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Genus
energizing lives

SMART METERING SOLUTIONS FOR SMARTER WORLD

"ENABLING THE FUTURE"

2019-20
Annual Report

Genus
energizing lives

MISSION

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

VALUES

TRUST & RESPECT

INTEGRITY

CUSTOMER FOCUS

INCLUSIVE GROWTH

INNOVATION

[IN THIS REPORT]

Genus
energizing lives

60,000,000+
Energy Meters
Installed for our
Trusted Customer Base

10,000,000+
Energy Meters
Annual Production Power

POWER SECTOR LEADERSHIP

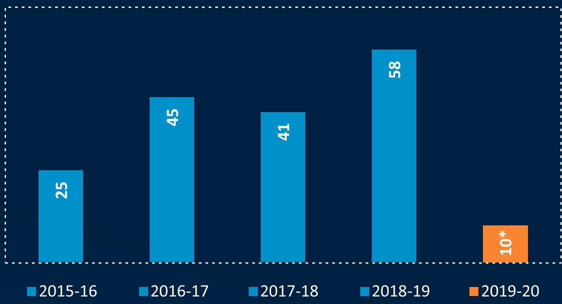
R&D CENTER
Govt. Recognized
State-of-the-Art

NABL ACCREDITED
Testing Labs &
Global
Certifications

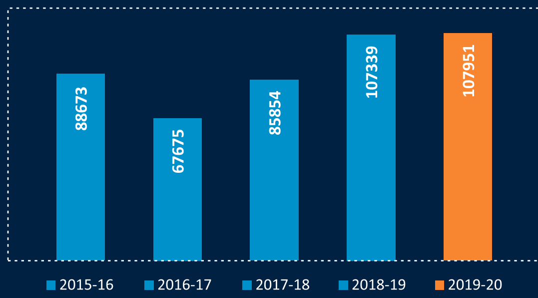
MOST COMPREHENSIVE
End-to End
Smart Metering
Solutions & Services

700,000 sq.ft.
of Manufacturing
Facilities

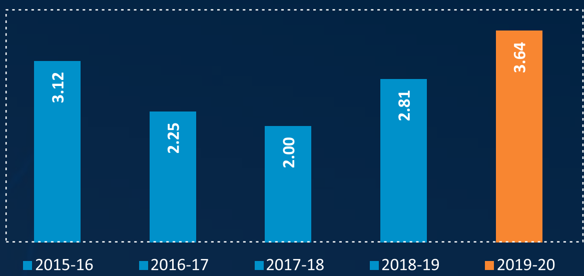
Dividend (%)



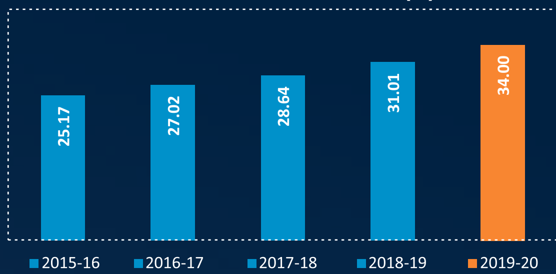
Total Income (₹ in Lakhs)



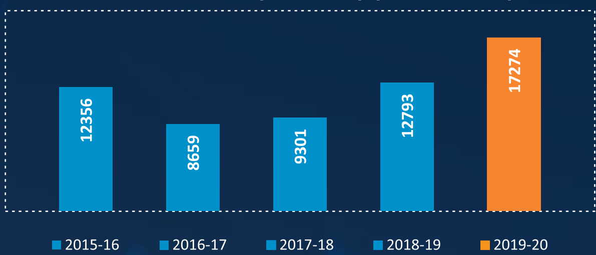
Basic 'Earning Per Share' (EPS) (₹)



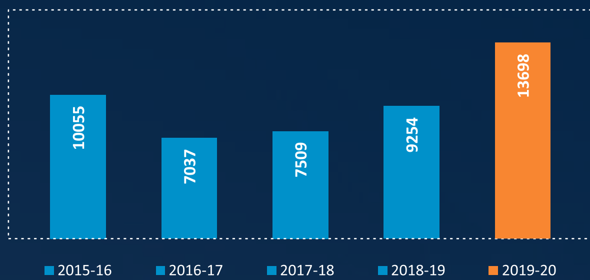
Book Value Per Share (₹)



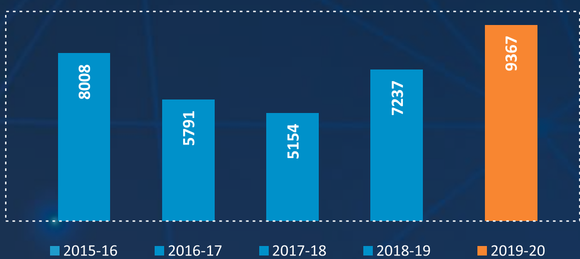
Earning Before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in Lakhs)



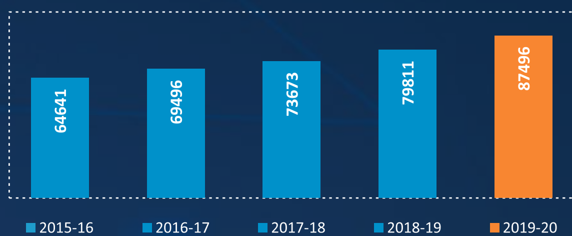
Profit Before Tax (PBT) (₹ in Lakhs)



Profit After Tax (PAT) (₹ in Lakhs)



Net Worth (₹ in Lakhs)



Note:

- Previous year's figures have been regrouped/reclassified wherever necessary to make them comparable with the current year's classification/disclosure.
- *Subject of approval of the Shareholders in the ensuing 28th Annual General Meeting

“The bigger the challenge
the bigger the opportunity for growth”

Mr. Ishwar Chand Agarwal
Chairman

Chairman’s Statement

Dear Members,

I hope this message finds you and your loved ones in good health.

During the challenging financial year (2019-20), especially in the last ten days of the fiscal year, business operations were impacted by the deteriorating economic environment caused by the Covid-19 pandemic. Covid-19 introduced unexpected and severe challenges to the business environment, which call for a measured, practical and informed approach from industries. You will be comforted to know that your Company has taken steps to adhere to the guidelines for social distancing and other safety measures provided by the government and its authorities, keeping in mind utmost safety, health and well-being of our employees and other stakeholders. To ensure smooth resumption of operation and to survive tough times and respond to any unexpected events in the future due to the pandemic, your Company took all possible cost control measures across the organization, mainly to preserve liquidity. With these efforts, the Company holds a fairly comfortable position to meet its business commitments and financial obligations.

We strongly sense that when the world emerges out of this crisis, it will be a very different place. We are witnessing many of those changes already in our industry. With Smart and Prepayment Metering solutions, people are realising that they are able to manage their electricity uses and bill payment easily from home, which they used to do in-person in the pre-pandemic era. This shift in consumer preferences will push power utilities to significantly accelerate their smart & Prepayment Metering initiatives. Smart Meters have proved their worth during lockdown, as they helped curtail the losses for the DISCOMs that adopted them. For example, in Uttar Pradesh, 95% of Smart Meter consumers have been billed during the lockdown, as against just 29% in most of the other DISCOMs. The DISCOMs using Smart Meters have seen 15-20% average increase in monthly revenue per consumer, according to the Energy Efficiency Services Limited (EESL). It is therefore, safe to conclude that there is a wide chasm between Smart Meter users and otherwise, highlighting their remarkable efficacy.

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Performance Highlights

Covid-19 led lockdown impacted Company's performance in the fourth quarter of the fiscal year as it resulted in delay in dispatches of finished goods and resultant revenue recognition. Nevertheless, your Company achieved many creditable milestones during the FY 2019-20. The Company delivered record annual sales and profits during this period. The revenue stood at ₹106040 lakhs against the previous year's revenue of ₹105547 lakhs. The 'Earning Before Interest, Tax, Depreciation and Amortization' ('EBITDA') (excluding other income) was up by 35% and stood at ₹17274 lakhs against ₹12793 lakhs in the previous year. EBITDA margin was also increased to 16% against the previous year's margin of 12%. The 'Profit After Tax' (PAT) was up by 29% and stood at ₹9367 lakhs against ₹7237 lakhs in the previous year. Earnings Per Share (EPS) was ₹3.64 per share against ₹2.81 per share in the previous year, registered a growth of 29%. The book value per share reached a record high at ₹34 from ₹31 in the previous year.

Dividend

The Board, after taking into consideration the strategic and operational cash requirements of the Company in the medium to long term in the light of Covid-19 pandemic, has recommended a dividend of 10% (i.e. ₹0.10 per equity share of face value of ₹1 each) for the FY 2019-20. This is subject to approval by the shareholders at the ensuing annual general meeting.

