



# Genus Prime Infra Limited

(Formerly Gulshan Chemfill Limited)

CIN-L24117UP2000PLC032010

**Genus**  
energizing lives

**Regd. Office :** Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001, U.P.

Ph. : +91-591-2511171, 09837075702/3 Fax : +91-591-2511242

Website : [www.genusprime.com](http://www.genusprime.com)

August 20, 2021

BSE Limited  
(Corporate Relationship Department),  
P J Towers, Dalal Street, Fort,  
Mumbai-400001  
E-mail: [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)

BSE SCRIP CODE: 532425

**Sub: Submission of Annual Report for the Financial Year 2020-21, including notice of 21<sup>st</sup> Annual General Meeting**

**Re: Disclosure under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the Annual Report of the Company for the Financial Year 2020-21, including Notice of 21<sup>st</sup> Annual General Meeting ("AGM") of the members of the Company, scheduled to be held on Friday, 17<sup>th</sup> Day of September, 2021 at 11:30 a.m. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

The same is also available on the website of the Company at [www.genusprime.com](http://www.genusprime.com)

You are requested to kindly take the above information on your record and oblige.

Thanking You,

Yours Faithfully

For Genus Prime Infra Limited  
(Formerly Gulshan Chemfill Limited)

  
Kunal Nayar  
Company Secretary





**GENUS PRIME INFRA LIMITED**

**(Formerly Gulshan Chemfill Limited)**

**CIN:L24117UP2000PLC032010**

# **ANNUAL REPORT 2020-2021**



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# Corporate Information

## **BOARD OF DIRECTORS**

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### **Mr. Amit Agarwal**

Whole Time Director & CEO

### **Mr. Udit Agarwal**

Non-Executive Independent Director

### **Mr. Dharam Chand Agarwal**

Non-Executive Independent Director

### **Mr. Kamal Kant Agarwal**

Non-Executive Independent Director

### **Mrs. Simple Agarwal**

Non-Executive Non Independent Director

### **Chief Finance Officer**

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Mr. Hukam Singh

## **COMPANY SECRETARY**

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Mr. Kunal Nayar

## **AUDITORS**

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### **M/s. D. Khanna & Associates**

Chartered Accountants,

G-6, Royal Sundram, Vivekanand Marg, C-Scheme,  
Jaipur-302001

## **REGISTRAR AND SHARE TRANSFER AGENT**

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### **Alankit Assignments Limited**

Alankit House, 4E/2,

Jhandewalan Extension,

New Delhi – 110 055

Tel: +91-11-4254 1234

Fax: +91-11-4254 1201

Email address: rta@alankit.com

## **CORPORATE IDENTIFICATION NUMBER**

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L24117UP2000PLC032010

## **BSE Code**

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532425

## **REGISTERED OFFICE**

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Near Moradabad Dharam Kanta, Kanth Road,  
Harthala, Moradabad-244001,  
Uttar Pradesh

## **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

## **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)

## **GENUS PRIME INFRA LIMITED**

(Formerly Gulshan Chemfill Limited)

**Regd. Office:** Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad, U.P.-244001

**CIN:** L24117UP2000PLC032010

**Tel.:** +91-591-2511171; **Fax:** +91-591-2511242; **Email:** cs.genusprime@gmail.com; **Website:** www.genusprime.com

### **Notice of the 21<sup>st</sup> Annual General Meeting**

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) will be held on Friday, 17<sup>th</sup> day of September, 2021 at 11.30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 together with Reports of the Directors’ and the Auditors’ thereon.
2. To appoint a director in place of Mrs. Simple Agarwal (DIN: 03072646), who retires from office by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration.

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, as amended or re-enacted from time to time, and pursuant to the recommendation of the Audit Committee of the Board of Directors of the Company, M/s D. Khanna & Associates, Chartered Accountants (ICAI Firm Registration No. 012917N) be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company.”

#### **SPECIAL BUSINESS:**

4. **Re-appointment of Mr. Amit Agarwal (DIN 00016133), as Whole Time Director and Chief Executive Officer of the Company**

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

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Amit Agarwal (DIN: 00016133), as Whole Time Director

and Chief Executive Officer of the Company with effect from 15<sup>th</sup> August, 2021 to 14<sup>th</sup> August, 2026, upon the term(s) and condition(s) as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Amit Agarwal.

**RESOLVED FURTHER THAT** Mr. Amit Agarwal shall be the Key Managerial Personnel of the Company w.e.f. 15<sup>th</sup> August, 2021 during his tenure as Whole Time Director and Chief Executive Officer of the Company in terms of Section 203 of the Companies Act, 2013.

**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 or Director(s) to give effect to the aforesaid resolution.

#### **5. Transaction with Related Party under Section 188 of the Companies Act, 2013**

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1<sup>st</sup> April, 2020 up to the maximum per annum amounts as appended below:

<b>(Rs. in Lacs)</b>					
<b>Maximum Value Of Contract /Transaction (Per Annum) w.e.f. 1<sup>st</sup> April, 2020</b>					
	<b>Transactions defined u/s 188(1) of the Companies Act, 2013</b>				
	Sale, Purchase or supply of any goods, materials	Loans & Advances/ Borrowings	Leasing of property of any kind	Availing or rendering of any services;	Appointment of any agent for purchase or sale of goods, materials, services or property
<b>Name of Related Parties :</b>					
<b>Companies :</b>					
1. Genus International Commodities	-	40.00	-	-	-

Limited					
2.Yajur Commodities Limited		40.00			
<b>Directors / KMPs / Relatives of Directors and KMPs /other firms and Companies in which directors have some interest as per provisions of Section 2(76) of the Companies Act, 2013</b>	-	-	-	-	-

**RESOLVED FURTHER THAT** the Board of Directors and /or any committee thereof be and is hereby authorized to do and perform all such acts, deeds or things as may be necessary or incidental thereto including to finalize any documents and writings thereto as in its absolute discretion deem proper and desirable to give effect to this resolution.”

By Order of the Board of Directors

Kunal Nayar  
Company Secretary

**Registered Office:**

Near Moradabad Dharam Kanta, Kanth Road, Harthala,  
Moradabad, U.P.-244001

Tele: +91-591-2511171 Fax: +91-591-2511242;

E-mail: cs.genusprime@gmail.com;

Website: www.genusprime.com

Corporate Identification Number (CIN): L24117UP2000PLC032010

**Moradabad, 09<sup>th</sup> August, 2021**

**NOTES:**

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without

the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, (the “Act”) which sets out details relating to special business to be transacted at this annual general meeting, is annexed hereto.
3. In terms of the provisions of Section 152 of the Act, Mrs. Simple Agarwal, Director, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommended her re-appointment. Mrs. Simple Agarwal is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to her re-appointment. The other relatives of Mrs. Simple Agarwal may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of the Notice.
4. Pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director seeking re-appointment at this AGM are provided in the “Annexure” to the Notice.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Since the AGM will be held through VC/OAVM, the Route Map of the venue of the AGM is not annexed hereto.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 11, 2021 to Friday, September 17, 2021 (both days inclusive) in connection with the Annual General Meeting.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.



9. Members seeking any information with regard to the accounts of the Company or any matter to be placed at the AGM are requested to write to the Company, at an early date, so as to enable the Management to keep the information ready at the Meeting.
10. Non-Resident Indian Shareholders are requested to immediately inform their depository participant (in case of shares held in demat form) or the Company's RTA (i.e. M/s. Alankit Assignments Limited, New Delhi) (in case of shares held in physical form), as the case may be, about:
  - (i) the change in the residential status on return to India for permanent settlement;
  - (ii) the particulars of the NRE account with a bank in India, if not furnished earlier.
11. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
12. Members whose shareholding is in electronic mode are requested to notify about change of address and updates about bank account details to their respective depository participants(s) (DP), directly. Members, who hold shares in physical form, are requested to notify such changes to the Company's RTA.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.genusprime.com](http://www.genusprime.com). Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard. Members may also visit the Company's website at [www.genusprime.com](http://www.genusprime.com).
15. The Company has designated a separate e-mail ID of the grievance redressal division / compliance officer named 'investor.redressal.gcl@gmail.com', exclusively for the purpose of registering complaints by investors.

16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
17. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to 'cs.genusprime@gmail.com'.
18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.genusprime.com](http://www.genusprime.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
20. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to 'pcskomalahuja@gmail.com' with a copy marked to 'helpdesk.evoting@cdslindia.com'.
21. Instructions for e-voting and joining the AGM are as follows:

**Voting through electronic means (e-voting):**

- (I) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meeting of the company shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021. The

forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

- (II) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (III) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (IV) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (V) The facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members can attend the AGM through VC/OAVM and cast their votes through e-voting.
- (VI) The Notice calling the AGM has been uploaded on the website of the Company at [www.genusprime.com](http://www.genusprime.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

(VII) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021.

(VIII) The instructions for shareholders for remote e-voting are as under:

- (i) The voting period begins on Tuesday, September 14, 2021 and ends on Thursday, September 16, 2021. 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, September 10, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login 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.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at

the email address viz; pcskomalahuja@gmail.com and cs.genusprime@gmail.com, respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- (IX) Any person who acquires shares of the Company and become member after dispatch of the Notice of AGM and holding shares as on cut-off date i.e. Friday, September 10, 2021 may obtain login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if a person is already registered with CDSL for e-voting then existing login ID and password can be used for casting vote.
- (X) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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) or contact Mr. Nitin Kunder (022- 23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022-23058543).
- (XI) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058738 / 022-23058542/43.

**Process for those shareholders, whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

- (I) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (II) For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

**Instructions for shareholders attending the AGM through VC/OAVM are as under:**

- (I) Shareholder will be provided with the facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at the link at

<https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

- (II) Shareholders are encouraged to join the Meeting through Laptops/iPads for better experience.
- (III) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (IV) Please note that Participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (V) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a Speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, and mobile number at 'cs.genusprime@gmail.com'. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, and mobile number at 'cs.genusprime@gmail.com'. These queries will be replied to by the Company suitably by email.
- (VI) Those shareholders who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.**

**Instructions for shareholders for e-voting during the AGM are as under:-**

- (I) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
- (II) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (III) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations



and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (IV) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the</li> </ol>

	<p>user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</li> </ol>

	or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(V) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

(VI) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM

facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- (VII) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

### **Other Instructions**

- (I) Ms. Komal, Practicing Company Secretary (Prop of M/s Komal & Associates, Delhi, ACS No.48168, CP No.17597), of Delhi has been appointed as Scrutinizer to scrutinize the e-voting process and voting at the venue of the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- (II) The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.genusprime.com](http://www.genusprime.com) and on the website of CDSL, immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
- (III) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Friday, September 17, 2021.

**Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges and secretarial standard 2 issued by ICSI, information about the directors proposed to be appointed is furnished below:**

<b>Name of Director</b>	<b>Mrs. Simple Agarwal (DIN: 03072646)</b>	<b>Mr. Amit Agarwal (DIN: 00016133)</b>
<b>Date of Birth</b>	01.09.1973	17.07.1973
<b>Date of original appointment</b>	25.03.2015	15.08.2011
<b>Board Resolution</b>	Non Executive Non Independent Director	Whole Time Director and CEO

<b>Qualification</b>	Graduate	Graduate
<b>Experience</b>	Business management with experience in administration	Business management with experience in apparels
<b>Directorships in other Companies as on March 31, 2021</b>	<ul style="list-style-type: none"> <li>• Virtuous Mining Limited</li> <li>• Kailash Industries Limited</li> <li>• Kailash Vidyut &amp; Ispat Limited</li> <li>• Genus Mobility Solutions Limited</li> <li>• Ishwar Shanti Sons LLP</li> </ul>	<ul style="list-style-type: none"> <li>• Genus Apparels Limited</li> <li>• Genus International Commodities Limited</li> <li>• Genus Mobility Solutions Limited</li> <li>• J C Textiles Private Limited</li> <li>• M.K.J. Manufacturing Pvt Ltd</li> <li>• IOJO Fashion Private Limited</li> <li>• Genus Infotech LLP</li> </ul>
<b>Chairman/Member of the Committee of Directors of other Companies in which he/she is a Director as on March 31, 2021</b>	Nil	Chairman: <ul style="list-style-type: none"> <li>• Genus Apparels Limited-Audit Committee</li> </ul>
<b>Number of shares held in the Company as on March 31, 2021</b>	Nil	3387520
<b>Relationship with other Directors/Key Managerial Personnel</b>	Wife of elder brother of Mr. Amit Agarwal, Whole Time Director and CEO	Younger brother of husband of Mrs. Simple Agarwal, Non Executive Non Independent Director

### 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 and 5 of the accompanying notice dated August 09<sup>th</sup>, 2021.

#### **Item No. 4**

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 and Remuneration Committee, approved the re-appointment of Mr. Amit Agarwal as Whole Time Director and Chief Executive Officer (designated as Executive Director) for a period of Five Years with effect from 15<sup>th</sup> August, 2021, subject to the approval of members of the Company.

The period of office of Mr. Amit Agarwal shall be liable to determination by retirement of directors by rotation. Mr. Amit Agarwal is graduate has rich experience in managing business of apparels. The principle terms & conditions of Mr. Amit Agarwal as Whole Time Director & Chief Executive Officer are as follows:-

(a). Period:- For a period of 5 (Five) Years effective from 15<sup>th</sup> August, 2021.

(b). Minimum Remuneration: In the event of absence or inadequacy of net profit in any Financial Year, the remuneration payable to Mr. Amit Agarwal shall be governed by Section II of part II of Schedule V of the Act, or any modification(s) thereof.

(c). Mr. Amit 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 from time to time.

(d). The terms & 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.

(e). This appointment may be terminated by either party by giving to the other party one months' notice of such termination.

No director, Key managerial personnel or their relatives, except Mr. Amit Agarwal, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the Shareholders. The re-appointment of Mr. Amit Agarwal is appropriate and in the best interest of the Company.

#### **Item No. 5**

#### **Transaction with Related Party under Section 188 of the Companies Act, 2013**

Pursuant to Section 188 of the Companies Act, 2013 (the Act), such Related Party Transactions as specified under the Act, which are not in the ordinary course of business and/or are not on arms length basis, shall be subject to prior approval of the Audit Committee or Board, and prior approval of

the shareholders by way of special resolution if the amount of such transaction exceeds the limit as prescribed.

Further, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all material Related Party Transactions shall require approval of the shareholders through special resolution and the related parties shall abstain from voting on such resolutions.

(As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a transaction with a related party shall be considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.)

Though your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis; still there may be such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

In the light of provisions of the Act, the Board of Directors of the Company has approved the transactions along with the limits that your Company may enter into with its Related Parties (as defined under the Act and SEBI (LODR) Regulations, 2015) for the financial year 2020-21 and beyond.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below in a tabular format for kind perusal of the members.

<b>Particulars of Transactions entered or proposed to be entered for approval u/s 188 of the Companies Act, 2013</b> <b>Maximum value of Contract /Transaction(per annum) w.e.f. 1<sup>st</sup> April, 2020</b> <b>(Rs. in Lacs)</b>					
	<b>Transactions defined u/s 188(1) of the Companies Act, 2013</b>				
	Sale, Purchase or supply of any goods, materials	Loans & Advances/Borrowings	Leasing of property of any kind	Availing or rendering of any services;	Appointment of any agent for purchase or sale of goods, materials, services or property
<b>Name and Nature of Relationship with Related Parties :</b>					

<b>Companies :</b>					
<b>Genus International Commodities Limited</b> Group Company (shareholding interest of promoters/directors/KMPs/their relatives u/s 102 of the Companies Act, 2013)	-	40.00	-	-	-
<b>Yajur Commodities Limited</b> Group Company (shareholding interest of promoters/directors/KMPs/their relatives u/s 102 of the Companies Act, 2013)	-	40.00	-	-	-
<b>Directors/KMPs/ Relatives of Directors and KMPs /other Firms and Companies in which Directors have some interest as per provisions of Section 2(76) of the Companies Act, 2013</b>	-	-	-	-	-

1. Name of the related party and nature of relationship: As provided in table above.
2. Name of the director or key managerial personnel who is related, if any;

Mr. Amit Agarwal and Mrs. Simple Agarwal, Directors of the Company are deemed to be interested in the above resolution.



3. Nature, duration of the contract and particulars of the contract or arrangement: As provided in table above.
4. Material terms of the contract or arrangement including the value, if any: As referred in point (3) above.
5. Any advance paid or received for the contract or arrangement, if any: As referred in above table
6. Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and would be at arm's length basis.
7. Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
8. Any other information relevant or important for the Board to take a decision on the proposed transaction: NIL

As per second proviso to section 188 (1) of the Companies Act 2013, if any member is a related party in any contract or arrangement, then that party shall not vote in the special resolution, wherein such contract or arrangement is considered for approval. Therefore, no member of the Company shall vote on above resolution, if such member is a related party.

Except above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested in the said Resolution.

The Board recommends the Special Resolution set out at Item No.5 of the Notice for approval by the Shareholders.

**By Order of the Board of Directors**

**Kunal Nayar**  
**Company Secretary**

**Registered Office:**

Near Moradabad Dharam Kanta, Kanth Road, Harthala,  
Moradabad, U.P.-244001

Tele: +91-591-2511171 Fax: +91-591-2511242;

E-mail: cs.genusprime@gmail.com;

Website: www.genusprime.com

Corporate Identification Number (CIN): L24117UP2000PLC032010

**Moradabad, 09<sup>th</sup> August, 2021**

## DIRECTORS REPORT

**Dear Members,**

Your Directors are pleased to present before you the 21<sup>st</sup> **Annual Report** along with Audited Financial Statements of your Company for the year ended **31<sup>st</sup> March, 2021**.

### Financial Highlights

(Rs. in Lacs)

Particulars	Current Year March 31, 2021	Previous Year March 31, 2020
Revenue	19.54	19.52
Total expenses	23.64	35.94
Profit/ (Loss) before Exceptional and Extraordinary items and Tax	(4.04)	(16.42)
Exceptional Items	0.00	0.00
Profit/ (Loss) before Extraordinary items and Tax	(4.04)	(16.42)
Extraordinary Items	0.00	0.00
Profit before Tax	(4.04)	(16.42)
Tax Expenses	0.00	0.00
Profit/ (Loss) for the period	(4.04)	(16.42)
Earnings per share (after extraordinary items) (Basic) (In Rs.)	(0.03)	(0.11)
Earnings per share (after extraordinary items) (Diluted) (In Rs.)	(0.03)	(0.11)

## **Operations**

The Company incurred a cash loss of Rs. 4.04 lacs in the financial year under review. The Company is optimistic of its business operations in the coming years through its continued strategic planning. Your Directors expect to minimize the losses in future through their efforts.

Company's operations and financial results for the year ended March, 2021 has been impacted by COVID-19 pandemic. The Company has gradually observed the improvement in operations but the challenges still exists due possible future uncertainties related to COVID-19 pandemic. The Company has also assessed the whole situation on its capital and financial resources, profitability, liquidity position, etc. The Company is continuously monitoring any material changes in future economic conditions and consequent impact on its business, if any.

## **Reserves**

During the Financial year 2020-21, the Company has proposed no amount transfer to reserves.

## **Change in Nature of Business, If Any**

During the financial year, there has been no change in the business of the company or in the nature of business carried by the Company during the financial year under review.

## **Dividend**

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

## **Share Capital**

The equity shares of the Company are being traded on BSE Limited. The paid up share capital as on 31st March, 2021, was Rs.398.53 Lacs consisting of 1,49,26,440 equity shares of Rs. 2/- each and 1,00,000 preference shares of Rs. 100 each. During the year, the Company has neither issued shares with differential voting rights nor sweat equity shares.

