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Genus
energizing lives

TECHNOLOGY
THAT POWERS A SMARTER WORLD
GENUS SMART METERS MAKING STRIDES GLOBALLY

ANNUAL REPORT
2017-2018

Genus
energizing lives

MISSION

Enable Utility Providers to Efficiently Serve the Society with World Class Metering Products, Solutions and Services

VALUES

- TRUST & RESPECT
- INTEGRITY
- CUSTOMER FOCUS
- INCLUSIVE GROWTH
- INNOVATION

IN THIS REPORT

CORE STRENGTHS

FIRST INDIAN COMPANY TO GET **BIS** CERTIFICATE FOR SMART METER

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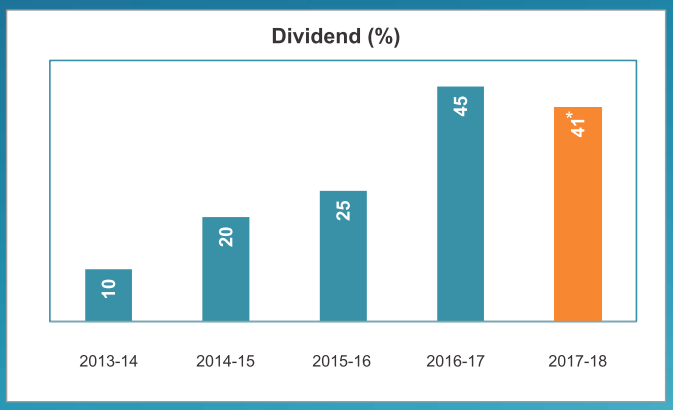
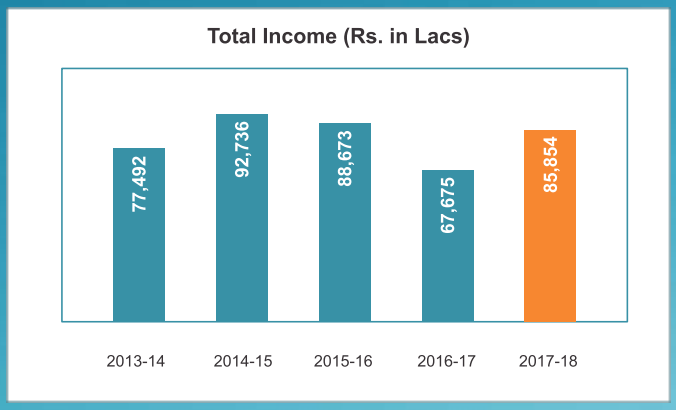
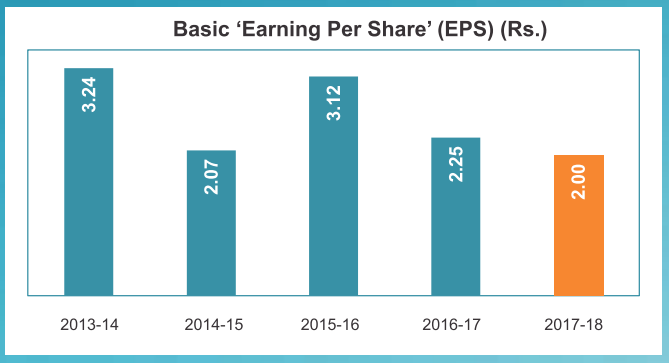
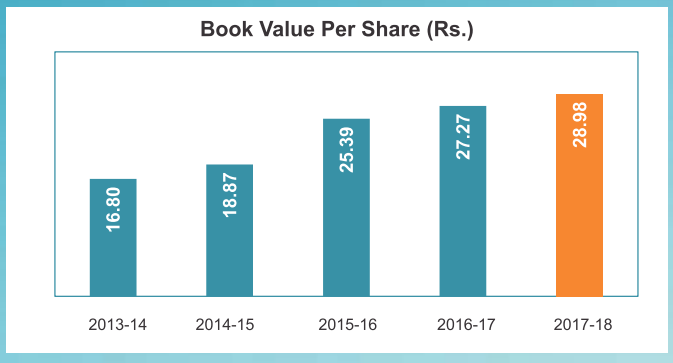
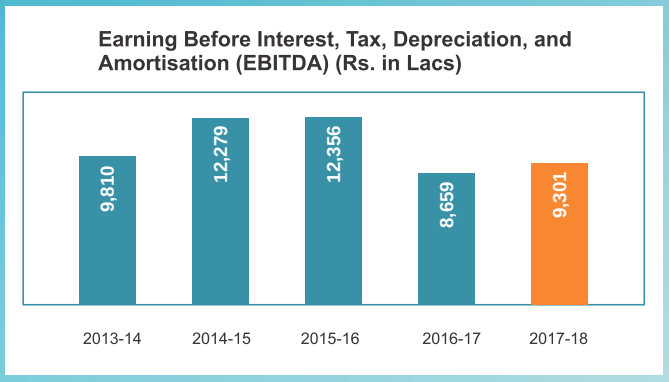
FINANCIAL HIGHLIGHTS

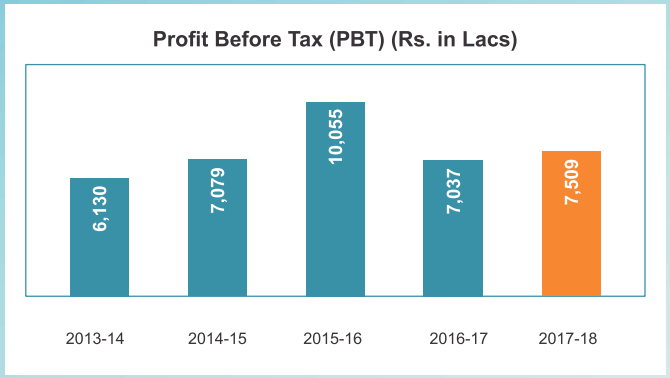


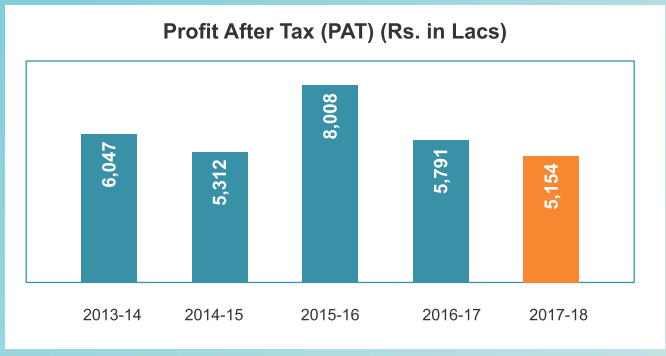


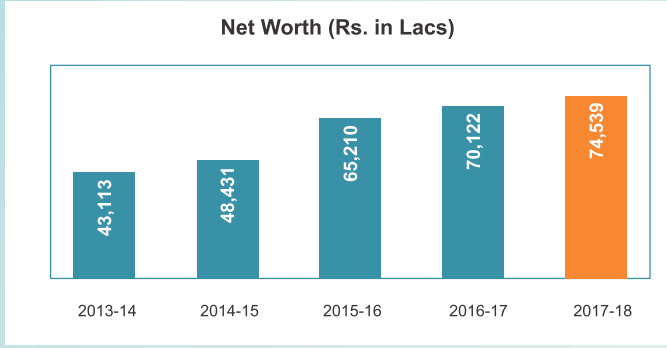












*Subject to the approval of shareholders in ensuing AGM

Note: Figures of FY 2015-16 & 2016-17 & 2017-18 are as per Ind AS.

Moving Towards Global Leadership in Smart Energy Metering

Chairman's Message

I take pride in presenting the twenty sixth (26th) Annual Report of your company. Having achieved remarkable growth over the last two decades and contributing significantly to the development of power sector of the country, I am pleased that the company has delivered another year of good performance, particularly in the light of challenges of rising raw material prices and shortages.

During the year under review, we have witnessed improved business performance on account of a good traction of domestic orders led by the increased trust of Central / State governments on smart metering. The consolidated net revenue stood at Rs.835.05 crores for FY18 as against Rs.642.37 crores in FY17, up by 30%. The consolidated net profit stood at Rs.84.52 crores for FY18 as against Rs.64.51 crores in FY17, up by 31%. The total order book position as at March 31, 2018 stood at Rs.1096 crores (net of tax). Our book value per share has grown year on year and stood at Rs.29 as at March 31, 2018.

Considering the strong performance of the company and in line with the company's dividend policy, the Board of Directors has recommended a dividend of 41% (i.e. Re.0.41 per equity share of FV of Re.1 each) for FY18. This is subject to approval by the shareholders at the ensuing annual general meeting.

Genus remains a healthy organisation positioned as the leading provider of metering solutions and turnkey solutions of engineering, construction & contracts for power distribution sector. Genus has attained prominence as a leader in the field of energy metering through its technological competence, price competitiveness and timely delivery with utmost quality.

Since beginning, Genus has been dedicated to the idea that self-dependence in technologies through in-house research and development is the backbone of sustainable growth and success. Genus incessantly strives for innovation and improved efficiency through its in-house research & development centre (recognized by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs ('NABL')), highest quality accreditations and ultra-modern manufacturing facilities & techniques with complete forward & backward setup. These allow us to serve our esteemed customers with the fastest and most customised solution at a competitive price. With increasing need for innovation, we have incurred around 28 percent of our earning on R&D during the FY18.

I am happy to share that Genus continues to be the preferred choice of most state electricity boards and private power utilities in India. With the installation base of over 48 million energy meters across the globe, Genus is constantly helping the power utilities/DISCOMs in curtailing its AT&C losses and improving technological competence.

Genus has entered into smart grid arena in a big way by participating in many of the Smart Grid pilot projects, either directly or indirectly as OEM supplier of **smart metering solutions**. This has made Genus as a leading supplier of **Smart meters / solutions**.

Further, Genus has upgraded its prepaid meter into **smart prepaid meter** by including communication capability in it. India aims to achieve 100 percent energy metering of all households in the country and Government of India intends to replace all electricity meters with smart prepaid meter. The company is best placed to capture any opportunity that market presents with the help of its long-standing industry experience and expertise in providing smart prepaid metering solution across India and the globe.

You would be glad to know that we have enhanced our capabilities in undertaking and managing **turnkey metering projects**. The reason being the expectations of utilities have now gone up from simply buying meters to get end to end solution from players like Genus. The meter supplies are now getting converted to metering projects that includes besides the supplies, survey of generation / feeder points, consumer indexing, installation, commissioning, supply of other associated materials such as transformers, cables etc, ensuring data communication, establishing data centres, getting data at the main centre as per agreed SLAs and facility management services as applicable. The scope of work differs from project to project. Genus has in hand 22 such projects currently running at different stages and this is giving a new dimension to our business. Obviously this new acquired expertise is going to put your company in the lead among others and help it take longer strides going forward.

Export market has also been an area of our focus and we have been following it up aggressively in some of the untapped developing markets. We continue to make new partnership/relationship to gain a strong foothold in overseas market. This is helping us to provide access to the overseas distribution companies and opens doors for capitalizing on large opportunities in the untapped developing markets by offering customised metering solutions suiting local requirements. We are happy to share that your company made a major breakthrough in exports and got an order for the supply of 1,00,000 **single phase smart meters with plug in communication** from a prestigious overseas utility **Singapore Power Assets Limited.** Singapore Power Group is a leading energy utility group in the Asia Pacific. It owns and operates electricity & gas transmission and distribution businesses in Singapore and partly in other countries. Company expects this order to be a showcase for other similar smart meter opportunities being rolled out in nearby South East Asian countries. We believe in the coming years, exports would be significant contributor to our business.

Your company also made significant progress in the design and development of Diaphragm based Smart gas meter "**Pravaah**" for measuring accurately volumes of natural gas and LPG (Liquid Petroleum Gas) supplied through pipelines for residential users in high rise buildings, societies and commercial organisations. Further Genus Gas meters are being made AMR Compliant with connect/disconnect feature. Given the importance being given to City Gas Distribution (CGD) development by the government and industry players, in general and under Smart City Initiatives, we see a big market, with hardly any local player of repute for these Gas meters in the coming days.

With the government's earnest efforts on revival of the power transmission & distribution sector through its various programs and policies such as UDAY Scheme, Integrated Power Development Scheme, Deen Dayal Upadhyaya Gram Jyoti Yojana, Make in India, Digital India, National Smart Grid Mission, Smart Cities, Housing for All, Power for All, Solar Net Metering and higher budgetary allocations, we are confident of continuing on our growth path in the near future.

As we look to the years ahead, we at Genus reiterate its pledge to remain committed to technological excellence, keep abreast of changes & innovations, adopt better management & operational techniques and successfully overcome all challenges lying before us.

I always believe that building and maintaining good relationship at workplace is the key to success in any business. Engaging satisfied employees always offer more creativity, which in turn brings innovation. I extend my most sincere appreciation and gratitude to our board members and employees at all levels for their hard work and passion in keeping our goal to make Genus successful, and most importantly for creating a harmonious atmosphere at workplaces. It is my privilege to serve as Chairman of this organization and look forward to continued healthy relationships with everyone in the workplace and take the company to the newer heights of success in the years ahead.

Finally, on behalf of the Board and all at Genus, I must thank all valued members for continued support & encouragement and look forward for continued association in years to come.

Ishwar Chand Agarwal
Chairman

DIN: 00011152
Jaipur, August 10, 2018

Directors' Report

Dear members,

Your directors have pleasure in presenting the 26th Annual Report on the business operations of Genus Power Infrastructures Limited ('Genus' or 'the company'), together with the audited financial statement for the financial year ended March 31, 2018.

FINANCIAL RESULTS OF OPERATIONS

The financial results of operations of the company for the financial year ended March 31, 2018 are as under:

(Rs. in lakhs, except per share data)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Income				
Revenue from operations	83,655.70	65,274.70	83,655.70	65,274.70
Other income	2,198.72	2,400.41	5,503.02	3,032.74
Total Income	**85,854.42**	**67,675.11**	**89,158.72**	**68,307.44**
Expenses				
Cost of raw materials and components consumed	58,967.82	39,844.38	58,967.82	39,844.38
(Increase)/decrease in inventory of finished goods and work in progress	(1,471.71)	1,130.43	(1,471.71)	1,130.43
Excise duty	150.58	1,037.28	150.58	1,037.28
Employee benefit expenses	8,576.58	7,446.24	8,576.58	7,446.24
Other expenses	8,131.11	7,157.68	8,131.11	7,157.68
Depreciation and amortization expenses	1,714.14	1,534.56	1,714.14	1,534.56
Finance costs	2,276.60	2,487.21	2,276.62	2,487.21
Total expenses	**78,345.12**	**60,637.78**	**78,345.14**	**60,637.78**
Earnings before interest, tax, depreciation and amortization (EBITDA)	**9,301.32**	**8,658.69**	**9,301.32**	**8,658.69**
Profit before exceptional item and tax	**7,509.30**	**7,037.33**	**10,813.58**	**7,669.66**
Exceptional item	-	-	-	-
Profit before tax	**7,509.30**	**7,037.33**	**10,813.58**	**7,669.66**
Tax expense	2,354.82	1,246.23	2,354.82	1,246.23
Profit after tax before share of profit from associates for the period	**5,154.48**	**5,791.10**	**8,458.76**	**6,423.43**
Add : Share of profit from associates	-	-	(6.68)	27.54
Net profit for the period	**5,154.48**	**5,791.10**	**8,452.08**	**6,450.97**
Other comprehensive income (net of tax)	247.70	56.01	247.70	54.57
Total comprehensive income	**5,402.18**	**5,847.11**	**8,699.78**	**6,505.54**
Paid-up equity share capital (Face value Re.1/ per share)	2,572.29	2,571.83	2,572.29	2,571.83
Earnings per share (before and after extraordinary item) (of Re.1/- each) (not annualized) (amount in Rs.)				
- Basic earnings per share	2.00	2.25	3.68	2.81
- Diluted earnings per share	2.00	2.25	3.68	2.80

REVIEW OF STANDALONE FINANCIAL PERFORMANCE AND THE STATE OF COMPANY'S AFFAIRS

- Revenue from operation (net of excise duty) increased in the FY 2017-18 by 30% to Rs.83505.12 lakhs from Rs.64237.42 lakhs reported in the previous year, led by improved order inflow and better execution of both Metering and ECC orders.
- Earnings before interest, tax, depreciation and amortization (EBITDA) increased by 7.42% to Rs.9301.32 lakhs in the FY 2017-18 from Rs.8658.69 lakhs in previous year on account of higher order execution, leading to better absorption of fixed cost. However, EBITDA margin declined to 11.14% in FY 2017-18 from 13.48% reported in the previous year, mainly due to increase in raw material cost and imposition of GST.
- Finance cost reduced to Rs.2276.60 lakhs in the FY 2017-18 from Rs.2487.21 lakhs in the previous year led by optimum utilisation

of available credit limits (bank borrowings) and current assets. The total debts slightly increased to Rs.23768.34 lakhs from Rs.21991.15 lakhs in the previous year on account of increased short-term working capital loans availed to execute higher amount of orders. The company continued to rely on short-term debt to meet its working capital requirements. The long-term debt was used largely to support the capital expenditure incurred towards expansion.

- Profit after tax (PAT) declined by 11% to Rs.5154.48 lakhs from Rs.5791.10 lakhs in the previous year mainly due to higher tax led by higher deferred tax provision because of accrued income on investments and units situated in tax exempted area.
- Earnings per share (basic & diluted) for the year ended March 31, 2018 stood at Rs.2.00 per share.
- Net worth increased to Rs.74539.36 lakhs in the FY 2017-18 as compared to Rs.70121.62 lakhs in the previous year.
- During the year under review, the company has written-off liquidated damages and bad debts of Rs.1340.56 lakhs, which were mainly arisen due to liquidated damages and deductions by indenting agencies as per the terms of the contract of supplies.
- Company's liquidity is supported by the treasury shares arisen as a result of the scheme of arrangement between the company, Genus Paper Products Limited and Genus Paper and Boards Limited as approved by the Hon'ble Allahabad High Court in FY 2013-14. The treasury shares is comprised of 275.44 lakhs equity shares of the company and 475.44 lakhs equity shares of Genus Paper & Boards Limited, which together had a market value of Rs.19823.94 lakhs and carried a book value of Rs.5995.08 lakhs.

OPERATIONS AND BUSINESS PERFORMANCE

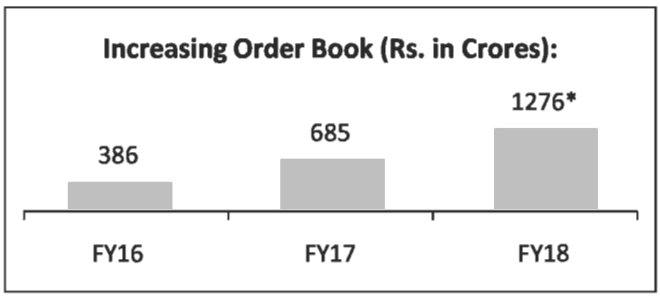
The operational and business performances of the company have been appropriately described in the report on management discussion and analysis, which form part of this report.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the company.

ORDER BOOKING POSITION

During the year under review, we have witnessed a good traction of domestic orders and we have received orders for smart meters, DT metering, LT, CT & HT metering and a few others.



* Equivalent to Rs.1096 crore (Net of Tax)

DIVIDEND

Pursuant to the dividend distribution policy of the company as approved by the board, the board in its meeting held on May 11, 2018 has recommended a dividend of Re.0.41 (i.e. 41%) per equity share on equity shares of the face value (FV) of Re.1 each for the FY 2017-18 to members for their approval at the ensuing annual general meeting. Amount to Rs.1054.64 lakhs in addition to Rs.216.78 lakhs by way of dividend distribution tax. The dividend distribution policy, as approved by the board, is available on the website of the company.

SHARE CAPITAL

The paid up equity share capital of the company increased to Rs.2572.29 lakhs consisting of 25,72,29,331 equity shares of Re.1 each from Rs.2571.84 lakhs consisting of 25,71,84,714 equity shares of Re.1 each, due to issue of shares upon exercise of employee stock options during the FY 2017-18. During the year under review, the company issued 45,617 equity shares of face value of Re.1 each upon exercise of stock options under the Employees' Stock Option Scheme-2012 (ESOS-2012) of the company. The company has neither issued shares with differential voting rights, nor issued sweat equity shares.

TRANSFER TO RESERVES

The company has not proposed to transfer any amount to the general reserve out of the amount available for appropriation.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under section 186 of the Companies Act, 2013, form part of the financial statements provided in this annual report.

FIXED DEPOSITS

During the FY 2017-18, the company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount of deposit or interest thereon is outstanding.

EMPLOYEES' STOCK OPTION SCHEME

During the year under review, no fresh options were granted to employees of the company in terms of the Employees' Stock Option Scheme-2012 (ESOS-2012) ('ESOP Scheme'). During the year, 45,617 options were exercised by the employees after vesting. Accordingly, the company has made allotments of 45,617 equity shares on August 11, 2017 against the options exercised by the employees.

During the year under review, there has been no change in the ESOP Scheme of the company. The ESOP Scheme is administered by the nomination and remuneration committee and it is in compliance with the applicable SEBI's Regulations. The applicable disclosures as stipulated under regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 with regard to ESOP Scheme of the company are provided in 'Annexure-A' to this report.

The equity shares issued against the exercise of options does not affect the statement of profit and loss, as the exercise is made at the market price prevailing as on the date of the grant plus taxes as applicable. Voting rights on the shares issued to employees under the ESOP Scheme are either exercised by them directly or through their appointed proxy.

The company has received a certificate from the auditors of the company that the ESOP Scheme has been implemented in accordance with the SEBI's Guidelines/Regulations in this regard and the resolution passed by the shareholders. The certificate shall be placed at the ensuing annual general meeting for inspection by shareholders.

MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

In terms of section 134(3)(l) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes and commitments, affecting the financial position of the company, have occurred between the end of the financial year and the date of this Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2018, the company has no subsidiary company.

During the year under review, the following company has become an associate of the company due to increase of shareholding above 20 percent, in term of the provisions of the Companies Act, 2013:

- Greentech Mega Food Park Limited

As on March 31, 2018, the company has the following associate companies:

- M.K.J. Manufacturing Pvt. Ltd.
- Greentech Mega Food Park Limited

In terms of the provisions of section 129(3) of the Companies Act, 2013, a statement containing performance & salient features of the financial statements of company's subsidiaries/associate/joint venture companies in the prescribed Form AOC-1 is attached as 'Annexure-B' to this report.

The policy for determining material subsidiaries as approved by the board may be accessed on the company's website and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/Material-Subsidiaries-Policy_1.pdf.

CONSOLIDATED FINANCIAL STATEMENT

Pursuant to the applicable provisions of Companies Act, 2013 including the Accounting Standard on Consolidated Financial Statements and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Listing Regulations'), the audited consolidated financial statement is provided in this Annual Report.

The consolidated from operation (net of excise duty) revenue stood at Rs.83505.12 lakhs and the consolidated net profit stood at Rs.8458.76 lakhs in the FY 2017-18.

A statement containing the salient feature of the financial statements of each of the subsidiary/associates/joint venture in the prescribed Form AOC-1 is attached as 'Annexure-B' to this report.

In compliance with the provisions of section 136 of the Companies Act, 2013, the financial statements of the subsidiary/associates/joint venture companies are kept for inspection by the shareholders at the registered office of the company. The company shall provide free of cost, the copy of the financial statements of its subsidiary/associates/joint venture companies to the shareholders upon their request. The statements are also available on the website of the company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions in the financial year under review were in the ordinary course of business and on an arm's length basis. All these transactions were approved by the audit committee prior to the transaction made. There were no materially significant related party transactions that may have potential conflict with the interests of company at large. There are no transactions that are required to be reported in form AOC-2. For further details of the related party transactions, please refer to Note 47 to the standalone financial statement, which sets out related party disclosures.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the board can be accessed on the company's website and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/Related-Party-Transaction-Policy_0.pdf.

CORPORATE SOCIAL RESPONSIBILITY

Genus has in place a corporate social responsibility (CSR) policy, prepared in line with Schedule VII of the Companies Act, 2013. The company's CSR policy is prepared by the CSR committee and approved by the board. As per the policy, the company continues to give preference to the local areas where it operates, for spending the amount earmarked for corporate social responsibility activities. The focus areas of the company's CSR programs/initiatives are as follows:

- Animal welfare
- Promotion of healthcare:
- Eradication of hunger and poverty
- Environmental sustainability and ecological balance
- Promotion of education

The CSR policy is posted on the company's website and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/CSR-Policy_Genus.pdf. The statutory disclosures, with respect to the CSR committee and an annual report on CSR activities, form part of this report as 'Annexure-C'.

RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROL SYSTEMS

Genus has in place a comprehensive risk management policy and adequate internal financial control system, formulated by the risk management committee and reviewed by the board of the company. The details of the risk management committee, risk management policy and internal financial control systems are provided in the report on 'management discussion and analysis' and the 'corporate governance report', forming part of this report.

INSURANCE

We believe that insurance is an importance tool of managing uncertainties and risks such as fire, earthquake, storm, tempest, flood, inundation, riot, strike, malicious damage, etc. During the year under review, we have insured our assets and projects sufficiently to cover most risks. Some of the key insurance policies, taken by the company are as follows:

- '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 coverage like disability cover, permanent disability cover and death cover due to accident.

CREDIT RATING

During the FY 2017-18, India Ratings and Research (Ind-Ra) has upgraded Genus's Long-Term Issuer Rating to 'IND A+' from 'IND A'. The Outlook is Stable.

The instrument-wise rating actions are as follows:-

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Fund-Based Limits	INR 2,000 (reduced from INR 2,140)	IND A+/Stable/IND A1	Long-term rating upgraded; Short-term rating affirmed
Non-Fund-Based Limits	INR 6,370	IND A+/ Stable/IND A1	Long-term rating upgraded; Short-term rating affirmed
Commercial Paper Programme (within the fund based working capital limits)	INR 1,000	IND A1	Affirmed

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to regulation 34(2) of the Listing Regulations, a report on 'management discussion and analysis' is appended to this report as 'Annexure-D'.

CODE OF CONDUCT

Pursuant to regulation 26(3) of the Listing Regulations, all board members and senior management personnel have affirmed compliance with the 'company's code of conduct for directors and senior management' on an annual basis. The code of conduct is also placed on company's website, www.genuspower.com.

CORPORATE GOVERNANCE

Your company has always followed good Corporate Governance practices in pursuit of its objective of serving society through industry. The corporate governance report along with a certificate of the auditors of the company regarding compliance of the conditions of corporate governance as stipulated under the Listing Regulations is attached as 'Annexure-E' to this report.

WHISTLEBLOWER POLICY AND VIGILANCE MECHANISM

Your company has in place a whistleblower policy and vigil mechanism as required under Section 177(9) of the Companies Act 2013. It is formulated with a view to provide mechanism for directors and employees to report genuine concern of unethical behaviour, actual or suspected fraud or violation of the company's code of conduct. The audit committee reviews the existence and effectiveness of the vigil mechanism from time to time. The above policy & mechanism have been appropriately communicated within the company across all sections and have been displayed on the company's internal HR management system as well as on the company's website and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/Whistle-Blower-Policy-and-Vigil-Mechanism_0.pdf. The audit committee affirmed that no personnel have been denied access to the audit committee during the year under review.

PREVENTION OF INSIDER TRADING PRACTICES

Your company has in place a 'code of conduct for prevention of insider trading' and a 'code of practices and procedures for fair disclosure of unpublished price sensitive information' in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The above codes prevent insiders from procuring, communicating, providing or allowing access to unpublished price sensitive information unless required for discharge of duties. The above codes also prohibit the insider to trade in securities, when in possession of unpublished price sensitive information and during the period when the trading window is closed. However, an insider is entitled to formulate a trading plan for dealing in securities of the company in line with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and submit the same to the compliance officer for approval and public disclosure.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of section 134(3)(a) and section 92(3) of the Companies Act 2013, read with rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of annual return as on March 31, 2018, in the prescribed form (i.e. MGT-9), forms part of this report and attached as 'Annexure-F'.

DIRECTORS

During the FY 2017-18, there was no change (appointment or cessation) in the board members.

In compliance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rajendra Kumar Agarwal and Smt. Sharmila Agarwal, directors of the company, retire by rotation at the ensuing annual general meeting, and they being eligible, have offered themselves for re-appointment. A brief resume of the directors proposed to be re-appointed, the nature of their expertise in specific functional areas, names of companies in which they have held directorships, committee memberships/ chairmanships, their shareholding etc., are furnished in the Annexure to the notice of the ensuing AGM, and the corporate governance report forming part of this

report.

Pursuant to the provisions of section 134(3)(d) of the Companies Act, 2013, with respect to statement on declaration given by independent directors under section 149(6) of the Companies Act, 2013, the board hereby confirms that all the independent directors of the company have given a declaration, confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

Familiarization programs

Pursuant to regulation 25(7) of the Listing Regulations, Genus organises familiarization programs for the independent directors to provide them an opportunity to have a clear understanding of their roles, rights and responsibilities. This also makes possible for independent directors to understand the company's business model, operational systems, nature of the industry and other relevant information thoroughly. The company's actions in this regard have been disclosed on the website of the company and the web link thereto is given in the corporate governance report, which forms part of this report.

Policy on directors' appointment and remuneration and other details

In compliance with the provisions of section 134(3)(e) and section 178(3) of the Companies Act, 2013, the policy on selection of directors and determining directors independence (criteria for board membership) and the policy on remuneration of directors, KMP and other employees are attached as 'Annexure-G & H' respectively, which forms part of this report. For further details relating to directors, please refer to the corporate governance report, which forms part of this report.

BOARD EVALUATION

In compliance with the provisions of the Companies Act, 2013 and the Listing Regulations, the nomination and remuneration committee (NRC committee) has set down the evaluation criteria for performance evaluation of the board, board's committee, directors and chairperson as a whole and also at individual director level. The company undertakes annual evaluation in accordance with financial year. The NRC committee has developed a structured questionnaire, covering most facets of the performance of the board, its committee, chairperson and individual director. Our board evaluation process comprises of both assessment and review. This includes analysis of how the board and its committees are functioning, the time spent by the board considering matters and whether the terms of reference of the board committees have been met, besides compliance of the provisions of the Companies Act, 2013.

Evaluation of the Board

The broad parameters for reviewing the performance of the board, inter alia, contain the following:

- Development of suitable strategies and business plans at appropriate time and its effectiveness;
- Implementation of robust policies and procedures;
- Size, structure and expertise of the board;
- oversight of the financial reporting process, including internal controls;
- Willingness to spend time and effort to learn about the company and its business; and
- Awareness about the latest developments in the areas such as corporate governance framework, financial reporting, industry and market conditions.

The independent directors at their separate meeting also assess 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.

Evaluation of Individual Director(s)

(i) Evaluation of managing director / whole time director / executive director - The performance evaluation of managing director, executive director of the company is done by all the directors. the broad parameters for reviewing the performance of managing director/executive director are:

- Achievement of financial/business targets prescribed by the board;
- Developing and managing / executing business plans, operational plans, risk management, and financial affairs of the organization;
- Display of leadership qualities i.e. correctly anticipating business trends, opportunities, and priorities affecting the company's prosperity and operations;
- Development of policies, and strategic plans aligned with the vision and mission of company and which harmoniously balance the needs of shareholders, clients, employees, and other stakeholders;
- Establishment of an effective organization structure to ensure that there is management focus on key functions necessary for the organization to align with its mission; and
- Managing relationships with the board, management team, regulators, bankers, industry representatives and other stakeholders.

(ii) Evaluation of non-executive directors - The broad parameters for reviewing the performance of non-executive directors are as follows:

- Participation at the board / committee meetings;
- Commitment (including guidance provided to senior management outside of 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; and
- Impact & influence.

(iii) Evaluation of Independent Directors - The performance evaluation of independent directors is done by the entire Board of Directors (excluding the director being evaluated). In addition to the parameters laid down for Directors, which is common for

evaluation to both independent and non- executive directors, an independent director is also evaluated on the following parameters:

- 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.

Evaluation of the Committees

The performance of the committees is evaluated by the Directors, on the basis of the terms of reference of the committee being evaluated. The broad parameters of reviewing the performance of the committees, inter alia, are as follows:

- Discharge of its functions and duties as per its terms of reference;
- Process and procedures followed for discharging its functions;
- Effectiveness of suggestions and recommendations received;
- Size, structure and expertise of the committee; and
- Conduct of its meetings and procedures followed in this regard.

Evaluation of Chairperson of the Board

The performance of the chairperson is linked to both the functioning of the board as a whole as well as the performance of each director. Independent directors review the performance of the chairperson of the company taking into account the views of the executive directors and non-executive directors. All the directors of the board of the company thereof contribute in evaluating the performance of the chairperson of the board. The broad parameters for reviewing the performance of chairperson of the board are as follow:

- Managing relationship with the members of the board and management;
- Demonstration of leadership qualities;
- Relationship and communication within the board;
- Providing ease of raising of issues and concerns by the board members;
- Promoting constructive debate and effective decision making at the board;
- Relationship and effectiveness of communication with the shareholders and other stakeholders;
- Promoting shareholder confidence in the board and
- Personal attributes i.e. integrity, honesty, knowledge, etc.

For the financial year under review, the company has received the requisite evaluation papers and response with regard to evaluating the entire board, respective committees and individual directors, including chairman of the board. The independent directors had met separately on March 31, 2018 without the presence of non-independent directors and the members of management and reviewed & assessed, inter-alia, the performance of non-independent directors and board as a whole and the performance of the chairman of the company after taking into consideration, the views of executive and non-executive board members. The NRC committee has also carried out evaluation of performance of every director. The performance evaluation of all the independent directors has been done by the entire board, excluding the director being evaluated. The board was satisfied about the evaluation process carried out.

KEY MANAGERIAL PERSONNEL

During the year under review, Mr. Rakesh Kumar Agarwal ceased to be a Chief Financial Officer of the company on account of resignation with effect from February 05, 2018. Mr. Nathu Lal Nama, Chartered Accountant, has been appointed as Chief Financial Officer of the company with effect from May 11, 2018.

In terms of the provisions of section 2(51) and 203 of the Companies Act, 2013, the following personnel are key managerial personnel (KMP) of the company:

- Mr. Rajendra Kumar Agarwal, Managing Director & Chief Executive Officer (MD & CEO)
- Mr. Jitendra Kumar Agarwal, Joint Managing Director (JMD)
- Mr. Rakesh Kumar Agarwal, Chief Financial Officer (CFO) (Upto 04.02.2018)
- Mr. Nathu Lal Nama Chief Financial Officer (CFO) (w.e.f. 11.05.2018)
- Mr. Ankit Jhanjhari, Company Secretary (CS)

MEETINGS OF THE BOARD

During the year under review, six meetings of the board were held. For further details thereof, kindly refer to the corporate governance report, which forms part of this report.

COMMITTEES OF THE BOARD

The company has the following committees of the board:

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders' Relationship Committee

(d) Risk Management Committee

(e) Corporate Social Responsibility Committee

(f) Finance Committee

(g) Sales Committee

The details of the compositions, powers, roles, terms of reference, etc. of the said committees are provided in the corporate governance report, which forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the directors confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;

(b) they had 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 at the end of the financial year and of the profit of the company for that period;

(c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) they had prepared the annual accounts on a 'going concern' basis;

(e) they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. D. Khanna & Associates, Chartered Accountants and M/s. S. R. Batliboi & Associates LLP, Chartered Accountants were appointed as statutory auditors of the Company at the annual general meeting held on September 29, 2014 for a term of 5 consecutive years. In accordance with the Companies (Amendment) Act, 2017, enforced on 07th May, 2018 by the Ministry of Corporate Affairs, the appointment of statutory auditor is not required to be ratified at every annual general meeting. Accordingly the appointment of M/s. D. Khanna & Associates, Chartered Accountants and M/s. S. R. Batliboi & Associates LLP, Chartered Accountants of the Company is not placed for ratification by the shareholders of the company in the ensuing annual general meeting. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their audit report that may call for any explanation from the directors. Further, the notes to the financial statements referred to in the auditor's report are self-explanatory.

Cost Auditors and Cost Audit Report

Pursuant to the provisions of section 148(1) of the Companies Act, 2013 read with rules framed thereunder, the Company is required to maintain the cost records as specified and accordingly such accounts and records are made and maintained by the Company. M/s. K. G. Goyal & Associates, Cost Accountants, were appointed as cost auditors for conducting cost audit of cost records for the financial year 2017-2018. The remuneration of cost auditors has been approved by the board on the recommendation of audit committee. The requisite resolution for ratification of remuneration of cost auditors by members of the company has been set out in the notice of ensuing annual general meeting. The cost audit report for the financial year 2016-17, issued by M/s. K. G. Goyal & Associates, Cost Auditors, was filed with the ministry of corporate affairs (MCA) on October 24, 2017.

Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, secretarial audit for the FY 2017-18 has been carried out by M/s. C. M. Bindal & Company, Company Secretaries & Corporate Consultant. The secretarial audit report submitted by them in the prescribed form (i.e. MR-3) is attached as 'Annexure-I' and forms part of this report. There are no qualifications or observations or adverse remarks or disclaimer of the secretarial auditors in the report issued by them for the FY 2017-18, which call for any explanation from the board.

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

Pursuant to the provisions of section 134 of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014, the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached as 'Annexure-J' to this report and forms part of this report.

PARTICULARS OF EMPLOYEES AND OTHER RELATED DISCLOSURES

The disclosure as required under the provisions of section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the company, will be provided upon request. As per first proviso to section 136(1) of the Companies Act 2013, the annual report excluding the aforesaid information is being sent to the members and others entitled thereto. The said information is available for inspection by the members at the registered office of the company during business hours on working days of the company up to the date of ensuing annual general meeting. Any member interested in obtaining a copy thereof, may also write to the company secretary of the company.

BUSINESS RESPONSIBILITY REPORT (BRR)

At Genus, fulfillment of environmental, social and governance responsibility is an integral part of the way of doing business. As stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Notification dated December 22, 2015, the Business Responsibility Report describing the initiatives taken by the company from environmental, social and governance perspective is attached as 'Annexure-K' to this Report, a copy of which will also be available on the company's website www.genuspower.com

OTHER DISCLOSURES

The directors confirm that during the year under review,

(a) the company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and company's operations in future.

(b) the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The company has not received any complaint regarding sexual harassment in terms of the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013'. Genus has in place a defined policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The said policy covers all employees with no discrimination between individuals at any point on the basis of race, colour, gender, religion, political opinion, social origin, sexual harassment or age. Genus also has an internal committee (which includes a woman member) to monitor the behavior of all

employees and to redress complaints, if any.

(c) neither the managing director nor the whole-time directors of the company receive any remuneration or commission from any of its subsidiary/associate/joint venture.

(d) the statutory auditors or cost auditors or secretarial auditors of the company have not reported any frauds to the audit committee or to the board under the provisions of section 143(12) of the Companies Act, 2013, including rules made thereunder.

(e) the company maintained healthy, cordial and harmonious industrial relations at all levels.

(f) The company has complied with applicable secretarial standards issued by the Institute of Company Secretaries of India.

ACKNOWLEDGMENTS

Directors wishes to places on record their sincere appreciation for continued support received during the year under review from the Central Government, State Governments, Tax Authorities, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Power, Ministry of Finance, State Electricity Boards, SEBI, BSE, NSE, Depositories and other connected authorities/departments. The board also wishes to place on record its keen appreciation to all investors, vendors, dealers, business associates and employees, whose enthusiasm, dedication and co-operation have made company's excellent performance possible.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-A' to the Directors' Report

Disclosure with regard to Stock Options

[Pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014]

(A) Summary of status of ESOPs granted:

The position of the existing scheme as on March 31, 2018 is summarized as under:

Sr. No.	Particulars	Employee Stock Option Scheme-2012 ("ESOS - 2012")	
1	Date of shareholders' approval	29th December, 2012	
2	Total number of options approved	79,45,000	
3	Pricing formula or exercise price	Upto a maximum discount of 50% to the market price of the equity shares on the date of grant.	
4	Number of options in force at the beginning of FY	10,44,727	
5	Number of options in force at the end of FY	3,20,844	
6	Number of options exercisable at the end of FY	1,46,494	
		Cumulative upto end of the FY	**During the FY**
7	Options granted	28,40,300	Nil
8	Options vested	7,67,908	1,17,542
9	Options exercised	6,03,391	45,617
10	Options forfeited / surrendered	19,07,273	6,71,986
11	Options lapsed	8,792	6,280
12	Variation in terms of options		
13	Number of shares arising as a result of exercise	6,03,391	45,617
14	Money realised by exercise of options (Rs.)	43,37,494	3,26,862

(B) Employee-wise details of options granted during the financial year 2017-18 to:

(i) Senior managerial personnel:

Name	No. of options granted
None	Nil

(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
None	Nil

(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: Rs.2.00 per share.

(D) (i) Weighted average exercise price of Options granted during the year:

(a)	Whose exercise price equals market price	Not Applicable
(b)	Whose exercise price is greater than market price	Not Applicable
(c)	Whose exercise price is less than market price	Not Applicable

(II) Weighted average fair value of options granted during the year:

(a)	Exercise price equals market price	Not Applicable
(b)	Exercise price is greater than market price	Not Applicable
(c)	Exercise price is less than market price	Not Applicable

(E) Method used for accounting of the employee share-based payment plans: In the FY 2017-18, the company has followed the fair value based method of accounting for grant of options, pursuant to the provisions of Indian Accounting Standards (Ind AS).

(F) Method and Assumptions used to estimate the fair value of options granted during the year: Not Applicable

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-B' to the Directors' Report

Form 'AOC-1'

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries: Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates / Joint Ventures		M.K.J. Manufacturing Pvt. Ltd.	Greentech Mega Food Park Limited
1	Latest audited balance sheet date	31.03.2018	31.03.2018
2	Shares of associate/joint ventures held by the company on the year-end		
	(i) Number (Equity Shares)	49,335	81,60,000
	(ii) Amount of investment in associates/joint ventures (Rs. in lakhs)	600.00	816.00
	(iii) Extend of holding %	50.00%	24.00%
3	Description of how there is significant influence	Associate	Associate
4	Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable
5	Net worth attributable to shareholding as per latest audited balance sheet (Share of Company) (Rs. in lakhs)	89.16	801.16
6	Profit / (Loss) for the year (Share of Company) (Rs. in lakhs)	17.46	(24.15)
	(i) Considered in consolidation (Rs. in lakhs)	17.46	(24.15)
	(ii) Not considered in consolidation (Rs. in lakhs)	-	-

Note: Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in FY 2013-14, the cross shareholding held by the company and Genus Paper Products Limited were consequently transferred to Genus Shareholders' Trust ("GST") for the benefit of the company and its shareholders. The GST is administered by an independent trustee. The company has no any influence on GST. However the company is sole beneficiary of the GST's Property, hence considered for consolidation of accounts. However, GST is not an associate company or joint venture during the year under review.

