

'Annexure-D' to the Directors' Report

Report on Corporate Governance

1. OUR PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance is a broad-ranging term which, amongst other things, includes rules, regulations, policies, systems and processes whereby operations within organisation is exercised, controlled and maintained. Good corporate governance can have wider impacts because it is essentially about improving transparency and accountability within existing systems.

Genus Power Infrastructures Limited ("Genus" or the "Company") believes that good corporate governance facilitates effective, entrepreneurial and prudent management that can deliver the long-term success of the Company. Genus has an effective governance framework in place that best meets their individual state of affairs and needs. It helps to drive enhanced organizational performance while at the same time aids conformance with the Company's constitution, policies, controls and procedures as well as with external law and established practices.

We, at Genus are committed to always maintain the standards of excellence in governance.

2. BOARD OF DIRECTORS (the "Board")

A board of directors is a group of trustworthy and respectable people, appointed to look after the interests of the shareholders of the Company. The position of Board is that of trust as the Board is entrusted with the responsibility to act in the best interests of the Company. The Board is accountable to the shareholders for creating, protecting and enhancing wealth, ensuring optimum utilisation of resources of the company, and reporting to them on the performance in a timely and transparent manner. At the core of the corporate governance practices is the Board, which is ultimately responsible for ensuring compliance of various applicable laws in the best interests of stakeholders.

Genus's Board members are highly proficient and experienced in their respective field. They have thorough knowledge of the affairs of the Company. A brief profile of the Directors is as follows:

- **Mr. Ishwar Chand Agarwal** (DIN: 00011152), aged 66 years, is the founder of Kailash Group and the executive chairperson of the Company. He holds a bachelor's degree in commerce and been in business for over 4 decades. He brings with him an extensive experience in varied businesses such as Coke, Coal, Sugar, Finance & Leasing, Cement, Paper, Power, Electronics, Apparels, Agro processing etc. For the past 22 years, Mr. I.C. Agarwal has been leading the Company and has been instrumental not only in developing the line of business but also is responsible for the organic and inorganic growth of the Company. His acute belief in constant research and development for newer products/ technologies remained the backbone of distinguished growth of the Company and the same has been continuing till date. He is currently the chairperson of corporate social responsibility committee, finance committee, and sales committee of the Company. He is also a director on the board of Kailash Industries Limited, Genus Electrotech Limited, Genus Paper & Boards Limited, Genus International Commodities Limited, Yajur Commodities Limited, Godavari Commodities Limited, Virtuous Mining Limited, and Greentech Mega Food Park Private Limited. As on March 31, 2016, he holds 1,04,25,801 equity shares of the Company.
- **Mr. Kailash Chandra Agarwal** (DIN: 00895365), aged 46 years, is non-executive vice chairman of the Company. He is a science graduate and a successful industrialist having vast knowledge and rich experience of over two decades in Coal, Sugar, Apparels, Paper and Boards businesses. He has an extensive experience and proficiency in finance, banking, mergers & acquisitions, strategic planning, restructuring operations, investor relations, collaborations and joint ventures. He has been a mentor for the recent business and financial restructuring of the Company. At Genus, he plays a crucial role in providing discerning guidance on significant matters such as strategic planning, asset management, capital resource planning, corporate image building, and investor relationships. He holds the key managerial position in Genus Paper & Boards Limited, and Yajur Commodities Limited. He also holds directorship in Kailash Coal And Coke Company Limited, and Genus Apparels Limited. As on March 31, 2016, he holds 1,32,98,356 equity shares of the Company.
- **Mr. Rajendra Kumar Agarwal** (DIN: 00011127), aged 41 years, is the managing director and chief executive officer of the Company. He is an electronic engineer by profession and has over two decades of experience across power sector verticals such as smart grid, transmission & distribution infrastructures, energy management control & automation and smart metering solutions. He joined Genus in 2001 after completing graduation and thereafter has gained practical experience by working at various functions like materials management, product development, export marketing, accounts, finance, human resources and administration. He became the managing director and chief executive officer of Genus in 2013. He was the driving force behind implementation of various advance techniques such as Lean Manufacturing, Kaizen, SAP, etc. in Genus, which has resulted in increased productivity and better internal control & management. His technical proficiency & insights helps Genus in maintaining technological excellence and leadership in the industry. He has an inclusive management style and believes in vesting confidence and building competency in his team. Presently as Managing Director and CEO of Genus, in addition to handling day-to-day operations, he is also concentrating on technology development (R&D), long-term growth, strategic alliances and partnerships to make Genus a truly global player. At Genus, he is a member of corporate social responsibility committee, finance committee, risk management committee, and sales committee. He is currently on the boards of Virtuous Infra Limited, and Hi-Print Electromack Private Limited. As on March 31 2016, he holds 27,10,485 equity shares of the Company.
- **Mr. Jitendra Kumar Agarwal** (DIN: 00011189), aged 39 years, is the joint managing director of the Company. He holds a master's degree

in business administration (MBA) specialised in marketing. After obtaining of the management degree, he joined Genus in the year 2002 as Whole Time Director (Marketing). He became the joint managing director in 2014. At Genus, he is responsible for marketing, branding and sales functions. He has been providing energetic leadership to the marketing department by ensuring that the appropriate structures, systems, competencies and values are developed in order to meet and exceed the goals of the organisation's marketing strategies. Over the years, he has gained special skills in understanding customer behaviour, identifying new opportunities and converting them into main revenue streams. He has been instrumental in making a bigger headway in government bodies mainly state electricity boards. He has also been instrumental in developing turnkey business in power sector. Presently, he is also focusing on tapping the business opportunity in private sector energy companies. As well, being a highly successful entrepreneur, he is a charter member of TIE, Rajasthan (a global, not-for-profit network of entrepreneurs and professionals dedicated to the advancement of entrepreneurship) and a member of Young Entrepreneurs Organization (YEO), Jaipur. He is also a member of executive governing council of the 'Indian Electrical & Electronics Manufacturers Association' (IEEMA). At Genus, he is a member of corporate social responsibility committee, finance committee, and sales committee. He is also a director of Genus International Commodities Limited and Virtuous Infra Limited. As on March 31 2016, he holds 24,34,256 equity shares of the Company.

