' and the Auditors' Reports thereon.
- 2) To appoint a director in place of Mr. Amit Agarwal (DIN: 00016133), who retires from office by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Auditors and fix their remuneration.  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** M/s. D. Khanna & Associates, Chartered Accountants (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 shall be fixed by the Board of Directors of the Company.”

#### SPECIAL BUSINESS:

- 4) **Appointment of Mr. Rameshwar Pareek as an Independent Director**  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr Rameshwar Pareek (DIN 00014224), a non-executive director of the Company, be and is hereby appointed as an Independent Director of the company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019, not liable to retire by rotation.”
- 5) **Appointment of Mr. Kamal Kant Agarwal as an Independent Director**  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr Kamal Kant Agarwal (DIN 01641506), a non-executive director of the Company, be and is hereby appointed as an Independent Director of the company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019, not liable to retire by rotation.”
- 6) **Appointment of Mr. Dharam Chand Agarwal as an Independent Director**  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr Dharam Chand Agarwal (DIN 00014211), a non-executive director of the Company, be and is hereby appointed as an Independent Director of the company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019, not liable to retire by rotation.”
- 7) **Amendment in the Articles of Association of the company**  
To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended as follows:

## SPECIAL POSITION OF MANAGING DIRECTOR

134. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, in accordance with these Articles if he ceases to hold the office of Director he shall IPSO FACTO and immediately cease to be Managing Director.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorised to take all necessary steps and to do all necessary things in order to comply with all the legal and procedural formalities and to do all such acts, deeds, or things as it may in its absolute discretion deem fit."

8) **Appointment of Mrs. Seema Agarwal as a Director**

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

**"RESOLVED THAT** Mrs. Seema Agarwal (DIN 00850128), who was appointed an Additional Director of the company in the meeting of the Board of Directors held on August 14, 2014 and who holds office upto the date of this Annual General Meeting of the company under section 161(1) of the Companies Act, 2013 but who is eligible for re-appointment and in respect of whom the company has received a notice in writing under section 160(1) of the Companies Act, 2013 from a member proposing her candidature for the office of the Director of the company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

9) **Appointment of Mrs. Seema Agarwal as a Whole time Director**

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

**"RESOLVED THAT** pursuant to the provisions of section 196, 197, 203 and other applicable provisions if any of Companies Act, 2013 read with Schedule V and Rules made thereunder the Companies Act, 2013, as amended from time to time, the Company hereby approves the appointment and terms of remuneration of Mrs. Seema Agarwal as the Whole time Director, designated as Executive Director of the company for a period of three years from September 27, 2014 upon the terms and conditions as set out in the explanatory statement annexed to the notice, including the remuneration be paid in the event of loss or inadequacy of profits in any financial year, with liberty to Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mrs. Seema Agarwal.

**RESOLVED FURTHER THAT** the Board of Directors of the company, be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

10) **Amendment in terms of appointment of Mr. Amit Agarwal, Whole time Director**

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

**"RESOLVED THAT** in partial modification to the earlier resolution passed by the shareholders at the 11<sup>th</sup> annual general meeting held on September 24, 2011 with respect to the appointment of Mr. Amit Agarwal as Whole time Director of the Company in terms of sections 198, 269, 309 and 310 and read with Schedule XIII other applicable provisions, of the Companies Act, 1956, and in pursuance to the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 and Rules made thereunder, as amended from time to time, approval of members of the Company be and is hereby accorded for the amendment in the terms of appointment of Mr. Amit Agarwal (DIN 00016133) Whole time Director of the company that he shall be subject to retirement by rotation during his tenure as Whole time Director.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, remuneration payable to Mr. Amit Agarwal shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any modification(s) thereto.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. Amit Agarwal, Whole time Director of the company, as set out earlier remains unchanged except he shall be subject to retirement by rotation during his tenure as Whole time Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'board') be and is hereby authorized to vary and/or modify the terms and conditions of appointment and remuneration within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof, as may be agreed between the board and Mr. Amit Agarwal.



# NOTICE.....>>>>>

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.”

**By Order of the Board of Directors**

**Sd/-**

Piyush Goyal

Company Secretary

**Registered Office:**

9th, K.M. Jansath Road, Muzaffarnagar, Uttar Pradesh-251001

Tel. : +91-11-47114800, Fax: +91-11-47114833, E-mail: cs.genusprime@gmail.com;

Website: www.genusprime.com

Corporate Identification Number (CIN): L24117UP2000PLC032010

New Delhi, August 14, 2014

**NOTES:**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself. The proxy need not be a member of the company. The proxy form duly stamped, completed and signed should be received by the company not later than 48 hours before the time fixed for the commencement of the meeting. The proxy form is enclosed herewith.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 3) The explanatory statement pursuant to section 102(1) of the Companies Act, 2013, which sets out details relating to special business to be transacted at the Meeting, is annexed herewith.
- 4) The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, 24th September, 2014 to Saturday, 27th September, 2014 (both days inclusive).
- 5) Queries, if any, regarding accounts may please be sent to the Company Secretary at least 10 days before the date of Annual General Meeting so as to enable the Company to keep the information ready.
- 6) Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of their attendance at the meeting.
- 7) 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.
- 8) 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, 1E/13, Alankit House, Jhandewalan Extension, Delhi – 110055, (Tel: +91-11-42541234 and Fax: +91-11-41541201 and Email address: rta@alankit.com) or to Share Department & Investor Cell of the Company at D-116, Okhla Industrial Area, Phase-I, New Delhi-110 020 Tel: +91-11-47114800 Fax: +91-11-47114833 and Email address: cs.genusprime@gmail.com.
- 9) The Company has designated a separate e-mail ID of the grievance redressal division / compliance officer named “cs.genusprime@gmail.com” exclusively for the purpose of registering complaints by investors.
- 10) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participants.

# NOTICE.....>>>>>

- 11) 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.
- 12) Relevant documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of the AGM.
- 13) With a view to support the 'Green Initiative', we are sending the Notice of the General Meetings, Financial Statements, Annual Reports or all other communications required to be sent to the members of the Company, to the e-mail address given by the members to their Depositories. We request the members, who have not registered their e-mail address, so far, to register their e-mail addresses with their concerned Depository Participants or the Company at "cs.genusprime@gmail.com" or Registrar, M/s. Alankit Assignments Limited at "rta@alankit.com" for receiving all communication from the Company electronically. A form for updating email Id's with the Company for receiving the notices and other documents at their email address is also enclosed.
- 14) **Voting through electronic means:** In compliance with provisions of the Companies Act, 2013 read with the Rules made thereunder and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to vote on all resolutions set forth in this Notice, by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited ("CDSL"). Members have an option to either cast their vote in physical form by attending the Annual General Meeting or vote through E-voting facility. If a member has opted for e-voting, then he/she should not vote in physical mode at the Annual General Meeting also and vice-versa. However, in case members cast their vote both via physical ballot at the Annual General Meeting and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Monday, September 22, 2014 (9:00 a.m.) and ends on Tuesday, September 23, 2014 (5:30 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Client id/Folio Number in the PAN field.</li> <li>In case the Folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Client ID / Folio 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Bank Account Number in order to login. If the details are not recorded with the depository or company please enter the number of shares held by the member on the cut off date (22.08.2014) in the Dividend Bank details field.</li> </ul>



# NOTICE.....>>>>>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited)> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 15) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, August 22, 2014.
- 16) The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories at a closing hours of business, on Friday, August 22, 2014.
- 17) Mr. Ajit Kumar, ACS No.22741, CP No. 10990, Practising Company Secretary, New Delhi, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- 18) The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website 'www.genusprime.com' and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to BSE Limited.

# NOTICE.....>>>>>

## 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:

<b>Name of Director</b>	Mr. Amit Agarwal	Mr. Rameshwar Pareek	Mr. Dharam Chand Agarwal	Mr Kamal Kant Agarwal	Mrs. Seema Agarwal
<b>Date of Birth</b>	17.07.1973	01.11.1944	08.02.1952	03.03.1960	17.01.1972
<b>Date of original appointment</b>	15.08.2011	31.07.2008	10.04.2010	10.04.2010	14.08.2014
<b>Qualification</b>	Graduate	Post Graduate	Graduate	Graduate	Post Graduate
<b>Experience</b>	Business management with experience in Apparels.	Business management with experience of corporate laws & accounts	Business management with a strong background in financial arenas	Business management with rich experience in automobile industry.	Business management with experience in administration.
<b>Directorships in other Companies as on March 31, 2014</b>	1) Genus Apparels Limited 2) Genus International Commodities Limited 3) J C Textiles Pvt. Ltd. 4) True Home Décor Pvt. Ltd.	1) Mayur Uniquoters Limited 2) Kailash Vidyut & Ispat Limited 3) Genus Paper & Boards Limited 4) Genus Electrotech Limited 5) K G Petro Chem Ltd. 6) Genus Power Infrastructures Limited 7) Virtuous Infra Limited 8) Virtuous Urja Limited 9) Star Vanijya Private Limited	1) Genus Power Infrastructures Limited 2) Sansar Infrastructure Private Limited	1) Ganganagar Agencies Limited 2) Mata Stone Private Limited 3) Sunima Trading Private Limited	Nil
<b>Chairman/ Member of the Committee of Directors of other Companies in which he is a Director as on March 31, 2014</b>	Nil	<b>Audit Committee:</b> Genus Paper & Boards Limited; Mayur Uniquoters Limited; Virtuous Urja Limited; K G Petrochem Limited; Genus Power Infrastructures Limited <b>Shareholders' Grievance Committee:</b> Genus Paper & Boards Limited; Mayur Uniquoters Limited; Genus Power Infrastructures Limited	<b>Audit Committee</b> Genus Power Infrastructures Limited <b>Shareholders' Grievance Committee:</b> Genus Power Infrastructures Limited	Nil	Nil
<b>Number of shares held in the Company as on March 31, 2014</b>	Nil	Nil	Nil	Nil	Nil



## EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act") the following Explanatory statements set out all material facts relating to the business mentioned under Item No 4 to 10 of the accompanying notice dated August 14<sup>th</sup>, 2014.

### **Item No.4 to 6**

Mr. Rameshwar Pareek, Mr. Kamal Kant Agarwal and Mr. Dharam Chand Agarwal (hereinafter collectively referred to as the 'Directors'), were appointed as non-executive directors pursuant to the provisions of clause 49 of the Listing Agreements entered with the Bombay Stock Exchange. The tenure of these Directors is liable to be determined by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

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

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

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

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day.