Additional Information:

1	Names of associates or joint ventures which are yet to commence operations	None
2	Names of associates or joint ventures which have been liquidated or sold during the year	None

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, May 11, 2018

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Nathu Lal Nama
Chief Financial Officer

Ankit Jhanjhari
Company Secretary

'Annexure-C' to the Directors' Report

Annual Report on Corporate Social Responsibility (CSR)

[Pursuant to Rules 8 & 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

(1) A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Genus's CSR Policy:

Following the idea of "SERVING SOCIETY THROUGH INDUSTRY" since inception, Genus Power Infrastructures Limited (hereafter referred to as "Genus" or "company") is committed towards people and society at large for bringing positive changes to the lives of mankind. Genus understands its moral, social and business responsibility to protect, preserve & nurture human values and also to promote socio-economic welfare. Genus certainly believes in sharing the profits not only with its members but also with the society around it. Genus always gives preference to the local areas where it operates, for spending the amount earmarked for corporate social responsibility activities.

Genus CSR vision entails -

- To promote employability through technical education for vulnerable sections of society by pulsating partnerships with the government, NGO's, Trusts and other organizations.
- To eradicate hunger and poverty by providing equipments/systems to poor and unemployed people to make them self-employed and thereby bring them into the mainstream of the society.
- To promote environmental sustainability and ecological balance by supporting the mission of green initiative through proactively involvement in tree plantation.
- To promote healthcare by providing financial and manpower assistance to various healthcare programs and institutions.
- To promote animal welfare by providing financial assistance for construction and maintenance of Gaushala for gau-sewa, specially taking care of injured and medically challenged cows, bulls & calves.

With this vision, Genus has formulated a corporate social responsibility policy (CSR Policy), which indicates the activities to be undertaken by the company in line with the activities specified in Schedule VII of the Companies Act, 2013. The Board has also approved the company's CSR Policy.

The objectives of this policy are to –

- active involvement in the social and economic development of the society, in which we operate.
- share profits with the society around us through responsible business practices and good governance.
- bring positive changes to the lives of mankind.

Focus Areas:

- Eradicating hunger and poverty
  - ✓ Provide equipments/systems to poor and unemployed people to make them self-employed and thereby bring them into the mainstream of the society.
  - ✓ Help rural youth to set up their own small workshops in villages to earn their livelihood with pride.
  - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Environmental sustainability and ecological balance
  - ✓ Use and develop environment friendly technology.
  - ✓ Use and develop Non- conventional Energy Sources like Solar lighting System.
  - ✓ Support the mission of green initiative by tree plantation and protection.
  - ✓ Help the farmers for cultivation of suitable crops or plants on their wasteland by providing seedlings for setting up plantations.
  - ✓ Provide free technical and financial assistance for organic farming.
  - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Promoting education
  - ✓ Provide technical and commercial education to destitute with a view to develop skills in rural areas.
  - ✓ Constructing educational facilities viz: school buildings, library, classrooms and repair, maintenance of schools in weaker rural areas.
  - ✓ Grant of scholarship & assistance to deserving young students of weaker sections of society belonging to backward categories including students with physical disabilities.
  - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Promoting healthcare
  - ✓ Organise camps for Blood donation, Eye checkup, General Health Checkups /Diet and Nutrition and such other camps as may be decided from time to time.
  - ✓ Providing sanitation facilities in most deserving areas.
  - ✓ Help Prakartik Chikitsalays or other health centres in Naturopathy by providing infrastructure assistance.
  - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Animal welfare
  - ✓ construction and maintenance of Gaushala for gau-sewa, specially taking care of injured and medically challenged cows, bulls & calves.
  - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.

- Infrastructure development
  - ✓ Drinking water facility in poverty stricken areas.
  - ✓ Irrigation facilities for poor and socially weak farmers in rural areas.
  - ✓ Construction of community centres/ night shelters/ old age homes.
  - ✓ Electricity facility for financially weak families in rural areas.
  - ✓ Supplementing development programme of government.
  - ✓ Such other programmes as may be decided by the CSR committee in conformity with Schedule VII of the Act.
- Relief and restoration in times of national calamities
  - ✓ Provide suitable and possible assistance and depute volunteers and resources for relief and restoration at the time of national calamities.
  - ✓ Take suitable and possible steps for re-settlement and re-habilitation of people affected by natural calamities i.e. earthquake, super cyclone, draught etc.

Web-Link to the CSR Policy: http://beta.genuspower.com/wp-content/uploads/2017/04/CSR-Policy_Genus.pdf

CSR projects/programs undertaken in FY 2017-18:

Education

The company believes that education is most important for a country to grow fundamentally. It plays vital role in the overall growth of a society. We feel that our education system should be skill-oriented and also cope with the advancement of science & technology. Technical education is required meet the increasing demands of expanding society and industry. Taking above, Genus has taken a number of initiatives to not only impart primary education to the underprivileged children but also provide the technical & skill-oriented education to youth and deprived class of people with a view to generate skilled and advanced human resource. Genus, through 'Phoosraj Todi Technical Training Institute', Churu, Rajasthan' has provided technical education to needy youth and other deprived class of people. Besides this, the company has partnered to carry out 'Ekal Vidyalaya Movement' by 'Friends of Tribals Society, Jaipur'. Under this movement, in addition to provide education, Ekal education caters spreading awareness on health and hygiene, empowerment, rural skills, organic farming and ethical and moral values in tribal and other deprived children of rural Area. The company has also supported Agrawal Shiksha Samiti, Jaipur (Rajasthan) in providing education to poor and needy students at free of cost. Genus has also contributed to the school and colleges fees of poor and needy students in local area.

For detailed information on above, please visit "http://genuspower.com/about-us/csr/#".

Employment

Genus believes the micro and small enterprises (MSEs) is the engine of economic growth and is necessary for promoting equitable development. With this belief, Genus has contributed to 'Laghu Udyog Bharati', Jaipur, Rajasthan with a view to encourage entrepreneurship with self employment, encourage research & development activity in Micro & Small industry and encourage setting up of Micro & Small industry for utilization of available natural resources.

For detailed information on above, please visit "http://genuspower.com/about-us/csr/#".

Healthcare

Healthcare is important for a nation as a healthy nation they say is a wealthy nation. Genus strongly promotes and supports the drugless disciplines of alternative systems of medicine - 'Naturopathy' and 'Ayurveda'. In line with this, Genus continued to support the 'Baldev Agarwal Naturopathy Center, Moradabad' which is formed to deliver naturopathy medical services for healthy life to every class of people at subsidized rates. This center has the facility of all naturopathy and panchakarma treatments like hydro therapy, mud therapy, sun therapy, physiotherapy, yoga, pranayama & other panchakarma treatment. It primarily emphasis the powerful nature of the human body's natural homeostatic processes and targets the origins of disease, and prevents future illnesses, ensuring the long-term well-being of their patients.

For detailed information on above, please visit "http://genuspower.com/about-us/csr/#".

Animal Welfare

Animal welfare, especially of cow is very important for consumers, farmers, the veterinary profession and government, as a criterion for ensuring acceptable standards and conditions of food production. Cow has a special place in Indian society and Hindu religion. Cow also contributes to the health environment. Cow urine and cow dung is used for different purpose in their daily life and medical activities. Recognizing this, Genus since inception has been contributing a portion of its income to 'Rajaldesar Gaushala', Rajaldesar (Rajasthan), which provides protective shelters for cows. Here, cows are cared warmly and fed with healthy stapple. It provides favorable environment and proper medical facilities to ill cows. During the year under review, Genus has also supported the 'Radha Govind Seva Mission' and 'Shri Pinjra Pole Gaushala', Jaipur, for the cow welfare activities.

For detailed information on above, please visit "http://genuspower.com/about-us/csr/#".

Heritage

Genus has sincere approach in protecting culture and heritage of our country through earnest initiatives on art and culture. Having this approach, Genus has supported 'International society for Krishna Consciousness ("ISCKON")' Jaipur, Rajasthan for its various cultural activities and projects of protection of national heritage. Genus has also supported the ISCKON for its project of promotion & development of Traditional Tikri Mirror Art in the ISKCON's Glory of Rajasthan Cultural Centre, Jaipur Branch.

For detailed information on above, please visit "http://genuspower.com/about-us/csr/#".

(2) Composition of the CSR committee:

The composition of the CSR Committee of the Company is as follows:

Name of the Member	Position	Category
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director
Mr. Dharam Chand Agarwal	Member	Independent, Non Executive Director

(3) Average net profit of the company for last three financial years : Rs 7844.87 lakhs

(4) Prescribed CSR expenditure (Two percent of the amount as in item 3 above) : Rs 156.90 lakhs

(5) Details of CSR spend for the financial year:

a) Total amount spent for the financial year : Rs 93.34 lakhs

b) Amount unspent if any : Rs 63.55 lakhs

c) Manner in which the amount spent during the financial year:

S. No.	CSR project or Activity Identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project of Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise (Rs in Lakhs)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (Rs in Lakhs)	Cumulative Expenditure upto the reporting period i.e. FY 2017-18 (Rs in Lakhs)	Amount Spent: Direct or through Implementing Agency
1	Contribution to Naturopathy hospital to deliver naturopathy medical services for healthy life to every class of people at subsidized rates.	Clause No.1: Eradicating hunger and poverty and malnutrition, promoting health care including preventive health care	(1) Other (2)Moradabad, Uttar Pradesh	5.00	5.00	5.00	Direct
	Food/milk distribution to needy people,		(1) Other. (2) Bikaner, Rajasthan	1.00	1.00	1.00	Prabhu Dayaram Parmarth Seva Trust, Bikaner, Rajasthan
			(1) Other. (2) Rishikesh, Uttrakhand	1.00	1.00	1.00	Swami Sukdevanand Trust, Rishikesh, Uttrakhand
			(1) Local. (2) Jaipur, Rajasthan	0. 33	0. 33	0. 33	Direct
2	Technical and advance education to poor and deprived class of people with a view to generate suitable human resource.	Clause No.2: Promoting education	(1) Other. (2) Rajaldesar Dist. Churu, Rajasthan	11.00	11.00	11.00	Phoosraj Todi Technical Training Institute, Rajaldesar, Churu, Rajasthan
	Provide education including special education among children to enable them to grow and develop with full potential.		(1) Local. (2) Jaipur, Rajasthan	5.00	5.00	5.00	Agrawal Shiksha Samiti, Jaipur, Rajasthan

	Ekal Vidyalaya for providing of Ekal education and spreading awareness on health and hygiene, empowerment, rural skills, organic farming and ethical and moral values in tribal and other deprived children of rural Area.		(1) LocaL (2) Jaipur, Rajasthan	5.00	5.00	5.00	Friends of Tribals Society (FTS), Jaipur, Rajasthan
	Encourage entrepreneurship with self employment, encourage research & development activity in Micro & Small industry and encourage setting up of Micro & Small industry for utilization of available natural resources		(1) Local. (2) Jaipur, Rajasthan	21.00	21.00	21.00	Laghu Udyog Bharati, Jaipur, Rajasthan
	Contribution to school and college fees of poor and needy students in local area.		(1) Local. (2) Jaipur, Rajasthan	0.44	0.44	0. 44	Direct
3	Cow protection & welfare activities / programs	Clause No.4: Animal welfare	(1) Other (Aurangabad) (2) Maharashtra	1.00	1.00	1.00	Radha Govind Seva Mission, Aurangabad, Maharashtra
			(1) Other. (2) Rajaldesar Dist. Churu, Rajasthan	11.46	11.46	11.46	Shree Rajaldesar Gaushala, Rajaldesar, Churu, Rajasthan
			(1) Other (Jodhpur) (2) Rajasthan	0.11	0.11	0.11	Shri Pinjra Pole Gaushala, Jaipur, Rajasthan
4	Promotion & development of Traditional Tikri Mirror Art	Clause No.5: Protection of national heritage, art and culture	(1) Local (2) Rajasthan	31.00	31.00	31.00	International society for Krishna Consciousness, Jaipur, Rajasthan

(6) In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:

Genus considers social responsibility as a vital part of its business plans & activities. It always endeavors to utilize allocated CSR budget for the benefit of community. Genus CSR initiatives are on the focus areas approved by the Board benefitting the society at large. During the year under review, the company's spending on the CSR activities has been less than the limits prescribed under Companies Act, 2013 on account of non-recognition of appropriate projects/partners/NGO/Trusts, which fulfill the requirements of the company's CSR plans/projects, in true sense. Going forward with consideration of new CSR initiatives in future, the company will endeavor to spend the entire amount on CSR activities within the ambit of statutory requirements.

(7) Responsibility Statement

The responsibility statement of the CSR committee of the board is reproduced below:

"The implementation and monitoring of corporate social responsibility policy, is in compliance with CSR objectives and policy of the company."

Rajendra Kumar Agarwal
MD & CEO
DIN: 00011127
Jaipur, August 10, 2018

Ishwar Chand Agarwal
Chairman, CSR Committee
DIN: 00011152

'Annexure-D' to the Directors' Report

Management Discussion and Analysis

ECONOMIC OVERVIEW:

After years of stagnation, the global economy is experiencing a broader and stronger economic growth. In 2017, the world economic growth strengthened to 3.8 percent, with a remarkable recovery in global trade. The rise was more prominent in emerging market and developing economies (with trade growth rising from 2.2 percent in 2016 to 6.4 percent in 2017). World Economic Outlook report estimates that advanced economies as a group will continue to expand above their potential growth rates, while growth in emerging market and developing economies will rise before leveling off.

In the current world economic scenario, Asian economy has very important role in stimulating global economic growth. However, some factors such as higher US interest rates, shrinking of balance sheet, stricter monetary policy and geopolitical factors may put some pressure on emerging market and developing economies. To tackle the pressure, they are required to focus on both technological innovations and labour productivity. Moreover, the sustained cooperation among Asian economies is much needed to provide a favorable platform to counter major uncertainty in the overall economic development of Asia led by the trade frictions between China and USA.

For Indian economy, the year 2017 was marked by a number of key structural reforms to build strength for sustainable growth in the future. The first half of the year has seen some weakness due to global headwinds. However in the second half, Indian economy seems to have bottomed-out, and be on the path to recovery. The economy is rebounding with higher private investment coupled with rising capacity utilization as well as corporate earnings recovering after the transitory negative impacts of demonetization and the Goods and Services Tax (GST). Reforms are gradually paying-off, as confirmed by the rising industrial production. Investment and exports, supported by the successful implementation of the GST, are becoming major growth engines. The implementation of GST is helping in reducing internal barriers to trade, increasing efficiency and improving tax compliance. It is expected that the benefit of the reforms will accrue in more prominent way in the days to come. The International Monetary Fund (IMF) forecasted India to grow 7.4% in FY19 against 6.7% this year, gaining pace to 7.8% in FY20, making the country the world's fastest-growing economy in 2018 and 2019. We trust that India's economic outlook remains promising for the year 2018 and is expected to be sustained over the next couple of years, although downside risks persist. The biggest challenges in the period ahead are as to how the Indian economy can sustain its upturn in the face of rising oil price, increasing inflationary pressures, high fiscal deficit, mounting debt burden and sluggish job creation. We believe the consumption and private investment will be the key to this conundrum.

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES AND THREATS:

POWER TRANSMISSION & DISTRIBUTION (T&D) SECTOR:

Power sector, which comprises power generation, power transmission and power distribution, is the backbone of any economy. It aims to provide efficient and cost-effective electricity to every consumer. Electricity is a key thrust area for any government to work-in, through which society will flourish, businesses will develop, foreign trade will rise and new investment will flow into the country. The aspirations for constant economic growth, employment generation, manufacturing and exports are all inextricably linked with the issues of electricity.

The success of GoI's key initiatives such as 'Make in India', 'Power of All' and social upliftment of rural India, heavily depends on the availability of uninterrupted & quality electricity supply to every consumer. Availability of electricity depends on two factors i.e. adequate electricity generation and development of supporting infrastructure for the supply of electricity. Efficient power infrastructure is vital for countries like India to harness trade and facilitate greater & faster integration with both domestic as well as the world economy.

Rise in generation capacity requires proportionate increase in the T&D network capacity for the optimum use of resources and the power supply system. Over the years, a wide network of T&D has been developed for transmission of power produced by different electricity generating stations and distributing the same to the consumers across the country. During the FY 2017-18, 23,119 circuit kilometres (ckms) of transmission lines have been commissioned. Similarly, during the FY 2017-18, 86,193 MVA of transformation capacity of substations has been added. The capacity of transmission system of 220 kV and above voltage levels, in the country as on March 31, 2018 was 3,90,970 ckms of transmission lines and 8,26,958 MVA of transformation capacity of Substations.

Though the country has seen a sensible growth in the T&D sector in the recent past, an inadequate T&D network is still a key constraint restraining the power supply capacity. India's T&D and aggregate technical and commercial (AT&C) losses are quite high in comparison to those of advanced economies, resulting in a significant loss of energy resources and revenue realisation. Reduction in T&D losses is the need of the hour to improve the electricity availability and financial health of distribution companies (DISCOMs). This in turn, will increase the power purchasing capacity of DISCOMs, thereby encouraging higher generation and achieving round-the-clock quality power supply.

Even though 100% of village electrification has been achieved, government data shows as of today there are still 31 million households without electricity. Therefore, the effective implementation of major schemes like Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY), Pradhan Mantri Sahaj Bijli Har Ghar Yojana–"Saubhagya", Ujwal Discom Assurance Yojna (UDAY) and Integrated Power Development Scheme (IPDS) is the key to survival of DISCOMs and overall development of the sector. The success of the Government of India's reform programme is depending on effective sector investment, continuing technological improvements and efficient monitoring of reforms programmes.

Adequate power infrastructure development, along with the latest technological interventions in the sector, is essential to improve efficiency and supply of quality power. The T&D networks need immediate expansion and upgradation in order to ensure supply of quality electricity to all and round-the-clock. GoI has set a target to bring down T&D losses with capacity building for Discoms. Keeping the

above in mind, the government has taken several initiatives such as deployment of smart grid, smart meters, IT enablement and process automation, high-voltage distribution system (HVDS), demand side management, power exchange, and various other initiatives. Recognising the importance of the sector, GoI is sensibly providing assistance to states through various schemes/programmes for improving the sector. Some of the schemes/programmes are as follows:

Integrated Power Development Scheme (IPDS) - IPDS approved on 20.11.2014 with a total outlay of Rs.32,612 crore, which includes a budgetary support of Rs.25,354 crore from Government of India ('GoI'). The major objectives of scheme are:

- Strengthening of sub-transmission and distribution networks in the urban areas,
- Metering of distribution transformers / feeders / consumers in the urban area; and
- IT enablement of distribution sector and strengthening of distribution network

The component of IT enablement of distribution sector and strengthening of distribution network approved in June, 2013 in the form of RAPDRP for 12th and 13th Five Year Plans got subsumed in this scheme and approved scheme outlay of Rs.44,011 crore including a budgetary support of Rs.22,727 crore carried over to the new scheme of IPDS.

Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) - DDUGJY approved on 20.11.2014 with a total outlay of Rs.44,033 crore, which includes a budgetary support of Rs.33,453 crore from GoI. The objectives of scheme are:

- Separation of agriculture and non-agriculture feeders
- Strengthening of sub-transmission and distribution networks in the rural areas;
- Metering of distribution transformers / feeders / consumers in the rural area.
- Rural Electrification

The component of Rural Electrification approved in August, 2013 in the form of RGGVY for 12th and 13th Five Year Plans got subsumed in this scheme and approved scheme cost of Rs.39,275 crore including a budgetary support of Rs.35,447crore carried over to the new scheme of DDUGJY.

National Electricity Fund (NEF) - To promote investment in the distribution sector, GoI has set up National Electricity Fund (Interest Subsidy Scheme) in March 2012 to provide interest subsidy on loans disbursed to the Distribution Companies (DISCOMS) – both in public and private sector, to improve the distribution network for areas not covered by RGGVY and R-APDRP project areas.

Financial Restructuring Scheme - GoI has notified the scheme for Financial Restructuring of State Distribution Companies (DISCOMs) in October 2012 for achieving their financial turnaround by restructuring their short term liabilities with support through a Transitional Finance Mechanism from Central Govt.

Pradhan Mantri Sahaj Bijli Har Ghar Yojana "Saubhagya" - GoI has launched a new scheme namely Pradhan Mantri Sahaj Bijli Har Ghar Yojana (Saubhagya) with the objective to provide electricity connections to all remaining un-electrified households in rural as well as urban areas. The scheme has an outlay of Rs 16, 320 crore, including budgetary allocation of Rs 12,320 crore.

Ujwal DISCOM Assurance Yojana (UDAY) – GoI introduced UDAY scheme in November 2015. The scheme is targeted to make DISCOMs financially and operationally healthy so that they can provide 24 x 7 power supply at affordable price. UDAY envisages to have a permanent solution for past as well as potential future issues of power sector such as reducing interest burden on DISCOMs by allowing states to take over the debt, reduce the cost of power, increase operational efficiencies of DISCOMs by providing capital and infrastructure like coal linkages and reduce AT&C and transmission losses.

States which joined UDAY at an early stage have shown better performance and more improvement than other states. AT&C losses have reduced from 22.2% in 9M FY17 to 21.4% in 9M FY18. AT&C losses of Tamil Nadu, Telangana, Gujarat, Andhra Pradesh and Kerala are lower than 15% and have shown a declining trend. Some high energy consuming states like Kerala, Bihar and Rajasthan have improved their AT&C losses by approximately 5% each in 9M FY18 as compared to 9M FY17. The union territory of Lakshadweep has recently signed UDAY MoU in February 2018. Nagaland, Andaman & Nicobar Islands, Dadra & Nagar Haveli and Daman & Diu have joined UDAY in November 2017. As of now, a total of 27 states and 5 UTs have joined the UDAY. This point-outs that reform is an ongoing process, which peaks as reforms progress. This is an indicator of the best which is yet to come.

In Uttar Pradesh, almost 40% (i.e. 0.68 Cr.) of the total 1.70 Cr. registered domestic households were still un-metered which affected the AT&C losses in FY17. Further, another 0.84 Cr. connections are required to be formalized and metered in the state. To achieve UDAY targets, the state has recently pursued installation of 40 lakh smart meters among other initiatives. The work for installing these meters is underway and is expected to complete by December 2018. Further, with tariff rationalization and procurement plans of 1 crore prepaid meters, the performance is likely to scale up in FY19.

National Smart Grid Mission ('NSGM')- Established by GoI vide MoP Office Memorandum dated 27.03.2015 to accelerate Smart Grid deployment in India. NSGM has its own resources, authority, functional & financial autonomy to plan and monitor implementation of the policies and programs related to Smart Grids in the country. The outlay of NSGM has been recast for the period April 2017 to March 2020 with an estimated outlay of Rs.990 crore including budgetary support of Rs.312 crore.

SMART ENERGY METERING AND PRE-PAID SOLUTION:

A smart meter is an intelligent digital device, which is designed to replace the traditional electricity meter. Smart meter is mainly equipped with IT enabled technologies to facilitate operational advantages such as pre-payment feature and control from remote location amongst others. It's a new generation meter that enables efficient energy management through two-way communication from energy supplier to end-consumer. It allows the consumer to track the energy usage in real time basis and enable them to effectively manage energy consumption costs and accordingly take care of their energy consumption. It facilitates energy suppliers to reduce the turnaround

time to resolve power outages & hardware faults, and improve customer service due to remote reading conveniences. It equips power utilities for better load planning & management, and thereby manages power-shortage issue.

The smart energy meter industry has witnessed a dynamic phase change from Automatic Meter Reading (AMR) to Advanced Metering Infrastructure (AMI) equipment along with smart grid technology. Smart energy meters are integrated into automated power supply management system that predict future energy requirements based on the present energy consumption pattern, thereby offering several benefits to energy generators as well as end-consumers. Adoption of this sustainable smart energy system, primarily across residential units, is fueling the growth of AMI smart metering systems market. The AMI are expected to constitute the fastest growing market as it reduces overall power supply cost and eventually reduce carbon dioxide emissions, and therefore the power utilities worldwide are replacing AMR with AMI infrastructure, further creating growth opportunities for the smart metering technology.

Power theft is a big challenge in a country like India, where the AT&C losses are around 20%. Pilferage by tampering with meters and distribution lines has been plaguing the entire power value chain. Only the smart meter having operational flexibilities would help tackle this issue. Smart meter detects tampering of distribution lines, stores the information and communicates it to the power supplier for immediate action. It then enables the DISCOMs to connect-disconnect power supply, remotely.

In India, smart energy metering market is set to witness robust growth on account of increased adoption of automated technologies across energy utilities to ensure reduction of T&D losses, energy conservation, customer service improvement, and load management. Easy availability, affordable maintenance and low cost have allowed the extensive adoption of smart metering system. Growing demand for renewable energy along with the need for effective distribution and communication facility is further driving the smart energy meter market. The grid integration of clean energy sources coupled with encouraging government norms will positively affect the industry landscape.

Recognizing the significance of smart metering system in the entire power supply value chain, the GoI has aggressively been promoting the installation of smart meter through various policies/regulations inclination. The ongoing policies and programs for reforms of power sector such as 'Deen Dayal Upadhyaya Gram Jyoti Yojana', 'Make in India' 'Digital India', UDAY, IPDS, National Smart Grid Mission, Power Tariff Policy, Saubhagya and Smart Cities are continuously boosting the demand of smart metering solutions in India.

As per the industry report, the global smart metering market is valued at USD 12.79 Billion in 2017, and is expected to grow at a CAGR of 9.34% from 2017 to 2022, to reach a market size of USD 19.98 Billion by 2022. Global smart metering systems market is expected to grow constantly owing to stringent government regulations and efforts mainly towards the expansion of smart grid network along with flourishing renewable industry. Additionally, increased electricity demand along with more penetration of IT enabled systems across developing regions has marked substantial potential for the smart metering industry. In North America and Europe, smart meters are prime focus areas for smart grid projects to facilitate enhanced grid management. Europe has also been focusing towards reducing electricity usage by energy conservation as a long-term goal. The Asia-Pacific market is projected to grow at the highest CAGR from 2017 to 2022. The region is aggressively investing in smart grid & smart city, repair & upgradation of aging infrastructure, preventing electric theft, minimizing inaccurate metering & managing growing electricity scarcity. These all will further favour the business scenario of the global smart metering solution providers like us.

Smart Prepaid Energy Meter

The conventional method of electricity billing is quite a tedious process as it involves various tasks like reading of the electricity units consumed in the energy meter, conveying this information to the discom and then preparing the bill according to the units consumed in a particular period. Still it cannot guarantee the accuracy as there is possibility of human error in reading. Even though digital meters are being replacing conventional electromechanical meters and providing more accurate readings, still the risk of deliberately or forcibly false reading can exist. Furthermore, the consumer can knowingly consume more electricity than required and still refrain from paying the bill. Thus, the task of billing for every consumer is a very lengthy and moreover risky job, affecting the financial health of DISCOMs. To overcome all these problems, the most suitable method is making the power supply system prepaid similar to a mobile phone recharge or a DTH recharge.

In a prepayment metering system, the consumer buys a recharge token and gets energy units in proportion to the recharge token amount. The recharged amount of units will keep reducing for every unit of energy consumed and once zero, the power supply would be automatically cut off. The amount deducted for every unit of energy consumed can be controlled by the DISCOM as per Time of the Day tariff.

Prepayment metering system offers several advantages to both electricity supplier and end-consumer. These include:

- Boosts operational efficiency of DISCOM as it is highly accurate due to elimination of the manual reading and billing system.
- Enables, power utilities to monitor actual energy consumption and detect & control any tampering attempt on real-time basis.
- As the SEBs get money upfront, there is no question of overdue of electricity bill by consumer.
- SEBs may free themselves from financial crises, specially from heavy burden of debts & ensure cash flow.
- On the consumer front, the tedious task of paying the bill and waiting for the bill is eliminated.
- With reduced operational cost due to paperless 'upfront revenue collection system', creates the possibilities of low cost energy availability.
- Wastage of energy is reduced as now only the informed energy will be consumed. If consumers know exactly how much electricity they are consuming and how much that costs, they are more judicious in using electricity.
- This eventually reduces carbon emission, so good for the society.

In India, Manipur State Power Distribution Company Limited is a classic success example of smart prepayment meter implementation. By using smart prepayment meters, its overall collections increased and consumption of electricity reduced, thereby producing a tremendous

result. The number of consumers also went up. Following the success of Manipur DISCOM, relevant authorities in Bengaluru, Kolkata, Ghaziabad and Noida also installed prepaid meters and the model has been a huge success.

Implementation of Smart Prepaid Meters, by including communication capability in Prepaid Meters, is getting a greater thrust from the state governments as India moves towards the target of achieving 100% household electrification. Recently, the Minister of Power and New & Renewable Energy, Mr. R.K Singh announced that all electricity meters are to be smart prepaid in the next 3 years. The government has urged electricity meter manufacturers to scale up production in India, as it plans to shift all connections to smart prepaid meters over the next three years. The meter manufacturers were also assured of a steady demand for smart prepaid meters as the government is planning to make it mandatory after a particular date in near future.

This GoI's step of replacement of all electricity meters with smart prepaid meter shall prove a great boon to the smart prepaid meter manufacturer like Genus, particularly which has BIS certification for its smart meter, compatibility with GPRS and harmonization with existing digital infrastructure among other things. The GOI's vision of installing smart prepaid meters will provide a huge opportunity. This can also be a key to success of the various ongoing power sector reforms programmes of the government as it will revolutionize the entire power value chain by way of reduced AT&C losses, better operational efficiency & upfront revenue collection by the DISCOMs and optimum utilisation of available energy.

COMPANY'S BUSINESSES - PERFORMANCE AND OUTLOOK:

SMART ENERGY METERING SOLUTIONS:

Genus started manufacturing of electronic energy meter in 1996 and since then the company has come a long way with its fleet of smart metering solutions & innovative technologies. Now it is a world-class, leading manufacturer of Smart Metering Solutions (including Prepayment Metering solutions). Having one of largest installation bases of over 48 million electricity meters across the world, Genus has become a dignified brand in electronic energy metering industry. With years of experience, it has specialised in providing most suitable and cost-effective smart metering solutions to power utilities.

Genus, being fully independent for bringing innovative solutions on the back of its government recognised in-house R&D centre, offers a wide range of customised & lucrative smart metering solution for power utilities as well as specialized products for power trading companies, industries and housing communities. It is an expert in providing end-to-end metering solutions with communication modules and software for the smart grid network. Its advanced smart metering range includes GPRS based Smart Meter, Smart Meter with Wi-Fi connectivity, Prepaid Meter, PLC based DIN-Rail Prepayment Meter, High-end multifunction Panel Meter, DIN-Rail based Split Metering Solution, Rack mounted ABT Compliant Meter with DLMS Protocol, Distribution Transformer (DT) Meters, End-to-end Solution on 6LoWPAN Technology, Portable Reference Meters, Equipment Device Controller for load management, Hand Held Equipment for data downloading & processing, Gas Meter for domestic consumers, Smart Street Light Management Solution, Net-metering Solution for rooftop solar, Data Concentrator, Energy Management Solution for building management and DC Metering Solutions.

The key products range of the company, developed indigenously, is as follows:

Smart Prepayment Metering Solutions

With a view to offering operational flexibility to power utilities and fuelling strategic growth, Genus launched its first prepayment meter in 2005. Since then Genus has been rolling out new range of customised and cost-effective smart prepayment metering solutions for the power utilities. As of now, its most advanced prepayment electricity meter i.e. "Agrim"™ forms the backbone of its fleet of prepayment metering solutions.

- Prepayment Electricity Meter (Agrim™).
- Dual Prepayment Solution (Agrim™).

Residential & Commercial Solutions

- Multifunction Single Phase Meter - ("Shikhar"™)
- Multifunction Three Phase Meter - ("Shikhar"™)
- Three Phase Four Wire LT/HT CT Operated Meter

Smart Metering Solutions

- Smart Residential Single Phase Meter with Integrated GSM / GPRS Modem - ("Saksham 145")
- Three Phase Smart Meter with integrated GSM/GPRS - ("Saksham-345")
- Three Phase LTCT Meter with integrated GSM/GPRS - ("Saksham-340")

Industrial Solutions

- HTCT Meter (Smart Meter with Integrated Communication)
- Automatic Power Factor Controller (APFC)

Distribution Transformer Metering Solutions / Audit Metering Solutions

- Thread Through Metering Solution for Distribution Transformer - ("Sampoorna"™)
- Smart DT Meter with Integrated Communication ("Saksham™-320")

Grid / Open Access

- Grid & Sub-Station Meter ("Daksh"™)

Calibration Equipment

- Portable Reference Meter for Single Phase ("AchookTM-1080")
- Portable Reference Meter for Three Phase ("AchookTM-3080")

Smart City Light Management

- Smart Street Light Management System (SSLMS).
- Multifunctional Meter ("Samarth")
- Multi-Channel Direct Current Energy Meter ("Samarth-DC")

Net Metering / Renewable Energy Management

- Bi-Directional (Net) Metering Solution
- Grid & Sub-Station Meter

Communication Devices

- Common Meter Reading Instrument ("Samvaad+")

By making use of its years of knowledge & expertise, Genus has

established itself as a most competent supplier of technologically advanced meters. Operating on the latest IT enabled technologies, Genus's smart meter accomplish the Advance Metering Infrastructure (AMI).

Having ultra-modern manufacturing facilities along with dedicated IT division for advanced IT enabled solutions and inclusive forward & backward integration, Genus has built up an annual production capacity of more than 10 million meters. Moreover, Genus has ample space within its existing facilities, which allows it to enlarge its current production capacity at any time and cater the industry for meeting higher demand of smart metering solutions.

Genus has the state-of-the-art in-house R&D Centre, recognized by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL'. Advanced CAD, Dies & Mould designs, Moulding, Automated SMT lines, Lean Assembly techniques, etc., enables the company in providing constantly advanced and cost-effective solutions. It is a CMMI level-3 company and is accredited with ISI, KEMA, SGS, STS, ZIGBEE, UL, DLMS, IEC, STQC, EMC and BIS certifications. These certifications are testimony of the company's technical capabilities, strong evidence of the product quality and consistency in quality of the product and service with timely delivery.

The company has received **BIS certification for its smart meters**, first in India to have received this certification. This is a significant milestone for Genus which will enhance its market foothold as a technologically advanced meter supplier.

Recently, Genus has won an order from Energy Efficiency Services Limited (EESL) for supply of 13.5 lakh smart meters for the states of Haryana and Uttar Pradesh. The value of the order is pegged at Rs.453 crores. Supplies are expected to commence from Q1FY19. This is a big milestone for Genus and will improve its market position as a leading smart meter supplier. Under its Smart Meter National Programme, EESL aims to replace 250 million conventional meters in the country with smart meter. Thus Genus is confident of playing a significant role in the digitization phase of the power sector in India that will be witnessed in the next few years.

Exports market has also been an area of our focus in some of the untapped developing markets and we have been in constant discussions for new opportunities. Recently, Genus has entered into an agreement with Global Utilities Management Co., (GUMCO), Nigeria to assist them in the establishment of a meter assembling & testing unit as a technical partner. The unit will cater to Nigerian market and other developing West African markets on case to case basis. Genus, has also signed the intent for order with GUMCO for supply of Energy meters worth Rs.20 crores as per specific requirement of local DISCOM. This partnership is in line with our unrelenting focus to gain a strong foothold in exports market. This will also help us in providing access to the Nigerian power distribution companies and opens doors for capitalizing on large opportunities in the Nigerian markets by offering customized metering solutions suiting local requirements. We believe, in the coming years, exports would be a significant contributor to our business.

With our unrivalled customer service and innovative technical solutions hitting the most troubled areas of power T&D sector, Genus is enjoying its long-standing relationship with almost all the State Electricity Boards (SEBs) and major power utilities including private utilities in India. Our healthy order book position is a pointer to our long and successful journey with our customer to provide early and most trusted cost-effective solutions.

With the current order book, the company's revenue visibility is high. At the same time, the company is determined towards improving margins & execution. With its ability to supply smart technology related products, Genus is committed to make Smart Cities and Smart Grid possible in India.

'ENGINEERING, CONSTRUCTIONS AND CONTRACTS' ('ECC') FOR POWER T&D SECTOR:

After gaining decades of industry exposure and technological excellence in energy metering space, in 2005 Genus ventured into the business of undertaking 'Engineering, Construction and Contracts' (ECC) projects on turnkey basis to cater to the extensive demand for advanced transmission & distribution infrastructure. Since then, Genus has been providing customized solutions on turnkey basis to the power utilities in India. It enabled the company to scale up its business horizon into the related field.

Under its turnkey ECC solutions, Genus offers one-stop total solution of engineering, construction and contracts from 'concept to commissioning' with distinctive proficiency in providing smart metering solutions. It also works for restoration and upgradation of the existing systems of T&D network to make the grid smart. Genus ECC solution emphasizes on tackling all severe issues of power T&D sector such as AT&C losses, obsolete technologies, inadequate metering, inaccurate billing, electricity theft & pilferage, and inferior power quality. Our highly customized teams are making it possible to provide most cost-effective, environmental-friendly and smart ECC solution to the country to make smart grid possible in India. Genus ECC offerings include:

- Switchyard / Sub-stations up to 400kV
- Transmission Lines up to 400kV
- Rural Electrification
- Distribution Lines & HVDS
- Process Industry Plant Electrification

In this area, Genus has achieved many milestones in short duration, such as:

- More than 100 Kilometers of 132kV Transmission Line and 132kV Substation
- One million plus BPL connections and counting under RGGVY scheme
- Rural electrification of more than 10,000 villages and counting under RGGVY scheme
- 25,000 plus Kilometers LT lines
- 9,000 plus Kilometers of HT lines
- Over 60 Substations of different ratings up to 220 kV
- 10,000 plus Kilometers HVDS project (Single phasing work)
- 220 kV LILO Transmission Line and 220/132/33 kV Substation

Genus has recently completed the following ECC projects, and that reflect our execution capability in this domain:

S. No.	State	Utility/SEB	Work Description
1	Karnataka	KPTCL, Bengaluru	Construction of 2x10 MVA 110/11 kV Substation on total turnkey basis at Sampige Dist., Tumkur
2	Uttar Pradesh	UPPCL, Lucknow (EDC Agra, Hardoi, Firozabad, Shikohabad, Varanasi, Etawah & Jhansi)	Construction of new 33/11 kV, 11/0.4 kV Substations, renovation, modernization & augmentation of existing Substations and 33 kV, 11 kV & 0.4 kV Transmission Lines (Total 11 no. 10MVA 33/11kV, 7 nos. 8MVA 33/11kV & 16 nos. 5MVA 33/11 kV) on turnkey basis.
3	Rajasthan	JVVNL, Jaipur & AVVNL Ajmer	Rural electrification work under RGGVY
4	Maharashtra	MSEDCL, Latur & Akola	Creation of rural electricity infrastructure in Beed, Nanded, Omsmanabad & Yavatmal Districts.
5	Odisha	NHPC, Rayagada	RGGVY scheme for rural electricity infrastructure & household electrification (11 nos. 3.15MVA 33/11 kV)
6	West Bengal	WBSEDCL, Kolkata	Rural Electrification under RGGVY, Malda
7	Bihar	NHPC Patna, West Champaran	RGGVY scheme for rural electricity infrastructure & household electrification in East & West Champaran districts, Bihar (14 nos. 3.15MVA 33/11 KV)
8	Chattishgarh	NHPC Kanker , Rajnandgaon	RGGVY scheme for rural electricity infrastructure & household electrification in Kanker and Rajnandgaon districts, Chattishgarh
9	West Bengal	WBSEDCL, Kolkata	Rural Electricity Distribution Backbone – REDB-I Scheme (6.3MVA 33/11 kV)
10	Jharkhand	JUSNL , Ranchi	Design, supply, erection, testing & commissioning of 132/33 kV Substation at Simdega & 132 kV D/C Transmission Line from Lohardaga to Gumla 59 km on total turnkey basis (Partially commissioned)
11	Telangana	TSTRANSCO , Hyderabad	Erection of 220/132/33 kV Substation at Bonguluru and supply of material for erection of 220 KV LILO of both circuits of Dindi-Chandrayangutta Line to the proposed 220 KV Bonguluru Substation in Ranga Reddy District (Schedule-B) on turnkey basis with automation features.
12	Karnataka	KPTCL Bengaluru	Construction of 220 kV DC line from KPTCL's 220 kV GSS at Thallak Station to the upcoming 220 kV Station of Bhabha Atomic Research Centre (BARC) at Doddullarty of KPTCL on turnkey basis.
13	Madhya Pradesh	MPPTCL Jabalpur	Supply of towers and complete erection, testing and commissioning of Gwalior II (220KV) - Hastinapur 132 kv DCSS transmission line of MPPTCL.
		MPPKVVCL	Rural Electrification under RGGVY Scheme
		MPMKVVCL - Bhopal	HVDS Work under ADB Scheme
14	Uttarakhand	UPCL Dehradun	System improvement, strengthening and augmentation of distribution system for bringing down AT&TC losses and to improve quality of power supply of 16 Uttarakhand towns under R-APDRP Part-B scheme on turnkey basis.
15	Tamil Nadu	TANTRANSCO	Establishment of Ambattur Industrial Estate 230 kV AIS Substation in Chennai region on total turnkey basis.

Combining our deep industry knowledge and domain expertise, Genus is currently busy in completing the following prestigious ECC projects for power T&D sector in India:

S. No.	State	Utility	Description of Work
1	Jharkhand	NTPC	Design, engineering and supply of equipments for Substation, Transmission Line & Associated system for the construction of 220 Kv Substation at Chhatti Bariatu to Kerendari, 33 kV Substation at Kerandari, 33 KV D/C Line from Chhatti Bariatu to Kerendari, 200 kv D/C line from Barwadih to Chhatti Bariatu and from Patrati to Pakri Barwadih.
2	Jharkhand	JUSNL , Ranchi	Design, supply, erection, testing & commissioning of 132/33 kV Substation at Simdega & 132 kV D/C Transmission Line (Balance additional work).
3	UP	PVVNL	RURAL Electrification Work including 11KV Feeder separation, Sansad Adarsh Gram Yojna & Other works on Partial turnkey basis under Deen Dayal Upadhyaya Gram Jyoti Yojna (DDUGJY)

Given the government's growing thrust on making smart grid possible in India and stimulating power DISCOMs faster, we see an increased business opportunities for our turnkey ECC solutions in the years to come.