- **Smt. Sharmila Agarwal** (DIN: 07137624), aged 45 years, is a non-executive and non-independent director of the Company. She holds a master's degree in business management, specialization in the field of marketing. She has proved her academic excellence when she topped the Delhi University and graduated in mathematical statistics. She has rich experience of working in e-commerce industry. She has been actively involved in social cause and development of society specially in empowering women in their personalized and societal fields. She belongs to a reputed business family and has profound understanding of business environment and operational structure. She holds no shares in the Company.
- **Mr. Bhairon Singh Solanki** (DIN: 00012141), aged 89 years, is an independent director of the Company. He holds a degree of B.E. (Hons.) from BITS, Pilani and M.Sc. (Engg.) from Cranfield Institute of Technology, Cranfield, Bedfordshire, England (Now: Cranfield University). He has been a renowned and honoured personality in the field of electronics. He has travelled extensively to UK, USA, France, Sweden, Yugoslavia, Russia and Italy and that provided him an opportunity to visit some of the most renowned energy T&D units in the world and interact with world's leading enterprises for technology transfer / collaboration. He had worked in Indian Air Force from 1952 to 1970. During this period, he worked in different fields from teaching to development. He developed the first ever made Early Warning Radar Set while working at No.9 BRD, AF Pune. As Chief Technical Instructor (Radar), he imparted training and developed an ECM system to counteract missile guidance radar of the enemy. The President of India awarded him Vishist Sewa Medal (VSM) for this contribution in 1972. He has also worked as Chief Designer and GM of Hindustan Aeronautics Ltd. (HAL) and MD of Rajasthan Communications Ltd. (RCL). At Genus, he is a member of audit committee, risk management committee, nomination and remuneration committee, and stakeholders' relationship committee of the Company. He is also a director on the board of Genus Paper & Boards Limited. He holds no shares in the Company.
- **Mr. Rameshwar Pareek** (DIN: 00014224), aged 72 years, is an independent director of the Company. He holds a Master's degree in Economics. He brings to the table close to four decades of vast experience in the field of trade policies, corporate & commercial law, and accounting & auditing techniques. Before joining Genus, he was associated with Rajasthan Financial Corporation, Jaipur and also served on deputation with the Bureau of Industrial Promotion (BIP), Jaipur. He is the believer of achieving success with strong work ethic and sense of responsibility. At Genus, he has played a key role in improvising the standard of accountings and corporate governance by adopting the best prevalent policies and practices. He is the chairperson of audit committee and a member of nomination and remuneration committee, and stakeholders' relationship committee of the Company. He is also a director of Kailash Vidyut & Ispat Limited, K G Petro Chem Limited, Genus Prime Infra Limited, Genus Paper & Boards Limited, Virtuous Infra Limited, and Star Vanijya Private Limited. He holds no shares in the Company.
- **Mr. Dharam Chand Agarwal** (DIN: 00014211), aged 64 years, is an independent director of the Company. He holds a bachelor's degree in commerce. He is an industrialist of repute with over 40 years experience in the business of Timber & Plywood. He has an extensive experience of over four decades in business management with a special focus on financial & risk management. Over the years, he has gained special skill to handle investors' related issues. At Genus, he is also the chairperson of Nomination and Remuneration Committee, Risk Management Committee, and Stakeholders' Relationship Committee and a member of the Audit Committee, and Corporate Social Responsibility Committee of the Company. He is also a director on the board of Genus Prime Infra Limited. He holds no shares in the Company.
- **Mr. Indraj Mal Bhutoria** (DIN: 00762361), aged 48 years, is an independent director of the Company. He is a graduate with a bachelor in commerce degree and has vast experience of over two decades in the business of coal and coke. He also has industrial exposure of around 25 years in varied fields such as trade policies, marketing strategies, etc. He is also a director of Godavari Commodities Limited and several other private limited companies. He holds no shares in the Company.
- **Mr. Udit Agarwal** (DIN: 02820615), aged 43 years, is an independent director of the Company. He holds degree of bachelor in commerce (Hons.). He belongs to a reputed business group - 'Saran Group' and has close to two decades of rich and in-depth experience in the field of manufacturing and export of handcraft items. He is a young and energetic industrialist with strong ability to provide astute analysis and suggestions. He brings with him vast experience and in-depth knowledge of foreign trade policies, international trades and indirect taxes. He is also a director on the boards of Genus Paper & Boards Limited. He holds no shares in the Company.

(a) Composition and category of directors:

The composition of the board of directors is in conformity with the provisions of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("herein after referred to as "SEBI Listing Regulations"). The board of directors has an optimal combination of executive and non-executive directors with one woman director and not less than fifty percent of the board of directors comprise of non-executive directors. As on March 31, 2016, the Company has ten directors. Out of the ten directors, three are executive directors, two are non-executive non-independent directors and five are independent directors. The Chairman of the Company, Mr. Ishwar Chand Agarwal, being an executive director, half of the Board comprises the independent directors.

Being a leader of the Board, the Chairman is responsible for fostering and promoting the integrity of the Board while nurturing a culture where the Board does function harmoniously for the long term benefit of the Company and all its stakeholders. The Chairman ensures that the Board provides effective governance to the Company.