Operational & Technological Excellence

I take pride in mentioning that Genus has established a long history of developing and providing the highest quality products to the power sector. For the last 24 years, your Company has been at the forefront in developing and manufacturing Metering solutions for power utilities. Genus has strong recognition in its customers as a distinctive & indigenous source of customised Smart Metering solutions. Genus provides end-to-end metering solutions along with metering communication and software to its clients. Genus plans to create inroads, in areas where it has robust avenues of earning recurring revenue in the form of facility management systems (FMS), providing domain-related software to clients, SaaS (Software as a Service) etc. Genus enjoys the same high stature for its 'Engineering, Construction and Contract' (ECC) project business.

Genus has strategically placed its state-of-the-art manufacturing facilities along with complete forward & backward integration, keeping in mind various aspects like manpower, taxability, transportation, accessibility, etc. Genus holds one of the highest quality accreditations/certifications/recognitions. The state-of-the-art facilities, forward and backward integration and the high number of quality credentials facilitate your Company with rapid and flexible solution offerings and executions. Our in-house R&D centre and advanced designing software enable us the release of new products and help in execution of the business strategy more consistently and reliably than the others, with lower operational risk, lower operating costs, and increased revenues.

In pursuit of operational excellence, we manage our business and operational processes systematically and invest in developing the right culture. We focus on our customers' needs, keep the employees positive and empowered, and continually improve the current processes in the workplace through lean and kaizen programs. We strive to understand what the market wants and create an incessant value stream that always feeds the need, even if it changes.

Outlook

I believe that the post pandemic era, in which digital channels and technology will play a key role, will offer countries like India, a great opportunity to implement large-scale digital and prepayment interventions for the health of power utilities. It would significantly help electricity consumers, while creating millions of new jobs. Moreover, "Made in India" and the "Vocal for Local" campaign will be high impact initiatives for self-sufficient and self-reliant India and have the potential to boost the Indian power industries. With unmatched operational and technological capabilities, Genus is well positioned to take advantage of opportunities that come up and enlarge its market share.

Various government schemes and programmes such as Ujwal Discom Assurance Yojana (UDAY), Integrated Power Development Scheme (IPDS), Smart Meter National Programme (SMNP), and smart grid pilots/projects, in which implementation of the Smart & Prepayment Meter is a key factor, are empowering the "Digital India" movement. Under SMNP, 250 million conventional electricity meters are going to be replaced with Smart Meters. Deployment has already started in this direction and by far your Company is the single largest supplier of Smart Meters in the country. Furthermore, recently, the government has proposed overhaul of the state electricity boards via the ADITYA scheme in the coming quarters, which envisages implementation of Smart Metering worth ₹2.3 trillion. These all offer a huge business opportunity, and ensure a bright and secured future for your Company.

Export

The global Smart Meters market size is expected to grow very fast in the coming years. The growth is attributed to the government mandate and support policies for Smart Meter installation across end-use sectors such as residential, commercial, and industrial in regions such as North America, Europe and Asia Pacific regions. Genus is incessantly enhancing its market foothold in overseas markets. It has special focus on the untapped overseas markets, where governments are rolling out several Smart Prepaid Meters schemes, adopting AMI, facilitating smart grid deployment, increasing upgradation of transmission & distribution infrastructure, and focusing energy conservation & integration of renewable energy. Your Company is aggressively participating in the bidding programme of government projects in overseas markets such as Asia Pacific, Middle East and African regions on the strength of its high-class yet economically priced products and solutions. I believe in the coming years, exports would be a significant contributor to our growth.

Recognitions and Accolades

I feel proud to state that in the FY 2019-20, Genus has won the "Innovative Initiative in the Power Sector, 2020" award for its Smart Metering Pilot project in UAE. Mr. Rajendra Kumar Agarwal, CEO of Genus, also won the "2020 Brand Ambassador" award for his active contribution towards innovative solutions in the power sector. The awards were presented during the 5th ANNUAL WATER and ENERGY CONGRESS WEEK (WE WEEK) 2020, held from 10th to 12th February 2020 in Sharjah UAE at Sharjah Chamber of Commerce by Alleem Business Congress (ABC). During the year under review, our quality teams have also won 17 awards at the Quality Circle Forum of India at Haridwar and Lucknow. These awards are in recognition of identifying and developing a state-of-the-art innovative solution and building a sustainable pathway.

Board and Corporate Values

In May, 2019 we welcomed Mrs. Mansi Kothari to the board as an independent non-executive director. In the same month, Mrs. Sharmila Agarwal stepped down from the board after completing her four year tenure. On behalf of the board members, I would like to thank her for her significant contribution to the Company's success. I would also like to thank my board colleagues for their exceptional management and for being the strength of the Company by inspiring every colleague to achieve our vision and deliver on the potential of the business.

Our corporate values lie in the contentment of our employees and customers. We always strive to undertake our social responsibility and building a green & sustainable business, leading as an example of a happy business while creating value for shareholders.

Acknowledgement

On behalf of the board, I congratulate the Genus team on their remarkable results and achievements in the FY 2019-20. We express our recognition of their dedication and hard work. We fully appreciate the continuing commitment and support of our shareholders.

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

Directors' Report

Dear Members,

The Directors are pleased to present the 28th annual report together with the audited financial statements (standalone and consolidated) for the financial year ended March 31, 2020 of Genus Power Infrastructures Limited (hereinafter referred to as "Genus" or "the Company").

FINANCIAL RESULTS OF OPERATIONS

The financial results of operations of the Company for the financial year ended March 31, 2020 are as under:

(₹ in lakhs, except per share data)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
Income				
Revenue from contracts with customers	106039.85	105546.66	106039.85	105546.66
Other income	1911.51	1791.92	1611.44	1087.98
Total income	**107951.36**	**107338.58**	**107651.29**	**106634.64**
Expenses				
Cost of raw material and components consumed	64572.53	73671.63	64572.53	73671.63
Change in inventory of finished goods and work-in-progress	1829.49	(1869.32)	1829.49	(1869.32)
Employee benefit expenses	10871.66	9815.32	10871.66	9815.32
Other expenses	11492.56	11135.94	13213.11	12690.48
Depreciation and amortization expenses	2214.74	1939.86	2214.74	1939.86
Finance costs	3272.16	3391.29	3272.17	3391.29
Total expenses	**94253.14**	**98084.72**	**95973.70**	**99639.26**
Earnings before interest, tax, depreciation and amortization (EBITDA)	**17273.61**	**12793.09**	**15553.06**	**11238.55**
Profit before exceptional item and tax	**13698.22**	**9253.86**	**11677.59**	**6995.38**
Exceptional item	-	-	-	-
Profit before tax	**13698.22**	**9253.86**	**11677.59**	**6995.38**
Tax expense	4331.52	2016.42	4331.52	2016.42
Profit after tax before share of net loss/ profit from associates for the period	**9366.70**	**7237.44**	**7346.07**	**4978.96**
Share of net (loss)/profit from associates	N.A.	N.A.	(84.82)	(180.38)
Net profit for the period after share of net loss/profit from associate entities	**9366.70**	**7237.44**	**7261.25**	**4798.58**
Other comprehensive income (net of tax)	(325.30)	73.90	(325.30)	73.90
Total comprehensive income (net of tax)	**9041.40**	**7311.34**	**6935.95**	**4872.48**
Paid-up equity share capital (Face value ₹ 1 per share)	2573.59	2573.59	2573.59	2573.59
Earnings per share (before and after extraordinary item) (of ₹ 1 each)				
- Basic earnings per share (amount in ₹)	3.64	2.81	3.16	2.09
- Diluted earnings per share (amount in ₹)	3.64	2.81	3.16	2.09
Nominal value per share (amount in ₹)	1.00	1.00	1.00	1.00

The financial statements for the year ended March 31, 2020, have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the "Companies Act, 2013", (the "Act") and other relevant provisions of the Act. The Company have adopted Ind AS 116 "Leases" effective April 01, 2019 and applied the standard to its leases. The adoption of this standard did not have a material impact.