## **Finance**

Cash and cash equivalents and bank balances other than cash and cash equivalent as at March 31, 2021 was Rs.4.77 lacs and NIL respectively. The company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters under strict monitoring.

## **Particulars of Loans, Guarantees and Investments**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

The Company envisions becoming the leaders in all the areas of operations. Your Company is holding certain strategic investment, generally long term in nature and the board may evaluate further opportunities in this regard with a view to enhance value for the stakeholders of the Company.

## **Related Party Transactions**

During the year, the Company has not entered into any contracts/arrangements/transactions which could be considered material in accordance with the policy of the Company on Material Related Party Transactions. The Policy on materiality of related party transactions and dealing with related party transactions can be accessed on the Company's website at the link [www.genusprime.com](http://www.genusprime.com).

## **Fixed Deposits**

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

## **Report On Corporate Governance**

Your Company upholds the standards of governance and is compliant with the Corporate Governance provisions as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our report on Corporate Governance forms part of this annual report and attached with this report. Certificate from the Statutory Auditors of the Company viz. M/s. D. Khanna & Associates, Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included as a part of this report.

Further, the Management Discussion and Analysis Report and CEO/CFO Certificate as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also presented in separate sections forming part of the Annual Report.

## **Code of Conduct**

All board members and senior management personnel have affirmed compliance with the provisions of Code of Conduct of the Company on annual basis, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016. The Code of Conduct is also placed on Company's website [www.genusprime.com](http://www.genusprime.com).

## **Material Changes and Commitments, affecting the Financial Position of the Company between the End of the Financial Year and the Date of this Report**

The Company, in its board meeting held on 5<sup>th</sup> December, 2020, has considered and approved the scheme of arrangement ("The Scheme") between Genus Prime Infra Limited ("Amalgamated Company") and Sansar Infrastructure Private Limited ("Amalgamating Company 1") and Star Vanijya Private Limited ("Amalgamating Company 2") and Sunima Trading Private limited ("Amalgamating Company 3") and Genus Power Infrastructures Limited (Demerged Company") and Yajur Commodities Limited ("Amalgamating Company 4") and their respective shareholders and creditors subject to the requisite approval of respective shareholders and creditors and sanction of the National Company Law Tribunal, Allahabad Bench.

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

## **Subsidiaries, Joint Ventures and Associate Companies**

The Company has three subsidiaries as on March 31, 2021 and it has published the audited consolidated financial statements for the financial year 2020-21 and the same forms part of the Annual report for the financial year commencing from the 1st day of April, 2020 and ending on the March 31, 2021 pursuant to the Companies (Accounts) Amendment Rules, 2014 issued vide notification dated October 14, 2014. 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 the applicable Accounting Standards. Further, a statement containing salient features of the financial statement of our subsidiaries in the prescribed format Form AOC-1 is attached as Annexure A.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of the subsidiaries are available on the website of the Company at [www.genusprime.com](http://www.genusprime.com).

The Policy for determining material subsidiaries may be accessed on the Company's website at the link [www.genusprime.com](http://www.genusprime.com).

## **Risk Management and Internal Control Systems**

The Company has laid down a procedure to inform Board members about the risk assessment and minimization procedures. The Board of Directors has framed the Risk Management Policy to anticipate and report potential risk in time and proper implementation of control to mitigate the negative impact of risk.

## **Management Discussion and Analysis Report**

Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section forming part of the Annual Report.

## **Equal Opportunity and Prevention of Sexual Harrasment**

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination of any kind. It has provided equal opportunities of employment to all without regard to the nationality, religion, caste, colour, language, marital status and sex.

The Company has also framed policy on 'Prevention of Sexual Harassment' at the workplace. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land wherever we operate. There was no complaint related to sexual harassment during the Year 2021.

## **Compliance with Secretarial Standards and Indian Accounting Standards**

The Board of Directors affirms that during the Financial Year 2020-21, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013. In the

preparation of the Financial Statements, the Company has also applied the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015.

### **Transfer of Shares**

As notified under Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

### **Prevention of Insider Trading**

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

### **Directors**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Simple Agarwal, (DIN: 03072646) Director of the Company, retire by rotation at the ensuing Annual General Meeting and she being eligible, has offered herself for re-appointment. The brief resume of Director seeking appointment/reappointment is given in the Notice of the AGM.

Further, the Company in its meeting held on 12<sup>th</sup> August, 2020 had appointed Mr. Udit Agarwal (DIN: 02820615) as an Additional Director of the Company and Mr. Rameshwar Pareek (DIN: 00014224) ceased to be the director of the Company with effect from 7<sup>th</sup> July, 2020.

### **Internal financial Control Systems and their adequacy**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been embedded in the business processes and continuous monitoring of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

### **Key Managerial Personnel**

Mr. Amit Agarwal, Whole time Director & Chief Executive Officer, Mr. Hukam Singh, Chief Financial Officer and Mr. Kunal Nayar, Company Secretary of the Company are the Key Managerial Personnel as per the provisions of the Companies Act, 2013.

## **Number of Board Meetings Held**

During the Financial Year 2020-21, the Board of Directors of the Company met 7 (Seven) times on 22<sup>nd</sup> June, 2020, 07<sup>th</sup> July, 2020, 12<sup>th</sup> August, 2020, 24<sup>th</sup> August, 2020, 06<sup>th</sup> November, 2020, 05<sup>th</sup> December, 2020 and 08<sup>th</sup> February, 2021.

Further, a separate meeting of the Independent Directors of the Company was also held on 15<sup>th</sup> February, 2021, where at the prescribed items enumerated under schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were discussed.

Further, details of board meetings have been provided in the Corporate Governance Report.

## **Committees of the Board**

The Board has duly constituted the committees namely Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee to manage the work of the Board in effective manner and to deal with urgent or special issues/matters and in compliance with the requirements of the relevant provisions of applicable laws and statutes.

Further, the Company at its meeting held on 06<sup>th</sup> November, 2020 had dissolved the Rights Issue Committee as the purpose of the said committee had accomplished, also the Company had constituted another committee namely Committee of Independent Directors in this meeting.

## **Board Evaluation**

In line with the statutory requirements enshrined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out performance evaluation of itself, its committees, the Chairman and each of the other directors.

All the Directors and the Board as a whole and its committees were evaluated on the basis of framework adopted by the Board of the Company. The Board and the performance of committees was evaluated after taking inputs and recommendations from all the directors on the basis of the criteria such as the composition and structure, effectiveness, functioning, governance, level of engagement, contribution of time & efforts, independence of judgment etc.

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

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive and Non-Executive Directors.

The details of programme for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, and related matters are uploaded on the website of the Company at the link [www.genusprime.com](http://www.genusprime.com).

## **Company Policy on Directors appointment and remuneration including criteria for determining qualifications, positive attributes independence**

The company has adequate policy for appointment and remuneration of its Directors. The managing director, whole-time director/executive director are appointed taking into account their skills, knowledge, personal and professional ethics and does not appoint or continue the employment of any person as managing director or whole-time director/executive director who —

is below the age of twenty-one years or has attained the age of seventy years;

is an undischarged insolvent or has at any time been adjudged as an insolvent;

has at any time suspended payment to his creditors or makes, or has at any time made, a composition with them; or

has at any time been convicted by a court of an offence and sentenced for a period of more than six months.

Their terms and conditions of such appointment and remuneration payable are approved by the Board of Directors at a meeting, subject to approval of the shareholders at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in that Schedule. All the other provisions under section 196, 197 and rules as applicable of Companies Act, 2013 are considered for their appointment and remuneration.

The Nomination and Remuneration Committee has laid down the evaluation criteria for performance evaluation of independent directors. The performance evaluation of independent directors is done by the entire Board of Directors (excluding the director being evaluated). On the basis of the report of performance evaluation, it is determined whether to extend or continue the term of appointment of the independent director.

## **Directors' Responsibility Statement**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, your Directors, hereby state and confirm that:

- (i) in the preparation of annual accounts, the applicable accounting standards have been followed along with the 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 31<sup>st</sup> March, 2021 and of the profit and loss 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.
- (v) they have laid down internal financial controls in the Company that are adequate and were operating effectively.
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.



## **Auditors and Auditor's Report**

### **(a.) Statutory Auditors**

The 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 limits 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.

### **(b.) Secretarial Audit**

According to the provisions of section 204 of Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as an Annexure-B of this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Further, Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 states that every listed company and its material unlisted subsidiaries shall undertake Secretarial Audit. The Company has three material unlisted subsidiaries namely Sansar Infrastructure Private Limited, Star Vanijya Private Limited and Sunima Trading Private Limited. Therefore, in order to comply with this regulation, the Company has conducted Secretarial Audit of these three material subsidiaries also. The Secretarial Audit Reports submitted by Company Secretary in Practice are enclosed as an Annexure-B (i), (ii) and (iii) of this report. The Secretarial Audit Reports does not contain any qualification, reservation or adverse remark.

### **(c.) Secretarial Compliance Report**

In compliance of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/27/2019 dated February 08, 2019; the annual secretarial compliance report issued by Company Secretary in Practice for the financial year ended on March 31, 2021 is enclosed as Annexure-C.

## **Corporate Social Responsibility**

In terms of reference to Section 135 of Companies Act, 2013, the Company does not need to constitute a Corporate Social Responsibility Committee. Your Directors have immense pleasure in sharing that the Company has always been earnest for contributing towards the betterment of society. The Company strives to achieve a fine balance between social, environmental and economic benefits to the communities in which it operates.

## **Certificate of Non Disqualification Of Directors**

A certificate from Komal & Associates (Membership No. 48168, COP No. 17597), practicing Company Secretary to the effect that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority is attached at the end of this report.

## **Extract of Annual Return**

As required under Section 92(3) and 134(3)(a) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), Annual Return in E-Form MGT - 7 is available on the website of the Company at the web link [www.genusprime.com](http://www.genusprime.com).

## **Listing of Shares**

The shares of the Company are listed on BSE Limited (BSE).

## **Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable as at present, your Company does not have any business operations.

## **Particulars of Employees and Other Related Disclosures**

In terms of provision of Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be furnished upon request. In terms of proviso to Section 136(1) of the Companies Act 2013, the Annual Report is being sent to the shareholders excluding the information as aforesaid. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting.

## **Group/Persons**

Pursuant to an intimation received from the Promoters, the names of the Promoters and entities comprising “Group/Person” as defined under the Competition Act, 2002 are disclosed in the Annual Report as Annexure-D for the purpose of relevant SEBI provisions.

## **Whistle blower and Vigilance Mechanism**

Your Company has formulated and implemented a ‘Whistle blower and Vigilance Policy’ with a view to provide a mechanism for directors and employees of the Company to approach the Vigilance Officer /Chairperson of the Audit Committee of the Company. Under this mechanism, Whistleblower can report the concerns of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy. Any actual or potential fraud or violation of the Company’s Codes/Policies, howsoever insignificant or perceived as such, remains a matter of serious concern for the Company. The Company takes appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company, after giving him a reasonable opportunity of being heard. The Whistleblower and Vigil Mechanism Policy has been uploaded on the website of the Company and can be accessed at the link [www.genusprime.com](http://www.genusprime.com).

## **CEO And CFO Certification**

Pursuant to the Listing Regulations, the CEO and CFO certification is attached with the Annual Report. The Managing Director & CEO and the Chief Financial Officer also provide quarterly certification on financial results while placing the financial results before the Board in terms of the SEBI LODR Regulations.

## **Acknowledgement**

The Directors wish to place on record their deep sense of appreciation to all the employees of the Company for their support given to the management of the Company. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

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

**09<sup>th</sup> August, 2021**

**Moradabad**

**Simple Agarwal**

**Director**

**DIN: 03072646**

**Amit Agarwal**

**Whole Time Director & CEO**

**DIN: 00016133**

**FORM AOC-I**

**Statement pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014**

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	31.03.2021	31.03.2021	31.03.2021
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 31.03.2021	330600	340000	376800
	(ii) Extent of interest of holding company as at 31.03.2021	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> , 2021 (Rs.)	-	-	-
	(ii) not dealt with in the accounts of holding company for the financial year ended March 31 <sup>st</sup> , 2021 (Rs.)	17048	22940	33902
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> , 2020 (Rs.)	-	-	-
	(ii) not dealt with in the accounts of holding company for the financial year ended March 31 <sup>st</sup> , 2020 (Rs.)	10823	10013	7682

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

**Simple Agarwal**  
Director  
DIN: 03072646

**Amit Agarwal**  
Whole Time Director & CEO  
DIN: 00016133

**Hukam Singh**  
Chief Financial Officer

**Kunal Nayar**  
Company Secretary

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR END ON 31<sup>st</sup> MARCH, 2021**

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

To,  
The Members,  
**Genus Prime Infra Limited (Formerly: Gulshan Chemfill Ltd.)**

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Genus Prime Infra Limited (herein after called the company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing our opinion thereon.

Based on our examination and verification of the registers, records and documents produced to us and according to information and explanations given to us by the Company, we report that the Company has in our opinion, complied with the provisions of the Companies Act, 2013, (Act) and the Rules made under the Act and the Memorandum and Articles of Association of the Company.

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. The status of the Company during the financial year has been a Listed Public Company.
2. The Company is a Holding Company of Sansar Infrastructure Private Limited, Star Vanijya Private Limited and of Sunima Trading Private Limited.
3. The Board of Directors/KMP of the Company is duly constituted. There were changes in the Board of Directors during the audit year. List of Board of Directors/KMP for the given year is attached in **Annexure A**.
4. Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
5. All the decisions at Board Meeting and at Committee Meetings are carried out unanimously as recorded in the minutes of all such meetings.
6. The shareholding pattern of the company as on 31/03/2021 is as detailed in **Annexure B**.
7. The Company during the year has not created, modified or satisfied charges on the assets of the company.
8. The company has duly followed all requirements of Section 173 of the companies act 2013 and has conveyed 7 (Seven) Board Meetings during the audit period.

9. The AGM of the company for the Financial Year 2019-2020 was held on 28<sup>th</sup> September, 2020 at the Registered Office of the Company.
10. The company, in its board meeting held on 5th December, 2020, has consider and approve the scheme of arrangement ("The Scheme") between Genus Prime Infra Limited ("Amalgamated Company") and Sansar Infrastructure Private Limited ("Amalgamating Company 1") and Star Vanijya Private Limited ("Amalgamating Company 2") and Sunima Trading Private limited ("Amalgamating Company 3") and Genus Power Infrastructures Limited (Demerged Company") and Yajur Commodities Limited ("Amalgamating Company 4") and subject to the requisite approvals of shareholders and creditors of the Company and other approvals and permissions of the Stock Exchanges, Securities and Exchange Board of India ("SEBI"), National Company Law Tribunal, Allahabad Bench ("NCLT"), and other regulatory or government bodies and also consider the recommendation of the Audit Committee & Independent Director Committee of the Company vide its report dated December 5, 2020.
11. The company, during the review period, has dissolve the Right Issue Committee which was initially constituted on 16<sup>th</sup> July, 2018 since right issue has been made successfully and the purpose of the committee has been fully accomplished.

We further report that:

- (a) The Company has duly followed the Secretarial Standards approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI);
- (b) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- (c) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under
- (d) The provisions of Corporate Social Responsibility Voluntary Guidelines, 2009 were not applicable to the company during the audit period;
- (e) The Provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings were not applicable to the company during the audit period;

We Further Report that the company has complied with the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-notified on 28/10/2014 (Not applicable to company during the audit period);

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to company during the audit period);
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agents during the audit period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to company during the audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to company during the audit period);
- (i) There being no business activity within the company during the audit period the company has few employees only and that during the audit period, no industrial and special laws otherwise were applicable to the company.

Further based on evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. Our conclusions are based on the evidence obtained up to the date of audit period. However, future events or conditions may cause the company to cease to continue as a going concern.

- (j) We have also examined the compliance with the applicable clauses/regulations of the following: -
  - (i) Listing Agreement entered into by the company with stock exchanges;
  - (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015-notified on 02/09/2015 and effective from 01/12/2015,

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

This report is to be read with our letter which is annexed as **Annexure C** and forms an integral part of this report.

For **Komal & Associates**  
Company Secretaries

(Komal)  
C.P. No.17597  
UDIN No.- A048168C000678765

Place: Delhi  
Date: 23<sup>rd</sup> July, 2021

## ANNEXURE- A

**List of Composition of Board of Directors /KMP as on 31<sup>st</sup> March, 2021**

<b>S. No</b>	<b>Name</b>	<b>DIN/PAN</b>	<b>Designation</b>	<b>Appointment</b>	<b>Cessation</b>
1.	Mr. Dharam Chand Agarwal	00014211	Non-Executive Independent Director	10/04/2010	-
2.	Mr. Rameshwar Pareek	00014224	Non-Executive Independent Director	31/07/2008	07/07/2020
3.	Mr. Udit Agarwal	02820615	Non-Executive Independent Director	12/08/2020	-
4.	Mr. Amit Agarwal	00016133	Whole Time Director & CEO	15/08/2011	-
5.	Mr. Kamal Kant Agarwal	01641506	Non-Executive Independent Director	10/04/2010	-
6.	Mrs. Simple Agarwal	03072646	Non-Executive Non-Independent Director	25/03/2015	-
7.	Mr. Kunal Nayar	AIOPN4876B	Company Secretary	01/02/2017	-
8.	Mr. Hukam Singh	AWSPS1051M	Chief Financial Officer	01/05/2017	-



**ANNEXURE-B**

**Statement showing shareholding pattern of the Promoter/ Promoter Group and Public as on 31<sup>st</sup> March, 2021**

**Shareholding of Equity Shares:**

<b>S No</b>	<b>Name of Shareholder(s)</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
1.	Amit Kumar Agarwal	33,87,520	22.69
2.	Jitendra Agarwal	34,34,221	23.01
3.	Rajendra Agarwal	43,67,782	29.26
4.	Public Shareholding (Consolidated)	37,36,917	25.04
<b>Total</b>		<b>1,49,26,440</b>	<b>100</b>

**Shareholding of Preference Shares:**

<b>S No</b>	<b>Name of Shareholder(s)</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
1.	Public Shareholding (Consolidated)	100,000	100
<b>Total</b>		<b>100,000</b>	<b>100</b>

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR END ON 31<sup>st</sup> MARCH, 2021**

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

To,  
The Members,  
**Sansar Infrastructure Private Limited**

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sansar Infrastructure Private Limited (herein after called the company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing our opinion thereon.

Based on our examination and verification of the registers, records and documents produced to us and according to information and explanations given to us by the Company, we report that the Company has in our opinion, complied with the provisions of the Companies Act, 2013, (Act) and the Rules made under the Act and the Memorandum and Articles of Association of the Company.

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. The status of the Company during the financial year has been an Unlisted Private Company.
2. The Company is a Subsidiary Company of Genus Prime Infra Limited.
3. The Board of Directors/KMP of the Company is duly constituted. There were no changes in the Board of Directors during the year. List of Board of Directors/KMP for the given year is attached in **Annexure A**.
4. Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
5. All the decisions at Board Meeting are carried out unanimously as recorded in the minutes of all such meetings.
6. The shareholding pattern of the company as on 31/03/2021 is as detailed in **Annexure B**.
7. The Company during the year has not created, modified or satisfied charges on the assets of the company.
8. The company has duly followed all requirements of Section 173 of the companies act 2013 and has conveyed 5 (Five) Board Meetings during the year.