RISKS AND CONCERNS

Growth in the economy and an increase in capital spending are offering new business opportunities in India. The Indian industries are poised for faster growth. But with greater opportunity comes greater challenges. Genus, being part of this, will also have to contend with a numbers of challenges as it is set to capitalize on an improving economy & power sector along with increased capital spending.

These challenges (risk & concerns) include:

- Unpredicted fall in prices of meters due to competition and protectionist government policies
- Shortage of raw materials and hike in the price of raw material
- GOI trying out advanced meters in mass before the completion of pilots / learning's of pilots
- Increase in borrowing cost
- Liquidity risk due to higher capital investment
- Delays in external approvals for completion of turnkey projects
- Unfavorable foreign exchange rate fluctuations
- Market risk due to unfavorable changes in regulatory framework
- Technology obsolescence
- Cyber risk
- Fragility of the economic recovery
- Geopolitical risk

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT SYSTEM/POLICY

In today's fast changing business environment, a risk management policy is an essential part of any business as it helps to understand potential risks to business and identify ways to minimise them or recover from their impacts.

In order to manage the aforesaid risks and concerns, timely and effectively, Genus has developed a comprehensive risk management policy and has already put-in place inclusive risks & contingencies management system. It effectively deals with the uncertainty and builds resilience to the risks that might emerge in different scenarios. A board-level risk management committee is also there, which is primarily responsible for identifying risks, assessing risks and developing strategies to manage risks. The top management team also periodically reviews the efficacy of all the existing policies and strategies followed by the company. Regular training programs and workshops are also conducted to develop a systematic approach in the management team to identify, evaluate, & reduce or eliminate all potential risks through informed techniques.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

An internal control system (ICS) refers to an environment that prevents fraudulent and unfavorable activities by management and employees. Genus has put in place an effective and adequate ICS, which is commensurate with the size, nature, scale and complexity of the company's business. Genus's ICS consists of a set of defined rules, procedures and organizational structures, which mainly aim to:

- ensure the orderly and efficient conduct of its business, including adherence to internal policies
- ensure that corporate strategy is implemented
- achieve effective and efficient corporate processes
- safeguard the value of corporate assets
- ensure the reliability and integrity of accounting and management data
- ensure that operations comply with all existing rules and regulations.
- ensure effective corporate governance

Under ICS of the company, all employees have some defined responsibility for monitoring and maintaining internal controls. The CEO of the company is ultimately responsible for the ICS. He periodically evaluates the effectiveness of all the existing policies and systems. He has laid down internal financial controls as per the Companies Act, 2013. The company keeps updating its senior management and the Audit Committee with respect to internal financial controls and statutory compliances.

Risk management committee of the company identifies the risks affecting the company and recommends strategies to tackle the risks. Internal audit department of the company evaluates the effectiveness of ICS, apart from conducting regular audits. The internal auditor sends its report of findings and recommendations to the Audit Committee. Audit Committee of the company plays a most important role in overseeing the company's internal control processes by seeking relevant and timely information from the management, internal auditor and external auditor. It also periodically reviews the internal financial controls and risk management systems of the company. Genus has already implemented a robust ERP system supported by SAP ERP software, which streamlines the processes across the departments in the company. It eliminates information silos, automates core processes and makes possible the better decision-making.

The CEO and CFO certificate provided in this Annual Report confirms the establishment, maintenance and the effectiveness of internal financial control systems of the company pertaining to financial reporting.

HUMAN RESOURCES

Employees (Human Resources) are the company's greatest resource. Without energetic sources of employees, a best business plan/idea can be a failure. There are experts to oversee and advise the top management on all matters, but without good execution and accounting, it risks making poor business decisions. Genus therefore believes in a trained, responsible and satisfied workforce as most important for its survival and success.

Genus considers its employees the most valuable and treasured assets, which is crucial in its endeavor to achieve its goals and rapid growth in such a dynamic business environment. Genus believes the promising employees are capable of taking their company ahead in the race by delivering excellent results. This guarantees company's success and stability in future. Genus cares for the employees' physical as well as psychological wellbeing at workplace by maintaining work autonomy, work freedom, job recognition, belongingness, rewards, etc.

Hiring right quality and number of personnel in workplace facilitates reduced turnover and increased retention. Genus has a well-structured Human Resources Development (HRD) department, which focuses on

increasing the company's business efficiency by attracting the right talent and by grooming its existing workforce. Genus HRD department through its scheduled programmes/activities/functions, provides a dynamic platform to discover the knowledge, skills and ability of their workforce and build them to achieve unique competitive edge. These scheduled programmes/activities/functions include the motivational programmes that push the employees to work hard to meet their personal career goal, which directly influences productivity of organization. Training and development programs keep its employees updated with skills necessary to adjust with changing needs of organization's environment, structure and technology. Genus HRD department adopts a modern approach of maintaining healthy environment at workplace and makes sure that all employees are treated fairly and equitably. Its development oriented approach provides space for employee involvement, performance and growth. It provides an open platform of listening to employee concerns with an open mind, and helping them find solutions to the work problems that are contributing to their stress. Genus HRD department performs timely appraisal of employee's performance in order to recognize the skill level of the employees. The excellent employees are then rewarded as a return for their contribution so that employee contributes best from their side.

Genus HRD department also ensures a safe and healthy workplace for their employees. It has a defined policy & procedures that aims to raise awareness of legal rights and responsibilities of all concerned towards healthy and safe work environment. It also conducts programmes to raise awareness in employees in matters of occupational, health and safety. It organises regular medical camps to facilitate its employees for extensive health check-up. The company provides adequate insurance coverage of employees for expenses, related to hospitalization due to illness, disease or injury. Genus employee referral scheme motivates employees to refer friends and relatives for employment in the company, and that results in higher retention. Besides regular yoga classes, off-site gathering and cultural programmes/ meetings, Genus HRD department organises an annual sports meet for employees to motivate them for keeping themselves physically fit.

During the financial year under review, Genus HRD department arranged several training & development programs/session /functions viz. 'One New Skill Every Year' Programme, Training programs on Effective Commercial & Marketing Skills, Design & Innovation & Business, Email Etiquette, Personal Effectiveness, Leam foreign Language, Accounting & Taxation, Automation, Business Analytical Skills, Communication Technology, Computer Skills (Google), Corporate Writing, Fund Flow Management, HR Skills, Indirect Taxation, ISO Audit 9001:2015, etc. These programs/session/functions helped the workers in their overall development, as well the company in creating competent, healthy, devoted and satisfied workforce for the future growth.

As on March 31, 2018, the company had 1045 employees on its rolls. During the financial year under review, the attrition level continued to remain below 2%, proving the strong employees' engagement and satisfaction. Low attrition not only garnered consistent productivity, saving of replacement cost and enhance morale of employees, but allowed the top management to stay focused on business growth.

REVIEW OF FINANCIAL PERFORMANCE

The financial performance of the company has been reviewed separately in the Directors' Report.

CAUTIONARY STATEMENT

Statements in this 'Management Discussion and Analysis', describe the company's objectives, projections, estimates, anticipations, expectations, intentions, plans and belief, which might be forward-looking statements within the meaning of the applicable laws and regulations. These forward looking statements are based on management's current expectations and assumptions about future events, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict as progressive within the meaning of applicable security laws and regulations. Actual results may differ from those expressed or implied, depending upon economic conditions, Government policies and other incidental factors.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-E' to the Directors' Report

Corporate Governance Report

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance is characterized by corporate discipline, transparency, independence, accountability, responsibility, fairness and social responsibility. It is the process whereby people in power make decisions on an intellectually honest basis and applies care & proficiency in making business judgments. It promotes the efficient use of resources within the ambit of law with holding the balance between economic and social goals.

At Genus Power Infrastructures Limited ('Genus' or 'the company'), we believe that good corporate governance facilitates effective and prudent management that can deliver the long-term success of the company and sustain investors' confidence. Our corporate governance system ensures that we make timely disclosures and share correct information with regard to our financials, operations, leadership and compliances. The company is committed not only to comply with the prescribed corporate governance practices under the applicable laws but also to adopt the voluntary and effective practices of governance. It prime aim is to satisfy all stakeholders that an appropriate governance structure is in place and the company's resources are being used efficiently to achieve economic and social goals.

2. BOARD OF DIRECTORS ('the board')

The board of directors ('the board') is a group of individuals, appointed by the shareholders to act on their behalf to run the day to day affairs of the business. The board is directly responsible to the shareholders. Each year the company convenes an annual general meeting (AGM) at which the directors provide a report to shareholders on the performance of the company. The board's prime duty is to ensure the company's growth by collectively directing the company's operations, whilst meeting the appropriate interests of its shareholders and stakeholders. The board's duties include establishing company's vision, mission & values, set strategy & organizational structure, and reviewing & evaluating present & future opportunities, strengths, threats & risks to ensure success of company. In addition to business and financial matters, the board is accountable for corporate governance, corporate social responsibility and corporate ethics. The board is led by a chairman, who is generally elected by the members of the board amongst themselves. As a leader, the chairman of the board is responsible for the board's structuring and its performance.

Board Process:

The meetings of the board are held at regular intervals with a time gap of not more than 120 days. The board meets at least once every quarter, inter alia, to consider and approve the quarterly financial results and additional meetings are convened as and when required to address specific needs. The chairman finalise the agenda prepared by company secretary in consultation with other concerned members of the senior management. The agenda and notes on agenda are circulated to all directors in advance, and in the defined agenda format as per the requirement of the Companies Act, 2013 ('the Companies Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'). All material information is incorporated in the agenda to facilitate informed discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific mention to this effect in the agenda. All directors are free to suggest inclusion of items on the agenda. The board members have complete access to all information and employees of company. All requisite information including the information as specified in Part A of Schedule II of the SEBI Listing Regulations is placed before the board for its consideration/noting/approval. The board periodically reviews the compliance reports of all laws applicable to the company as well as steps taken by the company to rectify instances of non-compliances, if any. The same detailed procedures and practices are also followed in case of audit committee and other committee meetings.

The Company Secretary recorded minutes of proceedings of each Board and Committee meeting. Draft minutes were circulated to Board/ Committee members for their comments and were entered in the Minutes Book within the time as stipulated in the Companies Act and Secretarial Standards issued by the Institute of Company Secretaries of India.

Important decisions taken at Board/ Committee meetings are communicated promptly to the concerned departments/divisions/HOD. Action taken report on decisions/minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/Committees for noting.

The board members have requisite strategic thinking skills, working experience and competence of doing business with modern management techniques. They are trusted expert and well-resourced to lead the company's operations toward sustainable success. A brief profile of the board members is attached in this report.

(a) Composition and category of directors:

As on March 31, 2018, the board comprised an appropriate mix of executive, non-executive and independent directors. The board comprised ten members, four of whom were whole-time or executive directors, one of whom was non-executive & non-independent, while the remaining five directors were independent directors, constituting the composition of the board in conformity with the provisions of the Companies Act and the SEBI Listing Regulations. Since the chairman was executive, half of the board comprised the independent directors.

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 number of other directorships and committees positions held by them in other public limited companies as on March 31, 2018 are as follows:

Name of the Director / Director Identification Number (DIN)	Category	Promoter (P) / Non Promoter (NP)	Attend-ance at last AGM	No. of Board Meetings attended	No. of Director-ships of other Indian Companies#	No. of Membership(s) / Chairmanship(s) of Board Committees in other Companies##
Mr. Ishwar Chand Agarwal (DIN: 00011152)	Executive Chairman (ED)	P	Yes	6	8	NIL
Mr. Kailash Chandra Agarwal (DIN: 00895365)	Vice-Chairman (NENI)	P	No	6	5	2
Mr. Rajendra Kumar Agarwal (DIN: 00011127)	MD & CEO	P	No	5	NIL	NIL
Mr. Jitendra Kumar Agarwal (DIN: 00011189)	JMD	P	No	6	1	NIL
Smt. Sharmila Agarwal (DIN: 07137624)	WD (NENI)	NP	No	6	NIL	NIL
Mr. Bhairon Singh Solanki (DIN: 00012141)	NEID	NP	No	6	1	2
Mr. Indraj Mal Bhutoria (DIN: 00762361)	NEID	NP	No	4	1	NIL
Mr. Rameshwar Pareek (DIN: 00014224)	NEID	NP	Yes	5	5	3 (Including 1 as Chairman)
Mr. Dharam Chand Agarwal (DIN: 00014211)	NEID	NP	No	6	1	2 (Including 2 as Chairman)
Mr. Udit Agarwal (DIN: 02820615)	NEID	NP	No	6	1	2 (Including 2 as Chairman)

- 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.

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.

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 under review, the board met six times on the following dates:

(i) May 23, 2017 (ii) August 11, 2017 (iii) September 25, 2017

(iv) November 11, 2017 (v) January 24, 2018 (vi) March 31, 2018

The meetings of the board have been held at regular intervals with a time gap of not more than 120 days. The requisite quorum was present in all board meetings.

(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, 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, 2018 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

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

The company has in place a comprehensive code of conduct ('the code') applicable to the directors and employees, pursuant to provisions of regulation 17(5) of the SEBI Listing Regulations. The code also contains the duties of independent directors as laid down in the Companies Act. A copy of the code has also been posted on the website of the company. All board members and senior management personnel of the company are affirmed compliance with the code, annually.

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 compliance of the provisions of regulation 17(1) of the SEBI Listing Regulations, half of the board (i.e. five out of total ten directors) are independent directors. In compliance of the provisions of section 149(7) of the Companies Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, independent directors have confirmed that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act. 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 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. The company had issued a formal letter of appointment to independent directors in the manner as provided in the Companies Act and the terms and conditions of appointment have been disclosed on the website of the company. Pursuant to the provisions of section 149(8) of the Companies Act read with Schedule IV of the Companies Act, 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

During the year under review, the independent directors of the company have held one meeting on March 31, 2018 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; 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

As per the provisions of the Companies Act, the SEBI Listing Regulations and the criteria laid down by the nomination and remuneration committee ('NRC'), an annual performance evaluation of independent directors has been carried out. As per the provisions of the Companies Act and the SEBI Listing Regulations, on the basis of performance evaluation report, the board is required to determine inter-alia whether to continue the term of appointment of the directors. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re-appointment did not arise. It shall be determined, as and when their respective term expires.

The following criteria were considered, while evaluating the performance of an Independent director:

- 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 independent directors including non-executive directors. Further, the payment of sitting fees was within the limits as prescribed under the Companies Act.

Familiarisation programmes:

During the year under review, the company has continued to conduct familiarisation programmes for the independent directors to give them an opportunity to familiarize with the company, its management and its operations so that they get a clear understanding of their roles, rights and responsibilities and contribute towards the success of company. They were provided all the information required and sought by them and were given full opportunity to interact with senior management personnel to have better understanding of the company, its business model and various operations and the industry. The details of such familiarization programmes conducted for the independent directors have been disclosed on the website of the company at www.genuspower.com and the web link thereto is as follows:

- "http://beta.genuspower.com/wp-content/uploads/2017/04/Familarisation-Programme.pdf"
- "http://genuspower.com/wp-content/uploads/2017/05/Details-of-Familiarisation-Programmes-5.pdf"

(g) CEO and CFO Certification:

Pursuant to the provisions of regulation 17(8) of the SEBI Listing Regulations, the managing director & chief executive officer and the chief financial officer of the company have provided the compliance certificate to the board. The said compliance certificate inter-alia, confirming the accuracy of the financial statements, compliance with Company`s Code of Conduct, establishment, maintaining and effectiveness of the internal control systems and reporting of matters to the auditors and the audit committee, is attached in this report and forms part of the Annual Report.

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

The board has satisfied itself 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 compliance of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the board 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'. The said code of conduct has already been posted on the website of the company.

3. COMMITTEES OF THE BOARD

Genus has seven board level committees as follows:

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders' Relationship Committee

(d) Risk Management Committee

(e) Corporate Social Responsibility Committee

(f) Finance Committee

(g) Sales Committee

The composition of various Committees of the board is available on the website of the Company at www.genuspower.com and web link for the same is http://beta.genuspower.com/wp-content/uploads/2017/04/Composition-of-Board-Committees.pdf.

Details of these Committees, including the composition, terms of references, number of meetings held during the year under review and the related attendance, are given herein below.

(a) Audit Committee:

During the FY 2017-18, the audit committee met six times on the following dates with a time gap of not more than 120 days between two meetings:

(i) May 23, 2017	(ii) August 11, 2017	(iii) September 25, 2017
(iv) November 11, 2017	(v) January 24, 2018	(vi) March 30, 2018

The requisite quorum was present for all the meetings. The representatives of statutory auditors are permanent invitees to the audit committee meetings. 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 as it deems fit.

The composition of the audit committee and the number of meetings held and attended by its members during the FY 2017-18 are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Rameshwar Pareek	Chairman	Independent Director	6	6
Mr. Bhairon Singh Solanki	Member	Independent Director	6	6
Mr. Dharam Chand Agarwal	Member	Independent Director	6	6

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 possess requisite qualifications. The chairperson has expertise of accounting and financial management. The composition of the audit committee satisfy the requirement of section 177 of the Companies Act read with rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and the provisions of regulation 18 of the SEBI Listing Regulations.

The terms of reference of the audit committee and the information to be reviewed by the audit committee, inter alia, include the followings:

- 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 oversee 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;
- To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments; and
- Carrying out any other function as assigned by the Board of Directors.

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.

Mr. Rameshwar Pareek, chairman of the audit committee, was present at the previous annual general meeting of the Company held on September 22, 2017 to answer the shareholders' queries.

(b) Nomination and Remuneration Committee:

During the FY 2017-18, the nomination and remuneration committee ('NRC') met three times on the following dates:

(i) November 14, 2017 (ii) January 30, 2018 (iii) February 15, 2018

The constitution and terms of reference of the NRC are in compliance with provisions of the Companies Act, the provisions of 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 (including chairman) are non-executive and independent directors.

The composition of the NRC and the number of meetings held and attended by its members during the FY 2017-18 are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Director	3	3
Mr. Rameshwar Pareek	Member	Independent Director	3	3
Mr. Bhairon Singh Solanki	Member	Independent Director	3	3

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

The terms of reference of the NRC, inter alia, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the board of directors, a policy relating to the remuneration for the directors, key managerial personnel and other employees;
- recommend to the board, all remuneration, in whatever form, payable to senior management;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of the board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and also recommend to the board of directors for their appointment and removal;

- carrying out evaluation of every director's performance and determination/recommendation as to whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- recommendation/review of remuneration of the Managing Directors and Whole-time Directors based on their performance and assessment criteria;
- formulate, approve, implement, supervise and administer employee stock option schemes of the Company;
- carrying out any other function as is mandated by the board of directors from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable; and
- perform such other functions as may be necessary or appropriate for the performance of its duties.

The performance evaluation criteria for independent directors are given above in this report.

Remuneration of Directors:

The details of remuneration of directors as required under the SEBI Listing Regulations are as follows:

(i) Pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

Apart from receiving sitting fees, there was no pecuniary relationship or transaction by non-executive directors with the Company. Further, the company has not granted any stock option to its non-executive directors. The details of sitting fees paid to the non-executive directors during the FY 2017-18 are as follows:

Name of the Director	Sitting Fee (Rs. In Lakhs)
Mr. Rameshwar Pareek	0.55
Mr. Bhairon Singh Solanki	0.64
Mr. Dharam Chand Agarwal	0.68
Mr. Udit Agarwal	0.30
Mr. Indraj Mal Bhutoria	0.20
Mr. Kailash Chandra Agarwal	NIL
Smt. Sharmila Agarwal	NIL

(ii) Details of remuneration paid to directors:

The details of remuneration paid to managing director ('MD') and executive director/whole-time director ('WTD') during the FY 2017-18 are as follows:

(Rs in Lakhs)

Name of the Director	Salary	Allowances & Perquisites
Mr. Ishwar Chand Agarwal, Executive Chairman/WTD	300.00	NIL
Mr. Rajendra Kumar Agarwal, MD	247.20	NIL
Mr. Jitendra Kumar Agarwal, Joint MD	247.20	NIL

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. 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, the following policies of the company relating to directors' appointment and their remuneration are attached herewith:

(a) Policy for selection of Directors and determining Directors independence (Criteria for Board Membership) (as 'Annexure-G' to the Directors' Report).

(b) Remuneration Policy for Directors, Key Managerial Personnel and other employees (as 'Annexure-H' to the Directors' Report).

(c) Stakeholders' Relationship Committee:

During the FY 2017-18, the stakeholders' relationship committee ('SRC') met six times on the following dates:

(i) May 22, 2017 (ii) August 10, 2017 (iii) September 23, 2017

(iv) November 10, 2017 (v) January 23, 2018 (vi) March 30, 2018

The stakeholders' relationship committee meets as and when requirement arises. The composition of the SRC and the number of meetings held and attended by its members during the FY 2017-18 are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Director	6	6
Mr. Rameshwar Pareek	Member	Independent Director	6	6
Mr. Bhairon Singh Solanki	Member	Independent Director	6	6

The company secretary of the company acts as secretary of the SRC. The composition and terms of references of the SRC are in compliance with the provisions of the Companies Act and the provisions of regulation 20 of the SEBI Listing Regulations.

The SRC is primarily formed to ensure cordial investor relations and supervises the mechanism for redressal of investors' grievances, if any. The terms of references of the SRC inter alia, include 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.;
- review of measures taken for effective exercise of voting rights by shareholders;
- review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- oversee the performance of the registrar and share transfer agents of the Company;
- review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- oversee and redress grievances of other stakeholders under provisions of Companies Act.

The company has in place an adequate system for redressal of the shareholders' grievances, timely and properly. 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 regulations, company law and SEBI rules & regulations. During the FY 2017-18, the company received four complaints from the shareholders and all were resolved timely and satisfactorily. There was no pending complaint as on March 31, 2018.

In order to provide competent services to shareholders and for speedy redressal of the complaints, the board has delegated the power of approving share transfer and transmission of shares and other matters like split up / sub-division and consolidation of shares, issue of new certificates on re-materialization, subdivision, consolidation and exchange 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:

During the FY 2017-18, the risk management committee ('RMC') met two times on the following dates: (i) November 20, 2017 and (ii) March 30, 2018.

The composition of the RMC and the number of meetings held and attended by its members during the FY 2017-18 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. Nathu Lal Nama	Member	Senior VP (Finance & Accounts)*	2	2

*Chief Financial Officer w.e.f. May 11, 2018

The company secretary of the company acts as secretary to the committee. The composition and terms of references of the risk management committee meet the requirement of the provisions of the Companies Act and the provisions of regulation 21 of the SEBI Listing Regulations.

The terms of references 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 risks 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 (both supply of products and rendering of services);
- 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.

(e) Corporate Social Responsibility Committee:

During the FY 2017-18, the corporate social responsibility ('CSR') Committee met three times on the following date : (i) April 05, 2017, (ii) November 09, 2017 and (iii) March 31, 2018.

The composition of the CSR committee and the number of meetings held and attended by its members during the FY 2017-18 are as follows:

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

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

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;
- recommendation of the amount of expenditure to be incurred on the CSR activities; and
- monitor the implementation of the CSR Policy.

(f) Finance Committee:

During the FY 2017-18, the finance committee ('FC') met nine times on the following dates:

(i) April 25, 2017 (ii) May 17, 2017 (iii) May 25, 2017 (iv) June 29, 2017

(v) September 26, 2017 (vi) October 30, 2017 (vii) January 04, 2018 (viii) February 13, 2018

(ix) March 19, 2018

The composition of the FC and the number of meetings held and attended by its members during the FY 2017-18 are as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	9	9
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	9	9
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	9	9

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

The terms of reference of the finance committee inter alia, include 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;
- 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);
- 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);
- 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.

(g) Sales Committee:

During the FY 2017-18, the sales committee ('SC') met thirty one times on the following dates:

(i)	April 04, 2017	(ii)	April 12, 2017	(iii)	May 01, 2017
(iv)	May 06, 2017	(v)	May 13, 2017	(vi)	May 31, 2017
(vii)	June 05, 2017	(viii)	June 19, 2017	(ix)	June 28, 2017
(x)	July 06, 2017	(xi)	July 18, 2017	(xii)	August 03, 2017
(xiii)	August 09, 2017	(xiv)	August 29, 2017	(xv)	September 11, 2017
(xvi)	September 20, 2017	(xvii)	September 28, 2017	(xviii)	October 12, 2017
(xix)	October 26, 2017	(xx)	November 08, 2017	(xxi)	November 23, 2017
(xxii)	December 23, 2017	(xxiii)	January 04, 2018	(xxiv)	January 11, 2018
(xxv)	January 23, 2018	(xxvi)	February 02, 2018	(xxvii)	February 09, 2018
(xxviii)	February 19, 2018	(xxix)	February 24, 2018	(xxx)	March 03, 2018
(xxxi)	March 15, 2018				

The composition of the SC and the number of meetings held and attended by its members during the FY 2017-18 are as follows

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	31	31
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, include 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.

4. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2014-2015	A-32A, Sector-62, Noida- 201309 (U.P.)	26.09.2015	11.00 a.m.
2015-2016	A-32A, Sector-62, Noida- 201309 (U.P.)	08.09.2016	11.00 a.m.
2016-2017	A-32A, Sector-62, Noida- 201309 (U.P.)	22.09.2017	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
23rd (26.09.2015)	• 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.
24th (08.09.2016)	• Reappointment of Mr. Rajendra Kumar Agarwal, Managing Director and Chief Executive Officer of the Company • Approval for payment of commission to the executive directors. • Approval for payment of commission to the non-executive directors. • Approval for the alteration of Articles of Association of the Company.
25th (22.09.2017)	• Increase the remuneration of Mr. Ishwar Chand Agarwal, Executive Chairman of the Company. • Increase the remuneration of Mr. Rajendra Kumar Agarwal, Managing Director and Chief Executive Officer of the Company • Increase the remuneration of Mr. Jitendra Kumar Agarwal, Joint Managing Director of the Company

(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 quarterly/half-yearly/annual financial results are generally published in 'Business Standard' and are displayed on the company's website at 'www.genuspower.com'.

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: Company's website 'www.genuspower.com' contains a separate section namely 'INVESTORS' for use of the investors. The financial results, annual reports, corporate governance reports/information, shareholding pattern, new releases and other corporate communications/information/forms related to investors are promptly and prominently displayed on the company's website. The company has disseminated all information, where applicable and required under the provisions of regulation 46(2) of the SEBI Listing Regulations. The details of unpaid/unclaimed dividends are also available in the Investor section, to facilitate shareholders to claim the same.

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

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

Email ID for investors: The company has designated a separate email id 'cs@genus.in' to serve the investor exclusively and the same is prominently displayed on the company`s website www.genuspower.com.

6. GENERAL SHAREHOLDERS INFORMATION

(a) 26th Annual General Meeting

Date : Friday, September 21, 2018

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: Saturday, September 15, 2018 to Friday, September 21, 2018

(both days inclusive) for the purpose of AGM and payment of dividend.

(d) Dividend Payment Date: Credit / Dispatch between September 22, 2018 and October 09, 2018.

(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 2018-19.

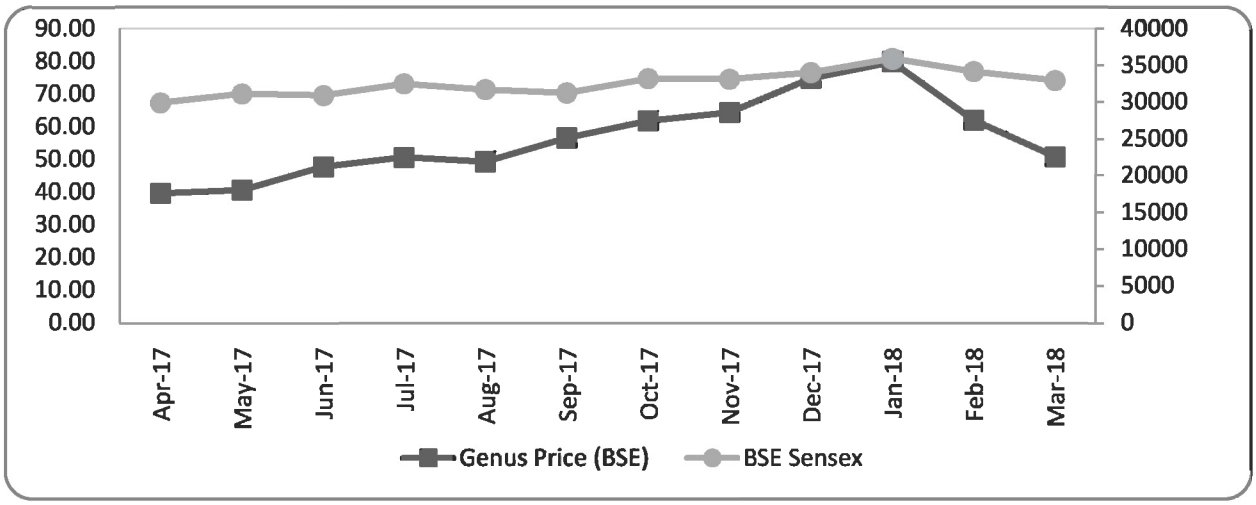
(f) International Securities Identification Number (ISIN) of Equity Shares: INE955D01029

(g) Corporate Identity Number (CIN): L51909UP1992PLC051997

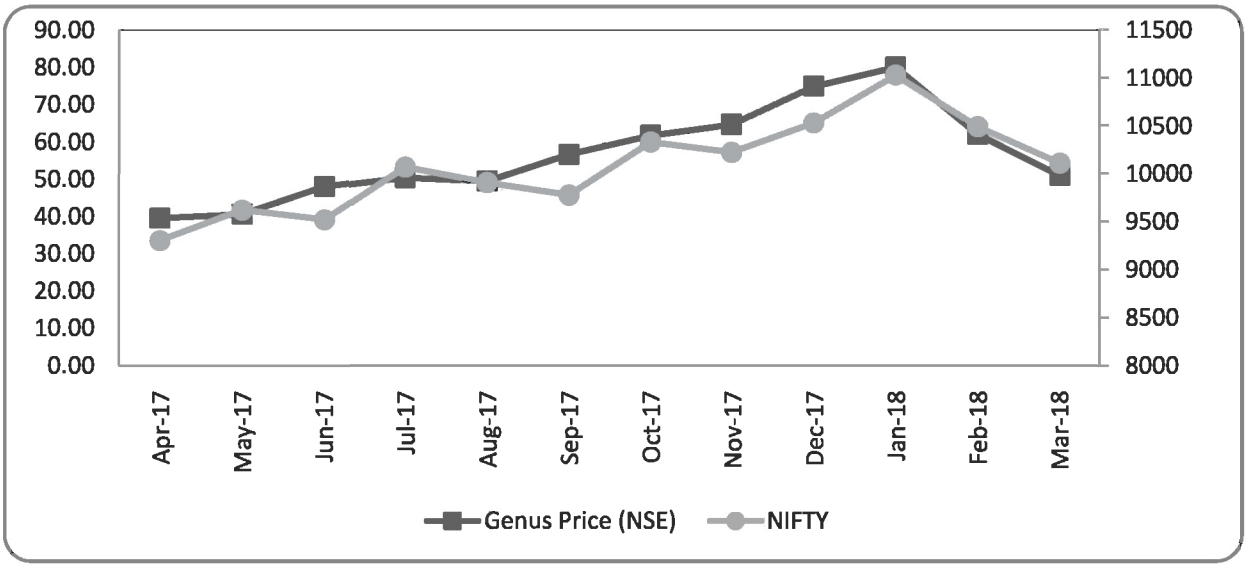
(h) Market Price Data - High and Low quotations of equity shares on BSE and NSE during each month in the last financial year:

Month	BSE			NSE		
	High (Rs)	Low (Rs)	Volume (Nos.)	High (Rs)	Low (Rs)	Volume (Nos.)
April, 2017	45.20	38.75	658652	45.20	38.70	2355074
May, 2017	48.25	38.15	1331209	48.35	38.05	4974953
June, 2017	51.15	40.15	968104	51.15	40.05	4560025
July, 2017	56.75	47.75	1339377	56.50	47.20	7863481
August, 2017	58.70	44.00	2339846	58.40	43.10	21901580
September, 2017	59.00	48.25	4999270	58.90	48.20	24289679
October, 2017	65.20	54.20	6689456	65.35	54.05	30606262
November, 2017	68.90	55.00	5062808	68.80	55.10	22211529
December, 2017	79.00	62.40	4313154	79.00	62.10	21932808
January, 2018	86.00	71.80	3405411	86.10	71.90	22867594
February, 2018	80.65	61.50	1044016	80.50	61.50	8583131
March, 2018	63.60	49.65	2150385	63.40	49.70	11743035

(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

Website - www.nichetechpl.com

(k) Share Transfer System:

The share transfer activities for shares held under physical mode are carried out by the RTA. Shares in physical mode which are lodged for transfer are processed and completed/returned within the stipulated time, subject to the documents being valid and complete in all respects. The RTA of the company has fully computerized system for the share transfer activity and also to attend to all the delegated matters, timely and appropriately.

Shares held in the dematerialized form are electronically transferred / traded through the depositories with no involvement of the company. The RTA of the company periodically receives details of the beneficiary from the depositories to update their records and to send all corporate communications or entitlements to the respective shareholder.

In compliance of regulation 40(9) of the SEBI Listing Regulations, a certificate, received from a practicing company secretary confirming that share certificates relating to the share transfer form or for exchange of duplicate and split certificates have been issued within one month of the date of lodgment, has been submitted to stock exchanges within stipulated time.

The details of shares transfer, transmission, duplicate issue, replacement, rematerialisation and dematerialisation, if any during the FY 2017-18 are as follows:

Particulars	No. of Requests	No. of Shares
Transfer of Shares	3	4,001
Transmission of Shares*	158	8,32,021
Rematerialisation of Shares	2	2,001
Dematerialisation of Shares	16	49,005
Replacement of Share Certificates*	159	8,34,021

* It includes transfer of shares to IEPF Authority.

(l) Distribution of Shareholdings: The distribution of shareholdings as on March 31, 2018 is as follows:

Share Holding	Share Holders		Share Holding	
	Number	% to Total	Number of Shares	% to Total
1 – 500	21,697	73.61	33,44,662	1.30
501 – 1,000	3,065	10.40	26,57,955	1.03
1,001 – 5,000	3,489	11.83	87,52,489	3.40
5,001 – 10,000	560	1.90	44,60,032	1.74
10,001 – 50,000	483	1.64	1,04,00,369	4.04
50,001 – 1,00,000	70	0.24	48,60,416	1.89
1,00,001 and above	112	0.38	22,27,53,408	86.60
TOTAL	29,476	100.00	25,72,29,331	100.00

The shareholding pattern of equity shares as on March 31, 2018 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	41	12,98,86,109	50.49
2	Foreign	NIL	NIL	NIL
	Total Promoter and Promoter Group (A)	41	12,98,86,109	50.49
(B)	Public			
1	Institutions	29	2,63,91,000	10.26
2	Non-institutions	29,406	10,09,52,222	39.25
	Total Public (B)	29,435	12,73,43,222	49.51
(C)	Shares held by Custodians and against which Depository Receipts have been issued (C)	NIL	NIL	NIL
	TOTAL (A) + (B) + (C)	29,476	25,72,29,331	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 compulsorily traded in dematerialised form. The details of mode of holding as on 31.03.2018 are as under:

S. No.	Mode of Holding	Holding (Nos.)	Holding (%)
1.	Shares held in dematerialised form in NSDL	22,42,60,366	87.18
2.	Shares held in dematerialised form in CDSL	3,02,91,644	11.78
3.	Shares held in Physical Form	26,77,321	1.04
	Total	25,72,29,331	100.00

25,45,52,010 equity shares, in aggregate forming 98.96 % of the Equity Share Capital of the Company, have been dematerialised up to March 31, 2018.

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

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

As on March 31, 2018, the company has no outstanding GDRs / ADRs / Warrants or any convertible instruments, except employee stock

options. The company has 3,20,844 stock options in force as on March 31, 2018, 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 stock exchanges would go up by further 3,20,844 equity shares.

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

Pursuant to the provisions of section 124 of the Companies Act, during the FY 2017-18, a sum of Rs. 2,12,417/- (dividend declared for the FY 2009-10 and being unpaid/unclaimed 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 Companies Act, 2013. The cumulative amount transferred to IEPF up to March 31, 2018 is Rs. 44,07,246/-.

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

During the year under review, the company faced foreign currency fluctuation risk with respect to procurement of raw materials from overseas market. However, the company managed and controlled such risk through its comprehensive forex risk management policy. The company continued to use foreign exchange forward and option contracts to hedge such exposures from time to time keeping in mind the position of rupee in the market vis-a-vis foreign currency.

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

S. No.	Address
1	SPL-3 & 2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan), (India)
2	Plot No.SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022 (Rajasthan), (India)
3	Plot No. 12, Sector-4, IIE, SIDUCUL, Haridwar-249403 (Uttarakhand), (India)
4	Plot No.9 & 10, Sector-2, SIDCUL, Haridwar-249407 (Uttarakhand) (India)
5	Plot No.104, Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R), Assam-781031 (India)

(r) Address for Correspondence:

(i) For transfer / transmission / duplicate / replacement / dematerialisation / rematerialisation of shares and any other query relating to the shares certificate:

- **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

  Website: www.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/queries:

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

7. DISCLOSURES

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

In compliance of the provisions of the Companies Act and the SEBI Listing Regulations, the company has in place a policy on materiality of related party transactions and dealing with related party transactions. The policy has been disclosed on the website of the company and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/Related-Party-Transaction-Policy_0.pdf

All related party transactions are approved by the audit committee prior to the transaction entered into. Related party transactions of repetitive nature are approved by the audit committee on omnibus basis for one financial year at a time. The audit committee satisfies itself regarding the need for omnibus approval and ensures compliance with the requirements of the SEBI Listing Regulations and the Companies Act. All omnibus approvals are reviewed by the Audit Committee on a quarterly basis.

During the year under review, there were no materially significant related party transactions that may have potential conflict with the interests of company at large. A confirmation with regard to compliance of related party transactions as per the SEBI Listing Regulations is also sent to the stock exchanges along with the quarterly compliance report on corporate governance. The disclosure of related party transactions is also set out in notes to the financial statements.

(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:

The company has complied with the requirements of the listing agreement with the stock exchanges as well as the applicable regulations and guidelines of SEBI, during the last three years. All information / returns / reports were submitted with stock exchanges / other authorities within stipulated time. No penalties or strictures were imposed on the company by Stock Exchanges or SEBI or any other statutory authorities on matters relating to capital market during the last three years.

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

In compliance with the provisions of the Companies Act and the SEBI Listing Regulations, the company has developed the effective whistleblower policy and vigil mechanism for its directors and employees to enable them to approach the vigilance officer / chairperson of the audit committee of the company. This mechanism empowers the directors and employees to report unethical behavior, malpractices, wrongful conduct, fraud, violation of company's code of conduct without fear of reprisal. Under this mechanism all reporting are seriously responded and also investigated, as and when required. Investigations/inquiries are done by the vigilance officer either by himself/herself or by involving any other officer / committee constituted for the same / an outside agency before referring the matter to the audit committee. If an investigation leads to a conclusion that an improper or unethical act has been committed, the chairperson of the audit committee recommends to the management to take such disciplinary or corrective action as it may deem fit. 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 provides for adequate safeguards against victimization of whistleblower, who avail the mechanism. The whistleblower and vigilance policy has been disclosed on the website of the company and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/Whistle-Blower-Policy-and-Vigil-Mechanism_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 SEBI Listing Regulations and the Companies Act. 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 posts of chairman and managing director.

(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://beta.genuspower.com/wp-content/uploads/2017/04/Material-Subsidiaries-Policy_1.pdf

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

http://beta.genuspower.com/wp-content/uploads/2017/04/Related-Party-Transaction-Policy_0.pdf

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

The company does not have any unclaimed share in demat suspense account or unclaimed suspense account.

(h) Disclosure with respect to transfer/transmission of share IEPF Authority:

During the year under review, the company has transferred/transmitted 8,80,277 equity shares in the name of the Investor Education and Protection Fund (IEPF) Authority, pursuant to provision of section 124(6) of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, in respect of which dividend has not been paid or claimed for seven consecutive years or more.

(I) Reconciliation of share capital audit:

As stipulated by SEBI, a qualified practicing company secretary carries out a share capital audit to reconcile the total admitted equity share capital of the company 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 Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The said report is also placed before the board of the company.

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

In the preparation of financial statements for FY2018, there is no treatment of any transaction which is different from that prescribed in the Indian Accounting Standards (Ind AS) notified by the Government of India under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, the guidelines issued by SEBI and other accounting principles generally accepted in India.

(k) Dividend policy:

The company has in place a dividend distribution policy which has been displayed on the website of the company at www.genuspower.com and its web link is http://beta.genuspower.com/wp-content/uploads/2017/04/DividendDistributionPolicy.pdf.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Members of

Genus Power Infrastructures Limited

G-14, Sector 63, Noida, Uttar Pradesh - 201307

1. The Corporate Governance Report prepared by Genus Power Infrastructures Limited (hereinafter the "Company"), contains details as required by the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') with respect to Corporate Governance for the year ended March 31, 2018. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion whether the Company has complied with the specific requirements of the Listing Regulations referred to in paragraph 1 above.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of key procedures performed include:
   i. Reading and understanding of the information prepared by the Company and included in its Corporate Governance Report;
   ii. Obtained and verified that the composition of the Board of Directors w.r.t executive and non-executive directors has been met throughout the reporting period;
   iii. Obtained and read the Directors Register as on March 31, 2018 and verified that atleast one women director was on the Board during the year;
   iv. Obtained and read the minutes of the following committee meetings held April 01, 2017 to March 31, 2018:
      (a) Board of Directors meeting;
      (b) Audit committee;
      (c) Annual General Meeting;
      (d) Nomination and remuneration committee;
      (e) Stakeholders Relationship Committee;
      (f) Risk management committee;
      (g) Corporate Social Responsibility Committee;
      (h) Finance Committee; and
      (i) Sales Committee.
   v. Obtained necessary representations and declarations from directors of the Company including the independent directors; and

vi. Performed necessary inquiries with the management and also obtained necessary specific representations from management.

The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

8. Based on the procedures performed by us as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2018, referred to in paragraph 1 above.

Other matters and Restriction on Use

9. This report 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.

10. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.: 213271

Place of signature : Jaipur
Date : August 10, 2018

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

per Deepak Khanna
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : August 10, 2018

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

To,
The Board of Directors,
Genus Power Infrastructures Limited,

Dear Sirs,

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.