The composition 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 other directorships and committees positions held by them in other public limited companies as on March 31, 2016 are given below:

Name of the Director	Category	Promoter (P) / Non Promoter (NP)	Attendance at last AGM	No. of Board Meetings attended	No. of Directorships of other Indian Companies#	No. of Membership(s) / Chairmanship(s) of Board Committees in other Companies##
Mr. Ishwar Chand Agarwal	Executive Chairman	P	Yes	5	7	NIL
Mr. Kailash Chandra Agarwal	Vice-Chairman (NENI)	P	Yes	3	4	2
Mr. Rajendra Kumar Agarwal	MD & CEO	P	No	5	1	NIL
Mr. Jitendra Kumar Agarwal	JMD	P	No	6	2	NIL
Smt. Sharmila Agarwal	WD (NENI)	NP	No	6	NIL	NIL
Mr. Bhairon Singh Solanki	NEID	NP	No	6	1	2
Mr. Indraj Mal Bhutoria	NEID	NP	No	3	1	NIL
Mr. Rameshwar Pareek	NEID	NP	Yes	5	5	3
Mr. Dharam Chand Agarwal	NEID	NP	No	6	1	2 (Including 2 as Chairman)
Mr. Udit Agarwal	NEID	NP	No	5	1	2 (Including 2 as Chairman)
Mr. Satya Narayan Vijayvergiya*	ED	NP	No	4	1	NA
Mr. Naveen Gupta**	NEID	NP	No	1	4	NA

- ED - Executive Director
- JMD - Joint Managing Director
- WD - Woman Director
- NEID - Non-Executive, Independent Director
- NENI - Non-Executive, Non-Independent Director
- MD & CEO – Managing Director & Chief Executive Officer
- # The Directorships/Committee position held by Directors as mentioned above, do not include directorships/committee position in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.
- ## In accordance with regulation 26(1)(b) of the SEBI Listing Regulations, memberships and chairmanships of the Audit Committees and the Stakeholders Relationship Committees alone in all public limited companies (excluding Genus Power Infrastructures Limited) have been considered.
- * Mr. Satya Narayan Vijayvergiya has ceased to be director on account of resignation w. e. f. December 03, 2015.
- ** Mr. Naveen Gupta has ceased to be director on account of resignation w. e. f. February 03, 2016.

No director of the Company was member in more than ten committees or acted as chairman of more than five committees across all listed companies in which he was director, in terms of regulation 26 of the SEBI Listing Regulations.

(b) Board Meetings:

During the year, six meetings of the board of directors of the Company were held. The maximum time gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings of the board of directors were held, are as follows: -

- (i) May 14, 2015 (ii) May 27, 2015
 (iii) August 12, 2015 (iv) November 09, 2015
 (v) February 08, 2016 (vi) March 31, 2016

The requisite quorum was present in all board meetings. All requisite information including the information as specified in Part A of Schedule II of the SEBI Listing Regulations was placed before the board for its consideration and/or approval. The Board periodically reviewed the compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances, if any.

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

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013 except Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal, who being relatives, are related to each other.

(d) The number of shares or convertible instruments held by Non-Executive Directors:

The number of shares or convertible instruments held by non-executive directors as on March 31, 2016 is as follows:

Name of the Director	No. of Equity Shares	Convertible Instruments
Mr. Kailash Chandra Agarwal	1,32,98,356	NIL
Smt. Sharmila Agarwal	NIL	NIL
Mr. Rameshwar Pareek	NIL	NIL
Mr. Bhairon Singh Solanki	NIL	NIL
Mr. Dharam Chand Agarwal	NIL	NIL
Mr. Udit Agarwal	NIL	NIL
Mr. Indraj Mal Bhutoria	NIL	NIL
Mr. Naveen Gupta (till February 02, 2016)	NIL	NIL

(e) Code of conduct of board of directors and senior management personnel:

Pursuant to the regulation 17(5) of the SEBI Listing Regulations, the Board has laid down a revised code of conduct for all members of the board of directors and senior management personnel of the Company. The said revised code of conduct suitably incorporated the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct has also been posted on the website of the Company. All board members and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company on annual basis.

A declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management, is published in this Report.

(f) Independent Directors (IDs) and familiarisation programmes imparted to IDs:

In terms of regulation 17(1) of the SEBI Listing Regulations, half of the board of directors of the Company consists of independent directors. Out of total ten directors, five are independent directors. Pursuant to section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, independent directors of the Company have confirmed that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

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

The maximum tenure of independent directors is in accordance with the Companies Act, 2013. The Company had issued a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013 and the terms and conditions of appointment have been disclosed on the website of the Company. Pursuant to section 149(8) of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, the board of directors of the Company has adopted the Code of Conduct for its independent directors as a guide to professional conduct.

Separate meeting of independent directors

The independent directors of the Company have held one meeting during the year under review, without the attendance of non-independent directors and members of management. All the independent directors of the Company were present at this meeting. The independent directors in this meeting have, inter alia:

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

Performance evaluation

The nomination and remuneration committee of the board of directors of the Company had laid down criteria for performance evaluation of independent directors. The performance evaluation of independent directors has been done by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, the extension or continuation of the term of appointment of the independent director was determined.

An Independent director was evaluated on the following parameters:

- Participation at the Board / Committee meetings;
- Commitment (including guidance provided to senior management outside the Board/ Committee meetings);
- Effective deployment of knowledge and expertise;
- Effective management of relationship with stakeholders;
- Integrity and maintaining of confidentiality;
- Independence of behaviour and judgment;
- Impact and influence;
- Exercise of objective independent judgment in the best interest of Company;
- Ability to contribute to and monitor corporate governance practice; and
- Adherence to the code of conduct for independent directors.

Fees/compensation to independent directors

The Company has not paid any fees or compensation, except sitting fees to its non-executive directors, including independent directors and payment of sitting fees to non-executive directors, was within the limits as prescribed under the Companies Act, 2013.

Familiarisation programmes:

The board of directors of the Company has adopted the familiarisation programme/system as a guide to familiarise its independent directors. During the year under review under this programme, the Independent Directors were provided detailed presentations to understand their roles/rights/responsibilities in the Company and get updated on the industry, business model and operation of the Company, on a continual basis.

The details of such familiarization programmes imparted to independent directors are disclosed on the website of the Company at the link:

- "<http://genuspower.com/pdf/Familiarisation%20Programme.pdf>"; and
- "http://genuspower.com/pdf/Details%20of%20Familiarisation%20Programmes_.pdf".

(g) CEO and CFO Certification:

The managing director & chief executive officer and the chief financial officer of the Company have issued the compliance certificate to the board of directors as required under regulation 17(8) of the SEBI Listing Regulations. The said certificate is annexed and forms part of the Annual Report.

(h) Plans for orderly succession for appointments to the Board and to senior management:

The board of directors of the Company noted and satisfied that plans are in place for orderly succession for appointment to the board of directors and senior management.

