Genus
energizing lives

Genus Power Infrastructures Limited
(A Kailash Group Company)

Corporate Office:
SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, (Raj.), India
T. +91-141-7102400/500 / F. +91-141-2770319, 7102503
E. cs@genus.in / W. www.genus.in

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

Genus
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DIVERSIFICATION

TECHNOLOGY

Genus

QUALITY

CONSISTENCY

ANNUAL REPORT
2012-13

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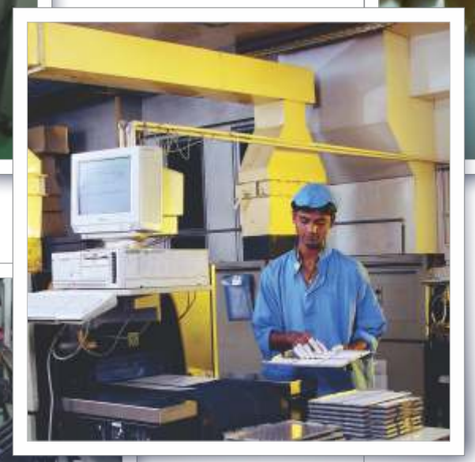
UNIQUELY POSITIONED...



Genus
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A growing power infrastructure company providing an extensive range of seamless and innovative engineering solutions for Power Sector

- Premium provider of a comprehensive and unique range of Smart Metering Solutions with superior quality and propulsion technology specially for Power T&D Sector to reduce their T&D losses
- Significant EPC player offering turnkey solutions from concept-to-commissioning to provide integrated power infrastructure solutions to Power T&D Sector specially to overcome the problem of high AT&C losses and achieve operational excellence.
- Bring to end-consumer reliable, cost-effective and environment friendly Integrated Power Backup Solutions including Solar Solutions with most trusted storage power battery.

World-class 'Research & Development Laboratory'

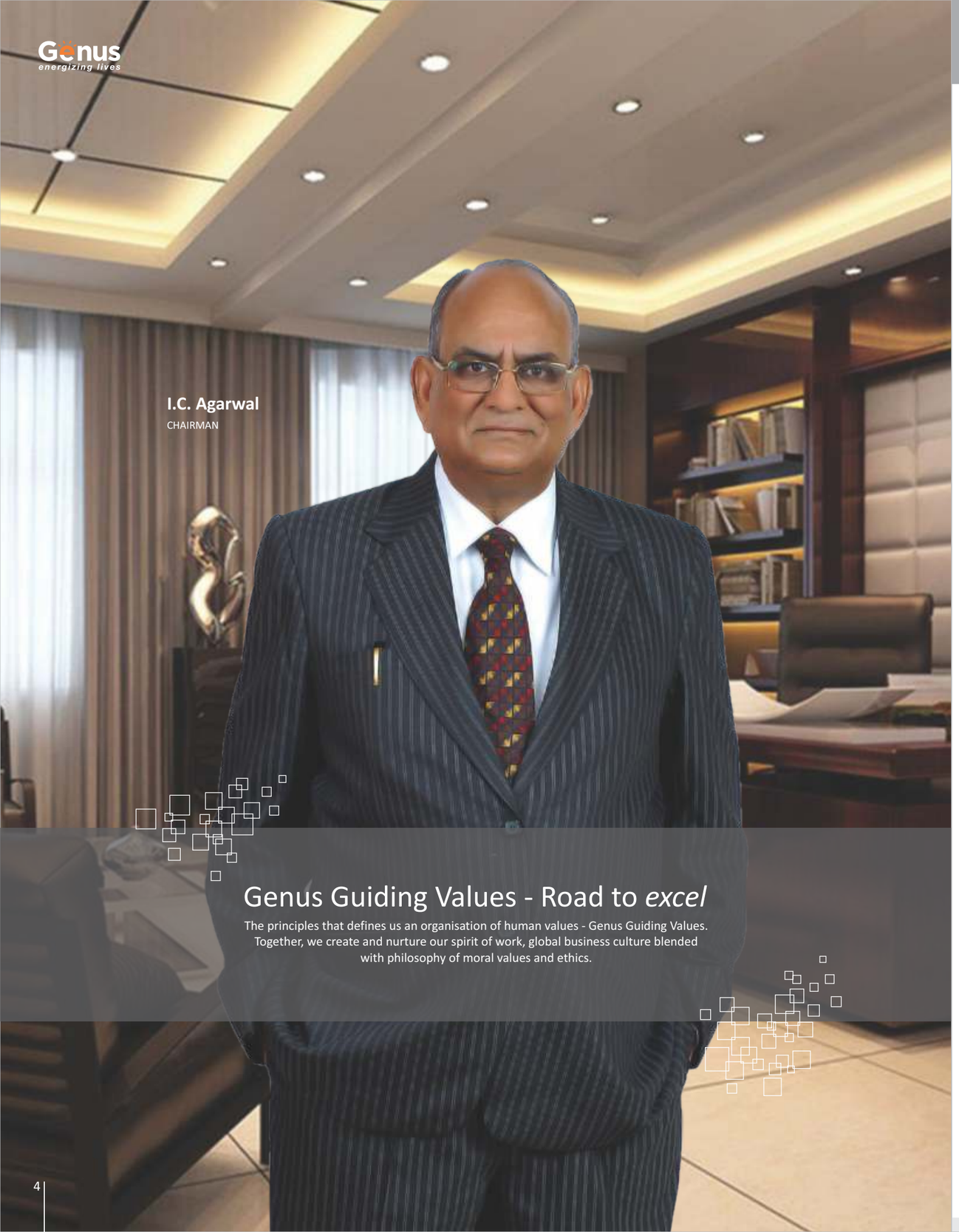
- Recognised by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL' to perform in-house tests.
- Enabled to offer bespoke metering solutions and power backup solutions, which is simple in form but need intricate engineering.
- Makes Genus self-sufficient in providing cutting edge technology that paves the way to a successful and happy future.
- Committed to constant innovation beyond compare to secure competitive edge in providing next-generation products/services with unmatched operational excellence.
- Lead by exceedingly competent and creative engineers / technicians / scientist.

Superlative Technical Know-how & State-of-the-art Manufacturing Facilities

- Genus's well-heeled are discriminating in its technical Know-how and Six State-of-the-art Manufacturing Facilities, which are strategically positioned in Tax/Duty free zone and enjoy all the advantage of low cost infrastructure facilities with skilled manpower.
- In-house world class Tool Room, equipped with an array of finest equipments and advanced software, enables Genus to cater to the demand of exceptional customization with highest standards of exclusivity and modern elegance.
- Genus's certifications and recognitions, being one of the highest in industry, demonstrate its expertise in its area of operations and reflect the class of its products/services offering to smart customers with all reliability.

Committed Management Team

- Genus is hitting the slopes with its strong and envious management team under the combination of refined guidance of Mr. I.C. Agarwal, an industrialist of repute and stirring young talent like Mr. R.K. Agarwal and Mr. J.K. Agarwal
- Supported by a pool of above 1200 permanent talented workforce having rich industry experience and committed for excellence.



I.C. Agarwal
CHAIRMAN

Genus Guiding Values - Road to *excel*

The principles that defines us an organisation of human values - Genus Guiding Values. Together, we create and nurture our spirit of work, global business culture blended with philosophy of moral values and ethics.

CHAIRMAN'S LETTER

My dear fellow shareowners,

I take great pride in reporting to my honourable members that Genus has been doing consistently well in its area of operations. Today, we are India's one of the leading smart solutions providers to Power sector, continuously scaling up the aspiration of our customers by delivering unpredicted solutions to improve their performance. We are enthused by our founding principles of hard work and deliver excellence with simplicity.

Although lower than last year, mainly due to low economic activities/growth and deprived performance of power sector in India, Genus delivered consistently strong financial results in FY 2012-13. While the Indian economy and power sector challenges continued, we persisted to enjoy our strategic position, capabilities and excellence in the area of operations. We gain it by understanding the needs of our potential customers, and then aligning our capabilities to provide a precise solution every time. Our strong financial performance was reflected in revenue from operation of Rs.67868 lacs inclusive of other operating income. We earned operating profits of Rs.8031 lacs and profit before tax of Rs.4684 lacs. We maintained our dividend payout to shareowners for the 12th consecutive year.

Genus management aims to ensure that business delivers sustainable growth to our shareowners. I am confident that Mr. R.K. Agarwal, who succeeded as MD and CEO, will lead this organisation to unlock greater value for our shareholders through continuous transformation, innovation and strengthening our existing businesses. In this direction, recently, Genus has come up with its new logo to refresh its visual identity and reflect its capabilities to take on future challenges with the brand's personality i.e. dynamic, innovative, empowering and reliable. Furthermore, to establish long-term credibility in the minds of a new potential customer or an existing one and thereby get significant chunk of market share, we have made iconic Bollywood actor Shahrukh Khan as brand ambassador. We are also aggressively marketing our products/services through TV commercials in addition to other conventional means of advertisement to approach people, more effectively.

We also constantly look for new business opportunities to help us out to assemble a robust and strongly performing business over the long term but we always do evaluate opportunities against all contending utilisation for cash to ensure maximum returns for our stakeholders.

To get newer heights in every segment what we undertake, we always endeavor to provide advance solutions at affordable price through our in-house R&D facilities, world-class tool room and a multi-ethnic workforce.

Genus in-house R&D laboratory for research and innovation is a cornerstone of its footholds in the market. Besides continually upgrading the mainstream technology, it emphasizes on development of new competences that advance our business and create new value. It is our key competitive factor that gives an edge to our products/services and creates an advantageous position in relation to competitors. Research and innovation contribute directly to our performance and prosperity. It enables us to provide a most comprehensive range of quality products/services at low cost and achieve greater customer satisfaction.

In such fast changing industrial scenario where we operate, long-term success cannot be achieved without having a clear vision toward business goals and more so the path to achieve it along with fulfillment of social responsibility. We pursue continuously our social responsibility through employing people from local communities, training workers by hosting regular training classes/workshops, supporting small businesses, protecting environment by planting trees, promoting sports and cultural activities, by organizing sport/cultural weeks within the organisation, and providing health care to our employees and their families through insurance coverage and free medical checkup. We also ensure that we should not do anything harmful to the society in course of our business activities. We are strongly committed to create enduring value for the communities where we operate.

Looking ahead, we are very optimistic about the long-term future of this organisation. As people moving from rural to urban areas, population continuously rising, needs of dwelling units increasing and government focusing to boost power sector through its ongoing reforms programmes and policies, it is implicit that there will be increased demand for smart metering and power backup solutions we produce and also advanced Transmission & Distribution network/infrastructure we provide.

In closing, let me express my deep pride in Genus team for bringing us to where we are, and my thanks to our shareholders for their continued trust. I am sure that by your continued support, we together enjoy the pride of great performance and share a brighter future ahead.

With best wishes,
Yours sincerely,

Sd/-
Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2013

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ishwar Chand Agarwal
Executive Chairman

Mr. Kailash Chandra Agarwal
Non-Executive Vice-Chairman

Mr. Rajendra Kumar Agarwal
Managing Director and CEO

Mr. Jitendra Kumar Agarwal
Executive Director

Wg. Cdr. (Retd.) Bhairon Singh Solanki
Independent Director

Mr. Rameshwar Pareek
Independent Director

Mr. Indraj Mal Bhutoria
Independent Director

Mr. Dharam Chand Agarwal
Independent Director

Mr. Udit Agarwal
Independent Director

Mr. Naveen Gupta
Independent Director

COMPANY SECRETARY

Mr. Ankit Jhanjhari

AUDITORS

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

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Private Limited
D-511, Bagree Market, 71, B. R. B. Basu Road,
Kolkata-700 001
Tel: 033-22357270/7271 Fax: 033-22156823
E-mail- nichetechpl@nichetechpl.com

CORPORATE LAW ADVISOR

M/s. C. M. Bindal & Co.
Company Secretaries,
F.No.202, Ganesh Kripa, B-6, Moti Marg,
Bapu Nagar, Jaipur-302015

BANKERS

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

REGISTERED OFFICE

213, J.S. Arcade, Sector-18,
Noida-201301 (Uttar Pradesh)
Tele-fax: +91-120-4210421

CORPORATE OFFICE

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Jaipur-302022 (Rajasthan)
Tel: +91-141-7102400/500
Fax: +91-141-2770319/7102503

WEBSITE & EMAIL ID

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

PLANTS

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

PROFILE OF DIRECTORS

Mr. Ishwar Chand Agarwal
(Executive Chairman)

Mr. Ishwar Chand Agarwal, aged 63 years, is a commerce graduate by profession. He joined Genus in 1994 with a vision and foresight to understand an opportunity thrown open by the energy sector. He has been appointed as Managing Director of the Company in 1996 and since then, Genus enjoyed a constant growth under his leadership. He was one of few industrialists of repute, who early realised the potential of power transmission and distribution business. It is his vision that Research and Development will be the lifeline of the Company, which remained the driving force behind the success achieved by the Company, till date. He is a founder promoter of progressive and reputed Kailash Group. He ventured into business at early age and gained a rich and varied experience of more than four decades in diverse fields & businesses with special attention on strategic planning, business diversification and development. At Genus, currently, he is Executive Chairman of the Company. He is one of the promoters of the Company. He is also the Chairman of Sales Committee, Finance Committee and Restructuring Committee of the Company. He is also a Director on the Board of Genus Electrotech Limited, Kailash Coal And Coke Company Ltd., Genus Paper Products Limited, Kailash Industries Limited, Genus Paper & Boards Limited, Virtuous Infra Limited, Genus International Commodities Limited and Greentech Mega Food Park Private Limited.

Mr. Kailash Chandra Agarwal
(Non-Executive Vice-Chairman)

Mr. Kailash Chandra Agarwal, aged 42 years, is a Bachelor of Science and possesses rich experience of budgeting, asset management, investment strategy, corporate finance and accounting with special focus on maintaining investor relationship. He has a great ability to provide shrewd guidance and opinion on varied matters. At Genus, till May, 2013 he was acting as Joint Managing Director (JMD) of the Company, but due to his increasing responsibility towards his business he left the position of JMD. He is currently a Non-Executive Vice-Chairman of the Company and also a member of Restructuring Committee of the Company. He has been instrumental in bringing professional excellence in the Company's financial management. He is also one of the promoters of the Company. He is the Managing Director of Genus Paper Products Limited and Virtuous Urja Limited, and a Director of Kailash Industries Limited, Kailash Coal And Coke Company Limited, Kailash Vidyut and Ispat Limited, Virtuous Infra Limited, Indo Global Papers Limited, Genus Paper & Boards Limited, Genus Apparels Limited and several private limited companies.

Mr. Rajendra Kumar Agarwal,
(Managing Director and CEO)

Mr. Rajendra Kumar Agarwal, aged 38 years, is an Electronics Engineer by profession. He joined Genus in 2001 and handled multiple responsibilities across various roles at Genus. Recently, looking at his calibre and proficiency, he has been promoted as Managing Director and Chief Executive Officer (CEO) of the Company and entrusted with responsibilities of day-to-day operations, productions activities, material management, personnel management, financial management and implementation of Company's plans with all other management functions of the Company. He is also responsible for formulation of corporate strategy, planning and policies to ensure smooth functioning and sustainable growth of the Company. He is also responsible for looking for new business opportunities in addition to strengthening existing businesses. He is very energetic and focused about Company's goal with special attention on innovation through consistent R&D. Over the years, he has gained rich experience in operational management, risk management and technology development. At Genus, he is member of the Sales Committee, Restructuring Committee and Finance Committee of the Company. He is also one of the promoters of the Company.

Mr. Jitendra Kumar Agarwal
(Executive Director - Marketing)

Mr. Jitendra Kumar Agarwal, aged 36 years, holds a Master's degree in Business Administration (MBA) (Marketing). He has been appointed as Whole-time Director designated as Executive Director (Marketing) in 2004. A second generation entrepreneur, he hails from a business family engaged in diversified businesses under the Kailash Group. He is mainly entrusted with the responsibility of managing sales functions and developing marketing campaign to promote the Company's products/services. His function includes branding, marketing, advertising, liasioning & networking with customers/dealers, organising events, product development, distribution, sponsorship, market research, public relations and other functions related to sales and marketing. Over the period, he has gained tremendous entrepreneur skills to convert opportunities into business. At Genus, he is a member of Sales Committee, Restructuring Committee and Finance Committee of the Company. He is also one of the promoters of the Company. He is a charter member of TiE, Rajasthan (a global, not-for-profit network of entrepreneurs and professionals dedicated to the advancement of entrepreneurship), member of Young Entrepreneurs Organization (YEO), Jaipur, and member of executive governing council of the 'Indian Electrical & Electronics Manufacturers Association' (IEEMA). He is also a Director of Genus International Commodities Limited.

Mr. Indraj Mal Bhutoria
(Independent Director)

Mr. Indraj Mal Bhutoria, aged 45 years, is a graduate with a Bachelor of Commerce degree. He has functional expertise and experience of over two decades in the business of coal and coke. He also has industrial exposure of more than 20 years in diverse fields such as trade policies, marketing strategies, etc. He is a Non-Executive and Independent Director of the Company. He is a Director of Godavari Commodities Limited and and several private limited companies.

Mr. Bhairon Singh Solanki (Wg. Cdr. (Retd.))
(Independent Director)

Mr. Bhairon Singh Solanki, aged 86 years, is a true technocrat. He did his M.Sc. (Engg.) from Cranfield Institute of Technology, Cranfield, Bedfordshire, England (Now Cranfield University). He has been a well-known and respected personality in the field of electronics. He has extensively travelled to UK, USA, France, Sweden, Yugoslavia, Russia and Italy, giving him an opportunity to visit some of the most renowned energy T&D units in the world and interact with world's leading enterprises for technology transfer / collaboration. He had worked in Indian Air Force from 1952 to 1970. During this period he worked in different fields from teaching to development. He developed the first ever Early Warning Radar Set while working at No.9 BRD, AF Pune. As Chief Technical Instructor (Radar), he imparted training and developed an ECM system to counteract missile guidance radar of the enemy. The President of India awarded him Vishist Sewa Medal (VSM) for this contribution in 1972. He has worked as Chief Designer and GM of Hindustan Aeronautics Ltd. (HAL) and MD of Rajasthan Communications Ltd. (RCL). At Genus, he is a Non-Executive and Independent Director of the Company and also a member of Investors' Grievance Committee, Compensation Committee and Audit Committee of the Company. He is also the Chairman & Managing Director of Soltronix (Raj) Ltd. and a Director on the Board of Genus Paper Products Limited.

Mr. Rameshwar Pareek
(Independent Director)

Mr. Rameshwar Pareek, aged 69 years, holds a Master's degree in Economics. He brings with him enriched experience in the field of trade policies, Corporate and Commercial law, Accounting and Auditing issues of nearly 36 illustrious years. He has been associated with Rajasthan Financial Corporation, Jaipur and has also served on deputation to Bureau of Industrial Promotion (BIP), Jaipur. He has been instrumental in setting high standards of Corporate Governance for the Company by adopting and adhering to the policies and practices that are ethical and transparent. At Genus, he is a Non-Executive and Independent Director of the Company. He is also the Chairman of Audit Committee and Compensation Committee and a member of Restructuring Committee and Investors' Grievance Committee of the Company. He is also a Director of Mayur Uniquoters Limited, Genus Electrotech Limited, Kailash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Prime Infra Limited, Genus Paper Products Limited, Virtuous Urja Limited and Virtuous Infra Limited.

Mr. Dharam Chand Agarwal
(Independent Director)

Mr. Dharam Chand Agarwal, aged 61 years, holds Bachelor of Commerce degree. He is an eminent businessman and has vast experience and proficiency in business management with a strong background in financial arenas. With great entrepreneur skills, he has made his mark in the business of Timber & Plywood in India. He is a Non-Executive and Independent Director of the Company and also the Chairman of the Investors' Grievance Committee and Compensation Committee and a member of the Audit Committee of the Company. He is also a director on the Board of Genus Prime Infra Limited.

Mr. Naveen Gupta
(Independent Director)

Mr. Naveen Gupta, aged 42 years, is a well known name in Indian Education space specifically in North India. At a very early age, he took up the mantle of leading the IEC Group, a software education conglomerate. About a decade ago, he then took initiative to educate young India and foray into the formal education and opened colleges with name IEC Group of Institutions. He has expertise in Personal Relations, Franchise operations, Business/Administration and Management. Acknowledged as a visionary by his peers, Mr. Navin Gupta has been a man ahead of his times. Anticipating the future growth, he has spearheaded several paths – breaking education sector trends and initiatives. He has been conferred with the Honorary Doctorate Degree by LTSNU, Ukraine. He is awarded with Doctorate of Science and Doctorate of Tourism and Information Technology by LTSNU, Ukraine for his contribution to these sectors. He is a Non-Executive and Independent Director of the Company. He is also a Director on the Boards of IEC Education Limited, IEC Leasing and Capital Management Limited, IEC Learning and Management Limited, IEC Education and Infrastructure Limited and several private limited companies.

Mr. Udit Agarwal
(Independent Director)

Mr. Udit Agarwal, aged 40 years, holds Bachelor of Commerce (Hons.) degree. He belongs to a reputed business house 'Saran Group' and has over one and a half decade experience in the development and exports of handicraft items. He is a young and energetic businessman with strong ability to provide insightful analysis and recommendations. He is a Non-Executive and Independent Director of the Company. He is also a director on the Board of Virtuous Urja Limited.

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DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 21st Annual Report of the Company together with Audited Accounts for the financial year ended March 31, 2013.

FINANCIAL RESULTS:

The financial performance of the Company for the financial year ended March 31, 2013 is as follows:

(Rs. in Lacs)

Particulars	Year ended March 31, 2013	Year ended March 31, 2012
Income from operations (gross)	66970.30	71729.14
Total income	66132.29	70657.92
Total expenses	61524.30	66117.33
Earnings before interest, depreciation and amortization	8030.73	9962.59
Less: Interest, depreciation and amortization	3422.74	5422.00
Profit before exceptional/extraordinary items	4607.99	4540.59
Add/(Less): Extraordinary items	75.76	-
Profit after extraordinary items	4683.75	4540.59
Less: Tax expenses (including MAT credit)	226.52	(2069.41)
Profit after tax	4457.23	6610.00
Earnings per share (Basic)	2.80	4.21
Earnings per share (Diluted)	2.80	4.16

REVIEW OF FINANCIAL PERFORMANCE

In 2012-13, India witnessed sharp slowdown in GDP growth. Industrial activities across all sectors of economy of the country remained subdued. The power sector also underperformed mainly because of government's low spending and mounting AT&C losses of power discoms. This has also impacted the industries connected to power transmission and distribution sectors. However, Genus remained capable to deliver sustainable performance on the back of our founding principles of hard work and excellence in everything we act upon.

During the year under review, the income from operations of the Company was Rs.66970.30 lacs against Rs.71729.14 lacs in the previous year, registering a slight decline of 6.63%. The low spending of power discoms on strengthening the existing T&D infrastructure including metering systems due to their poor financial health owing to high AT&C losses, contributed mainly to this slight fall in sales of the Company. However, this situation is likely to improve on account of the government's initiatives for constant power reforms. Going forward, recently, the government has announced a scheme for Financial Restructuring of State Distribution Companies, to improve the financial health of SEBs so that these companies can spend more and participate aggressively in the ongoing power sector's reforms.

The Company's net profit slumped nearly 32 per cent to Rs.4457 lacs from Rs.6610 lacs in the previous year due to recognition of unutilized MAT credit of Rs.2047 lacs in the previous year.

During the year under review, our export sales increased to Rs.1560.62 lacs from Rs.483.19 lacs in previous year due to our increased focus on export through specific business strategy, mainly to focus on untapped overseas markets.

During the year under review, the Company was able to reduce its finance cost to Rs.2536.57 lacs as compared to Rs.4744.73 lacs in the previous year. This reduction in finance cost has positive impact on Company's bottom line. The Company has reduced leveraging (debts) and reshuffled its high cost bearing borrowings.

The operating profit (EBITDA) for the year under review went down to Rs.8030.73 lacs from Rs.9962.59 lacs in previous year, mainly due to decline in sales and higher employee compensation cost. The higher employee compensation expenses were mainly due to annual salary increases and aggressive recruitments to support the Company's growing business plans.

The basic earnings per share (EPS) (before extraordinary items) for the year ended March 31, 2013 was Rs.2.77 as against Rs. 4.21 in the previous year. The basic EPS (after extraordinary items) for the year ended March 31, 2012 was Rs.2.80 as against Rs. 4.21 in the previous year.

At the end of financial year 2012-13, the net worth of the Company increased to Rs.48792.89 lacs as compared to net worth of Rs. 44559.69 lacs at the end of FY 2011-12. The book value per share having face value of Re.1/- increased to Rs. 30.71 as at 31.03.2013 from Rs. 28.04 as at 31.03.2012.

During the year under review, the Company has written off demurrages, deductions and bad debts of Rs.1728.30 lacs, which mainly represent various deductions, including liquidated damages, made by indenting agencies, pursuant to the terms of contracts of supplies.