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

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

**Mr. Rameshwar Pareek** (DIN: 00014224) (Born on 01.11.1944) was appointed as a Non-Executive Independent Director of the Company on 31.07.2008. He is member of the Nomination & Remuneration Committee of the Directors of the Company. He holds Master's degree in Economics. He has been associated with Rajasthan Financial Corporation, Jaipur and has also served on deputation to Bureau of Industrial Promotion (BIP), Jaipur. His area of specialization includes trade policies, corporate and commercial law, accounting and auditing issues nearly for 36 illustrious years. He is also a Director of Mayur Uniquoters Limited, Genus Electrotech Limited, Kailash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Power Infrastructures Limited, Genus Paper & Boards Limited, Virtuous Urja Limited, Virtuous Infra Limited and Star Vanijya Private Limited. Mr. Rameshwar Pareek does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

**Mr. Kamal Kant Agarwal** (DIN: 01641506) (Born on 03.03.1960) was appointed as a Non-Executive Independent Director of the Company on 10.04.2010. He is Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Directors of the Company. He holds Bachelor's degree in Commerce. He has a rich and vast experience of automobile industries specially retail, distribution etc. He is also a director in Ganganagar Agencies Limited, Mata Stone Private Limited and Sunima Trading Private Limited. Mr. Kamal Kant Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

# NOTICE.....>>>>>

**Mr. Dharam Chand Agarwal** (DIN: 00014211) (Born on 08.02.1952) was appointed as a Non-Executive Independent Director of the Company on 10.04.2010. He is Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Directors of the Company. He holds Bachelor's degree in Commerce. He is an eminent businessman and has vast experience and proficiency in business management with a strong background in financial arenas. With great entrepreneur skills, he has made his mark in the business of Timber & Plywood in India. He is also a director in Genus Power Infrastructures Limited and Sansar Infrastructure Private Limited. Mr. Dharam Chand Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

## **Item No.7**

As per section 152 of the Act notified with effect from 01st April, 2014, every public company shall have such directors, not less than two-thirds of the total number of directors, whose period of office is liable to determination by retirement of directors by rotation (the Rotational Director). This section further provides that for this purpose, total number of directors shall not include independent directors, on the Board of a company and shall not liable to retire by rotation.

The Board of Directors of the Company presently comprises of 5 directors out of which one is Whole time Director not liable to retire by rotation, one additional director and three are independent directors not liable to retire by rotation pursuant to new provisions. In the present composition of board of directors, there is no rotational director, while the company is required to have two rotational directors in terms of the new provisions.

However the Article 134 of the Articles of Association of the Company provides that a whole time director shall not retire by rotation during his tenure, it is desirable to amend the Articles 134.

The Board recommends the Special Resolution set out at item no.7 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial personnel or their relatives are concerned or interested, financial or otherwise in the said resolution.

## **Item No.8 & 9**

**Mrs Seema Agarwal** (DIN: 00850128), was appointed as an Additional Director by the Board of Directors (hereinafter referred to as 'Board') w.e.f August 14, 2014 pursuant to Section 161 of the Act. She holds office till the conclusion of this Annual General Meeting.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Act, the Board has, on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mrs. Seema Agarwal as Whole Time Director (designated as Executive Director) for a period of three years with effect from September 27, 2014 subject to the approval of members of the Company.

The period of office of Mrs. Seema Agarwal shall be liable to determination by retirement of directors by rotation. Mrs. Seema Agarwal is MA (Economics) and has experience in managing the administration of the company with her skills. She has experience of managing the administrative affairs of the company smoothly and efficiently.

The principal terms and conditions of Mrs Seema Agarwal as Whole time Director (hereinafter referred 'Mrs Agarwal' or 'Executive Director') are as follows:

- a) **Period-** For a period of 3 (Three) years effective from September 27, 2014.
- b) **Remuneration-** The Executive Director shall be entitled to a monthly remuneration of Rs.25000, with annual increments, if any decided by the Board based on the company's performance.
- c) **Perquisites & Allowances-** Perquisites & Allowances, if any, shall be as per company policy and rules.  
Explanation: Perquisites, if any shall be evaluated as per income tax rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.
- d) **Minimum Remuneration-** In the event of absence or inadequacy of net profit in any financial year, the remuneration payable to Mrs. Agarwal shall be governed by Section II of Part II of Schedule V of the Act, or any modification(s) thereto.



# NOTICE.....>>>>>

- e) Mrs. Agarwal shall devote such time and attention to the business of the Company as may be necessary and be responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board and shall have such powers and carry out such duties and responsibilities as may be entrusted by the Board time to time.
- f) The terms and conditions of the appointment of Executive Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits specified under Schedule V of the Act or any amendments made thereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
- g) This appointment may be terminated by either party by giving to the other party one months' notice of such termination.

Except Mrs Agarwal, being an appointee, none of the Directors or Key Managerial personnel or their relatives are concerned or interested, financial or otherwise in the said resolution.

The Board recommends the Ordinary and Special Resolution set out at item no. 8 & 9 of the accompanying Notice for the approval of the Members. The re-appointment of Mrs. Agarwal is appropriate and in the best interest of the Company.

## **Item No.10**

At the 11<sup>th</sup> annual general meeting of the Company held on September 24, 2011, the Members had, by passing ordinary resolution, approved the appointment and remuneration of Mr Amit Agarwal, as Whole time Director of the Company for a period of 5 years w.e.f. August 15, 2011, pursuant to Sections 198, 269, 309 and 310 read with Schedule XIII of the Companies Act, 1956. He is not liable to retire by rotation in accordance with the provisions of Article of Association of the Company.

As per the provisions of section 152 of the Act, every company shall have at least 2/3rd rotational directors of the total no. of directors of the company for the time being in force. However, this section further provides that Independent Directors shall not be liable to retire by rotation and shall not be included in total no. of director for this purpose.

The Board of Directors of the Company presently comprised of 5 directors out of which one is whole time director not liable to retire by rotation, one additional director and three are independent directors not liable to retire by rotation pursuant to new provisions. In the present composition of board of directors, there is no rotational director, while the company is required to have two rotational directors in terms of the new provisions.

The Nomination & Remuneration Committee has also recommended the amendment in the terms and conditions of the appointment of Mr. Amit Agarwal that he shall be liable to retire by rotation during his tenure as Whole time Director.

Accordingly, in order to compliant with the applicable provisions of the Act, approval of the Members is sought by way of Special Resolution for the amendment in terms of appointment of Mr Amit Agarwal as Whole Time Director of the company, liable to retire by rotation as set out in the Resolution at Item No. 10 of the Notice.

Except Mr. Amit Agarwal, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10 except to the extent of their shareholdings in the Company, if any.

**By Order of the Board of Directors**

**Sd/-**

Piyush Goyal  
Company Secretary

## **Registered Office:**

9th, K.M. Jansath Road, Muzaffarnagar, Uttar Pradesh-251001  
Tel. : +91-11-47114833, Fax: +91-11-47114800, E-mail: cs.genusprime@gmail.com;  
Website: www.genusprime.com  
Corporate Identification Number (CIN): L24117UP2000PLC032010  
New Delhi, August 14, 2014

# DIRECTOR'S REPORT.....>>>>>

Dear Members,

The Directors have pleasure in presenting the **Fourteenth Annual Report** along with Audited Financial Statements of your Company for the year ended **March 31st, 2014**.

## FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

	CURRENT YEAR (31.03.2014)	PREVIOUS YEAR (31.03.2013)
<b>Income</b>	<b>0.00</b>	<b>0.00</b>
Expenditure	4.72	5.39
<b>Profit / (Loss) before Depreciation, Finance Charges &amp; Taxes</b>	<b>(4.72)</b>	<b>(5.39)</b>
Depreciation	0.00	0.00
Finance Charges	0.00	0.00
<b>Profit / (Loss) before tax</b>	<b>(4.72)</b>	<b>(5.39)</b>
Provision for Tax- Current Tax	0.00	0.00
- Deferred Tax Credit/(Liability)	0.00	0.00
<b>Profit / (Loss) for the period after Tax</b>	<b>(4.72)</b>	<b>(5.39)</b>

## FINANCIAL HIGHLIGHTS AND OPERATIONS

During the financial year under review, company has incurred a cash loss of Rs. 4.72 lacs on account of business operations. Due to another slowdown year for the infrastructure sector, your company has not initiated any new operations but is continuously working to make the planning implemented in the coming years. The Management of the company believes that there are lots of opportunities in infrastructure sector, but risk is also there, therefore it has started its re-working to identify major growth areas with slight risk.

## DIVIDEND

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

## CODE OF CONDUCT

The company has adopted code of conduct for all board members and senior management personnel. Declaration in respect with compliance with the provision of Code of Conduct of the Company pursuant to revised clause 49(I)(D) of Listing Agreement has been received by the company from all the board members and senior management personnel. The text of the Code of Conduct is displayed on Company's website [www.genusprime.com](http://www.genusprime.com).

## CONSOLIDATED FINANCIAL STATEMENTS

The company has published the audited consolidated financial statements for the financial year 2013-14 and the same forms part of the Annual report. The consolidated financial statements presented by the company include financial information of its subsidiaries 'Sansar Infrastructure Private Limited', 'Sunima Trading Private Limited' and 'Star Vanijya Private Limited' prepared in compliance with applicable Accounting Standards.

## DIRECTORS

In accordance with the provisions of the Companies Act, 2013, Mr Amit Agarwal, Whole time Director of the Company retires at the ensuing Annual General Meeting by rotation and being eligible offers himself for re-appointment. The brief resume of Director seeking reappointment is given in the Notice of the AGM.



# DIRECTOR'S REPORT.....>>>>>

Pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Your Directors are seeking re appointment of Mr Rameshwar Pareek, Mr Kamal Kant Agarwal and Mr Dharam Chand Agarwal appointed as non-executive director pursuant to the provisions of clause 49 of the listing agreement entered with Stock Exchange. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors for five consecutive years for a term from April 01, 2014 to March 31, 2019 is now being placed before the Members for their approval. A notice has been received from a member proposing them as candidates for the respective offices of Director of the Company. The Company has also received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges. The Nomination & Remuneration Committee has also recommended the appointment of these directors as Independent Directors for five consecutive years for a term up to March 31, 2019. In the opinion of the Board, these Directors fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management.

Mrs. Seema Agarwal, was appointed as an Additional Director by the Board of Directors w.e.f August 14, 2014 pursuant to Section 161 of the Act. She holds office till the conclusion of this Annual General Meeting. A notice has been received from a member proposing her candidature for the office of the Director of the company. The Nomination & Remuneration Committee has also recommended the appointment of Mrs Seema Agarwal as Whole time Director for three consecutive years w.e.f September 27, 2014. Mrs. Seema Agarwal will be liable to retire by rotation.

Details of the proposal for the appointment of above Directors are mentioned in the Explanatory statement under Section 102 of the Companies Act, 2013 in the notice of the fourteenth annual general meeting.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

## **MANAGEMENT'S DISCUSSION & ANALYSIS REPORT**

Management Discussion and Analysis Report as required under Clause 49 of the Listing Agreement with the Stock Exchange, is given separately forming part of this Annual report.

## **REPORT ON CORPORATE GOVERNANCE**

The Company is committed to demonstrate good Corporate Governance practices by complying with all the statutory requirements and also voluntarily adhering to non-mandatory requirements. 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). Declaration from the CEO in terms of Clause 49(1)(D)(II) of Listing Agreement
- b). CEO /CFO Certificate
- c). Certificate from the Company Auditors

# DIRECTOR'S REPORT.....>>>>>

## **SOCIAL RESPONSIBILITY**

The Company conducts its business in a way that creates social, environmental and economic benefits to the communities in which it operates and the Company has always been earnest for contributing towards the betterment of society.