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

In term of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the board of directors of the Company has adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for regulating, monitoring and reporting of trading by insiders' as per the requirements of the regulation 8 (Code of Fair Disclosure) and regulation 9 (Code of Conduct) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI Circular No.CIR/ISD/01/2015 dated May 11, 2015, with effect from 15.05.2015. The said code of conduct has already been posted on the website of the Company.

3. COMMITTEES OF THE BOARD

In order to enable better management of full board's time and allow in-depth scrutiny and focused attention on specified work, the board of

directors of the Company has set up some board committees consisting of board members. These committees, deriving their authority from the powers delegated to them by the board, normally prepare the groundwork for decision-making and report at the subsequent board meeting. All committees function in accordance with the terms of reference established by the board. Minutes of proceedings of committee meetings are circulated to the directors and placed before board meetings for information and direction, if any.

The details of the current statutory and non-statutory Committees of the Board are as follows:

(a) Audit Committee:

The composition of the audit committee of the Company meets with requirement of section 177 of the Companies Act, 2013 (the "Act") read with rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and regulation 18 of the SEBI Listing Regulations. The composition of the audit committee and the details of meetings attended by its members during the year are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Rameshwar Pareek	Chairman	Independent Director	5	5
Mr. Bhairon Singh Solanki	Member	Independent Director	5	5
Mr. Dharam Chand Agarwal	Member	Independent Director	5	5

The company secretary of the Company acts as secretary to the audit committee.

All members of audit committee including its chairperson are financially literate and the chairperson has expertise of accounting or related financial management. The representatives of statutory auditors are permanent invitees to the audit committee meetings. They have attended all the audit committee meetings held during the year under review.

The audit committee at its discretion invites the director or head of the finance function, head of internal audit and a representative of the cost auditors and any other such executives to be present at the meetings. All invitees remain present at the meetings of the committee.

The chairman of the audit committee was present at the previous annual general meeting of the Company held on September 26, 2015 to answer shareholder queries.

The audit committee shall have powers to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

The role (terms of reference) of the audit committee and the information to be reviewed by the audit committee, inter alia, includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to;
 - a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions; and
 - g) Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors for any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults, if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- To review and oversees the vigil mechanism of the Company in-line with the requirement of provisions of Section 177(9) of the Companies Act, 2013 read with rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014;
- To mandatorily review the following information:
 - a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.
- To review the financial statements, in particular, the investments made by the unlisted subsidiary company, if any; and
- Carrying out any other function as assigned by the Board of Directors.

During the year under review, five meetings of the audit committee were held on the following dates and the gap between two meetings did not exceed one hundred and twenty days:

- | | |
|-------------------------|------------------------|
| (i) May 27, 2015 | (ii) August 12, 2015 |
| (iii) November 09, 2015 | (iv) February 08, 2016 |
| (v) March 31, 2016 | |

The requisite quorum was present for all the meetings.

(b) Nomination and Remuneration Committee:

The constitution and terms of reference of the nomination and remuneration committee of the Company are in compliance with provisions of the Companies Act, 2013, regulation 19 of the SEBI Listing Regulations and the SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time. It consists of three directors and all of them are non-executive and independent directors. The chairperson of the committee, Mr. Dharam Chand Agarwal is an independent director.

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Director	2	2
Mr. Rameshwar Pareek	Member	Independent Director	2	2
Mr. Bhairon Singh Solanki	Member	Independent Director	2	2

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

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

Pursuant to the provisions of section 134(3)(e) read with sub-section (1) of section 178 of the Companies Act, 2013, the following policies/documents of the Company relating to Directors' appointment and remuneration of the Company are annexed herewith:

- (a) Policy for selection of Directors and determining Directors independence (Criteria for Board Membership) (as 'Annexure-F' to the Directors' Report).
- (b) Remuneration Policy for Directors, Key Managerial Personnel and other employees (as 'Annexure-G' to the Directors' Report).

(c) Stakeholders' Relationship Committee:

The stakeholders' relationship committee of the Company is constituted specifically to look into the mechanism of redressal of grievances of shareholders and other security holders. The composition and role of the stakeholders' relationship committee of the Company are in compliance with provisions of the Companies Act, 2013 and regulation 20 of the SEBI Listing Regulations.

The details of composition of the stakeholders' relationship committee and attendance of its members at their meetings held during the year under review are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Director	4	4
Mr. Rameshwar Pareek	Member	Independent Director	4	4
Mr. Bhairon Singh Solanki	Member	Independent Director	4	4

The company secretary of the company acts as secretary of the stakeholders' relationship committee.

The role (terms of references) of the stakeholders' relationship committee inter alia, includes the following:

- oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities, if required;
- approve issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates;
- oversee and review redressal/removal of shareholders' grievances related to transfer, transmission, transposition, dematerialisation, rematerialisation, mutation of securities and issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates;
- look into redressal/removal of shareholders' grievances relating to non-receipt of declared dividends, annual report, share certificates etc.;
- oversee the performance of the registrar and share transfer agents of the Company; and
- oversee and redress grievances of other stakeholders under provisions of Companies Act, 2013.

The stakeholders' relationship committee meets as and when requirement arises. During the year under review, four meetings of the stakeholders' relationship committee were held on the following dates:

- (i) August 11, 2015 (ii) November 07, 2015 (iii) December 14, 2015 (iv) February 06, 2016

During the year under review, the Company received 3 (three) complaints from the shareholders and all were resolved timely and satisfactorily. There was no pending complaint as on March 31, 2016.

The Company has an adequate mechanism to address the grievances of the shareholders. The designated e-mail address for investors' grievance redressal division / compliance officer is "cs@genus.in". Mr. Ankit Jhanjhari, Company Secretary of the Company is the Compliance Officer of the Company for complying with provisions of the Securities Law, Listing Agreement, Company Law and SEBI Rules & Regulations.

In order to expedite the process of share transfers, the board of directors of the company has delegated the power of share transfer to the Company's registrar and share transfer agent ("RTA"), M/s. Niche Technologies Private Limited. The RTA attends the share transfer formalities at least once in a fortnight.