As the Company's subsidiary has not undertaken any commercial activity since its inception, there was no income or profit/loss during the year under review.

OPERATIONS AND BUSINESS PERFORMANCE

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

DIVIDEND

Your Directors have recommended a dividend of 10% i.e. Re.0.10 per equity share on equity shares of the face value of Re.1/- each (tax free in the hands of the shareholders) for the financial year ended March 31, 2013 (Previous Year: 10% i.e. Re.0.10 per equity share of face value of Re.1/- each). The proposed dividend, if approved by the members at the Annual General Meeting, will absorb a sum of Rs.158.91 lacs (excluding dividend tax) for the year ended March 31, 2013 (Previous Year: Rs.158.91 lacs).

EMPLOYEE STOCK OPTION SCHEME 2012 (ESOS – 2012)

Pursuant to the approval of the shareholders, your Company had instituted the Employees' Stock Option Scheme (ESOS-2012) for the permanent employees of the Company working in India or out of India and eligible directors (excluding promoter directors). The Company has reserved issuance of 7945000 Equity Shares of Re.1/- each for offering to eligible employees of the Company under ESOS-2012. The Compensation Committee administers and monitors ESOS-2012 of the Company. The Compensation Committee evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions as prescribed by SEBI.

On January 30, 2013, the Compensation Committee of the Board of Directors of the Company approved the grant of 1815600 Stock Options to the eligible employees of the Company under the said ESOS-2012 at an exercise price of Rs.13.30/- per share. Further, on February 15, 2013, the Compensation Committee of the Board of Directors of the Company approved the grant of 582000 Stock Options to the eligible employees of the Company under ESOS-2012 at an exercise price of Rs.11.80/- per share. The said prices were the latest available closing price, prior to the date of the meeting of the Compensation Committee, in which options were granted, on the stock exchange having higher trading volume. The options would vest over a maximum period of 6 years or such other period as may be decided by the Compensation Committee from the date of grant based on specified criteria. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The Options can be exercised during a period of three years from the date of vesting. No shares have been vested as on March 31, 2013.

The Company has obtained a certificate from the Auditors of the Company that the Scheme has been implemented in accordance with the SEBI Guidelines and the resolution passed by the shareholders. The Certificate would be placed for inspection by members at the Annual General Meeting. The applicable disclosures as required under the SEBI Guidelines on ESOPs are given at Annexure-II to this Report.

BRANDING

To increase brand awareness and strengthen the footholds in the market, the Company has made iconic bollywood actor Shahrukh Khan as its brand ambassador. Genus, as one of the leaders in the power sector and SRK as the leading celebrity, makes the perfect brand connect amongst the target customers.

The Company has also introduced its new corporate identity in the form of brand new logo. The Company's new logo rejuvenates the visual identity of the Company. It reflects the journey of Genus that has evolved over the years and its capabilities to take on future challenges. The new logo represents the brand's personality i.e. dynamic, innovative, empowering and reliable.

The introduction of new corporate identity and brand ambassador was part of new marketing strategies of the Company. The Company is using aggressively TV commercials in addition to other conventional means of advertisement to create stronger foothold in the target markets. We believe that these steps will give a competitive advantage to our products and services and plays a crucial role in shaping the journey of future growth by intensifying our presence with pride in the market.

MAJOR EVENTS

(i) New Manufacturing Unit at Ramchandrapura

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

(ii) Scheme of Arrangement

The Scheme of Arrangement (the "Scheme"), which provides for the amalgamation of 'Genus Paper Products Limited ("GPPL") into 'Genus Power Infrastructures Limited' ("GPIL") and demerger of 'Non Power Infrastructure Undertaking /Business' of Genus Power Infrastructures Limited into Genus Paper & Boards Limited (the Resulting Company) after getting all clearances from the Board of Directors and all stakeholders/ creditors has been filed with the High Court of Judicature at Allahabad. The matter is now before the Hon'ble High Court of Judicature at Allahabad, for its approval to the Scheme.

As per the aforesaid Scheme of Arrangement, in case of merger, 24 (twenty four) equity shares of Re.1 each of GPIL will be given for every 100 (hundred) equity shares of Re.1 each of GPPL. And in case of demerger, 1 (one) equity share of Re.1 each of the Resulting Company will be given for every 1 (one) equity share of Re.1 each of GPIL in addition to existing shareholding of GPIL. The new equity shares of the Resulting Company will be listed on the concerned stock exchanges, subject to applicable procedures and approvals. This restructuring exercise would help the Company to become a pure power infrastructure company and will result in creation of a simplified and linear entity structure for housing the distinct businesses. This restructuring proposal would result in enhancement of shareholder value leading to operational efficiencies and synergies and facilitate the management of the each company to vigorously pursue growth and expansion opportunities.

SUBSIDIARY COMPANY

The Company does not have any material non-listed Indian subsidiary. The Company has only one subsidiary company namely 'Genus Paper & Board Limited', which has not started any commercial activity as yet. This subsidiary is incorporated exclusively for/under the Scheme of Arrangement as discussed above. The control on subsidiary company is intended to be temporary because as on the date of implementation of the said demerger scheme, the status of subsidiary company will be changed from subsidiary to an independent company.

The Annual Report of the subsidiary company is forming part of this Annual Report along with statement as required under Section 212 of the Companies Act, 1956 (Annexure-III). The minutes of the Board meetings of the said subsidiary for each quarter were considered and taken on record by the Board of Directors of the Company.

FIXED DEPOSITS

During the financial year under review, the Company has not accepted or renewed further, any fixed deposits within the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder. Therefore, no amount of principal or interest was outstanding as on the Balance Sheet date.

INSURANCE

The assets of the Company are adequately insured against various risks. Moreover, the Company has taken up the following insurance policies to mitigate its risk to benefit its employees:

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

The compensation/adhoc relief from IOCL through RIICO aggregating to Rs.1,417.62 lacs was received in July, 2010 on account of blast/fire incident on October 29, 2009 at IOCL depot adjoining to Jaipur unit of the Company against submission of bank guarantee as per the order/direction of Hon'ble Rajasthan High Court ('RHC'). The RHC has further passed order allowing our writ petition on April 29, 2011. The said order has further been challenged by RIICO Ltd in writ revision petition dated May 20, 2011.This revision petition was rejected by RHC on February 27, 2013, hence now it charged to revenue. However, the RIICO Ltd has further filed D.B. Special Appeal (Writ) on May 14, 2013 against the orders of RHC and decision is yet awaited.

CREDIT RATING

Indian Ratings & Research Private Limited (A Fitch Group Company) has affirmed the Company the National Long-Term rating at 'IND A-' with a Stable Outlook. The agency has also assigned the National Short-Term rating 'IND A2+' on the Company's bank loans.

CODE OF CONDUCT

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

CORPORATE GOVERNANCE

The Company believes and endeavors to follow highest standards of ethical policies and practices in conducting business to create value for all stakeholders. It has in place a formalized system of Corporate Governance, which ensures compliance of the provisions of the Clause 49 of the Listing Agreement. A separate section containing the report on Corporate Governance and a certificate from Statutory Auditor of the Company regarding compliance of the requirements of Corporate Governance are annexed hereto and forms part of the Directors' Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

DIRECTORS

(i) Retirement by Rotation:
As per the provisions of the Companies Act, 1956 and Article 89 of Articles of Association of the Company, Mr. Dharam Chand Agarwal and Mr. Udit Agarwal, Directors, retire by rotation at the ensuing Annual General Meeting and, they being eligible, offer themselves for re-appointment.

(ii) Change in designation:
The Board of Directors of the Company (the "Board") at their meeting held on May 29, 2013 and subject to consent of members in general meeting, has re-designated Mr. Kailash Chandra Agarwal as non-executive Vice Chairman on the Board of Directors of the company w.e.f. May 29, 2013. He shall be paid sitting fee and allowed reimbursement of expenses incurred in connection with the work and affairs of the company from the said date. Further the Board approved appointment of Mr. Rajendra Kumar Agarwal, as Managing Director (MD) and Chief Executive Officer (CEO) of the Company for a period of three years with effect from May 29, 2013 on remuneration and such other terms and conditions mentioned in the notice of AGM, subject to consent of members in general meeting.

AUDITORS AND AUDITORS' REPORT

M/s. D. Khanna & Associates, Chartered Accountants, Jaipur, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting of the Company, pursuant to the provision of Section 224 of the Companies Act, 1956. They being eligible, offer themselves 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, Jaipur, as the Auditors of the Company. The Company has received a letter from them to the effect that their reappointment, if made, would be within the limit prescribed under section 224 (1-B) of the Companies Act, 1956 and that they are not disqualified for reappointment within the meaning of Section 226 of the said Act. Auditors' comments on your Company's accounts for the year ended March 31, 2013 are self explanatory in nature and do not require any explanation as per provisions of Section 217(3) of the Companies Act, 1956.

COST AUDITOR

Pursuant to Section 233-B and other applicable provisions, if any, of the Companies Act, 1956 and order no. 52/26/CAB/2010 dated January 24, 2012 including any amendments thereto, if any, issued by the Government of India, Ministry of Corporate Affairs, Cost Audit Branch, the Company carries out cost audit of cost records. The Company re-appoints M/s. K.G. Goyal & Associates, Cost Accountants, as the Cost Auditor for conducting cost audit of cost records of the Company for the financial year 2012-2013. The due date for filing the Cost Audit Reports in XBRL mode for the financial year ended March 31, 2012 was February 28, 2013 and the Cost Audit Reports was filed by the Cost Auditor on February 27, 2013. The due date for filing the Cost Audit Reports for the financial year ended March 31, 2013 is September 30, 2013.

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

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

PARTICULARS OF EMPLOYEES

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

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a). in the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
(b). they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2013 and of the profit of the Company for that period;
(c). they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
(d). the annual accounts are prepared on a 'going concern' basis.

ACKNOWLEDGMENTS

The Directors with pride acknowledge the persistent hard work, enthusiasm and commitment of the employees for taking Genus at new escalation. It is because of their efforts that the Company has become a preferred choice of SEBs, power utilities and customers. The Directors place on record their appreciation to all clients, bankers, vendors and other business associates of the Company, for their support and co-operation. The Directors are also gratified for the cooperation and assistance given by Government and Semi Government departments, Stock Exchanges and Depositories and look forward for their continued support in future. The Directors would also take this opportunity to thank the investors for their continued support and trust they have shown in the Company.

For and on behalf of the Board of Directors

Sd/-
Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2013

ANNEXURE-I TO THE DIRECTORS' REPORT

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

A. CONSERVATION OF ENERGY:

The main sources of the energy we use today are coal, oil, and natural gas. They are non-renewable and take millions of years to form. We need to save energy whenever we can. Knowing the fact, the Company is committed to do its best to save the energy. However, the Company's operations need not so much electricity to consume, yet the management gives high importance to reduce consumption, minimise wastage and optimum utilisation of available energy.

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

- Installed temperature controlled AHU to control and optimum run of AHU.
- Installed new screw air compressor and removed reciprocating compressor to save 30 % energy.
- Conducted energy audit from external energy audit firm to find out potential area of energy saving in our plants and implemented the corrective actions/measures, which were recommended by the said audit firm.
- Inspected the plant regularly when not in operation to identify energy waste and taken preventive measures, wherever possible.
- Evaluated systems and procedures for waste and misuse, operated them as per guided manual, eliminated leaks, increased insulation where appropriate, designed/procure systems as per plant needs and adjusting them as needs change.
- Established a list of procedures for energy power cut, reviewed these with plant managers and employees, and periodically inspected plant adherence to procedures.
- Held staff meetings on energy use, costs, objectives, and employee responsibilities.
- Procured and used energy star products and other energy-efficient equipment, wherever possible.
- Replaced old fluorescent and incandescent lighting with energy star qualified compact fluorescent light bulbs (CFLs) and other energy-efficient lighting systems.
- Implemented a regular lighting maintenance program.
- Maximize task lighting, daylight, and use of occupancy sensors.

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

- Planning to install VFD at each molding machine to save approx 20% energy.
- Recycle of waste energy by saving energy in drier of polymer material.
- Regular energy audit from external agency and implement the necessary corrective actions/measures, where necessary.
- Replacement of high energy consumption devices/equipments/fittings with energy efficient devices/equipments/fittings, wherever possible.
- Use/replace with innovative integrated machines/solutions, which are more energy saver, reliable, efficient and productive.

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

B. TECHNOLOGY ABSORPTION:

FORM B (PARTICULARS WITH RESPECT TO ABSORPTION):

I. RESEARCH AND DEVELOPMENT (R&D):

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

- Upgraded Single Phase 10-60A Meter as per the latest anti-tamper and value added features.
- Upgraded Three Phase 10-60A Meter as per the latest anti-tamper and value added features.
- Upgraded 'SAMPOORNA' Thread-through DT meter as per the latest anti-tamper and value added features.
- Developed UL certified Single Phase Outdoor Meter for export in overseas market.
- Developed Single Phase Smart Meters as per the Indian Smart Grid Task Force specifications.
- Developed Three Phase Smart Meters as per the Indian Smart Grid Task Force specifications.
- Developed PLC based DIN-Rail Prepayment Meter and CIU for export in overseas market.
- Developed ABT Compliant CL0.2S Boundary Meters with DLMS protocol.
- Developed Single Phase Meter with DLMS protocol.
- Developed Single Phase Meters with RF and IRDA Communication.
- Customized the developed products/services as per the customers' needs.
- Designed and developed HUPS with less battery combination such as 1KVA/12V, 2KVA/24V and 2.5KVA/36V.
- Designed and developed MPPT charge controller 12V/24V/25A.
- Extended the range of Static UPS with the development of 10KVA /180V and 15KVA/240V Static UPS.
- Value Engineering and Product standardization.

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

- Offering an extensive range of cost-effective and superior smart metering solutions to cater the need of Power Sector especially the SEBs and power utilities in reducing their T&D losses and thereby improving billing efficiency and revenue collection.

- Providing customized products/services meeting the specification and requirements under the Electricity Act, 2003, CEA (Installation and Operation of Meters) Regulations, 2006, Government's R-APDRP projects and Indian Smart Grid Task Force directions.
- Genus recorded additional sales of:
  (1) Rs.20 crore (approx) on account of Single Phase Meters with RF and IRDA Communication.
  (2) Rs.14 crore (approx) on account of Single Phase Smart Meters using Zigbee Technologies.
  (3) Rs.3.5 crore (approx) on account of ABT Compliant Meters.
  (4) Rs.1 crore (approx) on account of Prepayment Meters.
- Participating regularly and actively in Tech Forum of Government of India as member of 'India Smart Grid Forum' and Working Groups.
- Participating in pilot projects of smart meter initialized by Government of India.
- Successfully completed the phase 1 of technology proposal for Smart Closed-loop Energy Management Solution to protect the revenue of Power Utilities under Technology Development and Demonstration Programme of Department of Scientific and Industrial Research, Government of India.
- Providing complete low-cost solution with Battery and HUPS to the end-customer.
- Launch of the Stand-alone charge controller enabled the Company to widen its horizon in Solar Solutions.
- With the development of Higher KVA Static UPS, the Company is able to provide the complete solution to big offices.
- Value engineering provides better productivity, inventory control, BOM price reduction, better quality and easy to serviceability.

3. Future plan of action:

- Development of KEMA certified Cl-0.2 HTCT/LTCT Meter.
- Development of 3P WC with enhanced features and configuration.
- Development of 1P PPEM web based vending, non-STS with API compatibility.
- Development of 3P PPEM web based vending, non-STS with API compatibility.
- Development of KEMA certified 1P Meter with relay, RS485 and DLMS.
- Development of KEMA certified 3P Meter with relay, RS485 and DLMS.
- Development of 1P Smart Meter.
- Development of 1P Meter with active, reactive, RS485 and DLMS.
- Development of 1P and 3P PPEM with FSK PLC split type plus CIU (FSK+PRIME).
- Development of AC & DC Meter Solution for BTS.
- Development of 1P Smart Meter with Zigbee Technology.
- Development of open protocol RF module in Sub Ghz.
- Development of 3P Smart Meter - Replaceable Comm Module with USB instead of Rj11.
- Development of 1P PPEM BPDB as per Unified Vending System.
- Development of 1P/3P Smart Meter - PLC Modem.
- Development of 3P Smart Meter-CHETAK.
- Development of Smart Plug with Zigbee / PLC and Load Control (16A)
- Development of PLC based metering solutions.
- Development of In-Home Display with communication capability to facilitate the consumer to know his consumption profile of electricity.
- Extend the range of MPPT charge controllers.
- Development of Solar PCU.
- Working on communication protocol.
- Value engineering and aesthetics.

4. Expenditure on R&D:

(Rs. in Lacs)

S. No.	Particulars	2012-13	2011-12
(a)	Capital expenses (Net of Subsidy)	224.71	125.35
(b)	Recurring expenses (Net of Subsidy)	670.31	617.18
(c)	Total	895.02	742.53
(d)	Total R&D expenditure as a percentage of total turnover	1.34%	1.04%

II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

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

- Absorbed the technology developed in-house on the back of the full-fledged R&D lab recognized by the Ministry of Science & Technology, Government of India and accredited by 'National Accreditation Body for Testing Labs' (NABL), effectively in developing and offering;
  (1) a variety of superior smart metering solutions to cater the demand of power T&D sector specially to reduce T&D losses of power discoms/SEBs;
  (2) a comprehensive range of next-generation power backup solutions including solar solutions at affordable price to cater the needs of energy-deprived population across the world; and
  (3) turnkey EPC solutions to power T&D industry mainly to reduce AC&T losses of Power Utilities.
- Endeavoring continuously to offer reliable, cost-effective and environment friendly solutions/services using Knowledge, Innovation & Technology developed in-house with a team of proficient engineers/scientists and the best-in-class automated equipments, tools, systems, procedures and software.
- Engaged fresh talent of engineers/scientists and skilled manpower as a long term strategy to secure foothold in the future market place.
- Scaled up the level of the R&D labs, manufacturing facilities and tool room to world-class by installation of most advanced automated machines/equipments/systems/software in order to provide the products and services conforming international standards.
- Educated the personnel through regular training classes, practical workshop, etc. and also reshuffled them as per their interest and expertise to get optimum results.
- Undertook micro level planning to compress manufacturing schedules and optimize costs during manufacturing & project execution and deliver maximum benefits to the customer.

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

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

- Enabled to offer highly integrated solutions to Power sector at a very competitive rate.
- Helped the governments in their power reforms programmes by providing fully customized solutions focusing to reduce AC&T losses of power discoms/SEBs.
- Enhanced quality of the end product/service and thereby gained full customer satisfaction.
- Offered dependable, cost-effective and environment friendly products/services.
- Established brand image.
- Made self-sufficient in innovation and technology development.
- Established the Company's technological excellence in market place.
- Strong pipeline of new products/services.
- Bagged repeat orders from renowned clients.
- Minimized investment risk, enhanced yields and improved the financial position.
- Strengthened its existing area of operations.
- Undertook significant expansion initiatives.
- Ensured plant safety.
- Optimized overall plant efficiency and reliability.
- Attracted the best talent of Industry.
- Fueled the overall growth of the Company.
- Ensures secured and vibrant future of the Company.

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

(II). Total foreign exchange earnings and outgo:

(Rs. in Lacs)

Particulars	2012-13	2011-12
Foreign exchange earnings:		
Export sales (FOB) and services	1560.62	483.19
(Total earnings)	**1560.62**	**483.19**
Foreign exchange outgo:		
Travelling expenses	75.55	43.49
Professional consultancy	13.60	7.76
Exhibition and fair expenses	32.99	-
Advertisement expenses	7.91	4.91
Membership and subscription	16.51	2.43
Office expenses	25.83	3.95
Rates and tax expenses	0.28	-
Sampling expenses, fees and taxes	6.92	21.82
Import of raw materials and components	19334.91	13542.49
Import of capital goods	1060.86	625.40
Investment	3.99	3.99
(Total outgo)	**20579.35**	**14256.24**

For and on behalf of the Board of Directors
Sd/-
Ishwar Chand Agarwal
Chairman
Jaipur, August 12, 2013

ANNEXURE-II TO THE DIRECTORS' REPORT

Pursuant to the provisions of Guideline 12 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme), Guidelines, 1999, as amended, the details of stock options as on March 31, 2013

A. Summary of Status of ESOPs Granted

The position of the existing schemes is summarized as under -

Sr.No.	Particulars	Stock Option Scheme 2012 ("ESOS - 2012")
1	Details of the Meeting	Authorised by Shareholders in the meeting held on December 29, 2012
2	Approved	79,45,000
3	The Pricing Formula	Upto a maximum discount of 50% to the market price of the equity shares on the date of grant
4	Options Granted	2,397,600
5	Options Vested and Exercisable	0
6	Options Exercised	0
7	Options Forfeited / Surrendered	0
8	Options Lapsed	0
9	Total Number of Options in force	2,397,600
10	Variation in terms of ESOP	Not Applicable
11	Total number of shares arising as a result of exercise of options	0
12	Money realised by exercise of options (Rs.)	0

B. Employee-wise details of options granted during the financial year 2012-13 to:

(i) Senior managerial personnel :

Name	No. of options granted
Ratan Deep Rastogi	61,900
R.Viswanathan	59,000
Bharat Mathur	58,200
Vinod Tiwari	56,300
Ghanshyam Verma	50,800
Atul Rastogi	44,500
Ramesh Kochhar	43,300
Sunil Bagheria	43,300
Pawan Kumar Kedia	32,000
OP Chamoli	16,000
Ramesh Chandra Saxena	10,600
Pradyut Kar	7,100

(ii) Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year

Name	No. of options granted
Surender Mehta	188,000

(iii) Identified employees who were granted option, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.

Name	No. of options granted
None	Nil

C. Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20	2.80

D. Weighted average exercise price of Options granted during the year whose

(a) Exercise price equals market price	12.94
(b) Exercise price is greater than market price	Nil
(c) Exercise price is less than market price	Nil

Weighted average fair value of options granted during the year whose

(a) Exercise price equals market price	7.62
(b) Exercise price is greater than market price	Nil
(c) Exercise price is less than market price	Nil

E. The stock-based compensation cost calculated as per the intrinsic value method for the period April 1, 2012 to March 31, 2013 is Nil. If the stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised in the financial statements for the period April 1, 2012 to March 31, 2013 would be Rs.8,69,565. The effect of adopting the fair value method on the net income and earnings per share is presented below:

Pro Forma Adjusted Net Income and Earning Per Share

Particulars	Rs.
Net Income as reported	**445,723,000**
Add: Intrinsic Value Compensation Cost	0
Less: Fair Value Compensation Cost	869,565
Adjusted Pro Forma Net Income	**444,853,435**
Earning Per Share: Basic	
As Reported	2.80
Adjusted Pro Forma	2.80
Earning Per Share: Diluted	
As Reported	2.80
Adjusted Pro Forma	2.79

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

The fair value has been calculated using the Black Scholes Option Pricing model.

The Assumptions used in the model are as follows:

Parameters	Weighted Average
1. Risk Free Interest Rate	7.87%
2. Expected Life (in years)	5.50
3. Expected Volatility	62.38%
4. Dividend Yield	0.78%
5. Price of the underlying share in market at the time of the option grant (Rs.)	12.94

ANNEXURE-III TO THE DIRECTORS' REPORT

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

S.No.	Particular	Remarks
1	Name of the Subsidiary Company	Genus Paper & Boards Limited
2	Financial year of the subsidiary company ended on	31.03.2013
3	Date from which it became subsidiary	Since Incorporation (i.e. January 11, 2012)
4	(I) No. of shares held by holding company with its nominees in the subsidiary as at 31.03.2013. (ii) Extent of interest of holding company as at 31.03.2013.	5,00,000 equity shares of Re.1 (one) each. 100.00%
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, 2013. (ii) not dealt with in the accounts of holding company for the financial year ended March 31, 2013.	 Nil Nil
6	The net aggregate amount of profits/(losses) of the subsidiary for the previous financial years of the subsidiary since it become a 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, 2013. (ii) not dealt with in the accounts of holding company for the financial year ended March 31, 2013.	 Nil Nil

For and on behalf of the Board of Directors,

Sd/-	Sd/-	Sd/-	Sd/-
Ishwar Chand Agarwal	**Rajendra Kumar Agarwal**	**N. L. Nama**	**Ankit Jhanjhari**
Chairman	Managing Director & CEO	AVP (Finance & Accounts)	Company Secretary

Jaipur, August 12, 2013

MANAGEMENT DISCUSSION AND ANALYSIS

(Annexure to the Directors' Report)

ECONOMIC REVIEW:

During the year under review, the Indian economy continued to be under stain. It witnessed its one of the worst slowdowns, where GDP growth decelerated to 5 per cent as compared to 6.20% in the previous fiscal on the back of miserable performance by almost all sectors of the economy. The global headwinds coupled with the Indian government's tight monetary policy owing to inflationary pressures, and the low spending on infrastructure also contributed to the slowdown of Indian economy. Despite all the challenges it has faced, the Indian economy has shown astonishing resilience to this economic downturn as compared to other emerging economies in the world. India's strong fundamentals, constant domestic demand and its fast adaptability restricted the slide in GDP growth to just 5 per cent.