There are no material departures from the prescribed norms stipulated by the Accounting Standards in preparation of the annual accounts. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

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

- The Company delivered record annual sales and profits in FY 2019-20. Our revenues are generated principally from manufacturing and supplies of energy metering solutions to power distribution utilities.
- Revenue stood at ₹106039.85 lakhs against ₹105546.66 lakhs in the previous year. The revenue growth was impacted on account of slower order execution due to Covid-19 lockdown in Q4 of FY 2019-20.
- EBITDA was up by 35% and stood at ₹17273.61 lakhs against ₹12793.09 lakhs in the previous year.
- EBITDA margin has increased to 16.29% against 12.12% in the previous year. The margin has improved on account of higher share of export orders, better product mix and benign raw material prices.
- Profit after tax was up by 29% at ₹9366.70 lakhs as against ₹7237.44 lakhs in the previous year.
- Other income increased to ₹1911.51 lakhs from ₹1791.92 lakhs in the previous year because of higher income on investments & deposits.
- Finance cost reduced to ₹3272.16 lakhs from ₹3391.29 lakhs in the previous year. The borrowings decreased to ₹25650.88 lakhs from ₹27608.40 lakhs in the previous year. This was primarily attributable to optimum utilisation of available credit limits (bank borrowings) and current assets. 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.
- Earnings per share (EPS) stood at ₹3.64 per share against ₹2.81 per share in the previous year.
- Net worth increased to ₹87496.13 lakhs from ₹79810.87 lakhs in the previous year on account of the retained earnings.
- The Company has written-off the bad debts of ₹1053.76 lakhs, which were mainly arisen due to deductions by indenting agencies as per the terms of the contract of supplies.
- The Company's liquidity is supported by 275.44 lakhs equity shares of the Company (treasury shares) and 475.44 lakhs equity shares of Genus Paper & Boards Limited ('GPBL'), arisen as a result of the scheme of arrangement amongst the Company, Genus Paper Products Limited and Genus Paper & Boards Limited as approved by the Hon'ble Allahabad High Court in FY14. It carried a market value of ₹5340.00 lakhs and book value of ₹5995.08 lakhs as on March 31, 2020. However, the decline in market value of equity shares of GPBL in the FY 2019-20 impacted the PAT at consolidated level as per the applicable Ind AS.
- The World Health Organization (WHO) declared outbreak of Coronavirus Disease (Covid-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. Covid-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period. However, production and supply of goods has commenced from the last week of April 2020 in a phased manner on various dates at all the manufacturing locations of the Company after obtaining permissions from the appropriate government authorities. The Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of all its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the power sector, the Company expects to fully recover the carrying amount of these assets. The potential future impact of the Covid-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.

KEY FINANCIAL RATIOS

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios. The Company has identified the following ratios as key financial ratios:

Particulars	Year ended March 31, 2020	Year ended March 31, 2019	Reason of Change
Debtors Turnover	1.76	2.19	(No significant change)
Inventory Turnover	5.92	5.25	(No significant change)
Interest Coverage Ratio	5.28	3.77	Due to increase in EBITDA
Current Ratio	2.27	1.95	(No significant change)
Debt Equity Ratio	0.29	0.33	(No significant change)
Operating Profit / (EBITDA) Margin (%)	16.29	12.12	(Explained above)
Net Profit Margin (%)	8.83	6.86	Due to increase in EBITDA
Return on net worth (%)	10.71	9.07	Due to increase in net profit margin

COVID-19 PANDEMIC

- **Impact of the Covid-19 pandemic on the business:**

  The increasing widespread of Covid-19 has put the world into varying degrees of uncertainty and disturbed the economic order completely. Risk of global recession in 2020-21 is extremely high as Nations shut down economic and social activities to limit the spread of Covid-19. As production is curtailed around the world, many industries like us would face challenges. A severe demand shock is underway across the discretionary spend category. The virus outbreak has disrupted the manufacturing supply chain and sharply curtailed energy demand. Collection delay and defaults are likely by consumers (lower slab domestic category due to wage disruption, and commercial & industrial defaults due to business discontinuity) which will put more pressure on financially ailing Discoms. Government budgets may also be challenged due to diversion on Covid-19 resulting in lower subsidy and stretching working capital cycle. Fall in industrial & commercial demand will impact cross-subsidies available to other consumers. Reform measures are likely to be delayed if Covid-19 sustains over a period of time.

  Due to the Covid-19 pandemic and the resultant lockdown, the Company's operations were suspended from March 22, 2020. The production and supply of goods were commenced from the last week of April 2020 in a phased manner on various dates at all the manufacturing locations of the Company after obtaining permissions from the appropriate government authorities. Consequently, it caused an unanticipated delay and increased costs to production. The revenues and profitability of the Company have also been adversely affected. As instructed through the notification of Government, the Company has now been able to open all manufacturing plants and offices.

- **Ability to maintain operations including the factories / units / office spaces functioning and closed down:**

  The Company has implemented stringent cost control measures across the organization to preserve liquidity to survive tough times and respond to any unexpected events in the future due to the pandemic. The Company is in a comfortable liquidity position to meet its commitments to service debt and other financial obligations. The Company does not foresee any challenge in maintaining operations at its factories/units/offices. The Company also does not foresee any challenge in realizing / recovering its assets. The Company is also in constant discussion with its customers, vendors and other stakeholders to propel the business forward.

  The Company is taking utmost care to adhere to the government's guidelines for social distancing and other safety measures.

- **Schedule, if any, for restarting the operations:**

  The Company has already started all manufacturing plants and offices.

- **Steps taken to ensure smooth functioning of operations:**

  The Company has taken all the possible steps to ensure smooth functioning of operations. All the establishments and offices have been sanitized to ensure safety and security of our staff members and other stakeholders. All safety protocols of temperature sensing, wearing of safety gears (masks, goggles, face shields), social distancing, sanitizing and washing hands are being adhered to very stringently.

  The Company has taken all necessary steps to adhere to the guidelines for social distancing and other safety measures provided by the Ministry of Home Affairs along with the various directives issued by relevant Government authorities, keeping in mind safety, health and well-being of the employees and other stakeholders at all our locations.

  The Company is also in constant discussion with its customers, vendors and other stakeholders to propel the business forward.

- **Estimation of the future impact of CoVID-19 on its operations:**

  Currently, the future impact of Covid-19 on the operations, results and financial health of the Company cannot be ascertained. We understand that the extent of adverse impact on revenues, earnings and resultant cash flows will depend on containment of impact of Covid-19 and damage done by the pandemic.

- **Existing contracts / agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business:**

  There are no such contracts/agreements which would lead to non-fulfillment of the obligations by any party or shall have any significant impact on the business.

OPERATIONS AND BUSINESS OVERVIEW AND PERFORMANCE

The Company is engaged in the business of manufacturing and providing Metering and Metering Solutions and undertaking 'Engineering, Construction and Contracts' on turnkey basis (core business division). The Company has also been engaged in making strategic investment activity, where under investments are made in shares and securities basis a thorough and systematic evaluation by the Company and the management on a going concern basis with dedicated personnel and technical staff.

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

CHANGE IN THE NATURE OF BUSINESS

In the FY 2019-20, there was no change in the nature of business of the Company.

ORDER BOOK POSITION

Order inflow has remained subdued in the FY 2019-20, as State Electricity Boards are in transition phase to draw out the detailed processes for shifting from procurement of conventional meters to smart meters. Further the company has adopted a conservative view in selecting its clientele, with security of payment becoming a key focal point. Company expects increased orders on account of a shift from conventional meters to smart meters. At the end of March 31, 2020, order book stood at ₹ 943 crore (net of tax).

DIVIDEND

Considering the strategic and operational cash requirements of the Company in the medium to long term in the light of Covid-19 pandemic, the Board of Directors ("the board") of the Company in its meeting held on July 29, 2020 has recommended a dividend of ₹0.10 (Ten paisa) per equity share on equity shares of the face value of ₹1 each (i.e. 10% of the face value of equity share) for the financial year ended March 31, 2020 (FY 2019-20) amounting to ₹257.36 Lakhs, to members for their approval at the ensuing annual general meeting. The dividend distribution policy, as approved by the board, is attached as 'Annexure-A' to this report and also is available on the website of the Company at "https://genuspower.com/investor-category/corporate-governance/".

SHARE CAPITAL

During the FY 2019-20, there was no change in the authorised share capital of the Company and it stood at ₹83,20,00,000 (Rupees Eighty Three Crore and Twenty Lakhs only) as on March 31, 2020. During the FY 2019-20, there was no change in the issued and paid-up share capital of the Company and it stood at ₹25,73,58,965 (Rupees Twenty Five Crore Seventy Three Lakh Fifty Eight Thousand Nine Hundred and Sixty Five only) consisting of 25,73,58,965 equity shares at face value of ₹1/- (Rupees One) each as on March 31, 2020.

The Company has neither issued shares with differential voting rights, nor issued sweat equity shares.