(d) Risk Management Committee:

The risk management committee of the Company was formed in compliance of clause 49 of the Listing Agreement with Stock Exchanges and Companies Act, 2013. The composition and role of the risk management committee meet the requirement of the provisions of the Companies Act, 2013 and regulation 21 of the SEBI Listing Regulations.

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

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

The company secretary of the company acts as secretary to the committee.

The role and responsibilities of the risk management committee, inter alia, include the following:

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

During the year under review, two meetings of the committee were held on May 28, 2015 and March 31, 2016.

(e) Corporate Social Responsibility Committee:

The composition and terms of reference of the corporate social responsibility ('CSR') committee of the Company meet with the requirements of the Companies Act, 2013.

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

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

The company secretary of the company acts as secretary to the committee.

The terms of reference of the CSR committee, inter alia, include the following:

- formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- recommendation of the amount of expenditure to be incurred on the CSR activities; and
- monitor the implementation of the CSR Policy.

During the year under review, two meetings of the CSR committee were held on October 01, 2015 and March 31, 2016.

(f) Finance Committee:

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	3	2
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	3	3
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	3	3

The company secretary of the company acts as secretary to the committee.

The terms of reference of the finance committee inter alia, includes the following:

- Borrow moneys and exercise all powers to borrow moneys (otherwise than by issue of debentures) not exceeding Rs.2000 crore in aggregate at any time and taking all necessary actions connected therewith within the limit prescribed pursuant to provisions of section 180 of Companies Act, 2013;
- Provide guarantee including performance guarantee, issue letter of comfort and providing securities and taking all necessary actions connected therewith (subject to compliances under sections 185 and 186 of Companies Act, 2013);
- Review of banking arrangement and taking all necessary actions connected therewith including refinancing for optimization of borrowing costs (subject to overall limit of borrowing);
- Investment of the funds of the Company (subject to compliance of all applicable provisions of Companies Act, 2013);
- Review of the Company's financial policies, strategies and capital structure;
- Review of working capital and cash flow management; and
- Consider viability for issuance of new modes of securities including foreign funds subject to laws applicable.

During the year under review, three meetings of the finance committee were held on the following dates:

- (a) July 18, 2015 (b) November 23, 2015 (c) March 29, 2016

(g) Sales Committee:

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

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	31	30
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	31	31
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	31	31

The company secretary of the company acts as secretary of the committee. The sales committee meets as and when requirement arises.

The terms of reference of the sales committee, inter alia, includes the following:

- review sales related matters;
- formulate and review marketing strategies;

- participate in tenders/bids floated by SEBs, Private Utilities, etc.;
- sign, file, amend, alter and execute all forms, applications, agreements, affidavits or other documents with reference to Tenders/bids floated by SEBs, Private Utilities, Govt. / Public Authorities, etc. from time to time, on behalf of the Company and to do all such acts and things as may be necessary in connection therewith;
- review or modify contracts / arrangements / agreements executed with SEBs, Private Utilities or other vendors on behalf of the Company;
- take all necessary actions and do all such acts and things as may be necessary in connection with the execution of orders/LOI;
- deal with SEBs, Private Utilities, Govt. / Public Authorities or other vendors on behalf of the Company in respect of execution of orders / LOI/ contracts / agreements / arrangements and receipt of payments; and
- sub-delegate all or any powers vested in it to other Officer/Officers of the Company or other person(s) as the Committee thinks fit and proper in the interest of the Company.

During the year under review, thirty one meetings of the sales committee were held on the following dates:

(i) April 06, 2015	(ii) April 16, 2015	(iii) April 23, 2015	(iv) May 04, 2015
(v) May 11, 2015	(vi) May 28, 2015	(vii) June 6, 2015	(viii) June 18, 2015
(ix) July 13, 2015	(x) July 27, 2015	(xi) August 17, 2015	(xii) August 31, 2015
(xiii) September 10, 2015	(xiv) September 22, 2015	(xv) October 06, 2015	(xvi) October 22, 2015
(xvii) November 02, 2015	(xviii) November 16, 2015	(xix) November 20, 2015	(xx) November 30, 2015
(xxi) December 07, 2015	(xxii) December 14, 2015	(xxiii) December 22, 2015	(xxiv) December 30, 2015
(xxv) January 12, 2016	(xxvi) January 22, 2016	(xxvii) February 03, 2016	(xxviii) February 17, 2016
(xxix) February 29, 2016	(xxx) March 08, 2016	(xxxi) March 21, 2016	

4. GENERAL BODY MEETINGS

(a) The location, date and time of last three annual general meetings ('AGMs') are as under:

Year	Location	Date	Time
2012-2013	Crescent Banquets, Kirtimaan Plaza, Sector-30, Noida-201001	18.09.2013	11.00 a.m.
2013-2014	A-32A, Sector-62, Noida- 201309 (U.P)	29.09.2014	11.00 a.m.
2014-2015	A-32A, Sector-62, Noida- 201309 (U.P)	26.09.2015	11.00 a.m.

(b) The details of the special resolutions passed in the previous three AGMs are as under:

AGM	Subject of Special Resolution
21st (18.09.2013)	<ul style="list-style-type: none"> • Re-designation of Mr. Kailash Chandra Agarwal, as Non-Executive Vice Chairman of the Company. • Appointment of Mr. Rajendra Kumar Agarwal, as Managing Director (MD) and Chief Executive Officer (CEO) of the Company.
22nd (29.09.2014)	<ul style="list-style-type: none"> • Authority to transfer/sell/dispose of an undertaking/business unit. • Appointment of Mr. Jitendra Kumar Agarwal as Joint Managing Director.
23rd (26.09.2015)	<ul style="list-style-type: none"> • Alteration of Articles of Association of the Company. • Approval of the Related Party Transactions. • Ratification of the Related Party Transactions entered into in the financial year 2014-15.

(c) Special resolution(s) passed last year through postal ballot:

During the year under review, no resolution was passed through postal ballot.

(d) Special resolution(s) proposed to be conducted through postal ballot:

No special resolution is proposed to be conducted through postal ballot on or before the ensuing annual general meeting of the Company.