9. The AGM of the company for the Financial Year 2019-2020 was held on 30<sup>th</sup> September, 2020 at the Registered Office of the Company.
10. The company, in its board meeting held on 5<sup>th</sup> December, 2020, has consider and approve the scheme of arrangement (“The Scheme”) between Genus Prime Infra Limited (“Amalgamated Company”) and Sansar Infrastructure Private Limited (“Amalgamating Company 1”) and Star Vanijya Private Limited (“Amalgamating Company 2”) and Sunima Trading Private limited (“Amalgamating Company 3”) and Genus Power Infrastructures Limited (Demerged Company”) and Yajur Commodities Limited (“Amalgamating Company 4”) and their respective shareholders and creditors subject to the requisite approval of respective shareholders and creditors and sanction of the National Company Law Tribunal, Allahabad Bench. Sansar Infrastructure Private Limited being wholly owned subsidiary of Amalgamated Company, no shares will be issued as consideration for the proposed amalgamation and the shares held by the holding company (i.e., Amalgamated Company) along with its nominees shall stand cancelled.

We further report that:

- (a) The company has duly followed the Secretarial Standards approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI);
- (b) The company has complied with Corporate Governance Voluntary Guidelines, 2009 issued by Ministry of Corporate Affairs, Government of India.

We Further Report that the company has complied with the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to company during the audit period);
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to company during the audit period);
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to company during the audit period);
- (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-notified on 28/10/2014. (Not applicable to company during the audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to company during the audit period);
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agents during the audit period);

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to company during the audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to company during the audit period);
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act (Not applicable to company during the audit period);
- (j) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under (Not applicable to company during the audit period)
- (k) The provisions of Corporate Social Responsibility Voluntary Guidelines, 2009 (Not applicable to the company during the audit period);
- (l) The Provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the audit period);

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

This report is to be read with our letter which is annexed as **Annexure C** and forms an integral part of this report.

For **Komal & Associates**  
Company Secretaries

(Komal)  
C.P. No.17597  
UDIN No.- A048168C000678853

Place: Delhi  
Date: 23<sup>rd</sup> July, 2021

**List of Composition of Board of Directors /KMP as on 31<sup>st</sup> March, 2021**

S No	Name	DIN/PAN	Designation	Appointment	Cessation
1.	Kamal Kant Agarwal	01641506	Director	12/11/2014	-
2.	Sharda Devi Todi	01351603	Director	01/07/2013	-
3.	Banwari Lal Todi	02260178	Director	01/07/2013	-

## ANNEXURE-B

**Statement showing shareholding pattern of the Promoter/ Promoter Group and Public as on 31<sup>st</sup> March, 2021****Shareholding of Equity Shares:**

S No	Name of Shareholder(s)	No. of Shares	% of Shareholding
1.	Genus Prime Infra Limited	3,25,600	98.49
2.	Amit Agarwal (Nominee)	5,000	1.51
<b>Total</b>		<b>3,30,600</b>	<b>100</b>

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR END ON 31<sup>st</sup> MARCH, 2021**

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

To,  
The Members,  
**Star Vanijya Private Limited**

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s **Star Vanijya Private Limited (herein after called the company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing our opinion thereon.

Based on our examination and verification of the registers, records and documents produced to us and according to information and explanations given to us by the Company, we report that the Company has in our opinion, complied with the provisions of the Companies Act, 2013, (Act) and the Rules made under the Act and the Memorandum and Articles of Association of the Company.

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. The status of the Company during the financial year has been an Unlisted Private Company.
2. The Company is a Subsidiary Company of Genus Prime Infra Limited.
3. The Board of Directors/KMP of the Company is duly constituted. There were changes in the Board of Directors during the year. List of Board of Directors for the given year is attached in **Annexure A**.
4. Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
5. All the decisions at Board Meeting are carried out unanimously as recorded in the minutes of all such meetings.
6. The shareholding pattern of the company as on 31/03/2021 is as detailed in **Annexure B**.
7. The Company during the year has not created, modified or satisfied charges on the assets of the company.
8. The company has duly followed all requirements of Section 173 of the companies act 2013 and has conveyed 7 (Seven) Board Meetings during the year.



9. The AGM of the company for the Financial Year 2019-2020 was held on 30<sup>th</sup> September, 2020 at the Registered Office of the Company.
10. The company, in its board meeting held on 5<sup>th</sup> December, 2020, has consider and approve the scheme of arrangement (“The Scheme”) between Genus Prime Infra Limited (“Amalgamated Company”) and Sansar Infrastructure Private Limited (“Amalgamating Company 1”) and Star Vanijya Private Limited (“Amalgamating Company 2”) and Sunima Trading Private limited (“Amalgamating Company 3”) and Genus Power Infrastructures Limited (Demerged Company”) and Yajur Commodities Limited (“Amalgamating Company 4”) and their respective shareholders and creditors subject to the requisite approval of respective shareholders and creditors and sanction of the National Company Law Tribunal, Allahabad Bench. Star Vanijya Private Limited being wholly owned subsidiary of Amalgamated Company, no shares will be issued as consideration for the proposed amalgamation and the shares held by the holding company (i.e., Amalgamated Company) along with its nominees shall stand cancelled.

We further report that:

- (a) The Company has duly followed the Secretarial Standards approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI);
- (b) The company has complied with Corporate Governance Voluntary Guidelines, 2009 issued by Ministry of Corporate Affairs, Government of India.

We Further Report that the company has complied with the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to company during the audit period);
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to company during the audit period);
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to company during the audit period);
- (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-notified on 28/10/2014 (Not applicable to company during the audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to company during the audit period);
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agents during the audit period);

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to company during the audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to company during the audit period);
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act (Not applicable to company during the audit period);
- (j) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under (Not applicable to company during the audit period)
- (k) The provisions of Corporate Social Responsibility Voluntary Guidelines, 2009 (Not applicable to the company during the audit period);
- (l) The Provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the audit period);

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

This report is to be read with our letter which is annexed as **Annexure C** and forms an integral part of this report.

For **Komal & Associates**  
Company Secretaries

(Komal)  
C.P. No.17597  
UDIN No.- A048168C000678908

Place: Delhi  
Date: 23<sup>rd</sup> July, 2021

**ANNEXURE- A****List of Composition of Board of Directors /KMP as on 31<sup>st</sup> March, 2021**

<b>S No</b>	<b>Name</b>	<b>DIN/PAN</b>	<b>Designation</b>	<b>Appointment</b>	<b>Cessation</b>
1.	Sharda Devi Todi	01351603	Director	01/07/2013	-
2.	Rameshwar Pareek	00014224	Director	01/04/2013	12/08/2020
3.	Banwari Lal Todi	02260178	Director	01/07/2013	-
4.	Udit Agarwal	02820615	Director	12/08/2020	-

**ANNEXURE-B****Statement showing shareholding pattern of the Promoter/ Promoter Group and Public as on 31<sup>st</sup> March, 2021****Shareholding of Equity Shares:**

<b>S No</b>	<b>Name of Shareholder(s)</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
1.	Genus Prime Infra Limited	3,71,800	98.67
2.	Amit Agarwal (Nominee)	5,000	1.33
<b>Total</b>		<b>3,76,800</b>	<b>100</b>

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Form No.MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR END ON 31<sup>st</sup> MARCH, 2021**

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

To,  
The Members,  
**Sunima Trading Private Limited**

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sunima Trading Private Limited (herein after called the company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing our opinion thereon.

Based on our examination and verification of the registers, records and documents produced to us and according to information and explanations given to us by the Company, we report that the Company has in our opinion, complied with the provisions of the Companies Act, 2013, (Act) and the Rules made under the Act and the Memorandum and Articles of Association of the Company.

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. The status of the Company during the financial year has been an Unlisted Private Company.
2. The Company is a Subsidiary Company of Genus Prime Infra Limited.
3. The Board of Directors of the Company is duly constituted. There were no changes in the Board of Directors during the year. List of Board of Directors for the given year is attached in **Annexure A**.
4. Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
5. All the decisions at Board Meeting are carried out unanimously as recorded in the minutes of all such meetings.
6. The shareholding pattern of the company as on 31/03/2021 is as detailed in **Annexure B**.
7. The Company during the year has not created, modified or satisfied charges on the assets of the company.
8. The company has duly followed all requirements of Section 173 of the companies act 2013 and has conveyed 6 (Six) Board Meetings during the year.

9. The AGM of the company for the Financial Year 2019-2020 was held on 30<sup>th</sup> September, 2020 at the Registered Office of the Company.
10. The company, in its board meeting held on 5<sup>th</sup> December, 2020, has consider and approve the scheme of arrangement (“The Scheme”) between Genus Prime Infra Limited (“Amalgamated Company”) and Sansar Infrastructure Private Limited (“Amalgamating Company 1”) and Star Vanijya Private Limited (“Amalgamating Company 2”) and Sunima Trading Private limited (“Amalgamating Company 3”) and Genus Power Infrastructures Limited (Demerged Company”) and Yajur Commodities Limited (“Amalgamating Company 4”) and their respective shareholders and creditors subject to the requisite approval of respective shareholders and creditors and sanction of the National Company Law Tribunal, Allahabad Bench. Sunima Trading Private Limited being wholly owned subsidiary of Amalgamated Company, no shares will be issued as consideration for the proposed amalgamation and the shares held by the holding company (i.e., Amalgamated Company) along with its nominees shall stand cancelled.

We further report that:

- (a) The Company has duly followed the Secretarial Standards approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI);
- (b) The company has complied with Corporate Governance Voluntary Guidelines, 2009 issued by Ministry of Corporate Affairs, Government of India.

We Further Report that the company has complied with the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to company during the audit period);
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to company during the audit period);
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to company during the audit period);
- (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-notified on 28/10/2014 (Not applicable to company during the audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to company during the audit period);
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agents during the audit period);

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to company during the audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to company during the audit period);
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act (Not applicable to company during the audit period);
- (j) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under (Not applicable to company during the audit period)
- (k) The provisions of Corporate Social Responsibility Voluntary Guidelines, 2009 (Not applicable to the company during the audit period);
- (l) The Provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the audit period);

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

This report is to be read with our letter which is annexed as **Annexure C** and forms an integral part of this report.

For **Komal & Associates**  
Company Secretaries

(Komal)  
C.P. No.17597  
UDIN No.- A048168C000678963

Place: Delhi  
Date: 23<sup>rd</sup> July, 2021

**ANNEXURE- A****List of Composition of Board of Directors /KMP as on 31<sup>st</sup> March, 2021**

<b>S No</b>	<b>Name</b>	<b>DIN/PAN</b>	<b>Designation</b>	<b>Appointment</b>	<b>Cessation</b>
1.	Kamal Kant Agarwal	01641506	Director	01/04/2013	-
2.	Sharda Devi Todi	01351603	Director	01/07/2013	-
3.	Banwari Lal Todi	02260178	Director	01/07/2013	-

**ANNEXURE-B****Statement showing shareholding pattern of the Promoter/ Promoter Group and Public as on 31<sup>st</sup> March, 2021****Shareholding of Equity Shares:**

<b>S No</b>	<b>Name of Shareholder(s)</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
1.	Genus Prime Infra Limited	3,35,000	98.53
2.	Amit Agarwal (Nominee)	5,000	1.47
<b>Total</b>		<b>3,40,000</b>	<b>100</b>



Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

## Annexure – C to the Directors Report

Secretarial Compliance Report of **GENUS PRIME INFRA LIMITED** for the financial year ended 31st March, 2021  
(Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I have examined:

- a) all the documents and records made available to us and explanation provided by **GENUS PRIME INFRA LIMITED** having CIN-L24117UP2000PLC032010 (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2021 (“Review Period”) in respect of compliance with the provisions of
  - a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (N.A)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (N.A)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (N.A)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (N.A)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and based on the above examination,

We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations circulars guidelines including specific clause)	Deviations	Observations Remarks of the Practicing Company Secretary
NIL			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges *(including under the Standard Operating Procedures issued by SEBI through various circulars)* **under** the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of Violation</b>	<b>Details of Action taken E.g. fines, warning letter, debarment, etc</b>	<b>Observations remarks of the Practicing Company Secretary, if any.</b>
NA				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<b>Sr. No.</b>	<b>Observations of the Practicing Company Secretary in the previous reports</b>	<b>Observations made in the secretarial compliance report for the year: NA</b>	<b>Actions taken by the listed entity, if any</b>	<b>Comments of the Practicing Company Secretary on the actions taken by the listed entity</b>
NA				

For **Komal & Associates**  
Company Secretaries

Komal  
ACS: 48168  
CP: 17597  
UDIN: A048168C000535743

Place: Delhi  
Date: 29<sup>th</sup> June, 2021

**Group/Person:**

*Persons and entities comprising “Group/Person” as defined under the Competition Act, 2002 for the purpose of relevant SEBI provisions, include the following:*

1. Ishwar Chand Agarwal	31. Banwari Lal Todi (HUF)
2. Shanti Devi Agarwal	32. Anand Todi (HUF)
3. Kailash Chandra Agarwal	33. R.K. Agarwal (HUF)
4. Simple Agarwal	34. N.P. Todi (HUF)
5. Amit Kumar Agarwal	35. Amrit Lal Todi (HUF)
6. Parul Agarwal	36. Amit Agarwal (HUF)
7. Rajendra Agarwal	37. Genus Apparels Limited
8. Monisha Agarwal	38. Genus Innovation Limited
9. Jitendra Agarwal	39. Genus International Commodities Limited
10. Anju Agarwal	40. Genus Paper & Boards Limited
11. Manju Devi Todi	41. Hi-Print Electromack Private Limited
12. Anand Todi	42. I.C. Finance Pvt. Limited
13. Sharda Todi	43. J C Textiles Private Limited
14. Ashutosh Todi	44. Kailash Coal and Coke Company Limited
15. Amrit Lal Todi	45. Kailash Industries Limited
16. Banwari Lal Todi	46. Kailash Vidyut & Ispat Limited
17. Rubal Todi	47. Virtuous Infra Limited
18. Himanshu Agarwal	48. Yajur Commodities Limited
19. Richa Agarwal	49. Genus Power Infrastructures Limited
20. Narayan Prasad Todi	
21. Seema Todi	
22. Yash Todi	
23. K.C. Agarwal (HUF)	
24. Ishwar Chand Agarwal (HUF)	

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **(Forming part of Directors' Report)**

COVID-19 was not only a health crisis; it had far-reaching implications on the global economy. The pandemic led to a sharp decline in global trade, lower commodity prices and tighter liquidity conditions.

The global economy reported de-growth of 3.5% in 2020 compared to a growth of 2.9% in 2019, the sharpest contraction since World War II. This steep decline in global economic growth was largely due to the outbreak of the novel coronavirus and the consequent suspension of economic activities across the world. This led to global supply chain disruptions, resulting in a de-growth in some of the largest global economies. (Source: IMF)

The Indian economy passed through one of the volatile periods in living memory in 2020-21.

At the start of 2020, India was among five largest global economies; its economic growth rate was the fastest among major economies (save China); its market size at 1.38 billion was the second largest in the world; its rural population of the under-consumed was the largest in the world.

The Indian economy de-grew 23.9% in the first quarter of 2020-21, the sharpest de-growth experienced by the country since the index was prepared.

The pandemic affected both demand and supply, at least in the short-term. As lockdowns eased across the world economic activity gradually started to recover. The contraction in GDP seen in many countries, including India, was because of reduced economic activity and restricted mobility, due to COVID-19 as people curtailed discretionary spending and focused on essentials and precautionary savings due to the level of uncertainty.

The November RBI Consumer Confidence Survey showed that while consumer sentiment was higher by November, compared to July and September 2020.

The pandemic affected both demand and supply, at least in the short-term. Exports and imports both declined as a result of reduced consumer and industrial demand, according to NCAER.

According to the Economic Survey 2020-2021, the government adopted a four-pillar strategy of containment, fiscal, financial, and long-term structural reforms.

According to India's Economic Survey 2020-2021, India remained a preferred investment destination in financial year 2020-21.

### **Industry Review**

India's GDP is expected to reach US\$ 5 trillion by FY25 and achieve upper-middle income status on the back of digitization, globalization, favorable demographics, and reforms.

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030, which is currently 30 per cent, and have plans to increase its renewable energy capacity from to 175 gigawatt (GW) by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behavior and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by Pricewaterhouse Coopers.

## Financial Performance

The following are relevant financial performance details with respect to the operational performance of the Company.

Salient features relating to the Profit & Loss Account:

<b>Particulars</b>	<b>(Rs. In Lacs)</b> <b>Year ended March 31, 2021 (in Rs.)</b>
Revenue from Operations	19.54
Other Income	0.05
Total Income	19.59
Profit Before Financial Expenses & Depreciation	(4.10)
Less: Depreciation & Amortization Expenses	0.00
Less: Finance Costs	0.06
Profit before tax	(4.04)
Taxation	0.00
Profit after tax	(4.04)

## Opportunities and Threats, Outlook, Performance and Risks and Concern

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. Your Company is exposed to a number of risks such as economic, regulatory, operational, taxation and environmental risks. Your company foresees some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk,

regulatory risk and market risk. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

### **Internal Control Systems and Their Adequacy**

The Company has a proper and adequate system of internal controls to ensure that all resources are utilized optimally, compliances are done regularly and financial reports are accurate. The internal control system is supplemented by an internal audits, review by management and documented policies, guidelines and procedures. The Statutory Auditors and Internal Auditors of the Company also interact with the Audit Committee to share their findings and the status of corrective actions under implementation. The Audit Committee regularly evaluates the internal financial controls and risk management systems of the Company.

### **Human Resource Development and Industrial Relations**

Your Company lay great emphasis on proper management of human resource and recognizes human assets as a primary source for the accomplishment of its long term goals and objectives. Your Company has qualified and experienced staff, ready to take challenges in day-to-day activities. Their unfailing and on-time performance allows us to run the Company smoothly.

### **Disclaimer Clause**

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

## **REPORT ON CORPORATE GOVERNANCE**

### **(Pursuant to Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “Listing Regulations”)**

The detailed report on Corporate Governance for the financial year ended March 31, 2021, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out below:

#### **A) Company's Corporate Governance Philosophy**

Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) always ensures building trust with all its stakeholders based on the principles of good corporate governance. The Company has always adopted 'best practices' to ensure that the Company's affairs are being managed in the most accountable, professional and transparent manner in order to protect the interest of all the Stakeholders as a whole. Our philosophy is concerned with the compliance of all laws as are applicable on the Company.

#### **B) Board Of Directors**

**A brief profile of each of the Board members is presented below-**

**Mr. Amit Agarwal** (DIN: 00016133), aged 48 years, is a Commerce graduate. He has vast and rich experience of apparels industry. He is an energetic businessman with strong ability to provide suggestions and value addition to the business of the Company. He is also Director in IOJO Fashion Private Limited, Genus Apparels Limited, Genus International Commodities Limited, J C Textiles Private Limited, M.K.J. Manufacturing Pvt Ltd and Genus Mobility Solutions Limited and designated partner of Genus Infotech LLP.

**Mr. Udit Agarwal** (DIN: 02820615), aged 47 years, holds a Bachelor Degree of Commerce (Hons.). He belongs to a reputed business house 'Saran Group' and has over one and a half decade experience in the development and exports of handicraft items. He is a young and energetic businessman with strong ability to provide insightful analysis and recommendations. His focus always remains on improvising standard of Accounting and Corporate Governance in the Company by adopting and adhering to the policies and practices that are ethical and transparent. He is a Non-Executive and Independent Director of the Company. He is also a Director of Genus Paper & Boards Limited, Genus Power Infrastructures Limited and Star Vanijya Private Limited.

**Mr. Kamal Kant Agarwal** (DIN: 01641506), aged 61 years, is a Commerce graduate. He has a rich and vast experience of automobile industry especially retail, distribution etc. He has a pioneering vision and strive to look for business opportunities. He is also a Director in Ganganagar Agencies Limited, Sansar Infrastructure Private Limited and Sunima Trading Private Limited.