TRANSFER TO RESERVES

The board has not proposed to transfer any amount to any reserve out of the amount available for appropriation. The closing balance of the retained earnings of the Company for the FY 2019-20, after all appropriation and adjustments, was ₹64891.92 Lakhs.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments covered under Section 186 of the Act, along with the purpose for which such loan or guarantee was proposed to be utilized by the recipient, are provided in notes 4, 5, 6, 34 and 48 to the standalone financial statements, forming part of the annual report.

Your Company is holding certain strategic investments, generally long term in nature and the board may evaluate further opportunities in this regard with a view to enhance value for the stakeholders of the Company.

DEPOSITS

In the FY 2019-20, the Company has not accepted any deposits within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount of deposit or interest thereon is outstanding.

EMPLOYEES' STOCK OPTION SCHEME

In the FY 2019-20, the nomination and remuneration committee in its meeting held on July 24, 2019 has approved the grant of 16,25,700 stock options to the eligible employees of the Company under the Employees' Stock Option Scheme 2012 ("ESOS-2012" or "ESOP Scheme") of the Company at an exercise price of ₹17.95/- per share. The said exercise prices was the latest available closing price, prior to the date of the meeting of the Committee, in which options were granted, on the stock exchange having higher trading volume. The options would vest over a maximum period of six years or such other period as may be decided by the Committee from the date of grant based on specified criteria. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The Options can be exercised during a period of three years from the date of vesting. The details as required to be disclosed under Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 with regard to the ESOP Scheme of the Company are provided in 'Annexure-B' to this report.

In the FY 2019-20, the nomination and remuneration committee in its meeting held on August 07, 2019 has approved the cancellation of the 24,16,065 surrendered employees stock option, granted on January 23, 2019 under the ESOS-2012 of the Company.

In the FY 2019-20, no option was exercised by the employees after vesting.

In the FY 2019-20, a variation by reduction of 30,00,000 options in total number of options and shares available for grant under the ESOS-2012 was approved by the members at annual general meeting of the Company held on September 06, 2019. The ESOS-2012 prior to this amendment had a total number of 79,45,000 shares available through exercise of equal number of options. Over the course of its operation, grants have been made under the ESOS-2012, however substantial portion of options remain un-granted. It was decided that the objective of the Company and greater benefit for employees is met under the proposed the Employees Stock Appreciation Rights Plan 2019 (the "ESARP-2019"). Hence it was decided to have the un-granted number of options, and equal number of shares, reduced from the total number available for grant under the ESOS-2012 and have total number of options and shares under the ESOS-2012 post amendment be 49,45,000 options, each exercisable into one equity share having face value of ₹1 fully paid up. The number of shares reduced under ESOS-2012 shall be adjusted in grants to employees from the proposed equity share pool under ESARP-2019. There was no change in terms of existing options granted to employees and such amendment was brought into effect for options, and equal number of shares, not granted as on date.

The ESOP Scheme is administered by the nomination and remuneration committee and it is implemented in accordance with the applicable SEBI's Regulations/Guidelines.

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 statutory auditors of the Company that the ESOP Scheme has been implemented in accordance with the SEBI's Rules and Regulations in this regard and the resolution passed by the members. The certificate would be available at the annual general meeting for inspection by members.

EMPLOYEES STOCK APPRECIATION RIGHTS PLAN

In the FY 2019-20, with a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, the members at annual general meeting of the Company held on September 06, 2019, inter-alia, has approved the Employees Stock Appreciation Rights Plan 2019 (the "ESARP-2019" or "ESAR Plan"). The members of the Company, pursuant to a special resolution dated September 06, 2019 have authorized the nomination and remuneration committee (the "Committee") to issue to the certain eligible employees of the Company and of its subsidiary companies, whether in or outside India, such number of Employee Stock Appreciation Rights (ESARs) under ESARP-2019 at such ESAR Price or ESAR Prices, in one or more tranches and on such terms and conditions, as may be determined by the Committee in accordance with the provisions of this ESAR Plan, SEBI (Share Based Employee Benefits) Regulations, 2014 and in due compliance with other applicable laws. The aggregate number of shares upon exercise of ESARs under the ESAR Plan shall not exceed 30,00,000 (Thirty Lakh) shares of face value of ₹1/- (Rupee One), each fully paid up, of the Company.

In the FY 2019-20, the nomination and remuneration committee in its meeting held on November 18, 2019 has approved the grant of 16,50,000 Employee Stock Appreciation Rights (ESARs) at the base price of ₹23.50 per ESAR to the eligible employees of the Company, in terms of the ESARP-2019. The aforesaid ESARs will vest over a period of (six) 6 years from the date of grant. The vested ESARs shall be exercisable within a period of (three) 3 years from the date of vesting of such ESARs. The details as required to be disclosed under Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 with regard to ESAR Plan of the Company are provided in 'Annexure-B' to this report.

The Company has received a certificate from the statutory auditors of the Company that the ESAR Plan has been implemented in accordance with the SEBI's Rules and Regulations in this regard and the resolution passed by the members. The certificate would be available at the annual general meeting for inspection by members.

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 Act, 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

In the FY 2019-20, no company has become or ceased to be a subsidiary, joint venture or associate company. As on March 31, 2020, the Company has no subsidiary company in terms of the provisions of the Act. As on March 31, 2020, 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 Act, a statement containing performance & salient features of the financial statements of Company's subsidiaries/associates/joint ventures in the prescribed Form AOC-1 is attached as 'Annexure-C' to this report.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto is put up on the Company's website and can be accessed at "https://genuspower.com/investor-category/financials/". The financial statements of the subsidiaries, as required, are put up on the Company's website and can be accessed at "https://genuspower.com/investor-category/investor-information/".

The policy for determining material subsidiaries as approved by the board may be accessed on the Company's website and its web link is "https://genuspower.com/investor-category/corporate-governance/".

CONSOLIDATED FINANCIAL STATEMENT

Pursuant to the applicable provisions of the Act, 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 the annual report. The consolidated revenue stood at ₹106039.85 Lakhs and the consolidated net profit stood at ₹7261.25 lakhs in the FY 2019-20.

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

In compliance with the provisions of Section 136 of the Act, the financial statements of the subsidiaries/associates/joint ventures 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 subsidiaries/associates/joint ventures 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 FY 2019-20 were in the ordinary course of business and on an arm's length basis. All these transactions were approved by the audit committee. There were no materially significant related party transactions that may have potential conflict with the interests of the 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 46 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 "https://genuspower.com/investor-category/corporate-governance/".

CORPORATE SOCIAL RESPONSIBILITY

The corporate social responsibility ("CSR") committee has formulated and recommended to the board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company, which has been approved by the Board. The Company's CSR policy is in line with Schedule VII of the Act. In the FY 2019-20, there has not been any change in the CSR Policy. The CSR Policy is put up on the Company's website and can be accessed at "https://genuspower.com/investor-category/corporate-governance/".

In the FY 2019-20, the Company has undertaken a number of projects and programs as part of its CSR initiatives. The focus areas of the Company's CSR programs/initiatives were protection and promotion of India's art, culture and heritage, animal welfare, promotion of healthcare, promotion of education, eradication of hunger & poverty, environmental sustainability and ecological balance. The Company's dedicated staff members monitor the implementation of projects and programs regularly by site visits, meeting beneficiaries and checking records.

In the FY 2019-20, the Company spent ₹249.05 lakhs (around 3.31 % of the average net profits of last three financial years) on CSR activities. The statutory disclosures with respect to the CSR committee and an annual report on CSR activities form part of this report as 'Annexure-D'.

RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has put in place a comprehensive risk management policy and adequate internal financial control system, which is formulated by the risk management committee and reviewed by the board. The risk management policy contains elements of risk, which in the opinion of the board may threaten the existence of the Company. The Company has defined procedures to inform members of the board about risk assessment and minimization procedures. 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

The Company has insured its assets and projects adequately to cover most risks. Some of the key insurance policies, taken by the Company in the FY 2019-20 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

In the FY 2019-20, India Ratings and Research (Ind-Ra) has affirmed Genus Power Infrastructures Ltd's (GPIL) Long-Term Issuer Rating at 'IND A+'. The Outlook is Stable. The instrument-wise rating actions are as follows:-

Instrument Type	Size of Issue (billion)	Rating/Outlook	Rating Action
Fund-based Limits	INR 2.1	IND A+/Stable/IND A1	Affirmed
Non-fund-based Limits	INR 7.75 (reduced from INR 8.25)	IND A+/Stable/IND A1	Affirmed
Commercial Paper (within the fund-based working capital limits)	INR 1.0	IND A1	Affirmed
Proposed Non-fund-based limits	INR 0.5	Provisional IND A+/Stable/ Provisional IND A1	Assigned

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2) of the Listing Regulations, management discussion and analysis report for the year under review is annexed to this report as 'Annexure-E'.