However, to emerge as one of the fastest growing nations in the world, India needs to have well-defined & liberalized economic policies and most importantly needs their effective implementation and administration. Moreover, India needs long term capital to invest in ameliorated infrastructure as the pace of Indian economy is largely driven by the growth of the infrastructure sector.

Realizing this, recently the government took some concrete actions to stabilize the economy. The actions include the measures taken to reduce subsidies to lower the fiscal deficit, liberalize the FDI policy to attract foreign direct investment (FDI), and plan to spend US$ 1 trillion by the end of the 12th Five Year Plan. Coupled with lower inflation and interest rate cuts by the RBI, we expect the strong resurgence of economy from the current level.

POWER SECTOR – REVIEW AND OUTLOOK:

The Power sector, being one of the most critical part of Indian infrastructure sector, is very crucial to the country's growth aspirations. Though the Indian power sector has witnessed a healthy growth in last few decades, it is not being able to meet the electricity demand of the country. Indian power sector is facing many challenges such as shortage of fuel, weak financial health of power distribution companies, obstacles in land acquisition and forest clearances, among others.

During the year 2012-13, the overall power generation capacity of the country increased by 20623 MW. With this, the total installed generation capacity of India reached at 223344 MW. During the year under review, total electricity generation has been 911652 MU, which is slightly short of the target of 930000 MU. By the end of this financial year, more than 5.60 lacs villages have been electrified. However, India continued to face power deficit (peak deficit at around 9.0% and energy deficit at around 8.7%) due to growing energy demand and slippages in electricity generation. Furthermore, the low per capita power consumption in the country, which is one of the lowest in the world, remained a concern for growth of this sector. As per the estimates by experts, considering the future GDP growth, India's energy demand is likely to increase almost four times by 2030. This has compelled the power sector to scale up its power generation capacity and improve the quality and reliability of power supply to end-users.

It is noteworthy that the government has started to address the issues throttling the sector and trying to put an appropriate mechanism through its policies, reform programmes and budgetary allocations. Going forward, with the government focusing to redress the problems of this sector, we believe that the power sector would meet the country's aspirations.

POWER TRANSMISSION & DISTRIBUTION SECTOR - REVIEW AND OUTLOOK:

Power Transmission and Distribution segment is undoubtedly the backbone of the whole power supply system. In recent years, after a long ignorance, India has seen an increase in the awareness towards more effective and cost-efficient Power Transmission and Distribution (T&D) infrastructure. However, the high T&D loss remains one of the key challenges to the growth of Indian Power Sector. A major portion of electricity generation is being lost in transmission and distribution process. The main causes of T&D losses include inefficient use of electricity, power theft, unauthorized connections and lack of use of technology. The average annual aggregate technical and commercial (AT&C) losses are estimated to be near 30 per cent. To curtail such high rate of T&D losses and to meet the current and future demands of the power sector, the T&D sector needs the matching investment and attention with the power generation. The sector needs to focus on strengthening of the existing networks, replacement of obsolete infrastructure with high-end technology and development of new systems. Recognizing the importance of this sector, the Government has embarked on aggressive expansion of the T&D infrastructure to matchup with power generation capacity addition. Additionally, the government has been targeting to bring down the AT&C losses through its policies, power reform programme and higher budgetary allocations.

Over the last few years, the sector has experienced a notable growth. As per the CEA reports, by the end of March, 2013, 118180 ckm transmission lines of 400kV and 140517 ckm transmission lines of 220kV have been added from mere 6029 ckm and 46005 ckm, respectively at the end of 6th Plan. 167822 MVA Sub-stations of 400 kV and 242894 MVA Sub-stations of 220 kV have been commissioned from mere 9330 MVA and 37291 respectively at the end of 6th Plan.

With the rising demand of power, high T&D losses and increased participation of private sector, the sector is poised for a big leap and opens up tremendous business opportunities for T&D equipment industry. India's T&D equipment industry also seems ready to cater the demand of today's T&D sector with a wide range of high-end equipments from transmission line towers, transformers to energy meters.

ELECTRONIC ENERGY METER INDUSTRY- REVIEW AND OUTLOOK:

In electricity supply system, distribution and retail supply of electricity remain the most crucial facets, which deal with the end-customers and generate revenue for the entire value chain. Distribution of electricity in India is largely operated by states, which continues to suffer high aggregate technical and commercial (AT&C) losses mainly due to theft & pilferage of electricity and inadequate metering in distribution and supply process.

Here, mainly in distribution and retail supply of electricity, Energy Metering has a very critical role. It identifies electricity use trends and accurately measures the supply of electricity. It is a great source of gathering meaningful data, analyses and identifies the weak areas of operations. It is helping a lot in reducing errors in billings and thus reducing T&D losses and improving the financial performance of the distribution utilities.

Initially, electro-mechanical meters were common to the market, but due to their inefficiency in providing other useful information to support in detection/protection of theft/pilferage, flexible tariffs, etc., Electronic Energy Meters came into existence. Today's electronic energy meter is very smart and is capable of providing revenue protection features by using smart sensors and storing useful information into the meter memory. These smart meters are also having Time-of-Day / Time-of-Use based tariff support along with communication capabilities so that these can be read locally or remotely by relevant communication devices so that the meter reading data can be analyzed and proper billing can be done by the Utility. Prepaid meter, a kind of smart meter, facilitates the utilities in upfront collection of revenue and thereby assists in reduction of bad debts and cost of billing. It offers better load/demand management and improves energy conservation and revenue collection. It also helps the end-user in budgeting and efficient use of available energy.

Since inception, Indian energy metering industry has come a long way and has performed strongly during this journey. The production capacity of energy meters in India has reached at around 30 million. Today, the manufacturers are providing a large variety of smart metering solutions for the power sector. New technologies are being introduced to meet the need of future power sector.

However, to support the T&D sector and the government initiatives to improve distribution through its various reform programmes/policies, such as Restructured Accelerated Power Development & Reforms Programme (R-APDRP), Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY), government stipulation to use electronic energy meters only, etc., and to meet the needs of the growing housing sector, it is imperative that the metering industry sustains a high rate of growth and responds to change effectively.

GENUS' KEY BUSINESS AREAS - REVIEW, OUTLOOK AND OPPORTUNITY:

Genus business areas are broadly summarized under its following business divisions:

(A). METERING SOLUTIONS:

(i) REVIEW AND OUTLOOK:

Genus has a series of smart metering solutions, meeting the needs of growing power transmission and distribution sector in India as well as abroad and is continuously extending its portfolio to address the latest requirements of the sector in a rapidly changing marketplace.

With its unsurpassed technical know-how, decades of experience and in-house R&D, Genus is uniquely positioned amongst others to offer smart, customized, comprehensible, reliable and cost-effective metering solutions to its customers.

The core of metering business comes from government state electricity boards and private utilities. Genus's widespread and unique smart metering solutions target the most critical facet of Power Utilities, i.e. accurate billing and prevention of theft of electricity, and thereby improve their financial position. It makes Genus, a top choice among Power Utilities in India. Genus's clients include almost all the leading utilities like NTPC, Tata Power, CESC, Reliance, Torrent Power, NHPC, Power Grid Corporation, etc. and almost all the State Electricity Boards (SEBs) in India. Additionally Genus has distributors in some of the state capitals and cities to supply meters for open market and C&I (Commercial and Industrial) segment. More than 80 per cent of the clients, Genus has served over the past 18 years, are still with it, showing its unfailing reliability and a testimony of high standards of technological excellence.

With successful installation of millions of meters across the country, Genus already is an established brand in India with its presence since 1995 providing a comprehensive range of modern energy metering hardware with proprietary software to build smart solutions for the smart new world. Its product/service range includes IT enabled-tamperproof-multifunctional-smart metering solutions such as Residential Single Phase & Three Phase Energy Meters, Industrial Meters, ABT Compliant Grid & Sub-Station Meters, Agricultural Meters, Audit Meters, Group Meters (Low Voltage/High Voltage Distribution System), Prepayment Electricity Meters, Distribution Transformer (DT) Meters, Portable Reference Meters, Feeder Monitoring and Management Systems, Smart Street Light Management Systems, Comprehensive Billing and Meter Data Management Software, RF/PLCC/GSM/GPRS Modems using AMR techniques and Electricity Management Server. Genus 'Advanced Metering infrastructure' (AMI) is combination of the electronic meters with two-way communication technology and data system for information, monitor, and control.

Genus has complete forward and backward integration facility to carry out manufacturing of meters in-house. Genus has number of fully automatic meter test benches, which perform meter tests quickly, efficiently and extremely accurately, fulfilling tomorrow's test requirements today. Its automated software keeps information of all the meters tested with their results. It enables Genus to deliver zero defect products to its customer and is instrumental in getting repetitive orders from them. As strategic backward integration measures, Genus has a full-fledged world-class Tool room for making dies and moulds with advanced CAD/CAM software, CNC machines and Injection Moulding machines. A qualified team of product designers having rich experience in die and mould design has enabled Genus to gain mastery over meter casing and associated plastic parts. The backward integration measures have helped Genus to assured quality and timely delivery while making available its products at competitive rates. All these state-of the-art machinery/process adds up to arm Genus with the unique capability to match global quality.

Genus flawlessly weaves in-house capabilities with its state-of-the-art manufacturing facilities, in-house R&D facility, world class tool room and a team of highly talented engineers/technicians through its winning business strategy, encompassing the entire spectrum from engineering, manufacturing to maintenance of its products. Genus continues to focus on delivering newer solutions at a very competitive rate, aiming to be continuing the most preferred choice of the power utilities.

Again this year, Metering Solution Division performed exceptionally well and paved the way for the growth of Company. Genus has been successful in manufacturing and installation of around 39 lacs meters, this year. The division has successfully endeavored to provide single point solutions to cater to a growing demand for both conventional and as well as supercritical IT enabled metering applications mainly on the back of the Company's in-house R&D facility, which is recognized by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL'.

Considering that aspirations of growing power sector especially T&D sector can be met only if the Indian electrical equipment industry continues to grow at a fast and sustained pace, Genus continues to strengthen and expand its capacity and competitiveness to meet the current and future demands of innovative and economical products range suitable for diverse multifarious applications. Going forward, Genus is set to witness an exponential growth from this division.

(ii) OPPORTUNITIES:

(a). In Domestic Market:

Now, it is a well known fact that Indian distribution sector is still grappling with high Aggregate Technical & Commercial (AT&C) losses, which is very high in comparison of other parts of the world. The success of entire power sector value chain significantly depends on the financial viability of the power distribution sector. Once the AT&C losses reduce on sustainable basis, entire power sector will be benefited. The main reasons of the AT&C losses include inadequate/low metering in distribution and supply process, theft & pilferages of electricity, non/incorrect billing and poor revenue collection efficiency at distribution level. Identifying the seriousness of this issue, the Indian government has come up with many policy initiatives and reform programmes such as R-APDRP, RGGVY, Electricity Act, 2003, etc, which mandated the deployment of digitized energy meters to reduce AT&C losses of power distribution companies (discoms). Smart metering solution remains a focal point of government's initiatives/reform programmes to improve the financial health of discoms.

Besides, introduction and development of smart grid technology in power sector also opens up a great opportunity for smart metering solutions as the success of smart grid is hugely dependent on the successful handling of three major issues such as security, communication and data handling. Smart meter, a core device in a smart grid, is a most secured wattmeter with bi-directional communication function and data storage capability. Hence for smart grid management, the power utilities need to have smart metering solutions.

Apart from this, Smart Metering solutions offer numerous benefits to power utilities and end-users such as better access and data to manage energy use, more accurate and timely billing, reduced cost of meter reading, reduced collections and connects/disconnects, early detection of meter tampering and theft, reduced billing errors, improved transformer load management, data for improved efficiency, improved data for efficient grid system design, power quality data for the service areas, reduced costs for collecting load research data, improved customer premises safety, improved environmental benefits, allow the customers to track their own energy use, etc.

Genus smart energy metering solutions enable the discoms/power utilities to get accurate and precise measurement of electricity and thereby get correct accounting, billing and audit of electricity as these meters record and store various information/data for analysis and billing purpose. By proper accounting and analysis, the power utilities can identify the problem area in the entire transmission and distribution value chain and reduce the AT&C losses by prompt stoppage of theft and pilferage of electricity. Genus advanced metering technology integrated with IT and communication skills, takes it beyond metering. Its metering solutions also provide many advance features that helps the discom/ power utilities in improving their overall performance by identifying unrecognized/untouched area eligible for improvement. Apart from this, Genus also provides end-to-end solution to discom/power utilities, which take care of all areas covering from conceptualization, installation to results analysis to get optimum results.

Favorable regulatory conditions, initiatives from governments as well as power utilities and growth in housing industry are expected to drive the market over the next few years. Moreover, the high standard of energy efficiency provided by smart metering solutions, resulting in reduction of AT&C losses of discoms is expected to positively impact the industry. With its superior expertise in engineering and execution skills, Genus is well-positioned to cater the demand of the sector and confident of doing consistently well in this segment.

(b). In Overseas Market:

Smart Grid and Smart meters are now getting more focus with every passing year. Power Utilities worldwide have increasingly started using smart meters to service the residential and commercial customers. Due to numerous unique benefits such as accurate billing, real-time information and two way communication for prompt analysis and reduction of loss, improved operational control, etc., the installed base of smart energy meters is increasing day-by-day globally. As per the forecast, the Global Smart Energy Meter market seems to grow at a CAGR of around 23 percent over the period 2011-2015.

The grid failure in some countries, emphasis on micro grids on the aftermath of earthquake and Tsunami in Japan has only increased the necessity of smart grid implementation which in turn also propels market of smart meters. Smart meter plays a crucial role in the development of smart grid due to its salient characteristics such as connect/disconnect mechanism along with remote two-way communication, real time information flow, real time load flow analysis calculations and estimations, etc. Smart metering, as a result, provides for precise and real-time management of services, demand management, logistics support and customer relations management.

In North America, smart metering solutions are being used extensively to improve its grid reliability and support energy efficiency mission. Here, strict requirements of regulatory jurisdictions to avoid the loss of data and ensure metering accuracy for billing purposes, provide tremendous opportunity for a meter manufacturer, who offers both low-cost metering solutions and high-end smart meter alternatives.

Furthermore, in developing countries, where power theft accounts for a big portion of overall power consumption, the market of smart meters having anti-tampering features has huge potential to be tapped by promoting world-class products. Here, governments as well as power utilities are paying great attention to deploy smart meters to detect and prevent tampering and thereby improve control and revenue collection along with customer satisfaction.

For meter manufacturers looking for overseas market, the above presents significant opportunities.

Smart metering has also made inroads in sub-Saharan countries - South Africa, Mauritius, Rwanda, Kenya, Equatorial Guinea and Mozambique. South Africa spends about $93 billion a year on power sector reform, about 50% of this in transmission and distribution. In this region, market for electricity meters is growing rapidly as power utilities opt to use prepayment and smart meters.

In Latin American countries, utility companies are deploying smart meters to curtail theft of electricity and manage overall energy consumption patterns and cope with peak-demand challenges. In Europe, market of smart maters is growing to support its carbon reduction strategies.

Genus has developed Smart meters as per the draft specifications being proposed in India. These meters have most of the features required internationally. To begin with Genus is trying to modify these meters to suit some selective Asian and African countries smart meter specifications and get these approved there through pilots. Successful completion of pilots would open up a huge opportunity for smart meters not only in those countries but would project Genus as a strong contender in other countries too.

SABS (South Africa Bureau of Standards) re-audited Genus product capability for prepayment meters and approved its continuation for the third year in succession. Having done projects on prepayment metering in two more African countries, very soon Genus will emerge as a player of repute for this product. The best part is that Genus has a capability to provide vending solutions along with prepaid meters as had been done in one of the African countries. In Africa, prepaid metering is going to stay having tested enormous success wherever it had been installed and Genus stands a good chance of grabbing part of this opportunity.

Genus is also entering into strategic alliances with local meter manufacturers or set-ups in some of the ASEAN, MIDDLE EAST and AFRICAN countries which would give Genus an access to ready market there by virtue of the presence of local partner.

Having supplied substantial single and three phase meters to Bangladesh, Genus is now poised for increased business in this country. This experience would obviously come handy to Genus to increase its presence in other SARRC countries.

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

(i) REVIEW AND OUTLOOK:

Fueled by decades of rich experience of serving discoms, Genus brings to power T&D sector reliable, cost-effective and environment friendly turnkey solutions through its fully dedicated division to Engineering, Constructions and Contracts ('ECC') projects. Even though there are many inherent challenges in this field, Genus has been able to complete successfully many ECC projects on turnkey basis across the country. With significant EPC experience and proven expertise in reducing T&D losses, Genus is now one of the most trusted names in this field.

As India's power sector desperately needs technologically advanced T&D infrastructures in the current rapidly changing socio-economic scenario, Genus is constantly strengthening its footholds in this field by offering highly integrated advanced infrastructures to meet the growing demand of the sector. Genus ECC division has responded to the sector needs and is offering superior quality equipments to reduce transmission losses and improve security. It undertakes micro-level planning for project execution. Its focus is on providing the most economical turnkey solutions, through its in-house R&D, a qualified pool of suppliers to minimise the procurement lead-time and a team of local experienced engineers, supervisory personnel, field staff and experienced subcontractors.

Genus ECC division executes turnkey projects of rural/urban electrification under the government's scheme such as RGGVY, R-APDRP, etc., which covers design, survey, supply, erection, testing, installation and commissioning of transmission lines and/or substations and/or towers. It also undertakes the project of capacity augmentation, renovation and modernization of existing transmission lines and/or substations with its reliable, secured and integrated solutions/equipments, aimed at improving the overall performance and reliability of power T&D system. It also undertakes turnkey projects of providing electricity connections to residential, commercial and agriculture consumers. It also handles the accounting and auditing of power distribution/consumption at all levels and monitors power distribution billing using AMR/AMI technology. It also offers daily operation management services and maintenance services for the entire T&D network. It also undertakes high voltage and low voltage distribution systems projects in India.

During 2012-13, the Company has successfully completed several transmission lines and/or substations and/or rural electrification projects. These include 33/11kV substations with associated transmission lines for NHPC in Champaran (Bihar), 33/11kV & 11/0.4 kV substations renovation & modernization on turnkey basis under APDRP for UPPCL in Uttar Pradesh and rural electricity infrastructure & household electrification under RGGVY scheme for JVVNL in Rajasthan.

Currently, Genus is engaged in various transmission line and/or substation and/or rural electrification projects. These include 132/33 kV GSS & 132 kV three phase D/C transmission lines for JSEB, Ranchi (Jharkhand), 33/11 kV substation, sub transmission & distribution system under Rural Electricity Distribution Backbone-REDB-I scheme for WBSEDCL, REDB (West Bengal) and rural electricity infrastructure & household electrification under RGGVY-II for WBSEDCL, Malda (West Bengal).

During the year under review, Genus continued to focus on selective participation in projects that can contribute to profitable growth of the Company. Recently, the Company has received projects for system improvement, strengthening and augmentation of distribution system for bringing down AC&T losses and improved quality of supply under R-APDRP for UPCL, Dehradun (Uttarakhand), supply of towers & complete erection, testing & commissioning of Gwalior-II. (220kV) - Hastinapur 132kV DCSS transmission line for MPPTCL, Jabalpur (M.P.) and construction of 220 kV DCSS Transmission Lines for KPTCL, Bangalore (Karnataka).

Going forward, Genus has delineated an ambitious plan to take a big leap in this field in line with the growth of power sector with a focus on delivering its technological excellence for reducing T&D losses and improving overall performance of the sector.

(ii) OPPORTUNITIES:

As population and economic growth drive energy demand higher, the country needs a rapid growth in advanced Transmission & Distribution (T&D) network/infrastructures to cater to this higher demand of energy. Furthermore, to achieve the desired performance of power sector, it is imperative to curtail the T&D losses, which are still among the highest in the world and has become the biggest challenges for sustainability of power utilities. Both, technical and non-technical reasons contribute to such T&D losses, which includes power theft, unauthorized connections, inefficient use of electricity, inadequate billing, low metering efficiency, outdated/faulty transmission lines and substations, etc. The poor financial health of the SEBs owing to high aggregate technical and commercial losses (AT&C) restricts them with existing faulty T&D infrastructure and outdated technology, resulting in increased T&D losses.

It has been realized that without adequate investment in the advanced T&D infrastructure and strengthening the existing systems, power utilities cannot overcome T&D losses. Considering this, many efforts from the Central and State governments are being made through its ongoing power sector reform programmes and legislative policies. These include Rajiv Gandhi Grameen Vidyutikaran Yojna (RGGVY), Restructured Accelerated Power Development and Reforms Program (R-APDRP), Electricity Act 2003, higher budgetary supports, stimulus packages, etc. The Government has also stepped up T&D spending in its five year plan.

Under the Electricity Act 2003, the Central Government has prepared the 'National Electricity Policy', which aims supply of reliable and high quality electricity at reasonable rates to all, increase per capita availability & consumption of electricity and taking measures conducive for development of electricity industry.

RGGVY aims at electrifying all villages and habitations, providing access to electricity to all rural households and providing electricity connection to Below Poverty Line (BPL) families, free of charge. Under RGGVY, electricity distribution infrastructure is envisaged to establish Rural Electricity Distribution Backbone (REDB) with at least a 33/11KV sub-station in a block, Village Electrification Infrastructure (VEI) with at least a Distribution Transformer in a village or hamlet, and standalone grids with generation where grid supply is not feasible. The whole object of programme is to bring socioeconomic development in rural areas by creation of Rural Electricity Infrastructure and Household Electrification.

R-APDRP has been launched by the government, as a part of Reforms in the Power Sector, to improve the financial viability of the discoms/SEBs and reduce AT&C losses by establishment of reliable and automated systems. It focuses on meter reading, billing & collection, energy accounting & auditing with the use of Information Technology. It also provides for renovation, modernization and strengthening of Substations, Transformers/Transformer Centers, re-conductoring of Transmission/Distribution lines, HVDS, replacement of electromagnetic energy meters with tamper proof electronics meters, GIS Mapping, Metering of Distribution Transformers and Feeders, and Automatic Data Logging for all Distribution Transformers and Feeders, etc.

Knowing the fact that electrical energy cannot be stored, the Ministry of Power envisages building an integrated national power transmission grid in the country in a phased manner with an inter-regional power transfer capacity. This will enable the transfer/share of excess electricity from one part of the country to another to meet the growing power demand from various regions. Advance high voltage transmission line and substations play a crucial role in establishment of the smart transmission grid.

Besides, Asian Development Bank (ADB) helps the sector by way of funding, in strengthening the transmission and distribution system, setting up of automated revenue and information management and provision of three phase meters etc., targeting reduction in T&D losses and improvement in overall performance of this sector in India.

Recently, as a measure to a structural long-term improvement in the financial health of SEBs, the Cabinet Committee of Economic Affairs (CCEA), Government of India, has approved a debt restructuring scheme, which proposes a takeover of 50% of the short-term debt mobilized by discoms for funding cash deficits by the State Government in a time bound manner and a conversion of the balance into long-term loans with a suitable moratorium period. Furthermore, the deadline for the Scheme has been extended from March 31, 2013 to July 31, 2013. The Ministry of Power has also finalised the guidelines for a transitional finance mechanism to support the restructuring efforts of state governments. This move can support a lot the financial non-viable SEBs and push them to growth trajectory.

Nowadays, Utilities are moving towards smart grid technology. They are deploying only smart meters, conforming to high efficiency and reduction of T&D losses and thereby ensuring improved financial performance. Utilities are looking keener to upgrade and strengthen its existing infrastructure including low voltage transmission lines and substations. The use of high-end equipments and superior technology are also increasing. Genus has such metering technologies.

Thus, the sector is offering great opportunities for niche and experienced players having technological excellence. Genus, with its technological excellence and a pool of trained/experienced personnel, is set to be one of the largest beneficiaries of growth opportunities available in the sector.

(C). POWER BACKUP SOLUTIONS:

(i) REVIEW AND OUTLOOK:

Genus offers one of the most comprehensive range of smart, compact, simpler and safe power backup solutions to cater to a growing demand of energy efficient solution for bridging the electricity demand supply gap. Its highly integrated offering comprises a variety of power backup solution packages for virtually all types of consumers according to their needs. With its comprehensive and unique portfolio, Genus has established itself as one of the leading providers of integrated power backup solutions in India as well as abroad to bring dependable power. Backed by devoted in-house R&D facility for power backup solutions and a team of engineers, Genus ensures that more secured, energy-efficient and smart solutions are provided to its customers, which work efficiently to the entire customer satisfaction.

Genus comprehensive range of Inverter, Home UPS, Online UPS, Solar Hybrid Inverter, Solar Hybrid UPS (from 600VA to 60 KVA) and Batteries (from 135 Ah@C20 to 200 Ah@C20) with cutting-edge technology, meets international standards of excellence and delivers efficient and reliable solutions, whatever be the application. Genus proven range of solutions is backed by assured life-cycle support with 24X7 customer care centre, which increases the confidence of customers.