5. MEANS OF COMMUNICATION

Quarterly results: The Company's quarterly results are published in 'Business Standard/Financial Express' in English and 'Business Standard/Jansatta/Nafa Nuksan' in Hindi and are displayed on its website ("www.genuspower.com" / "www.genus.in").

Official news releases: Official news releases made by the Company from time to time are sent to stock exchanges and also displayed on the Company's website.

Presentations to institutional investors / analysts: Presentations made, if any to the institutional investors and analysts, are uploaded on the Company's website.

Annual Report: Annual Reports, notices and all other documents that were needed to be sent to the shareholders are sent via email to all those shareholders, who have registered their e-mail addresses to the Depository Participants and physical copies are sent to those shareholders who have not registered their email addresses or those who wish to get the physical copies of the aforesaid documents.

Website: The Company's website ("www.genuspower.com" / "www.genus.in") contains a separate section namely 'Investors' for use of its investors. The financial results, annual reports, corporate governance reports/information, shareholding pattern and other corporate communications/information/forms related to investors are available on the Company's website. The Company has disseminated all information, where applicable and required under regulation 46(2) of the SEBI Listing Regulations.

NSE Electronic Application Processing System ('NEAPS'): All periodical compliance related filings like results, shareholding pattern, corporate governance reports, etc. are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre ('Listing Centre'): All periodical compliance filings like results, shareholding pattern, corporate governance reports, etc. are filed electronically on the Listing Centre.

6. GENERAL SHAREHOLDERS INFORMATION

(a) 24th Annual General Meeting

Date : Thursday, September 08, 2016
 Time : 11:00 a.m.
 Venue : Jaipuria Institute of Management, A-32A, Sector-62, Opp. IBM, Noida-201309 (Uttar Pradesh).

(b) Financial Year: April 01 to March 31

(c) **Dates of Book Closure:** Friday, September 02, 2016 to Thursday, September 08, 2016
 (both days inclusive) for the purpose of AGM and payment of dividend.

(d) **Dividend Payment Date:** Credit / dispatch between September 09, 2016 and September 25, 2016.

(e) Listing on Stock Exchanges and Stock Codes:

The equity shares of the Company are listed and traded at the following stock exchanges:

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

The Company has already paid the annual listing fee to BSE and NSE and the annual custody/issuer fee to NSDL and CDSL, for the financial year 2016-17.

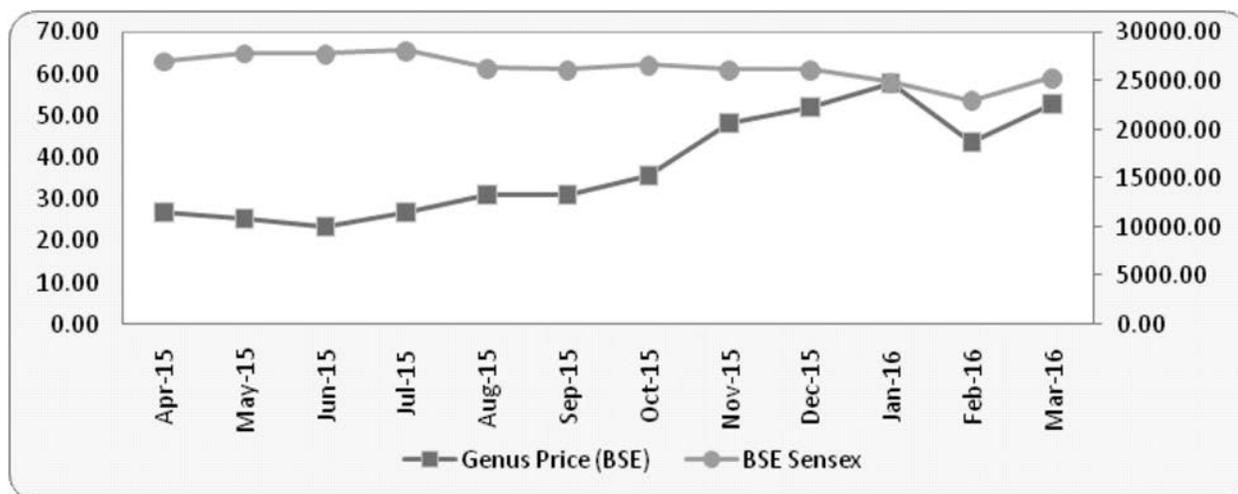
(f) **International Securities Identification Number (ISIN) of Equity Shares:** INE955D01029

(g) **Corporate Identity Number (CIN):** L51909UP1992PLC051997

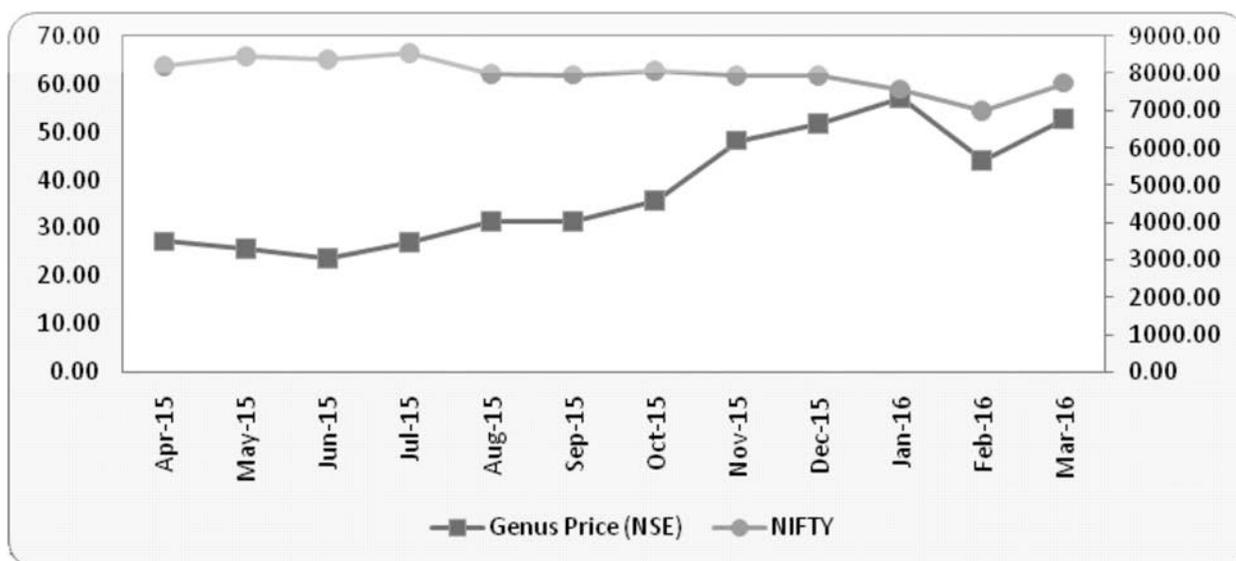
(h) Market Price Data - High and Low quotations of equity shares on BSE and NSE during each month in the last financial year, are as follows:

Month	BSE			NSE		
	High (Rs)	Low (Rs)	Volume (Nos.)	High (Rs)	Low (Rs)	Volume (Nos.)
April, 2015	30.25	23.50	2121620	30.35	23.50	5291987
May, 2015	27.80	24.20	1770102	27.75	24.20	2095251
June, 2015	25.90	21.75	510979	26.20	21.50	1199770
July, 2015	28.85	23.70	1313762	28.80	23.25	3376297
August, 2015	37.95	24.05	5647032	38.00	23.65	16919028
September, 2015	32.90	25.95	1526234	33.00	25.90	4062808
October, 2015	38.70	30.30	2199143	38.65	30.30	7625124
November, 2015	48.50	32.55	4218177	48.45	32.00	11868686
December, 2015	53.00	41.00	4401373	53.10	40.85	13932794
January, 2016	62.50	47.10	18126144	62.45	47.05	82391193
February, 2016	59.80	41.95	5275535	59.80	42.05	11046259
March, 2016	55.60	42.05	4752456	55.50	44.50	8584842

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



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



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

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

(k) Share Transfer System:

As regards shares held in electronic form, transfers are made through the depositories with no involvement of the Company. As regards transfer of shares held in physical form, the Company has delegated the authority of transfer to the Company's RTA. For these shares, the transfer documents can be lodged with the RTA at the above mentioned address. If the transfer documents are in order, the transfer of shares is registered within stipulated time by the Company's RTA. The RTA has fully computerized system for the share transfer activity and also to attend to all the delegated matters, timely and appropriately. A summary of transfer/transmission/sub-division/consolidation/renewal of securities of the Company so approved by the RTA is placed before the stakeholders' relationship committee of the Company.

In terms of regulation 40(9) of the SEBI Listing Regulations, the Company takes a certificate from a practicing company secretary within one month of the end of each half of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies, if any and produce a copy of the said certificate to the stock exchanges.

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

Particulars	No. of Requests	No. of Shares
Transfer of Shares	3	23000
Transmission of Shares	2	28000
Rematerialisation of Shares	2	1005
Dematerialisation of Shares	9	37000
Duplicate/Replaced Share Certificates	2	4000

(l) **Distribution of Shareholdings:** The distribution of shareholdings as on March 31, 2016 is as follows:

Share Holding	Share Holders		Share Holding	
	Number	% to Total	Number of Shares	% to Total
1 – 500	11,693	63.52	21,78,057	0.85
501 – 1,000	2,466	13.40	21,99,126	0.86
1,001 – 5,000	3,013	16.37	79,31,566	3.09
5,001 – 10,000	572	3.11	47,04,591	1.83
10,001 – 50,000	471	2.56	1,03,84,345	4.04
50,001 – 1,00,000	78	0.42	55,71,445	2.17
1,00,001 and above	115	0.62	22,38,38,720	87.16
TOTAL	18,408	100.00	25,68,07,850	100.00

Shareholding Pattern of Equity Shares as on March 31, 2016 is as follows:

	Category of shareholder	Number of shareholders	Total number of shares	As a percentage of (A+B+C)
(A)	Promoter and Promoter Group			
1	Indian	47	12,98,85,907	50.58
2	Foreign	NIL	NIL	NIL
	Total Promoter and Promoter Group (A)	47	12,98,85,907	50.58
(B)	Public			
1	Institutions	18	1,38,91,275	5.41
2	Non-institutions	18,343	11,30,30,668	44.01
	Total Public (B)	18,361	12,69,21,943	49.42
(C)	Shares held by Custodians and against which Depository Receipts have been issued (C)	NIL	NIL	NIL
	TOTAL (A) + (B) + (C)	18,408	25,68,07,850	100.00

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

(m) **Dematerialisation of Shares and Liquidity:**

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

The equity shares of the Company are compulsorily traded in dematerialised form. The detail of mode of holding as on 31.03.2016 is as under:

S. No.	Mode of Holding	Holding (Nos.)	Holding (%)
1.	Shares held in dematerialised form in NSDL	22,67,34,411	88.29
2.	Shares held in dematerialised form in CDSL	2,63,91,093	10.28
3.	Shares held in Physical Form	36,82,346	1.43
	Total	25,68,07,850	100.00

25,31,25,504 equity shares in aggregate forming 98.57 % of the Equity Share Capital of the Company have been dematerialised up to March 31, 2016.

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

The Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments except employee stock options as on March 31, 2016. The Company has 19,68,539 stock options in force as on March 31, 2016, which would vest over a maximum period of 6 years or such other period as may be decided by the nomination and remuneration committee from the date of grant based on specified criteria and as per the Employees Stock Option Scheme-2012 of the Company. Assuming all the stock options are converted into Equity Shares, the number of equity shares available for trading in the Indian stock exchanges would go up by further 19,68,539 equity shares.

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

In pursuance of section 124 of the Companies Act, 2013 ('Act'), during the year under review, a sum of Rs.2,56,399/- (dividend for the year 2007-08) being unpaid/unclaimed dividend for a period of seven years, has been transferred to the investor education and protection fund (IEPF), established under sub-section (1) of section 125 of the Act. The cumulative amount transferred to IEPF up to March 31, 2016 is Rs.39,69,931/-.