**Mr. Dharam Chand Agarwal** (DIN: 00014211), aged 69 years, is a Commerce graduate. He is a prominent businessman and has vast experience and proficiency in business management with a strong background in financial arenas. With great entrepreneur skills, he has made his mark in the business of Timber & Plywood in India. He is a Non-Executive and Independent Director of the Company. He is also a Director on the Board of Genus Power Infrastructures Limited and Genus Paper & Boards Limited.



**Mrs. Simple Agarwal** (DIN: 03072646), aged 47 years, is an Arts graduate. She has a rich experience and in-depth knowledge of business environment and operational structure. She is a Non-Executive Non Independent Director of the Company. She is also Director in Kailash Vidyut & Ispat limited, Kailash Industries Limited, Virtuous Mining Limited and Genus Mobility Solutions Limited and designated partner of Ishwar Shanti Sons LLP.

#### **(i) Composition**

The composition of the Board is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listing Agreements entered into with the stock exchanges. The Board has an optimal combination of executive and non-executive directors with one woman director. As on March 31<sup>st</sup>, 2021, the Company has five directors. Out of the five directors, one is executive director, one is non-executive non-independent director and three are independent directors. The Chairman of the Company, Mr. Udit Agarwal, is a non-executive director and one-third of the Board comprises independent directors.

This is to inform that Mr. Rameshwar Pareek (DIN: 00014224) Non-Executive Independent Director of the Company who was the Chairperson of the Company from April 01, 2020 has resigned from the post of Director of the Company with effect from July 07, 2020. The position of board of directors as on July 07, 2020 was as follows:-

<b>Name of the Director</b>	<b>DIN</b>	<b>Position</b>
Mr. Amit Agarwal	00016133	Whole Time Director & CEO
Mr. Dharam Chand Agarwal	00014211	Non-Executive Independent Director
Mr. Kamal Kant Agarwal	01641506	Non-Executive Independent Director
Mrs. Simple Agarwal	03072646	Non-Executive Non-Independent Director
Mr. Rameshwar Pareek (Resigned)	00014224	Non-Executive Independent Director, Chairperson

Then after his resignation, the post of Chairperson of the Company remained vacant so in the next board meeting which held on August 12, 2020 there arose the need of appointing a new Chairman to chair the board meeting. Therefore, Mr. Dharam Chand Agarwal (DIN: 00014211) was appointed as the Chairperson of the Company to fill the vacancy. Also, in this meeting Mr. Udit Agarwal (DIN: 02820615) has been appointed as additional Non-Executive Independent Director of the Company (regularised in Annual General Meeting of the Company held on September 28, 2020). The position of board of directors as on August 12, 2020 was as follows:-

<b>Name of the Director</b>	<b>DIN</b>	<b>Position</b>
Mr. Amit Agarwal	00016133	Whole Time Director & CEO
Mr. Dharam Chand Agarwal	00014211	Non-Executive Independent Director, Chairperson
Mr. Kamal Kant Agarwal	01641506	Non-Executive Independent Director
Mrs. Simple Agarwal	03072646	Non-Executive Non-Independent Director
Mr. Udit Agarwal	02820615	Additional Non-Executive Independent Director

Thereafter, another meeting of the board held on August 24, 2020 in which it was decided that Mr. Udit Agarwal (DIN: 02820615) would be elected as the Chairperson of the Company with effect from October 01, 2020.

The position of board of directors with effect from October 01, 2020 is as follows:-

<b>Name of the Director</b>	<b>DIN</b>	<b>Position</b>
Mr. Amit Agarwal	00016133	Whole Time Director & CEO
Mr. Dharam Chand Agarwal	00014211	Non-Executive Independent Director
Mr. Kamal Kant Agarwal	01641506	Non-Executive Independent Director
Mrs. Simple Agarwal	03072646	Non-Executive Non-Independent Director
Mr. Udit Agarwal	02820615	Non-Executive Independent Director, Chairperson

The names and categories of the Directors, their attendance at the Board meetings held during the year under review and at the last Annual General Meeting, the number of Directorships and Committees positions held by them in other public limited companies as on 31<sup>st</sup> March, 2021 are given below:

<b>Name of the Director</b>	<b>Category</b>	<b>Promoter (P)/Non Promoter (NP)</b>	<b>Attendance at last AGM</b>	<b>No. of Board Meetings attended</b>	<b>No. of Directorships of other Indian Companies</b>	<b>No. of Membership(s) / Chairmanship(s) of Board Committees in other Companies</b>
Mr. Amit Agarwal	Executive Director	P	Yes	7	6	Chairman- 1
Mrs. Simple Agarwal	Non-Executive Non Independent Director	NP	Yes	7	4	-
Mr. Udit Agarwal	Non-Executive Independent Director	NP	Yes	4	3	Chairman- 2
Mr. Dharam Chand Agarwal	Non-Executive Independent Director	NP	Yes	5	2	Member – 3 Chairman-1
Mr. Kamal Kant Agarwal	Non-Executive Independent Director	NP	No	5	3	-

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

The Committee Chairmanships/Memberships are within the limits laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Committee membership includes memberships of Audit Committee and Stakeholders` Relationship Committee in all public limited companies (whether listed or not) excluding Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited).

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

As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of directors seeking appointment/re-appointment at the ensuing AGM are given in the Notice of the AGM.

**(ii) Number of Board Meetings held:**

The Board of Directors duly met 7 times during the financial year from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021. The dates on which the meetings were held are as follows:

22.06.2020, 07.07.2020, 12.08.2020, 24.08.2020, 06.11.2020, 05.12.2020 and 08.02.2021

The Meetings of the Board have been held at regular intervals with a maximum time gap between two meetings of not more than one hundred and twenty days. The necessary quorum was present for all the meetings. All the requisite matters of business including the information as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were placed before the board for its consideration and/or approval. The Minutes of the proceedings of the Board of Directors are noted and the draft minutes are circulated amongst the Members of the Board for their perusal.

**(iii) Independent Directors:**

The Company has complied with the provisions of Section 149(6) of the Companies act, 2013 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors have confirmed that they meet the criteria as mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013.

None of the Independent Directors of the Company served as Independent Director in more than seven listed companies and those Independent Directors who are serving as a whole-time director in any listed company has not served as Independent Director in more than three listed companies. The maximum tenure of Independent Directors is in accordance with the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has issued formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. They are also familiarized with their roles, rights and responsibilities, nature of the industry in which the Company operates, business model of the

Company, etc. The details of such familiarization programme have been disclosed on the website of the Company and a web link thereto is [www.genusprime.com](http://www.genusprime.com).

The performance evaluation of Independent Directors has been done by the entire Board of Directors (excluding the director being evaluated). All the Directors possess knowledge in the field of administration, business and industry. The presence of directors in our Board is advantageous and their continuing efforts for the welfare of the Company as a whole may lead to great heights.

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive directors and Management Personnel. All the Independent Directors of the Company were present at this meeting. The Independent Directors in this meeting have:

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

The Company has not paid any fees/compensation, to its non-executive directors, including independent directors.

**Board Membership Criteria and list of core skills/expertise/competencies identified in the context of the business:**

In terms of requirement of Listing Regulations, the Board has identified the following skills/expertise/competencies of the Directors as given below:

<b>Skills and its description</b>	<b>Amit Agarwal</b>	<b>Simple Agarwal</b>	<b>Dharam Chand Agarwal</b>	<b>Udit Agarwal</b>	<b>Kamal Kant Agarwal</b>
Experience of crafting Business Strategies:  Experience in developing long-term strategies to grow consumer/dealer business, consistently, profitably, competitively and in a sustainable manner in diverse business environments	Yes	Yes	Yes	Yes	Yes

and changing economic conditions					
Finance and Accounting Experience:  Leadership experience in handling financial management of a organization along with an understanding of accounting and financial statements	Yes	Yes	Yes	Yes	Yes
Leadership experience of running enterprise:  Experience in leading well-governed organisations, with an understanding of organisational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance	Yes	Yes	Yes	Yes	Yes
HR/ people Orientation:  (Understanding of HR Policies) Managing HR activities, talent development and strengthening the people	Yes	No	Yes	No	Yes

function					
Understanding of Consumer and Customer Insights in diverse environments and conditions :  Experience of having managed organisations with consumer/dealers  Interface in diverse business environments and economic conditions which helps in leveraging consumer/dealers insights for business benefits.	Yes	Yes	Yes	Yes	Yes

**Disclosures of relationships between Directors inter-se:**

Name of the Director (Designation)	Category	Relationship with Directors
Mr. Amit Agarwal (Whole Time Director & CEO)	Promoter	Younger brother of husband of Mrs. Simple Agarwal, Non Executive Non Independent Director
Mrs. Simple Agarwal (Non Executive Non Independent Director )	Non-Promoter	Wife of elder brother of Mr. Amit Agarwal, Whole Time Director and CEO
Mr. Dharam Chand Agarwal (Non Executive Independent Director )	Independent	-

Mr. Kamal Kant Agarwal (Non Executive Independent Director )	Independent	-
Mr. Udit Agarwal (Non Executive Independent Director )	Independent	-

### **(C) Committee**

The Board has constituted committees to provide detailed and necessary assistance in Company's matters. The terms of reference of the Board's committees are determined by the Board. Minutes of the proceedings of each Committee meetings are circulated to the Directors and placed before Board Meeting for noting. The details of the Committees constituted by the Board are given herein below:

#### **I. Audit Committee:**

The Audit Committee reviews the audit reports submitted by Internal Auditors, Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. The committee's composition of the Company is in conformance with the regulatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 177 of the Companies Act, 2013.

All the members of Audit Committee except Mr. Amit Agarwal are Independent Non-Executive Directors. The Chairman of the Audit Committee is financially literate and majority of them are having accounting or related financial management experience. The representative of statutory auditors and internal auditor are generally the invitees of the meeting. The Company Secretary of the Company is Secretary of the Committee. The Committee had total 5(five) meetings during the year i.e. 22.06.2020, 24.08.2020, 06.11.2020, 05.12.2020 and 08.02.2021. 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 Chairman of the Audit Committee was present at the last Annual General Meeting.

The powers of the Audit Committee are as under:

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

The terms of reference of the Audit Committee, inter-alia, includes 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;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
  - a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act;
  - b) Changes, if any, in accounting policies and practices and reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transactions; and
  - g) Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors for any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults, if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- To review the functioning of the Whistle Blower mechanism;
- To review and oversees the vigil mechanism of the Company in-line with the requirement of provisions of Section 177(9) of the Companies Act, 2013 read with rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014;
- Approval of appointment of CFO after assessing the qualifications, experience & background, etc. of the candidate;
- To mandatorily review the following information:
  - a) Management discussion and analysis of financial condition and results of operations;
  - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d) Internal audit reports relating to internal control weaknesses; and
  - e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.
- To review the financial statements, in particular, the investments made by the unlisted subsidiary company, if any; and
- Carrying out any other function as assigned by the Board of Directors.

The details of Composition, name of Members and attendance during the year:

<b>Name of the Director</b>	<b>Position</b>	<b>No. of Meetings held</b>	<b>No. of Meetings Attended</b>
Mr. Dharam Chand Agarwal	Chairman	5	5
Mr. Kamal Kant Agarwal	Member	5	5
Mr. Amit Agarwal	Member	5	5

## **II. Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company is in conformance with section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee comprises of three directors and all of whom are Non-Executive and Independent Directors.

This is to inform that Mr. Rameshwar Pareek (DIN: 00014224) Non-Executive Independent Director of the Company who was the member of the committee has resigned from the post of Director of the Company with effect from July 07, 2020. The details of Composition of Nomination and Remuneration Committee as on July 07, 2020 was:-

<b>Name of the Director</b>	<b>Position</b>
Mr. Dharam Chand Agarwal	Chairman
Mr. Kamal Kant Agarwal	Member
Mr. Rameshwar Pareek (Resigned)	Member

Then at the board meeting which held on August 12, 2020 decision was taken to re-constitute the Nomination and Remuneration Committee by electing Mr. Kamal Kant Agarwal (DIN: 01641506) as the Chairman of the Committee. Also, in this meeting Mr. Udit Agarwal (DIN: 02820615) has been appointed as additional Non-Executive Independent Director of the Company (regularised in Annual General Meeting of the Company held on September 28, 2020) and thereby appointed as the Member of the Committee. Now, the Composition of Nomination and Remuneration Committee as on August 12, 2020 was:-

<b>Name of the Director</b>	<b>Position</b>
Mr. Kamal Kant Agarwal	Chairman
Mr. Dharam Chand Agarwal	Member
Mr. Udit Agarwal	Member

The Chairman of the Committee, Mr. Kamal Kant Agarwal is an Independent Director. The committee had total 2 (two) meetings during the year i.e. 22.06.2020 and 12.08.2020.

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

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and also recommend to the Board their appointment and removal;
- To formulate criteria for evaluation of Independent Directors and the Board;
- To carry out evaluation of every director's performance;
- To recommend/review remuneration of the Managing Directors and Whole-time Directors based on their performance and assessment criteria;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director;

- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- To devise a policy on board diversity;
- To formulate, approve, implement, supervise and administer employee stock option schemes of the Company;
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable; and
- To perform such other functions as may be necessary or appropriate for the performance of its duties

The details of Composition, name of Members and attendance during the year:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kamal Kant Agarwal	Chairman	2	2
Mr. Dharam Chand Agarwal	Member	2	2
Mr. Udit Agarwal	Member	-	-

### Details of remuneration for the year 2020-21

(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.

The Company's Remuneration Policy to Directors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been made available on the website and the link thereto is [www.genusprime.com](http://www.genusprime.com).

### III. Stakeholders Relationship Committee:

The Stakeholders' Relationship Committee of the Company has been constituted to assist the Board in safeguarding the interest of shareholders and redressal of grievances of shareholders and other security holders. To facilitate fast redressal of shareholders' grievances, the Board of the Company has delegated some of its power to the Company's registrar and share transfer agent ("RTA"), M/s. Alankit Assignments Limited.

The Stakeholders' Relationship Committee comprises of two Non-Executive Directors. The committee had total 1 (one) meeting during the year i.e. 31.03.2021.

The Company Secretary as well as the Compliance Officer of the Company also acts as Secretary of the Committee.

During the year under review, the Company received no complaints from shareholders.

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

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

The details of Composition, name of Members and attendance during the year:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Dharam Chand Agarwal	Chairman	1	1
Mr. Kamal Kant Agarwal	Member	1	1
Mr. Udit Agarwal*	Member	1	1

\*Note: Mr. Rameshwar Pareek ceased to be the member of the Committee w.e.f. 07<sup>th</sup> July, 2020. Mr. Udit Agarwal appointed as the member of the Committee w.e.f. 12.08.2020.

#### **IV. Other Committee:**

##### **a) Committee of Independent Directors:**

Pursuant to the provisions of para I(A)(2)(i) of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended vide SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/215 dated November 03, 2020, a Committee of Independent Directors of the Board was constituted on 06<sup>th</sup> November, 2020 comprising of Mr. Udit Agarwal (DIN: 02820615) and Mr. Kamal Kant Agarwal (DIN: 01641506) respectively and unless otherwise resolved, shall be chaired by Mr. Udit Agarwal (DIN: 02820615).

The role of the Committee of Independent Directors shall include the following:

1. To review the draft scheme of arrangement.
2. To call for further information from the management on the draft scheme of arrangement, as may be required from time to time.
3. To suggest modification in the draft scheme of arrangement, if required to comply with the regulatory requirements.
4. To give its recommendation on the draft scheme of arrangement in accordance with the requirements of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time.

The Company Secretary as well as the Compliance Officer of the Company also acts as Secretary of the Committee.

The committee had total 1 (one) meeting during the year i.e. 05.12.2020.

The details of Composition, name of Members and attendance during the year:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Udit Agarwal	Chairman	1	1
Mr. Kamal Kant Agarwal	Member	1	1

#### **b) Right Issue Committee:**

The Right Issue Committee of the Company which was earlier constituted dated 16<sup>th</sup> July, 2018 for the purpose of Rights Issue of the Company stands dissolved with effect from 06<sup>th</sup> November, 2020 as the purpose of the committee had been accomplished.

#### **D) Separate Meeting of Independent Directors**

During the Financial Year, a Separate Meeting of the Independent Directors of the Company, was held on 15<sup>th</sup> day of February, 2021, at the Registered Office of the Company at Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001 where at the following items as enumerated under Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:-

- (a). Review of performance of Non-Independent Directors and the Board as a whole.
- (b). Review of performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors
- (c). Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **E) Subsidiary Company**

The Company has three unlisted Indian Subsidiary Companies namely 'Sansar Infrastructure Private Limited', 'Sunima Trading Private Limited' and 'Star Vanijya Private Limited'. The minutes and statement of all significant transactions/arrangements of the said subsidiaries were also placed at the meeting of the Board of Directors of the Company. The performance of its subsidiaries is also reviewed by the Board periodically. There was no investment made by the Company in subsidiaries during the year under review. The Independent Directors are also Director on the Board of Director of material non-listed Indian subsidiary company.

### **F) Code of Conduct for Directors and Senior Management Personnel**

The Board has laid down a code of conduct for all the Board members and senior management personnel of the Company, in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. A declaration pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, signed by the CEO is published in this Report.

### **G) CEO/CFO Certification**

The WTD & CEO and the CFO have issued certificate pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The copy of the said certificate forms part of the Annual Report.

### **H) Code of Conduct for Prevention of Insider Trading**

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

### **I) Whistle Blower Policy**

The Company promotes ethical behavior and has accordingly adopted a whistle blower policy and has established the necessary vigil mechanism for its directors and employees and has put in place a mechanism to report unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Under this policy, adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism have been provided. It provides direct access to the Chairman of the Audit Committee in exceptional cases. The Company has disclosed its policy on the website of the Company.

## J) General Body Meetings

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

Year	Location	Date & Time	Special Resolution Passed
2017-18	Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001 (UP)	22.09.2018 2.00 P.M.	Nil
2018-19	Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001 (UP)	30.09.2019 2.00 P.M.	1. Re-appointment of Mr. Rameshwar Pareek as an Independent Director 2. Re-appointment of Mr. Kamal Kant Agarwal as an Independent Director 3. Re-appointment of Mr. Dharam Chand Agarwal as an Independent Director 4. Transaction with Related Party under section 188 of the Companies Act, 2013
2019-20	Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001 (UP) through VC/OAVM	28.09.2020 11.30 A.M.	1. Appointment of Mr. Udit Agarwal as an Independent Non-Executive Director. 2. Transaction with Related Party under section 188 of the Companies Act, 2013.

## K) Disclosures

### a) Related party transactions:

During the year under review, Company had not entered into any material related party transaction i.e transaction of material nature with its promoters, directors or the management, their relatives etc that may have potential conflict with the interests of the Company at large.

The Policy on Materiality of Related Party Transactions and dealing with related party transactions can be accessed on the Company's website at the link [www.genusprime.com](http://www.genusprime.com).

### b) Compliance by the Company of Capital Market Guidelines

The Company had complied with all the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Stock Exchange, SEBI, and other statutory authorities on all the matters related to the capital market during the last three years.



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

The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has a well-established whistle blower policy as a part of vigil mechanism for its directors and employees to report their concerns about any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

No complaint was received under the policy. It is affirmed that no personnel have been denied access to the Chairman of the Audit Committee of the Company.

**d) Compliance with mandatory requirements and adoption of the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Company had complied with all the mandatory requirements and followed guidelines of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also adopted several non-mandatory requirements as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**e) Risk Management**

The Company has a risk management framework in place. Under this framework, the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps, as and when deemed necessary.

**L) Means of Communication**

- a) Quarterly, Half Yearly and Annual Results of the Company were sent to the concerned Stock Exchange immediately after they were approved by the Board of Directors and published in prominent daily newspaper viz. the Financial Express (English) and Jansatta (Hindi).
- 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.
- f) BSE's Listing Centre is a web-based application designed and all periodical compliances like shareholding pattern, corporate governance report among others are filed electronically on the listing centre.