Enriched with the energy-saving Sine Wave technology and ASIC (Auto Sense Intelligent Control) technology, Genus solutions answer to high aesthetics needs of smarter and demanding customers. These technologies significantly improve performance and life of batteries as well as the products.

Genus leverages its expertise and proprietary technologies to high capacity power backup solutions and provides a much superior alternative to Gensets, which allow air conditioners and other high load capacity appliances continue to function safely during power cuts.

Taking the advantage of vast experience and expertise in providing electronics and power backup solutions, Genus has also developed smart solar solutions for the residential, commercial and industrial consumers. Genus Solar Hybrid Inverter and Solar Hybrid UPS are integral to its solar solutions business strategy. With a team of highly talented engineers working at R&D lab, Genus is continuously working on invention and development of the solutions for tomorrow.

Our geographical reach, deep understanding of potential market segments and skill to cater to innovative demands of customers across the world, contributed significantly to Genus becoming the leading choice of discerning customers, worldwide.

Knowing the significance of branding and advertisement in consumable segment, Genus has taken a progressive step and made iconic Bollywood actor Shahrukh Khan as its brand ambassador, as a part of its marketing strategy. The Company is using aggressively TV commercials in addition to other conventional means of advertisement to reach to customer in a more effective manner. Genus believes that it is one of the most trusted ways to communicate the real information about the business and product to the market. The Company has also unveiled its new logo to bring freshness in its corporate identity. The Company is confident that these steps will drive sales by attracting new customers, improve product reliability, enhance its brand value and give a strategic position in the market, and eventually lead to increased profit.

(ii) OPPORTUNITIES:

(a) Domestic:

In today's rapidly changing lifestyle, power has undoubtedly become an essential requirement for all facets of everyday life. In the current scenario of globalization, the socio-economic development of the people is hugely dependent on the constant availability of reliable and quality power at competitive rates. It is very crucial to sustain growth of all the segments of the economy of a country. However, the country is witnessing severe power crisis. Many parts of the country suffer from frequent power cuts due to huge gap between demand and supply of electricity across the country. The peak demand supply deficit is also widening. Furthermore, the rural/interior areas are facing more severe power shortage, where electricity reaches for few hours only in a day.

However, the rising power deficit in the country has proved to be boon to the power backup solution industry apart from the other contribution factors to the growth of this industry. The other major contributory factors include robust economic growth, ever increasing population, rise in household income and boom in housing sector. Besides this, the growing use of e-commerce, increasing data centres and data servers and critical industrial applications have all augmented the requirement of niche power backup solutions ensuring nonstop supply of high quality power.

With the introduction of solar solutions, the sector promises healthy growth in the coming years. Solar hybrid inverters and UPS system are gaining ground as the focus is moving more and more towards non-polluting and energy efficient solutions for harnessing renewable energy sources in the scenario of constant decline in availability of non-conventional or non-renewable sources of energy. Also, the climatic condition in India provides tremendous potential of solar power as large scale radiation available due to tropical conditions in the country. The government of India is placing huge emphasis to the renewable energy programme towards gradual commercialization through its ongoing programmes, higher budgetary allocation and legislative policies such as Jawaharlal Nehru National Solar Mission (JNNSM), reduction in tax rate for industry, extending tax holiday, exemption from central sales tax and customs duty concessions on soft loans for the import of material, components, and equipment used in renewable energy projects, National Solar Mission (NSM), which aims to deploy 20 GW of solar energy by 2020, etc. Further, The Indian government allows 100 percent foreign direct investment (FDI) in the renewable energy sector.

With these attractive characteristics and potential parameters stated above and taking the ever-growing need of uninterrupted supply of quality power from almost all the sectors of economy and society, the Indian power backup solution market is expected to grow at a rate of 15-20 percent in coming years.

(b) Overseas:

In European countries, government emphasis on reducing carbon emissions, incentive mechanisms for energy independence and ecological consciousness offer huge opportunities for inverter market especially for renewable energy systems ensuring eco-friendly solutions. Moreover, high electricity prices in Europe also fuel the inverter market growth.

Power crisis and economic reforms in emerging market especially in the regions of Africa, Middle East, SAARC countries and North America also provide substantial opportunities of power backup solutions ensuring clean, green and affordable electricity.

RISK AND CONCERNS

Every business has some inherent risk and concerns. Genus like any other business enterprises has some risks and concern areas related to its activities and operations like technology obsolescence risk, delays in execution of turnkey ECC projects, competition risk, liquidity risk due to delays in recovery of dues, risk of legislative/economical changes, inflationary risk in price and availability risk of raw material, etc. that could increase the cost of doing business.

We understand that in order to ensure consistent business growth, it is indispensable that risks be effectively identified, analyzed and then mitigated by means of appropriate control measures. The Company follows a proactive risk management process, which aims to anticipate potential risks in time and prompt implementation of controls to mitigate the potential negative impact of various risks. The Company has put in place proven mechanisms and techniques to eliminate or atleast minimize the potential negative impact of the aforesaid concerns and various other risks and uncertainties relating to the business and its operations.

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective, transparent and proficient internal control mechanism that ensures reliability of processes and methods in achieving precision of financial statistics, maintaining proper accounting records, assurance on operational efficiencies and protection of assets. The Company's internal control systems are commensurate with the nature, size and complexity of its business. The Company has employed experienced and qualified personnel in finance department who play vital role in developing and monitoring the internal control environment and compliances with statutory requirements. The internal control systems have been designed in such a manner where various risks faced by the Company are identified and assessed across all levels and departments and suitable control activities are designed to address and mitigate the significant risks.

The Company has implemented enterprise wide SAP platform which ensures smooth running of day-to-day operations, regulatory standards, and mitigates risk of Company's internal environment by providing an inclusive data with detailed analysis capability that helps in better decisions. The system has processes/programmes designed to take care of various control and audit requirements.

The Company also takes the services of renowned firms of Chartered Accountants to carry out an independent review of the effectiveness of the existing business processes on regular intervals. Their observations are reviewed by the management to appropriately implement them for strengthening and improving the control system.

The Company has also developed a mechanism where every concerned functional head is periodically required to evaluate the efficacy and adequacy of the existing control system. All their significant remarks, suggestions and corrective actions are reviewed by the Audit Committee. The Audit Committee of the Company consist of independent qualified directors who regularly review the financial statements, report of compliance with accounting standards, adequacy of internal audit function and control systems, listing agreement and other applicable laws, etc. and monitors implementation of audit recommendations.

The Company also has an independent internal audit department which oversees and scrutinizes the internal control policies and procedures of the Company and ensures compliance with statutory requirements. The internal audit department reports to the Audit Committee of the Board of Directors, which recommends control measure from time to time. The Audit Committee also met the Statutory Auditors of the Company to ascertain their observations and suggestions on the compliance to accounting policies, financial statements, financial reporting system and the capability and efficacy of the internal control systems of the Company. The Company has an audit committee, the details of audit committee have been provided in the corporate governance report.

CORPORATE SOCIAL RESPONSIBILITY

The Company since its inception follows the motto of "SERVING SOCIETY THROUGH INDUSTRY" and therefore actively contributes to the social and economic development of the communities in which it operates. We firmly believe that being a part of the society and as a responsible corporate citizen, it is our duty to share our successes/profits not only with our members but also with the society around us.

The Company aligns its corporate strategy with social responsibility that enables it to achieve its predetermined goals and societal value creation in a mutually reinforcing manner. A sense of responsibility towards society and environment is demonstrated through our business practices and day to day operations. During the year under review, the Company continued to pay its heartiest attention for many worthy causes like plantation, free technological & commercial education in rural areas, financial assistance to healthcare missions, free technical & financial assistance in organic farming, construction of dhalas rooms in gaushala for gau sewa, etc and gradually increasing the scope to cover various other activities related to social development. Genus is firm in its attitude of giving helping hand with happy heart and good feeling.

REVIEW OF FINANCIAL PERFORMANCE

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

HUMAN RESOURCES

Genus believes that the employees are the most valuable and treasured assets of an organisation. The Company believes that it is the people who play a vital role in the constant growth of the Company. The Company focuses on increasing its business efficiency by attracting the right talent and also by grooming its existing employees. Genus has a fully devoted HR team which exclusively focuses on hiring top talent available in the industry. The Company also concentrates to enhance the individual competencies like skills, knowledge and attitude of the employees by conducting regular training programmes and workshops. The Company provides an energizing performance management culture that motivates the employees for better performance.

The Company continues to have an excellent record of industrial relations, which remained harmonious during the financial year under review. The Company endeavors to strengthen its goal setting process by aligning the individual performance with the Company's goal. The Company has followed the Performance Management System (PMS) to review the performance of the employees with the aim to bring transparency and equality in performance evaluation and to formulate appraisal policies with more effective performance related criteria.

Genus conducts various workshops and training programs on team building, communication skills, time management, building emotional intelligence, manpower management, transactional analysis, to nurture the employees' personality and develop their competencies and leadership skills. Special training programmes like product development, system analysis, kaizen, etc. are also conducted for senior personnel.

The Company always gives utmost importance to the employees' welfare. The Company has taken health insurance policies for its employees and their families and also frequently organizes medical check-up to increase awareness on health issues among employees. The Company has also organised several programs like republic day celebration, sports week, annual day celebration, quiz competition, slogan competition etc., during the year under review.

At present, the total employees' strength of the Company is around 1200.

CAUTIONARY STATEMENT

Certain expectations and projections regarding the future performance of the Company referenced in the annual report may be constituted as 'forward looking statements' within the meaning of applicable laws and regulations. Although we believe that our expectations and projections are based on reasonable assumptions, any forward-looking statements are not guarantees of future performance. All the forward-looking statements are intrinsically predictive, speculative and involve risks, uncertainties and other factors that may cause actual outcome, performance, achievements or financial position to be materially different from any future outcome, performance, achievements or financial position articulated or implied by these forward-looking statements. Every possible caution is undertaken to identify the risks and uncertainties that can affect the Company's performance elsewhere in this report, and investors are urged to thoroughly and carefully consider these risks and uncertainties while evaluating the Company's performance.

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CORPORATE GOVERNANCE REPORT
(Annexure to the Directors' Report)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Genus philosophy on Corporate Governance is inherited by honesty, transparency, equity and accountability. The Company is committed to follow ethical demeanor and transparency in the conduct of its operations. Genus believes that trust and transparency is the essence of every relationship and therefore always endeavors to maintain the trust and transparency in all its relationships. Over the years, Company has strengthened its policies and practices to achieve highest level of Corporate Governance. The Company always endeavors to demonstrate good Corporate Governance practices by complying all the statutory requirements and voluntarily adhering non-mandatory requirements.

The Company has complied with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance.

2. BOARD OF DIRECTORS ("The Board")

The Board is the highest governing authority within the management of the Company and the Company operates under their directions and guidance. The members of the board are elected or appointed by the members of the Company at the General Meetings. The Board is responsible for providing guidance and supervision regarding the strategy, operations and management of the Company. The Board possesses requisite skills, experience and expertise required to discharge their responsibilities of managing the affairs which are in the best interest of the company.

(i) Composition:

As on March 31, 2013, the Company has ten directors. The Board of the Company has an optimal combination of executive and non-executive directors, which consists of four executive and six non-executive independent directors. The Chairman of the Company, Mr. Ishwar Chand Agarwal, is an executive director and the number of independent directors on the board is more than 50% of the total board strength. The Directors of the Company are having vast and varied experience and expertise in the field of manufacturing, marketing, sales, financial and business administration.

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

Name of the Director	Nature of Director -ship	Promoter (P) / Non Promoter (NP)	Attendance at last AGM	No. of Board Meetings attended	No. of Directorships of other Indian Companies#	No. of other Board Committee##	
						Member	Chairman
Mr. Ishwar Chand Agarwal	Chairman	P	Yes	7	7	NIL	NIL
Mr. Kailash Chandra Agarwal	JMD*	P	Yes	6	9	1	NIL
Mr. Rajendra Kumar Agarwal	ED & CEO**	P	No	7	NIL	NIL	NIL
Mr. Jitendra Kumar Agarwal	ED	P	No	6	2	NIL	NIL
Mr. Bhairon Singh Solanki	NEID	NP	No	7	2	2	NIL
Mr. Indraj Mal Bhutoria	NEID	NP	No	6	1	NIL	NIL
Mr. Rameshwar Pareek	NEID	NP	Yes	6	8	1	4
Mr. Dharam Chand Agarwal	NEID	NP	No	7	1	1	1
Mr. Udit Agarwal	NEID	NP	No	7	1	1	NIL
Mr. Naveen Gupta	NEID	NP	No	6	4	NIL	NIL

Note:

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

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

- JMD - Joint Managing Director
- ED - Executive Director
- CEO - Chief Executive Officer
- NENID - Non-Executive, Non Independent Director
- NEID - Non-Executive, Independent Director

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

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

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

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

(ii) Board Meeting and Procedure:

During the financial year ended March 31, 2013, seven meetings of the Board were held and the maximum interval between two meetings did not exceed four months. The dates on which the said Board meetings were held, are as follows:

April 21, 2012	May 14, 2012	July 14, 2012	Aug 14, 2012
Nov 08, 2012	Nov 27, 2012	Feb 14, 2013	-

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

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

The Company has a well-defined and comprehensive 'Code of Conduct' for all Board members and senior management personnel of the Company, in pursuance to Clause 49 of the Listing Agreement. The code of conduct has also been posted on the website of the Company. All Board members and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company on annual basis. As stipulated under Clause 49(1)(D)(ii) of Listing Agreement, a declaration signed by the Managing Director & CEO is enclosed at the end of this Report.

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

The Company has formulated a Code of Conduct for prevention of insider trading in pursuance to SEBI (Prohibition of Insider Trading) Regulation, 1992. The Code is applicable to all the directors, promoters and other designated employees of the Company, who deal in the

securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position or work in the Company. The Code has guidelines in respect of procedures to be followed and disclosures to be made while dealing with shares of the Company. The trading window remains closed at the time of declaration of results, dividend and all other material events. The Company takes yearly/periodically relevant disclosures under the said regulation from the directors/promoters/officers/designated employees. The Company Secretary has been appointed as Compliance Officer.

3. COMMITTEES OF THE BOARD

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

(A). Audit Committee (B). Investors' Grievances Committee (C). Compensation Committee
(D). Sales Committee (E). Finance Committee (F). Restructuring Committee

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

(A) Audit Committee:

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

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

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

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

During the FY 2012-13, five meetings of the Audit Committee were held on the following dates:

May 14, 2012	August 14, 2012	Nov 08, 2012	Nov 27, 2012	Feb 14, 2013

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

The powers of the Audit Committee are as under:

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

The role and responsibilities of the Audit Committee are in accordance with the guidelines set out in the Listing Agreement with the Stock Exchanges and the provisions of section 292A of the Companies Act, 1956 and that inter alia include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to;
    - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
    - b) Changes, if any, in accounting policies and practices and reasons for the same ;
    - c) Major accounting entries involving estimates based on the exercise of judgment by management;
    - d) Significant adjustments made in the financial statements arising out of audit findings;
    - e) Compliance with listing and other legal requirements relating to financial statements;
    - f) Disclosure of any related party transactions;
    - g) Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing with management the annual financial statements of the subsidiary companies;
- The minutes of the Board meetings of the unlisted subsidiary company
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors for any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- Review of the following information:
    - a) Management discussion and analysis of financial condition and results of operations;
    - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
    - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
    - d) Internal audit reports relating to internal control weaknesses; and
    - e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- Carrying out any other function as assigned by the Board of Directors.

(B) Investors' Grievances Committee:

The Investors' Grievances Committee is entrusted with the responsibility of redressal of all the shareholders'/ investors' complaints related to transfer of shares, non-receipt of annual reports, non-receipt of declared dividend, dematerialisation or rematerialisation of

shares, etc. The Committee also oversees the performance of the Registrars & Transfer Agents of the Company and suggests measures for betterment in the quality of investor services. The Investors' Grievances Committee of the Company comprises of three non-executive independent directors. The Committee is headed by Mr. Dharam Chand Agarwal.

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

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

The Investors' Grievance Committee meets as and when necessity arises. During the FY 2012-13, seven meetings of the Investors' Grievance Committee were held on the following dates:

June 21, 2012	Oct 31, 2012	Dec 04, 2012	Dec 17, 2012	Jan 11, 2013
Feb 05, 2013	March 29, 2013			

Any two members present form the quorum of the meeting. The Company Secretary of the Company is the Compliance Officer and also acts as Secretary of the Committee.

During the year under review, the Company received 5 (five) complaints from shareholders and all were resolved timely and satisfactorily. There was no pending complaint as on March 31, 2013.

The terms of reference of the Committee are as under:

- To oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities.
- To approve issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates.
- To oversee and review redressal 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 of shareholders' grievances relating to non-receipt of declared dividends, non-receipt of Annual Report, etc.
- To oversee the performance of the Registrar and Share Transfer Agent of the Company.

(C) Compensation Committee:

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

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

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

The Compensation Committee meets as and when necessity arises or as required for the purpose of formulating, approving, implementing, supervising and administering the employee stock option schemes of the Company. During the FY 2012-13, four meetings of the Compensation Committee were held on the following dates:

April 07, 2012	Nov 26, 2012	Jan 30, 2013	Feb 15, 2013

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

The terms of reference of Compensation Committee shall include;

- evaluating, approving and recommending the remuneration and terms of appointment of whole-time directors within the overall ceiling approved by the shareholders;
- assisting the Board in respect of compensation matters and policies for the Company, reviewing compensation strategies for the Company, and generally making recommendations to the Board in respect of compensation matters for the Company;
- formulating, approving, implementing, supervising and administering employee stock option schemes of the Company; and
- carrying out any other function as assigned by the Board.

The details of remuneration paid to Whole-time Directors during the financial year 2012-13 are as follows:

Name of the Director	Salary (Rs.)	Allowances & Perquisites (Rs.)	Total (Rs.)
Mr. Ishwar Chand Agarwal	21600000.00	2592000.00	24192000.00
Mr. Rajendra Kumar Agarwal	13200000.00	1584000.00	14784000.00
Mr. Jitendra Kumar Agarwal	13200000.00	1584000.00	14784000.00

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

The detail of Sitting Fees paid to the Non-executive directors of the Company during the period from April 01, 2012 to March 31, 2013 is as follows:

Name of the Director	Amount (Rs.)
Mr. Rameshwar Pareek	14,000/-
Mr. Bhairon Singh Solanki	11,500/-
Mr. Dharam Chand Agarwal	11,500/-
Mr. Udit Agarwal	3,500/-
Mr. Indraj Mal Bhutoria	3,000/-
Mr. Naveen Gupta	3,000/-

The details of shares or convertible instruments held by non-executive independent directors as on March 31, 2013 are as follows:

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

None of the Non-executive directors had any material pecuniary relationship and transaction with the Company, promoters and management, except as stated above.

(D) Sales Committee:

The Sales Committee primarily deals with the matters related to formulating and reviewing marketing strategies, participating in tenders, reviewing and executing agreements with SEBs / Private Utilities / Vendors on behalf of the Company, etc. The Sales Committee of the Company comprises of three executive directors. The Committee is headed by Mr. Ishwar Chand Agarwal.

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

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Chairman	22	22
Mr. Rajendra Kumar Agarwal	Member	Executive Director	22	22
Mr. Jitendra Kumar Agarwal	Member	Executive Director	22	21

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

The Sales Committee meets as and when necessity arises. During the FY 2012-13, twenty two meetings of the Sales Committee were held on the following dates:

April 21, 2012	May 04, 2012	May 23, 2012	June 02, 2012	June 21, 2012
July 09, 2012	July 21, 2012	August 13, 2012	Sept 04, 2012	Sept 06, 2012
Sept 24, 2012	Oct 05, 2012	Oct 22, 2012	Nov 02, 2012	Nov 26, 2012
Dec 17, 2012	Jan 02, 2013	Jan 09, 2013	Jan 19, 2013	Feb 04, 2013
Feb 27, 2013	March 20, 2013			

The terms of reference of Sales Committee are as follows:

- Review sales related matters;
- Formulate and review marketing strategies;
- Participate in tenders/bids floated by SEBs, Private Utilities, etc.;
- Sign, file, amend, alter and execute all forms, applications, agreements, affidavits or other documents with reference to Tenders/bids floated by SEBs, Private Utilities, Govt. / Public Authorities, etc. from time to time, on behalf of the Company and to do all such acts and things as may be necessary in connection therewith;
- Review or modify contracts / arrangements / agreements executed with SEBs, Private Utilities or other vendor on behalf of the Company;
- Take all necessary actions and do all such acts and things as may be necessary in connection with the execution of orders/LoI;
- Deal with SEBs, Private Utilities, Govt. / Public Authorities or other vendors on behalf of the Company in respect of execution of orders / LOI / contracts / agreements / arrangements and receipt of payments; and
- Sub-delegate all or any powers hereby conferred to other Officer/Officers of the Company or other person(s) as he may think fit and proper in the interest of the Company.

(E) Finance Committee:

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

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

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Chairman	7	7
Mr. Rajendra Kumar Agarwal	Member	Executive Director	7	6
Mr. Jitendra Kumar Agarwal	Member	Executive Director	7	6

The Company Secretary of the Company acts as Secretary to the Committee. The Director responsible for Finance function, CFO and Officer heading Accounts & Finance department of the Company are permanent invitees to the meetings of the Finance Committee.

During the FY 2012-13, seven meetings of the Finance Committee were held on the following dates:

April 12, 2012	June 11, 2012	August 18, 2012	Sept 10, 2012	Nov 05, 2012
Dec 11, 2012	March 25, 2013			

The terms of reference of the Committee are as follows:

- Borrow moneys and exercise all powers to borrow moneys (otherwise than by issue of debentures) not exceeding Rs.2000 crore in aggregate at any time and taking all necessary actions connected therewith within the limit prescribed under law.
- Provide guarantee including performance guarantee, issue letter of comfort and providing securities and taking all necessary actions connected therewith (subject to compliances u/s 372A of Companies Act, 1956).
- Review of banking arrangement and taking all necessary actions connected therewith including refinancing for optimization of borrowing costs (subject to overall limit of borrowing).
- Review of the Company's financial policies, strategies and capital structure.
- Review of working capital and cash flow management.
- Consider viability for issuance of new modes of securities including foreign funds subject to laws applicable.
- Advise on financial matters/policies in overall interest of Company.

(F) Restructuring Committee:

The Restructuring Committee is entrusted with the responsibility of taking actions / decisions on behalf of the Company on the matters related to the Scheme of Arrangement ("Scheme"), inter-alia involving merger of Genus Paper Products Limited into the Company and demerger of 'Non Power Infrastructure Undertaking' of the Company into a 100% subsidiary of the Company, Genus Paper & Boards Limited. The Restructuring Committee of the Company comprises of three executive directors and one non-executive independent director. The Committee is headed by Mr. Ishwar Chand Agarwal.

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

Name of the Member	Status	Position	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Chairman	7	7
Mr. Kailash Chandra Agarwal	Member	Jt. Managing Director*	7	6
Mr. Rajendra Kumar Agarwal	Member	Executive Director	7	7
Mr. Jitendra Kumar Agarwal	Member	Executive Director	7	7
Mr. Rameshwar Pareek	Member	Independent Non-Executive	7	6

* Mr. Kailash Chandra Agarwal has resigned from the post of Jt. Managing Director and he has been appointed as Non-Executive Director & Non-Executive Vice Chairman of the Company with effect from May 29, 2013.

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

The Restructuring Committee meets as and when necessity arises. During the FY 2012-13, seven meetings of the Finance Committee were held on the following dates:

April 21, 2012	August 21, 2012	Sept 17, 2012	Oct 08, 2012	Oct 15, 2012
Dec 17, 2012	Feb 08, 2013			

The terms of reference of the Committee are as follows:

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

4. CEO/CFO CERTIFICATION

Pursuant to Clause 49V of the Listing Agreement, the certification on the financial statements for the financial year under review has been obtained. The copy of said statement is enclosed at the end of this Report.

5. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2009-2010	G-81, Preet Vihar, Vikas Marg, Delhi-110092	17.09.2010	3.00 P.M.
2010-2011	G-78, Preet Vihar, Vikas Marg, Delhi-110092	10.09.2011	11.00 A.M.
2011-2012	Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001	29.12.2012	11.00 A.M.

b) The details of the special resolutions passed in the previous three Annual General Meetings are as under:

AGM	Subject of Special Resolution
18th (17.09.2010)	• Amendment in articles of association of the Company. • Re-appointment of Mr. Giriraj Kishore Sharma as Whole-time Director and increment in the remuneration payable to him. • Split of Face & Paid-up Value of Equity Shares of Rs.10/- each into ten equity shares of Re.1/- (one) each fully paid and that Clause V (Capital Clause) of the Memorandum of Association and Article 4 of the Articles of Association of the Company relating to equity shares altered accordingly. • Authorisation for raising fund to the extent of USD 50 million or in Rupees equivalent thereof.
19th (10.09.2011)	• Amendment in articles of association of the Company. • Re-appointment of Mr. Giriraj Kishore Sharma as Executive Director of the Company for a period of three years with effect from 24.07.2011. • Re-appointment of Mr. Jitendra Kumar Agarwal as Executive Director of the Company for a period of three years with effect from 20.09.2011. • Authorisation for shifting of the Registered Office of the Company, from the National Capital Territory of Delhi to the State of Uttar Pradesh ('U.P.') and Clause II of the Memorandum of Association of the Company be altered by substituting the words "N C T of Delhi" by the words "State of Uttar Pradesh"
20th (29.12.2012)	• Amendment in articles of association of the Company. • Insertion of two new Articles i.e. 66A and 94(iii) of the Articles of Association of the Company related to participation in General Meeting(s) of the Members and participation in Meeting(s) of Directors through electronic mode. • Alteration of Article 71(i) of the Articles of Association of the Company regarding Voting Motes to include the option of e-voting. • Alteration of Article 135(1) of the Articles of Association of the Company regarding the mode of service of documents or notices on members by the Company. • Variation in the term and condition of remuneration of Mr. Ishwar Chand Agarwal, Executive Director & Chairman of the Company. • Variation in the term and condition of remuneration of Mr. Rajendra Kumar Agarwal, Executive Director & CEO of the Company. • Variation in the term and condition of remuneration of Mr. Jitendra Kumar Agarwal, Executive Director of the Company. • Approval for commencement of all or any of the businesses specified in sub-clauses 2, 3, 30 and 41 under the Clause III-(C) of Memorandum of Association of the Company. • Approval for Employee Stock Option Scheme 2012 of the Company.

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

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

Name of the Director	Mr. Udit Agarwal	Mr. Dharam Chand Agarwal
Date of Birth	13.05.1973	08.02.1952
Date of Original Appointment	24.10.2009	14.12.2005
Qualification	Bachelor of Commerce	Bachelor of Commerce
Expertise in specific functional areas	Business management with proficiency in financial management and planning	Business management with a strong background in financial arenas
No. of Equity Shares held as on March 31, 2013	Nil	Nil
List of outside Company Directorship held	Virtuous Urja Limited	Genus Prime Infra Limited
Membership of Committees of the Board of other Companies	Audit Committee of Virtuous Urja Limited	Shareholders' Grievance Committee and Audit Committee Genus Prime Infra Limited

7. SUBSIDIARY COMPANY

The Company does not have any material non-listed Indian Subsidiary Company. The Company has only unlisted wholly owned subsidiary company viz. Genus Paper & Boards Limited, which was incorporated on January 11, 2012. The Audit Committee reviews the financial statements and in particular, the investments made by the unlisted subsidiary company, if any. The minutes of the Board meetings of the unlisted subsidiary company have been placed at the Board meetings of the Company. A statement of all significant transactions and arrangements entered into, if any by the unlisted subsidiary company is periodically placed before the Board of Directors of the Company.

8. MEANS OF COMMUNICATION

Genus recognizes that prompt, continuous and effective communication of information is the core of good corporate governance practice. Therefore, the Company shares information and data through below mentioned multiple channels of communication: -

- The quarterly/half-yearly/annual audited/unaudited financial results of the Company were sent to the concerned Stock Exchanges immediately after they were approved by the Board of Directors.
- The results were published in widely circulated national and local daily newspapers such as 'The Economic Times/Business Standard/The Mint/Financial Express' in English and 'Business Standard/Nav Bharat Times/Rashtriya Sahara//Jansatta' in Hindi.
- Annual Reports, notices and all other documents that were needed to be communicated 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 wishes to get the physical copies of the aforesaid documents.
- The Company has a separate section namely 'Investors' for use of investors on its website 'www.genus.in'. The quarterly, half yearly and annual unaudited/audited financial results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern and other Corporate Communications made to the Stock Exchanges are available on the website. Also various downloadable forms that are required to be executed by the shareholders have also been posted on the website for the prompt assistance of Shareholders.

9. FIXED DEPOSITS

There are no deposits invited or accepted, nor renewal thereof, in terms of provisions of section 58A or 58AA of Companies Act, 1956 and rules made there-under during the year under review, thus no case of overdue or non-payment of deposits arises.

10. NAME AND DESIGNATION OF THE COMPLIANCE OFFICER

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

11. DISCLOSURES

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

There were no materially significant related party transactions that may have potential conflict with the interest of the Company at large. During the year under review, there were some transactions with Directors/Promoters and other concerns in which some directors/relatives thereof are interested, which have been reported in 'Notes on Financial Statements'. All these transactions were negotiated on arms length basis and are anticipated to promote the interests of the Company. The directors/senior management personnel make disclosures to the Board periodically regarding their dealing in shares of the Company, where they have personal interest, stating that the said dealings and transactions, if any, had no potential conflict with the interests of the Company at large.

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

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

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

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

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

The Company has established a mechanism where employees are encouraged to report their concerns about any unethical behavior, malpractice, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. All the reported concerns are meticulously investigated and appropriate actions are taken accordingly. The Company also has a system through which the employees can notify their problems or any other matter against the interest of the Company to the CEO of the Company through telephone, email or in writing, directly or through the Secretariat. We further affirmed that no personnel have been denied access to the Audit Committee of the Board of Directors of the Company.

(E) Committee to prevent sexual harassment for working woman:

Believing that all women should be treated with dignity irrespective of caste, creed, class or community without fear of gender bias and sexual harassment, the Company always tries to provide them a healthy work environment with special attention. The Company has constituted a Committee (which includes women member) to prevent sexual harassment for woman at workplace and to take disciplinary and other actions as may be necessary promptly.

12. GENERAL SHAREHOLDERS INFORMATION

(a) 21st Annual General Meeting

Date : Wednesday, September 18, 2013
Time : 11.00 a.m.
Venue : Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001

(b) Dates of Book Closure: From Saturday, September 14, 2013 to Wednesday, September 18, 2013 (both days inclusive) for the purpose of AGM and payment of dividend.

(c) Dividend Payment Date: Credit / dispatch between September 19, 2013 and October 05, 2013.

(d) Financial Calendar: Financial Year: April 01, 2012 to March 31, 2013.

Financial Results for: (Tentative)

- **First Quarter** : By July 27, 2013 — **Second Quarter/Half Year** : By October 27, 2013
- **Third Quarter** : By January 27, 2014 — **Fourth Quarter/Year** : By April 27, 2014

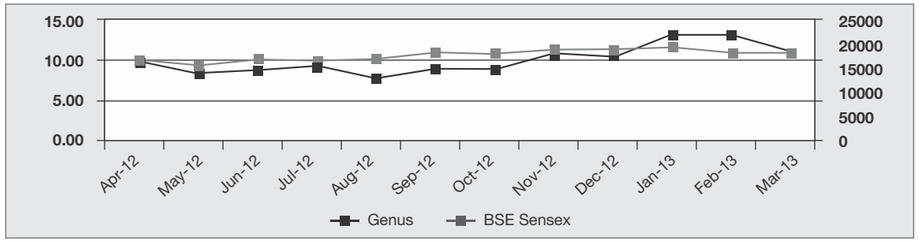
(e) Listing on Stock Exchanges and Stock Codes:

The equity shares of the Company are listed and traded at BSE and NSE. The Company has paid the Listing Fees to BSE & NSE and Custodial Fees to CDSL & NSDL for the year 2013-2014.

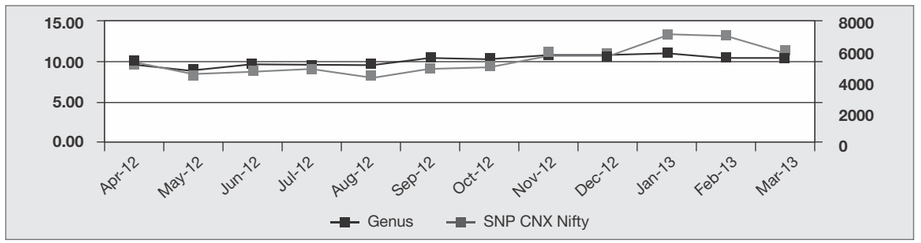
S. No.	Name and Address of Stock Exchanges	Stock Code
1	BSE Ltd. (BSE) Pheeroz Jeejeebhoy Towers, Dalal Street, Mumbai-400001	530343
2	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	GENUSPOWER

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

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



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



(h) Market Price Data: Highs and Lows quotations of securities* on BSE and NSE during each month for the year 2012-13, are as follows:

Month	Bombay Stock Exchange (BSE)			National Stock Exchange (NSE)		
	High (Rs.)	Low (Rs.)	Volume (Nos.)	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2012	11.95	10.06	513104	11.90	10.00	1011258
May, 2012	10.45	8.50	358067	10.90	8.65	1167898
June, 2012	9.22	7.85	318605	10.00	7.80	779821
July, 2012	11.89	9.20	437580	11.50	8.55	1262507
August, 2012	9.94	7.85	203146	9.75	7.95	527849
September, 2012	9.55	7.35	673711	9.60	7.20	2348426
October, 2012	10.50	8.80	496815	9.75	8.40	1480823
November, 2012	11.85	9.05	720360	12.00	9.20	1868625
December, 2012	11.60	10.11	413874	11.65	10.15	1143606
January, 2013	14.70	10.90	1236496	15.00	10.80	2066092
February, 2013	14.50	11.51	646812	14.40	11.70	1290103
March, 2013	13.70	10.60	783294	13.55	10.55	1219891

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

(i) Distribution of Shareholdings: The distribution of shareholdings as on March 31, 2013 are as follows:

Share Holding	Share Holders		Share Holdings	
	Number	% to Total	Number of Shares	% to Total
Upto 500	7640	52.00	16,57,405	1.04
501 - 1,000	2375	16.16	21,59,361	1.36
1,001 - 5,000	3297	22.44	86,30,444	5.43
5,001 - 10,000	679	4.62	54,92,601	3.46
10,001 - 50,000	532	3.62	1,13,78,699	7.16
50,001 - 1,00,000	65	0.44	46,94,403	2.95
1,00,001 and above	105	0.72	12,48,93,907	78.60
TOTAL	**14693**	**100.00**	**15,89,06,820**	**100.00**

Shareholding Pattern of Equity Shares of Re.1/- each as on March 31, 2013 is as follows:

Categ -ory Code	Category of Shareholders	No. of Share-holders	Total No. of Shares	No. of Shares held in demat form	Total Shareholding as a % of total no. of shares		Shares Pledge or otherwise encumbered	
					As a % of (A+B)	As a % of (A+B+C)	No. of Shares	As a %
(A)	Total Shareholding of Promoter & Promoter Group							
'(1)	Indian							
(a)	Individual/HUF	36	30370679	30370679	19.11	19.11	3000000	9.88
(b)	Bodies Corporate	7	45768538	45768538	28.80	28.80	Nil	Nil
	Sub-Total of (A)(1)	43	76139217	76139217	47.91	47.91	3000000	3.94
'(2)	Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total of (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sh'holding of Promoter & Promoter Group (A) = (A)(1)+(A)(2)	43	76139217	76139217	47.91	47.91	3000000	3.94
(B)	Public Shareholding							
'(1)	Institutions							
(a)	Mutual Funds / UTI	7	122945	23945	0.08	0.08		
(b)	Fin. Institutions / Banks	2	6000	Nil	0.00	0.00		
(c)	Foreign Inst. Investors	2	93110	93110	0.06	0.06		
(d)	Foreign VC Investors	1	43000	Nil	0.03	0.03		
	Sub-Total (B)(1)	12	265055	117055	0.17	0.17	NA	NA
'(2)	Non-Institutions							
(a)	Bodies Corporate	335	25638297	25608297	16.13	16.13	NA	NA
(b)	Individuals							
	i. Holding Nominal Share Upto Rs.1 Lakh	13769	27035209	24425872	17.01	17.01	NA	NA
	ii.Holding Nominal Share greater than Rs.1 Lakh	28	18767815	18767815	11.81	11.81	NA	NA
(c)	Qualified Foreign Investors	Nil	Nil	Nil	Nil	Nil	NA	NA
(d)	Any Other							
	NRI/OCBs	442	10099891	8963891	6.36	6.36	NA	NA
	Clearing Member/Clearing Cor	64	961336	961336	0.61	0.61	NA	NA
	Sub-Total (B)(2)	14638	82502548	78727211	51.92	51.92	NA	NA
	Total Public Shareholding (B) = (B)(1) + (B)(2)	14650	82767603	78844266	52.09	52.09	NA	NA
	TOTAL (A)+(B)	14693	158906820	154983483	100.00	100.00	3000000	1.89
(C)	Shares held by Custodians And against which DRs have been issued	Nil	Nil	Nil	Nil	Nil	NA	NA
	GRAND TOTAL (A)+(B)+(C)	14693	158906820	154983483	100.00	100.00	3000000	1.89

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

(j) Registrar & Share Transfer Agent:

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

(k) Designated E-mail ID for Shareholders:

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

(l) Share Transfer System:

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

For transfer of shares in physical form, shareholders are requested to send share certificate(s) along with the share transfer deed in the prescribed Form 7B, duly executed and affixed with the share transfer stamp, to the Company's Registrar and Share Transfer Agent (RTA), M/s. Niche Technologies Private Limited. If the transfer documents are in order, the transfer of shares is registered within stipulated time by Company's RTA. SEBI has also stipulated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares. The RTA has fully computerized system for the share transfer activity (other than demat share) and attends to all the delegated matters, timely and appropriately.

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

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

Particulars	No. of Request	No. of Shares
Request received for Transfer of Shares	3	2,002
Request received for Transmission of Shares	1	2,000
Request received for Rematerialisation of Shares	9	4,007
Request received for Dematerialisation of Shares	15	84,000
Request received for issuance of Duplicate/Replaced Share Certificates	2	4,000
Request received for issuance of Consolidated/ Splitted Share Certificates	NIL	NIL

(m) Dematerialisation of Shares and Liquidity:

The equity shares of your Company are being compulsorily traded in dematerialised form. The Company's shares are available for trading under both the Depository Systems in India, the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The detail of mode of holding as on 31.03.2013 is as under:

S. No.	Mode of Holding	Holding (Nos.)	Holding (%)
1.	Shares held in dematerialised form in NSDL	13,77,73,982	86.70
2.	Shares held in dematerialised form in CDSL	1,72,09,501	10.83
3.	Shares held in Physical Form	39,23,337	2.47
	Total	15,89,06,820	100

155006482 equity shares in aggregate forming 97.55% of the Equity Share Capital of the Company have been dematerialised up to August 02, 2013. The equity shares of the Company are actively traded in Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) regularly.

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

During the financial year under review, the Company has granted 2397600 Options at the conversion price, i.e. latest available closing price, prior to the date of the meeting of the Compensation Committee in which options were granted, on the stock exchange having higher trading volume. Each Option, upon exercise of the same, would give rise to one equity share of Re.1/- each fully paid up. The options would vest over a maximum period of 6 years or such other period as may be decided by the Compensation Committee from the date of grant based on specified criteria. The Options can be exercised during a period of three years from the date of vesting. The Options unexercised during the exercise period would lapse. No shares have been vested as on March 31, 2013. Members may refer to the disclosures set out under Annexure to the Directors' Report with regard to particulars of Employees Stock Option.

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

Pursuant to Section 205C of the Companies Act, 1956 and the Investor Education and Protection Fund ('IEPF') (Awareness and Protection of Investor) Rules, 2001, during the financial year 2012-13, a sum of Rs.535870/- (Interim Dividend for the year 2004-05) and Rs.262104/- (Final Dividend for the year 2004-05) being unpaid/unclaimed dividend for a period of 7 years, have been transferred to the IEPF. Further, the Company has also transferred the unpaid/unclaimed dividend of Rs.508057/- (Interim Dividend for the year 2005-06) in May, 2013.

(p) Corporate Identity Number (CIN): L51909UP1992PLC051997

(q) Reconciliation of Share Capital Audit:

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

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

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

(s) Location of Plants:

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

(t) Address for Correspondence:

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

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CERTIFICATE OF CEO/CFO IN TERMS OF CLAUSE 49V OF LISTING AGREEMENT

To the Board of Directors of Genus Power Infrastructures Limited,

Dear Sirs,

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

(a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2013 and that to the best of our knowledge and belief:
   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) There have been no:
   (i) significant changes in internal control over financial reporting during the year;
   (ii) significant changes in accounting policies during the year; and
   (iii) instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Yours sincerely,

Sd/-
(Rajendra Kumar Agarwal)
Managing Director & CEO
Jaipur, May 29, 2013

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

DECLARATION FROM THE MANAGING DIRECTOR & CEO IN TERMS OF CLAUSE 49(1)(D)(ii) OF LISTING AGREEMENT

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

Sd/-
(Rajendra Kumar Agarwal)
Managing Director & CEO
Jaipur, August 12, 2013

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Genus Power Infrastructures Limited

We have examined the compliance of conditions of corporate governance by Genus Power Infrastructures Limited for the financial year ended March 31, 2013 as stipulated in clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

For **D. Khanna & Associates,**
Chartered Accountants
(Registration No.012917N)
Sd/-
Deepak Khanna
Partner
Membership No.092140
Jaipur, August 12, 2013

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GENUS POWER INFRASTRUCTURES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Genus Power Infrastructures Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

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

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

For **D. Khanna & Associates**
Chartered Accountants
(Firm's Registration Number: 012917N)
Sd/-
Deepak Khanna
Partner
Membership No. 092140
Jaipur, May 29, 2013

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

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

(i) (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has phased programme of physical verification of its fixed assets at reasonable intervals, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. During the year, the management has physically verified fixed assets and no material discrepancies were noticed on such physical verification.

(c) The Company has not disposed off a substantial part of the fixed assets during the year and therefore the going concern status of the Company is not affected.

(ii) (a) We are informed that the physical verification of inventory has been conducted during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company has maintained proper records of inventory. As explained to us, no material discrepancies noticed on physical verification of inventory as compared to book records.

(iii) The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 for the year have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register maintained under Section 301 of the Companies Act, 1956 in excess of Rs. 5,00,000/- in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.

(vi) The Company has not accepted deposits from public within the meaning of the provisions of section 58A and 58AA of the Companies Act, 1956 and rules made there under and requisite compliance made.

(vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.

(viii) We have been informed that the Central Government has prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956, for the products manufactured by the Company and company is maintaining the same.

(ix) (a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of Income Tax, Excise Duty, Service Tax, CST, VAT and Custom Duty as at 31st March, 2013, which have not been deposited on account of matters pending before appropriate authorities, are as under:

Name of the Statute	Nature of disputed dues	Amount (Rs. In lacs)	Forum where disputes are pending
Income Tax	Disallowances of Expenses	2344.60	ITAT, CIT (Appeals) & High Court
Excise and Service Tax	Disallowances of Cenvat credit taken	116.93	Commissioner, Commissioner (Appeals), CESTAT, Addl. Commissioner & Dy. Commissioner
CST and VAT	Ex-parte and Disallowances	1709.83	Hon'ble High Court, Tax Board & Dy. Commissioner (Appeals)

(x) The Company has no accumulated losses and has not incurred any cash losses in the current financial year or in the immediately preceding financial year.

(xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution and banks.

(xii) According to the information and explanations given to us, during the year the Company has not granted any loan on the basis of security by way of pledge of shares.

(xiii) In our opinion, the Company is not a chit fund, nidhi, mutual benefit fund or a Society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.

(xiv) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly clause 4(xiv) of the Companies (Auditor's Report) Order 2003 is not applicable.

(xv) According to the information and explanations given to us, the Company has given guarantee of Rs.18500.00 lacs for loans taken by other from banks or financial institutions.

(xvi) The Company has not raised new term loan during the year. To the best of our knowledge, belief and according to the information and explanation given to us, the term loan was prima facie, applied by the Company for the purpose for which the loans were raised.

(xvii) According to the cash flow statement and other records examined by us and the information and explanations given to us, on an overall basis, fund raised on short term basis have, prima facie, not been used during the year for long term investments and vice versa, other than temporary deployment pending application.

(xviii) The Company has made not made any preferential allotment of shares during the Year.

(xix) According to information and explanation given to us, the Company has not issued any debentures during the year.

(xx) The Company has not raised any money through a public issue during the year.

(xxi) On the basis of our examination and according to the information and explanation given to us, no fraud, on or by the Company, was noticed or reported during the course of our audit.

For **D. Khanna & Associates**
Chartered Accountants
(Firm's Registration Number: 012917N)
Sd/-
Deepak Khanna
Partner
Membership No. 092140
Jaipur, May 29, 2013

BALANCE SHEET AS AT MARCH 31, 2013

	Particulars	Note No.	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	3	1,589.07	1,589.07
	(b) Reserves and surplus	4	47,203.82	42,970.62
			48,792.89	**44,559.69**
2	**Non-current liabilities**			
	(a) Long-term borrowings	5	3,017.59	2,208.17
	(b) Deferred tax liabilities (net)	32	853.76	627.24
	(c) Other long-term liabilities	7	959.82	2,071.63
	(d) Long-term provisions	8	1,263.72	1,118.82
			6,094.89	**6,025.86**
3	**Current liabilities**			
	(a) Short-term borrowings	9	24,857.79	29,606.97
	(b) Trade payables	6	9,095.46	12,250.01
	(c) Other current liabilities	10	3,120.99	2,579.59
	(d) Short-term provisions	11	1,193.49	1,157.61
			38,267.73	**45,594.18**
	TOTAL		**93,155.51**	**96,179.73**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	12(i)	9,616.65	8,179.56
	(ii) Intangible assets	12(ii)	214.37	184.17
	(iii) Capital work-in-progress	12(iii)	1,749.82	1,915.28
			11,580.84	10,279.01
	(b) Non-current investments	13	10,961.72	8,806.17
	(c) Long-term loans and advances	14	12,195.06	10,915.85
	(d) Other non-current assets	15	83.43	82.31
			34,821.05	**30,083.34**
2	**Current assets**			
	(a) Inventories	16	9,704.58	9,019.48
	(b) Trade receivables	17	36,121.55	43,526.78
	(c) Cash and cash equivalents	18	2,921.85	2,711.49
	(d) Short-term loans and advances	19	8,243.21	7,975.60
	(e) Other current assets	20	1,343.27	2,863.04
			58,334.46	**66,096.39**
	TOTAL		**93,155.51**	**96,179.73**
C	**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**	1 to 49		

As per our report of even date attached
For D. Khanna & Associates
Chartered Accountants
(Registration No.012917N)

For and on behalf of the Board of Directors

Sd/-
Ishwar Chand Agarwal
Chairman

Sd/-
Rajendra Kumar Agarwal
Managing Director & CEO

Sd/-
Deepak Khanna
Partner
Membership No.092140
Place : Jaipur
Date : May 29, 2013

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

Sd/-
Ankit Jhanjhari
Company Secretary

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

	Particulars	Note No.	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
1	Revenue from operations (gross)	21	66,970.30	71,729.14
	Less: Excise duty	21	1,736.72	1,181.00
	Revenue from operations (net)		65,233.58	70,548.14
2	Other income	22	898.71	109.78
3	**TOTAL REVENUE**		**66,132.29**	**70,657.92**
4	Expenses			
	(a) Cost of materials consumed including errection	23 (a)	44,844.50	49,072.44
	(b) Changes in inventories of finished goods and work-in-progress	23 (b)	766.85	187.95
	(c) Employee benefits expense	24	5,286.89	4,254.43
	(d) Finance costs	25	2,536.53	4,744.73
	(e) Depreciation and amortisation expense	12	886.21	677.27
	(f) Other expenses	26	7,203.32	7,180.51
	TOTAL EXPENSES		**61,524.30**	**66,117.33**
5	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX**		**4,607.99**	**4,540.59**
6	Exceptional items		-	-
7	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX**		**4,607.99**	**4,540.59**
8	Extraordinary items	27 (1)	75.76	-
9	**PROFIT BEFORE TAX**		**4,683.75**	**4,540.59**
10	Tax expense:			
	(a) Current tax expense for current year		936.75	935.74
	(b) MAT credit up to previous year		-	(2,046.69)
	(c) MAT credit current year		(936.75)	(908.47)
	(d) Net current tax expense		0.00	(2,019.42)
	(e) Deferred tax		(226.52)	49.99
	(f) Total tax expenses		226.52	(2,069.41)
11	**PROFIT FOR THE YEAR**		**4,457.23**	**6,610.00**
12.i	Earnings per share (before extraordinary items) (of Re.1/- each) (in Rs.):	31		
	(a) Basic		2.77	4.21
	(b) Diluted		2.76	4.16
12.ii	Earnings per share (after extraordinary items) (of Re.1/- each) (in Rs.):	31		
	(a) Basic		2.80	4.21
	(b) Diluted		2.80	4.16
13	**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**	1 to 49		

As per our report of even date attached
For D. Khanna & Associates
Chartered Accountants
(Registration No.012917N)

For and on behalf of the Board of Directors

Sd/-
Ishwar Chand Agarwal
Chairman

Sd/-
Rajendra Kumar Agarwal
Managing Director & CEO

Sd/-
Deepak Khanna
Partner
Membership No.092140
Place : Jaipur
Date : May 29, 2013

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

Sd/-
Ankit Jhanjhari
Company Secretary

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2013

	PARTICULARS	For the year ended March 31, 2013 (Rs. in Lacs)		For the year ended March 31, 2012 (Rs. in Lacs)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Net profit before tax as per statement of profit and loss		**4,607.99**		**4,540.59**
	Adjusted for:				
	Depreciation	886.21		677.27	
	Amortisation	-		92.57	
	Loss/(Profit) on sale/discard of fixed assets (net)	20.40		2.45	
	Loss/(Profit) on sale/discard of investment (net)	-		5.96	
	Interest expenses (net)	1,520.79		2,460.02	
	Provision/(payment) for leave encashment/gratuity	40.89		(19.38)	
	Provision for warranty expenses	104.01	2,572.30	10.04	3,228.93
	Operating Profit before working capital changes		**7,180.29**		**7,769.52**
	Adjusted for:				
	Extraordinary items (gross)	75.76		-	
	Less: Loss of fixed assets (WDV)	-	75.76	-	-
	Operating Profit after exceptional items but before working capital changes		**7,256.05**		**7,769.52**
	Adjusted for:				
	Trade and other receivables	7,405.23		(5,792.34)	
	Inventories	(685.10)		1,700.14	
	Increase in other current liabilities/provisions	551.17		500.57	
	Increase/(Decrease) in liabilities (long-term)	(1,111.81)		126.89	
	Increase in loan and advances (long-term)	(1,279.21)		(4,679.82)	
	Increase in loan and advances (short-term)	634.99		3,777.99	
	Increase in other current assets	1,519.77		(1,460.81)	
	Decrease in non-current assets	(1.12)		3.35	
	Trade payables	(3,154.55)	3,879.37	44.76	(5,779.27)
	Cash generated from operations		11,135.42		1,990.25
	Direct taxes paid (including TDS)		(901.59)		(687.89)
	Net cash from / (used in) operating activities		**10,233.83**		**1,302.36**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Purchase of fixed assets		(2,378.12)		(2,367.27)
	Purchase of investments		(2,155.55)		(308.99)
	Sales of fixed assets		20.12		15.37
	Sale/Deduction of investment		-		104.04
	Interest received		1,897.49		1,661.49
	Deferred expenses		-		-
	Net cash from / (used in) investing activities		**(2,616.06)**		**(895.36)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**				
	Short term loans (Net)		(4,749.18)		(83.14)
	Long term loans (Net)		809.42		2,312.94
	Increase/Decrease in share capital, share premium and warrants		-		997.50
	Subsidy received		110.22		118.82
	Dividend paid (including dividend tax)		(189.80)		(190.27)
	Interest paid		(3,388.07)		(4,103.42)
	Net cash from / (used in) financing activities		**(7,407.41)**		**(947.57)**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		210.36		(540.57)
	Opening balance of cash and cash equivalents		2,711.49		3,252.06
	Closing balance of cash and cash equivalents		**2,921.85**		**2,711.49**

PARTICULARS	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
COMPONENTS OF CASH & CASH EQUIVALENTS		
Cash on hand	20.94	17.29
Balances with banks:		
In current account	389.55	467.56
In fixed deposits	2,511.36	2,226.64
	2,921.85	**2,711.49**

Notes :
1) Figures in bracket indicates cash outflow.
2) Previous year figures have been regrouped wherever necessary to confirm to current year's classification.