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 the Company's website, www.genuspower.com.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements as set out by the SEBI. The corporate governance report along with a certificate of the statutory auditors of the Company regarding compliance of the conditions of corporate governance as stipulated under the Listing Regulations is attached as 'Annexure-F' to this report.

WHISTLEBLOWER POLICY AND VIGILANCE MECHANISM

The Company has put in place a whistleblower policy and vigil mechanism as required under Section 177(9) of the Act. The Company has established a vigil 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 and mechanism have been appropriately communicated across all sections within the Company. The whistleblower policy and vigil mechanism have also been displayed on the Company's internal HR management system as well as on the Company's website and its web link is "https://genuspower.com/investor-category/corporate-governance/".

The audit committee affirmed that no personnel have been denied access to the audit committee in the FY 2019-20.

PREVENTION OF INSIDER TRADING PRACTICES

The Company has put in place a 'Code of Conduct for regulating, monitoring and reporting of trading by designated persons and their immediate relatives', 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information' in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended. The above codes prevent insiders from procuring, communicating, providing or allowing access to unpublished price sensitive information except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. 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 as amended and submit the same to the compliance officer for approval and public disclosure.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in the prescribed form i.e., Form MGT-9 is annexed herewith as Annexure-G, which forms part of this report. As required under Section 134(3)(a) of the Act, the Annual Return is put up on the Company's website and can be accessed at "https://genuspower.com/investor-category/corporate-governance/".

DIRECTORS

During the FY 2019-20, Mrs. Mansi Kothari (DIN: 08450396), who was appointed as an additional director of the Company in the capacity of independent woman director with effect from May 11, 2019 considering his integrity, expertise and experience, has been appointed as an independent woman director and non-executive director of the Company in the annual general meeting of the Company held on September 06, 2019 to hold office for a tenure of five consecutive years from May 11, 2019 to May 10, 2024. Pursuant to the circular dated June 20, 2018, issued by the stock exchanges and the declaration received from the independent director, she being appointed as independent director are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, she is not disqualified to be appointed/reappointed as an independent director. Further, she is not related to any director of the Company.

Mrs. Sharmila Agarwal (DIN: 07137624) ceased to be a director of the Company with effect from May 13, 2019 on account of resignation. As per the resignation letter, she is occupied in other areas and would not be able to devote her time to perform the duties in the capacity of Director of the Company. She also confirmed that there is no other material reason other than those provided.

Mr. Ishwar Chand Agarwal (DIN: 00011152) was re-appointed as whole-time director, designated as executive chairman of the Company for a period of five years with effect from January 24, 2019 and also to continue to hold such position after attaining the age of 70 years. Mr. Rajendra Kumar Agarwal (DIN: 00011127) was also re-appointed as managing director (MD) and chief executive officer (CEO) of the Company for a period of five years with effect from May 29, 2019. Mr. Jitendra Kumar Agarwal (DIN: 00011189) was also re-appointed as joint managing director (JMD) of the Company for a period of five years with effect from September 20, 2019.

In compliance with the provisions of the Act and the articles of association of the Company, Mr. Kailash Chandra Agarwal, director of the Company, retires by rotation at the ensuing annual general meeting, and he being eligible, has offered himself for re-appointment. The board on the recommendation of the nomination and remuneration committee has recommended his re-appointment.

A brief resume along with other details of the directors proposed to be appointed or reappointed, are furnished in the Annexure to the Notice of the ensuing annual general meeting.

Pursuant to the provisions of Section 134(3)(d) of the Act, with respect to statement on declaration given by independent directors under Section 149(6) of the Act, the board hereby confirms that all the independent directors of the Company have given declaration that:

- they meet the criteria of independence as provided in Section 149(6) of the Act and in the Listing Regulations;
- they have registered their names in the Independent Directors' Databank; and
- they have complied with the code for independent directors prescribed in Schedule IV to the Act.

Based on the confirmation/affirmation received from independent director, that he/she was not aware of any circumstances that are contrary to the declarations submitted by him/her, the board acknowledged the veracity of such confirmation and taken on record the same.

Familiarization programmes

Pursuant to Regulation 25(7) of the Listing Regulations, the Company organises familiarization programmes for independent directors to provide them an opportunity to have a clear understanding of their roles, rights and responsibilities. This also makes it possible for independent directors to understand the Company's business model, operational systems, nature of the industry and other relevant information thoroughly. The details of familiarization programs have been disclosed on the website of the Company and the web link thereto is "https://genuspower.com/investor-category/corporate-governance/".

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 Act, the policy on selection of directors and determining directors independence (criteria for board membership) and the policy on remuneration of director, key managerial personnel and senior management personnel are available on the website of the Company at "https://genuspower.com/investor-category/corporate-governance/". The salient features of the policies are attached as 'Annexure-H & I' respectively. For further details relating to directors, please refer to the corporate governance report, which forms part of this report.

BOARD EVALUATION

The board has carried out an annual evaluation of its own performance as well as performance of its committees and individual directors, including chairperson, and managing directors pursuant to the provisions of the Act and the Listing Regulations.

The board's performance was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The committees' performance was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, terms of reference of committee effectiveness of committee meetings, etc.

The chairperson's performance evolution was linked to both the functioning of the board as a whole as well as the performance of each director. Independent directors reviewed the performance of the chairperson of the Company after seeking inputs from the executive directors and non-executive directors.

The performance evaluation of managing directors and executive directors of the Company was done by all the directors (excluding the director being evaluated).

The performance evaluation of independent directors was done by the entire board (excluding the director being evaluated).

The evaluation was carried out through a structured questionnaire prepared by the nomination and remuneration committee (NRC) separately for the board, committees, chairperson, managing director and individual directors. The questionnaire and evaluation process were reviewed in the context of amendments to the Listing Regulations and the Act. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The independent directors, at their separate meeting (without the presence of non-independent directors and the members of management), reviewed & assessed inter-alia, the performance of non-independent directors and board as a whole and the performance of the chairperson of the Company after taking into consideration the views of executive and non-executive board members. The independent directors at their separate meeting also assessed the quality, quantity and timeliness of flow of information between the Company's management and the board that was necessary for the board to effectively and reasonably perform their duties.

The NRC has also carried out evaluation of performance of every director. The board was satisfied with the evaluation process carried out.

KEY MANAGERIAL PERSONNEL

In terms of the provisions of Section 2(51) and 203 of the Act, the following personnel are key managerial personnel (KMP) of the Company during the FY 2019-20:

- Mr. Rajendra Kumar Agarwal, Managing Director & Chief Executive Officer
- Mr. Jitendra Kumar Agarwal, Joint Managing Director
- Mr. Nathulal Nama, Chief Financial Officer
- Mr. Ankit Jhanjhari, Company Secretary

MEETINGS OF THE BOARD

In the FY 2019-20, (six) 6 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 Act, the directors confirm that:

(a) in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

(b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit of the Company for the year ended on that date;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(f) the Directors have 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. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) were appointed as joint statutory auditors of the Company at the annual general meeting held on September 06, 2019 for the second term of 5 consecutive years i.e. to hold office till the conclusion of the 32nd AGM of the Company to be held in 2024. M/s. Kapoor Patni & Associates, Chartered Accountants, (Firm Registration No. 019927C) were appointed as joint statutory auditors of the Company at the annual general meeting held on September 06, 2019 for the first term of 5 consecutive years i.e. to hold office till the conclusion of the 32nd AGM of the Company to be held in 2024. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The notes on financial statement referred to in the auditors' report are self-explanatory and do not call for any further comments. The auditors' report does not contain any qualification, reservation, adverse remark or disclaimer.

Cost Auditors and Cost Audit Report

Pursuant to the provisions of Section 148(1) of the Act 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.

In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the board, based on the recommendation of the audit committee, has appointed M/s. K. G. Goyal & Associates, Cost Accountants, as cost auditor of the Company for conducting the cost audit for the financial year ended on March 31, 2021, on a remuneration as mentioned in the Notice of 28th annual general meeting. A certificate from M/s. K. G. Goyal & Associates, Cost Accountants, has been received to the effect that their appointment as cost auditor of the Company, if made, would be in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder. A resolution seeking shareholder's ratification for the remuneration payable to the Cost Auditor forms part of the Notice of 28th annual general meeting and the same is recommended for your consideration and ratification.

The cost audit report for the FY 2018-19, issued by M/s. K. G. Goyal & Associates, Cost Auditors, was filed with the ministry of corporate affairs (MCA) on October 01, 2019 within the stipulated due date.

Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the secretarial audit for the FY 2019-20 has been carried out by M/s. C.M. Bindal & Co., Practicing Company Secretaries. The secretarial audit report submitted by them in the prescribed form (i.e. MR-3) is attached as 'Annexure-J' 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 2019-20, which call for any explanation from the board.

Secretarial Compliance Report

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/27/2019 dated February 08, 2019, the annual secretarial compliance report issued by the practicing company secretary for the financial year 2019-20 is attached as 'Annexure-K'.

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

Pursuant to the provisions of Section 134 of the Act 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-L' 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 Act 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. In terms of first proviso to Section 136(1) of the Act, the annual report excluding the aforesaid information is being sent to the shareholders and others entitled thereto. The said information is available for inspection by the shareholders 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 shareholder interested in obtaining a copy thereof, may also write to the company secretary of the Company.

BUSINESS RESPONSIBILITY REPORT

As stipulated under the Listing Regulations, the business responsibility report describing the initiatives taken by the Company from environmental, social and governance perspective is attached as 'Annexure-M' to this report and is also available on the Company's website www.genuspower.com.

CEO AND CFO CERTIFICATION

The Managing Director & CEO and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached as 'Annexure-N' to this report. The said annual certificate was placed before the board at its meeting held on June 10, 2020. The Managing Director & CEO and the Chief Financial Officer of the Company also give quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33(2) of the Listing Regulations.

OTHER DISCLOSURES

Your Directors state that during the FY 2019-20,

(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 put 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.

The Company has also 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 an internal committee (which includes a woman member) to monitor the behavior of all employees and to redress complaints, if any. Further, 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'.

(c) neither the managing directors 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 Act, including rules made thereunder.

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

(f) the Company has followed the applicable secretarial standards issued by the Institute of Company Secretaries of India.

(g) there is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGEMENTS

The Directors thanks the Government of India, the State Governments, SEBI, BSE, NSE, Bankers, Depositories, Tax Authorities, RBI, MCA, Ministry of Power, Ministry of Finance, State Electricity Boards, and Power Utilities for their co-operation.

The Directors also thanks the Company's shareholders, investors, vendors, dealers and business associates for their continued support and faith reposed in the Company.

The Directors appreciate and value the contribution made by every member of the Genus family.

The Directors regret the loss of life due to Covid-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-A' to the Directors' Report

Dividend Distribution Policy

(I) PREFACE

The Board of Directors (the "Board") of Genus Power Infrastructures Limited (hereinafter referred to as "Genus" or the "Company") has adopted this Dividend Distribution Policy (the "Policy") as required by Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Under Section 2(35) of the Companies Act, 2013, "Dividend" includes any interim dividend. In common parlance, "dividend" means the profit of a company, which is not retained in the business and is distributed among the shareholders in proportion to the amount paid-up on the shares held by them.

(II) OBJECTIVE

The aim of this policy is to help the investors in taking well informed investment decisions and to get a clearer picture on returns from the investments made by them in the Company.

(III) SCOPE

The dividend distribution policy shall include the following parameters:

- the circumstances under which the shareholders of the listed entities may or may not expect dividend;
- the financial parameters that shall be considered while declaring dividend;
- internal and external factors that shall be considered for declaration of dividend;
- policy as to how the retained earnings shall be utilized; and
- parameters that shall be adopted with regard to various classes of shares:

When the Company proposes to declare dividend on the basis of parameters other than those mentioned above or proposes to change such additional parameters or the dividend distribution policy contained in any of the parameters, it shall disclose such changes along with the rationale for the same in its annual report and on its website.

(IV) DIVIDEND DISTRIBUTION POLICY

Dividends on equity shares are declared at the Annual General Meeting of the shareholders based on the recommendation by the Board. The Board may also declare interim dividends, subject to the applicable laws. The Company specifies dividends in terms of a dividend rate, which is the percentage of the paid up capital per share or dividends in terms of INR per share.

The Company may consider distribution of dividend up to 25 percent of profit after tax (PAT) (including dividend distribution tax) of the Company.

The Board of Directors shall review the dividend distribution policy periodically.

Circumstances under which their shareholders can or cannot expect dividend:

No dividend shall be declared or paid by the Company for any financial year except out of the profits of the Company for that year arrived at after providing for depreciation in accordance with the provisions of sub-sections (1) and (2) of section 123 of the Companies Act, 2013 (the "Act"), or out of the profits of the Company for any previous financial year or years arrived at after providing for previous year's losses if any and all depreciation and remaining undistributed, or out of both.

Where, owing to inadequacy or absence of profits in any financial year, the Company proposes to declare dividend out of the accumulated profits earned by it in previous years and transferred by the company to the reserves, such declaration of dividend shall not be made except in accordance with such rules as may be prescribed in this behalf. The following are some major conditions of the Companies (Declaration and Payment of Dividend) Rules, 2014 (Rule 3) regarding declaration of dividend out of surplus in the absence of adequacy or absence of profits in any year:

(a) The rate of dividend declared shall not exceed the average of the rates at which dividend was declared by it in the three years immediately preceding that year.

(b) The total amount to be drawn from such accumulated profits shall not exceed 1/10th of the sum of its paid-up share capital and free reserves as appearing in the latest audited financial statement.

(c) The amount so drawn shall first be utilised to set off the losses incurred in the financial year in which dividend is declared before any dividend in respect of equity shares is declared.

(d) The balance of reserves after such withdrawal shall not fall below 15% of its paid up share capital as appearing in the latest audited financial statement.

No dividend shall be declared or paid by the Company from its reserves other than free reserves.

The Board of Directors of the Company may declare interim dividend during any financial year out of the surplus in the profit and loss account and out of profits of the financial year in which such interim dividend is sought to be declared. In case the Company has incurred loss during the current financial year up to the end of the quarter immediately preceding the date of declaration of interim dividend, such interim dividend shall not be declared at a rate higher than the average dividends declared by the Company during the immediately preceding three financial years.

No dividend shall be paid by the Company in respect of any share therein except to the registered shareholder of such share or to his order or to his banker and shall not be payable except in cash. The waiver in whole or in part of any dividend on any share by any document shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

If the Company fails to comply with the provisions of sections 73 and 74 of the Act, it shall not, so long as such failure continues, declare any dividend on its equity shares.

Financial parameters, Internal and external factors that will be considered while declaring dividends:

The following parameters/factors may be considered by the Board before declarations or making any recommendations for the dividend include, but are not limited to,

- capital expenditure for the current year;
- future capital expenditure plans;
- profits earned during the financial year;
- past year earnings;
- expected future earnings;
- debt position
- cost of raising funds from alternate sources;
- cash position of the company;
- cash flow position;
- applicable taxes including tax on dividend;
- pattern of past dividends;
- dividend yield;
- external trends in dividend payment and PAT; and
- industry-wise dividend pattern.

Policy as to how the retained earnings will be utilized:

Retained earnings are defined as all the profits that an organization has earned since it came into existence, minus dividends paid to shareholders and taxes paid to Government.

The Company can reinvest retained earnings back into the business to fund additional growth of the business in such areas as working capital, capital expenditures, acquisitions, research and development, and marketing network. Retained earnings can be used to acquire assets to generate income for the Company. Retained earnings can also be used to pay outstanding debts, loans and other liabilities. Retained earnings can also be used for all legitimate purposes as per the prevailing laws.

Parameters that shall be adopted with regard to various classes of shares:

The Company has issued only one class of shares, i.e. equity share of face value of Re.1/- each, which is listed on BSE and NSE.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-B' 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 ESOP Scheme:

The position of the existing scheme as on March 31, 2020 is summarized as under:

Sr. No.	Particulars	Employee Stock Option Scheme 2012 ("ESOS-2012")	Employees Stock Appreciation Rights Plan 2019 ("ESARP-2019")
1	Date of shareholders' approval	December 29, 2012 and September 06, 2019	September 06, 2019
2	Total number of options approved under the scheme	4945000 (Reduced from 7945000 to 4945000 pursuant to the Shareholders' approval on September 06, 2019)	3000000
3	Vesting requirements	Options granted under ESOS 2012 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 Nomination and Remuneration Committee (Formerly Compensation Committee) may also specify certain performance parameters subject to which the options would vest.	Employees Stock Appreciation Rights (ESARs) granted under ESARP 2019 would Vest after a minimum period of one year but not later than a maximum period of six years from the grant date of such ESARs. The Committee shall determine the specific vesting percentage and schedule which may be different for different employees or class thereof at the time of grant.
4	Exercise price or pricing formula	The exercise price may be determined by the Nomination and Remuneration Committee (Formerly Compensation Committee) and such price may be up to a maximum of 50% discount to the Market Price of the Equity Shares as on date of grant.	The ESAR price per ESAR shall not be less than a 50% (fifty percent) discount to the Market Price of the Equity Shares as on date of grant.
5	Maximum term of options granted	9 years from the date of grant	9 years from the date of grant
6	Source of shares	Primary	Primary
7	Variation in terms of options	No variation	No variation