**M) General shareholders information:**

- (a). The 21<sup>st</sup> Annual General Meeting is proposed to be held on Friday, 17<sup>th</sup> September, 2021 at 11.30 am through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).
- (b). **Financial Year:** April 01 to March 31
- (c) **Book Closure period:** From 11<sup>th</sup> September, 2021 to 17<sup>th</sup> September, 2021 (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.

The equity shares of the Company are listed and traded at BSE. The Company has paid the Listing Fees to BSE for the year 2021-22 and Annual Custody/Issuer fee for the year 2021-22 will be paid by the Company to NSDL and CDSL on receipt of the invoices.

- (f) **Stock Code at Bombay Stock Exchange:** 532425
- (g) **Demat ISIN number in NSDL & CDSL:** INE256D01014
- (h) **Company Identification Number:** L24117UP2000PLC032010
- (i) **Stock Market price data for the year 2020-21:** Equity shares (Face Value Rs. 2/- each) of the Company are listed at Bombay Stock Exchange Limited (BSE). The stock market data is given as under:

Stock Market Data	BSE Limited		
	Month High (Rs.)	Month Low (Rs.)	Volume (No.)
April, 2020	1.62	1.62	408
May, 2020	1.62	1.62	10
June, 2020	1.61	1.5	1656
July, 2020	2.23	1.47	10167
August, 2020	2	1.62	2133
September, 2020	1.54	1.13	7021
October, 2020	1.23	1.1	3418
November, 2020	1.3	1.1	36310
December, 2020	2.6	1.34	44363
January, 2021	3.75	2.65	73629
February, 2021	5.26	3.82	106881
March, 2021	7.84	5.36	44448

**j) Registrar and Share Transfer Agent (RTA):**

M/s Alankit Assignments Ltd,  
Alankit House, 4E/2, Jhandewalan Extension,  
New Delhi 110055  
Tel: 011-42541234 and Fax: 011-42541201  
Email: rta@alankit.com

**k) Share transfer system:**

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

The Company obtains from a qualified Company Secretary in practice a half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9)/(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with the concerned Stock Exchange.

**l) Name and Designation of Compliance Officer:**

Mr. Kunal Nayar, Company Secretary is the Compliance Officer of the Company w.e.f. February 01, 2017 for complying with provisions of the Securities Law, Listing Agreement, Company Law and SEBI Rules & Regulations. His email id is 'cs.genusprime@gmail.com'.

**m) 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). A 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.

**n) Distribution of shareholding as on 31<sup>st</sup> March, 2021:**

The distribution of shareholding of the equity shares of the Company and the shareholding pattern as on 31<sup>st</sup> March, 2021 are given in Table A and Table B respectively.

**Table A: Distribution of Shareholding as on 31.03.2021**

No. of Shares (Rs. 2 each)	No. of Shareholders	% of Shareholders	Shareholding (nos.)	% of Shareholding
Up to 500	4808	89.57	667269	4.47
501 – 1000	244	4.55	209883	1.41
1001 – 5000	236	4.39	534699	3.58
5001 – 10000	38	0.71	277588	1.86
10001 and above	42	0.78	13237001	88.68
<b>Total</b>	<b>5368</b>	<b>100</b>	<b>14926440</b>	<b>100</b>

**Table B: Shareholding Pattern as on 31.03.2021**

Sl. No.	Category of Shareholders		No of shareholders	No of Shares	% of shareholding
<b>A.</b>	<b>Promoters and Promoters Group</b>				
	a.	Indian	3	11189523	74.96
	b.	Foreign	-	-	-
	<b>Sub-Total (A)</b>		<b>3</b>	<b>11189523</b>	<b>74.96</b>
<b>B.</b>	<b>Public shareholding</b>				
	a.	Institutions	1	200	0.00
	b.	Non-Institutions	5364	3736717	25.04
	<b>Sub-Total(B)</b>		<b>5365</b>	<b>3736917</b>	<b>25.04</b>
C.	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>		-	-	-
	<b>Sub-Total(C )</b>		-	-	-
	<b>Total (A + B + C)</b>		<b>5368</b>	<b>14926440</b>	<b>100.00</b>

Note: The Company has only one class of equity shares (i.e. equity share of face value Re. 2/- each)

**List of Shareholders other than promoters holding more than 1% as on 31<sup>st</sup> March, 2021**

S. No.	Name of the Shareholder	No. of Shares held	% of Total Holding
1.	ARHAM VYAPAAR PRIVATE LIMITED	533000	3.57

**o) 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). The detail of mode of holding as on 31.03.2021 is as under:

<b>S. No.</b>	<b>Mode of Holding</b>	<b>Holding (Nos.)</b>	<b>Holding (%)</b>
1.	Shares held in dematerialised form in NSDL	13220383	88.57
2.	Shares held in dematerialised form in CDSL	1360847	9.12
3.	Shares held in Physical Form	345210	2.31
	<b>Total</b>	<b>14926440</b>	<b>100.00</b>

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

**(q) Address for Correspondence with the Company:**

The Company Secretary  
Genus Prime Infra Limited  
Near Moradabad Dharam Kanta,  
Kanth Road, Harthala, Moradabad-244001 (UP)  
Tel No: +91-591-2511171 Fax No: +91-591-2511242  
Website: www.genusprime.com

**Address for Correspondence with the Registrar and Transfer Agents:**

**Alankit Assignments Limited**

Alankit House,  
4E/2, Jhandewalan Extension,  
New Delhi - 110055, INDIA  
Tel No: + 91-11-4254 1234  
Fax No: + 91-11-4254 1201, +91-11-2355 2001  
Email ID: rta@alankit.com  
Website: www.alankit.com

### **Green Initiative in the Corporate Governance**

As a part of green initiative, the Company has taken initiative by sending all the relevant documents like Notice of Annual General Meeting, Corporate Governance Report, Directors Report, Audited Financial Statements, Auditors Report etc., by email. It has been requested from the Shareholders to get their E-mail registered with the Share Transfer Agent / concerned depository to enable the Company to send the documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

### **Declaration signed by the Chief Executive Officer stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management**

The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. Code of Ethics is intended to provide guidance and help in recognizing and dealing with ethical issues, mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability.

The Board has adopted a Code of Ethics for Directors, Senior Management and other Employees of the Company. The Code is available on the website of the Company.

### **Compliance Certificate from either the Auditors or the Practicing Company Secretaries regarding the compliance of conditions of corporate governance**

The Certificate from the Statutory Auditors of the Company regarding compliance of conditions of the corporate governance is annexed with the Directors' Report and forms an integral part of the Annual Report.

## **OTHER USEFUL INFORMATION FOR SHAREHOLDERS**

### **Update E-mails for receiving notice/ documents in e-mode:**

The Ministry of Corporate Affairs (MCA) has through its circulars issued in 2011, allowed service of documents by companies including Notice calling General Meeting(s), Annual Report etc. to their shareholders through electronic mode. This green initiative was taken up by MCA to reduce the paper consumption and contribute towards a green environment. As a responsible corporate citizen, your Company fully supports the MCA's endeavor.

In accordance of the same, your Company had proposed to send the Notice calling General Meetings, Annual Report and other documents in electronic mode in future to all the shareholders on their e-mail addresses. It was also requested to inform the Company in case the shareholders wish to receive the above documents in physical form. Accordingly, the Annual Report along with the Notice will be sent to the shareholders in electronic mode at their e-mail addresses. The shareholders who have not registered their e-mail addresses with the Company are requested to kindly register their e-mail addresses with the Company in the Form annexed with the Notice of Annual General Meeting enabling the Company to better service shareholder correspondence through e-mode. The shareholders have also an option to register their email addresses with their Depository through Depository Participant.

### **Dematerialization of Shares:**

Equity Shares of the Company are under compulsory demat trading segment. Considering the advantages of scrip less trading, members are advised to consider dematerialization of their shareholding so as to avoid inconvenience involved in the physical shares such as mutilation, possibility of loss/misplacement, delay in transit etc. and also to ensure safe and speedy transactions in the securities.

A separate communication in this regard was also sent during the financial year to all those Shareholders of the Company who have not yet dematerialized their physical share certificates, outlining the procedure for dematerialization and benefits thereof.

### **Transfer / Transmission / Transposition of Shares:**

The Securities and Exchange Board of India (SEBI), vide its Circular No. MRD/DoP/Cir-05/2009 dated 20th May, 2009 and Circular No. MRD/DoP/SE/RTA/Cir-03/2010 dated 7th January, 2010 made it mandatory that a copy of the PAN Card is to be furnished to the Company in the following cases:

- Registration of physical transfer of shares;
- deletion of name of deceased shareholder(s) where shares are held jointly in the name of two or more shareholders;
- transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder; and;
- transposition of shares where order of names of shareholders are to be changed in the physical shares held jointly by two or more shareholders.

Investors, therefore, are requested to furnish the self-attested copy of PAN card, at the time of sending the physical share certificate(s) to the Company, for effecting any of the above stated requests. Shareholders are also requested to keep record of their specimen signature before lodgment of shares with the Company to avoid probability of signature mismatch at a later date.

### **Consolidation of Multiple Folios:**

Shareholder(s) of the Company who have multiple accounts in identical name(s) or holding more than one Share Certificate in the same name under different Ledger Folio(s) are requested to apply for consolidation of such Folio(s) and send the relevant Share Certificates to the Company.

### **Nomination Facility:**

Provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the rules made thereunder extends nomination facility to the individuals holding shares in the physical form. To help the legal heirs/successors get the shares transmitted in their favour, shareholder(s) are requested to furnish the particulars of their nomination in the prescribed Nomination Form. Shareholder(s) holding shares in Dematerialized form are requested to register their nominations directly with their respective DPs.

### **Quote Folio No. / DP ID No.:**

Shareholders/Beneficial Owners are requested to quote their Folio Nos./DP ID Nos., as the case may be, in all correspondence with the Company. Shareholders are also requested to quote their E-mail IDs, Contact/Fax numbers for prompt reply to their correspondence.

## DECLARATION FROM THE CEO

“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.”

**Moradabad**  
**09<sup>th</sup> August, 2021**

**Amit Agarwal**  
**Whole Time Director & CEO**

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## CEO AND CFO CERTIFICATION

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

Dear Sirs,

We, Amit Agarwal, Whole Time Director & CEO and Hukam Singh, Chief Finance Officer of the Company inter-alia, certify the following:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of fraud of which we have become aware.

**Moradabad**  
**09<sup>th</sup> August, 2021**

**Amit Agarwal**  
**Whole Time Director & CEO**

**Hukam Singh**  
**Chief Finance Officer**



## **AUDITOR'S CORPORATE GOVERNANCE CERTIFICATE**

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 (formerly Gulshan Chemfill Ltd.) for the Financial Year ended on 31<sup>st</sup> March, 2021, as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with the Stock Exchanges for the period from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our Examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations, as applicable.

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

**For D Khanna & Associates**

Chartered Accountants

(FRN: 012917N)

Deepak Khanna

Partner

M. No. 092140

UDIN: 21092140AAAAE17669

Date: 09<sup>th</sup> August, 2021

Place: Jaipur

## **CERTIFICATE ON 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 (formerly Gulshan Chemfill Ltd.) for the year ended on March 31, 2021, as stipulated in Clause E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

We state that, there was no investor grievance pending against the Company for a period exceeding on month.

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

**For Komal & Associates**

Company Secretaries

(Komal)

ACS No. 48168

C.P. No. 17597

Date: 09<sup>th</sup> August, 2021

Place: Delhi

## **CERTIFICATE**

**(As stipulated in Clause C (10)(i) of Schedule V : Annual Report to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Based on our verification of the books, paper, minutes book, forms and returns filed and other records maintained by Genus Prime Infra Limited, having its registered office at Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001, Uttar Pradesh and also the information provided by the Company, its officers, agents, and authorized representatives, we hereby report that during the Financial Year ended on March 31, 2021, in our opinion, none of the director on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of the Company by the Board/Ministry of Corporate Affairs or any such statutory Authority.

**For Komal & Associates**  
Company Secretaries

(Komal)  
ACS No. 48168  
C.P. No. 17597

Date: 09<sup>th</sup> August, 2021  
Place: Delhi

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Genus Prime Infra Limited**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of Genus Prime Infra Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

#### **Emphasis of Matter**

We draw attention to describes the uncertainties and impact of COVID-19 pandemic on the Company's results as assessed by the management that the company has Long-term Investment and there will be no material impact on value of investment in long run. Our opinion is not modified in respect of this matter.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
<b>Assessment of the carrying value of unquoted equity instruments</b>	
<p>The impairment review of unquoted equity instruments in subsidiaries, with a carrying value of Rs 40.07 crores, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments is at risk of recoverability. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note Number 1(h) of the Standalone Financial Statements.</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in subsidiaries</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Relied on external fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used;</li> <li>• Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;</li> <li>• Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; and</li> <li>• Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved.</li> </ul>

### **Other Information other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and other company related information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal Financial Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2' to this report.
  - g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act, and

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations on its financial position in its Financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For D Khanna & Associates**  
**Chartered Accountants**  
**FRN: 012917N**

**Deepak Khanna**  
Partner  
M. No. 092140  
UDIN: 21092140AAAADK5100  
Date: June 28, 2021  
Place: Jaipur



**ANNEXURE '1' TO THE INDEPENDENT AUDITOR'S REPORT**  
**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'**  
**section of our report to the Members of Genus Prime Infra Limited of even date)**

- (i) The Company does not have any fixed assets during the year; therefore matters specified in the said order are presently not applicable to the company.
- (ii) The Company does not have any inventories during the year; therefore matters specified in the said order are presently not applicable to the company.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause (iii) (a) and (iii)(b) of paragraph of the Order are not applicable to the company for the year under report.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.
- (v) According to the information and explanations given to us, in our opinion, the Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.  
  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.  
  
(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute are nil.
- (viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, debenture holders, bank or government.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money by way of term loans. The Company has not raised any money way of initial public offer/further public offer/debt instruments and hence, not commented upon.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we

report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**For D Khanna & Associates**  
**Chartered Accountants**  
**FRN: 012917N**

**Deepak Khanna**  
Partner  
M. No. 092140  
UDIN: 21092140AAAADK5100  
Date: June 28, 2021  
Place: Jaipur

## **ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in Paragraph 2 under “Report on Other Legal and Regulatory Requirements” section of our report on even date to the members of Genus Prime Infra Limited on the Financial Statements for the year ended 31<sup>st</sup> March, 2021.**

### **Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.**

We have audited the internal financial controls with reference to Financial Statements of Genus Prime Infra Limited (“the Company”) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Financial Statements included obtaining an understanding of internal financial control with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system with reference to Financial Statements.

**Meaning of Internal Financial Controls over Financial Reporting with reference to Financial Statements**

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements in place and such internal financial controls with respect to Financial Statements were operating effectively as at 31 March 2021, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For D Khanna & Associates**  
**Chartered Accountants**  
**FRN: 012917N**

**Deepak Khanna**  
Partner  
M. No. 092140  
UDIN: 21092140AAAADK5100  
Date: June 28, 2021  
Place: Jaipur

**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**  
**Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001**

**Balance Sheet as at March 31, 2021**

		<b>(Amount in Rs.)</b>	
<b>Particulars</b>	<b>Note</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Financial Assets			
Investments	2	41,56,23,669	65,87,02,801
Loans	3	-	-
Tax Assets	4	-	-
Non-financial assets	6	-	-
		<b>41,56,23,669</b>	<b>65,87,02,801</b>
<b>Current Assets</b>			
Financial Assets			
Cash and cash equivalents	5	4,77,216	3,79,734
Others		-	-
Non-financial assets	6	6,17,673	6,31,443
		10,94,889	10,11,177
<b>TOTAL</b>		<b>41,67,18,558</b>	<b>65,97,13,978</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8	3,98,52,880	3,98,52,880
Other Equity	9	26,66,58,231	44,69,40,773
<b>Total equity</b>		<b>30,65,11,111</b>	<b>48,67,93,653</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Borrowings	10	-	-
Other liabilities	11		
Deferred Tax Liability	7	10,20,53,631	16,52,54,206
		<b>10,20,53,631</b>	<b>16,52,54,206</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	10	80,00,000	75,34,676
Other liabilities	11	1,45,933	1,25,443
Current Tax liabilities	4	-	-
Non-financial liabilities	12	7,883	6,000
		81,53,816	76,66,119
		<b>41,67,18,558</b>	<b>65,97,13,978</b>
Summary of significant accounting policies	1		

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

As per our report of even date  
For D.Khanna & Associates  
ICAI Firm Regn. No. 012917N  
Chartered Accountants

**Deepak Khanna**  
Partner  
Membership No. 092140

Place : Jaipur  
Date : June 28, 2021

**For and on behalf of the Board of Directors of  
Genus Prime Infra Limited**

**Amit Agarwal**  
WTD and CEO  
DIN: 00016133

**Simple Agarwal**  
Director  
DIN: 03072646

**Hukam Singh**  
CFO

**Kunal Nayar**  
Company Secretary

Place : Moradabad  
Date : June 28, 2021

**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**  
**Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001**

**Statement Of Profit And Loss For The year Ended On March 31, 2021**

(Amount in Rs.)			
Particulars	Note	March 31, 2021	March 31, 2020
<b>INCOME</b>			
Revenue from Operations	13	19,53,810	19,51,810
Other income	14	5,848	-
<b>Total Income</b>		<b>19,59,658</b>	<b>19,51,810</b>
<b>EXPENDITURE</b>			
Employees Benefit Expenses	15	7,67,986	8,53,359
Other Expenses	16	15,88,867	27,39,798
Finance Cost	17	6,790	463
<b>Total Expenses</b>		<b>23,63,643</b>	<b>35,93,620</b>
<b>Profit before tax</b>		<b>(4,03,985)</b>	<b>(16,41,810)</b>
<b>Tax Expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>(4,03,985)</b>	<b>(16,41,810)</b>
<b>Other Comprehensive Income (OCI)</b>	18		
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains on defined benefit plans			
Net gain on FVTOCI equity Securities		(24,30,79,132)	(3,51,92,126)
Income tax effect relating to items that will not be reclassified to profit or loss		6,32,00,574	91,49,953
Net impact on FVTOCI equity Securities		<b>(17,98,78,557)</b>	<b>(2,60,42,173)</b>
<b>Total Other Comprehensive Income for the year, net of tax</b>		<b>(18,02,82,542)</b>	<b>(2,76,83,983)</b>
<b>Earnings per equity share</b>	19		
Basic and Diluted earnings per share (In Indian Rupees per share)		(0.03)	(0.11)
Nominal value per equity share (In Indian Rupees per share)		2.00	2.00
Summary of significant accounting policies	1		

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

As per our report of even date  
**For D.Khanna & Associates**  
**ICAI Firm Regn. No. 012917N**  
**Chartered Accountants**