As per our report of even date
For D. Khanna & Associates
Chartered Accountants
(Registration No.012917N)

Sd/-
Deepak Khanna
Partner
Membership No.092140
Place : Jaipur
Date : May 29, 2013

For and on behalf of the Board of Directors

Sd/-
Ishwar Chand Agarwal
Chairman

Sd/-
Rajendra Kumar Agarwal
Managing Director & CEO

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

Sd/-
Ankit Jhanjhari
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 **Corporate information:**

Genus Power Infrastructures Limited (referred to as "Genus" or the "Company") is primarily engaged in the business of smart metering solutions, distribution transformer metering system, smart street lighting system, inverters, on-line UPS, batteries and transformers and undertaking 'Engineering, Construction and Contracts' projects in Power Distribution & Transmission Sector, on turnkey basis.

2 **Significant accounting policies:**

(I) Basis of preparation of financial statements:

The financial statements have been prepared on the basis of a going concern concept and under the historical cost convention, the Company adopts accrual basis in preparation of its accounts to comply in all material aspects with applicable accounting principles in India, the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are in consonance with those in use in the previous year except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policies hitherto in use.

(II) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between actual results and estimates are recognized in the period in which the results get materialized.

(III) Revenue recognitions:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenues can be reliably measured. In respect of sale of goods, revenue is recognized on dispatch of goods to customers. In respect of construction contracts/installation works, revenue is recognized progressively on the basis of proportionate completion method. Other income, together with related tax credits and expenditures, are accounted for on accrual basis.

(IV) Fixed assets:

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use. Cenvat credit on capital goods is accounted for by reducing the cost of capital goods except the Company's Haridwar units.

(V) Depreciation:

Depreciation on fixed assets is provided on straight-line basis at the rate and in the manner specified in Schedule XIV of the Companies Act, 1956. Individual assets, cost of which doesn't exceed Rs.5,000/- each are depreciated in full in the year of purchase.

(VI) Foreign currency transactions:

Transactions in foreign currencies are translated to the reporting currency based on the exchange rate on the date of transaction. Foreign currency denominated receivables and liabilities outstanding as at the year-end are reported using the closing-date rates. All exchange differences arising on settlement/ reinstatement of foreign currency transactions are included in the statement of profit and loss, except in cases where they relate to the acquisition of fixed assets acquired from outside India, which are adjusted in the cost of the corresponding assets. The forward exchange contracts are not held for trading or speculation. The premium or discount arising on entering into such contracts are amortized over the life of contracts and exchange difference arising on such contracts is recognized in the statement of profit and loss.

(VII) Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in the opinion of the management.

(VIII) Inventories:

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their present location and condition.

(IX) Borrowing Costs:

Borrowing costs are recognized as expenses in the period in which they are incurred except for borrowings for acquisition of qualifying assets which are capitalized up to the date, the asset is ready for its intended use.

(X) Sales and services:

Sales include sale of goods, sale of scrap, service charges, installation charges, construction contract revenue, excise duty and cess but exclude sales tax and VAT.

(XI) Deferred revenue expenditure:

Deferred revenue expenditure is amortized over a period of three to five years based on their estimated life of benefits.

(XII) Employee benefits:

Company's contributions to recognized provident fund are charged to the statement of profit and loss on accrual basis. Gratuity is charged to the statement of profit and loss on the basis of actuarial valuation as at year end. Leave encashment benefits to eligible employees has been ascertained on actuarial basis and provided for. Actuarial gain/loss in respect of the same is charged to the statement of profit and loss.

(XIII) Provision for current income tax and deferred tax:

Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. Deferred income tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rate and laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

(IVX) Provisions, contingent liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in notes to the accounts. Contingent assets are neither recognized nor disclosed in the financial statement.

(VX) Impairment of assets:

The carrying amount of assets is reviewed periodically for any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. Post impairment, depreciation is provided on the revised carrying value of the assets over its remaining useful life.

(VIX) Export benefits:

Export benefits under Duty Exemption Pass Book and/or Duty Draw Back Scheme received by the Company against exports made by it are recognized on accrual basis.

3 **Share capital**

(I) Particulars of shares:

Particulars	As at March 31, 2013		As at March 31, 2012	
	No of Shares	(Rs. in Lacs)	No of Shares	(Rs. in Lacs)
Authorised:				
Equity shares of Re.1/- each	181,600,000	1,816.00	181,600,000	1,816.00
Redeemable preference shares of Rs.100/- each	504,000	504.00	504,000	504.00
Issued, subscribed and paid up:				
Equity shares of Re.1/- each fully paid up	158,906,820	1,589.07	158,906,820	1,589.07
	158,906,820	**1,589.07**	**158,906,820**	**1,589.07**

(II) Reconcilliation of shares outstanding at the beginning and end of reporting period:

Particulars	As at March 31, 2013		As at March 31, 2012	
	No of Shares	(Rs. in Lacs)	No of Shares	(Rs. in Lacs)
(i) At the beginning of the period	158,906,820	1,589.07	151,906,820	1,519.07
(ii) Issued during the Period	-	-	7,000,000	70.00
(iii) Outstanding at the end of the period	**158,906,820**	**1,589.07**	**158,906,820**	**1,589.07**

(III) Terms/ Rights attached to equity shares:

The Company has only one class of equity shares having par value of Re.1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(IV) Details of shareholders holding more than 5% share in the Company:

Class of shares / Name of shareholder	As at March 31, 2013		As at March 31, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:				
(i) Vivekshil Dealers Private Limited	16,846,788	10.60	14,514,170	9.13

(V) Shares reserved for issue under options:

The Company has reserved issuance of 79,45,000 (Previous Year: Nil) Equity Shares of Re.1/- each for offering to eligible employees of the Company under Employees Stock Option Scheme (ESOS-2012). During the year, the Company has granted 23,97,600 (Previous Year: Nil) stock options to the eligible employees, which includes 18,15,600 stock options at a price of Rs.13.30 per stock option and 5,82,000 stock options at a price of Rs.11.80 per stock option. The said price was the latest available closing price, prior to the date of the meeting of the Compensation Committee in which options were granted, on the stock exchange having higher trading volume. The options would vest over a maximum period of 6 years or such other period as may be decided by the Compensation Committee from the date of grant based on specified criteria. The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. No shares have been vested as on March 31, 2013. The annexure to the Directors' Report having disclosures in respect of ESOS-2012 shall be treated as an annexure to these accounts.

4 Reserves and surplus:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Capital reserve		
(i) Opening balance	1,129.20	1,010.38
(ii) Add: Additions during the year	110.22	118.82
(iii) Closing balance	1,239.42	1,129.20
Capital redemption reserve	500.00	500.00
Securities premium reserve		
(i) Opening balance	16,486.98	15,226.98
(ii) Add : Premium on shares issued during the year	-	1,260.00
(iii) Closing balance	16,486.98	16,486.98
Debenture redemption reserve		
(i) Opening balance	-	1,000.00
(ii) Less: Transferred to general reserve	-	(1,000.00)
(iii) Closing balance	-	-
General reserve		
(i) Opening balance	1,506.00	506.00
(iii) Add: Transfer from debenture redemption reserve	-	1,000.00
(iv) Closing balance	1,506.00	1,506.00
Foreign currency translation reserve		
(i) Opening balance	(85.13)	-
(ii) Add : Foreign currency translation during the year	(149.56)	(85.13)
(iii) Closing balance	(234.69)	(85.13)
Surplus / (Deficit) in statement of profit and loss		
(i) Opening balance	23,433.57	17,015.85
(ii) Add: Profit / (Loss) for the year	4,457.23	6,610.00
(iii) Less: Appropriations		
(a) Dividends proposed to be distributed to equity shareholders (Re.0.10 per share)	(158.91)	(158.91)
(b) Tax on dividend	(25.78)	(25.78)
(c) Dividends paid to equity shareholders related to previous year (Re.0.10 per share)	-	(7.00)
(d) Tax on dividend	-	(0.59)
(e) Transferred to general reserve	-	-
(iv) Closing balance	27,706.11	23,433.57
TOTAL	**47,203.82**	**42,970.62**

5 Long-term borrowings:

Particulars	Non-current portion		Current maturities	
	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Secured:				
Term loans from banks [Refer Note 1 below]	2,967.85	2,148.62	609.16	460.04
Vehicle loans [Refer Note 2 below]	49.74	59.55	54.06	59.24
TOTAL	**3,017.59**	**2,208.17**	**663.22**	**519.28**

Notes:

(1) Term Loan (ECB i.e. External Commercial Borrowings) of Rs.3577.01 lac (Previous Year: Rs.2557.82 lac) is secured by first exclusive charge on the entire fixed assets of Company's Jaipur Unit-II situated at Plot No.SP-1-2317, Ramchandpura, Sitapura extension, Jaipur (Rajasthan) and Haridwar Unit–II situated at Plot No.9, Sector-2, SIDCUL, Haridwar, (Uttarakhand) including immovable properties, present and future acquired out of ECB and personal guarantees of promoter directors.

Rupee Term loans of Rs.Nil (Previous Year: Rs.50.84 lac) from State Bank of India are secured by equitable mortgage on all the immovable properties, hypothecation of movable plant and machinery and other fixed assets of the Haridwar Unit-I of the Company and second charge on stocks and book debts of the Company and personal guarantee of some of the Directors of the Company.

(2) Vehicle loans from banks and non banking financial companies is secured by way of hypothecation of the vehicles financed by them under the finance scheme.

(3) Interest on ECB will be paid at 6 month USD Libor + 280 BPS p.a. payable quarterly (Libor to be reset quarterly).

(4). Maturity cycle, is as follows:-

Maturity cycle	ECB (Rs. in Lacs)	Vehicle loans (Rs. in Lacs)
Maturity up to 31.3.2014	609.16	54.06
Maturity up to 31.3.2015	717.94	24.38
Maturity up to 31.3.2016	848.47	15.11
Maturity up to 31.3.2017	1,401.44	8.37
Maturity up to 31.3.2018	-	1.88

6 Trade payables:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Total outstanding dues of micro and small enterprises	23.60	65.53
Total outstanding dues of creditors	9,071.86	12,184.48
TOTAL	**9,095.46**	**12,250.01**

7 Other long-term liabilities:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Trade/security deposits received	26.82	32.17
Retention from vendor	933.00	621.84
Others	-	1,417.62
TOTAL	**959.82**	**2,071.63**

8 Long-term provisions:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Provision for gratuity (net) [Refer Note 41]	-	8.91
Provision for leave encashment [Refer Note 41]	173.64	123.84
Provision for warranty [Refer Note 40]	1,090.08	986.07
TOTAL	**1,263.72**	**1,118.82**

9 Short-term borrowings:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Secured:		
Cash credit and working capital loans from banks [Refer Note 1 below]	13,839.16	20,494.48
Foreign currency loans (buyer credit and FCNR-B) from banks [Refer Note 1 below]	9,518.55	6,116.86
Unsecured:		
Loans from financial institution (commercial paper)	-	2,500.00
Bill discounting and short-term loans	1,500.08	495.63
TOTAL	**24,857.79**	**29,606.97**

Notes:

(1) Cash credit, working capital loans and foreign currency loans of Rs.23,357.71 lac (Previous Year: Rs.26,611.34 lac) under consortium arrangement from Bank of Baroda, State Bank of India, Punjab National Bank, IDBI Bank Ltd, State Bank of Bikaner and Jaipur, Axis Bank, Export Import Bank of India and State Bank of Mysore are secured by way of hypothecation of stocks and book debts of the Company, both present and future, on first pari passu basis, and collateral security by way of 1st Pari-passu charges on the entire unencumbered fixed assets of the Company and equitable mortgage of properties on pari-passu basis situated at SPL-3 & SPL-2A, Sitapura, Jaipur and Plot No.12, Sector-4 , IIE Haridwar and further secured by personal guarantee of some of the promoter directors and others.

10 Other current liabilities:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Current maturities of long-term debts	663.22	519.28
Interest accrued but not due on borrowings	73.48	43.27
Advance from customers	305.06	222.34
Unpaid/unclaimed dividend	23.23	28.34
Outstanding liabilities	1,369.67	942.94
Statutory Payables (PF/ESI/Cenvat/TDS/VAT, etc.)	356.33	346.54
Payables on purchase of capital assets	66.42	179.37
Others payables (Salary, etc.)	263.58	297.51
TOTAL	**3,120.99**	**2,579.59**

11 Short-term provisions:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Provision for bonus	72.05	37.18
Provision for proposed equity dividend	158.91	158.91
Provision for tax on proposed dividend	25.78	25.78
Provision for tax	936.75	935.74
TOTAL	**1,193.49**	**1,157.61**

12 Fixed assets:

(Rs. in Lacs)

Description	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 01, 2012	Additions	Disposals	Balance as at March 31, 2013	Balance as at April 01, 2012	Additions	Disposals	Balance as at March 31, 2013	Balance as at March 31, 2013	Balance as at March 31, 2012
(i) Tangible assets										
(a) Land-leasehold	1,035.77	-	-	1,035.77	-	-	-	-	1,035.77	1,035.77
(b) Factory buildings	2,860.85	834.49	-	3,695.34	478.31	96.33	-	574.64	3,120.70	2,382.54
(c) Plant and equipment	4,680.80	1,022.58	152.40	5,550.98	1,954.19	408.46	117.84	2,244.81	3,306.17	2,726.61
(d) Furniture and fixtures	163.95	49.69	-	213.64	30.51	63.21	-	93.72	119.92	133.44
(e) Vehicles	640.90	49.89	15.78	675.01	278.29	56.42	10.03	324.68	350.33	362.61
(f) Office equipment	138.62	25.66	0.17	164.11	15.95	16.84	-	32.79	131.32	122.67
(g) Wind power projects	703.00	-	-	703.00	248.24	37.12	-	285.36	417.64	454.76
(h) Computer	369.50	43.09	0.12	412.47	158.32	60.38	0.08	218.62	193.85	211.18
(i) Dies and moulds	874.02	305.69	-	1,179.71	124.04	114.72	-	238.76	940.95	749.98
Total (A)	**11,467.41**	**2,331.09**	**168.47**	**13,630.03**	**3,287.85**	**853.48**	**127.95**	**4,013.38**	**9,616.65**	**8,179.56**
(ii) Intangible assets										
(a) Computer software	200.56	62.93	-	263.49	16.39	32.73	-	49.12	214.37	184.17
Total (B)	**200.56**	**62.93**	**-**	**263.49**	**16.39**	**32.73**	**-**	**49.12**	**214.37**	**184.17**
Total (A+B)	**11,667.97**	**2,394.02**	**168.47**	**13,893.52**	**3,304.24**	**886.21**	**127.95**	**4,062.50**	**9,831.02**	**8,363.73**
Previous year	10,200.65	1,494.13	26.81	11,667.97	2,635.96	677.27	8.99	3,304.24	8,363.73	
(iii) Capital work- in-progress	**1,915.28**	**662.93**	**828.39**	**1,749.82**					**1,749.82**	**1,915.28**

Notes: Asset purchases includes purchases of assets used for research and development worth Rs.224.71 lac (Previous year: Rs.125.35 lac) during the year.

13 Non-current investments:
(Long Term, Unquoted, Other than Trade and At Cost)

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Investment in equity instruments:		
(a) Subsidiary (controlled special purpose entity):		
(1) Genus Paper & Boards Limited	5.00	5.00
(5,00,000 Equity Shares Re.1/- each fully paid up)		
(Previous Year : 5,00,000 Equity Shares Re.1/- each fully paid up)		
(b) Associates:		
(1) Genus Paper Products Limited	5,195.00	5,195.00
(16,60,00,000 Equity Shares Re.1/- each fully paid up)		
(Previous Year : 16,60,00,000 Equity Shares Re.1/- each fully paid up)		
(2) Virtuous Infra Limited	3.80	3.80
(38,000 Equity Shares of Rs.10/- each fully paid up)		
(Previous Year : 38,000 Equity Shares of Rs.10/- each fully paid up)		
(3) M.K.J. Manufacturing Private Limited	600.00	600.00
(49,335 Equity Shares of Rs.100/- each fully paid up)		
(Previous Year : 49,335 Equity Shares of Rs.100/- each fully paid up)		
(4) Kailash Coal And Coke Company Limited	325.00	325.00
(10,50,000 Equity Shares of Rs. 10/- each fully paid up)		
(Previous Year 10,50,000 Equity Shares of Rs. 10/- each fully paid up)		
(5) Genus Electrotech Limited	175.00	175.00
(2,79,500 Equity Shares of Rs.10/- each fully paid up)		
(Previous Year : 2,79,500 Equity Shares of Rs.10/- each fully paid up)		
(6) Virtuous Urja Limited	1,168.00	4.00
(80,67,586 Equity Shares of Rs.10/- each fully paid up)		
(Previous Year : 40,000 Equity Shares of Rs.10/- each fully paid up)		
(7) Maple Natural Resources Pte. Ltd.	3.99	3.99
(9708 Ordinary Shares of SGD 1/- each		
(Previous Year : 9,708 Ordinary Shares of SGD 1/- each		
(8) Greentech Mega Food Park Private Limited	2.00	-
(20,000 Equity Shares of Rs.10/- each fully paid up)		
(c) Joint ventures:		
(1) Genus SA, Brazil	1,743.58	1,743.58
(44,88,000 Ordinary Shares of $ 0.5504 each, 13,00,000 Ordinary shares of $ 1.000/- each and 2,89,40,000 ordinary shares of $ 0.1382 each)		
(Previous Year : 44,88,000 Ordinary Shares of $ 0.5504 each, 13,00,000 Ordinary shares of $ 1.000/- each and 2,89,40,000 Ordinary shares of $ 0.1382 each)		
(d) Others:		
(1) Cube Fintex Private Limited	400.00	400.00
(4,00,000 Equity Shares of Rs.10/- each fully paid up)		
(Previous Year : 4,00,000 Equity Shares of Rs.10/- each fully paid up)		
(2) Rajasthan Assets Management Company Private Limited	0.80	0.80
(800 Equity Shares of Rs.100/- each fully paid up)		
(Previous Year : 800 Equity Shares of Rs.100/- each fully paid up)		
(3) Sheetal Impex Private Limited	300.00	300.00
(60,000 Equity Shares of Rs.10/- each fully paid up)		
(Previous Year : 60,000 Equity Shares of Rs.10/- each fully paid up)		
Investment in preference shares:		
(a) Associates:		
(1) Virtuous Urja Limited	500.00	-
(5,00,000 - 10% Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up)		
Other non-current investments:		
(a) Share application money:		
(1) Greentech Mega Food Park Private Limited	29.55	-
(2) Genus International Commodities Limited	110.00	-
(3) Genus Innovation Limited	400.00	-
(4) M.K.J. Manufacturing Private Limited	-	50.00
Less: Provision for diminution in value of investments	-	-
TOTAL (Aggregate amount of unquoted investments)	**10,961.72**	**8,806.17**

14 Long-term loans and advances:
(Unsecured and considered good)

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Security deposits	302.00	187.82
Loans and advances to related parties [Refer Note 47]	1,309.28	905.55
Loans to bodies corporate and others	10,583.78	9,822.48
TOTAL	**12,195.06**	**10,915.85**

15 Other non-current assets:
(Unsecured and considered good)

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Claim receivable-insurance	83.43	82.31
TOTAL	**83.43**	**82.31**

16 Inventories:
(Valued and certified by the management)

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Raw materials	5,676.90	4,224.95
Work-in-progress	1,270.26	2,792.59
Finished goods	2,757.42	2,001.94
TOTAL	**9,704.58**	**9,019.48**

17 Trade receivables:
(Unsecured and considered good)

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Outstanding for a period exceeding six months from the date they are due for payments	8,256.26	9,215.56
Other trade receivables	27,865.29	34,311.22
TOTAL	**36,121.55**	**43,526.78**

18 Cash and cash equivalents:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Cash and cash equivalents:		
(i) Balances with banks		
(a) In current accounts	361.00	438.37
(b) In foreign currency account	5.32	0.85
(ii) Cash on hand	20.94	17.29
Earmarked balances with Bank:		
(i) Unpaid/unclaimed dividend accounts	23.23	28.34
Deposit accounts held against margin money or security against the borrowings, guarantees, etc.:		
(i) FDR accounts [includes FDs of Rs.1323.95 lac (Previous Year: Rs.2000 lac) with maturity of more than 12 months]	2,511.36	2,226.64
TOTAL	**2,921.85**	**2,711.49**

19 Short-term loans and advances:
(Unsecured and considered good)

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Security deposits	709.68	374.02
Advances to employees	119.10	186.07
Advances to supplier	632.00	601.38
Claim and other receivable	36.47	20.09
Prepaid expenses	66.87	159.89
Balances with government authorities:		
(i) CENVAT credit receivable	175.43	74.99
(ii) VAT credit receivable	192.47	115.78
(iii) Service tax credit receivable	106.60	249.17
(iv) MAT credit entitlement:	3,891.90	2,955.15
(v) VAT refund receivable	430.00	606.38
(vi) Advance income tax and ITDS	982.91	1,280.98
(vii) Taxes/VAT paid under protest	899.78	1,351.70
TOTAL	**8,243.21**	**7,975.60**

20 Other current assets:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Interest receivable	63.56	33.43
Dividend receivable	0.68	-
Unbilled revenue	1,279.03	2,829.61
TOTAL	**1,343.27**	**2,863.04**

21 Revenue from operations:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Sale of goods [Refer Note (i) below]	64,491.94	70,210.68
Sale of services [Refer Note (ii) below]	2,322.29	1,374.58
Other operating revenues [Refer Note (iii) below]	156.07	143.88
	66,970.30	71,729.14
Less:		
Excise duty	1,736.72	1,181.00
TOTAL	**65,233.58**	**70,548.14**