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

The Statutory Auditors, M/s. D. Khanna & Associates, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Audit Committee and the Board of Directors of the Company have recommended the re-appointment of M/s. D. Khanna & Associates, Chartered Accountants, as the Statutory Auditors of the Company. The Company has received a letter from them to the effect that their reappointment, if made, would be within the limit prescribed under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any comments/explanations.

## **PUBLIC DEPOSITS**

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

## **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Since, at present, your Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development and technology absorption, as prescribed under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable.

### **Foreign exchange earnings and outgo : NIL**

The Company has not given any shares to any of the employees under Employees Stock Option Scheme.

## **PARTICULARS OF EMPLOYEES**

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.

## **ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to all the employees of the company for their support given to the management of the company. Your Directors wish to place on record their appreciation to the contribution made by all the stakeholders and having faith into the Company and the management.

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

August 14, 2014  
New Delhi

Sd/-  
Rameshwar Pareek  
Chairman

Sd/-  
Amit Agarwal  
Whole Time Director & CEO



# MANAGEMENT DISCUSSION AND ANALYSIS REPORT.....>>>>>

## (Forming part of Directors' 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 2013-14 and the outlook for the future. 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.

### **i. ECONOMIC REVIEW**

During the year under review, the global economy showed signs of recovery. The recovery was different as developed economies consolidated while most emerging markets faced challenges for reviving growth. It is expected that newly elected stable government will be beneficial for our economy. The new government is committed to introducing key reforms, which will enable further economic growth and help to bridge the infrastructure gap in India. It has already recognized that in order to emerge as one of the fastest growing nations in the world, India needs to have precise and liberalized economic policies and most importantly needs their effective implementation and administration with better governance. Moreover, India needs long term capital to invest in infrastructure as the investment in infrastructure can bolt the economy to new heights. The reform initiatives and their rigorous implementation by the new government is expected to remove bottlenecks slowing down the economic growth and thereby improve the business environment.

### **ii. INDUSTRY REVIEW**

India's economic slowdown continued this year, accentuated by falling investment, especially in the infrastructure sector. Private participation, which has been the cornerstone of the growth in infrastructure, fell dramatically in this sector, particularly in the roads and energy sectors. Some measures have been initiated to stimulate the infrastructure sector, but until investor confidence is regained, little progress will be made.

### **iii. OPPORTUNITIES AND THREATS**

A strong infrastructure sector is vital to the development of a country's economy. Here, the Indian government has played an important role. The Union Budget 2014-15 has laid substantial emphasis on the real estate and infrastructure sector, with several announcements. Just recently, it allowed 100 per cent foreign direct investment (FDI) under the automatic route for port development projects.

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. Your company believes that newly elected government will ensure improvement in demand rate in real estate sector and declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressure.

The management of your Company foresees the following challenges:

- Delays in regulatory clearances and land acquisition
- Financial Stress
- Inflationary pressures which would increase raw material / man-power cost.
- Retention and availability of skilled resources which would ensure quality execution.

### **iv. OUTLOOK**

With a stable Government at the centre, there is now more optimism in the country. With the improvement in macro-economic conditions in the country, the real estate sector is expected to attain a gradual recovery. The various proposals announced in the recent budget for this sector as well as the finalization of various policy initiatives taken for this sector will aid in faster recovery of the sector

## **v. RISKS AND CONCERN**

The company aims to address risks, opportunities and threats in its business environment strategically by maintaining sustainable business model and further improvements on them. The Company is exposed to different types of risks such as economic, regulatory, taxation, operational and environmental risks and also the investment outlook towards Indian real estate sector. The Company monitors such risk through the oversight of senior management personnel in its business segment. The Company understands 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.

## **vi. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has proficient and transparent internal control procedures commensurate with its size and nature of business. The internal control systems have been designed in such a manner where various risks faced by the company are identified and assessed. These internal control procedures ensure the following:

- i) Optimum utilization of resources
- ii) Regular compliance with policies, procedures and statutes
- iii) Accuracy and promptness of financial reports

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

## **vii. FINANCIAL AND OPERATIONAL PERFORMANCE**

Genus Group is a well-known and established, diversified group specifically in Coal & Coke, Power Infrastructures, Electric Meters, Inverters, Electronics, and Paper & Steel etc. The new management has using its vast experience and knowledge identified new strategies for challenges and opportunities in real estate sector. Your company has not initiated any new operations but is working with a strategic planning to make the successful inroad into this sector.

## **viii. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS**

The Company considers employees as the most important assets of the company and recognizes human assets as a primary source for the accomplishment of its long term goals and objectives.

## **CAUTIONARY STATEMENT:**

Statements made in this report describing the company's objective, expectations or projections referenced in the annual report may be forward looking within the meaning of applicable securities, laws and regulations. Although we believe that our expectations or predictions are based on reasonable assumptions. 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. Every possible caution is undertaken to identify the risks and uncertainties that can affect the Company's performance. In light of these risks and uncertainties, the forward looking statements discussed in this report may not prove to be accurate. Accordingly, you should not place undue reliance on these forward looking statements, which only reflect the views of Company's management as of the date of this report.



# CORPORATE GOVERNANCE REPORT.....>>>>>

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 CORPORATE GOVERNANCE PHILOSOPHY

The essence of Corporate Governance of the Company lies in operating to the highest level of transparency, integrity, equity, fairness and accountability. The Board and management of the company are committed to the highest standards of transparency, social responsiveness, operational efficiency and good ethics. The framework of Corporate Governance of the Company ascertains effective engagement with stakeholders and helps to emerge with changing times. The company has adopted sound Corporate Governance practices and compliance with all applicable rules and regulations and always intends to have good governance practices throughout the organization through a mixture of scientific and proactive approach and thereby spreads positive attitude among workforce towards work. The Company will endeavor to improve on these aspects on ongoing basis.

## B) BOARD OF DIRECTORS

### (I) Composition

The Board of Directors of your Company comprises of 5(Five) Directors, which include a Non- Executive Chairman, 1 Whole Time Director, 1 Additional Director and 2 Non-executive Independent Directors.

Brief resume of Director(s) seeking reappointment is given in the Notice of the AGM.

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement) across all the Companies in which they are Directors.

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

Name of the Directors	Director Identification Number	Category of Directorship	No. of Board meetings attended	Attendance at last AGM	No. of other directorships	No. of Membership and Chairmanships of other Committees
Mr. Rameshwar Pareek	00014224	Non- Executive Chairman	4	YES	9	8 (including 5 as chairman)
Mr. Amit Agarwal	00016133	Executive Director	3	YES	4	2
Mr. Dharam Chand Agarwal	00014211	Non- Executive Independent Director	4	No	2	2 (including 1 as chairman)
Mr. Kamal Kant Agarwal	01641506	Non- Executive Independent Director	3	No	3	2
Mrs. Seema Agarwal	00850128	Additional Director	-	-	-	-

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956/2013.

### (ii) Board Meeting and Procedure:

During the financial year ended 31<sup>st</sup> March 2014, Four (4) Board Meetings were held i.e. on 30.05.2013, 12.08.2013, 14.11.2013, and 12-02-2014 and the gap between two board meetings did not exceed four months.

# CORPORATE GOVERNANCE REPORT.....>>>>>

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

## C) AUDIT COMMITTEE:

The Audit Committee is entrusted with the responsibility to oversee the quality and integrity of auditing and accounting practices, legal and statutory compliances and the overall financial health of the Company. The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

At present the Audit Committee of the Board comprises of Mr. Dharam Chand Agarwal (Chairman), Mr. Kamal Kant Agarwal and Mr. Amit Agarwal, Members. All the members of Audit Committee except Mr. Amit Agarwal are Independent Non-executive directors. The Auditors and Company Secretary are permanent invitees. Mr Piyush Goyal is Secretary of the Committee. The Committee met 4 times during the financial Year 2013-14 on 30.05.2013, 12.08.2013, 14.11.2013, and 12-02-2014.

The requisite quorum was present for all the meetings. The maximum time gap between any two meetings was not more than four calendar months.

The powers of the Audit Committee are as under:

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

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

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to;
  - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
  - b) Changes, if any, in accounting policies and practices and reasons for the same ;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;



- e) Compliance with listing and other legal requirements relating to financial statements;
- f) Disclosure of any related party transactions;
- g) Qualifications in the draft audit report;
  - Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - Reviewing with management the annual financial statements including the minutes of the Board meetings of the unlisted subsidiary company;
  - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - Reviewing, with the management, performance of auditor 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 review the functioning of the Whistle Blower mechanism;
  - Approval of appointment of CFO after assessing the qualifications, experience & background, etc. of the candidate;
  - Review of the following information:
    - a) Management discussion and analysis of financial condition and results of operations;
    - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
    - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
    - d) Internal audit reports relating to internal control weaknesses; and
- e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.
- Carrying out any other function as assigned by the Board of Directors including review and oversees the vigil mechanism of the Company in-line with the requirement of provisions of Section 177(9) of the Companies Act, 2013 read with rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014.

## **Whistle Blower Policy**

The Audit Committee has framed Whistle Blower Policy that provides a formal mechanism for all employees of the company to approach the Chairman of the Audit Committee of the company and makes proactive disclosure about the unethical behavior, fraud or violation of the Company's Code of Conduct. Under the policy, each employee of the company has an assured access to the Chairman of the Audit Committee.

## **(D) Nomination & Remuneration committee (Formerly Remuneration Committee):**

The Nomination & Remuneration Committee (Formerly: Remuneration Committee) of the Company comprises of three non-executive independent directors. At present, the Committee comprises of Mr. Dharam Chand Agarwal (Chairman), Mr. Kamal Kant Agarwal and Mr. Rameshwar Pareek, Members. The committee met 2 times during the financial year under review i.e. on 30.05.2013 and 12.02.2014. The Company Secretary of the Company acts as a Secretary to the Committee.

# CORPORATE GOVERNANCE REPORT.....>>>>>

The Remuneration Committee was re-designated as Nomination & Remuneration Committee on May 29, 2014.

The terms of reference of the Committee (revised on May 29, 2014) inter alia, includes the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and also recommend to the Board their appointment and removal;
- To evaluate, approve and recommend the remuneration and terms of appointment of whole-time directors within the overall ceiling approved by the shareholders;
- To carry out evaluation of every director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- To assist the Board in respect of compensation matters and policies for the Company, reviewing compensation strategies for the Company, and generally making recommendations to the Board in respect of compensation matters for the Company;
- To 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.

## **Details of remuneration for the year 2013-14**

(i) Managing/Whole Time Director : NIL

The Whole Time Director is not entitled to any commission.

(ii) Non-Executive Directors: No remuneration was paid to Non-executive Directors during the year.