**Deepak Khanna**  
Partner  
Membership No. 092140

**For and on behalf of the Board of Directors of**  
**Genus Prime Infra Limited**

**Amit Agarwal**  
WTD and CEO  
DIN: 00016133

**Hukam Singh**  
CFO

**Simple Agarwal**  
Director  
DIN: 03072646

**Kunal Nayar**  
Company Secretary

Place : Jaipur  
Date : June 28, 2021

Place : Moradabad  
Date : June 28, 2021

**GENUS PRIME INFRA LIMITED**  
(Formerly Gulshan Chemfill Limited)

**CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2021**

	<b>CURRENT YEAR 31.03.2021</b>		<b>PREVIOUS YEAR 31.03.2020</b>	
<b>A. Cash Flow From Operating Activities:</b>				
Net Profit(Loss) Before Tax And Extra Ordinary Items		(4,03,985)		(16,41,810)
Adjustments For:				
Depreciation	-		-	
Non Cash Expenses Written Off (Net)	-		-	
(Profit)/Loss On Sale Of Fixed Assets	-	-	-	-
Operating Profit Before Working Capital Changes		(4,03,985)		(16,41,810)
<b>Adjustments For:</b>				
Trade And Other Receivables	13,770		(1,23,182)	
Trade And Other Payables	4,87,697		(8,14,418)	
		5,01,467		(9,37,600)
<b>Cash Generated Form Operations After Adjustments For Working Capital Changes</b>		97,482		(25,79,410)
Direct Taxes	-	-	-	-
<b>Cash Flow After Adjusted For Working Capital Charges But Before Extra Ordinary Items</b>		97,482		(25,79,410)
Extra Ordinary Items (Net)				
Net Cash From Operating Activities		97,482		(25,79,410)
<b>B. Cash Flow From Investing Activities</b>				
Sale Of Fixed Assets	-		-	
Purchase/Sale Of Investments	-	-	-	-
<b>Net Cash Used In Investing Activities</b>		-		-
<b>C. Cash Flow From Financing Activities</b>				
Proceeds From Issue Of Share Capital	-		25,58,820	
Receipts /(Repayment) Of Long Term Advances (Net)	-		-	
Dividends Paid	-		-	
<b>Net Cash Surplus/Used In Financing Activities</b>		-		25,58,820
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>		97,482		(20,590)
Cash And Cash Equivalents As At 01-04-2020		3,79,734		4,00,324
Cash And Cash Equivalents As At 31-03-2021		<b>4,77,216</b>		<b>3,79,734</b>

As per our report of even date

For D.Khanna & Associates  
ICAI Firm Regn. No. 012917N  
Chartered Accountants

For and on behalf of the Board of Directors of  
Genus Prime Infra Limited

**Deepak Khanna**  
Partner  
Membership No. 092140

**Amit Agarwal**  
WTD and CEO  
DIN: 00016133

**Simple Agarwal**  
Director  
DIN: 03072646

Place : Jaipur  
Date : June 28, 2021

**Hukam Singh**  
CFO

**Kunal Nayar**  
Company Secretary

Place : Moradabad  
Date : June 28, 2021

GENUS PRIME INFRA LIMITED  
(Formerly Gulshan Chemfill Limited)  
CIN: L24117UP2000PLC032010  
Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001

Statement of Changes in Equity for the year ended March 31, 2021

**a. Equity Share Capital**

Particulars	March 31, 2021		March 31, 2020	
	No.	Amount	No.	Amount
Equity Shares of Rs. 10 each issued, subscribed and fully paid up				
At the beginning of the year	1,49,26,440	2,98,52,880	1,40,73,500	2,81,47,000
Issued during the year	-	-	8,52,940	17,05,880
At the end of the year	1,49,26,440	2,98,52,880	1,49,26,440	2,98,52,880

**b. Other Equity**

Particulars	Reserves and surplus			Items of OCI	Total Equity
	General reserve	Securities Premium	Retained Earnings	FVTOCI Reserve	
As at April 01, 2019	41,69,708	-	(2,36,79,434)	49,32,81,541	47,37,71,815
Profit for the year/Addition	-	8,52,940	(16,41,810)	-	(7,88,870)
Other Comprehensive Income/(loss) for the year	-	-	-	(2,60,42,173)	(2,60,42,173)
At March 31, 2020	41,69,708	8,52,940	(2,53,21,244)	46,72,39,368	44,69,40,773
Profit for the year/Addition	-	-	(4,03,985)	-	(4,03,985)
Other Comprehensive Income/(loss) for the year	-	-	-	(17,98,78,557)	(17,98,78,557)
At March 31, 2021	41,69,708	8,52,940	(2,57,25,228)	28,73,60,811	26,66,58,231

As per our report of even date  
For D.Khanna & Associates  
ICAI Firm Regn. No. 012917N  
Chartered Accountants

For and on behalf of the Board of Directors of  
Genus Prime Infra Limited

Deepak Khanna  
Partner  
Membership No. 092140

Amit Agarwal  
WTD and CEO  
DIN: 00016133

Simple Agarwal  
Director  
DIN:03072646

Place : Jaipur  
Date : June 28, 2021

Hukam Singh  
CFO

Kunal Nayar  
Company Secretary

Place : Moradabad  
Date : June 28, 2021



## **1. Significant Accounting Policies**

### **1.1 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The financial statements are presented in Indian Rupees (INR) except when otherwise indicated.

### **1.2 Summary of Significant Accounting Policies**

#### **a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### **b. Currencies**

The standalone financial statements are presented in Indian rupees, which is the functional currency of the Company.

#### **c. Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value

measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### **d. Revenue Recognition**

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Ind AS 115 supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise Judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

The cumulative effect of initially applying Ind AS 115, if any, is recognised at the date of initial application as an adjustment to the opening balance of retained earnings. Therefore, the comparative information is not restated and continues to be reported under Ind AS 11 and Ind AS 18.

The Goods and service Tax (GST) is not received by the Company on its own account. It is a tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it has been excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

#### ***Sale of goods***

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances.

#### ***Rendering of services***

Revenue from service contracts is recognised as and when services are rendered.

#### ***Commission Income***

Revenue of commission is recognised as and when services are rendered.

#### ***Interest income***

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head “other income” in the statement of profit and loss.

#### ***Dividends***

Revenue is recognised when the Company’s right to receive the payment is established, which is generally when shareholders approve the dividend.

#### ***Other Income***

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

### **e. Government Grants**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

### **f. Taxes**

#### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying

transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

#### **Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as deferred tax asset only to the extent it is probable that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised.

#### **g. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

#### **h. Impairment of Assets**

As at the end of each financial year, the company reviews the carrying amount of its investment property and investment in subsidiary companies to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists investment property are tested for impairment so as to determine the impairment loss, if any.

#### **i. Impairment of Non- Financial Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of

an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior periods/ years. Such reversal is recognised in the statement of profit and loss.

**j. Provision**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**k. Other Litigation claims**

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

**l. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

## ***Financial assets***

### ***Initial recognition and measurement***

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

### ***Subsequent measurement***

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

### ***Debt instrument at amortised cost***

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

### ***Debt instrument at FVTOCI***

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method

### ***Debt instrument at FVTPL***

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

### ***Equity investments:***

All equity investments are measured at fair value except for equity investment in Associates which have been measured at cost. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If an equity instrument is classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the

cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

### ***Derecognition***

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
  - (i) the Company has transferred substantially all the risks and rewards of the asset, or
  - (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

### **Financial liabilities**

#### ***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

#### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

#### ***Loans and borrowings***

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

### **Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**m. Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**n. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares outstanding, for the effects of all dilutive potential shares.

**o. Contingent Liability and contingent assets**

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent assets but discloses its existence in the financial statements.

**p. CSR expenditure**

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

**As per our report of even date**

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

For and on behalf of the board

**Deepak Khanna**  
Partner  
Membership No. 092140

Amit Agarwal  
WTD and CEO  
DIN: 00016133

Simple Agarwal  
Director  
DIN: 03072646

Place: Jaipur  
Date: June 28, 2021

Hukam Singh  
CFO

Kunal Nayar  
Company Secretary

Place: Moradabad  
Date: June 28, 2021



GENUS PRIME INFRA LIMITED  
(Formerly Gulshan Chemfill Limited)  
CIN: L24117UP2000PLC032010  
Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001

Notes to the financial statements for the year ended March 31, 2021

(Amount in Rs.)

**2 Investments**

	March 31, 2021	March 31, 2020
<b>Non-Current</b>		
Investment in Equity Instruments (Unquoted)	40,42,23,669	64,73,02,801
Investment in Preference shares (Unquoted)	1,14,00,000	1,14,00,000
	<b>41,56,23,669</b>	<b>65,87,02,801</b>
<b>Investment in Equity Instruments (Unquoted) (at Fair value through Other</b>		
330600 (March 31, 2020: 330600) of Rs 10/- each Shares of Sansar Infrastructure Pvt Ltd	14,55,13,590	20,71,60,572
376800 (March 31, 2020: 376800) of Rs 10/- each Shares of Star Vanija Pvt Ltd	8,99,53,464	22,01,34,096
340000 (March 31, 2020: 340000) of Rs 10/- each Shares of Sunima Trading Pvt Ltd	16,52,40,000	21,62,87,600
384750 (March 31, 2020: 384750,) of Rs 10/- each Greenwings Innovative Finance Pvt Ltd	35,16,615	37,20,533
	<b>40,42,23,669</b>	<b>64,73,02,801</b>
<b>Investment in Preference shares (Unquoted) (at amortised cost)</b>		
1140000 (March 31, 2020: 1140000) 5% Non Cumulative Redeemable Preference Shares of Rs 10/- each of Genus Apparels Ltd.	1,14,00,000	1,14,00,000
	<b>1,14,00,000</b>	<b>1,14,00,000</b>
	<b>41,56,23,669</b>	<b>65,87,02,801</b>

**3 Loans**

(Unsecured, considered good)

	March 31, 2021	March 31, 2020
<b>A) Non-current</b>		
Loan and advances to related parties	-	-
<b>Other loans and advances</b>		
Loans to others	-	-
Miscellaneous Exp	-	-
	-	-
<b>Total</b>	-	-
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>B) Current</b>		
Loan		
<b>Total</b>	-	-

**4 Non-current tax assets and current tax liabilities**

	March 31, 2021	March 31, 2020
<b>Non-current tax assets</b>		
Advance Income tax (Net of provision for tax)		
	-	-
<b>Current tax liabilities</b>		
Provision for tax (net of advance tax payments)		
	-	-

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Notes to the financial statements for the year ended March 31, 2021

**5 Cash and Bank Balances**

**A) Cash and cash equivalents**

	March 31, 2021	March 31, 2020
<b>Current</b>		
<b>Balance with banks:</b>		
On current accounts	3,83,120	2,82,028
On Deposits with original maturity of less than three months	-	-
Cash on hand	94,096	97,706
	<b>4,77,216</b>	<b>3,79,734</b>

**Breakup of financial assets carried at amortised cost / fair value**

	March 31, 2021	March 31, 2020
Investments	41,56,23,669	65,87,02,801
Loans	-	-
Cash and Bank balances	4,77,216	3,79,734
	<b>41,61,00,885</b>	<b>65,90,82,534</b>

**6 Non-financial assets**

(Unsecured, considered good)

**A) Non-current**

	March 31, 2021	March 31, 2020
Advances recoverable in cash or kind	-	-

**B) Current**

	March 31, 2021	March 31, 2020
Advances recoverable in cash or kind	25,590	25,590
Balance with statutory/government authorities	5,92,083	6,05,853
	<b>6,17,673</b>	<b>6,31,443</b>

**7 Deferred Tax Liability**

	March 31, 2021	March 31, 2020
<b>Deferred tax liability arising on account of timing differences relating to:</b>		
Impact on account of investment carried at FVTPL	-	-
Impact on account of investment carried at FVTOCI	16,52,54,206	16,52,54,206
<b>A</b>	<b>16,52,54,206</b>	<b>16,52,54,206</b>
<b>Deferred tax asset arising on account of timing differences relating to:</b>		
Provision for bad and doubtful debts and expected Credit Loss	-	-
Impact on account of investment carried at amortised cost	6,32,00,574	-
MAT credit entitlement	-	-
<b>B</b>	<b>6,32,00,574</b>	<b>-</b>
<b>(A-B)</b>	<b>10,20,53,631</b>	<b>16,52,54,206</b>

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**Notes to the financial statements for the year ended March 31, 2021**

**8 Equity share capital**

	March 31, 2021	March 31, 2020
<b>Authorised</b>		
3,00,00,000 (March 31, 2020: 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
<b>Issued, subscribed and fully paid-up shares</b>		
1,49,26,440 (March 31, 2020: 1,40,73,500) Equity Shares of Rs. 2/-each	2,98,52,880	2,98,52,880
1,00,000 0%Redeemable Preference shares of Rs. 100/- each	1,00,00,000	1,00,00,000
	<b>3,98,52,880</b>	<b>3,98,52,880</b>

**a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year.**

Equity shares	March 31, 2021		March 31, 2020	
	Numbers	Value	Numbers	Value
At the beginning of the year	1,49,26,440	2,98,52,880	1,40,73,500	2,81,47,000
Issued during the year	-	-	8,52,940	17,05,880
<b>Outstanding at the end of the year</b>	<b>1,49,26,440</b>	<b>2,98,52,880</b>	<b>1,49,26,440</b>	<b>2,98,52,880</b>

  

0%Redeemable Preference shares	March 31, 2021		March 31, 2020	
	Numbers	Value	Numbers	Value
At the beginning of the year	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,00,000</b>	<b>1,00,00,000</b>	<b>1,00,000</b>	<b>1,00,00,000</b>

**b. Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Re.2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to approval of Shareholders in Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Terms / rights attached to equity shares**

The face value of each preference share is Rs. 100. The shares shall have same voting rights applicable to the preference shares under the Companies Act, 2013. In the event of liquidation of the Company, the holder is entitled to receive in priority to all equity shares, amount equal to total of paid up capital.

**c. Details of shareholders holding more than 5% equity shares in the Company**

	March 31, 2021		March 31, 2020	
	Numbers	% holding	Numbers	% holding
1 Rajendra Agarwal	43,67,782	29.26%	43,67,782	29.26%
2 Jitendra Agarwal	34,34,221	23.01%	34,34,221	23.01%
3 Amit Kumar Agarwal	33,87,520	22.69%	33,87,520	22.69%

**Details of shareholders holding more than 5% in 0% Redeemable Preference shares in the Company**

	March 31, 2021		March 31, 2020	
	Numbers	% holding	Numbers	% holding
1 Namo Resorts Private Limited	10,000	10.00%	10,000	10.00%
2 Webnet Systems India Private Limited	10,000	10.00%	10,000	10.00%
3 Rahul Finlease Private Limited	10,000	10.00%	10,000	10.00%
4 Polo Leasing & Finance Private Limited	10,000	10.00%	10,000	10.00%
5 Rajkar Electronics & Electricals Private Limited	10,000	10.00%	10,000	10.00%
6 Sears Exim Private Limited	10,000	10.00%	10,000	10.00%
7 Panchvatti International Private Limited	10,000	10.00%	10,000	10.00%
8 Sharda India Private Limited	10,000	10.00%	10,000	10.00%
9 Upper India Sugar Mills Private Limited	10,000	10.00%	10,000	10.00%
10 Ria Marketing Services Private Limited	5,000	5.00%	5,000	5.00%
11 Nepostal India Private Limited	5,000	5.00%	5,000	5.00%

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Notes to the financial statements for the year ended March 31, 2021

**9 Other Equity**

	March 31, 2021	March 31, 2020
General Reserve	41,69,708	41,69,708
Securities Premium	8,52,940	8,52,940
Retained earnings	(2,57,25,228)	(2,53,21,244)
OCI Reserve	28,73,60,811	46,72,39,368
	<b>26,66,58,231</b>	<b>44,69,40,773</b>
<b>The movement in balance of other equity is as follows:</b>		
	March 31, 2021	March 31, 2020
<b>General Reserve</b>		
As per last balance sheet	41,69,708	41,69,708
Add: Additions during the year	-	-
<b>Closing balance</b>	<b>41,69,708</b>	<b>41,69,708</b>
<b>Securities Premium</b>		
As per last balance sheet	8,52,940	8,52,940
Add: Additions during the year	-	-
<b>Closing balance</b>	<b>8,52,940</b>	<b>8,52,940</b>
<b>Retained earnings</b>		
Balance as per last financial statements	(2,53,21,244)	(2,36,79,434)
Add: Profit for the year	(4,03,985)	(16,41,810)
<b>Net surplus in the statement of profit and loss</b>	<b>(2,57,25,228)</b>	<b>(2,53,21,244)</b>
<b>OCI Reserve</b>		
As per last balance sheet	46,72,39,368	49,32,81,541
Add: Additions during the year	(17,98,78,557)	(2,60,42,173)
<b>Closing balance</b>	<b>28,73,60,811</b>	<b>46,72,39,368</b>
	<b>26,66,58,231</b>	<b>44,69,40,773</b>

**10 Borrowings**

**A) Non Current borrowings**

	March 31, 2021	March 31, 2020
<b>From Banks (secured)</b>		
Term loans	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**B) Current borrowings**

	March 31, 2021	March 31, 2020
<b>Current Maturities of Non Current borrowings</b>		
<b>From Banks (secured)</b>		
Term loans	-	-
<b>Other loans (unsecured)</b>		
From Companies	80,00,000	75,34,676
	<b>80,00,000</b>	<b>75,34,676</b>
Less : Amount disclosed under other current liabilities	-	-
<b>TOTAL</b>	<b>80,00,000</b>	<b>75,34,676</b>
<b>The above amount includes:</b>		
Secured borrowings	-	-
Unsecured borrowings	<b>80,00,000</b>	<b>75,34,676</b>

**11 Other liabilities**

<b>Current</b>		
	March 31, 2021	March 31, 2020
Current maturities of long-term borrowing	-	-
Creditors	-	-
Expenses Payable	1,45,933	1,25,443
	<b>1,45,933</b>	<b>1,25,443</b>
<b>Breakup of financial liabilities carried at amortised cost</b>		
	March 31, 2021	March 31, 2020
Borrowing	-	-
Other liabilities	-	-
	<b>-</b>	<b>-</b>

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Notes to the financial statements for the year ended March 31, 2021

**12 Non-financial liabilities**

	March 31, 2021	March 31, 2020
Statutory liabilities	7,883	6,000
	<b>7,883</b>	<b>6,000</b>

**13 Revenue from Operations**

	March 31, 2021	March 31, 2020
Sale of products	-	-
Commission Received	19,53,810	19,51,810
	<b>19,53,810</b>	<b>19,51,810</b>

**14 Other income**

	March 31, 2021	March 31, 2020
<b>Other non-operating income</b>		
Interest on I.Tax Refund	5,848	-
	<b>5,848</b>	<b>-</b>

**15 Employees Benefit Expenses**

	March 31, 2021	March 31, 2020
Salaries, wages and bonus	7,67,986	8,53,359
Contribution to provident and other funds	-	-
	<b>7,67,986</b>	<b>8,53,359</b>

**16 Other Expenses**

	March 31, 2021	March 31, 2020
<b>Administrative Expenses</b>		
Listing expenses	10,84,062	11,10,199
Fine & Penalties		7,92,000
ROC Filing fee	10,000	6,000
Printing and Stationary	2,545	1,63,612
Advertisement and Publicity	77,322	2,67,897
Travelling Expenses	1,450	20,670
Legal and Professional Expenses	3,32,890	73,360
Postage & Telegram Expenses	118	2,00,400
Auditors' Remuneration - (Audit Fee)	70,800	70,800
Telephone Expenses	1,680	1,860
Rates & Taxes		25,000
Interest for late payment		-
Miscellaneous Expenses	8,000	8,000
	<b>15,88,867</b>	<b>27,39,798</b>
<b>Details of Auditors' Remuneration are as follows:</b>		
<b>Statutory Auditors:</b>		
Audit Fees	60,000	60,000
Reimbursement of expenses	10,800	10,800
	<b>70,800</b>	<b>70,800</b>

GENUS PRIME INFRA LIMITED  
(Formerly Gulshan Chemfill Limited)  
CIN: L24117UP2000PLC032010  
Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001

Notes to the financial statements for the year ended March 31, 2021

**17 Finance Cost**

	March 31, 2021	March 31, 2020
Bank charges	6,790	463
	<b>6,790</b>	<b>463</b>

**18 Other Comprehensive Income (OCI)**

The disaggregation of changes to OCI by each type of reserve in equity is shown as below:

	March 31, 2021	March 31, 2020
Remeasurement costs on net defined benefit liability		
Deferred tax effect on remeasurement costs		
Remeasurement of Financial assets	(24,30,79,132)	(3,51,92,126)
Tax on same	6,32,00,574	91,49,953
<b>Total</b>	<b>(17,98,78,557)</b>	<b>(2,60,42,173)</b>

**19 Earnings per equity share**

	March 31, 2021	March 31, 2020
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit available for equity shareholders	(4,03,985)	(16,41,810)
<i>Weighted average number of equity shares in computing basic EPS</i>	1,49,26,440	1,49,26,440
Face value of each equity share (Rs.)	2.00	2.00
Earnings per equity share: Basic and Diluted (Rs.)	(0.03)	(0.11)

## 20. Notes to the standalone financial statements for the year ended March 31<sup>st</sup>, 2021

1. 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.
2. Managerial Remuneration U/s 197 of Companies Act, 2013 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

Computation of Net Profit in accordance with section 198 of the Companies Act, 2013 is not given, as Company has not paid any commission to any of its Directors.