(B) Option movement during the year

Sr. No.	Particulars	ESOS-2012	ESARP-2019
1	Total number of options granted		
	Till March 31, 2020	6882065	1650000
2	Options granted during the year		
	April 01, 2019 - March 31, 2020	1625700	1650000
	Weighted average exercise price	17.95	23.50
3	Options outstanding at the beginning of the year		
	For the year 2019-20	2571219	Nil
	Weighted average exercise price	30.08	NA
4	Number of options vested during the year		
	For the year 2019-20	56389	Nil
	Weighted average exercise price	27.10	NA
5	Number of options vested and exercisable		
	As on March 31, 2020	56389	Nil

	Weighted average exercise price	27.10	
6	Number of options exercised during the year		
	April 01, 2019 - March 31, 2020	Nil	Nil
	Weighted Average Exercise Price	NA	NA
7	Total number of shares arising during the year as a result of exercise of options		
	April 01, 2019 - March 31, 2020	Nil	Nil
8	Number of options lapsed during the year		
	April 01, 2019 - March 31, 2020	6498	Nil
	Weighted average exercise price	22.52	NA
9	Number of options cancelled during the year		
	April 01, 2019 - March 31, 2020	2446272	Nil
	Weighted average exercise price	30.26	NA
10	Money realised by exercise of options during the year		
	April 01, 2019 - March 31, 2020	Nil	Nil
11	Total number of options in force		
	As on March 31, 2020	1744149	1650000
	Weighted average exercise price	18.55	23.50
12	Loan repaid by the trust during the year from the exercise price received	NA	NA

(C) Employee-wise details of options granted during the financial year 2019-20 to:

(i) Senior managerial personnel:

Name	No. of options granted (ESOS-2012)	No. of options granted (ESARP-2019)
None	Nil	Nil

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

Name	No. of options granted (ESOS-2012)	No. of options granted (ESARP-2019)
None	Nil	Nil

(iii) Identified employees who were granted option during any one year equal 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 (ESOS-2012)	No. of options granted (ESARP-2019)
None	Nil	Nil

(D) Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Ind AS 33: ₹3.64 per share.

(E) For stock options exercised during the period the weighted average share price on the date of exercise (₹) (1st April 2019 - 31st March 2020): NA

(F) For stock options outstanding at the end of the period the range of exercise prices and weighted average remaining contractual life (Vesting period + exercise period)

Range of Exercise Price (₹)	As on March 31, 2020 (ESOS-2012)	As on March 31, 2020 (ESARP-2019)
Number of Options Outstanding	1744149	1650000
Weighted Average contractual life	7.00	7.64
Weighted Average exercise price	18.55	23.50

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

(a)	Exercise price equals market price	17.95	23.50
(b)	Exercise price is greater than market price	NIL	NIL
(c)	Exercise price is less than market price	NIL	NIL

(ii) Weighted average fair value of Options granted during the year whose:

(a)	Exercise price equals market price	7.07	9.79
(b)	Exercise price is greater than market price	NIL	NIL
(c)	Exercise price is less than market price	NIL	NIL

(H) Method and Assumptions used to estimate the fair value of options granted during the year:

The fair value has been calculated using the Black Scholes Option Pricing model. The assumptions used in the model are as follows :

Range of Exercise Price (₹)	Weighted Average Assumptions (ESOS-2012)	Weighted Average Assumptions (ESARP-2020)
Stock price (₹)	17.95	23.50
Time to maturity (In years)	5.01	5.01
Volatility (%)	50.46%	50.35%
Risk free rate (%)	6.33%	6.16%
Exercise price (₹)	17.95	23.50
Dividend yield (%)	3.23%	2.47%

- The volatility used in the Black-Scholes option-pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time. The period considered for the working is commensurate with the expected life of the options and is based on the daily volatility of the Company's stock price on BSE.
- There are no market conditions attached to the grant and vest.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-C' to the Directors' Report

Form 'AOC-1'

[Pursuant to first proviso to Sub-section (3) of Section 129 of the Companies Act, 2013 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		March 31, 2020	March 31, 2020
2	Date on which the associate or joint venture was associated or acquired		October 31, 2007	April 18, 2017
3	Shares of associate/joint ventures held by the company on the year-end			
	(i)	Number (Equity Shares)	49335	9900000
	(ii)	Amount of investment in associates/joint ventures (₹ in lakhs)	600.00	990.00
	(iii)	Extend of holding %	50.00	24.75
4	Description of how there is significant influence		Associate	Associate
5	Reason why the associate/joint venture is not consolidated		Not Applicable	Not Applicable
6	Net worth attributable to shareholding as per latest audited balance sheet (Share of Company) (₹ in lakhs)		121.45	673.20
7	Profit / (Loss) for the year (Share of Company) (₹ in lakhs)		40.53	(125.34)
	(i)	Considered in consolidation (₹ in lakhs)	40.53	(125.34)
	(ii)	Not considered in consolidation (₹ in lakhs)	-	-

Note: Pursuant to the scheme of amalgamation approved by the Hon'ble Allahabad High Court in FY14, 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. GST is not an associate company or joint venture pursuant to the provisions of the Companies Act, 2013. Since, the Company is sole beneficiary of the GST's property, therefore considered for consolidation of accounts as per the applicable accounting standard.

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	**Rajendra Kumar Agarwal**	**Nathu Lal Nama**	**Ankit Jhanjhari**
Chairman	Managing Director & CEO	Chief Financial Officer	Company Secretary
DIN: 00011152	DIN: 00011127	ICAI M.No.: 074566	ICSI M.No.: A16482
Jaipur, June 10, 2020			

'Annexure-D' 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" in this document) 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.

Taking the above vision, the Company has formulated its corporate social responsibility policy (CSR policy), which describes 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:

- Animal welfare
- Promoting education
- Promoting healthcare
- Protection of national heritage, art and culture
- Rural development projects
- Eradicating hunger and poverty
- Environmental sustainability and ecological balance

The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013. Details of the CSR policy and projects or programs undertaken by the Company are available on links given below:

Web-Link to the CSR Policy: "https://genuspower.com/investor-category/corporate-governance/"

Projects or programs undertaken by the Company: "https://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 : ₹ 7533.65 lakhs

(4) Prescribed CSR expenditure (Two percent of the amount as in item 3 above) : ₹ 150.67 lakhs

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

a) Total amount spent for the financial year : ₹249.05 lakhs

b) Amount unspent if any : Nil

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 2019-20 (Rs in Lakhs)	Amount Spent: Direct or through Implementing Agency
1	Contribution for mid-day meals to school children.	Clause No.1: Eradicating hunger and poverty and malnutrition, promoting health care including preventive health care	(1) Other (2) Kota, Rajasthan	1.00	1.00	1.00	Through implementing agency
			(1) Other (2) Bangalore	0.11	0.11	0.11	Through implementing agency
	Contribution for the social welfare and health care activities.		(1) Local area (2) Jaipur, Rajasthan	1.00	1.00	1.00	Through implementing agency
	Contribution to promote preventive health care through yoga and meditation.		(1) Mathura, UP (2) Banglore	50.00	50.00	50.00	Through implementing agency
	Contribution for providing subsidised treatment to needy people as to serve the people with drugless therapies like yoga, physiotherapy, acupuncture, diet, hydrotherapy, etc.		(1) Local area (2) Jaipur, Rajasthan	10.00	10.00	10.00	Through implementing agency
	Contribution for distribution of foods to poor and needy people.		(1) Local area (2) Jaipur, Rajasthan	2.00	2.00	2.00	Through implementing agency
	Spending of CSR funds for Covid-19 related activities such as distribution of hand sanitizer, face mask and gloves, and sanitization of premises, automation, etc.		(1) Local area (2) Jaipur, Rajasthan	0.13	0.13	0.13	Direct
2	Contribution to promote education through scheme namely "Shiksha Ki Unchi Udaan" as a weeklong Student Development Program in Churu, Rajasthan.	Clause No.2: Promoting education	(1) Other (2) Churu, Rajasthan	50.00	50.00	50.00	Through implementing agency
	Payment of school and college fees of poor and needy students in local area.		(1) Local area (2) Jaipur, Rajasthan	0.75	0.75	0.75	Direct