Yours sincerely,

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

Jaipur, May 11, 2018

'Annexure-F' to the Directors' Report

Extract of Annual Return

(Form No. MGT-9)
(As on the financial year ended on March 31, 2018)
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	:	L51909UP1992PLC051997
ii)	Registration Date	:	06th August, 1992
iii)	Name of the Company	:	Genus Power Infrastructures Limited
iv)	Category / Sub-Category of the Company	:	Public Limited Company
v)	Address of the Registered office and contact details	:	G-14, Sector-63, Noida, Uttar Pradesh-201307 (India) Telefax +91-120-4227116
		:	E-mail : cs@genus.in
		:	Website : www.genuspower.com
vi)	Whether listed company	:	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent	:	Niche Technologies Private Limited D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata-700 001 Tel: 033-22357270/71; Fax: 033-22156823 E-mail - nichetechpl@nichetechpl.com Website - www.nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company are given below:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Electronic Energy Meter	26513	87.50
2.	Turnkey Project of 'Engineering, Construction and Contracts' for Power Sector	42202 / 43211 / 43219	12.50

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	M.K.J. Manufacturing Pvt. Ltd. A-12, Mohan Cooperative Industrial Estate, New Delhi- 110044	U74899DL1994PTC061902	Associate	50.00%	2(6)
2.	Greentech Mega Food Park Limited, A-6, Royal Ensign, Prithvi Raj Road, C-Scheme, Jaipur- 302001	U45201RJ2012PLC039560	Associate	24.00%	2(6)

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity):

I) Category-wise share holding:

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	69774680	0	69774680	27.13	69774882	0	69774882	27.12	-0.01
b) Central Government									
c) State Government									
d) Bodies Corporate	60111227	0	60111227	23.37	60111227	0	60111227	23.37	0.00
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	129885907	0	129885907	50.50	129886109	0	129886109	50.49	-0.01
(2) Foreign									
a) NRIs – Individuals									
b) Other – Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	129885907	0	129885907	50.50	129886109	0	129886109	50.49	-0.01
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	14259976	99000	14358976	5.58	21014666	1000	21015666	8.17	2.59
b) Banks / Financial Institutions	54740	6000	60740	0.02	229038	2000	231038	0.09	0.07
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)	29320	0	29320	0.01	0	0	0	0.00	-0.01
h) Foreign Venture Capital Funds	0	43000	43000	0.02	0	0	0	0.00	-0.02
i) Others (Specify)									
FPI - Corporate Cat-II	946791	0	946791	0.37	1553520	0	1553520	0.60	0.23
FPI - Corporate Cat-III	2410499	0	2410499	0.94	2710499	0	2710499	1.05	0.12
IEPF Authority					880277	0	880277	0.34	0.34
Sub-total (B)(1)	17701326	148000	17849326	6.94	26388000	3000	26391000	10.25	3.32
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	13195707	30000	13225707	5.14	12366779	13000	12379779	4.81	-0.33
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	22898297	2306346	25204643	9.80	25343041	1946321	27289362	10.61	0.81
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	59064220	0	59064220	22.97	56194842	0	56194842	21.85	-1.12
c) Others Specify									
1. NRI	7833160	1072000	8905160	3.46	2107943	715000	2822943	1.10	-2.36
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	3048751	0	3048751	1.19	2265296	0	2265296	0.88	-0.30
5. Trusts									

6. Foreign Bodies - D.R.									
Sub-total (B)(2)	106040135	3408346	109448481	42.56	98277901	2674321	100952222	39.25	-3.30
Total Public Shareholding (B) = (B)(1)+(B)(2)	123741461	3556346	127297807	49.50	124665901	2677321	127343222	49.50	0.01
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	253627368	3556346	257183714	100.00	254552010	2677321	257229331	100.00	0.00

ii) Shareholding of Promoters:

Sl. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	ADITYA TODI	15000	0.006	0.000	0	0.000	0.000	-0.006
2	AMIT AGARWAL (HUF)	146150	0.057	0.000	146150	0.057	0.000	0.000
3	AMIT KUMAR AGARWAL	1316076	0.512	0.000	3416076	1.328	0.000	0.816
4	AMRIT LAL TODI	3206000	1.247	0.000	3206000	1.246	0.000	-0.001
5	AMRIT LAL TODI (HUF)	1704500	0.663	0.000	1704500	0.663	0.000	0.000
6	ANAND TODI	2991870	1.163	0.000	2991870	1.163	0.000	0.000
7	ANAND TODI (HUF)	398000	0.155	0.000	398000	0.155	0.000	0.000
8	ANJU AGARWAL	152740	0.059	0.000	152841	0.059	0.000	0.000
9	ASHUTOSH TODI	114000	0.044	0.000	114000	0.044	0.000	0.000
10	BAJRANG LAL TODI (HUF)	1181680	0.459	0.000	0	0.000	0.000	-0.459
11	BALDEV KUMAR AGARWAL	508000	0.198	0.000	508000	0.197	0.000	-0.001
12	BALDEV KUMAR AGARWAL (HUF)	1520000	0.591	0.000	1520000	0.591	0.000	0.000
13	BANWARI LAL TODI	3660160	1.423	0.000	3660160	1.423	0.000	0.000
14	BANWARI LAL TODI (HUF)	309280	0.120	0.000	309280	0.120	0.000	0.000
15	CRG TRADING AND FINVEST (P) LTD.	3750210	1.458	0.000	3750210	1.458	0.000	0.000
16	GENUS INNOVATION LIMITED	4769600	1.855	0.000	4769600	1.854	0.000	-0.001
17	GENUS INTERNATIONAL COMMODITIES LIMITED	4205000	1.635	0.000	4205000	1.635	0.000	0.000
18	HI - PRINT ELECTROMACK PRIVATE LIMITED	5574300	2.167	0.000	5574300	2.167	0.000	0.000
19	HIMANSHU AGRAWAL	6508136	2.531	0.000	6508136	2.530	0.000	-0.001
20	IC FINANCE PRIVATE LTD	112800	0.044	0.000	112800	0.044	0.000	0.000
21	ISHWAR CHAND AGARWAL	10425801	4.054	0.000	10425801	4.053	0.000	-0.001
22	ISHWAR CHAND AGARWAL (HUF)	402920	0.157	0.000	402920	0.157	0.000	0.000
23	JITENDRA AGARWAL	2434256	0.947	0.000	3634256	1.413	0.00	0.466
24	KAILASH CHANDRA AGARWAL	13298356	5.171	0.000	13298356	5.170	32.335	-0.001
25	KAILASH CHANDRA AGARWAL (HUF)	1245600	0.484	0.000	1245600	0.484	0.000	0.000
26	KAILASH COAL AND COKE COMPANY LIMITED	7926000	3.082	0.000	7926000	3.081	0.000	-0.001
27	KAILASH INDUSTRIES LIMITED	9961560	3.873	0.000	9961560	3.873	0.000	0.000
28	KAILASH VIDYUT AND ISPAT LIMITED	75000	0.029	0.000	75000	0.029	0.000	0.000
29	MANJU DEVI TODI	374040	0.145	0.000	374040	0.145	0.000	-0.001
30	MONISHA AGARWAL	408610	0.159	0.000	1590391	0.618	0.000	0.459
31	NARAYAN PRASAD TODI (HUF)	1279000	0.497	0.000	1279000	0.497	0.000	-0.001
32	NARAYAN PRASAD TODI	1203600	0.468	0.000	1203600	0.468	0.000	0.000

33	PARUL AGARWAL	807000	0.314	0.000	807000	0.314	0.000	0.000
34	PHOOS RAJ TODI	668000	0.260	0.000	668000	0.260	0.000	0.000
35	PHOOS RAJ TODI (HUF)	759400	0.295	0.000	759400	0.295	0.000	0.000
36	RAJENDRA AGARWAL	2710485	1.054	0.000	3550485	1.380	0.000	0.326
37	RAJENDRA KUMAR AGARWAL (HUF)	432000	0.168	0.000	432000	0.168	0.000	0.000
38	RUBAL TODI	904400	0.352	0.000	904400	0.352	0.000	0.000
39	SEEMA TODI	820600	0.319	0.000	820600	0.319	0.000	0.000
40	SHANTI DEVI AGARWAL	1610000	0.626	0.000	1610000	0.626	0.000	0.000
41	SHARDA TODI	1383000	0.538	0.000	1383000	0.538	0.000	0.000
42	SIMPLE AGARWAL	751020	0.292	0.000	751020	0.292	0.000	0.000
43	VISHNU TODI	3795000	1.476	0.000	0	0.000	0.000	-1.476
44	VISHNU TODI (HUF)	330000	0.128	0.000	0	0.000	0.000	-0.128
45	VIVEKSHIL DEALERS PVT. LTD.	23736757	9.229	0.000	23736757	9.228	0.000	-0.001
	TOTAL	129885907	50.503	0.000	129886107	50.494	3.311	-0.009

iii) Change in promoters' shareholding: (*No change during the year, except given herein below*)

Sl. No.	Name of shareholder	Shareholding		Change during the year			Cumulative shareholding during the year (01-04-17 to 31-03-18)	
		No. of shares at the beginning (01-04-17) / end of the year (31-03-18)	% of total shares of the company	As on benpos date	Increase / decrease in share-holding	Reason	No. of Shares	% of total shares of the company
Total Promoters' shareholding (at beginning of the year)		129885907	50.503					
1	ADITYA TODI	15000	0.006					
				05.01.2018	-15000	Transfer	0	0.000
		0	0.000					
2	AMIT KUMAR AGARWAL	1316076	0.512					
				05.01.2018	2100000	Transfer	3416076	1.328
		3416076	1.328					
3	ANJU AGARWAL	152740	0.059					
				27.10.2017	101	Transfer	152841	0.059
		152841	0.059					
4	BAJRANG LAL TODI	1181680	0.459					
				08.12.2017	-1181680	Transfer	0	0.000
		0	0.000					
5	JITENDRA AGARWAL	2434256	0.947					
				05.01.2018	1200000	Transfer	3634256	1.413
		3634256	1.413					
6	MONISHA AGARWAL	408610	0.159					
				27.10.2017	101	Transfer	408711	0.159
				08.12.2018	1181680	Transfer	1590391	0.618
		1590391	0.618					
7	RAJENDRA AGARWAL	2710485	1.054					
				05.01.2018	840000	Transfer	3550485	1.380
		3550485	1.380					
8	VISHNU TODI	3795000	1.476					
				05.01.2018	-3795000	Transfer	0	0.000
		0	0.000					
9	VISHNU TODI (HUF)	330000	0.128					
				05.01.2018	-330000	Transfer	0	0.000
		0	0.000					
Total Promoters' shareholding (at the end of the year)		129886109	50.494					

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of shareholder	Shareholding		Change during the year			Cumulative shareholding during the year (01-04-17 to 31-03-18)	
		No. of shares at the beginning (01-04-17) / end of the year (31-03-18)	% of total shares of the company	As on benpos date*	Increase / decrease in share-holding	Reason	No. of Shares	% of total shares of the company
1	AJAY UPADHYAYA	2700000	1.050					
				21.04.2017	-22054	Transfer	2677946	1.041
				25.08.2017	322054	Transfer	3000000	1.166
				17.11.2017	120832	Transfer	3120832	1.213
				24.11.2017	-56489	Transfer	3064343	1.191
				01.12.2017	1000000	Transfer	4064343	1.580
				08.12.2017	-14343	Transfer	4050000	1.574
				29.12.2017	-81535	Transfer	3968465	1.543
				05.01.2018	-68465	Transfer	3900000	1.516
				12.01.2018	-100000	Transfer	3800000	1.477
				19.01.2018	5000	Transfer	3805000	1.479
				26.01.2018	34565	Transfer	3839565	1.493
				02.02.2018	715	Transfer	3840280	1.493
				09.02.2018	19720	Transfer	3860000	1.501
				23.02.2018	13000	Transfer	3873000	1.506
		3873000	1.506					
2	AKASH BHANSHALI	2021790	0.786					
				No Change				
		2021790	0.786					
3	COHESION INDIA BEST IDEAS (MASTER) FUND	2410499	0.937					
				27.10.2017	300000	0.117	2710499	1.054
		2710499	1.054					
4	MADHULIKA AGARWAL	2734878	1.063					
				No Change				
		2734878	1.063					
5	MANGAL BHANSHALI	2150000	0.836					
				No Change				
		2150000	0.836					
6	PAYAL BHANSHALI	2070880	0.805					
				No Change				
		2070880	0.805					
7	RAJESH BOTHRA	6150600	2.392					
				01.09.2017	-6017333	Transfer	133267	0.052
		133267	0.052					
8	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C REL	8662000	3.368					
				09.06.2017	173767	Transfer	8835767	3.435
				16.06.2017	854898	Transfer	9690665	3.767
				23.06.2017	246016	Transfer	9936681	3.863
				30.06.2017	564218	Transfer	10500899	4.082
				07.07.2017	175376	Transfer	10676275	4.150
				14.07.2017	281010	Transfer	10957285	4.260
				21.07.2017	578683	Transfer	11535968	4.485
				11.08.2017	70787	Transfer	11606755	4.512
				18.08.2017	246057	Transfer	11852812	4.608
				25.08.2017	140823	Transfer	11993635	4.663
				01.09.2017	1616840	Transfer	13610475	5.291
				19.01.2018	-164397	Transfer	13446078	5.227

				26.01.2018	-100000	Transfer	13346078	5.188
				02.02.2018	-300000	Transfer	13046078	5.072
		13046078	5.072					
9	SUSHMITA ASHISH KACHOLIA	4566252	1.775					
				01.09.2017	-1291562	Transfer	3274690	1.273
				30.09.2017	-161000	Transfer	3113690	1.210
				06.10.2017	-62928	Transfer	3050762	1.186
				01.12.2017	-1043805	Transfer	2006957	0.780
				08.12.2017	-56195	Transfer	1950762	0.758
				02.02.2018	-95677	Transfer	1855085	0.721
				09.02.2018	-9591	Transfer	1845494	0.717
				02.03.2018	-139609	Transfer	1705885	0.663
				09.03.2018	-205885	Transfer	1500000	0.583
				23.03.2018	-100000	Transfer	1400000	0.544
		1400000	0.544					
10	UNO METALS LTD	3455000	1.343					
				06.10.2017	-1195000	Transfer	2260000	0.879
				13.10.2017	-1960000	Transfer	300000	0.117
				20.10.2017	-300000	Transfer	0	0.000
		0	0.000					
11	UTI - DUAL ADVANTAGE FIXED TERM FUND SER	4749184	1.847					
				21.04.2017	95750	Transfer	4844934	1.884
				28.04.2017	30526	Transfer	4875460	1.895
				05.05.2017	19446	Transfer	4894906	1.903
				12.05.2017	150888	Transfer	5045794	1.962
				19.05.2017	61880	Transfer	5107674	1.986
				02.06.2017	88416	Transfer	5196090	2.020
				14.07.2017	-621	Transfer	5195469	2.020
				04.08.2017	35547	Transfer	5231016	2.034
				11.08.2017	100000	Transfer	5331016	2.072
				08.09.2017	80000	Transfer	5411016	2.104
				22.09.2017	118615	Transfer	5529631	2.150
				30.09.2017	519736	Transfer	6049367	2.352
				02.02.2018	542703	Transfer	6592070	2.563
				09.02.2018	261899	Transfer	6853969	2.665
				09.03.2018	187064	Transfer	7041033	2.737
				16.03.2018	100000	Transfer	7141033	2.776
				23.03.2018	125000	Transfer	7266033	2.825
		7266033	2.825					
12	VALLABH ROOPCHAND BHANSHALI	2985700	1.161					
				No Change				
		2985700	1.161					
13	VIKAS KOTHARI	27543850	10.710					
				No Change				
		27543850	10.710					

*The shares of the company are traded on a daily basis and hence the date refers to as the Benpos (beneficiary positions) date. Benpos refers to the list of beneficiaries/beneficial owners (the shareholders of the company, who are holding the shares in demat form), which is provided by a Depository viz. NSDL/CDSL to the Registrar and Share Transfer Agent, periodically.

v) Shareholding of directors and key managerial personnel:

Sl. No.	Name of shareholder	Shareholding		Change during the year			Cumulative shareholding during the year (01-04-17 to 31-03-18)	
		No. of shares at the beginning (01-04-17) / end of the year (31-03-18)	% of total shares of the company	Date	Increase / decrease in share-holding	Reason	No. of shares	% of total shares of the company
1	ISHWAR CHAND AGARWAL	10425801	4.06					
				No Change				
		10425801	4.06					
2	KAILASH CHANDRA AGARWAL	13298356	5.17					
				No Change				
		13298356	5.17					
3	RAJENDRA AGARWAL	2710485	1.05					
				05.01.2018	840000	0.33	3550485	1.38
		3550485	1.38					
4	JITENDRA AGARWAL	2434256	0.95					
				05.01.2018	1200000	0.47	3550485	1.42
		3550485	1.42					
5	ANKIT JHANJHARI	25936	0.01					
				01.09.2017	-15000	Transfer	10936	0.00
				24.11.2017	-4960	Transfer	5976	0.00
		5976	0.00					
6	RAKESH KUMAR AGARWAL*	0	0					
				09.03.2018	120	Transfer	120	0.00
				16.03.2018	-50	Transfer	70	0.00
				23.03.2018	200	Transfer	270	0.00
		270	0.00					

*Resigned w.e.f.: 05.02.2018

V. INDEBTEDNESS:

Indebtedness of the company including interest outstanding/accrued but not due for payment:

(Rs. in Lakhs)

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	18005.72	4053.60	NIL	22059.32
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	11.51	NIL	NIL	11.51
Total (i+ii+iii)	18017.23	4053.60	NIL	22070.83
Change in Indebtedness during the financial year				
Addition	621.53	1281.49	NIL	1903.02
Reduction	-9.33		NIL	-9.33
Net Change Indebtedness	612.20	1281.49	NIL	1893.69
At the end of the financial year				
i) Principal Amount	18627.25	5335.09	NIL	23962.34
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	2.18	NIL	NIL	2.18
Total (i+ii+iii)	18629.43	5335.09	NIL	23964.52

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to managing director, whole-time directors and/or manager

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Ishwar Chand Agarwal	Rajendra Kumar Agarwal	Jitendra Kumar Agarwal	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300.00	247.20	247.20	794.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	300.00	247.20	247.20	794.40
	Ceiling as per the Act (@ 10% of net profits calculated under section 198 of the Companies Act, 2013)				843.44

B. Remuneration to other directors

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors*							Total Amount
		KCA	SA	RP	DCA	BSS	IMB	UA	
1	Independent Directors								
	Fee for attending board / committee meetings	NA	NA	0. 55	0.68	0.64	0.20	0.30	2.37
	Commission	NA	NA	NIL	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NA	NA	NIL	NIL	NIL	NIL	NIL	NIL
	Total (1)	NA	NA	0. 55	0.68	0.64	0.20	0.30	2.37
2	Other Non-Executive Directors								
	Fee for attending board / committee meetings	NIL	NIL	NA	NA	NA	NA	NA	NA
	Commission	NIL	NIL	NA	NA	NA	NA	NA	NA
	Others, please specify	NIL	NIL	NA	NA	NA	NA	NA	NA
	Total (2)	NIL	NIL	NA	NA	NA	NA	NA	NA
	Total (B)=(1+2)	NIL	NIL	0. 55	0.68	0.64	0.20	0.30	2.37
	Ceiling as per the Act (@ 1% of net profits calculated under section 198 of the Companies Act, 2013)								84.34
	Total Managerial Remuneration (A+B)								796.77
	Overall Ceiling as per the Act (@11% of net profits calculated as per section 198 of the Companies Act, 2013)								927.78

***Note:**

KCA = Kailash Chandra Agarwal; SA = Sharmila Agarwal; RP = Rameshwar Pareek; DCA = Dharam Chand Agarwal

BSS = Bhairon Singh Solanki; IMB = Indraj Mal Bhutoria; UA = Udit Agarwal

C. Remuneration to key managerial personnel other than MD/Manager/WTD

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Chief Financial Officer*	Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	28.04	13.34	41.38
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	(a) LTA, Reimbursement and Others			
	Total (C)	28.04	13.34	41.38

*upto 04.02.2018

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY	NIL				
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-G' to the Directors' Report

Policy for selection of Directors and determining Directors' independence

An effective Board of Directors ("Board") should have a balance of skill and experience that is appropriate for the size and requirement of the business.

WHOLE-TIME DIRECTOR / EXECUTIVE DIRECTORS / MANAGING DIRECTOR

"Whole-time director" includes a director in the whole-time employment of the company.

"Managing Director" means a director who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

The Company shall take into account following points, while appointing a Managing Director or Whole-time Director/Executive Director on the Board:

(a) Director must have relevant skill/experience/knowledge in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.

(b) Director should possess the highest personal and professional ethics, integrity and values.

(c) Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

The Company shall not appoint or continue the employment of any person as managing director or whole-time director/executive director who-

(a) is below the age of twenty-one years or has attained the age of seventy years:

Provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person;

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

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

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

The managing director, whole-time director/executive director shall also meet all criteria specified in section 197 and Schedule V of the Companies Act, 2013. Subject to the provisions of section 197 and Schedule V of the Companies Act, 2013, the terms and conditions of such appointment and remuneration payable, shall be approved by the Board of Directors at a meeting, subject to approval of the shareholders at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in that Schedule.

Provided that a notice convening board or general meeting for considering such appointment shall include the terms and conditions of such appointment, remuneration payable and such other matters including interest, of a director or directors in such appointments, if any.

Where an appointment of a managing director or whole-time director/executive director is not approved by the company at a general meeting, any act done by him before such approval shall not be deemed to be invalid, subject to the provisions of the Companies Act, 2013 and other applicable laws.

The Company shall appoint or re-appoint any person as its managing director or whole-time director/executive director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of his term.

INDEPENDENT DIRECTOR

An independent director in relation to a company, means a non-executive director (other than a managing director or a whole-time director or a nominee director) of the Company,

(a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

(b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

(c) apart from receiving director's remuneration, has or had no material pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten percent of his total income or such amount as may be prescribed, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

(d) none of whose relatives—

(i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two percent of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;

(ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

(iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

(iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii)

(e) who, neither himself nor any of his relatives-

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial years.

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

(iii) holds together with his relatives 2% or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company; or

(f) who is not less than 21 years of age; or

(g) who possesses such other qualifications as may be prescribed from time to time by the competent authorities.

Independent Director shall meet all criteria specified in the Companies Act, 2013, the Companies (Amendment) Act, 2017, rules made there-under or any statutory modification(s) or re-enactment thereof and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or amendment thereof.

Every independent director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Explanation

(a) "Associate company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

'Explanation.-For the purpose of this clause,-

(i) the expression "significant influence" means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement;

(ii) the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement;';

(b) "Key Managerial Personnel" shall mean "Key Managerial Personnel" as defined in section 2(51) of the Companies Act, 2013. As per section 2(51) of "key managerial personnel", in relation to a company, means—

(i) the Chief Executive Officer or the managing director or the manager;

(ii) the company secretary;

(iii) the whole-time director;

(iv) the Chief Financial Officer;

(v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi) such other officer as may be prescribed;

(c) "Relative" shall mean "relative" as defined in section 2(77) of the Companies Act, 2013 and rules prescribed there under. As per Section 2(77) of the Companies Act, 2013 "relative", with reference to any person, means any one who is related to another, if-

(i) they are members of a Hindu Undivided Family;

(ii) they are husband and wife; or

(iii) one person is related to the other in such manner as may be prescribed;

Limit on number of directorships

(a) A person shall not serve as an independent director in more than seven listed companies.

(b) Further, any person who is serving as a whole time director in any listed company shall serve as an independent director in not more than three listed companies.

Maximum tenure of Independent Directors

Subject to the provisions of section 152 of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report. However, no independent

director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:

Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

For the purposes of above, any tenure of an independent director on the date of commencement of the Companies Act, 2013 shall not be counted as a term.

Expectation from Independent Director

(a) Bring an external and independent perspective.

(b) Challenge the recommendations of other Board members, if it seems against the interest of the Company or its shareholders.

(c) Assist in setting and revising the Company's strategy and objectives.

(d) Ensure that there are proper risk management and internal control framework which are implemented concerning all aspects of the business of the Company.

(e) Consider management's plans on succession planning.

(f) Add the skills mix on the board and have suitable experience.

(g) Adherence to Code of Conduct for Independent Directors of the Company.

(h) Comply with the provisions of all applicable laws.

Performance evaluation of Independent Directors

(a) The Nomination and Remuneration Committee shall lay down the evaluation criteria for performance evaluation of independent directors.

(b) The company shall disclose the criteria for performance evaluation, as laid down by the Nomination and Remuneration Committee, in its Annual Report.

(c) The performance evaluation of independent directors shall be made by the entire Board of Directors (excluding the director being evaluated).

(d) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Non-executive Directors' compensation and disclosures

All fees / compensation, if any paid to non-executive directors, including independent directors, shall be fixed by the Board of Directors and shall require previous approval of shareholders in general meeting. The shareholders' resolution shall specify the limits for the maximum number of stock options that can be granted to non-executive directors, in any financial year and in aggregate.

Provided that the requirement of obtaining prior approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

Provided further that independent directors shall not be entitled to any stock option.

Separate meetings of the Independent Directors

(a) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management. All the independent directors of the company shall strive to be present at such meeting.

(b) The independent directors in the meeting shall, inter-alia:

(i) review the performance of non-independent directors and the Board as a whole;

(ii) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

(iii) assess 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.

Qualifications of independent director

Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-H' to the Directors' Report

Remuneration Policy

PREAMBLE

The Remuneration Policy (the "Policy") of Genus Power Infrastructures Limited (the "Company" or "Genus") is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company (the "Board") has approved and adopted the revised Policy at its meeting held on July 29, 2016, as per the recommendation made by the Nomination and Remuneration Committee of Directors of the Company.

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of directors and laid down policy relating to remuneration for the directors, key managerial personnel and other employees.

The Remuneration Policy of Genus is designed to attract, retain and motivate the senior management personnel ("SMP") including its Key Managerial Personnel ("KMP") and Board (collectively referred to herein as the "Board and SMP"). The policy ensures that -

(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

(c) remuneration to Directors and SMP involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals; and

(d) remuneration matches the level in comparable companies, whilst also taking into consideration of the required competencies, effort and scope of the Directors and SMP's work.

The Remuneration Policy applies to the Company's senior management personnel, including its Key Managerial Personnel and Board of Directors.

The Policy is divided into separate sections for executive directors, non-executive directors and senior management personnel.

REMUNERATION OF EXECUTIVE DIRECTORS (INCLUDING MANAGING DIRECTOR)

The remuneration of the executive directors is set by the Nomination and Remuneration Committee (the "Committee") in compliance with applicable provisions of the Companies Act, 2013 read with the applicable rules thereto including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Committee makes a recommendation to the Board for the remuneration payable to the Executive Directors. Then the Board upon the recommendation of the Committee decides and approves the remuneration and other terms & conditions of appointment of the Executive Directors, subject to approval of the shareholders of the Company at their meeting.

The remuneration is evaluated annually against performance aligned with shareholders' interests, the Company's strategy and a benchmark of other comparable companies, which in size and complexity are similar to Genus. In determining packages of remuneration, the Committee may consult/discuss with the Chairman or Managing Director of the Company.

Total remuneration shall be comprised as follows:

Fixed remuneration: Base-level fixed salary (basic salary) is set at a level aimed at attracting and retaining the Executive Directors with professional and personal competency required to run the Company successfully and accelerate the Company's performance. It is strongly linked to the Company's long-term performance and strategy.

Allowances & Perquisites: Allowances and perquisites shall be as follows (subject to the applicable laws, rules and regulations):

(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.

Incentive programme, bonus pay, etc.: The Executive Directors are not included in incentive programmes (i.e. employees' stock options schemes, bonus pay or similar plans).

Severance payments: It will be in accordance with termination clauses in employment agreements, if any.

Reimbursement of expenses: Expenses incurred in connection with Board and Committee meetings held are reimbursed as per account rendered.

Commission: The commission will be paid as recommended by the Nomination and Remuneration Committee and approved by the Board subject to approval of the Shareholders of the Company.

REMUNERATION OF NON-EXECUTIVE DIRECTORS

Non-Executive Directors (NEDs) are appointed to bring his/her experience, proficiency and independent viewpoint in order to help and confront the Board making sure that Board decisions are transparent, fair and in the interest of the Company and its shareholders. NEDs are not involved in the management of the Company on a daily basis. NEDs receive sitting fees for attending the meeting of the Board and Board Committees as approved by the Board on a recommendation of the Committee.

The Committee recommends the sitting fees in compliance with applicable provisions of the Companies Act, 2013 read with the applicable rules thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The NEDs are not included in incentive programmes (i.e. employees' stock options schemes, bonus pay or similar plans).

Expenses incurred in connection with attending the Board and Committee meetings are reimbursed as per account rendered.

The commission will be paid as recommended by the Nomination and Remuneration Committee and approved by the Board subject to approval of the Shareholders of the Company.

REMUNERATION OF SENIOR MANAGERIAL PERSONNEL (INCLUDING KEY MANAGERIAL PERSONNEL, EXCEPT EXECUTIVE DIRECTORS AND MANAGING DIRECTOR) ("SMP")

Fixed and variable remuneration: The Board believes that a combination of fixed and variable/incentive pays (linked to performance of the Company as well as individual) to the SMP ensures that the Company can attract and retain best talents. Incentives can help in creating shareholder value.

The remuneration of SMP mainly comprises basic salary, allowances, perquisites, variable/incentives pay linked to performance, reimbursement of expenses and retirement benefits. Allowance, perquisites, bonus, variable/incentives pay and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling under various statutes.

The components of the total remuneration vary for different grades and are governed by the qualification, experience/merits and performance of each employee. The Company while deciding the remuneration also takes into consideration present employment scenario and prevailing remuneration package of the industry.

The annual variable/incentive pay is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's targets fixed in the beginning of the year.

Stock Options: In addition to normal/regular remuneration package, Employees Stock Option Schemes ("ESOS") are also in place for SMP and other employees of the Company, which are in compliance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999 (the "Erstwhile SEBI ESOP Guidelines") as replaced by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any other guidelines, regulations etc. framed by SEBI in this regard. The objectives of the ESOS are to attract & retain talent, reward for past association & performance and to create long-term shareholder value. The stock option scheme is share-based. ESOS is administered by the Committee. The Committee, in accordance with this Scheme and applicable laws, determines the following:

(i). The quantum of Employee Stock Options to be granted under the ESOS;

(ii). The Eligibility Criteria;

(iii). Terms and conditions for grant of options to employees which may be different for different class of employees falling in the same tranche of options issued under ESOS;

(iv). The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock consolidation, rights issues, bonus issues and others;

(v). The procedure and terms for the Grant, Vest and Exercise of Employee Stock Option in case of Employees who are on long leave;

(vi). The procedure for cashless exercise of Employee Stock Options, if required;

(vii). Approve forms, writings and/or agreements for use in pursuance of the ESOS.

Options granted under ESOS would vest within not less than one year and not more than six years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Committee may also specify certain performance parameters subject to which the options would vest. The options are exercisable not earlier than 1 year following the grant and will lapse if they remain unexercised after 3 years following the vesting. The exercise price for the options is fixed at the

time of granting options. The exercise price shall be up to maximum of 50% discount to the Market Price of the Equity Shares as on date of grant. The Board of Directors may subject to compliance with applicable laws, at any time alter, amend, suspend or terminate the ESOS.

Personal benefits: SMP is also eligible to a number of work-related benefits, including company car, free telephone, broadband at home, and work-related newspapers and magazines. The extent of individual benefits is negotiated with each individual SMP. SMP is also covered/insured by various insurance policies taken by the Company for its employees, such as:

- Group Medi-claim Insurance Policy
- Group Personal Accident Policy

DISCLOSURE OF INFORMATION

The Company's Remuneration Policy is disclosed in the Board's Report and also published on its website.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-I' to the Directors' Report

FORM NO. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018.

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

To,

The Members,

Genus Power Infrastructures Limited,

G-14, Sector-63, Noida-201307 (Uttar Pradesh)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Genus Power Infrastructures Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 (audit period), complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the SEBI (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrar to Issue and Share transfer Agent during the audit period);

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the audit period); and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company during the audit period);

(vi) Based on explanations and information furnished to us, we report that company has complied with labour laws and pollution control laws in so far as the same are applicable to it. Other laws applicable to the Company are as under:

(a) The Trade Marks Act, 1999

(b) The Designs Act, 2000

We have also examined compliance with the applicable clauses/regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements entered into by the company with Stock Exchanges;

(iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

(i) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

(ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(iii) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of all such meetings.

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

We further report that during the audit period, the company issued 45,617 equity shares of Re.1 each to employees under ESOS-2012. And that during the audit period there were no specific events/ actions having major bearing on the Company's affairs in pursuance of the above reference, laws, rules, regulations, guidelines, etc.

For **C. M. BINDAL & COMPANY**

COMPANY SECRETARIES

Date : August 10, 2018
Place : Jaipur

(C.M. BINDAL)
PROPRIETOR
FCS No.103, CP No.176

Note: This Report should be read with the letter (as Annexure A) of even date by the Secretarial Auditors, which is available on the website of the Company.

'Annexure-J' to the Directors' Report

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

[Pursuant to section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY:

(i) Steps taken or impact on conservation of energy:

- Installation of solar plants of 150 KW, which is directly connected to grid supply system and feeds excess generation to the electricity board.
- Installed servo controller on moulding machines to save 100 KWH /Hour on two moulding machines.
- Thermal insulation wrapping on heater barrel of moulding machine, which saves 15% power of individual machines.
- Carrying out of kaizen activities for saving of electricity, which gives overall 10% saving with action of optimization of air, water and air conditioning.
- Installation of energy efficient lighting fixtures.
- Installation of LED/ Solar lights instead of conventional lights.
- Relaying of water hydrant line to avoid water leakage expenses (costing around Rs.8 lacs).
- Replacement of older AC equipment with maximum efficiency models.
- Metering and analyzing of the energy consumption on a daily basis and taking possible preventive measures to optimize consumption and stop losses.
- Managing temperature settings according to heating and cooling season.
- All electricity equipments/machines e.g. AC, computers, printers, photocopiers, fax, fans, tube-lights, production machines, etc. were strictly switched-off on weekends, holidays, lunch-time, each night and for varying periods, wherever/wherever possible & feasible.

(ii) Steps taken by the Company for utilising alternate sources of energy:

- Installation of rooftop solar power system of 150 KW.
- New constructions and renovations (wherever/wherever possible & feasible) were designed with a view to maximum use of renewable sources of energy and to meet the fossil fuel and energy consumption performance standard.
- Constantly seeking opportunities for utilizing the natural sources of energy instead of conventional source of energyy.

(iii) The capital investment on energy conservation equipment: Nil

B. TECHNOLOGY ABSORPTION:

(i) Major efforts made towards technology absorption:

- Successfully deployed AMI solution at CESC, Kota with successful integration with some of the global players in the ecosystem.
- Developed and deployed Single phase smart meter compatible to RF canopy infrastructure.
- Developed and deployed Three phase smart meter compatible to RF canopy infrastructure.
- Developed Single and three phase prepayment meter for overseas market as per unified vending software.
- Enhanced the Head End software compatible with multi platforms – Android , IOS, Windows and also compatible with multiple communication technologies simultaneously. This is successfully deployed in Himachal Pradesh. A successful pilot deployment in PGCIL integrates GSM/ G3PLC and RF mesh technologies simultaneously for varied infrastructure.
- Enhanced and deployed functionality of Gateway for 6LowPan in MP and MSEDCL for last mile communication
- Developed Single phase meter with Bluetooth Communication. Pilot deployments are underway.
- Developed App to read meter through Smart Phone and for field support and installation management.
- Developed an interoperable Network interface card based on 2G and 3G communication technologies.

- First in the country to get our smart meter BIS certified with IS 16444.
- Integrated our solutions with major global players like Itron and Cyan Connode.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: As a results -

- Secured order from CESC, Kota for smart meter deployment in their distribution area worth about Rs.47 Crores.
- Secured order from EESL for supply of GSM/GPRS enabled single phase meters worth about Rs.181 Crores for current year, ongoing for the next 3 years.
- Secured order from UGVCL for establishment of AMI infrastructure worth about Rs.35 Crores.
- Secured order from overseas markets for Shikhar products worth about Rs.40 Crores.

(iii) Information regarding imported technology (Imported during last three years):

Details of technology imported	Technology import from	Year of import	Status of absorption
Narrow Band Power Line communication	Tekpea, Inc. 2225 East Bayshore Rd. St. 200 Palo Alto, CA 94303, USA Phone: +1 (650) 320-1622 www.tekpea.com	2015	Pilot stage

(iv) Expenditure incurred on Research and Development:

(Rs in Lakhs)

S. No.	Particulars / Financial Year	2017-18	2016-17
(a)	Capital expenses	81.09	47.39
(b)	Recurring expenses	1391.44	1222.04
	Total	1472.53	1269.43

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Rs in Lakhs)

Particulars / Financial Year	2017-18	2016-17
Foreign exchange earnings (FOB)	2787.74	1029.06
Foreign exchange outgo (Actual)	33709.75	20638.73

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

'Annexure-K' to the Directors' Report

Business Responsibility Report

[Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 dated December 22, 2015]

SECTION A: GENERAL INFORMATION OF THE COMPANY

1	Corporate Identity Number (CIN) of the Company	L51909UP1992PLC051997
2	Name of the Company	Genus Power Infrastructures Limited
3	Registered Address	G-14, Sector-63, Noida, Uttar Pradesh-201307 (India) Telefax: +91-120-4227116
4	Website	www.genuspower.com
5	Email id	cs@genus.in
6	Financial Year reported	2017-18
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	The company ("Genus") is engaged in manufacturing of Electronic Energy Meters, and also undertakes 'Engineering, Construction & Contracts' projects for power transmission and distribution sector. As per National Industrial Classification – Ministry of Statistics and Programme Implementation, industrial activity code-wise is as follows: Industrial Group – Description Group 265 – Manufacture of measuring, testing, navigating and control equipment Group 422 – Construction of utility projects Group 432 – Electrical, plumbing and other construction installation activities
8	List three key products/services that the Company manufactures/provides (as in balance sheet)	(i) Smart Metering Solutions; and (ii) 'Engineering, Construction & Contracts' projects for power transmission and distribution sector.
9	Total number of locations where business activity is undertaken by the Company	(i) Number of International Locations (Provide details of major 5): The company does not have any overseas manufacturing plant. (ii) Number of National Locations: Genus has five manufacturing locations at Jaipur, Haridwar and Assam. (Details are given in Corporate Governance Report). Further, the company has 48 domestic locations across India, where it has sales and/or marketing offices.
10	Markets served by the Company – Local/State/National/International	In addition to serving Indian markets, the company exported to 16 countries worldwide during FY 2017-18.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1	Paid-up Capital (INR)	2572.29 Lakhs
2	Total Turnover (INR)	83655.70 Lakhs
3	Total profit after taxes (INR)	5154.48 Lakhs
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	1.81%
5	List of activities in which expenditure has been Incurred	Refer 'Annual Report on CSR Activities'

SECTION C: OTHER DETAILS OF THE COMPANY

1	Does the Company have any Subsidiary Company/ Companies?	No
2	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Not Applicable
3	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	No

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a)	Details of the Director/Director responsible for implementation of the BR policy/policies	
(i)	DIN Number	00011127
(ii)	Name	Mr. Rajendra Kumar Agarwal
(iii)	Designation	Managing Director and CEO
(b)	Details of the BR head	
(i)	DIN Number	N.A.
(ii)	Name	Mr. Nathu Lal Nama
(iii)	Designation	CFO
(iv)	Telephone number	+91-141-7102400
(v)	e-mail id	nl.nama@genus.in

2. Principle-wise (as per NVGs) BR Policy/policies

Voluntary Principles adopted – (i) Ethics (ii) Sustainability (iii) Employees Welfareness (iv) Stakeholders' engagement (v) Human Rights (vi) Environment (vii) Policies Adoption (viii) Inclusive Growth (ix) Customer Value (x) Service to Society

(a) Details of compliance (Reply in Y/N)

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)[1]	Y[1]	Y[1]	Y[1]	Y[1]	Y[1]	Y[1]	Y[1]	Y[1]	Y[1]
4	Has the policy being approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	Y[2]	Y[2]	Y[2]	Y[2]	Y[2]	Y[2]	Y[2]	Y[2]	Y[2]
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the company have in-house structure to implement the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

1. The policies are based on NVG-guidelines in addition to conformance to the spirit of international standards like ISO 9000, ISO 14001 'BIS', 'IEC', 'IECQ', 'C-DOT' and 'CE'. The company is a proud CMMI level 3 Company and accredited with various national and international certifications such as ISI, KEMA, SGS, STS, ZIGBEE, UL, DLMS and more. During the year, the company has received BIS certification for its Smart Meters. This certification is a testimony of our technical capabilities, strong evidence of the product quality and assurance of consistency in quality of the product and service with timely delivery.

2. These are internal policies of the company and are available to relevant stakeholders of the company. However, the Company's 'Mission & Values' 'CSR Policy', 'Whistle Blower Policy and Vigil Mechanism' 'Code of Conduct for Directors & Senior Management', 'Policy for Determining Materiality of Events and Information' 'Code of Fair Disclosure' and 'Code of conduct for regulating, monitoring and reporting of trading by insiders' and several other policies related to corporate governance and stakeholders are available in the investor section at company's website, 'www.genuspower.com'.