3. The amount owed to Small Scale Industries outstanding for more than 30 days as at 31<sup>st</sup> March 2021 and the sum exceeding Rs. 1 lacs in each case was Rs. NIL (Previous Year- Rs. NIL).

### 4. Related Party Disclosure:

Disclosure of Related Party transactions:

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

Subsidiary Companies	: 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) Key Management Personnel : Amit Agarwal – Whole Time Director & CEO  
: Hukam Singh – Chief Financial Officer  
: Kunal Nayar – Company Secretary

(ii) Corporate entities over which key management personnel are able to exercise significant influence : Genus International Commodities Ltd

: Yajur Commodities Ltd.

(iii) Non Executive Non Independent Director : Simple Agarwal

- (c) Transactions with related parties during the year : -

Genus International Commodities Ltd - Balance Payable: Rs 40 Lakhs

Yajur Commodities Ltd.	- Amount Received : Rs 40 Lakhs
	- Balance Payable : Rs 40 Lakhs

5. It has also no import, expenditure/earning in foreign currency during the year or during the Previous year.
6. During the year, the Board of Directors ("The Board") of the Company has approved the scheme of arrangement u/s 230-232 of the Companies Act, 2013 between the Company, its wholly owned subsidiaries and certain other companies in the following ways:
  - Amalgamation of Sansar Infrastructure Private Limited and Star Vanijya Private Limited and Sunima Trading Private Limited (wholly owned subsidiaries) into the Company.
  - Demerger of the Investment Business Division from Genus Power Infrastructures Limited into the Company.
  - Merger of Yajur Commodities Limited into the Company.

The Company is in the process of making requisite filings to appropriate authorities. Pending approval, no impact has been given in respect of the above transactions in the books of the Company for the year ended March 31, 2021.
7. The company has made assessment of the uncertainties and the impact of the Covid-19 pandemic on its results as assessed by the Management. The actual results may differ from such estimates depending on future developments.
8. Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.

**As per our report of even date**

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

For and on behalf of the board

**Deepak Khanna**  
Partner  
Membership No. 092140

Amit Agarwal  
WTD and CEO  
DIN: 00016133

Simple Agarwal  
Director  
DIN: 03072646

Place: Jaipur  
Date: June 28, 2021

Hukam Singh  
CFO

Kunal Nayar  
Company Secretary

Place: Moradabad  
Date: June 28, 2021



## **CONSOLIDATED INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Genus Prime Infra Limited**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of Genus Prime Infra Limited (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) comprising of the consolidated Balance sheet as at March 31, 2021, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of another auditor on separate financial statements and financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements’ section of our report. We are independent of the Group in accordance with the ‘Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### **Emphasis of Matter**

We draw attention to describes the uncertainties and impact of COVID-19 pandemic on the Group’s results as assessed by the management that group has long-term investment which has no material due to this pandemic situation in the long run. Our opinion is not modified in respect of this matter.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these

matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
<b>Assessment of the carrying value of unquoted equity instruments in the books of subsidiaries</b>	
The impairment review of investment in the books of subsidiary companies, with a carrying value of Rs.59.28 Crore, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in subsidiary.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Relied on the work of auditor of subsidiary companies.</li> <li>• Engaged external fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used;</li> <li>• Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;</li> <li>• Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; and</li> <li>• Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved.</li> </ul>

We have determined that there are no other key audit matters to communicate in our report.

### Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management report and chairman's statement, but does not include the consolidated financial statements and our auditor's report thereon. The management report and chairman's statement is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or

business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the

independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

- (a) The consolidated financial statements also include the total assets of Rs. 6707.74 Lakhs, Net Assets of Rs. 5493.65/- Lakhs, Total Revenue of Rs. 4.47/- Lakhs and share of net profit of Rs. 0.74 Lakhs for the year ended March 31, 2021, as considered in the consolidated financial statements, in respect of Subsidiaries, whose financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of Subsidiaries, is based solely on the report of other auditors and not modified.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

#### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We on the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and

Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies incorporated in India is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, refer to our separate Report in "Annexure 2" to this report;
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Group to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
  - i. The consolidated financial statements does not have any impact of pending litigations on its consolidated financial position of the Group;
  - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended March 31, 2021.

**For D Khanna & Associates**  
**Chartered Accountants**  
**FRN: 012917N**

**Deepak Khanna**  
Partner  
M. No. 092140  
UDIN: 21092140AAAADM9973  
Date: June 28, 2021  
Place: Jaipur

**Annexure – 1 to the Independent Auditor’s Report of even date on the consolidated financial statements of Genus Prime Infra Limited**  
**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated financial statements of Genus Prime Infra Limited as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Genus Prime Infra Limited (hereinafter referred to as the “Holding Company”) and its Subsidiary companies which is incorporated in India, as of that date.

**Management’s Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company, and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these consolidated financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Consolidated Financial Statements**

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance

with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Consolidated Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Holding Company and its subsidiary companies which is incorporated in India, have maintained in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31<sup>st</sup>, 2021, based on the internal-control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **Other Matters**

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, insofar as it relates to subsidiary companies which is incorporated in India, is based on the corresponding reports of the auditors of such subsidiary companies.

### **For D Khanna & Associates**

#### **Chartered Accountants**

**FRN: 012917N**

### **Deepak Khanna**

Partner

M. No. 092140

UDIN : 21092140AAAADM9973

Date: June 28, 2021

Place: Jaipur

**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**  
**Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001**

**Consolidated Balance Sheet as at March 31, 2021**

(Amount in Rs.)			
Particulars	Note	March 31, 2021	March 31, 2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Financial Assets</b>			
Investments	3	60,77,15,536	61,34,51,519
Loans	4	-	-
Non-financial assets	7	7,69,66,008	7,69,66,008
Tax Assets	5	-	-
		<b>68,46,81,544</b>	<b>69,04,17,527</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	6	14,63,149	11,78,709
Loans	4	-	-
Non-financial assets	7	6,40,499	6,46,062
		<b>21,03,648</b>	<b>18,24,771</b>
<b>TOTAL RS.</b>		<b>68,67,85,192</b>	<b>69,22,42,298</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8	3,98,52,880	3,98,52,880
Other Equity	9	51,74,56,204	52,20,30,926
<b>Total equity</b>		<b>55,73,09,084</b>	<b>56,18,83,806</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	10	10,63,39,854	10,62,07,052
Other liabilities	11	-	-
Deferred Tax Liability	12	1,48,92,438	1,63,95,321
		<b>12,12,32,292</b>	<b>12,26,02,373</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	10	80,00,000	75,34,676
Other liabilities	11	2,35,933	2,15,443
Non-financial liabilities	13	7,883	6,000
Tax Liabilities	5	-	-
		<b>82,43,816</b>	<b>77,56,119</b>
<b>TOTAL RS.</b>		<b>68,67,85,192</b>	<b>69,22,42,298</b>
Summary of significant accounting policies	1- 2		

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

As per our report of even date  
For D.Khanna & Associates  
ICAI Firm Regn. No. 012917N  
Chartered Accountants

**For and on behalf of the Board of Directors of  
Genus Prime Infra Limited**

**Deepak Khanna**  
Partner  
Membership No. 092140

**Amit Agarwal**  
WTD and CEO  
DIN: 00016133

**Simple Agarwal**  
Director  
DIN:03072646

Place : Moradabad  
Date : June 28, 2021

**Hukam Singh**  
CFO

**Kunal Nayar**  
Company Secretary

Place : Moradabad  
Date : June 28, 2021



**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**  
**Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001**

**Consolidated Statement of Profit and Loss for the year ended on March 31, 2021**

(Amount in Rs.)			
Particulars	Note	March 31, 2021	March 31, 2020
<b>INCOME</b>			
Revenue from Operations	14	24,00,095	22,78,100
Other income	15	5,848	417
<b>Total Income</b>		<b>24,05,943</b>	<b>22,78,517</b>
<b>EXPENDITURE</b>			
Employees Benefit Expenses	16	7,67,986	8,53,359
Other Expenses	17	19,60,908	30,37,633
Finance Cost	18	7,144	817
<b>Total Expenses</b>		<b>27,36,038</b>	<b>38,91,809</b>
<b>Profit before tax</b>		<b>(3,30,095)</b>	<b>(16,13,292)</b>
<b>Tax Expenses</b>	19		
Current tax		11,527	5,487
Deferred tax		-	-
MAT Credit		11,527	5,487
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>(3,30,095)</b>	<b>(16,13,292)</b>
<b>Other Comprehensive Income (OCI)</b>	20		
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains on defined benefit plans			
Net gain on FVTOCI equity Securities		(57,35,983)	(16,76,77,200)
Income tax effect relating to items that will not be reclassified to profit or loss		14,91,356	4,35,96,072
Net impact on FVTOCI equity Securities		<b>(42,44,627)</b>	<b>(12,40,81,128)</b>
<b>Total Other Comprehensive Income for the year, net of tax</b>		<b>(45,74,722)</b>	<b>(12,56,94,420)</b>
<b>Earnings per equity share</b>	21		
Basic and Diluted earnings per share (In Indian Rupees per share)		(0.02)	(0.11)
Nominal value per equity share (In Indian Rupees per share)		2.00	2.00
Summary of significant accounting policies	1-2		

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

As per our report of even date  
**For D.Khanna & Associates**  
**ICAI Firm Regn. No. 012917N**  
**Chartered Accountants**

**For and on behalf of the Board of Directors of**  
**Genus Prime Infra Limited**

**Deepak Khanna**  
Partner  
Membership No. 092140

**Amit Agarwal**  
WTD and CEO  
DIN: 00016133

**Simple Agarwal**  
Director  
DIN:03072646

Place : Moradabad  
Date : June 28, 2021

**Hukam Singh**  
CFO

**Kunal Nayar**  
Company Secretary

Place : Moradabad  
Date : June 28, 2021

**GENUS PRIME INFRA LIMITED**  
(Formerly Gulshan Chemfill Limited)  
CIN: L24117UP2000PLC032010

Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad-244001

**Consolidated Cash Flow Statement for the year ended 31.03.2021**

	<b>CURRENT YEAR 31.03.2021</b>		<b>PREVIOUS YEAR 31.03.2020</b>	
<b>A. Cash Flow From Operating Activities:</b>				
Net Profit(Loss) Before Tax And Extra Ordinary Items		(3,30,095)		(16,13,292)
Adjustments For:				
Non Cash Expenses Written Off (Net)	-	-	-	-
(Profit)/Loss On Sale Of Fixed Assets	-	-	-	-
Operating Profit Before Working Capital Changes		(3,30,095)		(16,13,292)
<b>Adjustments For:</b>				
Trade And Other Receivables	5,563		8,63,54,693	
Trade And Other Payables	4,87,697		(7,99,418)	
		4,93,260		8,55,55,275
<b>Cash Generated Form Operations After Adjustments For Working Capital Changes</b>		1,63,165		8,39,41,983
Direct Taxes		(11,527)		(5,487)
<b>Cash Flow After Adjusted For Working Capital Charges But Before Extra Ordinary Items</b>		1,51,638		8,39,36,496
Extra Ordinary Items (Net)				
Net Cash From Operating Activities		1,51,638		8,39,36,496
<b>B. Cash Flow From Investing Activities</b>				
Sale Of Fixed Assets	-	-	-	-
Purchase/Sale Of Investments	-	-	(8,20,70,733)	(8,20,70,733)
<b>Net Cash Used In Investing Activities</b>		-		(8,20,70,733)
<b>C. Cash Flow From Financing Activities</b>				
Proceeds From Issue Of Share Capital	-		25,58,820	
Receipts /Repayment Of Long Term Advances (Net)	1,32,802		(45,70,775)	
Dividends Paid	-		-	
<b>Net Cash Surplus/Used In Financing Activities</b>		1,32,802		(20,11,955)
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>		2,84,440		(1,46,192)
Cash And Cash Equivalents As At 01-04-2020		11,78,709		13,24,901
Cash And Cash Equivalents As At 31-03-2021		<b>14,63,149</b>		<b>11,78,709</b>

As per our report of even date  
For D.Khanna & Associates  
ICAI Firm Regn. No. 012917N  
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**GENUS PRIME INFRA LIMITED**  
(Formerly Gulshan Chemfill Limited)  
CIN: L24117UP2000PLC032010

Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001

**Statement of Changes in Equity for the year ended March 31, 2021**

**a. Equity Share Capital**

Particulars	March 31, 2021		March 31, 2020	
	No.	Amount	No.	Amount
Equity Shares of Rs. 10 each issued, subscribed and fully paid up				
At the beginning of the year	1,49,26,440	2,98,52,880	1,40,73,500	2,81,47,000
Issued during the year	-	-	8,52,940	17,05,880
At the end of the year	1,49,26,440	2,98,52,880	1,49,26,440	2,98,52,880

**b. Other Equity**

Particulars	Reserves and surplus				Items of OCI	Total Equity
	Capital Reserve	General Reserve	Securities Premium	Retained Earnings	FVTOCI Reserve	
As at April 01, 2019	50,11,11,761	41,69,708	-	(2,37,95,379)	16,53,86,316	64,68,72,406
Addition / Profit for the year	-	-	8,52,940	(16,13,292)	-	(7,60,352)
Other Comprehensive Income/(loss) for the year	-	-	-	-	(12,40,81,128)	(12,40,81,128)
At March 31, 2020	50,11,11,761	41,69,708	8,52,940	(2,54,08,671)	4,13,05,188	52,20,30,926
Addition / Profit for the year	-	-	-	(3,30,095)	-	(3,30,095)
Other Comprehensive Income/(loss) for the year	-	-	-	-	(42,44,627)	(42,44,627)
At March 31, 2021	50,11,11,761	41,69,708	8,52,940	(2,57,38,766)	3,70,60,560	51,74,56,204

As per our report of even date  
For **D.Khanna & Associates**  
ICAI Firm Regn. No. 012917N  
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For and on behalf of the Board of Directors of  
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Company Secretary

Place : Moradabad  
Date : June 28, 2021

## **1. Corporate Information**

The consolidated financial statements comprises of Genus Prime Infra Limited (the “Parent Company” or “Holding Company”) and its wholly owned subsidiary (collectively, “the Group”) for the year ended March 31, 2021. The Holding Company is a public company domiciled in India. The equity shares of the Holding Company are listed on BSE Limited. The registered office of the Holding Company is located at Near Moradabad Dharam Kanta, Kanth Road, Harthala, Moradabad - 244001.

The Consolidated Financial statement were authorised for issue in accordance with a resolution of the directors on June 28<sup>th</sup>, 2021.

## **2. Significant Accounting Policies**

### **2.1 Basis of Preparation**

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The financial statements are presented in Indian Rupees (INR) except when otherwise indicated.

### **2.2 Basis of consolidation**

- a.** The consolidated financial statements comprise the financial statements of the Group as at March 31, 2021; and for the year ended March 31, 2020.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

The Group owns 100% voting rights in its all three subsidiary. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the beginning date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

**b. Consolidation procedure:**

1. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Holding Company with those of its subsidiary.
2. Eliminate the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
3. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. IND AS12 "Income Taxes" applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.
4. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent company of the Group.
5. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

A change in the ownership interest of a subsidiary, without a loss of control, accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

**c. Investment in Subsidiary**

The Group's investments in its subsidiary are accounted for using the equity method. Under the equity method, the investment in a subsidiary is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the subsidiary since the acquisition date. Goodwill/Capital reserve relating to the subsidiary is recognised separately in the books of accounts.

The statement of profit and loss reflects the Group's share of the results of operations of the subsidiary. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the subsidiary, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

The Consolidated Financial Statements for the year ended March 31, 2021 have been prepared on the basis of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>	<b>Percentage of Holding as at March 31, 2021</b>	<b>Percentage of Holding as at March 31, 2020</b>
Sansar Infrastructure Private Limited	Wholly Owned Subsidiary	100%	100%
Star Vanijya Private Limited	Wholly Owned Subsidiary	100%	100%
Sunima Trading Private Limited	Wholly Owned Subsidiary	100%	100%

## 2.3 Summary of Significant Accounting Policies

### a. Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

**b. Foreign currencies**

The Consolidated financial statements are presented in Indian rupees, which is the functional currency of the Group.

**c. Fair Value Measurement**

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**d. Revenue Recognition**

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Ind AS 115 supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise Judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The cumulative effect of initially applying Ind AS 115, if any, is recognised at the date of initial application as an adjustment to the opening balance of retained earnings. Therefore, the comparative information is not restated and continues to be reported under Ind AS 11 and Ind AS 18.

The Goods and service Tax (GST) is not received by the Company on its own account. It is a tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it has been excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

***Sale of goods and services***

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances.

***Rendering of services***

Revenue from service contracts are recognised as and when services are rendered.

***Interest income***

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head “other income” in the statement of profit and loss.

***Dividends***

Revenue is recognised when the Group’s right to receive the payment is established, which is generally when shareholders approve the dividend.

**e. Government Grants**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense



item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

**f. Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Group recognizes MAT credit available as deferred tax asset only to the extent it is probable that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised.

**g. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in

connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

#### **h. Impairment of Non- Financial Assets**

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior periods/ years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

#### **i. Provision**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

## **j. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### ***Financial assets***

#### ***Initial recognition and measurement***

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

#### ***Subsequent measurement***

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

#### ***Debt instrument at amortised cost***

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

#### ***Debt instrument at FVTOCI***

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

#### ***Debt instrument at FVTPL***

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

#### ***Equity investments:***

All equity investments in scope of IND AS109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group

may make an irrevocable election to present in OCI subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

#### *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) The Group has transferred its rights to receive cash flows from the asset, and
  - (i) the Group has transferred substantially all the risks and rewards of the asset, or
  - (ii) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

### **Financial liabilities**

#### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

#### *Loans and borrowings*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

**Reclassification of financial assets**

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**k. Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

**l. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares is adjusted for treasury shares.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares outstanding, for the effects of all dilutive potential shares.

**m. Segment reporting**

The Group's operations predominately relate only one segment and accordingly segment.

**n. Contingent Liability and contingent assets**

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Group does not recognise the contingent assets but discloses its existence in the financial statements.

**o. CSR expenditure**

The Group has opted to charge its CSR expenditure if any, incurred during the year to the statement of profit and loss.

**As per our report of even date**

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

For and on behalf of the board

**Deepak Khanna**

Partner  
Membership No. 092140

Amit Agarwal  
WTD and CEO  
DIN: 00016133

Simple Agarwal  
Director  
DIN: 03072646

Place: Jaipur  
Date: June 28, 2021

Hukam Singh  
CFO

Kunal Nayar  
Company Secretary

Place: Moradabad  
Date: June 28, 2021

Notes to the financial statements for the year ended March 31, 2021

(Amount in Rs.)