Note:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
(i) Sale of goods:		
▪ Electronic meters, UPS, inverters, batteries, components, electronic goods and project related activities	64,491.94	70,210.68
Total - Sale of goods	**64,491.94**	**70,210.68**
(ii) Sale of services:		
▪ Development, errection and installation charges	2,322.29	1,374.58
Total - Sale of services	**2,322.29**	**1,374.58**
(iii) Other operating revenues:		
▪ Sale of scrap	114.10	131.16
▪ Duty drawback and other export incentives	41.97	12.72
Total - Other operating revenues	**156.07**	**143.88**

22 Other income:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Dividend income	1.04	0.36
Demmurage, deductions and LD written off in earlier years recovered	474.64	-
Other non-operating income [Refer Note (i) below]	423.03	109.42
TOTAL	**898.71**	**109.78**

(i) Other non-operating income:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
(a) Redemption of insurance policies	-	35.94
(b) Rental for IT infrastructures	48.00	48.00
(c) Liabilities/provisions no longer required written back	369.04	18.76
(d) Miscellaneous income	5.99	6.72
TOTAL	**423.03**	**109.42**

23 (a). Cost of materials consumed including errection:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Opening stock	4,224.95	5,737.14
Add: Purchases, installation and other expenses	46,296.45	47,560.25
	50,521.40	53,297.39
Less: Closing stock	5,676.90	4,224.95
Cost of material consumed	**44,844.50**	**49,072.44**

(b). Changes in inventories of finished goods and work-in-progress

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Inventories at the end of the year:		
(i) Finished goods	2,757.42	2,001.94
(ii) Work-in-progress	1,270.26	2,792.59
	4,027.68	4,794.53

	Inventories at the beginning of the year:		
	(i) Finished goods	2,001.94	2,678.76
	(ii) Work-in-progress	2,792.59	2,303.72
		4,794.53	4,982.48
	Net (increase)/decrease	**766.85**	**187.95**

24 Employee benefits expense:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Salaries and wages	4,866.89	3,946.05
Contributions to provident and other funds	279.41	201.45
Staff welfare expenses	140.59	106.93
TOTAL	**5,286.89**	**4,254.43**

25 Finance cost:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Interest expense on:		
(i) Term loans	115.43	13.64
(ii) Working capital	2,729.86	3,494.20
(iii) Trade payables, advances and others	572.99	613.67
	3,418.28	4,121.51
Bank charges	708.73	928.29
Net (gain)/loss on foreign currency transactions	307.01	1,356.42
	4,434.02	6,406.22
Less: Interest income	1,897.49	1,661.49
TOTAL	**2,536.53**	**4,744.73**

26 Other expenses:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Manufacturing expenses:		
(i) Power and fuel	352.54	226.06
(ii) Repairs and maintenance - buildings	149.57	75.72
(iii) Repairs and maintenance - machinery	254.55	125.09
(iv) Repairs and maintenance - others	100.41	75.55
(v) Research and development expenses	670.31	617.18
(vi) Quality control and testing	163.65	148.88
(vii) Misc. manufacturing expenses	1.34	1.40
Administration and other expenses:		
(i) Rent	193.51	193.01
(ii) Insurance	119.94	120.66
(iii) Rates and taxes	115.27	94.24
(iv) Postage and communication	100.12	98.37
(v) Travelling and conveyance	715.86	655.91
(vi) Printing and stationery	43.10	39.09
(vii) Donations and contributions	40.06	9.42
(viii) Loss on fixed assets sold/scrapped/written off	20.40	2.45
(ix) Legal and professional	367.38	488.99
(x) Payments to auditors [Refer Notes (i) below]	9.62	8.32
(xi) Demurrages, deductions and bad debts written off	1,728.30	2,549.16
(xii) Amortisation of deferred revenue expenditure	-	92.57
(xiii) Net loss on sale of investments/ Fixed assets:		
(a) From current investments	-	5.96
(xiv) Miscellaneous expenses	182.71	315.24
Marketing, selling and distribution expenses:		
(i) Freight and forwarding	428.67	200.95
(ii) Brokerage, commission and discount	247.01	36.63
(iii) Advertisement, publicity and business promotion	727.08	691.31
(iv) Provision for warranty [Refer Note 40]	471.92	308.35
TOTAL	**7,203.32**	**7,180.51**

Notes:

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
(a) As auditors - statutory audit	5.00	5.00
(b) For taxation matters	1.25	1.25
(c) For other services	3.05	1.88
(d) Reimbursement of expenses	0.32	0.19
TOTAL	**9.62**	**8.32**

27 (1) Extraordinary items Rs.75.76 lac (Previous Year: Rs.Nil) relates to followings:-

(a) The compensation/adhoc relief from IOCL through RIICO aggregating to Rs.1,417.62 lac was received in July, 2010 on account of blast/fire incident on October 29, 2009 at IOCL depot adjoining to Jaipur unit of the Company against submission of bank guarantee as per the order/direction of Hon'ble Rajasthan High Court ('RHC'). The RHC has further passed order allowing our writ petition on April 29, 2011. The said order has further been challenged by RIICO Ltd in writ revision petition dated May 20, 2011.This revision petition was also rejected by RHC on February 27, 2013, hence now it charged to revenue. However, the RIICO Ltd has further filed D.B.Special Appeal (Writ) on May 14, 2013 against the orders of RHC and decision is still pending.

(b) Written off Book debts of Rs.1341.86 lac, which represent various deductions made by customers in respect of sales made in earlier years.

28 Details of prior period items (net):

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Prior period expenses	8.40	-
TOTAL	**8.40**	**-**

29 Contingent liabilities and commitments (to the extent not provided for):

(i) Capital commitments:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
The estimated amount of contracts remaining to be executed on capital account, to the extent not provided for (net of advances)	591.78	323.12

(ii) Contingent liabilities (to the extent not provided for):

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Claims (net of counter claim filed by the Company) made against the Company but not acknowledged as debts as these are not tenable in the opinion of the management of the Company.	199.28	298.10
Corporate guarantees to banks / financial institutions to secure the credit facilities of associate.	18,500.00	14,500.00
Bank guarantee facility availed from bank for associate.	500.00	500.00
Counter guarantees given by the Company against Bank Guarantees issued by banks and against which margin money of Rs.1698.43 lac (Previous Year: Rs.1572.07 lac) was provided in the form of FDRs.	40,194.49	37,585.92
Letters of credit outstanding at the end of the year, against which material was to be received and against which margin money of Rs.115.77 lac (Previous Year: Rs.92.90 lac) was given in the form of FDRs.	2,349.18	2,128.36
Income-tax demands contested in appeals. (In view of the settled case laws, decisions of Appellate Authorities in earlier years' on similar issues in favour of company and/or on merits, the management is of the opinion that no material impact is likely to result.)	2,344.60	739.37
Disputed demand of excise and service tax against which Rs.131.72 lac (Previous Year: Rs.126.03 lac) deposited under protest. (No provision has been made in accounts since the Company has disputed the said demands and filed the appeals with the respective appellate authorities.)	248.64	418.32
Disputed demand of CST and VAT against which Rs.337.00 lacs (Previous Year: Rs.137.30 lac) deposited under protest. (In opinion of the management, no provision is considered necessary for disputed demands on the grounds that there are reasonable chances of successful outcome of appeals filed with the respective appellate authorities.)	2,046.83	856.31
The compensation/adhoc relief from IOCL through RIICO was received in July, 2010 on account of blast/ fire incident on October 29, 2009 at IOCL depot adjoining to Jaipur unit of the Company. The same has been charged to revenue. However, the RIICO Ltd has further filed D.B.Special Appeal (Writ) on May 14, 2013 against the orders of RHC and decision is still pending.	1,417.62	-

30 Managerial remuneration (excluding contribution to gratuity fund and provision for leave encashment on retirement) paid/payable to chairman and executive directors:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Salary to chairman and executive directors	480.00	165.90
Contribution to provident fund	57.60	14.98
TOTAL	**537.60**	**180.88**

Computation of net profit in accordance with Section 309 read with Section 198 and 349 of the Companies Act, 1956

Net profit before taxation		**4,607.99**
Add: Managerial remuneration	537.60	
Subsidies/bounties received from Government	110.22	
Fall in value of foreign currency monetary assets	307.01	
Loss on sale of/disposal of assets	20.40	
Provision for warranty spares/supplies	104.01	
Depreciation as provided in the Books	886.21	
Less: Depreciation as computed in terms of Section 350	858.39	**1,107.06**
Net profit as per Section 309(5) of the Companies Act, 1956		**5,715.05**
Permissible remuneration to the Managerial Personnel in terms of Section 309 (@ 10%)		**571.51**
Remuneration to the Managerial Personnel		**537.60**

31 Basic and diluted earnings per share:

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Basic (before extraordinary items)		
(i) Net profit attributable to equity shareholders (before extraordinary items) (Rs. in Lacs)	4,396.62	6,610.00
(ii) Weighted average number of equity shares	158,906,820	156,898,623
(iii) Par value per share	1.00	1.00
(iv) Earnings per share - basic (Rs.)	2.77	4.21
Basic (after extraordinary items)		
(i) Net profit attributable to equity shareholders (after extraordinary items) (Rs. in Lacs)	4,457.23	6,610.00
(ii) Weighted average number of equity shares	158,906,820	156,898,623
(iii) Par value per share	1.00	1.00
(iv) Earnings per share - basic (Rs.)	2.80	4.21
Diluted (before extraordinary items)		
(i) Net profit attributable to equity shareholders (before extraordinary items) (Rs. in Lacs)	4,396.62	6,610.00
(ii) Weighted average number of equity shares	158,906,820	156,898,623
(iii) Add: Effect of stock options/warrants, which are dilutive	375,182	2,008,197
(iv) Weighted average number of equity shares - for diluted EPS	159,282,002	158,906,820
(v) Par value per share	1.00	1.00
(vi) Earnings per share - diluted (Rs.)	2.76	4.16
Diluted (after extraordinary items)		
(i) Net profit attributable to equity shareholders (after extraordinary items) (Rs. in Lacs)	4,457.23	6,610.00
(ii) Weighted average number of equity shares	158,906,820	156,898,623
(iii) Add: Effect of stock options/warrants, which are dilutive	375,182	2,008,197
(iv) Weighted average number of equity shares - for diluted EPS	159,282,002	158,906,820
(v) Par value per share	1.00	1.00
(vi) Earnings per share - Diluted (Rs.)	2.80	4.16

32 Break up of net deferred tax liabilities and assets into major components:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Deferred tax (liability) / asset		
(i) Tax effect of items constituting deferred tax liability		
(a) On difference between book balance and tax balance of fixed assets	2,877.11	2,103.28
(b) On expenditure deferred in the books but allowable for tax purposes	-	-
Total	2,877.11	2,103.28
(ii) Tax effect of items constituting deferred tax liability	933.48	682.37
(iii) Tax effect of items constituting deferred tax assets		
(a) Provision for gratuity	-	8.91
(b) Provision for compensated absences	173.64	123.84
(c) Provision for bonus	72.05	37.18
Total	245.69	169.93
(iv) Tax effect of items constituting deferred tax assets	79.71	55.13
Net deferred tax liabilities	**853.76**	**627.24**
Net deferred tax for current year	**(226.52)**	**49.99**

33 Value and percentage of raw material, component, stores and spares consumed:

Particulars	For the year ended March 31, 2013		For the year ended March 31, 2012	
	(Rs. in Lacs)	% age	(Rs. in Lacs)	% age
Raw material, component, stores and spares:				
(i) Imported	18,433.82	41.11%	15,912.16	32.43%
(ii) Indigenous	26,410.68	58.89%	33,160.28	67.57%
TOTAL	**44,844.50**	**100.00%**	**49,072.44**	**100.00%**

Particulars of major raw material consumed:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
IC	6,161.97	3,843.95
DANA	4,516.37	3,561.45
CTR	3,792.17	1,911.19
BPCB	2,900.27	1,755.65
Others	27,473.72	38,000.20
TOTAL	**44,844.50**	**49,074.12**

34 CIF value of imports:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Raw material and components	19,334.91	16,742.49
Capital goods	1,060.86	625.40
TOTAL	**20,395.77**	**17,367.89**

35 Expenditure in foreign currency:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Advertisement expenses	7.91	4.91
Bank interest	339.62	317.61
Commission and brokerage	8.63	-
Membership and subscription	16.51	2.43
Office expenses	25.83	3.95
Professional and consultancy	13.60	7.76
Rates and tax expenses	0.28	-
Sampling expenses, fees and taxes	6.92	21.82
Seminar, exhibition and fair	32.99	-
Travelling expenses	75.55	43.49
TOTAL	**527.84**	**401.97**

36 Earnings in foreign exchange:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Export sales (FOB) and services	1,560.62	483.19
TOTAL	**1,560.62**	**483.19**

37 Foreign currency exposures:

(i) The foreign currency exposures, that has not been hedged by derivative instruments (as at March 31, 2013):

Particulars	Foreign currency equivalent (USD)	Foreign currency equivalent (EURO)	(Rs. in Lacs)
Foreign currency non-resident borrowings (FCNR-B)	2,500,000.00	-	1,359.73
Buyer's credit	13,467,775.84	170,200.00	7,443.39
External commercial borrowings (ECB)	6,576,675.00	-	3,577.01
Interest accrued but not due on buyer's credit	66,662.57	1,680.98	37.36
Interest accured but not due on ECB	35,147.93	-	19.12
PCFC loan	375,921.74	-	204.46
TOTAL	**23,022,183.08**	**171,880.98**	**12,641.07**

(ii) The foreign currency exposures, that has been hedged by forward contract (as on March 31, 2013):

Particulars	Foreign currency equivalent (USD)	(Rs. in Lacs)
Buyer's credit	906,320.82	510.96
Total	**906,320.82**	**510.96**

38 Details of research and development expenditure recognised as an expense:

Particulars	For the year ended March 31, 2013 (Rs. in Lacs)	For the year ended March 31, 2012 (Rs. in Lacs)
Materials and consumables	55.82	48.52
Employee benefits expense	497.89	483.00
Professional fees	1.04	13.45
Travelling expenses	41.39	16.56
Others	74.17	55.65
TOTAL	**670.31**	**617.18**

39 Interest in joint ventures (unaudited) (pursuant to Accounting Standard 27):

Particulars	For the year ended December 31, 2012 (Rs. in Lacs)	For the year ended December 31, 2011 (Rs. in Lacs)
Genus SA:		
(i) Country of incorporation	Brazil	
(ii) % of shareholding	50%	50%
(iii) Assets	1,004.81	841.18
(iv) Liabilities	1,004.81	841.18
(v) Income	1.79	0.77
(vi) Expenditure	491.63	267.00

40 Details of provisions (pursuant to Accounting Standard 29):

The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Provision for warranty:		
(i) Opening balance	986.07	976.03
(ii) Add: Additions	471.92	308.35
(iii) Less: Utilisation	367.91	298.31
(iii) Closing balance	1,090.08	986.07

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

(i) Defined contribution plan:

The Company's contributions paid/payable to Provident Fund, Employees State Insurance Scheme, Employees Pension Schemes, 1995 and other funds, are determined under the relevant approved schemes and/or statutes and are recognized as expense in the statement of profit and loss during the period in which the employee renders the related service. There are no further obligations other than the contributions payable to the approved trusts/appropriate authorities. The contribution to Provident Fund and Other Funds of Rs.279.41 lacs (Previous Year: Rs.201.45 lacs) is recognised as expenses in the statement of profit and loss.

(ii) Defined benefit plan:

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

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

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

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Opening balance	218.60	190.04	123.84	123.99
Current service cost	40.25	21.97	79.19	32.36
Interest cost	22.88	17.81	-	-
Benefit paid	(13.79)	(11.21)	(29.40)	(32.52)
Closing balance	267.94	218.60	173.63	123.84

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

Particulars	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Fair value of plan assets at beginning of year	209.69	161.89
Expected return on plan assets	22.88	17.81
Employer contribution	49.16	41.20
Benefits paid	(13.79)	(11.21)
Fair value of plan assets at end of year	267.94	209.69

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

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Fair value of plan assets	267.94	209.69	-	-
Present value of obligation	267.94	218.60	173.63	123.84
Amount recognised in balance sheet	-	8.91	173.63	123.84

(d) Expense recognised during the year:

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)	As at March 31, 2013 (Rs. in Lacs)	As at March 31, 2012 (Rs. in Lacs)
Current service cost	40.25	21.97	51.27	37.33
Interest cost	22.88	17.81	9.91	9.92
Actuarial (gain)/loss	(22.88)	(17.81)	18.01	(14.89)
Expenses recognised	40.25	21.97	79.19	32.36

(e) Assumption:

Particulars	Gratuity		Leave Encashment	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Rate of salary escalation (per annum)	7.00%	7.00%	7.00%	7.00%
Estimated rate of return on plan assets (per annum)	9.25%	9.25%	NA	NA

(f) Investment details:

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

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

Pursuant to Section 205C of the Companies Act, 1956 and the Investor Education and Protection Fund ('IEPF') (Awareness and Protection of Investor) Rules, 2001, during the year 2012-13, a sum of Rs.5.36 lac (Interim Dividend for the year 2004-05) and Rs.2.62 lac (Final Dividend for the year 2004-05) being unpaid/unclaimed dividend for a period of 7 years, have been transferred to the IEPF. Further, the Company has also transferred the unpaid/unclaimed dividend of Rs.5.08 lac (Interim Dividend for the year 2005-06) in May, 2013.

43 The Company is primarily engaged in the business of 'Metering Solutions', 'Engineering, Construction and Contracts in Power Distribution & Transmission Sector on turnkey basis', 'UPS' 'Inverter' and Batteries, which relate to one segment only i.e. Power segment.

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

A sum of Rs.14.76 lac is payable to Micro and Small Enterprises as at March 31, 2013 (Previous Year: Rs.65.53 lac). There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2013. This information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

45 Scheme of Arrangement:

A Scheme of Arrangement ("Scheme") which provides for the amalgamation of 'Genus Paper Products Limited' into 'Genus Power Infrastructures Limited' and demerger of 'Non Power Infrastructure Undertaking/Business' of Genus Power Infrastructures Limited into Genus Paper & Boards Limited after getting all clearances from the Board of Directors and all stakeholders/ creditors has been filed with the High Court of Judicature at Allahabad. The matter is now with the Hon'ble High Court of Judicature at Allahabad, for final approval.

46 Consolidation of accounts in respect of Subsidiary Company:

The Company does not have any material non-listed Indian subsidiary. The Company has only one subsidiary company namely 'Genus Paper & Board Limited', which has not started any commercial activity as yet. This subsidiary is incorporated exclusively for/under the Scheme of Arrangement as discussed above. Under the said Scheme, Genus Paper Products Limited is proposed to be merged into the Company and the 'non-power infrastructure undertaking/business' of the Company shall be demerged into a 100% subsidiary of the Company namely 'Genus Paper & Board Limited', w.e.f. April 01, 2011 immediately after the requisite approvals of the appropriate authorities are received. The control on subsidiary company is intended to be temporary because as on the date of implementation of the said demerger scheme, the status of subsidiary company may not exist.

47 Related party disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Description of relationship	Names of related parties
Subsidiaries (Controlled Special Purpose Entity)	Genus Paper & Boards Limited
Associates	(1). M.K.J. Manufacturing Pvt. Ltd.
	(2). Genus Paper Products Limited
	(3). Kailash Coal And Coke Company Limited
	(4). Virtuous Urja Limited
	(5). Genus Electrotech Limited
	(6). Maple Natural Resources Pte. Ltd.
	(7). Genus Consortium
	(8). Virtuous Infra Limited
	(9). Greentech Mega Food Park Private Limited
Key management personnel (KMP)	(1). Mr. Ishwar Chand Agarwal
	(2). Mr. Kailash Chandra Agarwal
	(3). Mr. Rajendra Kumar Agarwal
	(4). Mr. Jitendra Kumar Agarwal
Relatives of KMP	(1). Amit Agarwal (HUF)
	(2). Rajendra Kumar Agarwal (HUF)
Joint venture	Genus SA, Brazil
Company in which KMP / Relatives of KMP can exercise significant influence	(1). Genus Innovation Limited
	(2). J C Textiles Pvt Ltd
	(3). Hi-Print Electromack Pvt. Limited
	(4). Genus International Commodities Ltd.
	(5). Jai Narayan Bajrang Lal Todi Trust
	(6). Vivekshil Dealers Pvt. Limited

Details of related party transactions during the year ended March 31, 2013 and balances outstanding as at March 31, 2013: (Rs. in Lacs)

Particluars	Associates	KMP	Joint Venture	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Subsidiary	Total
Purchases	1,991.12 (1,216.14)	- -	- (64.11)	- -	551.78 (246.85)	- -	2,542.90 (1,527.10)
Sales	14.07 -	- -	- -	- -	6,123.54 (3,963.63)	- -	6,137.61 (3,963.63)
Debit note for reimbursement	- -	- -	- -	- -	219.60 (48.00)	- -	219.60 (48.00)
Purchase of fixed assets	- -	- -	- -	- -	- (1.23)	- -	- (1.23)
Sales of fixed assets	- -	- -	- -	- -	13.04 -	- -	13.04 -
Rendering of services (Job charges paid)	92.03 (21.88)	- -	- -	- -	1.61 -	- -	93.64 (21.88)
Donation	2.51 -	- -	- -	- -	- -	- -	2.51 -
Guarantees and collaterals	- (500.00)	- -	- -	- -	18,500.00 (14,500.00)	- -	18,500.00 (15,000.00)
Interest received	- -	- -	- -	- -	136.17 (213.02)	- -	136.17 (213.02)
Interest paid	- -	- -	- -	- -	(18.65)	- -	- (18.65)
Remuneration paid	- -	537.60 (180.88)	- -	- -	- -	- -	537.60 (180.88)
Lease rent/premises rent paid	- -	1.80 (1.80)	- -	9.60 (9.60)	34.80 (34.80)	- -	46.20 (46.20)
Investment	1,695.55 -	- -	- -	- -	510.00 (3.99)	- (5.00)	2,205.55 (8.99)
Balances outstanding at the end of the year							
Trade receivables	- -	- -	212.99 (200.31)	- -	1,270.52 (1,014.02)	- -	1,483.51 (1,214.33)
Loans and advances	1,309.28 (905.55)	- -	- -	- -	- -	- -	1,309.28 (905.55)
Security deposit Given	- -	- -	- -	- -	102.50 (2.50)	- -	102.50 (2.50)
Trade and others payables	160.03 (303.87)	- -	- -	- -	- -	- -	160.03 (303.87)
Investment	8,002.34 (6,356.79)	- -	1,743.58 (1,743.58)	- -	510.00 -	5.00 (5.00)	10,260.92 (8,105.37)

Note: Figures in bracket relates to the previous year

48 Dividend proposed to be distributed to equity shareholders:

The Board of Directors of the Company have recommended a dividend of 10% i.e. Re.0.10 per equity share on equity shares of the face value of Re.1/- each (tax free in the hands of the shareholders) for the financial year ended March 31, 2013 (Previous Year: 10% i.e. Re.0.10 per equity share of face value of Re.1/- each). The proposed dividend, if approved by the members at the Annual General Meeting, will absorb a sum of Rs.158.91 lacs (excluding dividend tax) (Previous Year: Rs.158.91 lacs).

49 Capitalization of exchange differences:

The Ministry of Corporate Affairs (MCA) has issued the amendment dated December 29, 2011 to Accounting Standard (AS) 11 "The Effects of Changes in Foreign Exchange Rates," to allow companies deferral / capitalization of exchange differences arising on long-term foreign currency monetary items. In accordance with the amendment to AS 11, the company has capitalized exchange loss, arising on long-term foreign currency loan, amounting to Rs.149.56 lac (Reflected as 'Foreign Currency Translation Reserve' in 'Reserve & Surplus') (Previous year: Rs.85.13 lac).

As per our report of even date attached
For D. Khanna & Associates
Chartered Accountants
(Registration No.012917N)

Sd/-
Deepak Khanna
Partner
Membership No.092140
Place : Jaipur
Date : May 29, 2013

For and on behalf of the Board of Directors

Sd/-
Ishwar Chand Agarwal
Chairman

Sd/-
Rajendra Kumar Agarwal
Managing Director & CEO

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

Sd/-
Ankit Jhanjhari
Company Secretary

GENUS PAPER & BOARDS LIMITED

CORPORATE INFORMATION

Directors:
Mr. Ishwar Chand Agarwal
Mr. Kailash Chandra Agarwal
Mr. Himanshu Aggarwal

Auditor:
M/s Pradeep Hari & Co.,
Chartered Accountants

Regd. Office:
Kanth Road,
Village Aghwanpur,
Moradabad -244 001 (U.P.)

Banker:
Punjab National Bank

DIRECTORS' REPORT

Dear Shareholders,
Your Directors are pleased to present their 2nd Annual Report on the business and operations and the Audited Accounts of your Company for the financial year ended 31st March 2013.

OPERATIONS AND ACTIVITIES
Your company has not commenced any commercial activity during the year under review.

DIVIDEND
As there is no profit during the period under review, the Directors do not recommend any dividend for the financial year ended 31st March, 2013.