Linkages of various Company policies with BR Principles as per NVG

Principle No.	NVG Principle	Reference Document
P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability	• Mission & Values • Code of Business Ethics and Responsibility • Code of Conduct • Safety, Health & Environment Policy • Policy for Determining Materiality of Events and Information • Code of Fair Disclosure and Code of conduct for regulating, monitoring and reporting of trading by insiders.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle	• Code of Business Ethics and Responsibility • Mission & Values • Quality Policy • Safety, Health & Environment Policy
P3	Businesses should promote the well-being of all employees	• Code of Conduct • Mission & Values • Whistle Blower Policy and Vigil Mechanism • Safety, Health & Environment Policy • Prevention of Sexual Harassment Policy
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised	• Corporate Social Responsibility Policy • Code of Conduct • Code of Business Ethics and Responsibility
P5	Businesses should respect and promote human rights	• Prevention of Sexual Harassment Policy • Safety, Health & Environment Policy • Whistle Blower Policy and Vigil Mechanism • Mission & Values • Code of Business Ethics and Responsibility
P6	Businesses should respect, protect, and make efforts to restore the environment	• Code of Business Ethics and Responsibility • Corporate Social Responsibility Policy • Safety, Health & Environment Policy • Quality Policy
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner	• Mission & Values • Code of Business Ethics and Responsibility • Code of Conduct
P8	Businesses should support inclusive growth and equitable development	• Mission & Values • Code of Business Ethics and Responsibility • Corporate Social Responsibility Policy
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner	• Mission & Values • Code of Business Ethics and Responsibility • Quality Policy

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options):

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The company has not understood the Principles	Not Applicable								
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)									

3. Governance related to BR

(a)	Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. (Within 3 months, 3-6 months, Annually, More than 1 year)	Chief Executive Officer (CEO) of the company reviews the BR performance of the Company annually.
(b)	Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The company publishes the BR report, annually. The BR report for FY 2017-18 can also be accessed at www.genuspower.com.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?:

The policy relating to ethics, bribery and corruption is covered under the company's 'Mission & Values' and 'Code of Business Ethics and Responsibility', which are applicable to all personnel of the company as well as to all vendors and business partners of the company. The company's code of conduct covers the policy on ethics, bribery and anti-corruption and it includes all individuals working with it at all levels and grades. This mechanism includes directors, senior management personnel and other employees ((including probationary, trainee, retainer, temporary or contractual). The well-defined policy lists tenets on ethical business conduct, definitions and the framework for reporting concerns.

The Policy for determination of 'Materiality of Events' determine materiality of events or information of the Company and to ensure that such information is properly disseminated to relevant stakeholders of the Company.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

Particulars	Shareholders Complaints	Customers Complaints
No. of complaints pending as on April 01, 2017 (Opening Balance)	0	5
No. of complaints were received in FY 2017-18 (Add during the year)	4	62
No. of complaints were successfully resolved as on March 31, 2018 (Resolved during the year)	4	64
No. of customer complaints pending as on March 31, 2018 (Closing Balance)	0	3*
% of complaints resolved	100%	94%

*Subsequently, most of these pending complaints have been resolved.

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

1. List upto 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

The company provides 'Smart Meters & Smart Metering Solutions', and also undertakes 'Engineering, Construction and Contracts' projects for power transmission and distribution sector. These products/services/solutions have no any adverse impact on society or environment. The company does not use any fossil fuel for manufacturing of its products. The company is accredited with all major quality and process

certifications like 'ISO-9001: 2008', 'BIS', 'IEC', 'IECQ', 'C-DOT' and 'CE'. The company has proud BIS certificates for different rated meters, which is amongst the highest in the country in Electronic Energy Meter Industry. The company has been awarded with STS (Standard Transfer Specification) certification, which is recognized as the only globally accepted open standard for prepayment metering systems, ensuring inter-operability between system components from different manufacturers of prepayment systems. Recently, the company has received BIS certification for its Smart Meters. This certification is a testimony of the company's technical capabilities, strong evidence of the product quality and assurance of consistency in quality of the product and service with timely delivery.

The company has in-house R&D centre (recognized by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL'), which also ensures all social or environmental impacts and compliances, while designing the products/services/solutions.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):

(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?

The company does not require energy or water, heavily while sourcing/producing/distributing its products/services/solutions. However, there was reduction of energy and water consumption while sourcing/production/ distribution of the company's products/services/solutions during the year under review.

(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

The company's major product/service (i.e. smart metering solutions) helps a lot its customers in reducing their energy uses. It can measure and analysis the energy consumption pattern of end-user through a two-way communication system between the power utility and the consumer (end-user), which helps the power utility in better load management and the end-user in managing their energy use during peak time and thereby reduces their energy bills. Further, the company's ECC turnkey solution offer several technological & commercial advantages such as anti-temper feature, accurate billing, error reporting, load management analysis, digital display, pre-payment feature, smart grid, smart sub-station etc., to power utilities/discoms and thereby helps them in reduction of transmission and distribution losses. During the year under review, there has been a considerable reduction in energy consumption with the use of the company's products/services.

3. Does the company have procedures in place for sustainable sourcing (including transportation)?

(a) If yes, what percentage of your inputs was sourced sustainable? Also, provide details thereof, in about 50 words or so.

Genus has a sustainable relationship with its vendors. It has defined sets of systems/procedures for selection of prospective vendors, which includes techno commercial analysis, vendor's financial strength, market share, past track record etc. All vendors providing goods or services including transportation services have to comply with all relevant laws along with environment, health and safety norms. The company confirms that the most of its inputs was sourced sustainably.

4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

(a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

During the year under review, the company continued to promote the local and small vendors/manufacturers in improving their capacity and capability to ensure sustainable sourcing resources. The local vendors/manufacturers were mainly used in ECC project business, supply of raw materials, material handling services, warehousing, etc. In order to provide effective after sales service, the company engaged local service providers/engineers. The company provided the requisite training and technological supports to the associated local service providers/engineers to improve their capacity and capabilities.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

The company's products or wastes do not apposite to recycle and therefore it does not have any established mechanism to recycle products and waste. However, the company disposes-off its products and raw material wastes, e.g. plastic boxes/bodies of meters, electronics parts etc., through local scrap vendors after taking a disposal certificates from the vendors.

Principle 3: Businesses should promote the well being of all employees.

1	Please indicate the Total number of employees	1045 (On roll)
2	Please indicate the Total number of employees hired on temporary/contractual/casual basis	2263
3	Please indicate the Number of permanent women employees	58
4	Please indicate the Number of permanent employees with disabilities	04
5	Do you have an employee association that is recognized by management	No

6	What percentage of your permanent employees is members of this recognized employee association	Not Applicable
7	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/forced labour/involuntary labour	Nil. The Company does not hire Child labour, forced labour or involuntary labour.	Nil
2	Sexual harassment	No case reported.	Nil
3	Discriminatory employment	Nil. There is no discrimination in the recruitment process of the Company.	Nil

8	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?	(a) Permanent Employees : 30% (b) Permanent Women Employees : 40% (c) Casual/Temporary/Contractual Employees : 50% (d) Employees with Disabilities : Nil

Principle 4: Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

1	Has the company mapped its internal and external stakeholders? Yes/No	Yes
2	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?	Yes, the Company has identified the following disadvantaged, vulnerable and marginalised stakeholders: (a) Local community (b) Socio-economically disadvantaged sections of the society
3	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	Genus, through 'Phoosraj Todi Technical Training Institute', Churu, Rajasthan' has provided technical education to needy youth and other deprived class of people. Besides this, the company has partnered to carry out 'Ekal Vidyalaya Movement' by 'Friends of Tribals Society, Jaipur'. Under this movement, in addition to provide education, Ekal education caters spreading awareness on health and hygiene, empowerment, rural skills, organic farming and ethical and moral values in tribal and other deprived children of rural Area. The company has also supported Agrawal Shiksha Samiti, Jaipur (Rajasthan) in providing education to poor and needy students at free of cost. Genus has also contributed to the school and colleges fees of poor and needy students in local area. Genus continued to support the 'Baldev Agarwal Naturopathy Center, Moradabad to deliver naturopathy medical services for healthy life to every class of people at subsidized rates.

Principle 5: Businesses should respect and promote human rights

1	Does the policy of the company on human rights cover only the company or extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?	The company's Human Resource policies, Safety, Health & Environment Policy, Mission & Values, Whistle Blower Policy, Code of Business Ethics and Responsibility and other relevant stakeholders' policies cover various facets of human rights such as child labour, forced labour, occupational safety, non-discrimination, etc.
2	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	No compliant from any stakeholder regarding human rights was received during the year under review.

Principle 6: Business should respect, protect, and make efforts to restore the environment

1	Does the policy related to Principle 6 cover only the company or extends to the Group / Joint Ventures / Suppliers / Contractors / NGOs / others.	The company's policy relating to restoration of the environment is covered under the company's 'Mission & Values', 'Safety, Health & Environment Policy', and 'Code of Business Ethics and Responsibility', which are applicable to all personnel of the company as well as to all vendors and business partners of the company.
2	Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.	The company has taken the initiatives on Green energy such as :- (i) Continue to usage of renewable energy with solar panels, (ii) Continue to usage of solar batteries to reduce fuel consumption at factory sites/offices/project sites and thereby reducing CO2 emission etc. With a view to maintain the balance in atmospheric surrounding, Genus Group is actively involved in plantation of trees and creating basic awareness around us related to importance of green environment and ecological balance in our life. Web-link: "http://genuspower.com/about-us/csr/#".
3	Does the company identify and assess potential environmental risks? Y/N	The company's products/services/solutions do not have any adverse impact on environment. It does not use any fossil fuel in production or procurement. However, the company always remains alert for potential environmental risks.
4	Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?	To promote ecologically sustainable growth and saving exhaustible natural resources and providing clean & green energy, the company has successfully installed new solar power systems of capacity of 150 KW. The company files environmental compliance report, if required, with the regulatory authority.
5	Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.	The company has undertaken the following initiatives on clean technology, energy efficiency, renewable energy, etc.: • Installation of new solar power systems of capacity of 150 KW. • New buildings, facilities and renovations are designed for utmost utilisation of renewable sources of energy and for meeting the fossil fuel and energy consumption performance standard. Web-link: "http://genuspower.com/about-us/csr/#".
6	Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?	Yes
7	Number of show cause/ legal notices received from CPCB/SPCB, which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.	Nil

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.

1	Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:	(i) Confederation of Indian Industry (CII) (ii) Indian Electrical and Electronics Manufacturers Association (IEEMA) (iii) Federation of Indian Chambers of Commerce and Industry (FICCI) (iv) Federation of Rajasthan Trade and Industry (FORTI)
2	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	The broad areas are as follows: (i) Economic Reforms (ii) Inclusive Development Policies (iii) Promote Technological Progress (iv) Sustainable Business Principles (v) Energy Sustainability

Principle 8: Businesses should support inclusive growth and equitable development

1	Does the company have specified programmes /initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.	The company has undertaken the following programmes /initiatives/projects in pursuit of the policy related to inclusive growth and equitable development: **Education:** The company believes that education is most important for a country to grow fundamentally. It plays vital role in the overall growth of a society. We feel that our education system should be skill-oriented and also cope with the advancement of science & technology. Technical education is required meet the increasing demands of expanding society and industry. Taking above, Genus has taken a number of initiatives to not only impart primary education to the underprivileged children but also provide the technical & skill-oriented education to youth and deprived class of people with a view to generate skilled and advanced human resource. Genus, through 'Phoosraj Todi Technical Training Institute', Churu, Rajasthan' has provided technical education to needy youth and other deprived class of people. Besides this, the company has partnered to carry out 'Ekal Vidyalaya Movement' by 'Friends of Tribals Society, Jaipur'. Under this movement, in addition to provide education, Ekal education caters spreading awareness on health and hygiene, empowerment, rural skills, organic farming and ethical and moral values in tribal and other deprived children of rural Area. The company has also supported Agrawal Shiksha Samiti, Jaipur (Rajasthan) in providing education to poor and needy students at free of cost. Genus has also contributed to the school and colleges fees of poor and needy students in local area. **Employment:** Genus believes the micro and small enterprises (MSEs) is the engine of economic growth and is necessary for promoting equitable development. With this belief, Genus has contributed to 'Laghu Udyog Bharati', Jaipur, Rajasthan with a view to encourage entrepreneurship with self employment, encourage research & development activity in Micro & Small industry and encourage setting up of Micro & Small industry for utilization of available natural resources. **Healthcare:** Healthcare is important for a nation as a healthy nation they say is a wealthy nation. Genus strongly promotes and supports the drugless disciplines of alternative systems of medicine - 'Naturopathy' and 'Ayurveda'. In line with this, Genus continued to support the 'Baldev Agarwal Naturopathy Center, Moradabad' which is formed to deliver naturopathy medical services for healthy life to every class of people at subsidized rates. This center has the facility of all naturopathy and panchakarma treatments like hydro therapy, mud therapy, sun therapy, physiotherapy, yoga, pranayama & other panchakarma treatment. It primarily emphasis the powerful nature of the human body's natural homeostatic processes and targets the origins of disease, and prevents future illnesses, ensuring the long-term well-being of their patients. **Animal Welfare**: Animal welfare, especially of cow is very important for consumers, farmers, the veterinary profession and government, as a criterion for ensuring acceptable standards and conditions of food production. Cow has a special place in Indian society and Hindu religion. Cow also contributes to the health environment. Cow urine and cow dung is used for different purpose in their daily life and medical activities. Recognizing this, Genus since inception has been contributing a portion of its income to 'Rajaldesar Gaushala', Rajaldesar (Rajasthan), which provides protective shelters for cows. Here, cows are cared warmly and fed with healthy stapple. It provides favorable environment and proper medical facilities to ill cows. During the year under review, Genus has also supported the 'Radha Govind Seva Mission' and 'Shri Pinjra Pole Gaushala', Jaipur, for the cow welfare activities.

2	Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?	The programmes/projects are undertaken through internal team as well as in partnership with reputed and experienced foundation/organisaton/external NGO.
3	Have you done any impact assessment of your initiative?	The company has conducted impact assessments of its CSR Initiatives.
4	What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?	During the financial year under review, the Company spent an amount of Rs.93.34 lacs on community development projects/CSR activities. Details of the projects undertaken are given in Annual Report on CSR Activities enclosed as 'Annexure-C' to the Directors' Report.
5	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	The company continued to take the following steps to ensure that this community development initiative is successfully adopted by the community: • Area and programme identification after taking feedbacks of community members. • Develop relationship with community leaders and reputed personalities of community. • Conduct workshop to get involvement of community members in project implementation. • Regular and amicable interaction with community members through field representatives. • Periodical assessment meetings and survey to measure impact of social initiatives and level of adoption. • Analysis of results of assessment/survey and implement corrective measures in the next initiatives/projects.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner.

1	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	06% (Subsequently, most of these pending complaints have been resolved)
2	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)	Yes Further, besides mandatory details, the company mentions brand name, product specifications, visuals etc. on product packaging with the object to provide more value to our customers/consumers.
3	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on the end of financial year. If so, provide details thereof, in about 50 words or so.	No case filed.
4	Did your company carry out any consumer survey/ consumer satisfaction trends?	The company frequently conducts customer/consumer survey and also carries out consumer satisfaction trends. These make possible to provide improved products/services to the customers/consumers.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 10, 2018

Certificate of CEO and CFO under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,

Genus Power Infrastructures Limited,

Dear Sirs,

We, Mr. Rajendra Kumar Agarwal, Managing Director & Chief Executive Officer ('CEO') and Mr. Nathu Lal Nama, Chief Financial Officer ('CFO') 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 (Standalone and Consolidated) for the year ended March 31, 2018 and that to the best of our knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and

   (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

(d) We have indicated to the Auditors and the Audit Committee:

   (i) that there are no significant changes in internal control over financial reporting during the year;

   (ii) that there are no changes in accounting policies during the year; and

   (iii) that there are no instances of fraud of which we have become aware.

Yours sincerely,

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

(Nathu Lal Nama)
(CA Membership No. 074566)
Chief Financial Officer (CFO)

Jaipur, May 11, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Genus Power Infrastructures Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Genus Power Infrastructures Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind As financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and there asonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS 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, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required bylaw have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 34 to the standalone Ind AS financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.: 213271

Place of signature : Jaipur
Date : May 11, 2018

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

per Deepak Khanna
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 11, 2018

Annexure 1 referred to the Independent Auditor's Report

Re: Genus Power Infrastructures Limited ("the Company")

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties are held in the name of the Company.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(iii) (a) The Company has granted loans, the principal and interest thereof are re-payable on demand, to a company covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grants and loans are not prejudicial to the Company's interest.

(b) The Company has granted loans that are re-payable on demand, to a company covered in the register maintained under section 189 of the Companies Act, 2013. We are informed that the Company has not demanded repayment of any such loan and interest during the year, and thus, there has been no default on the part of the parties to whom the money has been lent.

(c) There are no overdue amounts in respect of the loan granted to a company covered in the register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.

(v) The Company has not accepted any deposits from the public.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture or service of electricals and electronic machinery, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax and cess on account of any dispute, are as follows:

Name of the Statue	Nature of the Dues (including interest and penalty where applicable)	Forum	Period to which amount relates (Financial Year)	Gross Amount (Rs. In Lacs)	Amount Deposited under Protest (Rs. In Lacs)	Net Amount (Rs. In Lacs)
The Finance Act, 1994	Service Tax	Customs, Excise and Service Tax Appellate Tribunal	2006-2007 2010-2012	298.13	-	298.13
The Central Excise Act, 1994	Excise Duty	Customs, Excise and Service Tax Appellate Tribunal	2007-2008 2009 - 2010	120.25	45.18	75.06
		Commissioner (Appeals)	2015-2017	17.17	1.29	15.88
		Commissioner of Central Excise	2014-2015	6.04	6.04	-
The Central Sales Tax Act, 1956	Sales Tax	Assessing Officer	2009-2010	3.05	0.76	2.29
		Assistant Commissioner	2010- 2011	243.47	42.42	201.05
		Joint Commissioner (Appeals)	2008-2009	263.62	160.00	103.62
		Deputy Commissioner (Appeals)	2010- 2016	76.14	29.97	46.17
		Rajasthan Tax Board	2007-2009	913.61	39.93	873.68
The Bihar Value Added Act,2005	Value Added Tax	Joint Commissioner (Appeals)	2006-2009 2015-2016	19.50	5.77	13.73
		Assistant Commissioner	2009-2010	40.67	10.17	30.50
		Commissioner	2009-2010	375.29	117.54	257.75
The Madhya Pradesh Value Added Tax Act, 2015	Value Added Tax	Deputy Commissioner (Appeals)	2009-2011 2012- 2013	17.64	2.11	15.53
The Rajasthan Value Added Tax Act,2003	Value Added Tax	Rajasthan Tax Board	2008-2009	40.26	0.83	39.43
		Deputy Commissioner Appeals	2010- 2016	63.51	28.48	35.03

The Rajasthan Tax on Entry of Goods into Local Areas Act, 1999	Entry Tax	High Court of Rajasthan	2008-2009	9.25	9.25	-
		Deputy Commissioner Appeals	2010- 2016	33.28	15.92	17.36
The West Bengal Value Added Tax Act, 2003	Value Added Tax	Tax Tribunal	2009-2014	470.75	5.50	465.25
		Joint Commissioner (Appeals)	2013-2014	89.90	13.28	76.62
The Uttar Pradesh Value Added Tax Act, 2008	Value Added Tax	Assessing Officer	2014-2015	2.67	2.67	-
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals)	2007-2014	230.12	116.36	113.76

(viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, debenture holders, bank or government.

(ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans for the purposes for which they were raised. The Company has not raised any money way of initial public offer/further public offer/debt instruments and hence, not commented upon.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.

(xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.

(xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.: 213271

Place of signature : Jaipur
Date : May 11, 2018

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

per Deepak Khanna
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 11, 2018

Annexure – 2 to the Independent Auditor's Report of even date on the standalone Ind AS financial statements of Genus Power Infrastructures Limited

Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Genus Power Infrastructures Limited ("the Company") as at March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these standalone Ind AS financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Standalone Ind AS Financial Statements

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at March 31,2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.: 213271

Place of signature : Jaipur
Date : May 11, 2018

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

per Deepak Khanna
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone balance sheet as at March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Notes	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	3	16,546.11	16,196.36
Capital work-in-progress	3	189.48	0.14
Intangible assets	3	122.87	156.91
Investment in Associates	4	1,416.00	600.00
Financial Assets			
Investments	5	3,679.65	3,873.18
Loans	6	5,393.78	5,342.34
Others financial assets	7	1,278.88	2,584.57
Non-financial assets	8	1,772.52	1,439.88
Deferred tax assets (Net)	12	3,671.95	4,592.56
		34,071.24	**34,785.94**
Current assets			
Inventories	9	19,563.96	11,604.39
Financial Assets			
Investments	5	12,465.79	13,454.73
Investment in trust	5	5,995.08	5,995.08
Loans	6	601.41	569.65
Trade receivables	10	50,834.69	33,045.72
Cash and cash equivalents	11	2,178.37	3,496.14
Other bank balances	11	1,590.38	2,182.56
Others financial assets	7	1,019.15	612.60
Non-financial assets	8	3,853.78	2,407.05
		98,102.61	**73,367.92**
TOTAL		**132,173.85**	**108,153.86**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	2,572.29	2,571.83
Share application money pending allotment	14	6.69	-
Other equity	15	72,271.30	67,876.93
Total equity		**74,850.28**	**70,448.76**
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	16	1,626.43	105.03
Other financial liabilities	17	584.85	350.12
Provisions	18	1,454.36	1,249.86
Government grants	19	202.33	237.02
Net employee defined benefit liabilities	20	100.96	95.82
		3,968.93	**2,037.85**

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Notes	As at March 31, 2018	As at March 31, 2017
Current liabilities			
Financial Liabilities			
Borrowings	16	22,141.91	21,886.12
Trade payables	21	24,969.89	9,421.12
Other financial liabilities	17	555.84	451.12
Government Grants	19	34.69	34.69
Net employee defined benefit liabilities	20	228.60	238.35
Current tax liabilities (Net)	22	307.91	-
Provisions	18	1,037.46	312.47
Non-financial liabilities	23	4,078.34	3,323.38
		53,354.64	**35,667.25**
TOTAL		**132,173.85**	**108,153.86**
Summary of significant accounting policies	2.1		

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal Chairman
DIN: 00011152

Rajendra Kumar Agarwal Managing Director & CEO
DIN: 00011127

Nathu Lal Nama Chief Financial Officer

Ankit Jhanjhari Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone Statement of profit and loss for the year ended March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from operations	24	83,655.70	65,274.70
Other income (net)	25	2,198.72	2,400.41
Total income		**85,854.42**	**67,675.11**
Expenses			
Cost of raw material and components consumed	26	58,967.82	39,844.38
(Increase)/decrease in inventories of finished goods and work-in-progress	27	(1,471.71)	1,130.43
Excise duty		150.58	1,037.28
Employee benefits expenses	28	8,576.58	7,446.24
Other expenses	29	8,131.11	7,157.68
Depreciation and amortisation expenses	30	1,714.14	1,534.56
Finance costs	31	2,276.60	2,487.21
Total expenses		**78,345.12**	**60,637.78**
Profit before tax		**7,509.30**	**7,037.33**
Tax expense			
Current tax		1,630.77	1,026.20
Deferred tax charge		689.87	219.75
Tax relating to earlier years		34.18	0.28
Total tax expense	32	**2,354.82**	**1,246.23**
Profit for the year		**5,154.48**	**5,791.10**
Other Comprehensive Income (OCI)	33		
Items that will be reclassified to profit or loss			
Net movement on cash flow hedges		70.62	10.47
Income tax effect relating to items that will be reclassified to profit or loss		(24.35)	(3.62)
Items that will not be reclassified to profit or loss			
Re-measurement gains on defined benefit plans		29.36	19.34
Net gain on FVTOCI equity securities		274.02	55.84
Income tax effect relating to items that will not be reclassified to profit or loss		(101.95)	(26.02)
Total Other Comprehensive Income for the year, net of tax		**247.70**	**56.01**
Total Income for the year, net of tax		**5,402.18**	**5,847.11**
Earnings per equity share:	46		
Basic earnings per share (In Indian Rupees per share)		**2.00**	**2.25**
Diluted earnings per share (In Indian Rupees per share)		**2.00**	**2.25**
Nominal value per equity share (In Indian Rupees per share)		**1.00**	**1.00**
Summary of significant accounting policies	2.1		

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal — Chairman, DIN: 00011152
Rajendra Kumar Agarwal — Managing Director & CEO, DIN: 00011127
Nathu Lal Nama — Chief Financial Officer
Ankit Jhanjhari — Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Statement of Standalone Cash Flows for year ended March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Year ended March 31, 2018	Year ended March 31, 2017
Profit before tax	**7,509.30**	**7,037.33**
Cash Flows from operating activities		
Adjustments for:		
Depreciation and amortisation expenses	1,714.14	1,534.56
Loss on sale of property, plant and equipment (net)	124.26	4.88
Income from government grants	(34.69)	(8.67)
Liquidated damages and bad debts written off (net of recovery)	1,340.56	1,490.88
Provision for bad and doubtful debts	-	21.16
Interest expense	2,276.60	2,487.21
Interest income	(817.55)	(928.17)
Share based payment expense	(22.92)	(8.00)
Net gain on foreign exchange fluctuations (unrealised)	(527.47)	(192.31)
Liabilities no longer required written back	(76.66)	(67.10)
Gain on financial instruments at fair value through profit or loss	(821.18)	(813.16)
Operating profit before working capital changes	**10,664.39**	**10,558.61**
Movement in working capital:		
(Increase)/ decrease in inventories	(7,959.57)	152.82
(Increase)/ decrease in trade receivable	(17,328.45)	8,066.58
(Increase)/ decrease in loans and other financial assets	(83.61)	74.00
Increase in non-financial assets	(1,503.57)	(418.03)
Increase/ (decrease) in trade payables	16,135.03	(1,365.33)
Increase in financial, non-financial liabilities and provisions	1,943.93	346.60
Cash generated from operations	**1,868.15**	**17,415.25**
Income tax paid	(1,228.15)	(1,713.62)
Net cash flows from operating activities (A)	**640.00**	**15,701.63**
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(2,602.11)	(3,508.99)
Proceeds from sale of property, plant and equipment	4.27	22.29
Proceeds from Genus Shareholders' Trust	96.30	118.35
Sale / (purchase) of investments (net)	1,561.31	(8,676.47)
Decrease in margin money deposits (net)	114.66	118.98
Interest received	311.36	405.82
Net cash flows used in investing activities (B)	**(514.21)**	**(11,520.02)**
Net cash flows used in financing activities		
Cash proceeds from issue of equity shares (including share application money received)	9.96	27.81
Repayment of long - term borrowings	(75.48)	(1,603.04)
Proceeds of long - term borrowings	1,722.71	-
Repayment of short - term borrowings (net)	(636.36)	(2,526.77)
Government grant received	-	280.38
Dividend and Tax on dividend paid	(1,070.61)	(1,075.26)

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

Interest paid	(2,285.93)	(2,512.88)
Net cash flows used in financing activities (C)	**(2,335.71)**	**(7,409.76)**
Net decrease in cash and cash equivalents (A+B+C)	(2,209.92)	(3,228.15)
Cash and cash equivalents at the beginning of the year	(12,089.08)	(8,860.93)
Cash and cash equivalents at the year end	**(14,299.00)**	**(12,089.08)**
Components of cash and cash equivalents:		
Balance with banks:		
On current accounts	281.46	100.36
On cash credit account	1,470.92	3,188.49
On foreign currency account	78.73	6.23
On deposits with original maturity of less than three months	298.14	159.57
On unpaid dividend account*	39.20	26.23
Cash on hand	9.92	15.26
Cash credit from banks	(16,477.37)	(15,585.22)
Total cash and cash Equivalents	**(14,299.00)**	**(12,089.08)**
*can be utilised only for payment of dividends		

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal Chairman
DIN: 00011152

Rajendra Kumar Agarwal Managing Director & CEO
DIN: 00011127

Nathu Lal Nama Chief Financial Officer

Ankit Jhanjhari Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone Statement of Changes in Equity for the year ended March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

(a) Equity Share Capital

	March 31, 2018		March 31, 2017	
Equity Shares of Re.1 each, fully paid up	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
At the beginning of the year	257,183,714	2,571.83	256,807,850	2,568.08
Issued during the year under Employee Stock Option Plan	45,617	0.46	375,864	3.75
At the end of the year	**257,229,331**	**2,572.29**	**257,183,714**	**2,571.83**

(b) Share Application Money Pending Allotment

	March 31, 2018	March 31, 2017
Share Application Money - ESOP*	6.69	-
	6.69	**-**

*All shares has been subsequently allotted in due course.

(c) Other Equity

	Reserves and surplus					Items of OCI	Total
	Capital reserve	Securities Premium	Share Based Payment	General reserve	Retained Earnings		
As at March 31, 2016	294.62	8,126.83	40.53	11,652.55	42,293.57	569.37	62,977.47
Profit for the year	-	-	-	-	5,791.10	-	5,791.10
Other Comprehensive Income (Note 33)	-	-	-	-	-	56.01	56.01
Total Comprehensive Income	**-**	**-**	**-**	**-**	**5,791.10**	**56.01**	**5,847.11**
Premium on exercise of employee stock options	-	24.06	-	-	-	-	24.06
Compensation options granted during the year	-	-	(8.00)	-	-	-	(8.00)
Proceeds from Genus Shareholders' Trust	-	-	-	118.35	-	-	118.35
Final dividend on equity shares - (Note 15A)	-	-	-	-	(642.02)	-	(642.02)
Interim dividend on equity shares - (Note 15A)	-	-	-	-	(257.02)	-	(257.02)
Tax on final dividend on equity shares - (Note 15A)	-	-	-	-	(130.70)	-	(130.70)
Tax on interim dividend on equity shares - (Note 15A)	-	-	-	-	(52.32)	-	(52.32)
As at March 31, 2017	**294.62**	**8,150.89**	**32.53**	**11,770.90**	**47,002.61**	**625.38**	**67,876.93**
Profit for the year	-	-	-	-	5,154.48	-	5,154.48
Other Comprehensive Income (Note 33)	-	-	-	-	-	247.70	247.70
Total Comprehensive Income	**-**	**-**	**-**	**-**	**5,154.48**	**247.70**	**5,402.18**
Premium on exercise of employee stock options	-	2.81	-	-	-	-	2.81
Compensation options granted during the year	-	-	(22.92)	-	-	-	(22.92)
Proceeds from Genus Shareholders' Trust	-	-	-	96.30	-	-	96.30
Final dividend on equity shares - (Note 15A)	-	-	-	-	(900.30)	-	(900.30)
Tax on final dividend on equity shares - (Note 15A)	-	-	-	-	(183.70)	-	(183.70)
	294.62	**8,153.70**	**9.61**	**11,867.20**	**51,073.09**	**873.08**	**72,271.30**

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	Chairman DIN: 00011152
Rajendra Kumar Agarwal	Managing Director & CEO DIN: 00011127
Nathu Lal Nama	Chief Financial Officer
Ankit Jhanjhari	Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Notes to the standalone financial statements for the year ended March 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

1. Corporate Information

Genus Power Infrastructures Limited (referred to as "Genus" or the "Company") is a public company domiciled in India. The Company is primarily engaged in the business of manufacturing / providing 'Metering and Metering Solutions and undertaking 'Engineering, Construction and Contracts'on turnkey basis. The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited. The registered office of the Company is located at G-14, Sector-63, Noida, Uttar Pradesh-201307 and corporate office at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur, Rajasthan -302022.

The Standalone Financial statements were authorised for issue in accordance with a resolution of the directors on May 11, 2018.

2. Significant Accounting Policies

2.1 Basis of Preparation

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

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

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

The standalone financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, except when otherwise indicated.

2.2 Summary of Significant Accounting Policies

a. Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

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

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

b. Foreign currencies

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

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company in INR at spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at INR spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

c. Fair Value Measurement

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

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

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

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

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

The Company uses valuation techniques that are appropriate in

the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

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

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

d. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Based on the Educational Material on Ind AS 18 issued by the ICAI, the Company has assumed that recovery of excise duty flows to the Company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, revenue includes excise duty.

However, sales tax / value added tax (VAT) / Service tax / Goods and service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

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

Sale of goods

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

Rendering of services

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

Revenue from Erection Contracts

When the outcome of a construction contract can be estimated reliably, contract revenue and contract costs associated with the construction contract shall be recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. However, profit is not recognized unless there is reasonable progress on the contract. If total cost of a contract, based on technical and other estimates, is estimated to exceed the total contract revenue, the foreseeable loss is provided for. The effect of any adjustment arising from revision to estimates is included in the income statement of the year in which revisions are made. Contract revenue eamed in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet. Revenue recognized is net of taxes. Any expected loss on the construction contract shall be recognised as an expense immediately.

Price Escalation and other claims or variations in the contract works are included in contract revenue only when:

i. Negotiations have reached to an advanced stage such that it is probable that customer will accept the claim; and

ii. The amount that is probable will be accepted by the customer and can be measured reliably.

Interest income

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

Dividends

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

e. Government Grants

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

f. Taxes

Current income tax

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

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax

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

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

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

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

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

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

g. Property, Plant & Equipment

Property, plant and equipment and capital work in progress are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other (income)/ expense, net" in the statement of profit and loss.

Premium paid on leasehold land is amortised over the lease term which is from 90 to 99 years.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which is equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets are as follows:

Assets	Life of the assets (In Years)
Buildings	30-60
Plant and Equipment	6-15
Furniture & Fixtures	10
Vehicles	8
Office Equipment	5
Computers	3-6
Windmill	22

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end and adjusted prospectively, if appropriate.

h. Intangible Assets

Costs relating to computer software, which is acquired, are capitalised and amortised on a straight-line basis over their estimated useful lives of three years.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

i. Borrowing Costs

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

j. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

Operating lease payments are recognised as an expense in the statement of profit and loss over the lease term.

k. Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and Components: Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost of finished goods includes excise duty.
- Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l. Impairment of Non- Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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

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

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

m. Provision

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

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

Warranty Provision

Provisions for warranty-related costs are recognised when the product is sold or service provided to the customer. Initial

recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Liquidated damages

Provision for liquidated damages are recognised on contracts for which delivery dates are exceeded and computed in reasonable manner.

Other Litigation claims

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

Onerous contracts

A provision for onerous contracts is measured at the present value of the lower expected costs of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Company recognises impairment on the assets with the contract.

n. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation under purchase unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire liability in respect of leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date.

o. Share Based Payments

Employees of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the Company or by the counterparty, any remaining element of the fair value of the award is expensed immediately through statement of profit and loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

p. Financial Instruments

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instrument at amortised cost

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

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

Debt instrument at FVTOCI

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

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

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

Debt instrument at FVTPL

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

Equity investments:

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

If an equity instrument is classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

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

a) the rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flows from the asset, and

   (i) the Company has transferred substantially all the risks and rewards of the asset, or

   (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

Loans and borrowings

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

Derecognition

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

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately

next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

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

q. Cash and Cash Equivalents

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

r. Earnings Per Share

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

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

s. Segment reporting

The Company's operations predominately relate only to power segment and accordingly this is the only segment primary segment. Further the geographical segment is based on the areas in which major operating divisions of the Company operates.

t. Contingent Liability and contingent assets

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

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

u. CSR expenditure

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

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

3 Property, Plant and Equipment

	Leasehold land	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Windmill	Total - Property, plant and equipment	Intangibles - Computer Software
Gross Carrying Value (Cost or Deemed Cost)											
At March 31, 2016	**1,555.73**	**-**	**5,674.52**	**6,720.21**	**120.81**	**342.78**	**80.88**	**124.66**	**355.20**	**14,974.80**	**143.13**
Additions	-	600.41	858.07	2,142.83	11.69	221.38	23.25	90.76	-	3,948.39	109.84
Exchange differences	3.69	-	8.45	10.60	0.07	-	0.10	0.11	-	23.02	0.97
Disposals	-	-	(1.37)	(80.74)	(1.28)	-	(2.08)	(9.06)	-	(94.53)	-
At March 31, 2017	**1,559.42**	**600.41**	**6,539.67**	**8,792.90**	**131.29**	**564.16**	**102.15**	**206.47**	**355.20**	**18,851.68**	**253.94**
Additions	-	-	627.40	1,287.36	25.01	110.27	14.46	64.16	-	2,128.66	29.72
Disposals	-	-	-	(130.52)	(0.14)	(6.22)	(0.52)	(3.69)	-	(141.09)	-
At March 31, 2018	**1,559.42**	**600.41**	**7,167.07**	**9,949.74**	**156.16**	**668.21**	**116.09**	**266.94**	**355.20**	**20,839.25**	**283.66**
Depreciation and amortisation											
At March 31, 2016	**14.04**	**-**	**180.66**	**944.67**	**21.13**	**53.58**	**31.48**	**(40.65)**	**25.32**	**1,230.23**	**55.43**
Charge for the year	17.25	-	231.70	1,061.31	16.09	66.44	21.36	53.49	25.32	1,492.96	41.60
Disposals	-	-	(1.30)	(54.85)	(1.18)	-	(1.93)	(8.62)	-	(67.87)	
At March 31, 2017	**31.29**	**-**	**411.06**	**1,951.13**	**36.04**	**120.02**	**50.91**	**4.22**	**50.64**	**2,655.32**	**97.03**
Charge for the year	18.14	-	260.46	1,162.71	17.38	79.16	17.46	69.75	25.32	1,650.38	63.76
Disposals	-	-	-	(12.34)	(0.02)	(0.01)	(0.05)	(0.13)	-	(12.56)	-
At March 31, 2018	**49.43**	**-**	**671.52**	**3,101.50**	**53.40**	**199.17**	**68.32**	**73.84**	**75.96**	**4,293.14**	**160.79**
Net Block											
At March 31, 2017	**1,528.13**	**600.41**	**6,128.61**	**6,841.77**	**95.25**	**444.14**	**51.24**	**202.25**	**304.56**	**16,196.36**	**156.91**
At March 31, 2018	**1,509.99**	**600.41**	**6,495.55**	**6,848.24**	**102.76**	**469.04**	**47.77**	**193.10**	**279.24**	**16,546.11**	**122.87**

Notes

Capital work-in-progress Rs.189.48 lacs (March 31, 2017: Rs. 0.14 lacs)

1. Additions to property, plant and equipment during the year includes value of capital expenditure towards research centre aggregating to Rs.81.29 lacs (March 31, 2017: Rs.47.39 lacs) [refer note 45(b)].
2. Refer Note 16 for details of property, plant and equipment pledged as security against loan obtained by the Company.

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

4	Investments in Associates	March 31, 2018	March 31, 2017
	Long term, unquoted, in fully paid equity shares		
	49,335 (March 31, 2017: 49,335) Equity Shares of Rs.100 each of M.K.J. Manufacturing Private Limited	600.00	600.00
	8,160,000 (March 31, 2017: 5,119,766) Equity Shares of Rs.10 each of Greentech Mega Food Park Limited*	816.00	-
		1,416.00	**600.00**
	Aggregate value of unquoted investments	1,416.00	600.00

*During the year, the Company has further obtained stake in Greentech Mega Food Park Limited and therefore the same is classified as associate.

5	Investments	March 31, 2018	March 31, 2017
A.	**Non Current Investment at fair value through OCI (fully paid)**		
a.	**Long term, quoted, in fully paid equity shares**		
	500,000 (March 31, 2017: 500,000) Equity Shares of Re. 1 each in Genus Paper & Boards Limited	60.75	26.00
		60.75	**26.00**
b.	**Long term, unquoted, in fully paid equity shares in others**		
	8,160,000 (March 31, 2017: 5,119,766) Equity Shares of Rs.10 each of Greentech Mega Food Park Limited*	-	566.26
	536,912 (March 31, 2017: 536,912) Equity Shares of Rs.10 each of Genus Innovation Limited	895.46	757.90
	4,677,586 (March 31, 2017: 4,677,586) Equity Shares of Rs.10 each of Yajur Commodities Limited	1,395.80	1,295.01
		2,291.26	**2,619.17**
	Investment at amortised cost (fully paid)		
c.	**Long term, unquoted, in fully paid preference shares**		
	600,000 (March 31, 2017: 600,000) 6% Redeemable, non cumulative, non convertible preference shares Rs. 100 each of Kailash Industries Limited	138.64	127.20
	60,000 (March 31, 2017: 60,000) 6% Redeemable, non cumulative, non convertible preference shares Rs.100 each of Kailash Vidyut & Ispat Limited	13.86	12.72
	2,200,000 (March 31, 2017: 2,200,000) 6% Redeemable, non cumulative, non convertible preference shares Rs.100 each and 500,000 (March 31, 2017: 500,000) 10% Redeemable, non cumulative, non convertible preference shares Rs.100 each of Yajur Commodities Limited	1,175.14	1,088.09
		1,327.64	**1,228.01**
		3,679.65	**3,873.18**

*During the year, the Company has further obtained stake in Greentech Mega Food Park Limited and therefore the same is classified as associate.

Notes:

1	Aggregate value of quoted investments	60.75	26.00
2	Aggregate value of unquoted investments	3,618.90	3,847.18
		3,679.65	**3,873.18**

B.	**Current investments**		
	Investment in units of mutual fund at fair value through Profit or Loss		
	3,712,632.355 (March 31, 2017: 3,712,632.355) unit SBI Mutual Income Fund - Direct Plan -Growth	1,618.64	1,525.49
	5,228,466.560 (March 31, 2017: 5,228,466.560) unit SBI Regular Saving Fund - Direct Plan -Growth	1,642.14	1,523.81
	1,257,798.350 (March 31, 2017: 1,257,798.350) unit SBI Magnum Income Fund - Regular Plan -Growth	533.74	507.75
	1,500,437.002 (March 31, 2017: 1,500,437.002) unit DSP BlackRock Credit Risk Fund - Regular Plan -Growth	429.82	403.28
	1,875,546.253 (March 31, 2017: 1,875,546.253) unit DSP BlackRock Credit Risk Fund - Regular Plan -Growth	537.28	504.10
	5,962,721.068 (March 31, 2017: 5,962,721.068) unit ABSL ST Opportunities Fund - Growth Regular Plan	1,720.56	1,617.90

4,946,479.096 (March 31, 2017: 4,946,479.096) unit ABSL Medium Term Plan - Growth Regular Plan	1,087.12	1,009.56
60,436.971 (March 31, 2017: 60,436.971) unit Franklin India Short Term Income Plan - Retail Plan - Growth	2,218.19	2,046.47
7,442,608.205 (March 31, 2017: 7,442,608.205) unit HDFC Short Term Plan - Regular Plan - Growth	2,562.78	2,412.13
Nil (March 31, 2017: 42,424.424) unit Baroda Pioneer Treasury Advantage Fund - Plan A Growth	-	804.24
Nil (March 31, 2017: 53,701.364) unit Baroda Pioneer Liquid Fund - Plan A Growth	-	1,000.00
439,166.637 (March 31, 2017: 439,166.637) unit Motilal Oswal Most Focused Multicap 35 Fund - Regular Growth	115.52	100.00
	12,465.79	**13,454.73**
Investments held at cost		
Genus Shareholder's Trust*	5,995.08	5,995.08
	5,995.08	**5,995.08**
Notes:		
1 Aggregate value of quoted investments	12,465.79	13,454.73
2 Aggregate value of unquoted investments	5,995.08	5,995.08

* Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013 - 14, the shares of the Company held by the Company and Genus Paper Products Limited were consequently transferred to Genus Shareholders' Trust for the benefit of the Company and its Shareholders. The trust is administered by an independent trustee. The trust is holding 27,543,850 Equity shares of Genus Power Infrastructures Limited and 47,543,850 equity shares of Genus Paper & Boards Limited. (March 31, 2017: 27,543,850 of Genus Power Infrastructures Limited and 47,543,850 equity shares of Genus Paper & Boards Limited.)