**3 Investments**

	March 31, 2021	March 31, 2020
<b>Non-Current</b>		
Investment in Equity Instruments (Unquoted)	23,00,15,536	23,57,51,519
Investment in Preference shares (Unquoted)	37,77,00,000	37,77,00,000
	<b>60,77,15,536</b>	<b>61,34,51,519</b>
<b>Investment in Equity Instruments (Unquoted) (at Fair value through Other</b>		
4658621, (31 March 2020: 4658621) Equity Shares of Rs. 10/- each in Yajur Commodities Ltd (Formerly Known as Virtuous Urja Ltd)	11,36,70,352	13,17,92,388
5375, (31 March 2020: 5375) Equity Shares of Rs. 10/- each in J.C. Textiles Pvt Ltd.	2,33,58,568	1,87,17,416
3 (31 March 2020: 3) Equity Share of Hi- Print Electromack Pvt Ltd. Rs. 10/- each	7,671	2,733
3908000, (31 March 2020: 3908000) Equity Shares of Rs. 10/- each in Genus Apparels Ltd.	8,17,94,440	7,45,64,640
384750 (31 March 2020: 384750) Equity Shares of Rs 10/- each Greenwings Innovative Finance Pvt Ltd	35,16,615	37,20,533
46979, (31 March 2020: 46979) Equity Shares of Rs. 10/- each in Genus Innovation Ltd	76,29,390	69,15,309
385, (31 March 2020: 385,) Equity Shares of Rs. 100/- each in Sukhvarsha Distributors (P) Ltd	38,500	38,500
	<b>23,00,15,536</b>	<b>23,57,51,519</b>
<b>Investment in Preference shares (Unquoted) (at amortised cost)</b>		
430000, (31 March 2020: 430000) Redeemable Preference Shares of Rs. 100/- each in Yajur Commodities Limited (Formerly Known as Virtuous Urja Ltd)	8,20,00,000	8,20,00,000
2873560 (31 March 2020: 2873560) Optionally Convertible Preference Shares of Rs. 10/- each in Hi Print Electromack Pvt Ltd.	26,18,00,000	26,18,00,000
128650, (31 March 2020: 155000) Preference Shares of Rs. 100/- each in Genus International Commodities Ltd	1,28,65,000	1,55,00,000
26350, (31 March 2020: NIL) NCRPS-Cumulative of Rs. 100/- each in Hi Print Electromack Pvt Ltd	26,35,000	-
65100, (31 March 2020: 70000) Preference Shares of Rs. 100/- each in Shares in Kailash Vidyut & Ispat Ltd	65,10,000	70,00,000
4900, (31 March 2020: NIL) NCRPS-Non Cumulative Shares of Rs. 100/- each in Hi Print Electromack Pvt Ltd	4,90,000	-
1140000 (March 31, 2020: 1140000) 5% Non Cumulative Redeemable Preference Shares of Rs 10/- each of Genus Apparels Ltd.	1,14,00,000	1,14,00,000
	<b>37,77,00,000</b>	<b>37,77,00,000</b>
	<b>60,77,15,536</b>	<b>61,34,51,519</b>

**4 Loans**

(Unsecured, considered good)

	March 31, 2021	March 31, 2020
<b>A) Non-current</b>		
Loan and advances to related parties	-	-
<b>Other loans and advances</b>		
Loans to others	-	-
Miscellaneous Exp	-	-
	-	-
<b>Total</b>	-	-
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>B) Current</b>		
Loan	-	-
<b>Total</b>	-	-

**5 Non-current tax assets and current tax liabilities**

	March 31, 2021	March 31, 2020
<b>Non-current tax assets</b>		
Advance Income tax (Net of provision for tax)	-	-
	-	-
<b>Current tax liabilities</b>		
Provision for tax (net of advance tax payments)	-	-
	-	-

Notes to the financial statements for the year ended March 31, 2021

(Amount in Rs.)

**6 Cash and Bank Balances**

**A) Cash and cash equivalents**

	March 31, 2021	March 31, 2020
<b>Current</b>		
<b>Balance with banks:</b>		
On current accounts	10,35,199	6,63,839
Cheques in Hand	-	-
Cash on hand	4,27,950	5,14,870
	<b>14,63,149</b>	<b>11,78,709</b>
<b>Breakup of financial assets carried at amortised cost / fair value</b>		
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Investments	60,77,15,536	61,34,51,519
Loans	-	-
Cash and Bank balances	14,63,149	11,78,709
	<b>60,91,78,685</b>	<b>61,46,30,228</b>

**7 Non-financial assets**

(Unsecured, considered good)

**A) Non-current**

	March 31, 2021	March 31, 2020
Advances recoverable in cash or kind	7,69,66,008	7,69,66,008
	<b>7,69,66,008</b>	<b>7,69,66,008</b>
<b>B) Current</b>		
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Advances recoverable in cash or kind	25,590	25,590
Balance with statutory/government authorities	6,14,909	6,20,472
	<b>6,40,499</b>	<b>6,46,062</b>



**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**

Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001

**8 Equity share capital**

	March 31, 2021	March 31, 2020
<b>Authorised</b>		
3,00,00,000 (March 31, 2020: 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
<b>Issued, subscribed and fully paid-up shares</b>		
1,49,26,440 (March 31, 2020: 1,49,26,440; ) Equity Shares of Rs. 2/-	2,98,52,880	2,98,52,880
1,00,000 0% Redeemable Preference shares of Rs. 100/- each	1,00,00,000	1,00,00,000
	<b>3,98,52,880</b>	<b>3,98,52,880</b>

**a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year.**

Equity shares	March 31, 2021		March 31, 2020	
	Numbers	Value	Numbers	Value
At the beginning of the year	1,49,26,440	2,98,52,880	1,40,73,500	2,81,47,000
Issued during the year	-	-	8,52,940	17,05,880
<b>Outstanding at the end of the year</b>	<b>1,49,26,440</b>	<b>2,98,52,880</b>	<b>1,49,26,440</b>	<b>2,98,52,880</b>
0% Redeemable Preference shares	March 31, 2021		March 31, 2020	
	Numbers	Value	Numbers	Value
At the beginning of the year	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,00,000</b>	<b>1,00,00,000</b>	<b>1,00,000</b>	<b>1,00,00,000</b>

**b. Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Re.2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to approval of Shareholders in Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Terms / rights attached to equity shares**

The face value of each preference share is Rs. 100. The shares shall have same voting rights applicable to the preference shares under the Companies Act, 2013. In the event of liquidation of the Company, the holder is entitled to receive in priority to all equity shares, amount equal to total of paid up capital.

**c. Details of shareholders holding more than 5% equity shares in the Company**

		March 31, 2021		March 31, 2020	
		Numbers	% holding	Numbers	% holding
1	Rajendra Agarwal	43,67,782	29.26%	43,67,782	29.26%
2	Jitendra Agarwal	34,34,221	23.01%	34,34,221	23.01%
3	Amit Kumar Agarwal	33,87,520	22.69%	33,87,520	22.69%

Notes to the financial statements for the year ended March 31, 2021

(Amount in Rs.)

**9 Other Equity**

	March 31, 2021	March 31, 2020
General Reserve	41,69,708	41,69,708
Capital Reserve	50,11,11,761	50,11,11,761
Securities Premium	8,52,940	8,52,940
Retained earnings	(2,57,38,766)	(2,54,08,671)
OCI Reserve	3,70,60,560	4,13,05,188
	<b>51,74,56,204</b>	<b>52,20,30,926</b>
<b>The movement in balance of other equity is as follows:</b>		
	March 31, 2021	March 31, 2020
<b>General Reserve</b>		
As per last balance sheet	41,69,708	41,69,708
Add: Additions during the year	-	-
<b>Closing balance</b>	<b>41,69,708</b>	<b>41,69,708</b>
<b>Capital Reserve</b>		
As per last balance sheet	50,11,11,761	50,11,11,761
Add: Additions during the year	-	-
<b>Closing balance</b>	<b>50,11,11,761</b>	<b>50,11,11,761</b>
<b>Securities Premium</b>		
As per last balance sheet	-	-
Add: Additions during the year	8,52,940	8,52,940
<b>Closing balance</b>	<b>8,52,940</b>	<b>8,52,940</b>
<b>Retained earnings</b>		
Balance as per last financial statements	(2,54,08,671)	(2,37,95,379)
Add: Profit for the year	(3,30,095)	(16,13,292)
<b>Net surplus in the statement of profit and loss</b>	<b>(2,57,38,766)</b>	<b>(2,54,08,671)</b>
<b>OCI Reserve</b>		
As per last balance sheet	4,13,05,188	16,53,86,316
Add: Additions during the year	(42,44,627)	(12,40,81,128)
<b>Closing balance</b>	<b>3,70,60,560</b>	<b>4,13,05,188</b>

**10 Borrowings**

**A) Non Current borrowings**

	March 31, 2021	March 31, 2020
<b>From Banks (secured)</b>		
Term loans	-	-
<b>Other loans (unsecured)</b>		
From Others	10,63,39,854	10,62,07,052
<b>TOTAL</b>	<b>10,63,39,854</b>	<b>10,62,07,052</b>
The above amount includes:		
<b>Secured borrowings</b>	-	-
<b>Unsecured borrowings</b>	<b>10,63,39,854</b>	<b>10,62,07,052</b>

**B) Current borrowings**

	March 31, 2021	March 31, 2020
<b>Current Maturities of Non Current borrowings</b>		
<b>From Banks (secured)</b>		
Term loans	-	-
<b>Other loans (unsecured)</b>		
From Relatives & Others	80,00,000	75,34,676
	<b>80,00,000</b>	<b>75,34,676</b>
Less : Amount disclosed under other current liabilities	-	-
<b>TOTAL</b>	<b>80,00,000</b>	<b>75,34,676</b>
The above amount includes:		
<b>Secured borrowings</b>	-	-
<b>Unsecured borrowings</b>	<b>80,00,000</b>	<b>75,34,676</b>

Notes to the financial statements for the year ended March 31, 2021

(Amount in Rs.)

**11 Other liabilities**

**Current**

	March 31, 2021	March 31, 2020
Current maturities of long-term borrowing	-	-
Creditor for capital goods	-	-
Expenses Payable	2,35,933	2,15,443
	<b>2,35,933</b>	<b>2,15,443</b>
<b>Breakup of financial liabilities carried at amortised cost</b>		
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Borrowing	-	-
Other liabilities	2,35,933	2,15,443
	<b>2,35,933</b>	<b>2,15,443</b>

**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**

Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001

Notes to the financial statements for the year ended March 31, 2021

(Amount in Rs.)

**12 Deferred Tax Liability**

		March 31, 2021	March 31, 2020
<b>Deferred tax liability arising on account of timing differences relating to:</b>			
Impact on account of investment carried at FVTPL		-	-
Impact on account of investment carried at FVTOCI		1,49,36,704	1,64,28,059
	<b>A</b>	<b>1,49,36,704</b>	<b>1,64,28,059</b>
<b>Deferred tax asset arising on account of timing differences relating to:</b>			
Provision for bad and doubtful debts and expected Credit Loss		-	-
Impact on account of investment carried at amortised cost		-	-
MAT credit entitlement		44,266	32,738
	<b>B</b>	<b>44,266</b>	<b>32,738</b>
	<b>(A-B)</b>	<b>1,48,92,438</b>	<b>1,63,95,321</b>

**Deferred tax assets/ (liabilities):**

**For the year ended March 31, 2021**

	Opening Balance	Recognised in profit & loss	Recognised in OCI	Closing balance
Impact on account of investment carried at FVTPL	-	-	-	-
Impact on account of investment carried at FVTOCI	1,64,28,059	-	(14,91,355)	1,49,36,704
Provision for bad and doubtful debts and expected Credit Loss	-	-	-	-
Impact on account of investment carried at amortised cost	-	-	-	-
MAT credit entitlement	(32,738)	(11,528)	-	(44,266)
	<b>1,63,95,321</b>	<b>(11,528)</b>	<b>(14,91,355)</b>	<b>1,48,92,438</b>

**13 Non Financial Liabilities**

	March 31, 2021	March 31, 2020
Statutory liabilities	7883	6000
	<b>7883</b>	<b>6000</b>

**GENUS PRIME INFRA LIMITED**  
**(Formerly Gulshan Chemfill Limited)**  
**CIN: L24117UP2000PLC032010**  
**Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001**

**Notes to the financial statements for the period ended March 31, 2021**

(Amount in Rs.)

**14 Revenue from Operations**

	March 31, 2021	March 31, 2020
Sale of products	-	-
Commission Received	24,00,095	22,78,100
	<b>24,00,095</b>	<b>22,78,100</b>

**15 Other income**

	March 31, 2021	March 31, 2020
Interest Income	5,848	417
	<b>5,848</b>	<b>417</b>

**16 Employees Benefit Expenses**

	March 31, 2021	March 31, 2020
Salaries, wages and bonus	7,67,986	8,53,359
Contribution to provident and other funds	-	-
	<b>7,67,986</b>	<b>8,53,359</b>

**17 Other Expenses**

	March 31, 2021	March 31, 2020
<b><u>Administrative Expenses</u></b>		
Listing expenses	10,84,062	11,10,199
Fine & Penalties	-	7,92,000
Demat Expenses	1,081	3,750
ROC Filing fee	22,900	16,200
Accounting Charges	74,000	84,200
Printing and Stationary	4,930	1,67,112
Advertisement and Publicity	77,322	2,67,897
Rates & Taxes	-	1,000
Travelling Expenses	1,450	20,670
Conveyance	2,635	3,510
Legal and Professional Expenses	5,17,640	1,70,110
Postage & Telegram Expenses	4,408	2,05,325
Auditors' Remuneration	1,60,800	1,60,800
Telephone Expenses	1,680	1,860
Rates & Taxes	-	25,000
Interest for late payment	-	-
Miscellaneous Expenses	8,000	8,000
	<b>19,60,908</b>	<b>30,37,633</b>
<b><u>Details of Auditors' Remuneration are as follows:</u></b>		
<b>Statutory Auditors:</b>		
Audit Fees	1,50,000	1,50,000
Reimbursement of expenses	10,800	10,800
	<b>1,60,800</b>	<b>1,60,800</b>

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Notes to the financial statements for the period ended March 31, 2021

(Amount in Rs.)

**18 Finance Cost**

	March 31, 2021	March 31, 2020
Bank charges	7,144	817
	<b>7,144</b>	<b>817</b>

**19 Tax Expenses**

**(a) Tax charge**

	March 31, 2021	March 31, 2020
The Major component of income tax expenses are as follows:		
<b>Current Income tax:</b>		
Current income tax charges	11,527	5,487
Adjustment in respect of current income tax of previous years	-	-
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	-	-
<b>Income tax expenses reported in the statement of profit or loss</b>	<b>11,527</b>	<b>5,487</b>

**OCI Section**

Deferred tax related to items recognised in OCI during the year:

	March 31, 2021	March 31, 2020
Items that will be reclassified to profit or loss	-	-
Items that will not be reclassified to profit or loss	14,91,356	4,35,96,072
<b>Income tax charged to OCI</b>	<b>14,91,356</b>	<b>4,35,96,072</b>

**(b) Reconciliation of effective tax rate:**

Profit before tax (A)	(3,30,095)	(16,13,292)
Enacted tax rate in India (B)	26.00%	26.00%
Expected Tax Expenses (C= A*B)	11,527	5,487
Actual Tax expense (net off tax for earlier years)	-	-
<b>Difference (Note A)</b>	<b>11,527</b>	<b>5,487</b>

**Note A**

**Other than temporary difference**

MAT Credit Not Recognised	-	-
Short Provision	-	-
MAT and Other benefits allowed under various provisions	11,527	5,487
	<b>11,527</b>	<b>5,487</b>

**20 Other Comprehensive Income (OCI)**

The disaggregation of changes to OCI by each type of reserve in equity is shown as below:

	March 31, 2021	March 31, 2020
Remeasurement costs on net defined benefit liability		
Deferred tax effect on remeasurement costs		
Remeasurement of Financial assets	(57,35,983)	(16,76,77,200)
Tax on same	14,91,356	4,35,96,072
<b>Total</b>	<b>(42,44,627)</b>	<b>(12,40,81,128)</b>

**GENUS PRIME INFRA LIMITED**  
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**Near Moradabad Dharam Kanta, Kanth Road, Harthale, Kanth, Moradabad-244001**

Notes to the financial statements for the period ended March 31, 2021

(Amount in Rs.)

**21 Earnings per equity share**

	March 31, 2021	March 31, 2020
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit available for equity shareholders	(3,30,095)	(16,13,292)
<i>Weighted average number of equity shares in computing basic EPS</i>	14073500	14073500
Face value of each equity share (Rs.)	2.00	2.00
Earnings per equity share: Basic and Diluted (Rs.)	(0.02)	(0.11)

## 22. Notes to the consolidated financial statements for the year ended March 31, 2021

1. 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.
2. Managerial Remuneration U/s 197 of Companies Act, 2013 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

Computation of Net Profit in accordance with section 198 of the Companies Act, 2013 is not given, as Company has not paid any commission to any of its Directors.

3. The amount owed to Small Scale Industries outstanding for more than 30 days as at 31<sup>st</sup> March 2021 and the sum exceeding Rs. 1 lacs in each case was Rs. NIL (Previous Year- Rs. NIL).

### 4. Related Party Disclosure:

Disclosure of Related Party transactions:

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

Subsidiary Companies	: 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) Key Management Personnel: Amit Agarwal – Whole Time Director & CEO  
: Hukam Singh – Chief Financial Officer  
: Kunal Nayar – Company Secretary

- (ii) Corporate entities over which key management personnel are able to exercise significant influence : Genus International Commodities Ltd  
: Yajur Commodities Ltd.

- (iii) Non Executive Non Independent Director : Simple Agarwal

- (c) Transactions with related parties during the year : -

Genus International Commodities Ltd - Balance Payable : Rs 40 Lakhs

Yajur Commodities Ltd.	- Amount Received : Rs 40 Lakhs
	- Balance Payable : Rs 40 Lakhs



5. It has also no import, expenditure/earning in foreign currency during the year or during the Previous year.
6. During the year, the Board of Directors ("The Board") of the Company has approved the scheme of arrangement u/s 230-232 of the Companies Act, 2013 between the Company, its wholly owned subsidiaries and certain other companies in the following ways:
  - Amalgamation of Sansar Infrastructure Private Limited and Star Vanijya Private Limited and Sunima Trading Private Limited (wholly owned subsidiaries) into the Company.
  - Demerger of the Investment Business Division from Genus Power Infrastructures Limited into the Company.
  - Merger of Yajur Commodities Limited into the Company.

The Company is in the process of making requisite fillings to appropriate authorities. Pending approval, no impact has been given in respect of the above transactions in the books of the Company for the year ended March 31, 2021.
7. The company has made assessment of the uncertainties and the impact of the Covid-19 pandemic on its results as assessed by the Management. The actual results may differ from such estimates depending on future developments.
8. Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.

**As per our report of even date**

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

For and on behalf of the board

**Deepak Khanna**  
Partner  
Membership No. 092140

Amit Agarwal  
WTD and CEO  
DIN: 00016133

Simple Agarwal  
Director  
DIN: 03072646

Place: Jaipur  
Date: June 28, 2021

Hukam Singh  
CFO

Kunal Nayar  
Company Secretary

Place: Moradabad  
Date: June 28, 2021



**If undelivered, please return to**

**Genus Prime Infra Limited**

**(Formerly Gulshan Chemfill Limited)**

**D-116, Okhla Industrial Area,**

**Phase-I, New Delhi-110020**

**[www.genusprime.com](http://www.genusprime.com)**