## **(E) Stakeholders ' Relationship Committee (Formerly Shareholder's Grievance Committee):**

The Stakeholders' Relationship Committee (Formerly: Shareholder's Grievance Committee) is entrusted mainly with the responsibility of redressal of all the shareholders'/ investors' complaints related to transfer of shares, non-receipt of annual reports, non-receipt of declared dividend, dematerialisation or rematerialisation of shares, etc. The Committee also oversees the performance of the Registrars & Transfer Agents of the Company and suggests measures for betterment in the quality of investor services.

The Stakeholders' Relationship Committee comprises of two Non-Executive independent Directors namely Mr. Dharam Chand Agarwal (Chairman) and Mr. Kamal Kant Agarwal, Member. During the year, 2 meetings took place on 30-05-2013 and 12.02.2014. During the period, no complaint was received and there were also no unresolved complaints, transfer pending.

The Company Secretary acts as a Company Secretary to the Committee.

The terms of reference of the Committee (revised on May 29, 2014) inter alia, includes the following:

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



# CORPORATE GOVERNANCE REPORT.....>>>>>

## (F) SUBSIDIARY COMPANY

The company has three subsidiary companies namely 'Sansar Infrastructure Private Limited', 'Sunima Trading Private Limited' and 'Star Vanijya Private Limited'. The minutes of the said subsidiary for each quarter were considered and taken on record by the Board of Directors of the company.

## (G) CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Company has a well-defined and comprehensive 'Code of Conduct' for all board members and senior management personnel of the Company, in pursuance to Clause 49 of the Listing Agreement. The code of conduct has also been posted on the website of the Company. All board members and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company on annual basis.

## (H) CEO / CFO Certification :

In pursuance to Clause 49V of the Listing Agreement, the certification on the financial statements for the financial year under review has been obtained from Mr. Amit Agarwal, Chief Executive Officer (CEO) and Mr. Rameshwar Pareek, Director of the Company. The copy of the said certificate is enclosed at the end of this report.

## (I) CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

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

## (J) GENERAL BODY MEETINGS

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

Financial Year	Date	Time	Venue	Special Resolution Passed
2012-13	17.09.2013	2.00 P.M	9 <sup>th</sup> K.M. Jansath Road, Muzaffarnagar - 251001 (UP)	None
2011-12	29-09-2012	2:00 P.M.		None
2010-11	24-09-2011	2:00 P.M.		None

During the financial year under review, no resolutions were passed through postal ballot.

## (K) DISCLOSURES

- (a) 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.
- (b) There were no instances of non-compliance on any matter related to the capital markets, SEBI or other Statutory Authorities

# CORPORATE GOVERNANCE REPORT.....>>>>>

during the year. The fees to Stock Exchange, NSDL, CDSL and RTA have been paid in time.

- (c) The Company has complied with all the mandatory requirements and followed guidelines of Corporate Governance as set out in the Listing Agreement. The Company has also adopted several non-mandatory requirements as stipulated under Clause 49 of the Listing Agreement. The Company has constituted a Nomination & Remuneration Committee (Formerly known as Remuneration Committee), the details of which have been given earlier in this Report. The Company's financial statements are free from any qualifications by the Auditors. The Company imparted training to its Board members periodically on the business model of the Company as well as the risk profile of the business parameters of the Company, their responsibilities as directors and the best ways to discharge them. The directors are also provided with the necessary literature, documents and internal policies in order to enable them to familiarize with the Company's procedures and policies. 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.
- (d) The Company has established a mechanism where employees are encouraged to report their concerns about any unethical behavior, malpractice, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. All the reported concerns are meticulously investigated and appropriate actions are taken accordingly. It is affirmed that no personnel have been denied access to the Audit Committee of the Board of Directors of the Company.

## (L) MEANS OF COMMUNICATION

- a) Quarterly, Half Yearly and Annual results are published in prominent daily newspaper viz. the Financial Express(English) and Jansatta (Hindi) and / or Business Standard (Hindi & English)
- b) Annual Reports, notices and all other documents that were needed to be sent to the shareholders were sent via email to all those shareholders, who have registered their e-mail addresses to the Depository Participants and physical copies were sent to those shareholders who have not registered their email addresses or those who wish to get the physical copies of the aforesaid documents.
- c) Management's Discussion & Analysis forms part of the Annual Report.
- d) All price sensitive information or clarifications on the decisions of the Board are communicated immediately to the Stock Exchange for dissemination to the shareholders.
- e) Annual Reports, Quarterly Results, Shareholding Patterns etc. of the Company are available on BSE website at [www.bseindia.com](http://www.bseindia.com) with Scrip code 532425.

## (M) NAME AND DESIGNATION OF THE COMPLIANCE OFFICER:

Mr. Piyush Goyal, Company Secretary is the Compliance Officer of the Company for complying with provisions of the Listing Agreement, Company Law, and SEBI Rules & Regulations.

## (N) GENERAL SHAREHOLDERS INFORMATION:

- (a). The 14<sup>th</sup> Annual General Meeting is proposed to be held on Saturday, 27<sup>th</sup> September, 2014 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
- (b). **FINANCIAL CALENDAR (2014-15):**  
For the Financial Year 2014-15, the financial results would be announced as per the following schedule: widely published newspapers in English and Hindi languages and individual communication of yearly results is sent to the shareholders.

Accounting Year	1 <sup>st</sup> April to 31 <sup>st</sup> March
<b>Tentative Schedule</b>	
For I <sup>st</sup> quarter ending 30.06.2014	14 <sup>th</sup> August, 2014
For II <sup>nd</sup> quarter & half year ending 30.09.2014	15 <sup>th</sup> November, 2014
For III <sup>rd</sup> quarter ending 31.12.2014	15 <sup>th</sup> February, 2014
For the Year ending 31.03.2015	Before end of May, 2015



# CORPORATE GOVERNANCE REPORT.....>>>>>

- (c) Book Closure period: From 24<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 (both days inclusive).
- (d) Dividend payment date: Not Applicable, as no dividend has been recommended for the year.
- (e) Listing of Equity Shares on Stock Exchange at: **Bombay Stock Exchange.**
- (f) Stock Code at Bombay Stock Exchange: **532425**
- (g) Demat ISIN number in NSDL & CDSL: **INE 256D01014.**
- (h) Company Identification Number: **L24117UP2000PLC032010**
- (i) **Stock Market price data for the year 2013-14:** Equity shares (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)	
	Bombay Stock Exchange	
	Month High	Month Low
April, 2013	8.00	6.94
May, 2013	7.61	7.23
June, 2013	-	-
July, 2013	6.87	6.87
August, 2013	6.53	4.19
September, 2013	4.50	3.05
October, 2013	3.69	3.36
November, 2013	3.70	3.70
December, 2013	3.88	3.69
January, 2014	3.51	2.89
February, 2014	3.23	2.62
March, 2014	3.15	2.72

- (j) **Registrar and Share Transfer Agent:** In compliance to SEBI's guidelines, the Company appointed M/s Alankit Assignments Ltd, 1E/13, 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. Tel: 011-42541234 and Fax : 011-42541201. The email address is '[rta@alankit.com](mailto: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.
- (k) **Share Transfer System:** The Board of Directors has delegated the power of share transfer, transmission etc. to the Registrar and Share Transfer Agent (RTA) M/s Alankit Assignments Ltd. in order to expedite the process and disposal of share transfers and other shareholders matters. The RTA has fully computerized system and attends to all delegated matter, timely and appropriately.

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

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

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

# CORPORATE GOVERNANCE REPORT.....>>>>>

regularly files a copy of the said certificate with the Stock Exchanges.

- (l) **Distribution of shareholding as on 31<sup>st</sup> March, 2014:** The distribution of shareholding of the equity shares of the company and the shareholding pattern as on 31<sup>st</sup> March, 2014 are given in Table A and Table B respectively.

**Table A: Distribution of Shareholding as on 31.03.2014**

No. of Shares (Rs. 2 each)	No. of Shareholders	% of Shareholders	Shareholding (nos.)	% of Shareholding
Up to 500	5132	91.268	723438	5.14
501 – 1000	233	4.144	198060	1.407
1001 – 5000	190	3.379	409611	2.911
5001 – 10000	33	0.587	247324	1.757
10001 – 50000	24	0.427	515318	3.662
50001 – 100000	4	0.071	309728	2.201
100001 – 500000	2	0.036	654790	4.653
500001 and above	5	0.089	11015231	78.269
<b>Total</b>	<b>5623</b>	<b>100.00</b>	<b>14073500</b>	<b>100.00</b>

**Table B: Shareholding Pattern as on 31.03.2014**

Sl. No.	Category of Shareholders		No of Shares	% of shareholding
<b>A.</b>	<b>PROMOTERS AND PROMOTERS GROUP: INDIAN</b>			
	a.	Individuals		
	b.	Bodies Corporate	9447731	67.13
		<b>Sub-Total</b>	<b>9447731</b>	<b>67.13</b>
<b>B.</b>	<b>PUBLIC SHAREHOLDING:</b>			
	▪ <b>Institutions</b>			
	a.	Mutual Funds /UTI	0	0.00
	b.	Financial Institutions /Banks	200	0.00
	c.	Foreign Institutional Investors	0	0.00
		<b>Sub-Total</b>	<b>200</b>	<b>0.00</b>
	▪ <b>Non-Institutions</b>			
	a.	Bodies Corporate	1791243	12.728
	b.	Individuals	2831365	20.118
	c.	Others	2961	0.021
		<b>Sub-Total</b>	<b>4625569</b>	<b>32.87</b>
	<b>Total (A + B)</b>		<b>1,40,73,500</b>	<b>100.00</b>

- (m) **Dematerialization of Shares and Liquidity:** The equity shares of your company are under the compulsory demat settlement mode and are available for trading under both the Depository Systems in India, the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). As on 31<sup>st</sup> March, 2014, about 97.15 % of the Company's listed equity shares (1,40,73,500 equity shares), shares representing 1,36,72,490 shares were held in dematerialized form and the balance 4,01,010 equity shares representing 2.85% shares were in Physical form.

- (n) **Designated E-mail ID for Shareholders:** cs.genusprime@gmail.com

# CORPORATE GOVERNANCE REPORT.....>>>>>

- (o) **Address for correspondence:** The Company's registered office is 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 D-116, Okhla Industrial Area, Phase-I, New Delhi-110 020; Tel: (011)-47114800; Fax:(011)-47114833; Email-cs.genusprime@gmail.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).
- (p) **Reconciliation of Share Capital Audit:** As stipulated by SEBI, a reconciliation of Share Capital Audit is conducted by a qualified Company Secretary for every quarter to reconcile the total issued and listed capital and the total admitted capital with both the depositories namely, National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The report on Reconciliation of Share Capital Audit confirms that the total issued/paid-up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the Board of Directors of the Company and were also sent to the BSE .