6	**Loan**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good unless stated otherwise)		
	A. Non-current		
	Trade deposits	258.30	297.55
	Loan and advances to related parties	3,330.98	3,240.28
		3,589.28	**3,537.83**
	Other loans and advances		
	Loans to others (including doubtful advances)	1,804.50	2,157.36
	Less : Provision for doubtful advances	-	(352.85)
		1,804.50	**1,804.51**
		5,393.78	**5,342.34**
	B. Current		
	Trade deposits	584.61	553.95
		584.61	**553.95**
	Other loans and advances		
	Other claim receivable	16.80	15.70
		16.80	**15.70**
	Total	**601.41**	**569.65**
	Refer Note 47 for advances due from related parties		

7	**Others financial assets**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good)		
	A. Non-current		
	Retention money and other receivable (refer note 10)	385.68	2,168.89
	Non-current bank balances (refer note 11)	893.20	415.68
		1,278.88	**2,584.57**
	B. Current		
	Interest receivable	1,019.15	612.60
		1,019.15	**612.60**

8	**Non-financial assets**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good)		
	A. Non-current		
	Capital advances	327.31	27.06
	Advance income-tax (net of provision for taxation)	23.00	47.45
	Balance with statutory/government authorities	1,422.21	1,365.37
		1,772.52	**1,439.88**

	B. Current		
	Advances recoverable in cash or kind	577.25	496.98
	Prepaid expenses	253.50	97.70
	Balance with statutory/government authorities	2,975.40	1,810.47
	Export incentives receivable	47.63	1.90
		3,853.78	**2,407.05**
9	**Inventories**	**March 31, 2018**	**March 31, 2017**
	(Valued at lower of cost and net realisable value)		
	Raw materials	12,655.71	6,167.85
	Work-in-progress	2,341.92	1,997.80
	Finished goods	4,566.33	3,438.74
		19,563.96	**11,604.39**
10	**Trade receivables**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good unless otherwise stated)		
	From related party (refer note 47)	3,302.74	3,525.49
	From other parties	47,531.95	29,520.23
	Total	**50,834.69**	**33,045.72**
	Breakup of security details for other parties		
	Non Current		
	Unsecured considered good	385.68	2,168.89
	Amount disclosed under non-current assets (refer note 7)	(385.68)	(2,168.89)
		-	-
	Current		
	Unsecured considered good	50,834.69	33,045.72
	Doubtful	492.13	492.13
		51,326.82	**33,537.85**
	Provision for doubtful receivables	(492.13)	(492.13)
		50,834.69	**33,045.72**
11	**Cash and bank balances**	**March 31, 2018**	**March 31, 2017**
	A. Cash and cash equivalents		
	Current		
	Balance with banks:		
	On current accounts	281.46	100.36
	On Cash credit account	1,470.92	3,188.49
	On Foreign Currency Account	78.73	6.23
	On Deposits with original maturity of less than three months	298.14	159.57
	On unpaid dividend account	39.20	26.23
	Cash on hand	9.92	15.26
		2,178.37	**3,496.14**
	B. Other bank balances		
	Non Current		
	Margin money deposits	893.20	415.68
		893.20	415.68
	Amount disclosed under non-current assets (refer note 7)	(893.20)	(415.68)
		-	-
	Current		
	Margin money deposits	1,590.38	2,182.56
		1,590.38	**2,182.56**
	Breakup of financial assets carried at amortised cost/ fair value		
	Investments	22,140.52	23,322.99
	Loans	5,995.19	5,911.99
	Trade receivable	50,834.69	33,045.72

Cash and bank balances	4,661.95	6,094.38
Other financials assets	1,404.83	2,781.49
	85,037.18	**71,156.57**

12 Deferred tax (Liability)/assets (net)	**March 31, 2018**	**March 31, 2017**
Deferred tax liability arising on account of temporary differences relating to:		
Written down value difference of property, plant and equipment between tax and financial books	(1,231.39)	(1,023.22)
Impact on account of investment carried at FVTPL	(453.50)	(119.82)
Impact on account of investment carried at FVTOCI	(443.36)	(341.53)
Impact on account of actuarial gain / (loss) on gratuity valuation	(12.42)	(12.30)
	(A) (2,140.67)	**(1,496.87)**
Deferred tax asset arising on account of temporary differences relating to:		
Impact on account of employee benefits	190.64	190.20
Provision for bad and doubtful debts	171.97	290.47
Discount of retention money	16.96	33.54
Impact on account of investment carried at amortised cost	710.19	723.57
Others	-	24.35
MAT credit entitlement	4,722.86	4,827.30
	(B) 5,812.62	**6,089.43**
	(A)+(B) 3,671.95	**4,592.56**

Deferred tax assets/ (liabilities):

For the year ended March 31, 2018

	Opening balance	**Recognised in statement of profit & loss**	**Recognised in OCI**	**Closing balance**
Written down value difference of property, plant and equipment between tax and financial books	(1,023.22)	(208.17)	-	(1,231.39)
Impact on account of investment carried at FVTPL	(119.82)	(333.68)	-	(453.50)
Impact on account of investment carried at FVTOCI	(341.53)	-	(101.83)	(443.36)
Impact on account of actuarial gain / (loss) on gratuity valuation	(12.30)	-	(0.12)	(12.42)
Impact on account of employee benefits	190.20	0.44	-	190.64
Provision for bad and doubtful debts	290.47	(118.50)	-	171.97
Discount of retention money	33.54	(16.58)	-	16.96
Impact on account of investment carried at amortised cost	723.57	(13.38)	-	710.19
Others	24.35	-	(24.35)	-
MAT credit entitlement*	4,827.30	(104.44)	-	4,722.86
	4,592.56	**(794.31)**	**(126.31)**	**3,671.95**

For the year ended March 31, 2017

	Opening balance	**Recognised in statement of profit & loss**	**Recognised in OCI**	**Closing balance**
Written down value difference of property, plant and equipment between tax and financial books	(919.36)	(103.86)	-	(1,023.22)
Impact on account of investment carried at FVTPL	(16.28)	(103.54)	-	(119.82)
Impact on account of investment carried at FVTOCI	(322.21)	-	(19.33)	(341.53)
Impact on account of actuarial gain / (loss) on gratuity valuation	(5.61)	-	(6.69)	(12.30)
Impact on account of employee benefits	155.28	34.92	-	190.20
Provision for bad and doubtful debts	283.15	7.32	-	290.47
Discount of retention money	66.73	(33.19)	-	33.54
Impact on account of investment carried at amortised cost	755.46	(31.89)	-	723.57
Others	17.49	10.48	(3.62)	24.35
MAT credit entitlement*	4,827.30	-	-	4,827.30
	4,841.95	**(219.75)**	**(29.64)**	**4,592.56**

* Included under current tax

13 Equity Share capital	March 31, 2018	March 31, 2017
Authorised		
631,600,000 (March 31, 2017: 631,600,000) equity shares of Re.1 each	6,316.00	6,316.00
504,000 (March 31, 2017: 504,000) 10% redeemable preference shares of Rs.100 each	504.00	504.00
1,500,000 (March 31, 2017: 1,500,000) preference shares of Rs.100 each	1,500.00	1,500.00
Issued, subscribed and fully paid-up shares		
257,229,331 (March 31, 2017: 257,183,714) equity shares of Re.1 each	2,572.29	2,571.83
	2,572.29	**2,571.83**

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

	March 31, 2018		March 31, 2017	
Equity shares	**Numbers**	**Value**	**Numbers**	**Value**
At the beginning of the year	257,183,714	2,571.83	256,807,850	2,568.08
Issued during the year under employee stock option plan	45,617	0.46	375,864	3.75
Outstanding at the end of the year	**257,229,331**	**2,572.29**	**257,183,714**	**2,571.83**

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a 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 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 all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

97,719,120 Equity shares allotted as fully paid up pursuant to scheme of amalgamation for consideration other than cash during the year ended March 31, 2014.

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

	March 31, 2018		March 31, 2017	
	Numbers	**% holding**	**Numbers**	**% holding**
Vikas Kothari (on behalf of Genus Shareholders' Trust)	27,543,850	10.71%	27,543,850	10.71%
Vivekshil Dealers Private Limited	23,736,757	9.23%	23,736,757	9.23%
Kailash Chandra Agarwal	13,298,356	5.17%	13,298,356	5.17%
Reliance Capital Trustee Co. Ltd.	13,046,078	5.07%	8,662,000	3.37%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares except for the Vikas Kothari who is holding equity shares on behalf of Genus Shareholders' Trust.

e. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) of the Company, refer note 35.

14 Share Application Money Pending Allotment	March 31, 2018	March 31, 2017
Share Application Money - ESOP*	6.69	-
	6.69	**-**

*All shares has been subsequently allotted in due course.

15 Other equity	March 31, 2018	March 31, 2017
Capital reserve	294.62	294.62
Securities premium account	8,153.70	8,150.89
General Reserve	11,867.20	11,770.90
Share based payment reserve	9.61	32.53
Other comprehensive income	873.08	625.38
Retained earnings	51,073.09	47,002.61
	72,271.30	**67,876.93**
The movement in balance of other equity is as follows:		
Capital reserve		
As per last balance sheet	294.62	294.62
Add: Additions during the year	-	-
Closing balance	**294.62**	**294.62**

Securities premium account		
As per last balance sheet	8,150.89	8,126.83
Add: Premium on exercise of employee stock options	2.81	24.06
Closing balance	**8,153.70**	**8,150.89**
General reserve		
As per last balance sheet	11,770.90	11,652.55
Add: Additions during the year	96.30	118.35
Closing balance	**11,867.20**	**11,770.90**
Share based payment reserve		
As per last balance sheet	32.53	40.53
Add: Compensation options granted during the year	(22.92)	(8.00)
Closing balance	**9.61**	**32.53**
Other comprehensive income		
As per last balance sheet	625.38	569.37
Add: Additions during the year (refer note 33)	247.70	56.01
Closing balance	**873.08**	**625.38**
Retained earnings		
Balance as per last financial statements	47,002.61	42,293.57
Add: Profit for the year	5,154.48	5,791.10
Less: Appropriations		
Interim equity dividend @ Re. Nil (March 31, 2017: Re. 0.10)	-	257.02
Tax on interim equity dividend	-	52.32
Final Dividend @ Re. 0.35 (March 31, 2017: Re.0.25)	900.30	642.02
Tax on final equity dividend	183.70	130.70
Total appropriations	**1,084.00**	**1,082.06**
Net surplus in the statement of profit and loss	**51,073.09**	**47,002.61**
Total	**72,271.30**	**67,876.93**

* Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013-14, the shares of the Company held by the Company and Genus Paper Products Limited were consequently transferred to the Genus Shareholders' Trust for the benefit of the Company and its Shareholders. The Company has accounted for the proceeds received from the trust to reserves as such amounts have arisen on shares of the Company.

15A Distribution made and proposed	**March 31, 2018**	**March 31, 2017**
Cash dividends on equity shares declared and paid:		
Final dividend : Re.0.35 per share (March 31, 2017: Re.0.25 per share)	900.30	642.02
Tax on final equity dividend	183.70	130.70
Interim dividend for the year ended on March 31, 2018: Re. Nil per share (March 31, 2017: Re. 0.10 per share)	-	257.02
Tax on interim equity dividend	-	52.32
Proposed dividends on equity shares:		
Proposed dividend : Re.0.41 per share (March 31, 2017: Re.0.35 per share)	1,054.64	900.14
Tax on final proposed dividend	216.78	183.27

Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability (including DDT thereon) as at March 31, 2018.

16 Borrowings	March 31, 2018	March 31, 2017
A. Non Current borrowings		
From Banks (secured)		
Term loans	1,503.47	-
Other loans (secured)		
Vehicle Loan	122.96	105.03
	1,626.43	**105.03**
The above amount includes:		
Secured borrowings	1,626.43	105.03
Unsecured borrowings	-	-
B. Current borrowings		
Current Maturities of Non Current borrowings		
From Banks (secured)		
Term loans	130.00	-
Other loans (secured)		
Vehicle Loan	64.00	68.17
	A 194.00	**68.17**
Other short term borrowings		
Cash credit from banks (Secured)	16,477.37	15,585.22
Buyer's credit from banks (Secured)	329.45	2,247.30
Bills discounting (Unsecured)	5,335.09	4,053.60
	B 22,141.91	**21,886.12**
	(A+B) 22,335.91	**21,954.29**
Less : Amount disclosed under other current liabilities (refer note 17)	**(194.00)**	**(68.17)**
	22,141.91	**21,886.12**
The above amount includes:		
Secured borrowings	**16,806.82**	**17,832.52**
Unsecured borrowings	**5,335.09**	**4,053.60**

Notes:

1 The term loan from a Bank is secured by first exclusive charge on the entire property, plant and equipment of the Company's Assam unit situated at Plot no. 104, Brahmaputra Industrial Park, Amingaon, village - Silalndurighopa, District - Kamrup (R), Assam and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitender Kumar AgarwaL Interest will be charged @0.20% over MCLR+SP. The Loan is repayable in 30 unequal quarterly installment starting from April 2018.

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. The effective weighted average interest rate is 10.72% (March 31, 2017: 10.88%) p.a.

3 Cash credit and Buyers credit from banks of Rs.16,806.82 Lacs (March 31, 2017: Rs. 17,832.52 Lacs) of the Company under consortium arrangement from Bank of Baroda, State Bank of India, IDBI Bank Ltd, Axis Bank, Punjab National Bank and Export Import Bank of India, is secured by way of first paripassu charge on entire current assets of the Company both present and future 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-3A & SPL-2A, Sitapura, Jaipur (Rajasthan) and Plot No.12, Sector-4 , IIE Haridwar (Uttarakhand) and further secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Vishnu Todi.

4 Bills discounting of Rs. 396.99 lacs (March 31, 2017: Rs. 364.62 lacs) of the Company are secured by inland documentary bills covering dispatches of goods under prime Bank's Letter of credit supported by related documents. The rate of interest is respective period MCLR.

5 Bills discounting of Rs. 4,938.10 lacs (March 31, 2017: Rs. 3,688.98 lacs) are discounted on vendors invoices and carried an interest rate calculated at MCLR+0.30% with credit period of upto 90 days. This facility is secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Vishnu Todi.

17 Other financial liabilities	March 31, 2018	March 31, 2017
A. Non-current		
Security deposit received	66.15	6.12
Retention from vendors	518.70	344.00
	584.85	**350.12**
B. Current		
Current maturities of long-term borrowings (refer note 16)	194.00	68.17
Creditors for capital goods	320.46	274.60
Unclaimed dividend (refer note 44)	39.20	26.23
Interest accrued but not due on borrowings	2.18	11.51
Foreign exchange forward contracts	-	70.61
	555.84	**451.12**

18 Provisions	March 31, 2018	March 31, 2017
A. Non-current		
Other provisions		
For warranties (refer note 54)	1,454.36	1,249.86
	1,454.36	**1,249.86**
B. Current		
Other provisions		
For Future Foreseeable losses	679.37	-
For warranties (refer note 54)	358.09	312.47
	1,037.46	**312.47**

19 Government Grants	March 31, 2018	March 31, 2017
As per last balance sheet	271.71	280.38
Recognised in the statement of profit and loss	(34.69)	(8.67)
Closing Balance	**237.02**	**271.71**
Non-current	202.33	237.02
Current	34.69	34.69
	237.02	**271.71**

Government Grant has been received towards certain items of Property, plant and equipment under the Modified Incentive Package Scheme for one of the manufacturing units of the Company for manufacturing of the approved products.

20 Net employee defined benefit liabilities	March 31, 2018	March 31, 2017
A. Non-current		
Provision for Gratuity (refer note 36(2))	100.96	95.82
	100.96	**95.82**
B. Current		
Provision for Compensated absences	228.60	238.35
	228.60	**238.35**

21 Trade payables	March 31, 2018	March 31, 2017
Trade payables (Refer note 43 for details of dues to micro and small enterprises)		
- Total outstanding dues of micro and small enterprises	385.13	127.26
- Total outstanding dues of creditors other than micro and small enterprises	24,584.76	9,293.86
	24,969.89	**9,421.12**
Refer note 47 for trade payables to related parties		
Breakup of financial liabilities carried at amortised cost		
Borrowing	23,962.34	22,059.32
Other liabilities	946.69	733.07
Trade Payables	24,969.89	9,421.12
	49,878.92	**32,213.51**

22 Current Tax Liabilities (Net)	March 31, 2018	March 31, 2017
Provision for income tax (net of advance tax)	307.91	-
	307.91	**-**

23 Non-financial liabilities		
Advance from customers	1,209.89	1,370.14
Statutory liabilities	525.15	284.58
Contract revenue in excess of billing	2,343.30	1,668.66
	4,078.34	**3,323.38**

Movement in Financial liabilities

	Opening Balance	Receipt	Payment	Closing Balance
Long term borrowings (including current maturities)	173.20	1,722.71	(75.48)	1,820.43
Short term borrowings*	6,300.90	33,626.29	(34,262.65)	5,664.54
Interest accrued but not due on borrowings	11.51	1,669.42**	(1,678.75)	2.18
Unclaimed dividend	26.23	900.3***	(887.33)	39.20
	6,511.84	**37,918.72**	**(36,904.21)**	**7,526.35**

* Does not include cash credit from bank
** Receipt represents Interest expenses
*** Receipt represents Dividend declared

24 Revenue from operations	March 31, 2018	March 31, 2017
Revenue from sale of products	71,761.11	62,770.30
Revenue from rendering of services	1,043.13	636.31
Revenue from contracts	10,457.57	1,678.53
Other operating revenue		
Scrap sales	92.38	72.48
Export and other incentives	301.51	117.08
	83,655.70	**65,274.70**

Sale of goods includes excise duty collected from customers of Rs. 150.58 lacs (March 31, 2017: Rs. 1,037.28 lacs). Sale net of excise duty is Rs. 83,505.12 lacs (March 31, 2017: Rs. 64,237.42 lacs). Revenue from operations for period upto June 30, 2017 includes excise duty. From July 01, 2017 onwards the excise duty and most indirect taxes in India have been replaced by GST. The Company collects GST on behalf of the Government and hence it is not included in Revenue from operations.

25 Other income (net)	March 31, 2018	March 31, 2017
Interest income on :		
Bank deposits	183.83	215.06
Preference shares	99.64	92.15
Other advances and deposits	534.08	620.96
Liabilities no longer required written back	76.66	67.10
Gain on financial instruments at fair value through profit or loss	821.18	813.16
Gain on foreign currency transactions (net)	336.41	403.81
Miscellaneous income	146.92	188.17
	2,198.72	**2,400.41**

26 Cost of raw material and components consumed	March 31, 2018	March 31, 2017
Raw material consumed (including erection expenses)		
Opening stock at the beginning of the year	6,167.85	5,190.24
Add: Purchases (including erection expenses)	65,455.68	40,821.99
	71,623.53	**46,012.23**
Less: Closing stock at the end of the year	12,655.71	6,167.85
	58,967.82	**39,844.38**

27 (Increase)/decrease in inventories of finished goods and work-in-progress	March 31, 2018	March 31, 2017
Inventories at the end of the year		
Finished goods	4,566.33	3,438.74
Work-in-progress	2,341.92	1,997.80
	6,908.25	**5,436.54**
Inventories at the beginning of the year		
Finished goods	3,438.74	5,315.90
Work-in-progress	1,997.80	1,251.07
	5,436.54	**6,566.97**
	(1,471.71)	**1,130.43**

28 Employee benefit expenses	March 31, 2018	March 31, 2017
Salaries, wages and bonus	7,946.52	6,840.34
Contribution to provident and other funds (refer note 36(1))	308.33	281.09
Share based payment expense (refer note 35)	(22.92)	(8.00)
Gratuity expense (refer note 36(2))	83.02	117.67
Staff welfare expenses	261.63	215.14
	8,576.58	**7,446.24**

29 Other expenses	March 31, 2018	March 31, 2017
Sampling and testing expenses	275.12	316.57
Power and fuel	480.15	423.06
Increase of excise duty on inventory	(58.79)	(32.06)
Repairs and maintenance		
Plant and machinery	496.33	289.67
Buildings	26.33	35.07
Others	83.78	86.31
Rent (refer note 48)	172.77	175.03
Rates and taxes	371.72	234.65
Printing, postage, telegram and telephones	112.53	107.31
Insurance	133.58	80.33
Legal and professional charges	473.45	374.44
Payment to statutory auditors (refer note 38)	53.01	63.49
Advertisement expenses	379.84	303.80
Sales commission expense	111.87	107.00
Freight and forwarding expenses	702.45	892.11
Travelling and conveyance	918.18	861.10
Warranty expenses (refer note 54)	1,473.77	951.29
Donations	0.46	0.63
CSR Expenditure (refer note 55)	93.34	32.10
Liquidated damages and bad debts written off [Net of recovery]	1,340.56	1,490.88
Provision for bad and doubtful debts	-	21.16
Loss on sale of property, plant and equipment (net)	124.26	4.88
Miscellaneous expenses	366.40	338.86
	8,131.11	**7,157.68**

30 Depreciation and amortization expenses	March 31, 2018	March 31, 2017
Depreciation on tangible assets (refer note 3)	1,650.38	1,492.96
Amortization on intangible assets (refer note 3)	63.76	41.60
	1,714.14	**1,534.56**

31 Finance costs	March 31, 2018	March 31, 2017
Interest on loans from banks	1,584.56	1,780.72
Interest on others	84.86	22.51
Bank charges	607.18	683.98
	2,276.60	**2,487.21**

32 Tax expenses	March 31, 2018	March 31, 2017
Income tax expenses		
The major component of income tax expenses are as follows:		
Current Income tax:		
Current income tax charges	1,630.77	1,026.20
Adjustment in respect of current income tax of previous years	34.18	0.28
Deferred tax:		
Relating to origination and reversal of temporary differences	689.87	219.75
Income tax expenses reported in the statement of profit or loss	**2,354.82**	**1,246.23**
Reconciliation of effective tax:		
Profit before tax (A)	7,509.30	7,037.33

Enacted tax rate in India (B)	34.608%	34.608%
Expected Tax Expenses (C= A*B)	2,598.82	2,435.48
Actual Tax expense (net off tax for earlier years)	2,320.64	1,245.95
Difference (Note A)	**278.18**	**1,189.53**
Note A : Reconciliation of difference for effective tax		
Other than temporary difference		
Expenses disallowed under Income Tax Act, 1961 (net)	(161.60)	(16.57)
Tax holiday and other benefits allowed under various provisions of Income Tax Act, 1961	979.75	1,146.08
Others	(539.97)	60.02
	278.18	**1,189.53**

33 Components of Other Comprehensive Income (OCI)	**March 31, 2018**	**March 31, 2017**
The disaggregation of changes to OCI by each type of reserve in equity is shown as below:		
Items that will be reclassified to profit or loss		
Net movement on cash flow hedges	70.62	10.47
Income tax effect relating to items that will be reclassified to profit or loss	(24.35)	(3.62)
Items that will not be reclassified to profit or loss		
Re-measurement gains on defined benefit plans	29.36	19.34
Net gain on FVTOCI equity Securities	274.02	55.84
Income tax effect relating to items that will not be reclassified to profit or loss	(101.95)	(26.02)
	247.70	**56.01**

34 Commitments and Contingencies	March 31, 2018	March 31, 2017
(A) Commitments		
Particulars		
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	1,310.66	85.64
(B) Contingent liabilities		
Particulars		
a. Bank Guarantee issued by Banks and against which margin money of Rs.613.67 lacs (March 31, 2017: Rs.351.71 lacs) was provided in the form of fixed deposits.	12,136.90	7,349.41
b. Corporate guarantee to banks utilised to secure the credit facilities of others (The Company have given guarantee to the extent of Rs.13,000 lacs (March 31, 2017 : Rs.23,000 lacs)	7,868.00	12,205.00
c. Outstanding letter of credit issued by Banks against which margin money of Rs.352.28 lacs (March 31, 2017: Rs.49.13 lacs) was provided in the form of Fixed deposits.	3,406.42	1,004.31
d. Claims arising from disputes not acknowledged as debts - indirect taxes	2,778.72	2,834.66
e. Claims arising from disputes not acknowledged as debts - direct taxes	230.12	74.91
f. Claims against the Company not acknowledged as debts	157.73	197.73

35 Share based payments

Employee Stock Option Scheme "ESOS-2012"

The Company instituted an Employee Stock Option Plan "ESOS-2012" as per the special resolution passed in a General Meeting held on December 29, 2012. This scheme has been formulated in accordance with the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

The Company has reserved issuance of 7,945,000 (March 31, 2017: 7,945,000) equity shares of face value of Re.1 each for offering to eligible employees of the Company under Employees Stock Option Scheme-2012 (ESOS-2012). In the earlier years, the Company has granted 2,840,300 options which includes 1,815,600 options at a price of Rs.7 per option (adjusted for shares issued pursuant to scheme of arrangement), 582,000 options at a price of Rs.6 per option (adjusted for shares issued pursuant to scheme of arrangement) and 442,700 options at a price of Rs. 27.10 per option. The options 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.

The details of option outstanding of ESOS 2012 are as below:

Particulars	March 31, 2018	March 31, 2017
Options outstanding at the beginning of the year	1,044,727	1,968,539
Granted during the year	-	-
Vested / exercisable during the year	117,542	318,531
Exercised during the year	45,617	375,864
Forfeited during the year subject to reissue	678,266	547,948
Options outstanding at end of the year	320,844	1,044,727
Weighted average exercise price (Rs.)	19.37	12.45
Weighted average fair value of options at the date of grant (Rs.)	12.74	9.93

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2018	Rs. 6.00 to Rs. 27.10	320,844	4.96
As at March 31, 2017	Rs. 6.00 to Rs. 27.10	1,044,727	5.35

Particulars Range of exercise prices Number of options outstandingWeighted average remaining contractual life of options (in years) The Black Scholes valuation model has been used for computing the weighted average fair value of the options. The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant III	Grant II	Grant I
Dividend yield	0.37%	0.85%	0.75%
Expected volatility	57.76%	62.26%	62.42%
Risk-free interest rate	8.32%	7.82%	7.88%
Weighted average price (in Rs.)	15.91	6.90	7.85
Exercise price (in Rs.)	27.10	6.00	7.00
Expected life of options granted (in years)	5.50	5.50	5.50

36 Gratuity and other post-employment benefit plans

(1) Disclosures related to defined contribution plan

Particulars	March 31, 2018	March 31, 2017
Provident fund contribution recognised as expense in the statement of profit and loss	260.94	200.32

(2) Disclosures related to defined benefit plan

The Company has a defined benefit gratuity plan and governed by Payment of Gratuity Act, 1972. The Employees' Gratuity Fund Scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The following tables summarise net benefit expenses recognised in the statement of profit and loss, the status of funding and the amount recognised in the Balance sheet for the gratuity plan:

Statement of profit and loss

	Particulars	March 31, 2018	March 31, 2017
A)	**Net employee benefit expense (recognised in Employee benefits expenses)**		
	Current service cost	79.74	97.96
	Interest cost on benefit obligation	45.94	59.29
	Expected return on plan assets	(42.66)	(39.58)
	Net actuarial gain recognized in the year	(29.36)	(19.34)
	Net employee benefit expenses	**53.66**	**98.33**
	Amount recognised in the statement of profit and loss	83.02	117.67
	Amount recognised in Other comprehensive income	(29.36)	(19.34)

B) Amount recognised in the Balance Sheet

Particulars	March 31, 2018	March 31, 2017
Details of Provision for gratuity		
Defined benefit obligation (DBO)	683.68	609.34
Fair value of plan assets (FVPA)	582.72	513.52
Net plan liability	**100.96**	**95.82**

C) Changes in the present value of the defined benefit obligation for gratuity are as follows:

Particulars	March 31, 2018	March 31, 2017
Opening defined benefit obligation	609.34	491.10
Current service cost	79.74	97.96
Interest cost	45.94	59.29
Past Service Cost	10.61	-
Benefits paid	(32.59)	(19.67)
Closing defined benefit obligation	**683.68**	**609.34**

D) Changes in fair value of plan assets

Particulars	March 31, 2018	March 31, 2017
Opening fair value of plan assets	513.52	453.53
Expected return	42.66	39.58
Contributions by employer	62.09	44.78
Benefits paid	(32.59)	(19.67)
Fund Management Charges	(2.96)	(4.70)
Closing fair value of plan assets	**582.72**	**513.52**

E) "The principal assumptions used in determining gratuity obligations for the Company's plans are shown below"

Particulars	March 31, 2018	March 31, 2017
Discount rate (p.a.)	7.71%	7.54%
Expected return on assets (p.a.)	8.35%	8.35%
Increment rate (p.a.)	7.00%	7.00%

F) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flow

Expected benefit payments for the year ending:

Year	March 31, 2018	March 31, 2017
2017-2018		32.10
2018-2019	46.25	9.94
2019-2020	11.29	10.01
2020-2021	12.09	10.08
2021-2022	14.43	10.23
2022-2023	21.33	

G) Sensitivity Analysis

A quantitative sensitivity analysis for the significant assumption is as shown below:

Particulars	March 31, 2018	March 31, 2017
(a) Effect of 0.5% change in assumed discount rate		
-0.5% increase	(37.72)	(36.10)
-0.5% decrease	41.05	39.39
(b) Effect of 0.5% change in assumed salary escalation rate		
-0.5% increase	38.14	39.41
-0.5% decrease	(35.64)	(36.44)

(3) Notes:

1 The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

2 Percentage of plan assets as investments with insurer is 100%.

3 The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

37 Expenditure during construction period pending capitalization

Particulars	March 31, 2018	March 31, 2017
Balance brought forward	-	-
Add: Incurred during the year		
Cost of material consumed	-	13.62
Other Expenses	-	40.41
	-	**54.03**
Less: Capitalized to fixed assets during the year	-	54.03
Balance carried forward	**-**	**-**

38 Remuneration to statutory auditors (excluding applicable taxes)

Particulars	March 31, 2018	March 31, 2017
As Auditors:		
Statutory audit including limited review	46.50	56.50
Tax audit	1.25	1.25
In other capacity:		
Certification	1.45	2.69
Reimbursement of expenses	3.81	3.05
Total	**53.01**	**63.49**

39 Hedging Activities and Derivatives

The Company uses foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one week to twelve months.

Particulars of unhedged foreign currency exposure are detailed below at the exchange rate prevailing as at the reporting date :

(Equivalent amount in Indian Rupees)

Particulars	Currency	March 31, 2018	March 31, 2017
Borrowings	EUR	-	35.20
	USD	172.34	81.69

Trade receivables	USD	864.14	182.81
Trade receivables	EUR	0.39	-
Trade payables including interest accrued but not due on borrowings and creditors for capital goods	USD	11,359.76	2,861.34
	JPY	0.39	-
	EUR	3.16	14.52
Advances recoverable in cash or kind	USD	24.16	-
Capital Advances	USD	102.24	-
Bank balances	USD	7.21	2.16
	EUR	-	0.10
	SGD	76.56	3.97

Details of foreign currency exposure that has been hedged by forward contract are as follows:

Particulars	Currency	March 31, 2018	March 31, 2017
Short term borrowings and trade payable	USD	799.32	3,046.63

40 Fair Values

The fair value of the financial assets and liabilities approximates their carrying amounts as at the balance sheet date.

41 Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy of assets as at March 31, 2018

	Valuation technique	March 31, 2018	March 31, 2017
Assets measured at Fair Value			
Investment in Equity Shares (Quoted)	Level 1	60.75	26.00
Investment in Mutual Funds (Quoted)	Level 1	12,465.79	13,454.73
Investment in Equity Shares(Unquoted)	Level 2	2,291.26	2,619.17

Measurement of Fair Value - Valuation techniques

The following table shows the valuation techniques used in measuring Level 2 fair values for assets and liabilities carried at fair value

Type	Valuation Technique
Investment in Equity Shares (Unquoted)	The fair value is determined using discounted cash flow of future projections of cash flow to generated by the Company

42 Financial risk management objectives and policies

Financial Risk Management Framework

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, loans, trade and other receivables, and cash and cash equivalent. The Company is exposed to credit risk, market risk and liquidity risk. The Company has a risk management policy and its management is supported by a risk management committee that advices on risk and appropriate financial risk governance framework for the Company. The risk management committee provides assurance to the Company's management that the risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The audit committee and the Board of Directors reviews and agrees policies for managing each of these risks.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and loans to companies).

Exposure to credit risk:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs. 56,355.85 lacs (March 31, 2017: Rs. 40,259.40 lacs), being the total of the carrying amount of balances with trade receivables and loans to companies.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarises the maturity profile of the Company's financial liabilities based in contractual undiscounted payments:

	Upto 1 year	1 to 5 years	>5 years	Total
March 31, 2018				
Borrowings	22,335.91	1,626.43	-	23,962.34
Trade Payables	24,969.89	-	-	24,969.89
Other Payables	361.84	584.85	-	946.69
	47,667.64	**2,211.28**	**-**	**49,878.92**
March 31, 2017				
Borrowings	21,954.29	105.03	-	22,059.32
Trade Payables	9,421.12	-	-	9,421.12
Other Payables	382.95	350.12	-	733.07
	31,758.36	**455.15**	**-**	**32,213.51**

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Company has debt obligation with floating interest rates, the company is exposed to the risk of changes in market interest rates. As the Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Foreign Currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. The risks primarily relate to fluctuations in US Dollar, Japanese Yen, SGD and Euro against the functional currency of the Company. The Company, as per its risk management policy, uses derivative instruments primarily to hedge foreign currency payable. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies. The information on derivative instruments is disclosed in note no. 39.

43 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	March 31, 2018	March 31, 2017
The principal amount remaining unpaid as at the end of the year.	385.13	127.26
The amount of interest accrued and remaining unpaid at the end of the year.	-	-
Amount of interest paid by the Company in terms of section 16 of Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
Amount of interest due and payable for the period of delay in making payment without the interest specified under the Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

44 In respect of the amounts mentioned under section 125 of the Companies Act, 2013 there are no dues that are to be credited to the investor education and protection fund as at March 31, 2018 (March 31, 2017: Rs. Nil). During the year, the Company has transferred Rs. 2.12 lacs (March 31, 2017: Rs. 2.24 lacs) to Investor education and protection fund.

45 Research and Development Expenses

a. Details of research and development expenses incurred during the year, debited under various heads of statement of profit and loss is given below:

Particulars	March 31, 2018	March 31, 2017
Cost of material consumed	118.96	58.87
Employee benefit expenses	981.34	864.99
Legal and professional charges	47.97	12.26
Travelling and conveyance	88.36	103.34

	Sampling and testing expenses	31.43	0.19
	Others	123.38	182.39
	Total	**1,391.44**	**1,222.04**
b.	**Details of capital expenditure incurred for Research and Development are given below:**		
	Particulars	**March 31, 2018**	**March 31, 2017**
	Plant and equipments	23.99	4.27
	Computers	53.42	40.74
	Office equipment	1.59	0.31
	Furniture and fixtures	2.09	2.07
	Total	**81.09**	**47.39**

46 Earning per equity share (EPS)

Particulars		**March 31, 2018**	**March 31, 2017**
Profit available for equity shareholders (profit after tax)		5,154.48	5,791.10
Weighted average number of equity shares in computing basic EPS	(a)	257,212,834	256,954,143
Effect of dilution on account of Employee Stock Options granted	(b)	226,845	727,018
Weighted average number of equity shares considered for calculation of diluted EPS	**(a+b)**	**257,439,679**	**257,681,161**

47 Related party disclosures

Names of related parties and description of relationship

Relationship	**Name of the Party**		
Associates	M.K.J. Manufacturing Private Limited		
	Greentech Mega Food Park Limited		
Enterprises in the common control of the Management	Yajur Commodities Limited		
	J C Textiles Private Limited		
	Hi-Print Electromack Private Limited		
	Genus Paper & Boards Limited		
	Genus Consortium		
	Genus Innovation Limited		
	Genus Electrotech Limited		
Key managerial personnel	Mr. Ishwar Chand Agarwal	-	Executive Chairman
	Mr. Kailash Chandra Agarwal	-	Non- Executive Vice chairman
	Mr. Rajendra Kumar Agarwal	-	Managing Director & CEO
	Mr. Jitendra Kumar Agarwal	-	Joint Managing Director
	Mr. Rakesh Kumar Agarwal*	-	Chief Financial Officer
	Mr. Nathu Lal Nama**	-	Chief Financial Officer
	Mr. Ankit Jhanjhari	-	Company Secretary
Relatives to key managerial personnel	Amit Agarwal (HUF)		
	Rajendra Kumar Agarwal (HUF)		
	Mrs. Monisha Agarwal		
	Mrs. Anju Agarwal		
Independent and Non Executive Directors	Mr. Dharam Chand Agarwal		
	Mr. Rameshwar Pareek		
	Mr. Bhairon Singh Solanki		
	Mr. Indraj Mal Bhutoria		
	Mr. Udit Agarwal		
Non Independent and Non Executive Directors	Smt. Sharmila Agarwal		

*Resigned with effect from February 05, 2018

**Appointed with effect from May 11, 2018

Transactions with related parties

Particulars	March 31, 2018	March 31, 2017
Associates		
M.K.J. Manufacturing Private Limited		
Loans given	89.00	85.00
Interest income	-	49.58
Loans repaid	-	407.00
Balance receivable	133.63	44.63
Greentech Mega Food Park Limited		
Investment made – equity shares	304.02	215.18
Balance receivable	-	511.98
Enterprises in the common control of the Management		
Yajur Commodities Limited		
Interest income	292.33	228.45
Sale of Shares	-	5.44
Guarantee Commission	26.00	46.00
Corporate Guarantee given	7,868.00	12,205.00
Balance receivable	2,753.15	2,490.05
J C Textiles Private Limited		
Rent paid	27.24	24.00
Rent deposit receivable	2.16	11.79
Hi-Print Electromack Private Limited		
Rent paid	7.20	9.60
Rent deposit receivable	35.00	35.00
Genus Paper & Boards Limited		
Sale of goods and services	0.28	0.36
Balance receivable	-	0.36
Genus Consortium		
Advance given	1.70	10.40
Balance receivable	957.53	955.83
Genus Innovation Limited		
Sale of goods and services	6,641.29	5,163.14
Purchase of goods and services	485.98	1,113.50
Purchase of fixed assets	30.31	136.52
Sale of fixed assets	2.93	4.70
Balance receivable	3,302.74	3,525.13
Genus Electrotech Limited		
Sale of goods and services	69.15	1.70
Purchase of goods and services	2,188.71	839.27
Purchase of fixed assets	0.82	0.15
Sale of fixed assets	0.31	-
Interest income	7.49	20.68
Discounts	2.28	6.13
Balance payable	114.24	17.77

Particulars	March 31, 2018	March 31, 2017
Key managerial personnel		
Mr. Ishwar Chand Agarwal		
Remuneration paid*	300.00	264.00
Mr. Rajendra Kumar Agarwal		
Rent paid	2.61	2.61
Remuneration paid*	247.20	175.20
Commission	-	20.00
Mr. Jitendra Kumar Agarwal		
Rent paid	0.90	0.90
Remuneration paid*	247.20	175.20
Commission	-	20.00
Mr. Rakesh Kumar Agarwal		
Salary paid	28.05	27.30
Mr. Ankit Jhanjhari		
Salary paid	13.34	11.78
Employee Stock Options	-	1.17
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rent paid	8.17	7.20
Balance Payable	0.65	1.26
Rajendra Kumar Agarwal (HUF)		
Rent paid	7.20	7.20
Balance Payable	-	1.62
Mrs. Anju Agarwal		
Rental Charges	3.00	3.00
Mrs. Monisha Agarwal		
Rental Charges	3.00	3.00
Independent and Non Executive Directors		
Mr. Dharam Chand Agarwal		
Sitting Fees	0.68	0.88
Mr. Rameshwar Pareek		
Sitting Fees	0.55	0.78
Mr. Bhairon Singh Solanki		
Sitting Fees	0.64	0.82
Mr. Indraj Mal Bhutoria		
Sitting Fees	0.20	0.25
Mr. Udit Agarwal		
Sitting Fees	0.30	0.30

* Does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.

48 Leases - operating leases

Operating leases are mainly in the nature of lease of office premises with no restrictions and are renewable/ cancellable at the option of either of the parties. There are no sub-leases. There are no restrictions imposed by lease arrangements. The aggregate amount of operating lease expenses recognised in the statement of profit and loss is Rs.172.77 lacs (March 31, 2017: Rs. 175.03 lacs).

49 Disclosure required under section 186 (4) of the Companies Act, 2013

Included in loans and advance are certain inter-corporate deposits the particulars of which are disclosed below as required by section 186 (4) of Companies Act, 2013:

Particulars	Rate of Interest	March 31, 2018	March 31, 2017
Yajur Commodities Limited	10%	2,753.15	2,490.05
M.K.J. Manufacturing Private Limited	12%	133.63	44.63
Arpit Marble Private Limited	15%	-	122.87
Shree Salasar Overseas Private Limited	10%	-	174.95
Andhi Marble Private Limited	15%	-	55.04
Orchid Infrastructure Developers Private Limited	10%	2,169.77	1,804.50
Total		**5,056.55**	**4,692.05**

The above loans are unsecured and are repayable on demand and were proposed to be utilised for business purposes by the recipient of loans.

50 Loans and advances given to Associates and Companies in which director are interested

Name of the Company	Closing Balance		Max. amount outstanding	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Yajur Commodities Limited	2,753.15	2,490.05	3,590.05	2,490.05
M.K.J. Manufacturing Private Limited	133.63	44.63	133.63	451.62

51 Disclosure under Ind AS-11 (Construction Contracts)

Particulars	March 31, 2018	March 31, 2017
Contract revenue recognized for the year	10,457.57	1,678.53
Contract cost incurred and recognized profits (less recognized losses) for contracts in progress up to the reporting date	46,158.05	35,063.26
Advances received for contracts in progress	980.14	713.97
Amount of retention for contracts in progress	443.86	242.34

52 Significant accounting judgements, estimates and assumptions

The preparation of the Company's separate financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. There are no significant areas involving a high degree of judgement or complexity.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur."

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation. Further details about gratuity obligations are given in Note 36(2)."

53 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and keep the debt equity ratio within acceptable range. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

54 Warranty expenses

The Company provides warranties for its products, undertaking to repair and replace the item that fails to perform satisfactorily during the warranty period. A provision is recognized for expected warranty claims on products sold based on past experience of the level of repairs and returns. The table below gives information about movement in warranty provisions.