(p) Commodity price risk or foreign exchange risk and hedging activities:

The Company imports some raw materials in currencies other than the Indian rupee, which exposes it to foreign currency fluctuation risks. The Company has in place a comprehensive Forex Risk Management Policy to manage and control foreign exchange risk. As per the policy, the Company generally uses foreign exchange forward and option contracts to hedge such exposures. The details with regard to foreign currency exposure and hedging activities are given in notes to the financial statements.

(q) Location of Plants and R&D Centre:

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.SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022 (Rajasthan), (India)
4.	SP-4-2, Keshwana, Kotputli, Dist.-Jaipur-303108, (Rajasthan), (India)
5.	Plot No. 12, Sector-4, IIE, SIDUCUL, Haridwar-249403 (Uttarakhand), (India)
6.	Plot No.9 & 10, Sector-2, SIDCUL, Haridwar (Uttarakhand)

(r) Address for Correspondence:**(i) For transfer, transmission, duplicate, dematerialisation of shares and any other query relating to the shares of the Company:**

- **For Securities held in physical form:**

M/s. Niche Technologies Pvt. Ltd.
(Registrar & Share Transfer Agent)
Unit: Genus Power Infrastructures Limited
D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata – 700 001
Telephone Nos. : (033) 22357270/71/3070, 22343576
Fax No. : (033) 22156823
E-mail : nichetechpl@nichetechpl.com

- **For Securities held in demat form**

To the investors' Depository Participant(s) AND/OR M/s. Niche Technologies Private Limited

(ii) For queries/complaints relating to non-receipt of annual reports, dividend or other investor's grievances:

The Company Secretary,
Genus Power Infrastructures Limited
SPL-3, RIICO Industrial Area, Sitapura, Tonk Road,
Jaipur-302022, Rajasthan, India
Telephone Nos.: (0141) 7102412
Designated E-mail: cs@genus.in

(iii) For queries on financial statements/results:

Investor Relations Officer,
Genus Power Infrastructures Limited
D-116, Okhla Industrial Area,
Phase-1, Okhla,
New Delhi-110020
Telephone Nos.:(011)47114800
E-mail:investors@genus.in

7. DISCLOSURES

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

During the year under review, the Company had not entered into any materially significant related party transactions that may have potential conflict with the interests of the Company at large. All related party transactions entered into by the Company during the year under review were in the ordinary course of business and were on arm's length basis. All related party transactions had the prior approval of the audit committee. The Company had also taken approval of the shareholders for entering into the material related party transactions with effective from April 01, 2015 up to the maximum limit of per annum as specified in the special resolution passed in the previous annual general meeting held on September 26, 2015 and the related parties were abstained from voting on such resolutions whether the entity is a related party to the particular transaction or not. Attention of members is drawn to the disclosure of transactions with related parties set out in notes to the financial statements. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the board of directors of the Company may be accessed on the Company's website at the link - "http://genuspower.in/pdf/Related%20Party%20Transaction%20Policy_0.pdf".

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

During the last three years, there were no penalties or strictures imposed on the Company by the Stock Exchange(s) and/or SEBI and/or any other statutory authorities on matters relating to capital market. 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 information / returns / reports were filed within stipulated time with stock exchanges / other authorities.

(c) Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:

With a view to provide a vigil mechanism for directors and employees of the Company, a 'Whistleblower and Vigilance Policy' has been formulated and implemented. Under this mechanism, whistleblower can approach the vigilance officer / chairperson of the audit committee to report the genuine concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or code of business ethics and responsibility. Any actual or potential fraud or violation of the Company's Codes, howsoever insignificant or perceived as such, remains a matter of serious concern for the Company. The Company takes appropriate action against such employee whose action is found to violate the code or any other policy of the Company, after giving him a reasonable opportunity of being heard. The vigil mechanism also provide for adequate safeguards against victimization of whistleblower, who avail the mechanism. The whistleblower and vigilance policy can be accessed on the Company's website at the link - "http://genuspower.in/pdf/Whistle%20Blower%20Policy%20and%20Vigil%20Mechanism_0.pdf". It is affirmed that no personnel has been denied access to the audit committee.

(d) Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of corporate governance as specified in the Listing Agreement, the SEBI Listing Regulations and the Companies Act, 2013. The Company has also adopted the following discretionary requirements as specified in Part E of Schedule II to the SEBI Listing Regulations:

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

(e) Web link where policy for determining 'material' subsidiaries is disclosed:

http://genuspower.com/pdf/Material%20Subsidiaries%20Policy_1.pdf

(f) Web link where policy on dealing with related party transactions is disclosed:

http://genuspower.com/pdf/Related%20Party%20Transaction%20Policy_0.pdf

(g) Disclosure with respect to Share in the demat suspense account/ unclaimed suspense account:

The Company does not have any share of the Company in demat suspense account or unclaimed suspense account.

A qualified practicing Company Secretary has carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The report on reconciliation of share capital audit confirms that the total issued/paid-up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the board of directors of the Company and were also sent to the BSE and NSE.

(h) Accounting treatment in preparation of the financial statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Chairman

DIN: 00011152

Jaipur, July 29, 2016

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 ("the Company"), for the year ended on March 31, 2016, as stipulated in Clause 49 of the Listing Agreement ("Listing Agreement") of the Company with the stock exchanges for the period April 1, 2015 to November 30, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations") as referred to in Regulation 15(2) of the Listing Regulations, for the period December 1, 2015 to March 31, 2016.

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

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

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

For **S.R. Batliboi & Associates LLP**
ICAI Firm registration number: 101049W/E3000
Chartered Accountants

per **Shankar Srinivasan**
Partner
Membership No.: 213271

Place of signature : Hyderabad
Date : May 25, 2016

For **D. KHANNA & ASSOCIATES**
Firm registration number: 012917N
Chartered Accountants

per **Deepak Khanna**
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 25, 2016

Declaration from the Chief Executive Officer as stipulated in Clause D of Schedule V (Annual Report) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that the members of board of directors and senior management personnel of the Company have affirmed compliance with the Company's code of conduct of board of directors and senior management.

Jaipur, July 29, 2016

(Rajendra Kumar Agarwal)
Managing Director & CEO
DIN:00011127