# CERTIFICATES / DECLARATION.....>>>>>

## DECLARATION FROM THE CEO IN TERMS OF CLAUSE 49(1)(D)(II) OF LISTING AGREEMENT

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

Sd/-  
**Amit Agarwal**  
Whole time Director & CEO

New Delhi  
August 14, 2014

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**The Board of Directors**  
**Genus Prime Infra Limited**  
**(Formerly Gulshan Chemfill Limited)**

Dear Sirs,

We, Amit Agarwal, Whole Time Director & CEO and Rameshwar Pareek, 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 ended 31<sup>st</sup> March, 2014 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into 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 we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) There have been no:
  - i. significant changes in internal control during the year;
  - ii. significant changes in accounting policies during the year; and
  - iii. instances of significant fraud of which we 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.

New Delhi  
August 14, 2014

Sd/-  
**Rameshwar Pareek**  
Director

Sd/-  
**Amit Agarwal**  
Whole Time Director & CEO



## Auditor's Certificate on compliance of conditions of Corporate Governance

To,  
The Members,  
Genus Prime Infra Limited  
(Formerly Gulshan Chemfill Limited)

We have examined the compliance of conditions of Corporate Governance by Genus Prime Infra Limited (Gulshan Chemfill Ltd.) for the financial year ended 31<sup>st</sup> March, 2014 as stipulated in clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that 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 D.KHANNA & ASSOCIATES  
Chartered Accountants  
(Reg. No.-012971N)

New Delhi  
August 14, 2014

Sd/-  
(Deepak Khanna)  
Partner  
Membership No : 092140

# AUDITORS' REPORT.....>>>>>

## INDEPENDENT AUDITORS' REPORT

To,  
The Members  
Genus Prime Infra Limited  
(Formerly Gulshan Chemfill Limited)

### Report on the Financial Statements

1. We have audited the accompanying financial statements of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the 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

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. 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 accounting principles generally accepted in India:
  - (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2014 and
  - (b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date.
  - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) order 2003 ("the Order") issued by the Central Government of India in terms of section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the order.

# AUDITORS' REPORT.....>>>>>

8. As required by section 227(3) of the Act, we report that :

- (a.) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b.) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c.) the Balance sheet ,the statement of Profit and Loss and the Cash Flow Statement dealt with the by this Report are in agreement with the books of account;
- (d.) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standard referred to in section 211(3C) of the Companies Act, 1956;
- (e.) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of section 274(1)(g) of the Act.

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

**Place : New Delhi**  
**Date : May 29th, 2014**

**Sd/-**  
**(Deepak Khanna)**  
**Partner**  
**M.No.092140**



# AUDITORS' REPORT.....>>>>>

## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT (Referred to in Paragraph (3) of our report of even date)

1. a. The Company has maintained proper records to show full particulars including quantitative details and situation of Fixed Assets.
- b. The fixed assets have been physically verified by management during the year and discrepancies noticed on such verification are accounted for in the books of the Company.
- c. During the year company has not disposed off any substantial part of its fixed assets.
2. There is no inventory held by company.
3. a. The Company has not granted any loans, secured or unsecured, to companies, firms, or other parties covered in the register maintained U/s 301 of the Companies Act, 1956. Accordingly clauses (b), (c) and (d) are not applicable on the Company.
- b. The Company has not taken loans from one Company which are covered in the register maintained U/s 301 of the Companies Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods.
5. In respect to transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956;
  - a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any part during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.
6. In our opinion and according to the information and explanations given to us company has not accepted any public deposit during the year. Accordingly, in our opinion the provisions of section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.
7. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business.
8. According to the information that the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
9. According to the information and explanations given to us in respect of statutory and other dues:
  - a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it.
  - b. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they become payable.
10. The Company has incurred cash loss Rs. 472117.00 during the financial year covered by our audit.

# AUDITORS' REPORT.....>>>>>

11. In our opinion and according to the information and explanations given to us there was no outstanding installment due to financial institution as on 31<sup>st</sup> March, 2014.
12. According to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/ society. Therefore, the provision of clause 4(xiii) of the Companies (Auditor's Report) Order 2004 is not applicable to the Company.
14. In our opinion proper records have been maintained for transaction of shares, securities and timely entries are recorded therein. The shares and securities are held in the name of the company.
15. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. In our opinion, and according to the information and explanations given to us, on an over all basis, the term loans have been applied for the purpose for which they were obtained.
17. According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term investment. No long term funds have been used to finance short term assets except working capital.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the financial year covered by our audit.
20. The Company has not raised any money through a public issue during the year.
21. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

**Sd/-**  
**(Deepak Khanna)**  
**Partner**  
**M.No.092140**

**Place : New Delhi**  
**Date : May 29th, 2014**

# BALANCE SHEET.....>>>>>

## Balance Sheet as at March 31, 2014

Particulars	Note No.	Current Year 31.03.2014 (Amount in Rs.)	Previous Year 31.03.2013 (Amount in Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	2	3,81,47,000	3,81,47,000
Reserves and Surplus	3	(68,96,344)	(64,24,227)
		<b>3,12,50,656</b>	<b>3,17,22,773</b>
<b>Current Liabilities</b>			
Other Current Liabilities	4	74,33,929	74,33,929
Short-term Provisions	5	63,347	3,32,170
		<b>74,97,276</b>	<b>77,66,099</b>
Total		<b>3,87,47,932</b>	<b>3,94,88,872</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	6	82,41,281	82,41,281
(b) Non-Current Investment	7	1,92,62,200	78,62,200
(c) Long-term Loans and Advances	8	52,89,526	1,73,89,526
(d) Deferred Tax Assets(Net)	9	54,44,135	54,44,135
		<b>3,82,37,142</b>	<b>3,89,37,142</b>
<b>Current Assets</b>			
Cash and Bank Balances	10	2,10,121	2,51,061
Short-term Loans and Advances	11	3,00,669	3,00,669
		<b>5,10,790</b>	<b>5,51,730</b>
Total		<b>3,87,47,932</b>	<b>3,94,88,872</b>
<b>Significant Accounting Policies &amp; Notes to Financial Statements</b>	1		

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014



# STATEMENT OF PROFIT AND LOSS ACCOUNT .....>>>>>

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

Particulars	Note No.	Current Year 31.03.2014 (Amount in Rs.)	Previous Year 31.03.2013 (Amount in Rs.)
<b><u>REVENUES</u></b>			
Other Income	12	-	-
Total Revenues		-	-
<b><u>EXPENSES</u></b>			
Employee Benefits Expenses	13	2,07,329	2,85,000
Finance Costs	14	562	169
Other Expenses	15	2,64,226	2,53,972
Total Expenses		4,72,117	5,39,141
<b>Profit/ (Loss) before Exceptional and Extraordinary items and Tax</b>		(4,72,117)	(5,39,141)
Exceptional Items		-	-
<b>Profit/ (Loss) before Extraordinary items and Tax</b>		(4,72,117)	(5,39,141)
Extraordinary Items		-	-
<b>Profit before Tax</b>		(4,72,117)	(5,39,141)
Tax Expenses:			
Current Tax		-	-
Deferred Tax		-	-
<b>Profit/ (Loss) for the period from continuing Operations</b>		(4,72,117)	(5,39,141)
Profit/ (Loss) for the period		(4,72,117)	(5,39,141)
<b>Significant Accounting Policies &amp; Notes to Financial Statements</b>	1		

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014

# CASH FLOW STATEMENT .....>>>>>

## Cash Flow Statement for the year ended March 31, 2014

Particulars	Current Year 31.03.2014		Previous Year 31.03.2013	
	(Amount in Rs.)		(Amount in Rs.)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net profit (Loss) before tax and extraordinary items		(4,72,117)		(5,39,141)
ADJUSTMENTS FOR:				
Depreciation	-		-	
Non cash expenses written off (Net)	-		-	
(Profit)/Loss on sale of fixed assets	-	-	-	-
Operating profit before working capital changes		(4,72,117)		(5,39,141)
ADJUSTMENTS FOR:				
Trade and other receivables	-		-	
Trade payables	(2,68,823)		94,736	
Bank limits	-	(2,68,823)	-	94,736
CASH GENERATED FORM OPERATIONS AFTER ADJUSTMENTS FOR WORKING CAPITAL CHANGES		(7,40,940)		(4,44,405)
Direct Taxes	-	-	-	-
CASH FLOW AFTER ADJUSTED FOR WORKING CAPITAL CHARGES BUT BEFORE EXTRA ORDINARY ITEMS		(7,40,940)		(4,44,405)
Extra Ordinary Items (Net)		-		-
Net cash from operating activities		(7,40,940)		(4,44,405)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of fixed assets	-		-	
Purchase/Sale of investments	(1,14,00,000)		(78,62,200)	
Net cash used in investing activities		(1,14,00,000)		(78,62,200)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of share capital	-		-	
Receipts of long term advances (Net)	1,21,00,000		46,62,200	
Dividends paid	-		-	
Net cash/surplus used in financing activities		1,21,00,000		46,62,200
NET DECREASE IN CASH AND CASH EQUIVALENTS		(40,940)		(36,44,405)
Cash and cash equivalents as at 01.04.2013 (Opening balance)		2,51,061		38,95,466
Cash and cash equivalents as at 31.03.2014 (Closing balance)		2,10,121		2,51,061

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014



# NOTES TO FINANCIAL STATEMENTS.....>>>>>

## Note-1

### ACCOUNTING POLICIES & NOTES ON ACCOUNTS

#### 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 Asset 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. 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.

##### 4. 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.

##### 5. Excise Duty

Excise Duty is not applicable to the company.

##### 6. 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.

##### 7. 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.

#### Notes Forming part of the Accounts.

- 1. (a) Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.  
(b) Figures have been rounded off to the nearest Rupees.
- 2. 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.

# NOTES TO FINANCIAL STATEMENTS.....>>>>>

3. Managerial Remuneration U/s 198 of Companies Act, 1956 paid/payable during financial year to the Director are as under: -

	<u>Current Year (Rs).</u>	<u>Previous Year (Rs)</u>
Salaries & Allowances	NIL	NIL
	-----	-----
	NIL	NIL
	-----	-----

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.

4. In compliance of Accounting Standard 22 on 'Taxes on Income' issued by the Institute of Chartered Accountants of India (ICAI), an amount of Rs NIL has been recognized as Deferred Tax Credit as at 31.03.2014 (Previous Year Rs. 0.00 Deferred tax Credit).
5. The amount owed to Small Scale Industries outstanding for more than 30 days as at 31<sup>st</sup> March 2014 and the sum exceeding Rs. 1 lacs in each case was Rs. NIL (Previous Year- Rs. NIL).
6. **Contingent Liabilities:**  
Estimated amount of contracts remaining to be executed on Capital Account not provided for Rs. NIL

**(a.) 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 : Genus Paper & Boards Ltd.

(ii) Subsidiary Company : Sansar Infrastructure Private Limited  
: Star Vanijya Private Limited  
: Sunima Trading Private Limited

- (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 : Amit Agarwal (Whole Time Director)  
: Rameshwar Pareek (Director)

(iii) Corporate entities over which key management personnel are able to exercise significant influence: Genus Apparels Ltd. & J.C.Textiles Pvt. Ltd.