Particulars	March 31, 2018	March 31, 2017
At the beginning of the year	1,562.33	1,849.36
Additions during the year	1,473.77	951.29
Utilized during the year	1,223.65	1,238.32
At the end of the year	**1,812.45**	**1,562.33**

55 The Company has spent Rs. 93.34 lacs (March 31, 2017 : Rs. 32.10 lacs) as against total requirement of Rs. 156.90 lacs (March 31, 2017 : Rs. 152.54 lacs) as per section 135 of the Companies Act, 2013. The amount contributed towards CSR activities are for various items mentioned in schedule VII of the Companies Act, 2013 and is approved by the CSR Committee.

56 Standards Issued but not yet effective

Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was notified on March 28, 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.The new revenue standard will supersede all current revenue recognition requirements under Ind AS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after April 01, 2018 and will be applied accordingly. The Company is evaluating the impact of Ind AS 115 related to the recognition of revenue from contracts with customers and it continues to evaluate the changes to accounting system and processes, and additional disclosure requirements that may be necessary. A reliable estimate of the quantitative impact of Ind AS 115 on the financial statements will only be possible once the evaluation has been completed.

Other Amendments:

On March 28, 2018, the MCA, issued certain amendments to Ind AS. The amendments relate to following standards:

- Ind AS 21, The Effects of Changes in Foreign Exchange Rates
- Ind AS 12, Income Taxes
- Ind AS 28, Investments in Associates and Joint Ventures

The amendments are effective from April 01, 2018. The company believes that the aforementioned amendments will not materially impact the financial statements of the company.

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	Chairman DIN: 00011152
Rajendra Kumar Agarwal	Managing Director & CEO DIN: 00011127
Nathu Lal Nama	Chief Financial Officer
Ankit Jhanjhari	Company Secretary

Place: Jaipur
Date: May 11, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Genus Power Infrastructures Limited

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Genus Power Infrastructures Limited (hereinafter referred to as "the Holding Company"), its subsidiary and its associates (together referred to as the "Group"), comprising of the consolidated Balance Sheet as at March 31, 2018, the consolidated Statement of Profit and Loss including other comprehensive income, the consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view 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 the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, associates, the aforesaid consolidated Ind AS 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 of the consolidated state of affairs of the Group as at March 31, 2018, their consolidated profit including other comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Other Matter

(a) The consolidated Ind AS financial statements include total assets of Rs. 5,777.14 lacs and net assets of Rs 5,776.99 lacs as at March 31, 2018, and total revenues and net cash flows of Rs NIL and Rs. 0.08 lacs for the year ended on that date, in respect of a subsidiary, whose financial statement and other financial information have been audited by one of us in individual capacity.

(b) The accompanying consolidated Ind AS financial statements includes the Group's share of net loss of Rs.6.68 lacs for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of two associates, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the

consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associates is based solely on the reports of such other auditors

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

Report on Other Legal and Regulatory Requirements

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

(a) We / the other auditors whose reports we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

(b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

(c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the consolidated Cash Flow Statement and consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its associate companies incorporated in India, none of the directors of the Holding Company and its associate companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its associate companies incorporated in India, refer to our separate report in "Annexure 1" to this report; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary and associates, as noted in the 'Other matter' paragraph:

i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group – Refer Note 34 to the consolidated Ind AS financial statements;

ii. Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards for material foreseeable losses, if any on long- term contracts including derivative contracts; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associates incorporated in India during the year ended March 31, 2018.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.: 213271

Place of signature : Jaipur
Date : May 11, 2018

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

per Deepak Khanna
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 11, 2018

Annexure – 1 to the Independent Auditor's Report of even date on the consolidated Ind AS financial statements of Genus Power Infrastructures Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS financial statements of Genus Power Infrastructures Limited as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of Genus Power Infrastructures Limited (hereinafter referred to as the "Holding Company") and its associate companies which is incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Ind AS Financial Statements

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Ind AS Financial Statements

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

Opinion

In our opinion, the Holding Company and its associate companies which is incorporated in India, have maintained in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated Ind AS financial statements and such internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements were operating effectively as at March 31,2018, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

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

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.: 213271

Place of signature : Jaipur
Date : May 11, 2018

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

per Deepak Khanna
Partner
Membership No.: 092140

Place of signature : Jaipur
Date : May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Balance sheet as at March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Notes	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	3	16,546.11	16,196.36
Capital work-in-progress	3	189.48	0.14
Intangible assets	3	122.87	156.91
Investment in Associates	4	1,436.43	627.11
Financial Assets			
Investments	5	3,679.65	3,873.18
Loans	6	5,393.78	5,342.34
Others financial assets	7	1,278.88	2,584.57
Non-financial assets	8	1,772.52	1,439.88
Deferred tax assets (Net)	12	3,671.95	4,592.56
		34,091.67	**34,813.05**
Current assets			
Inventories	9	19,563.96	11,604.39
Financial Assets			
Investments	5	18,242.52	15,927.16
Loans	6	601.41	569.65
Trade receivables	10	50,834.69	33,045.72
Cash and cash equivalents	11	2,178.73	3,496.53
Other bank balances	11	1,590.38	2,182.56
Others financial assets	7	1,019.15	612.60
Non-financial assets	8	3,853.83	2,407.05
		97,884.67	**69,845.66**
Total		**131,976.34**	**104,658.71**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	2,296.85	2,296.39
Share application money pending allotment	14	6.69	-
Other equity	15	72,349.08	64,657.22
Total equity		**74,652.62**	**66,953.61**
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	16	1,626.43	105.03
Other financial liabilities	17	584.85	350.12
Provisions	18	1,454.36	1,249.86
Government grants	19	202.33	237.02
Net employee defined benefit liabilities	20	100.96	95.82
		3,968.93	**2,037.85**
Current liabilities			
Financial Liabilities			
Borrowings	16	22,141.91	21,886.12
Trade payables	21	24,970.04	9,421.12

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

Other financial liabilities	17	555.84	451.12
Government Grants	19	34.69	34.69
Net employee defined benefit liabilities	20	228.60	238.35
Current tax liabilities (Net)	22	307.91	-
Provisions	18	1,037.46	312.47
Non-financial liabilities	23	4,078.34	3,323.38
		53,354.79	**35,667.25**
Total		**131,976.34**	**104,658.71**
Summary of significant accounting policies	2.1		

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal Chairman
DIN: 00011152

Rajendra Kumar Agarwal Managing Director & CEO
DIN: 00011127

Nathu Lal Nama Chief Financial Officer

Ankit Jhanjhari Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Statement of profit and loss for the year ended March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from operations	24	83,655.70	65,274.70
Other income (net)	25	5,503.02	3,032.74
Total revenue		**89,158.72**	**68,307.44**
Expenses			
Cost of raw material and components consumed	26	58,967.82	39,844.38
(Increase)/decrease in inventories of finished goods and work-in-progress	27	(1,471.71)	1,130.43
Excise duty		150.58	1,037.28
Employee benefits expenses	28	8,576.58	7,446.24
Other expenses	29	8,131.11	7,157.68
Depreciation and amortisation expenses	30	1,714.14	1,534.56
Finance costs	31	2,276.62	2,487.21
Total expenses		**78,345.14**	**60,637.78**
Profit before tax		**10,813.58**	**7,669.66**
Tax expense			
Current tax		1,630.77	1,026.20
Deferred tax charge		689.87	219.75
Tax relating to earlier years		34.18	0.28
Total tax expense	32	**2,354.82**	**1,246.23**
Share of profit/(loss) from associates (net)		(6.68)	27.54
Profit for the year		**8,452.08**	**6,450.97**
Other Comprehensive Income (OCI)	33		
Items that will be reclassified to profit or loss			
Net movement on cash flow hedges		70.62	10.47
Income tax effect relating to items that will be reclassified to profit or loss		(24.35)	(3.62)
Items that will not be reclassified to profit or loss			
Re-measurement gains on defined benefit plans		29.36	19.34
Net gain on FVTOCI equity Securities		274.02	54.40
Income tax effect relating to items that will not be reclassified to profit or loss		(101.95)	(26.02)
Total Other Comprehensive Income for the year, net of tax		**247.70**	**54.57**
Total Income for the year, net of tax		**8,699.78**	**6,505.54**
Earnings per equity share:	46		
Basic earnings per share (In Indian Rupees per share)		3.68	2.81
Diluted earnings per share (In Indian Rupees per share)		3.68	2.80
Nominal value per equity share (In Indian Rupees per share)		1.00	1.00
Summary of significant accounting policies	2.1		

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal — Chairman, DIN: 00011152
Rajendra Kumar Agarwal — Managing Director & CEO, DIN: 00011127
Nathu Lal Nama — Chief Financial Officer
Ankit Jhanjhari — Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Statement of Consolidated Cash Flows for year ended March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

	Year ended March 31, 2018	Year ended March 31, 2017
Profit before tax	**10,813.58**	**7,669.66**
Cash Flows from operating activities		
Adjustments for:		
Depreciation and amortisation expenses	1,714.14	1,534.56
Loss on sale of property, plant and equipment (net)	124.26	4.88
Income from government grants	(34.69)	(8.67)
Liquidated damages and bad debts written off (net of recovery)	1,340.56	1,490.88
Provision for bad and doubtful debts	-	21.16
Interest expense	2,276.62	2,487.21
Interest income	(817.55)	(928.17)
Share based payment expense	(22.92)	(8.00)
Net gain on foreign exchange fluctuations (unrealised)	(527.47)	(192.31)
Liabilities no longer required written back	(76.66)	(67.10)
Gain on financial instruments at fair value through profit or loss	(4,125.48)	(1,445.49)
Operating profit before working capital changes	**10,664.39**	**10,558.61**
Movement in working capital:		
(Increase)/ decrease in inventories	(7,959.57)	152.82
(Increase)/ decrease in trade receivable	(17,328.45)	8,066.58
(Increase)/ decrease in loans and other financial assets	(83.61)	44.19
Increase in non-financial assets	(1,503.62)	(398.88)
Increase/ (decrease) in trade payables	16,135.18	(1,365.33)
Increase in financial, non-financial liabilities and provisions	1,943.93	346.60
Cash generated from operations	**1,868.25**	**17,404.59**
Income tax paid	(1,228.15)	(1,713.62)
Net cash flows from operating activities (A)	**640.10**	**15,690.97**
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(2,602.11)	(3,508.99)
Proceeds from sale of property, plant and equipment	4.27	22.29
Proceeds from Genus Shareholders' Trust	96.19	95.63
Sale / (purchase) of investments (net)	1,561.31	(8,676.47)
Decrease in margin money deposits (net)	114.66	118.98
Interest received	311.36	405.82
Net cash flows used in investing activities (B)	**(514.32)**	**(11,542.74)**
Net cash flows used in financing activities		
Cash proceeds from issue of equity shares (including share application money received)	9.96	27.81
Repayment of long - term borrowings	(75.48)	(1,603.04)
Proceeds of long - term borrowings	1,722.71	-
Repayment of short - term borrowings (net)	(636.36)	(2,516.30)
Government Grant Received	-	280.38
Dividend and Tax on dividend paid	(1,070.61)	(1,075.26)
Interest paid	(2,285.95)	(2,512.88)
Net cash flows used in financing activities (C)	**(2,335.73)**	**(7,399.29)**
Net decrease in cash and cash equivalents (A+B+C)	(2,209.95)	(3,251.06)

Cash and cash equivalents at the beginning of the year	(12,088.69)	(8,837.63)
Cash and cash equivalents at the year end	**(14,298.64)**	**(12,088.69)**
Components of cash and cash equivalents:		
Balance with banks		
On current accounts	281.82	100.75
On cash credit account	1,470.92	3,188.49
On foreign currency account	78.73	6.23
On deposits with original maturity of less than three months	298.14	159.57
On unpaid dividend account*	39.20	26.23
Cash on hand	9.92	15.26
Cash credit from Bank	(16,477.37)	(15,585.22)
Total cash and cash Equivalents	**(14,298.64)**	**(12,088.69)**

*can be utilised only for payment of dividends

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	Chairman DIN: 00011152
Rajendra Kumar Agarwal	Managing Director & CEO DIN: 00011127
Nathu Lal Nama	Chief Financial Officer
Ankit Jhanjhari	Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Statement of Changes in Equity for the year ended March 31, 2018

(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

(a) Equity Share Capital

Equity Shares of Re.1 each, fully paid up	**March 31, 2018**		**March 31, 2017**	
At the beginning of the year	229,639,864	2,296.39	229,264,000	2292.64
Issued during the year under Employee Stock Option Plan	45,617	0.46	375,864	3.75
At the end of the year	**229,685,481**	**2,296.85**	**229,639,864**	**2,296.39**

(b) Share Application Money Pending Allotment	**March 31, 2018**	**March 31, 2017**
Share Application Money - ESOP*	6.69	-
	6.69	-

*All shares has been subsequently allotted in due course.

(b) Other Equity

	Reserves and surplus						**Total**
	Capital reserve	**Securities Premium**	**Share Based Payment**	**General reserve**	**Retained Earnings**	**Items of OCI**	
As at March 31, 2016	294.62	8,126.83	40.53	11,652.69	38,438.01	569.37	59,122.05
Profit for the year	-	-	-	-	6,450.97	-	6,450.97
Other Comprehensive Income (Note 33)	-	-	-	-	-	54.57	54.57
Total Comprehensive Income	**-**	**-**	**-**	**-**	**6,450.97**	**54.57**	**6,505.54**
Premium on exercise of employee stock options	-	24.06	-	-	-	-	24.06
Compensation options granted during the year	-	-	(8.00)	-	-	-	(8.00)
Proceeds from dividend received/ sale of treasury shares	-	-	-	95.63	-	-	95.63
Final dividend on equity shares - (Note 15A)	-	-	-	-	(642.02)	-	(642.02)
Interim dividend on equity shares - (Note 15A)	-	-	-	-	(257.02)	-	(257.02)
Tax on final dividend on equity shares - (Note 15A)	-	-	-	-	(130.70)	-	(130.70)
Tax on interim dividend on equity shares - (Note 15A)	-	-	-	-	(52.32)	-	(52.32)
As at March 31, 2017	**294.62**	**8,150.89**	**32.53**	**11,748.32**	**43,806.92**	**623.94**	**64,657.22**
Profit for the year	-	-	-	-	8,452.08	-	8,452.08
Other Comprehensive Income (Note 33)	-	-	-	-	-	247.70	247.70
Total Comprehensive Income	**-**	**-**	**-**	**-**	**8,452.08**	**247.70**	**8,699.78**
Premium on exercise of employee stock options	-	2.81	-	-	-	-	2.81
Compensation options granted during the year	-	-	(22.92)	-	-	-	(22.92)
Proceeds from dividend received/ sale of treasury shares	-	-	-	96.19	-	-	96.19
Final dividend on equity shares - (Note 15A)	-	-	-	-	(900.30)	-	(900.30)
Tax on final dividend on equity shares - (Note 15A)	-	-	-	-	(183.70)	-	(183.70)
	294.62	**8,153.70**	**9.61**	**11,844.51**	**51,175.00**	**871.64**	**72,349.08**

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	Chairman DIN: 00011152
Rajendra Kumar Agarwal	Managing Director & CEO DIN: 00011127
Nathu Lal Nama	Chief Financial Officer
Ankit Jhanjhari	Company Secretary

Place: Jaipur
Date: May 11, 2018

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Notes to the consolidated financial statements for the year ended March 20178

1. Corporate Information

The consolidated financial statements comprises of Genus Power Infrastructures Limited (the "Parent Company" or "Holding Company") and its subsidiary and associates (collectively, "the Group") for the year ended March 31, 2018. The Holding Company is a public company domiciled in India. The Holding Company is primarily engaged in the business of manufacturing / providing 'Metering and Metering Solutionsand undertaking 'Engineering, Construction and Contracts'on turnkey basis. The equity shares of the Holding Company are listed on National Stock Exchange of India Limited and BSE Limited. The registered office of the Holding Company is located at G-14, Sector-63, Noida, Uttar Pradesh-201307 and corporate office at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur, Rajasthan -302022.

The Consolidated Financial statement were authorised for issue in accordance with a resolution of the directors on May 11, 2018.

2. Significant Accounting Policies

2.1 Basis of Preparation

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

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

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

The standalone financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, except when otherwise indicated.

2.2 Basis of consolidation

a. The consolidated financial statements comprise the financial statements of the Group as at March 31, 2018 and March 31, 2017 and for the year ended March 31, 2018 and March 31, 2017.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

b. Consolidation procedure:

1. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Holding Company with those of its subsidiary.
2. Eliminate the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
3. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.
4. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent company of the Group and to the non-controlling interests.
5. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

c. Investment In Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Group's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

The Consolidated Financial Statements for the year ended March 31, 2018 have been prepared on the basis of the following entities:

Name of the Entity	Relationship	Percentage of Holding as at March 31,2018	Percentage of Holding as at March 31,2017
Genus Shareholders' Trust	Sole beneficiary	-	-
Greentech Mega Food Park Limited	Associate	24%	-
M.K.J Manufacturing Private Limited	Associate	50%	50%

2.3 Summary of Significant Accounting Policies

a. Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

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

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

b. Foreign currencies

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

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group in INR at spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at INR spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

c. Fair Value Measurement

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

liability takes place either:

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

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

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

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

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

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

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

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

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

d. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Based on the Educational Material on Ind AS 18 issued by the ICAI, the Group has assumed that recovery of excise duty flows to the Group on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Group on its own account, revenue includes excise duty.

However, sales tax/ value added tax (VAT)/Goods and services Tax (GST) is not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

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

Sale of goods

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

Rendering of services

Revenue from service contracts are recognised as and when services are rendered. The Group collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.

Revenue from Erection Contracts

When the outcome of a construction contract can be estimated reliably, contract revenue and contract costs associated with the construction contract shall be recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. However, profit is not recognized unless there is reasonable progress on the contract. If total cost of a contract, based on technical and other estimates, is estimated to exceed the total contract revenue, the foreseeable loss is provided for. The effect of any adjustment arising from revision to estimates is included in the income statement of the year in which revisions are made. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet. Revenue recognized is net of taxes. Any expected loss on the construction contract shall be recognised as an expense immediately.

Price Escalation and other claims or variations in the contract works are included in contract revenue only when:

i. Negotiations have reached to an advanced stage such that it is probable that customer will accept the claim; and

ii. The amount that is probable will be accepted by the customer and can be measured reliably.

Interest income

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

Dividends

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

e. Government Grants

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

f. Taxes

Current income tax

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

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax

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

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

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

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

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

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

g. Property, Plant & Equipment

Property, plant and equipment and capital work in progress are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other (income)/expense, net" in the statement of profit and loss.

Premium paid on leasehold land is amortised over the lease term which is from 90 to 99 years.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which is equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets are as follows:

Assets	Life of the assets (In Years)
Buildings	30–60
Plant and Equipment	6–15
Furniture & Fixtures	10
Vehicles	8
Office Equipment	5
Computers	3-6
Windmill	22

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end and adjusted prospectively, if appropriate.

h. Intangible Assets

Costs relating to computer software, which is acquired, are capitalised and amortised on a straight-line basis over their estimated useful lives of three years.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

I. Borrowing Costs

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

J. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Group as a lessee

Operating lease payments are recognised as an expense in the statement of profit and loss over the lease term.

k. Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials and Components: Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost of finished goods includes excise duty.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l. Impairment of Non- Financial Assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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

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

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of

the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior periods/ years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

m. Provision

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

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

Warranty Provision

Provisions for warranty-related costs are recognised when the product is sold or service provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Liquidated damages

Provision for liquidated damages are recognised on contracts for which delivery dates are exceeded and computed in reasonable manner.

Other Litigation claims

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

Onerous contracts

A provision for onerous contracts is measured at the present value of the lower expected costs of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Group recognises impairment on the assets with the contract.

n. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation under purchase unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Group treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Group presents the entire liability in respect of leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date.

o. Share Based Payments

Employees of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment

transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the Group or by the counterparty, any remaining element of the fair value of the award is expensed immediately through statement of profit and loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

p. Treasury Reserve

The group has investment in Genus Shareholders' Trust ("the Trust")where the Holding Company is the beneficiary. The Trust was created as per the approved scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013. The Trust is administered by an independent trustee. The Trust hold shares in the Holding Company. Since the Holding Company is the sole beneficiary of the trust the group treats the Trust as its extension and shares held by the Trust are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration is recognised in Treasury reserve.

q. Financial Instruments

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

Debt instrument at amortised cost

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

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

Debt instrument at FVTOCI

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

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

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

Debt Instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments:

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Groupmay make an irrevocable election to present in OCI subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

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

a) the rights to receive cash flows from the asset have expired, or

b) The Grouphas transferred its rights to receive cash flows from the asset, and

   (i) the Grouphas transferred substantially all the risks and rewards of the asset, or

   (ii) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

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

Reclassification of financial assets

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

Offsetting of financial instruments

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

r. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

s. Earnings Per Share

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

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

t. Segment reporting

The Group's operations predominately relate only to power segment and accordingly this is the only segment.

u. Contingent Liability and contingent assets

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

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

v. CSR expenditure

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

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

3 Property, Plant and Equipment

	Leasehold land	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Windmill	Total - Property, plant and equipment	Intangibles - Computer Software
Gross Carrying Value (Cost or Deemed Cost)											
At March 31, 2016	**1,555.73**	**-**	**5,674.52**	**6,720.21**	**120.81**	**342.78**	**80.88**	**124.66**	**355.20**	**14,974.80**	**143.13**
Additions	-	600.41	858.07	2,142.83	11.69	221.38	23.25	90.76	-	3,948.39	109.84
Exchange differences	3.69	-	8.45	10.60	0.07	-	0.10	0.11	-	23.02	0.97
Disposals	-	-	(1.37)	(80.74)	(1.28)	-	(2.08)	(9.06)	-	(94.53)	-
At March 31, 2017	**1,559.42**	**600.41**	**6,539.67**	**8,792.90**	**131.29**	**564.16**	**102.15**	**206.47**	**355.20**	**18,851.68**	**253.94**
Additions	-	-	627.40	1,287.36	25.01	110.27	14.46	64.16	-	2,128.66	29.72
Disposals	-	-	-	(130.52)	(0.14)	(6.22)	(0.52)	(3.69)	-	(141.09)	-
At March 31, 2018	**1,559.42**	**600.41**	**7,167.07**	**9,949.74**	**156.16**	**668.21**	**116.09**	**266.94**	**355.20**	**20,839.25**	**283.66**
Depreciation and amortisation	**14.04**	**-**	**180.66**	**944.67**	**21.13**	**53.58**	**31.48**	**(40.65)**	**25.32**	**1,230.23**	**55.43**
Charge for the year	17.25	-	231.70	1,061.31	16.09	66.44	21.36	53.49	25.32	1,492.96	41.60
Disposals	-	-	(1.30)	(54.85)	(1.18)	-	(1.93)	(8.62)	-	(67.87)	
At March 31, 2017	**31.29**	**-**	**411.06**	**1,951.13**	**36.04**	**120.02**	**50.91**	**4.22**	**50.64**	**2,655.32**	**97.03**
Charge for the year	18.14	-	260.46	1,162.71	17.38	79.16	17.46	69.75	25.32	1,650.38	63.76
Disposals	-	-	-	(12.34)	(0.02)	(0.01)	(0.05)	(0.13)	-	(12.56)	-
At March 31, 2018	**49.43**	**-**	**671.52**	**3,101.50**	**53.40**	**199.17**	**68.32**	**73.84**	**75.96**	**4,293.14**	**160.79**
Net Block											
At March 31, 2017	**1,528.13**	**600.41**	**6,128.61**	**6,841.77**	**95.25**	**444.14**	**51.24**	**202.25**	**304.56**	**16,196.36**	**156.91**
At March 31, 2018	**1,509.99**	**600.41**	**6,495.55**	**6,848.24**	**102.76**	**469.04**	**47.77**	**193.10**	**279.24**	**16,546.11**	**122.87**

Capital work-in-progress Rs.189.48 lacs (March 31, 2017: Rs. 0.14 lacs)

1. Additions to property, plant and equipment during the year includes value of capital expenditure towards research centre aggregating to Rs.81.29 lacs (March 31, 2017: Rs.47.39 lacs) [refer note 45(b)].
2. Refer Note 16 for details of property, plant and equipment pledged as security against loan obtained by the Group.

(All amounts are in lacs of Indian Rupees except share data and unless otherwise stated)

		March 31, 2018	March 31, 2017
4	**Investments In Associates**		
	Long term, unquoted, In fully paid equity shares		
	49,335 (March 31, 2017: 49,335) Equity Shares of Rs.100 each of M.K.J. Manufacturing Private Limited (includes a goodwill of Rs.528.31 lacs)	644.58	627.11
	8,160,000 (March 31, 2017: 5,119,766) Equity Shares of Rs.10 each of Greentech Mega Food Park Limited*(includes a capital reserve of Rs.1.37 lacs)	791.85	-
		1,436.43	**627.11**
	Aggregate value of unquoted investments	1,436.43	627.11
	*During the year, the Holding Company has further obtained stake in Greentech Mega Food Park Limited and therefore the same is classified as associate.		

5	**Investments**	March 31, 2018	March 31, 2017
A	**Non Current Investment at fair value through OCI (fully paid)**		
a.	**Long term, quoted, in fully paid equity shares**		
	500,000 (March 31, 2017: 500,000) Equity Shares of Re. 1 each in Genus Paper & Boards Limited	60.75	26.00
		60.75	**26.00**
b.	**Long term, unquoted, In fully paid equity shares**		
	In others		
	8,160,000 (March 31, 2017: 5,119,766) Equity Shares of Rs.10 each of Greentech Mega Food Park Limited*	-	566.26
	536,912 (March 31, 2017: 536,912) Equity Shares of Rs.10 each of Genus Innovation Limited	895.46	757.90
	4,677,586 (March 31, 2017: 4,677,586) Equity Shares of Rs.10 each of Yajur Commodities Limited	1,395.80	1,295.01
		2,291.26	**2,619.17**
	Investment at amortised cost (fully paid)		
c.	**Long term, unquoted, in fully paid preference shares**		
	600,000 (March 31, 2017: 600,000) 6% Redeemable, non cumulative, non convertible preference shares Rs. 100 each of Kailash Industries Limited	138.64	127.20
	60,000 (March 31, 2017: 60,000) 6% Redeemable, non cumulative, non convertible preference shares Rs.100 each of Kailash Vidyut & Ispat Limited	13.86	12.72
	2,200,000 (March 31, 2017: 2,200,000) 6% Redeemable, non cumulative, non convertible preference shares Rs.100 each and 500,000 (March 31, 2017: 500,000) 10% Redeemable, non cumulative, non convertible preference shares Rs.100 each of Yajur Commodities Limited	1,175.14	1,088.09
		1,327.64	**1,228.01**
		3,679.65	**3,873.18**

*During the year, the Holding Company has further obtained stake in Greentech Mega Food Park Limited and therefore the same is classified as associate.

Notes:		
1 Aggregate value of quoted investments	60.75	26.00
2 Aggregate value of unquoted investments	3,618.90	3,847.18
	3,679.65	**3,873.18**

B.	**Current Investments**		
	Investment in units of mutual fund at fair value through Profit or Loss		
	3,712,632.355 (March 31, 2017: 3,712,632.355) unit SBI Mutual Income Fund - Direct Plan -Growth	1,618.64	1,525.49
	5,228,466.560 (March 31, 2017: 5,228,466.560) unit SBI Regular Saving Fund - Direct Plan -Growth	1,642.14	1,523.81
	1,257,798.350 (March 31, 2017: 1,257,798.350) unit SBI Magnum Income Fund - Regular Plan -Growth	533.74	507.75
	1,500,437.002 (March 31, 2017: 1,500,437.002) unit DSP BlackRock Credit Risk Fund - Regular Plan -Growth	429.82	403.28
	1,875,546.253 (March 31, 2017: 1,875,546.253) unit DSP BlackRock Credit Risk Fund - Regular Plan -Growth	537.28	504.10
	5,962,721.068 (March 31, 2017: 5,962,721.068) unit ABSL ST Opportunities Fund - Growth Regular Plan	1,720.56	1,617.90
	4,946,479.096 (March 31, 2017: 4,946,479.096) unit ABSL Medium Term Plan - Growth Regular Plan	1,087.12	1,009.56
	60,436.971 (March 31, 2017: 60,436.971) unit Franklin India Short Term Income Plan - Retail Plan - Growth	2,218.19	2,046.47
	7,442,608.205 (March 31, 2017: 7,442,608.205) unit HDFC Short Term Plan - Regular Plan - Growth	2,562.78	2,412.13
	Nil (March 31, 2017: 42,424.424) unit Baroda Pioneer Treasury Advantage Fund - Plan A Growth	-	804.24

Nil (March 31, 2017: 53,701.364) unit Baroda Pioneer Liquid Fund - Plan A Growth	-	1,000.00
439,166.637 (March 31, 2017: 439,166.637) unit Motilal Oswal Most Focused Multicap 35 Fund - Regular Growth	115.52	100.00
	12,465.79	**13,454.73**
Investments in Equity Shares (at fair value through Profit or Loss)		
47,543,850 (March 31, 2017: 47,543,850) Equity Shares of Rs.1 each of Genus Paper and Boards Limited	5,776.73	2,472.43
	5,776.73	**2,472.43**
Notes:		
1 Aggregate value of quoted investments	12,465.79	13,454.73
2 Aggregate value of unquoted investments	5,776.73	2,472.43

6	**Loans**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good unless stated otherwise)		
	A. Non-current		
	Trade deposits	258.30	297.55
	Loan and advances to related parties	3,330.98	3,240.28
		3,589.28	**3,537.83**
	Other loans and advances		
	Loans to others (including doubtful advances)	1,804.50	2,157.36
	Less : Provision for doubtful advances	-	(352.85)
		1,804.50	**1,804.51**
		5,393.78	**5,342.34**
	B. Current		
	Trade deposits	584.61	553.95
		584.61	**553.95**
	Other loans and advances		
	Other claim receivable	16.80	15.70
		16.80	**15.70**
		601.41	**569.65**
	Refer Note 47 for advances due from related parties		

7	**Others financial assets**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good)		
	A. Non-current		
	Retention money and other receivable (refer note 10)	385.68	2,168.89
	Non-current bank balances (refer note 11)	893.20	415.68
		1,278.88	**2,584.57**
	B. Current		
	Interest receivable	1,019.15	612.60
		1,019.15	**612.60**

8	**Non-financial assets**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good)		
	A. Non-current		
	Capital advances	327.31	27.06
	Advance income-tax (net of provision for taxation)	23.00	47.45
	Balance with statutory/govemment authorities	1,422.21	1,365.37
		1,772.52	**1,439.88**
	B. Current		
	Advances recoverable in cash or kind	577.30	496.98
	Prepaid expenses	253.50	97.70
	Balance with statutory/government authorities	2,975.40	1,810.47

Export incentives receivable	47.63	1.90
	3,853.83	**2,407.05**

9	**Inventories**	**March 31, 2018**	**March 31, 2017**
	(Valued at lower of cost and net realisable value)		
	Raw materials	12,655.71	6,167.85
	Work-in-progress	2,341.92	1,997.80
	Finished goods	4,566.33	3,438.74
		19,563.96	**11,604.39**

10	**Trade receivables**	**March 31, 2018**	**March 31, 2017**
	(Unsecured, considered good unless otherwise stated)		
	From related party (refer note 47)	3,302.74	3,525.49
	From other parties	47,531.95	29,520.23
	Total	**50,834.69**	**33,045.72**
	Breakup of security details for other parties		
	Non Current		
	Unsecured considered good	385.68	2,168.89
	Amount disclosed under non-current assets (refer note 7)	(385.68)	(2,168.89)
		-	-
	Current		
	Unsecured considered good	50,834.69	33,045.72
	Doubtful	492.13	492.13
		51,326.82	**33,537.85**
	Provision for doubtful receivables	(492.13)	(492.13)
		50,834.69	**33,045.72**

11	**Cash and bank balances**	**March 31, 2018**	**March 31, 2017**
	A. Cash and cash equivalents		
	Current		
	Balance with banks:		
	On current accounts	281.82	100.75
	On Cash credit account	1,470.92	3,188.49
	On Foreign Currency Account	78.73	6.23
	On Deposits with original maturity of less than three months	298.14	159.57
	On unpaid dividend account	39.20	26.23
	Cash on hand	9.92	15.26
		2,178.73	**3,496.53**
	B. Other bank balances		
	Non Current		
	Margin money deposits	893.20	415.68
		893.20	415.68
	Amount disclosed under non-current assets (refer note 7)	(893.20)	(415.68)
		-	-
	Current		
	Margin money deposits	1,590.38	2,182.56
		1,590.38	**2,182.56**
	Breakup of financial assets carried at amortised cost/ fair value		
	Investments	21,922.17	19,800.34
	Loans	5,995.19	5,911.99
	Trade receivable	50,834.69	33,045.72
	Cash and bank balances	4,662.31	6,094.77
	Other financials assets	1,404.83	2,781.49
		84,819.19	**67,634.31**

12 Deferred tax (Liability)/assets (net)		March 31, 2018	March 31, 2017
Deferred tax liability arising on account of temporary differences relating to:			
Written down value difference of property, plant and equipment between tax and financial books		(1,231.39)	(1,023.22)
Impact on account of investment carried at FVTPL		(453.50)	(119.82)
Impact on account of investment carried at FVTOCI		(443.36)	(341.53)
Impact on account of actuarial gain / (loss) on gratuity valuation		(12.42)	(12.30)
	(A)	**(2,140.67)**	**(1,496.87)**
Deferred tax asset arising on account of temporary differences relating to:			
Impact on account of employee benefits		190.64	190.20
Provision for bad and doubtful debts		171.97	290.47
Discount of retention money		16.96	33.54
Impact on account of investment carried at amortised cost		710.19	723.57
Others		-	24.35
MAT credit entitlement		4,722.86	4,827.30
	(B)	**5,812.62**	**6,089.43**
	(A)+(B)	**3,671.95**	**4,592.56**

Deferred tax assets/ (liabilities):

For the year ended March 31, 2018	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
Written down value difference of property, plant and equipment between tax and financial books	(1,023.22)	(208.17)	-	(1,231.39)
Impact on account of investment carried at FVTPL	(119.82)	(333.68)	-	(453.50)
Impact on account of investment carried at FVTOCI	(341.53)	-	(101.83)	(443.36)
Impact on account of actuarial gain / (loss) on gratuity valuation	(12.30)	-	(0.12)	(12.42)
Impact on account of employee benefits	190.20	0.44	-	190.64
Provision for bad and doubtful debts	290.47	(118.50)	-	171.97
Discount of retention money	33.54	(16.58)	-	16.96
Impact on account of investment carried at amortised cost	723.57	(13.38)	-	710.19
Others	24.35	-	(24.35)	-
MAT credit entitlement*	4,827.30	(104.44)	-	4,722.86
	4,592.56	**(794.31)**	**(126.31)**	**3,671.95**

For the year ended March 31, 2017	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
Written down value difference of property, plant and equipment between tax and financial books	(919.36)	(103.86)	-	(1,023.22)
Impact on account of investment carried at FVTPL	(16.28)	(103.54)	-	(119.82)
Impact on account of investment carried at FVTOCI	(322.21)	-	(19.33)	(341.53)
Impact on account of actuarial gain / (loss) on gratuity valuation	(5.61)	-	(6.69)	(12.30)
Impact on account of employee benefits	155.28	34.92	-	190.20
Provision for bad and doubtful debts	283.15	7.32	-	290.47
Discount of retention money	66.73	(33.19)	-	33.54
Impact on account of investment carried at amortised cost	755.46	(31.89)	-	723.57
Others	17.49	10.48	(3.62)	24.35
MAT credit entitlement*	4,827.30	-	-	4,827.30
	4,841.95	**(219.75)**	**(29.64)**	**4,592.56**

*Included under current tax

13 Equity Share capital	March 31, 2018	March 31, 2017
Authorised		
631,600,000 (March 31, 2017: 631,600,000) equity shares of Re.1 each	6,316.00	6,316.00
504,000 (March 31, 2017: 504,000) 10% redeemable preference shares of Rs.100 each	504.00	504.00
1,500,000 (March 31, 2017: 1,500,000) preference shares of Rs.100 each	1,500.00	1,500.00
Issued, subscribed and fully paid-up shares		
257,229,331 (March 31, 2017: 257,183,714) equity shares of Re.1 each	2,572.29	2,571.83
Less: Treasury Shares	(275.44)	(275.44)
	2,296.85	**2,296.39**

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

	March 31, 2018		March 31, 2017	
Equity shares	**Numbers**	**Value**	**Numbers**	**Value**
At the beginning of the year	229,639,864	2,296.39	229,264,000	2,292.64
Issued during the year under employee stock option plan	45,617	0.46	375,864	3.75
Outstanding at the end of the year	**229,685,481**	**2,296.85**	**229,639,864**	**2,296.39**

b. Terms / rights attached to equity shares

The Group has only one class of equity shares having a 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 shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Group, the holders of equity shares will be entitled to receive remaining assets of the Group, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

97,719,120 Equity shares allotted as fully paid up pursuant to scheme of amalgamation for consideration other than cash during the year ended March 31, 2014.

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

	March 31, 2018		March 31, 2017	
	Numbers	**% holding**	**Numbers**	**% holding**
Vivekshil Dealers Private Limited	23,736,757	9.23%	23,736,757	9.23%
Kailash Chandra Agarwal	13,298,356	5.17%	13,298,356	5.17%
Reliance Capital Trustee Co. Ltd.	13,046,078	5.07%	8,662,000	3.37%

e. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) of the Company, refer note 35.

14 Share Application Money Pending Allotment	**March 31, 2018**	**March 31, 2017**
Share Application Money - ESOP*	6.69	-
	6.69	**-**

*All shares has been subsequently allotted in due course.

15 Other equity	**March 31, 2018**	**March 31, 2017**
Capital reserve	294.62	294.62
Securities premium account	8,153.70	8,150.89
General Reserve	11,844.51	11,748.32
Share based payment reserve	9.61	32.53
Other comprehensive income	871.64	623.94
Retained earnings	51,175.00	43,806.92
	72,349.08	**64,657.22**
The movement in balance of other equity is as follows:		
Capital reserve		
As per last balance sheet	294.62	294.62
Add: Additions during the year	-	-
Closing balance	**294.62**	**294.62**
Securities premium account		
As per last balance sheet	8,150.89	8,126.83
Add: Premium on exercise of employee stock options	2.81	24.06
Closing balance	**8,153.70**	**8,150.89**
General reserve		
As per last balance sheet	11,748.32	11,652.69
Add: Additions during the year	96.19	95.63
Closing balance	**11,844.51**	**11,748.32**

Share based payment reserve		
As per last balance sheet	32.53	40.53
Add: Compensation options granted during the year	(22.92)	(8.00)
Closing balance	**9.61**	**32.53**
Other comprehensive income		
As per last balance sheet	623.94	569.37
Add: Additions during the year (refer note 33)	247.70	54.57
Closing balance	**871.64**	**623.94**
Retained earnings		
Balance as per last financial statements	43,806.92	38,438.01
Add: Profit for the year	8,452.08	6,450.97
Less: Appropriations		
Interim equity dividend @ Re. Nil (March 31, 2017: Re. 0.10)	-	257.02
Tax on interim equity dividend	-	52.32
Final Dividend @ Re. 0.35 (March 31, 2017: Re.0.25)	900.30	642.02
Tax on final equity dividend	183.70	130.70
Total appropriations	**1,084.00**	**1,082.06**
Net surplus in the statement of profit and loss	**51,175.00**	**43,806.92**
Total	**72,349.08**	**64,657.22**

* Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in 2013-14, the shares of the Holding Company held by the Holding Company and Genus Paper Products Limited were consequently transferred to the Genus Shareholders' Trust for the benefit of its Holding Company and its Shareholders. The Holding Company has accounted for the proceeds received from the trust to reserves as such amounts have arisen on shares of the Holding Company.

15A Distribution made and proposed	**March 31, 2018**	**March 31, 2017**
Cash dividends on equity shares declared and paid:		
Final dividend : Re.0.35 per share (March 31, 2017: Re.0.25 per share)	900.30	642.02
Tax on final equity dividend	183.70	130.70
Interim dividend for the year ended on March 31, 2018: Re. Nil per share (March 31, 2017: Re. 0.10 per share)	-	257.02
Tax on interim equity dividend	-	52.32
Proposed dividends on equity shares:		
Proposed dividend : Re.0.41 per share (March 31, 2017: Re.0.35 per share)	828.79	803.74
Tax on final proposed dividend	170.36	163.64

Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability (including DDT thereon) as at March 31, 2018.

16 Borrowings		
A. Non Current borrowings		
From Banks (secured)		
Term loans	1,503.47	-
Other loans (secured)		
Vehicle Loan	122.96	105.03
	1,626.43	**105.03**
The above amount includes:		
Secured borrowings	1,626.43	105.03
Unsecured borrowings	-	-
B. Current borrowings		
Current Maturities of Non Current borrowings		
From Banks (secured)		
Term loans	130.00	-
Other loans (secured)		
Vehicle Loan	64.00	68.17
A	**194.00**	**68.17**

Other short term borrowings			
Cash credit from banks (Secured)		16,477.37	15,585.22
Buyer's credit from banks (Secured)		329.45	2,247.30
Bills discounting (Unsecured)		5,335.09	4,053.60
	B	**22,141.91**	**21,886.12**
	(A+B)	**22,335.91**	**21,954.29**
Less : Amount disclosed under other current liabilities (refer note 17)		**(194.00)**	**(68.17)**
		22,141.91	**21,886.12**
The above amount includes:			
Secured borrowings		**16,806.82**	**17,832.52**
Unsecured borrowings		**5,335.09**	**4,053.60**

Notes:

1 The term loan from a Bank is secured by first exclusive charge on the entire property, plant and equipment of the Group's Assam unit situated at Plot no. 104, Brahmaputra Industrial Park, Amingaon, village - Silalndurighopa, District - Kamrup (R), Assam and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitender Kumar AgarwaL Interest will be charged @0.20% over MCLR+SP. The Loan is repayable in 20 unequal quarterly installment starting from April 2018.

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. The effective weighted average interest rate is 10.72% (March 31, 2017: 10.88%) p.a.