DIRECTORS
In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company Mr. Ishwar Chand Agarwal retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

AUDITORS & AUDITORS' REPORT
Your Company's Statutory Auditors, M/s. Pradeep Hari & Co., Chartered Accountants, Moradabad retire at the ensuing Annual General Meeting and are eligible for reappointment. The Company has received consent letter from M/s Pradeep Hari & Co., Chartered Accountants, Moradabad to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointment within the meaning of Section 226 of the Companies Act, 1956.

We recommend re-appointing the Auditors to hold the office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting.

The Auditors' Report to the Members together with Accounts for the year ended 31st March, 2013 and notes thereon are attached, which are self explanatory and therefore do not call for any further comments or explanation.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies Act, 1956, your Directors confirm:-

i. that in the preparation of Annual Accounts, the applicable Accounting Standards have been followed and there has been no material departure;
ii. that the selected Accounting Policies were applied consistently and the Directors made 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 for the financial year ended 31st March, 2013 and of Profit & Loss Account of the Company for the year ended on that date.
iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
iv. that the Annual Accounts have been prepared on a going concern basis.

PERSONNEL
None of the Employees of the Company is covered under Section 217(2A) of the Companies Act, 1956, hence, the statement required under The Companies (Particulars of Employees) Rules, 1975 is not annexed hereto.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO
The additional information required under the provisions of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is reproduced hereunder :

I.	**CONSERVATION OF ENERGY**	: NIL, since the company has not started any operation during the year under review.
II.	**TECHNOLOGY ABSORPTION**	
	1. Research and Development (R & D)	: NIL.
	2. Technology Absorption, Adaptation and Innovation	: The Company has not imported any technology.
III.	**FOREIGN EXCHANGE EARNINGS AND OUTGO:**	
	During the year under review, your Company has neither incurred any expenditure in foreign exchange nor earned any foreign exchange.	

DEPOSITS
Your Company has not invited or accepted any fixed deposits during the year as per the provisions of Section 58-A of the Companies Act, 1956, and the rules made there under and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

ACKNOWLEDGMENT
Your Directors place on record their appreciation towards all the stakeholders for their continued support and confidence.

Registered Office:
Village Aghwanpur, Kanth Road
Moradabad- 244001
Moradabad, May 28, 2013

By Order of the Board of Directors
For Genus Paper & Boards Limited
Sd/- Sd/-
Director Director

INDEPENDENT AUDITOR'S REPORT

To,
The Shareholders
Genus Paper & Boards Limited.

Report on the Financial Statements
We have audited the accompanying financial statements of Genus Paper & Boards Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2013 and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

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

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

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

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

(i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
(ii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by Section 227 (3) of the Act, we report that:
   a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
   b. In our opinion proper books of account as required by law have been kept by the Company, so far as appears from our examinations of the books;
   c. The Balance Sheet, the Cash Flow Statement, dealt with by this report are in agreement with the books of account;
   d. In our opinion, the Balance Sheet, Cash Flow Statement, comply with the Accounting Standards referred to in section 211(3C) of the Act;
   e. On the basis of the written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a Director in terms of section 274(1)(g) of the Act.

For **Pradeep Hari & Co.**
Chartered Accountants
ICAI Firm registration no. 006542C
Sd/-
Pradeep Kapoor
Proprietor
Membership No. 074491

Moradabad, May 28, 2013

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph (1) of our report of even date

1. (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
   (b) The Company has a policy of physically verifying its fixed assets periodically, which in our opinion is reasonable having regard to the size of the Company and the nature of its business. During the year, fixed assets have been physically verified by the management and no material discrepancies were noticed on such verification.
   (c) None of the fixed assets have been sold/disposed off during the year. Hence, the going concern concept has not been affected.
2. (a) This clause is not applicable to the Company as the Company is having no inventories.
   (b) This clause is not applicable to the Company as the Company is having no inventories.
   (c) This clause is not applicable to the Company as the Company is having no inventories.
3. The Company has not taken unsecured loan, from companies, firms, or other parties listed in the Register maintained under section 301 of the Companies Act, 1956 and/or from the Companies under the same management as defined under section 370 (1B) of the Act.
4. In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, no major weaknesses have been noticed.
5. In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register in pursuance of Section 301 of the Companies Act, 1956 have been entered. Clause (v-b) of paragraph 4 of the Order is not applicable.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 in respect of the activities undertaken by the Company.
9. According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it have been regularly deposited with the appropriate authorities. There were no arrears as at 31st March, 2013 for a period of more than six months from the date they became payable.
10. The Company does not have any accumulated losses at the end of the financial year and it has not incurred cash losses in the current year or in the immediately preceding financial year.
11. According to the information and explanations given to us and based on our observations during the audit, the Company has not defaulted in repayment of dues to any financial institution or bank.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit funds/nidhi/mutual benefits funds/society do not apply to the Company.
14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures or other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
15. According to the information and explanations given to us and the representations made by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the information and explanations given to us the term loan has been applied for the purpose for which they were obtained.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long term investment and vice versa
18. The Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures.
20. The Company has not raised any money through a public issue during the year.
21. According to the information and explanations given to us by the Company and based on our audit, no fraud on or by the Company has been noticed or reported by the Company during the year.

For **Pradeep Hari & Co.**
Chartered Accountants
Firm Regn. No. 006542C
Sd/-
Pradeep Kapoor
Proprietor
Membership No. 074491

Moradabad, May 28, 2013

BALANCE SHEET AS AT 31st MARCH, 2013

		31-03-2013		31-03-2012	
	Note	Rupees	Rupees	Rupees	Rupees
EQUITY AND LIABILITIES					
Shareholders' Fund					
Share Capital	1		500000.00		500000.00
Current Liabilities					
Short Term Borrowing	2	200000.00		-	
Short Term Provisions	3	10000.00	210000.00	58990.00	58990.00
		Total	710000.00		558990.00
ASSETS					
Non-Current Assets					
Other Non Current Assets	4		49822.00		58990.00
Current Assets					
Cash and cash equivalents	5	657302.00		500000.00	
Short Term Loans and Advances	6	2876.00	660178.00	-	500000.00
		Total	710000.00		558990.00
Significant Accounting Policies and Notes on Financial Statement	1 to 7				

As per our report attached
For **Pradeep Hari & Co.**
Chartered Accountants
Firm Regn. No. 006542C
Sd/-
Pradeep Kapoor
Proprietor
Membership No. 074491
Moradabad, May 28, 2013

For and on behalf of the Board
Sd/- Sd/-
Director Director

CASH FLOW STATEMENT FOR PERIOD ENDED 31st MARCH, 2013

	31-03-2013		31-03-2012	
	Rupees	Rupees	Rupees	Rupees
A. Cash Flow from Operating Activities				
a. **Net profit before tax and exceptional item**				
Adjustments for:	-		-	
Depreciation	-		-	
Preliminary expenses written off	-		-	
b. **Operating profit before working capital changes**				
Adjustments for:	-		-	
Trade and Other Receivables	-		-	
Inventories	-		-	
Other current assets	6292.00		-	
Current liabilities & provisions	(48990.00)		-	
c. **Cash generated from Operations**	(42698.00)		-	
Direct Taxes paid (Net)	-		-	
Net Cash from Operating Activities		(42698.00)		
B. **Cash Flow from Investing Activities**				
Purchase/Sale of fixed assets	-		-	
Sale (Purchase) of Investments (Net)	-		-	
Net Cash from / (used in) investing activities		-		-
C. **Cash Flows from Financing Activities**				
Proceeds from issuance of share capital	-		500000.00	
Proceeds from borrowings	200000.00		-	
Net Cash from / (used in) financing activities		200000.00		500000.00
D. **Net increase/(Decrease)in cash and cash equipment**		157302.00		500000.00
Cash and Cash equivalent at beginning of the year		500000.00		-
Cash and Cash equivalent at end of the year		657302.00		500000.00
(Cash and Cash equivalent represent Cash and Bank balances)		**157302.00**		**500000.00**

As per our report attached
For **Pradeep Hari & Co.**
Chartered Accountants
Firm Regn. No. 006542C
Sd/-
Pradeep Kapoor
Proprietor
Membership No. 074491
Moradabad, May 28, 2013

For and on behalf of the Board
Sd/- Sd/-
Director Director

NOTE 1 SHARE CAPITAL		31-03-2013 Rupees		31-03-2012 Rupees
AUTHORIZED				
1000000 (Previous Year 1000000) Equity Shares of Re 1/- each		1000000.00		1000000.00
ISSUED, SUBSCRIBED AND PAID UP				
500000 (Previous Year 500000) Equity Shares of Re 1/- each fully paid up		500000.00		500000.00
		500000.00		500000.00
The details of Shareholders holding more than 5 % shares :				
Name of Shareholder	**No. of Shares**	**As at 31st March, 2013 % held**	**No. of Shares**	**As at 31st March, 2012 % held**
Face value per Share	**Re. 1/- each**		**Re. 1/- each**	
Genus Power Infrastructures Limited (Inclusive of shares held by its nominees)	500000	100.00	500000	100.00
	500000		500000	
NOTE 2 SHORT TERM BORROWINGS				
From Others - Unsecured				
-Other Parties		200000.00		-
		200000.00		0.00
NOTE 3 SHORT TERM PROVISIONS				
PROVISIONS				
-For Other Provisions		10000.00		58990.00
		10000.00		58990.00
NOTE 4 OTHER NON CURRENT ASSETS				
Unamortised Expenditure		49822.00		58990.00
		49822.00		58990.00
Detail of unamortised expenditure:-				
(a) Incidental expenditure during construction period pending capitalisation				
Balance as per last Balance Sheet		10000.00		-
Addition during the year :				
Conveyance Expenses		2003.00		-
Financial Charges		5.00		-
Printing & Stationry		5710.00		-
Audit fee		10000.00		10000.00
Telephone Exps		1872.00		-
		29590.00		10000.00
Less: Income received during pre-operative period (Interest on STDRs)		28758.00		-
		832.00		10000.00
(b) Preliminary expenses		48990.00		48990.00
		49822.00		58990.00
NOTE 5 CASH AND CASH EQUIVALENTS				
Cash in hand		168830.00		-
With Banks				
-on current account		58472.00		-
-on term deposit		430000.00		500000.00
		657302.00		500000.00

NOTE 6 SHORT TERM LOANS AND ADVANCES	31-03-2013 Rupees		31-03-2012 Rupees
Unsecured			
Advances recoverable in cash or kind or for value to be received	-		-
Balance with Revenue Authorities	2876.00		-
	2876.00		-

NOTE 7 : SIGNIFICANT ACCOUNTING POLICIES:

1. **ACCOUNTING CONCEPTS:**
   The Company follows mercantile system of accounting. The accounts are prepared on historical cost basis and as going concern. Accounting policies are consistent with generally accepted accounting principles.

2. **FIXED ASSETS AND DEPRECIATION:**
   Fixed assets are stated at cost less accumulated depreciation. The cost of assets is inclusive of freight, duties, taxes and other expenses directly related to such assets.
   Depreciation has been calculated on Straight Line Method at the rates given in schedules XIV to Companies Act, 1956. Depreciation on additions during the year has been provided on pro rata basis with reference to the date of addition.

3. **INVESTMENTS:**
   Investments are stated at cost.

4. **PROVISION, CONTINGENT LIABILITIES:**
   Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

NOTES FORMING PART OF ACCOUNTS

1. Previous year figures have been given regrouped or rearranged wherever necessary.
2. Contingent Liabilities : NIL
3. Earning in Foreign Currency : Nil
   Expenditure in Foreign Currency : Nil
4. There is no deferred tax Assets/Liabilities.
5. Related party Disclosures:
   (i) Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", issued by the Institute of Chartered Accountants of India are given below:
   a. Key Management Personnel and their relatives : Ishwar Chand Agarwal
      : Kailash Chand Agarwal
      : Himanshu Agarwal
   b. Enterprises controlled by Key Management personnel and Individual having significant Influence : NIL
   c. Holding Company : Genus Power Infrastructures Ltd.

   (ii) Detail of transaction with related parties : NIL

6. As the company has not commenced production so far. Hence no quantitative details have been given.

As per our report attached
For **Pradeep Hari & Co.**
Chartered Accountants
Firm Regn. No. 006542C
Sd/-
Pradeep Kapoor
Proprietor
Membership No. 074491
Moradabad, May 28, 2013

For and on behalf of the Board

Sd/- Director
Sd/- Director

Notice of the Annual General Meeting

Notice is hereby given that the 21st Annual General Meeting of the Members of Genus Power Infrastructures Limited will be held on Wednesday, the 18th day of September, 2013 at 11.00 A.M. at Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2013, Profit and Loss Statement for the year ended on that date and Reports of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended March 31, 2013.
3. To appoint a Director in place of Mr. Dharam Chand Agarwal, who retires from office by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Udit Agarwal, who retires from office by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. D. Khanna & Associates, Chartered Accountants, the retiring auditors, as Statutory Auditors to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

   "RESOLVED THAT the Company hereby approves the re-designation of Mr. Kailash Chandra Agarwal, as non-executive Vice Chairman on the Board of Directors of the Company w.e.f. May 29, 2013 and that he shall be paid sitting fee and allowed reimbursement of expenses incurred in connection with the work and affairs of the Company from the said date."

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

   "RESOLVED THAT pursuant to provisions of Article 107 of Articles of Association of the Company and Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other consents, approvals and permissions if any needed, the Company hereby approves the appointment of Mr. Rajendra Kumar Agarwal, (Who is presently working as Executive Director & CEO of the Company), as Managing Director (MD) and Chief Executive Officer (CEO) of the Company for a period of three years with effect from May 29, 2013 on a remuneration and such other terms and conditions hereinafter mentioned:
   a) Salary: Rs.11,00,000/- per month.
   b) Allowances & Perquisites:
   i) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
   ii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
   iii) Leave Travel Concession for self, wife and minor children once a year.
   iv) Fees of clubs subject to a maximum of two clubs.
   v) Premium on Personal accident insurance policy as per the Company's rules.
   vi) Premium on Medical Insurance for self and family as per the Company's rules.
   vii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
   viii) Gratuity not exceeding one half month's salary for each completed year of service.
   ix) Encashment of leave as per rules of the Company.
   x) Free use of car with driver for official use.
   xi) Free telephone facility at residence including mobile phone for official use."

   "RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Rajendra Kumar Agarwal shall not retire by rotation."

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

Jaipur, August 12, 2013

By Order of the Board of Directors
Sd/-
Ankit Jhanjhari
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. PROXIES SUBMITTED ON BEHALF OF CORPORATE MEMBERS, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.**
2. Corporate members desiring to send their authorised representatives to attend the Meeting are requested to send to the Company in advance or before the time of meeting, a certified true copy of the Board Resolution authorising their representatives to attend and vote on their behalf at such Meeting.
3. The explanatory statement for special business is annexed herewith.

4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 14, 2013 to Wednesday, September 18, 2013 (both days inclusive)**.
5. The Certificate from the Auditors of the Company certifying that the Company's Employees Stock Option Scheme-2012 (ESOS-2012) has been implemented in accordance with SEBI Guidelines, 1999 (Employees Stock Option Scheme and Employees Stock Option Purchase Scheme), and in accordance with the resolution of the members passed at the general meeting, will be available for inspection by the members at the AGM.
6. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting, will be credited/ dispatched between **September 19, 2013 and October05, 2013** as under:
   - To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by NSDL and CDSL as at the end of business day hours on **Friday, September 13, 2013;** or
   - To all those members holding shares in physical form whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company / Registrar upto the close of business hours on **Friday, September 13, 2013**.
7. Members are requested to send their queries, if any, atleast ten days in advance of the meeting so that the information can be made available at the meeting.
8. Members, who hold shares in physical form, are requested to notify immediately any change in their addresses to the Company/Registrars and Share Transfer Agents of the Company. Members, who have dematerialised their shares, are requested to inform change of address and change in Bank Account details, to their respective Depository Participants, directly.
9. As per the RBI instruction/circular, for making payments (i.e. dividend, etc.) to the investors, Companies have to use, NEFT / RTGS / ECS facilities. In cases where either the bank details such as MICR, IFSC, etc. for electronic transfer are not available or the electronic payment instructions have failed or have been rejected by the bank, companies may use physical payment instruments but Companies shall mandatorily print the bank account details of the investors on such payment instruments. Thus, members, who have shares in demat form, are requested to inform/update the Bank Account details to their respective Depository Participants. Members may note that their Bank Account details as furnished by their Depositories to the Company will be printed on their Dividend Warrant(s) and the Company will not entertain any direct request from such shareholder for change in such Bank details.
   Members, who hold shares in physical form, are requested to notify immediately the following details of their Bank Account, to the Company/Registrars and Share Transfer Agents of the Company:
   - Bank Account Number maintained in India
   - Type of account (Saving / Current)
   - 9-digit MICR code number for Bank
   - Complete Bank Branch name and address
   - IFSC Code (11-digit)
10. Members are requested to address all correspondence regarding Transfer and Transmission of Share(s), Duplicate Share Certificate(s), Duplicate Dividend Warrant(s), Dividend Mandate, Dematerialisation and Rematerialisation of Share(s), etc. to the Company's Registrar & Share Transfer Agent, M/s. Niche Technologies Private Limited, D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001.
11. The Company has designated a separate e-mail ID of the grievance redressal division / compliance officer named "cs@genus.in" exclusively for the purpose of registering complaints by investors.
12. Pursuant to provisions of Section 205A and 205C of the Companies Act, 1956, all unpaid/unclaimed dividends for the financial year 2005-06, which remained unpaid or unclaimed for a period of seven years, have been transferred to the Investor Education and Protection Fund (IEPF) established under Section 205C of the Companies Act, 1956. Shareholders, who have not yet encashed their dividend warrants issued for the years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11 and 2011-12 are requested to encash their dividend warrants, immediately. It may be noted that no claims thereafter shall lie against the Company or the IEPF in respect of any dividend amounts which were unclaimed and unpaid for a period of seven years from the respective date of declaration. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on December 29, 2012 (date of last Annual General Meeting) on the website of the Company (www.genus.in), as also on the Ministry of Corporate Affairs website.
13. Members / proxies are requested to bring their Attendance Slip duly filled in along with their copy of Annual Report to the meeting as printed copies of the Report will not be distributed at the meeting.
14. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. All documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of the AGM.
16. In terms of Articles 89 to 93 of the Articles of Association of the Company, at the ensuing Annual General Meeting, Mr. Dharam Chand Agarwal and Mr. Udit Agarwal, Directors shall retire by rotation and being eligible, offer themselves for re-appointment. As required under Clause 49 of the Listing Agreement, the additional information of Directors retiring by rotation and eligible for appointment/re-appointment are given in the Corporate Governance Report. Further, please note that Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal, are related to each other in terms of the definition of 'relative' given under the Companies Act, 1956.
17. The Ministry of Corporate Affairs ("MCA") has taken a "Green initiative in the Corporate Governance" by allowing paperless compliances by the Companies vide circular dated April 21, 2011 and April 29, 2011 stating that a Company can send documents through e-mail to its members. With a view to support the initiative and spirit of the MCA, we are sending the Notice of the General Meetings, Financial Statements, Directors Reports or all other communications required to be sent to the members of the Company, to the e-mail address given by the members to their Depositories. We request the members, who have not registered their e-mail address, so far, to register their e-mail addresses with their concerned Depository Participants or the Company at "cs@genus.in" or Registrar, M/s. Niche Technologies Private Limited at "genus@nichetechpl.com".

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

Item No.6:
Mr. Kailash Chandra Agarwal was appointed as Joint Managing Director on January 24, 2011 for a period of three years without any remuneration and perquisites. Due to his preoccupation and personal reasons, he resigned from the position of Joint Managing Director of the Company w.e.f. May 29, 2013. The Board at their meeting held on May 29, 2013 accepted the said resignation. However, at the request of the Board, Mr. Kailash Chandra Agarwal agreed to continue to assist the Board from time to time and accepted the position of non-executive Vice Chairman on the Board w.e.f. May 29, 2013, subject to approval of the shareholders in their general meeting. Thus, approval of the members is sought for the proposed resolution. The resolution at item no.6 may also be treated as an abstract of terms of agreement between the Company and Mr. Kailash Chandra Agarwal, pursuant to section 302 of the Companies Act, 1956. Shri Kailash Chandra Agarwal held 932860 equity shares of the Company as on the date of his appointment as non-executive director of the Company. None of the Directors of the Company except Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Kailash Chandra Agarwal himself, is concerned or interested in the said Resolution.

Item No.7:
Mr. Rajendra Kumar Agarwal was re-designated as Executive Director and Chief Executive Officer of the Company w.e.f. 24.01.2011 for his remaining tenure with effect from 24.01.2011 to 31.12.2013. The Board, after considering the achievement of Shri Rajendra Kumar Agarwal during his tenure as Executive Director and Chief Executive Officer and on the recommendation of remuneration/compensation committee, appointed him as Managing Director (MD) and Chief Executive Officer (CEO) of the Company for a period of three years with effect from May 29, 2013, subject to approval of the shareholders in their general meeting. Thus, approval of the members is sought for the proposed resolution. The broad terms of the appointment of Mr. Rajendra Kumar Agarwal are given in the proposed resolution at item no.7. The resolution at item no.7 may also be treated as an abstract of terms of agreement between the Company and Mr. Rajendra Kumar Agarwal, pursuant to section 302 of the Companies Act, 1956. None of the Directors of the Company except Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Rajendra Kumar Agarwal himself, is concerned or interested in the said Resolution.

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

By Order of the Board of Directors
Sd/-
Ankit Jhanjhari
Company Secretary

Jaipur, August 12, 2013

Genus energizing lives

Genus Power Infrastructures Limited

Registered Office: 213, J.S. Arcade, Sector-18, Noida-201301 (U.P.)

PROXY FORM

DP ID No. :_____ Regd. Folio No./Client ID No. :_____

DP Name: _____ No. of Shares held:_____

I/We _____ of _____
_____ being member(s) of
Genus Power Infrastructures Limited, hereby appoint _____ of _____
_____ or failing
him/her _____ of _____
as my/our proxy to vote for me/us and on my/our behalf at the 21st Annual General Meeting of the Company to be held on Wednesday, the 18th day of September, 2013 at 11.00 a.m. at Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001, and at any adjournment thereof.

Signature_____

Affix Revenue Stamp of One Rupee (Please sign across the stamp)

Signed this _____ day of _____, 2013.

Notes:
1. The proxy need not be a member.
2. The proxy form signed across revenue stamp should reach the Company's registered office at least 48 hours before the scheduled time of meeting.
3. Proxy cannot speak at the meeting or vote on a show of hands.
4. The Company reserves the right to ask for identification of the proxy.

Genus energizing lives

Genus Power Infrastructures Limited

Registered Office: 213, J.S. Arcade, Sector-18, Noida-201301 (U.P.)

ATTENDANCE SLIP

DP ID No.: _____ Regd. Folio No./Client ID No. :_____

DP Name: _____ No. of Shares held:_____

I certify that I am a registered member / proxy for the registered member of the Company. I hereby record my presence at the 21st Annual General Meeting of the Company held at Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001, on Wednesday, the 18th day of September, 2013 at 11.00 a.m. and at any adjournment thereof.

Member's Name: _____
Complete Address: _____
Proxy's Name:_____

Notes:
1. Equity Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after fixing their signature on it.
2. Incomplete attendance slips shall not be accepted.
3. The Equity Shareholders / proxies are advised to bring original photo identity proof for verification.

_____
Signature of Member / Proxy

Genus
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Metering Solutions
•
Engineering Construction & Contracts
•
Power Back-up & Solar Solutions

METERING SOLUTIONS

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

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ENGINEERING CONSTRUCTION & CONTRACTS

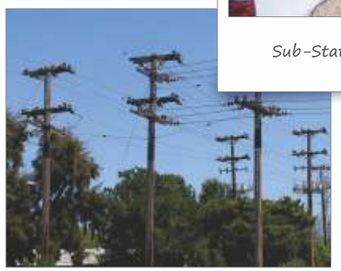
Power Transmission & Distribution

Utilities

Sub-Stations (T&D Solutions)

Power Transmission & Distribution

Sub-Stations (T&D Solutions)



Power Transmission & Distribution

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POWER BACK-UP & SOLAR SOLUTIONS

Lambe saath kee guarantee

Now celebrate life endlessly with **Genus Sine Wave Home UPS, Inverters & Batteries.**

ADVANCED Genus A.S.I.C TECHNOLOGY

THE ETERNAL CHARM
Unique Genus ASIC (Auto Sense Intelligent Control) Technology.
Automatically senses battery condition.
Smartly charges the battery to ensure longer life.

THE SAFE BET
Heavy Duty copper transformer that ensures efficient performance.

THE DRIVING FORCE
DSP based Sure Sine Wave™ Home UPS that delivers the same power quality as the mains and keeps your expensive appliances safe.

THE INNER SILENCE
Delivers supreme noise free performance.

THE UNMATCHED ENERGY
High Capacity Inverters, ideal for lifts, petrol pumps, ATMs, hospitals, malls and other large commercial applications.

THE TRUE PERFORMER
Tubular batteries specially designed to support long and frequent power cuts.

THE SHINING STAR
Genus Solar Power Packs are cost-effective, easy to install and good for environment.