- (c) Transactions with related parties for the period 01-04-2013 to 31-03-2014:

Particulars	Subsidiary Company	Enterprises where Significant Influence exist	Total 31-03-2014
Investments (13-14)	-	11400000	11400000
(12-13)	7862200	-	7862200

# NOTES TO FINANCIAL STATEMENTS....>>>>>

2.	Share Capital:	31.03.2014	31.03.2013			
A.	Authorized, Issued, Subscribed and Paid-up Share Capital Authorized:					
	3,00,00,000 Equity Share of Rs. 2/- each	6,00,00,000	6 ,00, 00,000			
	3,00,000 0%Redeemable Preference shares of Rs. 100/- each	3,00,00,000	3 ,00, 00,000			
		9,00,00,000	9 ,00, 00,000			
	Issued, Subscribed and Paid-up:					
	1,40,73,500 Equity Shares of Rs. 2/-each (fully called-up & paid-up)	2,81,47,000	2 ,81, 47,000			
	1,00,000 0%Redeemable Preference shares of Rs. 100/- each	1,00,00,000	1 ,00, 00,000			
	Total	3,81,47,000	3,81,47,000			
B.	Reconciliation of Shares outstanding at the beginning and at the end of year are given below:					
		2013-14	2012-13			
		Numbers	Amount	Numbers	Amount	
	Equity Shares outstanding at the beginning of the year	1 ,40,73,500	2 ,81,47,000	1 ,40,73,500	2 ,81,47,000	
	Add: Equity Shares Issued during the year - (a)	-	-	-	-	
	Less: Equity Shares bought back/ redeemed during the year	-	-	-	-	
	Equity Shares outstanding at the end of the year	1,40,73,500	2,81,47,000	1,40,73,500	2,81,47,000	
C.	Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:					
	S.no.	Name of shareholder	31.03.2014		31.03.2013	
			Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
	1	M/s Genus Paper Products Limited	-	-	80,28,826	57.049 %
		M/s Genus Paper & Boards Limited	80 ,28,826	57.049%	-	-
	2	Dr. C.K.Jain	-	-	10,11,850	7.190 %
	3	M/s Vivekshil Dealers Pvt Limited	14 ,11,405	10.029%	10,88,107	7.732%

3.	<b>Reserves and Surplus:</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	General Reserve	41,69,708	41,69,708
		<b>41,69,708</b>	<b>41,69,708</b>
	Surplus i.e. balance in Statement of Profit and Loss- (b)	(1,10,66,052)	(1,05,93,935)
	<b>Total</b>	<b>(68,96,344)</b>	<b>(64,24,227)</b>

(a). Additions and deductions since the last Balance Sheet under each head of Reserve are as under :

	<b>31.03.2012</b>	<b>Additions</b>	<b>Deductions</b>	<b>31.03.2013</b>	<b>Additions</b>	<b>Deductions</b>	<b>31.03.2014</b>
	41,69,708	-	-	41,69,708	-	-	41,69,708
General Reserve	41,69,708	-	-	41,69,708	-	-	41,69,708



# NOTES TO FINANCIAL STATEMENTS.....>>>>>

4	Other Current Liabilities				31.03.2014	31.03.2013	
	Capital Liabilities				74,33,929	74,33,929	
	Total				74,33,929	74,33,929	
5	Short-term Provisions				31.03.2014	31.03.2013	
	Short-term Provisions consist of the following:						
	Advance from Others				-	-	
	Expenses Payables				63,347	3,32,170	
	Total				63,347	3,32,170	
6	Tangible Assets						
A.	Summary of cost and net carrying amount of each class of tangible assets are given below:						
	Land	Gross Block		Accumulated Depreciation		Net Carrying Amount	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		82,41,281	82,41,281	-	-	82,41,281	82,41,281
		82,41,281	82,41,281	-	-	82,41,281	82,41,281
(a).	Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31.03.2014 are as under:						
	Cost		31.03.2013	Additions	Disposals	31.03.2014	
	Land		82,41,281	-	-	82,41,281	
			82,41,281	-	-	82,41,281	
	Previous Year		82,41,281	-	-	82,41,281	
	Accumulated Depreciation		31.03.2013	Additions	Deductions	Dep on Revaluation	31.03.2014
	Land		-	-	-	-	-
			-	-	-	-	-
	Previous Year		-	-	-	-	-
7	NON CURRENT INVESTMENT				31.03.2014	31.03.2013	
	Other Investment						
	In Equity Shares - Unquoted fully paid						
	330600 Shares Sansar Infrastructure Pvt Ltd						
	(Previous year 330600 ) of Rs 10/- each				23,44,200.00	-	
	376800 Shares Star Vanijya Pvt Ltd						
	(Previous year 376800 ) of Rs 10/- each				37,68,000.00	-	
	340000 Shares Sunima Trading Pvt Ltd						
	(Previous year 340000 ) of Rs 10/- each				17,50,000.00	78,62,200.00	
	In Preference Shares - fully paid						
	1140000 Shares Genus Apparels Pvt Ltd						
	(Previous year nil ) of Rs 10/- each				1,14,00,000.00	-	
	Total				1,92,62,200	78,62,200	
8	Long-term Loans and Advances				31.03.2014	31.03.2013	
	Security Deposits						
	(Secured, Considered Good)				89,526	89,526	
	Other loans and advances - (a)						
	(Unsecured, Considered Good)				52,00,000	1,73,00,000	
	Total				52,89,526	1,73,89,526	
	(a). Other loans and advances mainly include prepaid expenses, advances to suppliers and service providers, advance and loans to employees, CENVAT/ VAT/ Service Tax credit receivable, etc.						
9	Deferred Tax Assets(Net)				31.03.2014	31.03.2013	
	Deferred Tax Assets on account of						
	Depreciation and Amortization Expenses				54,44,135	54,44,135	
	Deferred Tax Assets(Net)				54,44,135	54,44,135	

# NOTES TO FINANCIAL STATEMENTS.....>>>>>

10	<b>Cash and Bank Balances</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Cash and Bank Balances consist of the following:		
	<b>Cash and Cash Equivalents</b>		
	Balance with Banks:		
	Current Accounts	1,74,175	2,19,271
	Cash on hand	35,946	31,790
	<b>Total</b>	<b>2,10,121</b>	<b>2,51,061</b>
11	<b>Short-term Loans and Advances</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	(Secured, Considered Good)		
	Advance Current Tax / TDS	3,00,669	3,00,669
	<b>Total</b>	<b>3,00,669</b>	<b>3,00,669</b>
12	<b>Other Income</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Profit/ (Loss) on Fixed Assets sold/ discarded (Net)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
13	<b>Employee Benefits Expenses</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Salaries and Wages	2,07,329	2,85,000
	<b>Total</b>	<b>2,07,329</b>	<b>2,85,000</b>
14	<b>Finance Costs</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Bank Charges	562	169
	<b>Total</b>	<b>562</b>	<b>169</b>
15	<b>Other Expenses</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>Administrative Expenses</b>		
	Rates and Taxes	2,000	-
	Printing and Stationary	25,425	22,140
	Advertisement and Publicity	55,501	58,344
	Travelling Expenses	340	-
	Legal and Professional Expenses	62,524	92,808
	Postage & Telephone Expenses	65,346	32,580
	Auditors' Remuneration - (Audit Fee)	35,090	35,090
	Miscellaneous Expenses	18,000	13,010
	<b>Total</b>	<b>2,64,226</b>	<b>2,53,972</b>
(a).	Details of Auditors' Remuneration are as follows:		
	Statutory Auditors:		
	Audit Fees	28,090	28,090
	Reimbursement of expenses	7,000	7,000
		<b>35,090</b>	<b>35,090</b>

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014

# STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES.....>>>>>

## Statement pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies

S.No.	Particulars			
1	Name of the Subsidiary Company	Sansar Infrastructure Private Limited	Sunima Trading Private Limited	Star Vanijya Private Limited
2	Financial year of the subsidiary companies ended on	31.03.2014	31.03.2014	31.03.2014
3	Date from which it became subsidiary	2012-13	2012-13	2012-13
4	(i) No. of shares held by holding company with its nominee in the subsidiary at 31.03.2014	330600	340000	376800
	ii) Extent of interest of holding company as at 31.03.2014	100%	100%	100%
5	The net aggregate amount of profits/(losses ) of the subsidiary for the above financial year of the subsidiary so far as it concern the members of holding company:			
	(i) dealt with in the accounts of holding company for the financial year ended March 31 <sup>st</sup> ,2014	-	-	-
	(ii) not dealt with in the accounts of holding company for the financial year ended March 31 <sup>st</sup> ,2014 (Rs.)	(41851.00)	(55739.00)	(56524.00)
6	The net aggregate amount of profits/(losses ) of the subsidiary for the previous financial year of the subsidiary since it become a subsidiary so far as it concerns the members of holding company :			
	(i) dealt with in the accounts of holding company for the financial year ended March 31 <sup>st</sup> ,2013	-	-	-
	(ii) not dealt with in the accounts of holding company for the financial year ended March 31 <sup>st</sup> ,2013 (Rs.)	5082.00	(32693.00)	2074.00

For and on behalf of the Board of Directors

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
Piyush Goyal  
Company Secretary



# AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

To,  
The Board of Directors  
Genus Prime Infra Limited  
( Formerly Gulshan Chemfill Limited)

## Report on the Financial Statements

1. We have audited the accompanying Consolidated financial statements of Genus Prime Infra Limited ( Formerly Gulshan Chemfill Limited) , which comprise the Consolidated Balance Sheet as at March 31, 2014 and the Consolidated Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these Consolidated financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditors' Responsibility

3. Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidate financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

6. 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 accounting principles generally accepted in India:
  - (a.) In the case of the Consolidated Balance Sheet, of the state of affairs of the company as at March 31, 2014 and
  - (b.) In the case of the Consolidated Statement of Profit and Loss, of the loss for the year ended on that date.
  - (c.) In the case of the Consolidated Cash Flow Statement, of the cash flow for the year ended on that date.