3 Cash credit and Buyers credit from banks of Rs.16,806.82 Lacs (March 31, 2017: Rs. 17,832.52 Lacs) of the Group under consortium arrangement from Bank of Baroda, State Bank of India, IDBI Bank Ltd, Axis Bank, Punjab National Bank and Export Import Bank of India, is secured by way of first paripassu charge on entire current assets of the Group both present and future and collateral security by way of 1st Pari-passu charges on the entire unencumbered fixed assets of the Group and equitable mortgage of properties on pari-passu basis situated at SPL-3A & SPL-2A, Sitapura, Jaipur (Rajasthan) and Plot No.12, Sector-4 , IIE Haridwar (Uttarakhand) and further secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr.Vishnu Todi.

4 Bills discounting of Rs. 396.99 lacs (March 31, 2017: Rs. 364.62 lacs) of the Group are secured by inland documentary bills covering dispatches of goods under prime Bank's Letter of credit supported by related documents. The rate of interest is respective period MCLR.

5 Bills discounting of Rs. 4,938.10 lacs (March 31, 2017: Rs. 3,688.98 lacs) are discounted on vendors invoices and carried an interest rate calculated at MCLR+0.30% with credit period of upto 90 days. This facility is secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Vishnu Todi.

17 Other financial liabilities	**March 31, 2018**	**March 31, 2017**
A. Non-current		
Security deposit received	66.15	6.12
Retention from vendors	518.70	344.00
	584.85	**350.12**
B. Current		
Current maturities of long-term borrowings (refer note 16)	194.00	68.17
Creditors for capital goods	320.46	274.60
Unclaimed dividend (refer note 44)	39.20	26.23
Interest accrued but not due on borrowings	2.18	11.51
Foreign exchange forward contracts	-	70.61
	555.84	**451.12**

18 Provisions	**March 31, 2018**	**March 31, 2017**
A. Non-current		
Other provisions		
For warranties (refer note 54)	1,454.36	1,249.86
	1,454.36	**1,249.86**
B. Current		
Other provisions		
For Future Foreseeable losses	679.37	
For warranties (refer note 54)	358.09	312.47
	1,037.46	**312.47**

19 Government Grants	**March 31, 2018**	**March 31, 2017**
As per last balance sheet	271.71	280.38
Recognised in the statement of profit and loss	(34.69)	(8.67)
Closing Balance	**237.02**	**271.71**

Non-current	202.33	237.02
Current	34.69	34.69
	237.02	**271.71**

Government Grant has been received towards certain items of Property, plant and equipment under the Modified Incentive Package Scheme for one of the manufacturing units of the Group for manufacturing of the approved products.

20 Net employee defined benefit liabilities	**March 31, 2018**	**March 31, 2017**
A. Non-current		
Provision for Gratuity (refer note 36(2))	100.96	95.82
	100.96	**95.82**
B. Current		
Provision for Compensated absences	228.60	238.35
	228.60	**238.35**

21 Trade payables	**March 31, 2018**	**March 31, 2017**
Trade payables (Refer note 43 for details of dues to micro and small enterprises)		
- Total outstanding dues of micro and small enterprises	385.13	127.26
- Total outstanding dues of creditors other than micro and small enterprises	24,584.91	9,293.86
	24,970.04	**9,421.12**
Refer note 47 for trade payables to related parties		

Breakup of financial liabilities carried at amortised cost	**March 31, 2018**	**March 31, 2017**
Borrowing	23,962.34	22,059.32
Other liabilities	946.69	733.07
Trade Payables	24,970.04	9,421.12
	49,879.07	**32,213.51**

22 Current Tax Liabilities (Net)	**March 31, 2018**	**March 31, 2017**
Provision for income tax (net of advance tax)	307.91	-
	307.91	**-**

23 Non-financial liabilities	**March 31, 2018**	**March 31, 2017**
Advance from customers	1,209.89	1,370.14
Statutory liabilities	525.15	284.58
Contract revenue in excess of billing	2,343.30	1,668.66
	4,078.34	**3,323.38**

Movement in Financial liabilities

	Opening Balance	**Receipt**	**Payment**	**Closing Balance**
Long term borrowings (including current maturities)	173.20	1,722.71	(75.48)	1,820.43
Short term borrowings*	6,300.90	33,626.29	(34,262.65)	5,664.54
Interest accrued but not due on borrowings	11.51	1,669.42**	(1,678.75)	2.18
Unclaimed dividend	26.23	900.3***	(887.33)	39.20
	6,511.84	**37,918.72**	**(36,904.21)**	**7,526.35**

* Does not include cash credit from bank
** Receipt represents Interest expenses
*** Receipt represents Dividend declared

24 Revenue from operations	**March 31, 2018**	**March 31, 2017**
Revenue from sale of products	71,761.11	62,770.30
Revenue from rendering of services	1,043.13	636.31
Revenue from contracts	10,457.57	1,678.53
Other operating revenue		
Scrap sales	92.38	72.48
Export and other incentives	301.51	117.08
	83,655.70	**65,274.70**

Sale of goods includes excise duty collected from customers of Rs. 150.58 lacs (March 31, 2017: Rs. 1,037.28 lacs). Sale net of excise duty is Rs. 83,505.12 lacs (March 31, 2017: Rs. 64,237.42 lacs). Revenue from operations for period upto June 30, 2017 includes excise duty. From July 01, 2017 onwards the excise duty and most indirect taxes in India have been replaced by GST. The Company collects GST on behalf of the Government and hence it is not included in Revenue from operations.

25 Other Income (net)	March 31, 2018	March 31, 2017
Interest income on:		
Bank deposits	183.83	215.06
Preference shares	99.64	92.15
Other advances and deposits	534.08	620.96
Liabilities no longer required written back	76.66	67.10
Gain on financial instruments at fair value through profit or loss	4,125.48	1,445.49
Gain on foreign currency transactions (net)	336.41	403.81
Miscellaneous income	146.92	188.17
	5,503.02	**3,032.74**

26 Cost of raw material and components consumed	March 31, 2018	March 31, 2017
Raw material consumed (including erection expenses)		
Opening stock at the beginning of the year	6,167.85	5,190.24
Add: Purchases (including erection expenses)	65,455.68	40,821.99
	71,623.53	46,012.23
Less: Closing stock at the end of the year	12,655.71	6,167.85
	58,967.82	**39,844.38**

27 (Increase)/decrease in inventories of finished goods and work-in-progress	March 31, 2018	March 31, 2017
Inventories at the end of the year		
Finished goods	4,566.33	3,438.74
Work-in-progress	2,341.92	1,997.80
	6,908.25	**5,436.54**
Inventories at the beginning of the year		
Finished goods	3,438.74	5,315.90
Work-in-progress	1,997.80	1,251.07
	5,436.54	**6,566.97**
	(1,471.71)	**1,130.43**

28 Employee benefit expenses	March 31, 2018	March 31, 2017
Salaries, wages and bonus	7,946.52	6,840.34
Contribution to provident and other funds (refer note 36(1))	308.33	281.09
Share based payment expense (refer note 35)	(22.92)	(8.00)
Gratuity expense (refer note 36(2))	83.02	117.67
Staff welfare expenses	261.63	215.14
	8,576.58	**7,446.24**

29 Other expenses	March 31, 2018	March 31, 2017
Sampling and testing expenses	275.12	316.57
Power and fuel	480.15	423.06
Increase of excise duty on inventory	(58.79)	(32.06)
Repairs and maintenance		
Plant and machinery	496.33	289.67
Buildings	26.33	35.07
Others	83.78	86.31
Rent (refer note 48)	172.77	175.03
Rates and taxes	371.72	234.65
Printing, postage, telegram and telephones	112.53	107.31
Insurance	133.58	80.33
Legal and professional charges	473.45	374.44
Payment to statutory auditors (refer note 38)	53.01	63.49
Advertisement expenses	379.84	303.80

Sales commission expense	111.87	107.00
Freight and forwarding expenses	702.45	892.11
Travelling and conveyance	918.18	861.10
Warranty expenses (refer note 54)	1,473.77	951.29
Donations	0.46	0.63
CSR Expenditure (refer note 55)	93.34	32.10
Liquidated damages and bad debts written off [Net of recovery]	1,340.56	1,490.88
Provision for bad and doubtful debts	-	21.16
Loss on sale of property, plant and equipment (net)	124.26	4.88
Miscellaneous expenses	366.40	338.86
	8,131.11	**7,157.68**

30 Depreciation and amortization expenses	**March 31, 2018**	**March 31, 2017**
Depreciation on tangible assets (refer note 3)	1,650.38	1,492.96
Amortization on intangible assets (refer note 3)	63.76	41.60
	1,714.14	**1,534.56**

31 Finance costs	**March 31, 2018**	**March 31, 2017**
Interest on loans from banks	1,584.56	1,780.72
Interest on others	84.86	22.51
Bank charges	607.20	683.98
	2,276.62	**2,487.21**

32 Tax expenses	**March 31, 2018**	**March 31, 2017**
Income tax expenses		
The major component of income tax expenses are as follows:		
Current Income tax:		
Current income tax charges	1,630.77	1,026.20
Adjustment in respect of current income tax of previous years	34.18	0.28
Deferred tax:		
Relating to origination and reversal of temporary differences	689.87	219.75
Income tax expenses reported in the statement of profit or loss	**2,354.82**	**1,246.23**
Reconciliation of effective tax rate:		
Profit before tax (A)	10,813.58	7,669.66
Enacted tax rate in India (B)	34.608%	34.608%
Expected Tax Expenses (C=A*B)	3,742.36	2,654.32
Actual Tax expense (net off tax for earlier years)	2,320.64	1,245.95
Difference (Note A)	**1,421.72**	**1,408.37**
Note A : Reconciliation of differences for effective tax		
Other than temporary difference		
Expenses disallowed under Income Tax Act, 1961 (net)	(161.60)	(16.57)
Tax holiday and other benefits allowed under various provisions of Income Tax Act, 1961	2,123.29	1,364.92
Others	(539.97)	60.02
	1,421.72	**1,408.37**

33 Components of Other Comprehensive Income (OCI)	**March 31, 2018**	**March 31, 2017**
The disaggregation of changes to OCI by each type of reserve in equity is shown as below:		
Items that will be reclassified to profit or loss		
Net movement on cash flow hedges	70.62	10.47
Income tax effect relating to items that will be reclassified to profit or loss	(24.35)	(3.62)

	March 31, 2018	March 31, 2017
Items that will not be reclassified to profit or loss		
Re-measurement gains on defined benefit plans	29.36	19.34
Net gain on FVTOCI equity Securities	274.02	54.40
Income tax effect relating to items that will not be reclassified to profit or loss	(101.95)	(26.02)
	247.70	**54.57**

34 Commitments and Contingencies

(A) Commitments

Particulars	March 31, 2018	March 31, 2017
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	1,310.66	85.64

(B) Contingent liabilities

Particulars	March 31, 2018	March 31, 2017
a. Bank Guarantee issued by Banks and against which margin money of Rs.613.67 lacs (March 31, 2017: Rs.351.71 lacs) was provided in the form of fixed deposits.	12,136.90	7,349.41
b. Corporate guarantee to banks utilised to secure the credit facilities of others (The Holding Company have given guarantee to the extent of Rs.13,000 lacs (March 31, 2017 : Rs. 23,000 lacs)	7,868.00	12,205.00
c. Outstanding letter of credit issued by Banks against which margin money of Rs.352.28 lacs (March 31, 2017: Rs.49.13 lacs) was provided in the form of Fixed deposits.	3,406.42	1,004.31
d. Claims arising from disputes not acknowledged as debts - indirect taxes	2,778.72	2,834.66
e. Claims arising from disputes not acknowledged as debts - direct taxes	230.12	74.91
f. Claims against the Group not acknowledged as debts	157.73	197.73

35 Share based payments

Employee Stock Option Scheme "ESOS-2012"

The Group instituted an Employee Stock Option Plan "ESOS-2012" as per the special resolution passed in a General Meeting held on December 29, 2012. This scheme has been formulated in accordance with the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

The Group has reserved issuance of 7,945,000 (March 31, 2017: 7,945,000) equity shares of face value of Re.1 each for offering to eligible employees of the Group under Employees Stock Option Scheme-2012 (ESOS-2012). In the earlier years, the Group has granted 2,840,300 options which includes 1,815,600 options at a price of Rs.7 per option (adjusted for shares issued pursuant to scheme of arrangement), 582,000 options at a price of Rs.6 per option (adjusted for shares issued pursuant to scheme of arrangement) and 442,700 options at a price of Rs.27.10 per option. The options 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.

The details of option outstanding of ESOS 2012 are as below:

Particulars	March 31, 2018	March 31, 2017
Options outstanding at the beginning of the year	1,044,727	1,968,539
Granted during the year	-	-
Vested / exercisable during the year	117,542	318,531
Exercised during the year	45,617	375,864
Forfeited during the year subject to reissue	678,266	547,948
Options outstanding at end of the year	320,844	1,044,727
Weighted average exercise price (Rs.)	19.37	12.45
Weighted average fair value of options at the date of grant (Rs.)	12.74	9.93

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2018	Rs. 6.00 to Rs. 27.10	320,844	4.96
As at March 31, 2017	Rs. 6.00 to Rs. 27.10	1,044,727	5.35

The Black Scholes valuation model has been used for computing the weighted average fair value of the options. The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant III	Grant II	Grant I
Dividend yield	0.37%	0.85%	0.75%
Expected volatility	57.76%	62.26%	62.42%
Risk-free interest rate	8.32%	7.82%	7.88%
Weighted average price (in Rs.)	15.91	6.90	7.85
Exercise price (in Rs.).	27.10	6.00	7.00
Expected life of options granted (in years)	5.50	5.50	5.50

36 Gratuity and other post-employment benefit plans

(1) Disclosures related to defined contribution plan

Particulars	March 31, 2018	March 31, 2017
Provident fund contribution recognised as expense in the statement of profit and loss	260.94	200.32

(2) Disclosures related to defined benefit plan

The Group has a defined benefit gratuity plan and governed by Payment of Gratuity Act, 1972. The Employees' Gratuity Fund Scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The following tables summarise net benefit expenses recognised in the statement of profit and loss, the status of funding and the amount recognised in the Balance sheet for the gratuity plan:

Statement of profit and loss

Particulars	March 31, 2018	March 31, 2017
A) Net employee benefit expense (recognised in Employee benefits expenses)		
Current service cost	79.74	97.96
Interest cost on benefit obligation	45.94	59.29
Expected return on plan assets	(42.66)	(39.58)
Net actuarial gain recognized in the year	(29.36)	(19.34)
Net employee benefit expenses	**53.66**	**98.33**
Amount recognised in the statement of profit and loss	83.02	117.67
Amount recognised in Other comprehensive income	(29.36)	(19.34)

B) Amount recognised in the Balance Sheet

Particulars	March 31, 2018	March 31, 2017
Details of Provision for gratuity		
Defined benefit obligation (DBO)	683.68	609.34
Fair value of plan assets (FVPA)	582.72	513.52
Net plan liability	**100.96**	**95.82**

C) Changes in the present value of the defined benefit obligation for gratuity are as follows:

Particulars	March 31, 2018	March 31, 2017
Opening defined benefit obligation	609.34	491.10
Current service cost	79.74	97.96
Interest cost	45.94	59.29
Past Service Cost	10.61	-
Benefits paid	(32.59)	(19.67)
Actuarial gains on obligation for the year recognised in OCI	(29.36)	(19.34)
Closing defined benefit obligation	**683.68**	**609.34**

D) Changes in fair value of plan assets

Particulars	March 31, 2018	March 31, 2017
Opening fair value of plan assets	513.52	453.53
Expected return	42.66	39.58
Contributions by employer	62.09	44.78
Benefits paid	(32.59)	(19.67)
Fund Management Charges	(2.96)	(4.70)
Closing fair value of plan assets	**582.72**	**513.52**

E) The principal assumptions used in determining gratuity obligations for the Group's plans are shown below

Particulars	March 31, 2018	March 31, 2017
Discount rate (p.a.)	7.71%	7.54%
Expected return on assets (p.a.)	8.35%	8.35%
Increment rate (p.a.)	7.00%	7.00%

F) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flow

Expected benefit payments for the year ending:	March 31, 2018	March 31, 2017
Year		
2017 - 2018		32.10
2018 - 2019	46.25	9.94
2019 - 2020	11.29	10.01
2020 - 2021	12.09	10.08
2021 - 2022	14.43	10.23
2022 - 2023	21.33	

G) Sensitivity Analysis

A quantitative sensitivity analysis for the significant assumption is as shown below:

Particulars	March 31, 2018	March 31, 2017
(a) Effect of 0.5% change in assumed discount rate		
- 0.5% increase	(37.72)	(36.10)
- 0.5% decrease	41.05	39.39
(b) Effect of 0.5% change in assumed salary escalation rate		
- 0.5% increase	38.14	39.41
- 0.5% decrease	(35.64)	(36.44)

(3) Notes:

1 The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

2 Percentage of plan assets as investments with insurer is 100%.

3 The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

37 Expenditure during construction period pending capitalization

Particulars	March 31, 2018	March 31, 2017
Balance brought forward	-	-
Add: Incurred during the year		
Cost of material consumed	-	13.62
Other Expenses	-	40.41
	-	54.03
Less: Capitalized to fixed assets during the year	-	54.03
Balance carried forward	-	-

38 Remuneration to statutory auditors (excluding applicable taxes)

Particulars	March 31, 2018	March 31, 2017
As Auditors:		
Statutory audit including limited review	46.50	56.50
Tax audit	1.25	1.25
In other capacity:		
Certification	1.45	2.69
Reimbursement of expenses	3.81	3.05
Total	**53.01**	**63.49**

39 Hedging Activities and Derivatives

The Group uses foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one week to twelve months.

Particulars of unhedged foreign currency exposure are detailed below at the exchange rate prevailing as at the reporting date:

(Equivalent amount in Indian Rupees)

Particulars	Currency	March 31, 2018	March 31, 2017
Borrowings	EUR	-	35.20
	USD	172.34	81.69
Trade receivables	USD	864.14	182.81
Trade receivables	EUR	0.39	-
Trade payables including interest accrued but not due on borrowings and creditors for capital goods	USD	11,359.76	2,861.34
	JPY	0.39	-
	EUR	3.16	14.52
Advances recoverable in cash or kind	USD	24.16	-
Capital Advances	USD	102.24	-
Bank balances	USD	7.21	2.16
	EUR	-	0.10
	SGD	76.56	3.97

Details of foreign currency exposure that has been hedged by forward contract are as follows:

Particulars	Currency	March 31, 2018	March 31, 2017
Short term borrowings and trade payable	USD	799.32	3,046.63

40 Fair Values

The fair value of the financial assets and liabilities approximates their carrying amounts as at the balance sheet date.

41 Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy of assets as at March 31, 2018

	Valuation technique	March 31, 2018	March 31, 2017
Assets measured at Fair Value			
Investment in Equity Shares (Quoted)	Level 1	5,837.48	2,498.43
Investment in Mutual Funds (Quoted)	Level 1	12,465.79	13,454.73
Investment in Equity Shares(Unquoted)	Level 2	2,291.26	2,619.17

Measurement of Fair Value - Valuation techniques

The following table shows the valuation techniques used in measuring Level 2 fair values for assets and liabilities carried at fair value:

Type	Valuation Technique
Investment in Equity Shares (Unquoted)	The fair value is determined using discounted cash flow of future projections of cash flow to generated by the Group

42 Financial risk management objectives and policies

Financial Risk Management Framework

The Group's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include investments, loans, trade and other receivables, and cash and cash equivalent. The Group is exposed to credit risk, market risk and liquidity risk. The Group has a risk management policy and its management is supported by a risk management committee that advices on risk and appropriate financial risk governance framework for the Group. The risk management committee provides assurance to the Group's management that the risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The audit committee and the Board of Directors reviews and agrees policies for managing each of these risks.

Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables and loans to companies).

Exposure to credit risk:

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs. 56,355.85 lacs (March 31, 2017: Rs. 40,259.40 lacs), being the total of the carrying amount of balances with trade receivables and loans to companies.

Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarises the maturity profile of the Group's financial liabilities based in contractual undiscounted payments:

	Upto 1 year	1 to 5 years	> 5 years	Total
March 31, 2018				
Borrowings	22,335.91	1,626.43	-	23,962.34
Trade Payables	24,970.04	-	-	24,970.04
Other Payables	361.84	584.85	-	946.69
	47,667.79	**2,211.28**	**-**	**49,879.07**
March 31, 2017				
Borrowings	21,954.29	105.03	-	22,059.32
Trade Payables	9,421.12	-	-	9,421.12
Other Payables	382.95	350.12	-	733.07
	31,758.36	**455.15**	**-**	**32,213.51**

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Group has debt obligation with floating interest rates, the group is exposed to the risk of changes in market interest rates. As the Group has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Foreign Currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. The risks primarily relate to fluctuations in US Dollar, Japanese Yen , SGD and Euro against the functional currency of the Group. The Group, as per its risk management policy, uses derivative instruments primarily to hedge foreign currency payable. The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies. The information on derivative instruments is disclosed in note no. 39.

43 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	March 31, 2018	March 31, 2017
The principal amount remaining unpaid as at the end of the year.	385.13	127.26
The amount of interest accrued and remaining unpaid at the end of the year.	-	-
Amount of interest paid by the Group in terms of section 16 of Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
Amount of interest due and payable for the period of delay in making payment without the interest specified under the Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

44 In respect of the amounts mentioned under section 125 of the Companies Act, 2013 there are no dues that are to be credited to the investor education and protection fund as at March 31, 2018 (March 31, 2017: Rs. Nil). During the year, the Holding Company and its associates has transferred Rs. 2.12 lacs (March 31, 2017: Rs. 2.24 lacs) to Investor education and protection fund.

45 Research and Development Expenses

a. Details of research and development expenses incurred during the year, debited under various heads of statement of profit and loss is given below:

Particulars	March 31, 2018	March 31, 2017
Cost of material consumed	118.96	58.87
Employee benefit expenses	981.34	864.99
Legal and professional charges	47.97	12.26
Travelling and conveyance	88.36	103.34
Sampling and testing expenses	31.43	0.19

Others	123.38	182.39
Less: Subsidy received	-	-
Total	**1,391.44**	**1,222.04**

b. Details of capital expenditure incurred for Research and Development are given below:

Particulars	March 31, 2018	March 31, 2017
Plant and equipments	23.99	4.27
Computers	53.42	40.74
Office equipment	1.59	0.31
Furniture and fixtures	2.09	2.07
Total	**81.09**	**47.39**

46 Earning per equity share (EPS)

Particulars		March 31, 2018	March 31, 2017
Profit available for equity shareholders (profit after tax)		8,452.08	6,450.97
Weighted average number of equity shares in computing basic EPS	(a)	229,668,984	229,410,293
Effect of dilution on account of Employee Stock Options granted	(b)	226,845	727,018
Weighted average number of equity shares considered for calculation of diluted EPS	**(a+b)**	**229,895,829**	**230,137,311**

47 Related party disclosures

Names of related parties and description of relationship

Relationship	Name of the Party		
Associates	M.K.J. Manufacturing Private Limited		
	Greentech Mega Food Park Limited		
Enterprises in the common control of the Management	Yajur Commodities Limited		
	J C Textiles Private Limited		
	Hi-Print Electromack Private Limited		
	Genus Paper & Boards Limited		
	Genus Consortium		
	Genus Innovation Limited		
	Genus Electrotech Limited		
Key managerial personnel	Mr. Ishwar Chand Agarwal	-	Executive Chairman
	Mr. Kailash Chandra Agarwal	-	Non- Executive Vice chairman
	Mr. Rajendra Kumar Agarwal	-	Managing Director & CEO
	Mr. Jitendra Kumar Agarwal	-	Joint Managing Director
	Mr. Rakesh Kumar Agarwal*	-	Chief Financial Officer
	Mr. Nathu Lal Nama**	-	Chief Financial Officer
	Mr. Ankit Jhanjhari	-	Company Secretary
Relatives to key managerial personnel	Amit Agarwal (HUF)		
	Rajendra Kumar Agarwal (HUF)		
	Mrs. Monisha Agarwal		
	Mrs. Anju Agarwal		
Independent and Non Executive Directors	Mr. Dharam Chand Agarwal		
	Mr. Rameshwar Pareek		
	Mr. Bhairon Singh Solanki		
	Mr. Indraj Mal Bhutoria		
	Mr. Udit Agarwal		
Non Independent and Non Executive Directors	Smt. Sharmila Agarwal		

*Resigned with effect from February 05, 2018

**Appointed with effect from May 11, 2018

Transactions with related parties		
Particulars	**March 31, 2018**	**March 31, 2017**
Associates		
M.K.J. Manufacturing Private Limited		
Loans given	89.00	85.00
Interest income	-	49.58
Loans repaid	-	407.00
Balance receivable	133.63	44.63
Greentech Mega Food Park Limited		
Investment made – equity shares	304.02	215.18
Balance receivable	-	511.98
Enterprises in the control of the Management		
Yajur Commodities Limited		
Interest income	292.33	228.45
Sale of Shares	-	5.44
Guarantee Commission	26.00	46.00
Corporate Guarantee given	7,868.00	12,205.00
Balance receivable	2,753.15	2,490.05
J C Textiles Private Limited		
Rent paid	27.24	24.00
Rent deposit receivable	2.16	11.79
Hi-Print Electromack Private Limited		
Rent paid	7.20	9.60
Rent deposit receivable	35.00	35.00
Genus Paper & Boards Limited		
Sale of goods and services	0.28	0.36
Balance receivable	-	0.36
Genus Consortium		
Advance given	1.70	10.40
Balance receivable	957.53	955.83
Genus Innovation Limited		
Sale of goods and services	6,641.29	5,163.14
Purchase of goods and services	485.98	1,113.50
Purchase of fixed assets	30.31	136.52
Sale of fixed assets	2.93	4.70
Balance receivable	3,302.74	3,525.13
Genus Electrotech Limited		
Sale of goods and services	69.15	1.70
Purchase of goods and services	2,188.71	839.27
Purchase of fixed assets	0.82	0.15
Sale of fixed assets	0.31	-
Interest income	7.49	20.68
Discounts	2.28	6.13
Balance payable	114.24	17.77

Particulars	March 31, 2018	March 31, 2017
Key managerial personnel		
Mr. Ishwar Chand Agarwal		
Remuneration paid*	300.00	264.00
Mr. Rajendra Kumar Agarwal		
Rent paid	2.61	2.61
Remuneration paid*	247.20	175.20
Commission	-	20.00
Mr. Jitendra Kumar Agarwal		
Rent paid	0.90	0.90
Remuneration paid*	247.20	175.20
Commission	-	20.00
Mr. Rakesh Kumar Agarwal		
Salary paid	28.05	27.30
Mr. Ankit Jhanjhari		
Salary paid	13.34	11.78
Employee Stock Options	-	1.17
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rent paid	8.17	7.20
Balance Payable	0.65	1.26
Rajendra Kumar Agarwal (HUF)		
Rent paid	7.20	7.20
Balance Payable	-	1.62
Mrs. Anju Agarwal		
Rental Charges	3.00	3.00
Mrs. Monisha Agarwal		
Rental Charges	3.00	3.00
Independent and Non Executive Directors		
Mr. Dharam Chand Agarwal		
Sitting Fees	0.68	0.88
Mr. Rameshwar Pareek		
Sitting Fees	0.55	0.78
Mr. Bhairon Singh Solanki		
Sitting Fees	0.64	0.82
Mr. Indraj Mal Bhutoria		
Sitting Fees	0.20	0.25
Mr. Udit Agarwal		
Sitting Fees	0.30	0.30

* Does not include provision for gratuity and leave encashment, which is determined for the Group as a whole

48 Leases - operating leases

Operating leases are mainly in the nature of lease of office premises with no restrictions and are renewable/ cancellable at the option of either of the parties. There are no sub-leases. There are no restrictions imposed by lease arrangements. The aggregate amount of operating lease expenses recognised in the statement of profit and loss is Rs.172.77 lacs (March 31, 2017: Rs. 175.03 lacs).

49 Disclosure required under section 186 (4) of the Companies Act, 2013

Included in loans and advance are certain inter-corporate deposits the particulars of which are disclosed below as required by section 186 (4) of Companies Act, 2013:

Particulars	Rate of Interest	March 31, 2018	March 31, 2017
Yajur Commodities Limited	10%	2,753.15	2,490.05
M.K.J. Manufacturing Private Limited	12%	133.63	44.63
Arpit Marble Private Limited	15%	-	122.87
Shree Salasar Overseas Private Limited	10%	-	174.95
Andhi Marble Private Limited	15%	-	55.04
Orchid Infrastructure Developers Private Limited	10%	2,169.77	1,804.50
Total		**5,056.55**	**4,692.05**

The above loans are unsecured and are repayable on demand and were proposed to be utilised for business purposes by the recipient of loans.

50 Loans and advances given to Associates and Companies in which director are interested

Name of the Company	Closing Balance		Max. amount outstanding	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Yajur Commodities Limited	2,753.15	2,490.05	3,590.05	2,490.05
M.K.J. Manufacturing Private Limited	133.63	44.63	133.63	451.62

51 Disclosure under Ind AS-11 (Construction Contracts)

Particulars	March 31, 2018	March 31, 2017
Contract revenue recognized for the year	10,457.57	1,678.53
Contract cost incurred and recognized profits (less recognized losses) for contracts in progress up to the reporting date	46,158.05	35,063.26
Advances received for contracts in progress	980.14	713.97
Amount of retention for contracts in progress	443.86	242.34

52 Significant accounting judgements, estimates and assumptions

The preparation of the Group's separate financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. There are no significant areas involving a high degree of judgement or complexity.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables.

Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation. Further details about gratuity obligations are given in Note 36(2)."

53 Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximise the shareholder value and keep the debt equity ratio within acceptable range. The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

54 Warranty expenses

The Group provides warranties for its products, undertaking to repair and replace the item that fails to perform satisfactorily during the warranty period. A provision is recognized for expected warranty claims on products sold based on past experience of the level of repairs and returns. The table below gives information about movement in warranty provisions.

Particulars	March 31, 2018	March 31, 2017
At the beginning of the year	1,562.33	1,849.36
Additions during the year	1,473.77	951.29
Utilized during the year	1,223.65	1,238.32
At the end of the year	**1,812.45**	**1,562.33**

55 The Group has spent Rs. 93.34 lacs (March 31, 2017 : Rs. 32.10 lacs) as against total requirement of Rs. 156.90 lacs (March 31, 2017 : Rs. 152.54 lacs) as per section 135 of the Companies Act, 2013. The amount contributed towards CSR activities are for various items mentioned in schedule VII of the Companies Act, 2013 and is approved by the CSR Committee.

56 Investment in Associate

The Group has 50% interest in M.K.J Manufacturing Private Limited and 24% interest in Greentech Mega Food Park Limited which has been accounted using the equity method in the consolidated financial statements. The same are as follows:

	Greentech Mega Food Park Limited		M.K.J Manufacturing Private Limited	
	March 31,2018	March 31,2017	March 31,2018	March 31,2017
Current assets	191.27	-	217.21	42.74
Non-current assets	921.88	-	840.73	782.52
Current liabilities	90.68	-	76.31	124.33
Non-current liabilities	688.66	-	803.32	557.54
Equity	**333.81**	**-**	**178.31**	**143.38**
Proportion of the Group's ownership	24%	0%	50%	50%
Group's Ownership	80.11	0.00	89.15	71.69
Carrying amount of the investment	791.85	0.00	644.58	627.11

Statement of profit and loss

	March 31,2018	March 31,2017	March 31,2018	March 31,2017
Revenue	31.91	-	139.40	84.74
Other Income	43.30	-	-	-
Cost of Material Consumed	53.17	-	-	-
(Increase)/decrease in inventories of finished goods and work-in-progress	(63.62)	-	-	-
Depreciation & amortisation	78.99	-	1.93	0.79
Finance cost	37.80	-	49.59	0.04
Employee benefit	24.80	-	2.73	1.38
Other expense	44.71	-	40.50	27.44
Profit before tax	**(100.64)**	**-**	**44.65**	**55.09**
Income tax expense	-	-	9.72	9.50
Total comprehensive income for the year	**(100.64)**	**-**	**34.93**	**45.58**
Group's share of profit for the year	**(24.15)**	**-**	**17.47**	**27.54**

57. Summary of net assets and profits

Name the entity	Net Assets*			
	March 31, 2018		March 31, 2017	
	%age	Amount	%age	Amount
A. Holding Company	100.26%	74,850.28	105.22%	70,448.76
B. Sole beneficiary of the Trust				
Genus Shareholders' Trust	8.03%	5,994.93	8.95%	5,994.93
C. Associates Incorporated In India (Investment as per Equity Method)				
Greentech Mega Food Park Limited	0.45%	333.81	0.00%	-
M.K.J. Manufacturing Private Limited	0.24%	178.31	0.21%	143.38
Total	**108.98%**	**81,357.33**	**114.39%**	**76,587.07**
Consolidation Adjustments	-8.98%	(6,704.71)	-14.39%	(9,633.46)
Net Amount	**100.00%**	**74,652.62**	**100.00%**	**66,953.61**

Name the entity	Share of Profit/(Loss)			
	March 31, 2018		March 31, 2017	
	%age	Amount	%age	Amount
A. Holding Company	62.10%	5,402.18	89.88%	5,847.11
B. Sole beneficiary of the Trust				
Genus Shareholders' Trust	0.00%	-	0.00%	-
C. Associates Incorporated In India (Investment as per Equity Method)				
Greentech Mega Food Park Limited	-1.16%	(100.64)	0.00%	-
M.K.J. Manufacturing Private Limited	0.40%	34.93	0.70%	45.58
Total	**61.34%**	**5,336.47**	**90.58%**	**5,892.69**
Consolidation Adjustments	38.66%	3,363.31	9.42%	612.85
Net Amount	**100.00%**	**8,699.78**	**100.00%**	**6,505.54**

*Net assets means total assets minus total liabilities excluding shareholder funds

Note:

The disclosure above represents separate information for each of the consolidated entities before elimination of inter-company transactions. The net impact on elimination of inter-company transactions/ profits/ consolidation adjustments have been disclosed separately. Based on the group structure, the management is of the view that the above disclosure is appropriate under requirements of the Companies Act, 2013.

58 Standards Issued but not yet effective

Ind AS 115 Revenue from Contracts with CustomersInd AS 115 was notified on March 28, 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after April 01, 2018 and will be applied accordingly. The Group is evaluating the impact of Ind AS 115 related to the recognition of revenue from contracts with customers and it continues to evaluate the changes to accounting system and processes, and additional disclosure requirements that may be necessary. A reliable estimate of the quantitative impact of Ind AS 115 on the financial statements will only be possible once the evaluation has been completed.

Other Amendments:

On March 28, 2018, the MCA, issued certain amendments to Ind AS. The amendments relate to following standards:

- Ind AS 21, The Effects of Changes in Foreign Exchange Rates
- Ind AS 12, Income Taxes
- Ind AS 28, Investments in Associates and Joint Ventures

The amendments are effective from April 01, 2018. The group believes that the aforementioned amendments will not materially impact the financial statements of the group.

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Shankar Srinivasan
Partner
Membership No.213271
Place: Jaipur
Date: May 11, 2018

As per our report of even date
For D. KHANNA & ASSOCIATES
Registration number: 012917N
Chartered Accountants

per Deepak Khanna
Partner
Membership No. 092140
Place: Jaipur
Date: May 11, 2018

For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal	Chairman DIN: 00011152
Rajendra Kumar Agarwal	Managing Director & CEO DIN: 00011127
Nathu Lal Nama	Chief Financial Officer
Ankit Jhanjhari	Company Secretary

Place: Jaipur
Date: May 11, 2018

Corporate Information

BOARD OF DIRECTORS

Mr. Ishwar Chand Agarwal
Executive Chairman
Mr. Kailash Chandra Agarwal
Vice-Chairman, Non-Executive, Non-Independent
Mr. Rajendra Kumar Agarwal
Managing Director and CEO
Mr. Jitendra Kumar Agarwal
Joint Managing Director
Smt. Sharmila Agarwal
Non-Executive, Non-Independent 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

CHIEF FINANCIAL OFFICER

Mr. Rakesh Kumar Agarwal (upto 04.02.2018)
Mr. Nathu Lal Nama (w.e.f. 11.05.2018)

COMPANY SECRETARY

Mr. Ankit Jhanjhari

CORPORATE IDENTIFICATION NUMBER

L51909UP1992PLC051997

AUDITORS

M/s. S.R. Batliboi & Associates LLP
Chartered Accountants,
The Oval Office, 18, iLabs Centre, Madhapur,
Hyderabad -500081, India
M/s. D. Khanna & Associates
Chartered Accountants,
G-6, Royal Sundram, Vivekanand Marg, C-Scheme,
Jaipur-302001, India

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Private Limited
D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata-700001
Tel: 033-22357270/7271 Fax: 033-22156823
E-mail: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com

BANKERS

Bank of Baroda
IDBI Bank Limited
State Bank of India
Axis Bank Limited
Punjab National Bank
Export-Import Bank of India

REGISTERED OFFICE

G-14, Sector-63,
Noida, Uttar Pradesh-201307
Tele-fax: +91-120-4227116

CORPORATE OFFICE

SPL-3, RIICO Industrial Area, Sitapura, Tonk Road,
Jaipur-302022 (Rajasthan)
Tel: +91-141-7102400/500
Fax: +91-141-2770319/7102503

WEBSITE & EMAIL ID

Website: www.genuspower.com / www.genus.in
E-mail (For Shareholders' complaints) : cs@genus.in
E-mail (For Others) : info@genus.in

PLANTS AND R&D CENTRE

- SPL-3 & SPL-2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur (Raj.)
- Plot No. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur (Raj.)
- Plot No.12, Sector-4, IIE, SIDCUL, Haridwar (Uttarakhand)
- Plot No.9 & 10, Sector-2, SIDCUL, Haridwar (Uttarakhand)
- Plot No.104, Brahmaputra Industrial Park, Amingaon, Village-Sila Sinduri Ghopa, District-Kamrup (R), Assam

Notes

Notes

Genus
energizing lives

Following the idea of "SERVING SOCIETY THROUGH INDUSTRY" since inception, Genus Power Infrastructures Limited is committed towards people and society at large for bringing positive changes to the lives of mankind. Genus understands its moral, social and business responsibility to protect, preserve & nurture human values and also to promote socio-economic welfare. Genus certainly believes in sharing the profits not only with its members but also with the society around it. Genus always gives preference to the local areas where it operates, for spending the amount earmarked for corporate social responsibility activities.

CSR
CORPORATE SOCIAL RESPONSIBILITY

EVENTS

Elecrama 2018

CNBC TV 18

Genus Story in "Centerstage"

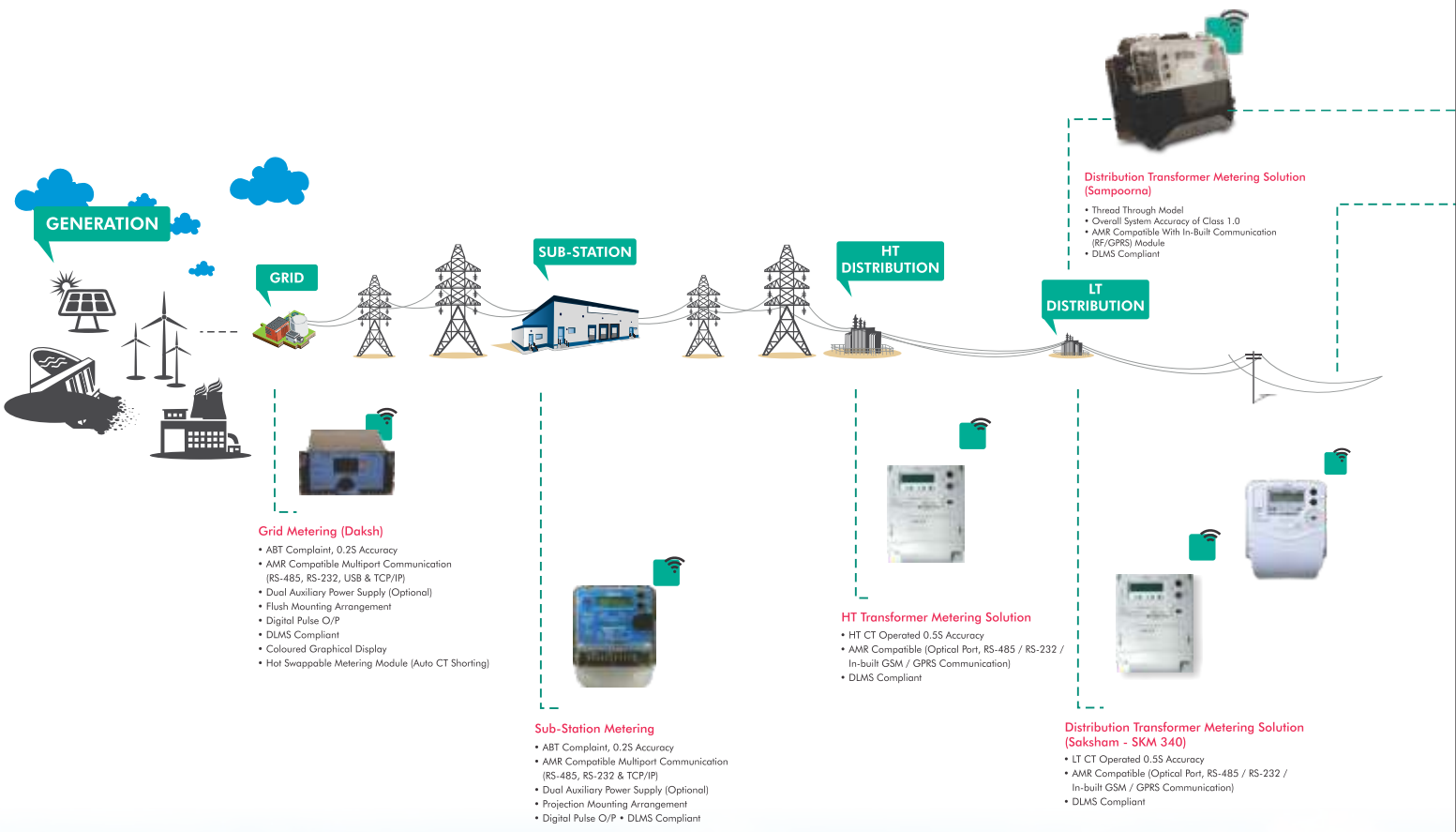
CNBC covered, Genus's core strengths like R&D, Manufacturing Capabilities, Product/Solution Portfolio, It's achievements & Management Team, in their exclusive coverage.

Genus
energizing lives

End to End Smart Grid Solution

Smart Grid Vision for India

" Transform the Indian power sector into a secure, adaptive, sustainable and digitally enabled ecosystem that provides reliable and quality energy for all with active participation of stakeholders"



Metering From Gene

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Genus
energizing lives

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