## Other Matters

In respect of the financial statements of subsidiaries companies, we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiaries, is based solely on the reports of the other auditors. The details of assets, revenues and net cash flows in respect of these subsidiaries, to the extent to which they are reflected in the consolidated financial statements are given below:

### Audited by other auditors:

	Total assets	Total revenues	(Amount in Rupees) Net cash inflows/Outflow
Subsidiaries	57,88,62,047	(38,166)	56,50,747

For D. Khanna & Associates  
Chartered Accountants  
(Registration No.012917N)  
Sd/-  
(Deepak Khanna)  
Partner  
M.No.092140

Place : New Delhi  
Date : May 29th, 2014

# CONSOLIDATED BALANCE SHEET....>>>>>

Consolidated Balance Sheet as at 31st March, 2014

Particulars	Note No.	31.03.2014	31.03.2013
		(Amount in Rs.)	(Amount in Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	2	3,81,47,000	3,81,47,000
Reserves and Surplus	3	49,40,48,228	49,46,74,459
		<b>53,21,95,228</b>	<b>53,28,21,459</b>
<b>Current Liabilities</b>			
Trade Payables	4	1,77,00,000	1,82,00,000
Other Current Liabilities	5	6,76,16,904	1,59,28,929
Short-term Provisions	6	97,847	3,36,670
		<b>8,54,14,751</b>	<b>3,44,65,599</b>
		<b>61,76,09,979</b>	<b>56,72,87,058</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	7	82,41,281	82,41,281
(b) Non-Current Investment	8	47,03,99,936	36,59,00,000
(c) Long-term Loans and Advances	9	52,89,526	1,73,89,526
(d) Deferred Tax Assets(Net)	10	54,44,135	54,44,135
		<b>48,93,74,878</b>	<b>39,69,74,942</b>
<b>Current Assets</b>			
Inventories	11	38,500	38,500
Cash and Bank Balances	12	75,75,843	19,66,036
Short-term Loans and Advances	13	12,06,20,758	16,83,07,580
		<b>12,82,35,101</b>	<b>17,03,12,116</b>
		<b>61,76,09,979</b>	<b>56,72,87,058</b>
-			
<b>Significant Accounting Policies &amp; Notes to Financial Statements</b>	1		

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS.....>>>>>

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

Particulars	Note No.	31.03.2014 (Amount in Rs.)	31.03.2013 (Amount in Rs.)
<b>REVENUES</b>			
Revenue from Operations	14	-	15,52,00,400
Other Income	15	38,166	5,40,581
Total Revenues		<b>38,166</b>	<b>15,57,40,981</b>
<b>EXPENSES</b>			
Purchases	16	-	54,00,000
(Increase)/Decrease in Inventories	17	-	14,98,00,400
Employee Benefits Expenses	18	2,07,329	5,49,500
Finance Costs	19	2,281	169
Depreciation and Amortization	20	-	-
Other Expenses	21	4,54,787	5,55,590
Total Expenses		<b>6,64,397</b>	<b>15,63,05,659</b>
<b>Profit/ (Loss) before Exceptional and Extraordinary items and Tax</b>		<b>(6,26,231)</b>	<b>(5,64,678)</b>
Exceptional Items		-	-
<b>Profit/ (Loss) before Extraordinary items and Tax</b>		<b>(6,26,231)</b>	<b>(5,64,678)</b>
Extraordinary Items		-	-
<b>Profit before Tax</b>		<b>(6,26,231)</b>	<b>(5,64,678)</b>
Tax Expenses:			
Current Tax		-	2,210
Deferred Tax		-	-
<b>Profit/ (Loss) for the period from continuing Operations</b>		<b>(6,26,231)</b>	<b>(5,66,888)</b>
Profit/ (Loss) for the period		<b>(6,26,231)</b>	<b>(5,66,888)</b>
<b>Significant Accounting Policies &amp; Notes to Financial Statements</b>	1		

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014



# CONSOLIDATED CASH FLOW STATEMENT.....>>>>>

## Consolidated Cash Flow statement for the year ended 31st March,2014

Particulars	31.03.2014	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS		(6,26,231)
ADJUSTMENTS FOR:		
DEPRECIATION	-	
NON CASH EXPENSES WRITTEN OFF (NET)	-	
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(6,26,231)
<b>ADJUSTMENTS FOR:</b>		
TRADE AND OTHER RECEIVABLES	4,76,86,822	
INVENTORIES	-	
TRADE PAYABLES AND OTHER LIABILITIES	5,09,49,152	
BANK LIMITS	-	9,86,35,974
<b>CASH GENERATED FORM OPERATIONS AFTER ADJUSTMENTS FOR WORKING CAPITAL CHANGES</b>		9,80,09,743
DIRECT TAXES	-	-
<b>CASH FLOW AFTER ADJUSTED FOR WORKING CAPITAL CHARGES BUT BEFORE EXTRA ORDINARY ITEMS</b>		9,80,09,743
EXTRA ORDINARY ITEMS (NET)		-
NET CASH FROM OPERATING ACTIVITIES		9,80,09,743
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
SALE OF FIXED ASSETS	-	
PURCHASE/SALE OF INVESTMENTS	(10,44,99,936)	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		(10,44,99,936)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS FROM ISSUE OF SHARE CAPITAL	-	
RECEIPTS OF LONG TERM ADVANCES (NET)	1,21,00,000	
DIVIDENDS PAID	-	
<b>NET CASH SURPLUS/USED IN FINANCING ACTIVITIES</b>		1,21,00,000
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		56,09,807
CASH AND CASH EQUIVALENTS AS AT 01-04-2013		19,66,036
(OPENING BALANCE)		
CASH AND CASH EQUIVALENTS AS AT 31-03-2014		75,75,843
(CLOSING BALANCE)		

As per our report of even date attached

For and on behalf of the Board of Directors

For **D. KHANNA & ASSOCIATES**  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
**Rameshwar Pareek**  
Director  
(DIN 00014224)

Sd/-  
**Amit Agarwal**  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
**(DEEPAK KHANNA)**  
PARTNER  
M. No. 092140

Sd/-  
**Piyush Goyal**  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014

## Note-1

### ACCOUNTING POLICIES & NOTES ON ACCOUNTS

#### Significant Accounting Policies

##### 1. Principles of Consolidation

- (I) The Financial Statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 – “Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India.
- (ii) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- (iii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

##### 2. 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.

##### 3. 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 Asset 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.

##### 4. 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.

##### 5. 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.

##### 6. Excise Duty

Excise Duty is not applicable to the company.

## 7. **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.

## 8. **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.

## 9. **Investments**

Investments other than in subsidiaries and associates have been accounted as cost basis as per Accounting Standard (AS) 13 on "Accounting for Investments".

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

1. (a) Previous year figures have been reworked, rearranged, regrouped and reclassified, where considered necessary.  
(b) Figures have been rounded off to the nearest Rupees.
2. 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.
3. Managerial Remuneration U/s 198 of Companies Act, 1956 paid/payable during financial year to the Director are as under: -

### **Current Year (Rs).**

Salaries & Allowances

NIL

-----  
NIL  
-----

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.

4. In compliance of Accounting Standard 22 on 'Taxes on Income' issued by the Institute of Chartered Accountants of India (ICAI), an amount of Rs NIL has been recognized as Deferred Tax Credit as at 31.03.2014 (Previous Year Rs. 0.00 Deferred tax Credit).
5. The amount owed to Small Scale Industries outstanding for more than 30 days as at 31<sup>st</sup> March 2014 and the sum exceeding Rs. 1 lacs in each case was Rs. NIL (Previous Year- Rs. NIL).
6. **Contingent Liabilities:**  
Estimated amount of contracts remaining to be executed on Capital Account not provided for Rs. NIL
7. **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 : Genus Paper & Boards Ltd.
    - (ii) Subsidiary Company : Sansar Infrastructure Private Limited  
: Star Vanijya Private Limited  
: Sunima Trading Private Limited



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

(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 : Amit Agarwal (Whole Time Director)  
Rameshwar Pareek (Director)

(iii) Corporate entities over which key management personnel are able to exercise significant influence: Genus Apparels Ltd. & J.C.Textiles Pvt. Ltd.

(c) Transactions with related parties for the period 01-04-2013 to 31-03-2014:

Particulars	Subsidiary Company	Enterprises where significant influence exist	Balance as on 31-03-2014
Investments (2013-14)	-	11400000	11400000
(2012-13)	7862200	-	7862200

## 11. Earning Per Share (EPS)

	Current Year 2013-2014	Previous Year 2012-2013
CONSOLIDATED PROFIT (LOSS) AFTER TAX	(6,26,231)	(5,66,888)
No of Equity Shares	14073500	14073500
Face Value of Equity Share (Rs)	2	2
Basic EPS (Rs)(On total equity)	(0.044)	(0.040)
Diluted EPS (Rs)	(0.044)	(0.040)

(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.

(b) 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 held stocks.

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

As per our report of even date attached

For and on behalf of the Board of Directors

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Sd/-  
Piyush Goyal  
Company Secretary

Place : New Delhi  
Date : May 29th, 2014

## Notes to the Consolidated Financial Statements

2	Share Capital:		As at 31/03/2014	As at 31/03/2013	
A	Authorized, Issued, Subscribed and Paid-up Share Capital				
	Authorized:				
	3,00,00,000 Equity Share of Rs. 2/- each		6,00,00,000	6,00,00,000	
	3,00,000 0% Redeemable Preference shares of Rs. 100/- each		3,00,00,000	3,00,00,000	
TOTAL			9,00,00,000	9,00,00,000	
	Issued, Subscribed and Paid-up:				
	1,40,73,500 Equity Shares of Rs. 2/-each		2,81,47,000	2,81,47,000	
	(fully called-up & paid-up)				
	1,00,000 0%Redeemable Preference shares of Rs. 100/- each		1,00,00,000	1,00,00,000	
TOTAL			3,81,47,000	3,81,47,000	
B	Reconciliation of Shares outstanding at the beginning and at the end of year are given below:				
		2013-14		2012-13	
		Numbers	Amount	Numbers	Amount
	Equity Shares outstanding at the beginning of the year	14073500	28147000	1,40,73,500	2,81,47,000
	Add: Equity Shares Issued during the year - (a)	0	0	-	-
	Less: Equity Shares bought back/ redeemed during the year	0	0	-	-
	Equity Shares outstanding at the end of the year	14073500	28147000	1,40,73,500	2,81,47,000

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

C Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

	S.no.	Name of shareholder	As at 31/03/2014		As at 31/03/2013	
			Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
	1	M/s Genus Paper & Boards Limited	8028826	57.049%	80,28,826	57.049%
	2	Dr. C.K.Jain	-	-	10,11,850	7.190%
	3	M/s Vivekshil Dealers Pvt Limited	1411405	10.029%	10,88,107	7.32%

3.	Reserves and Surplus:	As at 31/03/2014	As at 31/03/2013
	<b>Capital Reserve</b>		
		50,11,11,761	50,11,11,761
		<b>50,11,11,761</b>	<b>50,11,11,761</b>
	<b>General Reserve</b>		
		41,69,708	41,69,708
		<b>41,69,708</b>	<b>41,69,708</b>
	Surplus i.e. balance in Statement of Profit and Loss - (b)	(1,12,33,241)	(1,06,07,010)
	<b>TOTAL</b>	<b>(70,63,533)</b>	<b>(64,37,302)</b>

(a). Additions and deductions since the last Balance Sheet under each head of Reserve are as under:

	As at 31/03/2013	Additions	Deductions	As at 31/03/2014	Additions	Deductions
General Reserve	4169708	0	0	4169708	-	-
	4169708	0	0	4169708	-	-

(b). Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:

	Opening Balance	(1,06,07,010)	(1,00,54,794)
	Add: Profit for the period	(6,26,231)	(5,52,216)
	Closing Balance	<b>(1,12,33,241)</b>	<b>(1,06,07,010)</b>



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

4	Trade Payales		31.03.2014		31.03.2013	
	Amanat Mercantile (P) Ltd		1,47,00,000		1,82,00,000	
	Kailash Coal & Coke Co. Ltd.		30,00,000		-	
Total			1,77,00,000		1,82,00,000	
5	Other Current Liabilities		31.03.2014		31.03.2013	
	Short Term Borrowing		6,01,82,975		-	
	Capital Liabilities		74,33,929		1,59,28,929	
Total			6,76,16,904		1,59,28,929	
6	Short-term Provisions		31.03.2014		31.03.2013	
	Short-term Provisions consist of the following:					
	Expenses Payables		97,847		3,36,670	
Total			97,847		3,36,670	
7	Tangible Assets					
A	Summary of cost and net carrying amount of each class of tangible assets are given below:					
		Gross Block		Accumulated Depreciation		Net Carrying Amount
		31/03/2014	31/03/2013	31/03/2014	31/03/2013	31/03/2014
	Land	8241281	8241281	0	-	82,41,281
		8241281	8241281	0	-	82,41,281
(a). Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2013 are as under:						
	Cost	As at 31/03/2013	Additions	Disposals	As at 31/03/2014	
	Land	8241281	0	-	82,41,281	
		8241281	0	-	82,41,281	
	Previous Year	8241281	0	-	82,41,281	
		As at			Dep on	
	Accumulated Depreciation	31/03/2013	Additions	Deductions	Revaluation	
	Land	0	0	-	-	
		0	0	-	-	
	Previous Year	0	0	-	-	

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

8	<b>NON CURRENT INVESTMENT</b>		
	<b>Other Investment</b>		
	<b>In Equity Shares - Unquoted fully paid</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	3558621 Shares Virtous Urja Ltd (Previous year : 3558621) of Rs 10/- each	5,16,00,000	5,16,00,000
	1124000 Shares Vivekshil Dealers Pvt Ltd (Previous year : 1161500 ) of Rs 10/- each	22,18,00,000	23,23,00,000
	300000 Shares Professional Fashion& Mgmt Pvt Ltd (Previous year nil ) of Rs 10/- each	30,00,000	-
	46979 Shares Genus Innovation Ltd. (Previous year nil ) of Rs 10/- each	34,99,936	-
	5375 Shares J.C.Textiles Pvt. Ltd. (Previous year nil ) of Rs 10/- each	86,00,000	-
	<b>In Preference Shares - fully paid</b>		
	430000 Shares Virtous Urja Ltd (Previous year : 430000 ) of Rs 100/- each	8,20,00,000	8,20,00,000
	1140000 Shares Genus Apparels Pvt Ltd (Previous year nil ) of Rs 10/- each	1,14,00,000	-
	155000 Shares Genus International Commodities Ltd (Previous year nil ) of Rs 100/- each	1,55,00,000	-
	600000 Shares Kailash Industries Ltd (Previous year nil ) of Rs 100/- each	6,00,00,000	-
	130000 Shares Kailash Vidut & Ispat Ltd (Previous year nil ) of Rs 100/- each	1,30,00,000	-
	<b>TOTAL</b>	<b>47,03,99,936</b>	<b>36,59,00,000</b>
9	<b>Long-term Loans and Advances:</b>		
	Security Deposits (Secured, Considered Good)	89,526	89,526
	Other loans and advances - (a) (Unsecured, Considered Good)	52,00,000	17,30,000
	<b>TOTAL</b>	<b>52,89,526</b>	<b>17,38,9526</b>
	(a).	Other loans and advances mainly include prepaid expenses, advances to suppliers and service providers, advance and loans to employees, CENVAT/ VAT/ Service Tax credit receivable, etc.	

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

10	<b>Deferred Tax Assets(Net)</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>Deferred Tax Assets on account of</b> Depreciation and Amortization Expenses	54,44,135	54,44,135
	<b>Deferred Tax Assets(Net)</b>	<b>54,44,135</b>	<b>54,44,135</b>
11	<b>Inventories</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Equity Shares	38,500	38,500
	<b>TOTAL</b>	<b>38,500</b>	<b>38,500</b>
12	<b>Cash and Bank Balances:</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Cash and Bank Balances consist of the following: <b>Cash and Cash Equivalents</b> Balance with Banks: Current Accounts FDR Account Cash on hand	- 52,15,710 8,00,000 15,60,133	2,70,562 - 16,95,474
	<b>TOTAL</b>	<b>75,75,843</b>	<b>19,66,036</b>
13	<b>Short-term Loans and Advances</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	(Secured, Considered Good) Loans to Others Advance to Others Advance Current Tax / TDS	6,51,50,000 5,51,20,000 3,50,758	- - 16,83,07,580
	<b>TOTAL</b>	<b>12,06,20,758</b>	<b>16,83,07,580</b>
14	<b>Revenue from operations</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	Sale of Shares	-	15,52,00,400
	<b>TOTAL</b>	<b>-</b>	<b>15,52,00,400</b>
15	<b>Other Income:</b>	<b>-</b>	
	Interest on Income Tax Refund Interest received	14,813 23,353	3,239 5,37,342
	<b>TOTAL</b>	<b>38,166</b>	<b>5,40,581</b>



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS....>>>>

<b>16 Purchases</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
Purchase of Shares	-	54,00,000
<b>TOTAL</b>	<b>-</b>	<b>54,00,000</b>
<b>17 Increase/Decrease Inventories of Traded Good</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
Inventories at the end of the year		
Equity Share	38,500	38,500
Inventories at the beginning of the year		
Equity Share	38,500	14,98,38,900
<b>TOTAL</b>	<b>-</b>	<b>14,98,00,400</b>
<b>18 Employee Benefits Expenses:</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
Salaries and Wages	2,07,329	5,43,000
Contribution to Provident and other Funds	-	-
Employee Welfare	-	6,500
<b>TOTAL</b>	<b>2,07,329</b>	<b>5,49,500</b>
<b>19 Finance Costs:</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
Bank Charges	2,281	169
<b>TOTAL</b>	<b>2,281</b>	<b>169</b>
<b>20 Depreciation and Amortization Expenses:</b>		
Depreciation and Amortization Expenses:	-	-
<b>21 Other Expenses:</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
<b>Adminstrative Expenses</b>		
Rates and Taxes	2,000	-
Printing and Stationary	27,933	22,140
Advertisement and Publicity	55,501	58,344
Travelling Expenses	2,323	-
Legal and Professioanl Expenses	70,024	92,808
Communication Charges	66,852	32,580
Auditors' Remuneration - (Audit Fee)	50,090	38,090
Miscellaneous Expenses	18,064	2,62,788
Accounting charges	1,62,000	
Preliminary Expenses W/off	-	48,840
<b>TOTAL</b>	<b>4,54,787</b>	<b>5,55,590</b>

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....>>>>>

(a). Details of Auditors' Remuneration are as follows:	31.03.2014	31.03.2013
Statutory Auditors:		
Audit Fees	38,590	29,590
Reimbursement of expenses	11,500	8,500
<b>TOTAL</b>	<b>50,090</b>	<b>38,090</b>

As per our report of even date attached

For D. KHANNA & ASSOCIATES  
Chartered Accountants  
(Registration No-012917N)

Sd/-  
(DEEPAK KHANNA)  
PARTNER  
M. No. 092140

Place : New Delhi  
Date : May 29th, 2014

For and on behalf of the Board of Directors

Sd/-  
Rameshwar Pareek  
Director  
(DIN 00014224)

Sd/-  
Amit Agarwal  
Whole Time Director & CEO  
(DIN 00016133)

Sd/-  
Piyush Goyal  
Company Secretary

# PROXY FORM.....>>>>>

## 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 PRIME INFRA LIMITED

(Formerly Gulshan Chemfill Limited)

**Regd. Office:** 9th, K.M. Jansath Road, Muzaffarnagar (UP)-251001; **CIN:** L24117UP2000PLC032010

**Corp. Office:** D-116, Okhla Industrial Area, Phase-I, New Delhi-110020

**Tel.** +91 11 47114800; **Fax** +9111 47114833; **Email:** cs.genusprime@gmail.com **Website:** www.genusprime.com

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 above named company, hereby appoint:

(1) Name: \_\_\_\_\_

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

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her;

(2) Name: \_\_\_\_\_

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

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her;

(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 14th Annual General Meeting of the Company, to be held on **Saturday, September 27, 2014** at 2:00 p.m. at 9th, K.M, Jansath Road, Muzaffarnagar (UP)-251001 and at any adjournment thereof in respect of such resolutions as are indicated below:



# PROXY FORM .....>>>>>

S. No.	Resolutions	Optional**	
		For	Against
Ordinary Business			
1	Adoption of Standalone and Consolidated Financial Statements for the year ended March 31, 2014		
2	Appointment of Mr. Amit Agarwal as a Director		
3	Appointment of M/s. D. Khanna & Associates, Chartered Accountants, Jaipur as Auditors and fix their remuneration		
Special Business			
4	Appointment of Mr. Rameshwar Pareek as an Independent Director		
5	Appointment of Mr. Kamal Kant Agarwal as an Independent Director		
6	Appointment of Mr. Dharam Chand Agarwal as an Independent Director		
7	Amendment in the Articles of Association of the company*		
8	Appointment of Mrs. Seema Agarwal as a Director		
9	Appointment of Mrs. Seema Agarwal as a Whole time Director*		
10	Amendment in terms of appointment of Mr. Amit Agarwal, Whole time Director*		

\*Special resolution

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

Signature of Shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix Revenue  
Stamp of One  
Rupee

## Notes:

1. 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.
2. 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.
3. \*\*This is only optional. Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

# ATTENDANCE SLIP....>>>>>

## ATTENDANCE SLIP GENUS PRIME INFRA LIMITED (Formerly Gulshan Chemfill Limited)

**Regd. Office:** 9th, K.M. Jansath Road, Muzaffarnagar (UP)-251001; **CIN:** L24117UP2000PLC032010

**Corp. Office:** D-116, Okhla Industrial Area, Phase-1, New Delhi-110020

**Tel.** +91 11 47114800; **Fax** +9111 47114833; **Email:** cs.genusprime@gmail.com **Website:** www.genusprime.com

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 14th Annual General Meeting of the Company to be held on **Saturday, September 27, 2014** at 2.00 p.m. at 9th, K.M. Jansath Road, Muzaffarnagar (UP)-251001.

### 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.
- Members are requested to bring their copy of Annual Report at AGM.

Signature of Member / Proxy

.....X.....X.....

### 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 Prime Infra Limited)**

Formerly Gulshan Chemfill Limited

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

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

Date:

Place:

Signature of the Shareholder(s)\*

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

.....X.....X.....

### ELECTRONIC VOTING PARTICULARS

EVSN	UserId	Password
140827009	Please refer to Note No.14 of Notice of the 14 <sup>th</sup> Annual General Meeting.	





By Courier



If undelivered, please return to

**Genus Prime Infra Limited**

(Formerly Gulshan Chemfill Limited)

D-116, Okhla Industrial Area

Phase-1, New Delhi-110020