Contribution for promoting education including special education and employment enhancing vocation skills.		(1) Other (2) Rajaldesar, Rajasthan	5.00	5.00	5.00	Through implementing agency
Contribution toward payment of stipend to Interns with an aim to promote education including special education and employment enhancing vocation skills and livelihood enhancement projects.		(1) Local area (2) Jaipur, Rajasthan	4.25	4.25	4.25	Direct
Contribution to promote education through scheme namely 'Prime Minister's Fellowship For Doctoral Research'.		(1) Local area (2) Jaipur, Rajasthan	4.83	4.83	4.83	Through implementing agency
Contribution for starting/running of Ekal Vidyalaya for providing of Ekal education caters spreading awareness on health and hygiene, empowerment, rural skills, organic farming and ethical and moral values to tribals and other deprived children in rural Area.		(1) Local area (2) Jaipur, Rajasthan	22.00	22.00	22.00	Through implementing agency
Contribution for employment opportunities, encouraging women entrepreneurs, encourage entrepreneurship with self employment, promoting equitable development, maintain a sustained growth in productivity with quality at competitiveness, encourage setting up of Micro & Small industry for utilization of available natural resources etc.		(1) Local area (2) Jaipur, Rajasthan	21.00	21.00	21.00	Through implementing agency
Contribution for providing technical education to needy youth and other deprived classes of the society in order to develop skilled, dynamic and market-ready talent for the world at large and not just for domestic needs.		(1) Other (2) Churu, Rajasthan	5.00	5.00	5.00	Through implementing agency

3	Contribution for setting up old age homes.	Clause No.3: Setting up old age homes, day care centres, and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups	(1) Other (2) Jodhpur, Rajasthan	17.50	17.50	17.50	Through implementing agency
3	Contribution for Cow Protection Activities/programme, wherein cows are sheltered in barns (goshala), fed healthy staple and taken care of.	Clause No.4: Animal welfare	(1) Other (2) Churu, Rajasthan	14.12	14.12	14.12	Through implementing agency
	Contribution for bird protection and feeding activities, wherein birds are fed and taken care of.		(1) Local area (2) Jaipur, Rajasthan	0.50	0.50	0.50	Through implementing agency
4	Contribution to restore and renovate the Cultural Community Hall in the ISKCON Glory of Rajasthan Cultural Centre, ISKCON, Jaipur Branch	Clause No.5: Protection of national heritage, art and culture	(1) Local area (2) Jaipur, Rajasthan	23.00	23.00	23.00	Through implementing agency
5	Contribution for disaster management, including relief and rehabilitation activities.	Clause No. 12: Disaster management, including relief, rehabilitation and reconstruction activities.	(1) Local area (2) Jaipur, Rajasthan	5.00	5.00	5.00	Through implementing agency
	Sub-total			**237.19**	**237.19**	**237.19**	
	Overheads for various CSR initiatives				11.86		
	Total CSR Spend				**249.05**		

(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:

Not Applicable. (The amount, which remained unspent in respect of previous years, if any, has been added to the CSR budget for the FY 2020-21 and committed 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."

Ishwar Chand Agarwal
Chairman, CSR Committee
DIN: 00011152

Rajendra Kumar Agarwal
Managing Director & CEO
DIN: 00011127

Jaipur, July 29, 2020

'Annexure-E' to the Directors' Report

Management Discussion and Analysis

FORWARD-LOOKING STATEMENT

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company's actual results, performance, or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify, or revise any such statements on the basis of subsequent developments, information or events. The Company disclaims any obligation to update these forward-looking statements, except as may be required by law.

OVERVIEW

Genus Power Infrastructures Limited ("Genus" or "the Company") is a leading smart metering solutions provider and manufacturer for the power distribution industry. The Company has developed a comprehensive range of metering solutions such as Multi-Functional Single Phase & Three Phase Meters, Pre-Payment Meters, Smart Meters, Net Meters, CT Operated Meters, ABT & Grid Meters, DT Meters, AMI, MDAS etc., with in-house R&D Centre.

Genus also offers customized & advanced 'Engineering, Construction, and Contracts' (ECC) solutions to the power transmission and distribution sector. Genus ECC solutions include transmission lines, transmission towers, substations, switchyard, rural / household / industrial electrification infrastructure, and network refurbishment besides real-time energy accounting, monitoring and auditing for utilities.

Genus' key customers are state electricity boards (SEB's) and private utilities (the power distribution companies known as DISCOMs). Genus also caters to overseas markets, where we deploy whole current meters, prepaid and Smart Meters for power distribution utilities / companies.

For constant growth, we focus on innovation and development of our products & services with our 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')) and state-of-the-art facilities coupled with complete forward and backward integration. This along with full-fledged tool room for making dies and molds, automated SMT lines, dedicated IT division for enabling advanced IT enabled solutions, advanced designs software and Lean Assembly techniques makes Genus self-sufficient in constant technology up-gradation, innovation activities and providing customized solutions to its customers. Furthermore, Genus has several national and international quality accreditations/certifications such as ISO 9001, ISO 14001, ISO 20000, ISO 27001, OHSAS 45001, BIS, NABL, STS, EMC, ISI, S mark, AEO-T1, among many others, that bear testimony of the quality of our products, services, and production process. Genus has also been proudly appraised for CMMI level-3 assessment. This keeps us ahead of our competitors and helps us to respond quickly to the changing requirements of the power utilities. This also enables the Company to keep its products at par with international standards and requirements. Our innovation always underpins our core values and provides a trusted solution at reasonable price to our customers.

Genus mission is "Enable Utility Providers to efficiently serve the society with world class Metering Products, Solutions, and Services".

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES, AND THREATS

POWER TRANSMISSION & DISTRIBUTION (T&D) SECTOR

In the past couple of years, Indian power transmission and distribution (T&D) sector has seen notable progress with government reforms initiatives such as higher budgetary allocation, focus on modernisation of power T&D infrastructures, electrifying villages, railway electrification, enhanced public-private participation, and electricity for all.

In the FY 2019-20, the domestic power T&D sector has been adversely impacted by the prevailing slowdown in the Indian economy. During this period, this sector went on to suffer from substantial 'aggregate technical and commercial' (AT&C) losses, gap between 'average cost of supply and average revenue realised' (ACS-ARR), and rise in outstanding dues of DISCOMs. The financial position of the state distribution utilities/DISCOMs continued to worsen due to increase in T&D losses and rising outstanding dues of DISCOMs. The inability of states to hike tariffs, rising operational expenditure, high levels of outstanding dues and delays in receipt of subsidy from the government have also weakened the financial position of state distribution utilities. The AT&C loss of DISCOMs at the all India level at 19.1% is above the UDAY (Ujwal DISCOM Assurance Yojana) target of limiting the losses to 15% by FY19. The ACS-ARR gap at the national level is ₹ 0.36/unit against the target of elimination of the gap in FY19. The emerging economic disruption caused by the Covid-19 pandemic has further added to the already existing weakness in this sector.

With Ujwal DISCOM Assurance Yojana (UDAY) being expired in March 2020, the government has proposed another reform scheme, named ATAL Distribution System Improvement Yojana (ADITYA) aimed at investing funds in network infrastructure like smart meters. ADITYA scheme primarily involves the implementation of compulsory prepaid Smart Meters for 250 million households with an aim of lowering AT&C losses of DISCOMs to 12%. In its design to date, the scheme is planned to install Smart Meters in the first phase, starting from electricity feeders and then reaching to the consumers. The new scheme is likely to have central funding of up to ₹1.1 trillion (approximately USD 16.3 billion) over three phases and remaining balance of ₹ 2.9 trillion (around USD 42.5 billion) will be funded by states. Therefore, the scheme has envisaged funding of a huge amount. Thus, we foresee a lot of traction in our business, going forward. The proposed Electricity Bill 2020 may also usher in major distribution reforms. However, at the same time, these reform measures may be delayed if Covid-19 crisis sustains over a long period.

Impact of Covid-19 Pandemic

The domestic power T&D sector is being adversely impacted due to the prolonged disruptions caused by the Covid-19 pandemic and the resultant lockdown. The virus outbreak has disrupted the manufacturing supply chain and sharply curtailed energy demand. Collection delay and defaults are likely by consumers (lower slab domestic category due to wage disruption, and commercial & industrial defaults due to business discontinuity) which will put more pressure on financially ailing Discoms. Tariff revision for utilities may be deferred, leading to revenue shortfall. Government budgets may also be challenged due to diversion on Covid-19 resulting in lower subsidy and possible delay in payment of government dues. However, measures like payment of state government department's dues and funding from NBFCs such as PFC and REC may help alleviate liquidity issues of distribution companies. Fall in industrial & commercial demand will impact cross-subsidies available to other consumers. Reform measures are likely to be delayed if Covid-19 sustains over a substantial period.

In recognition of the impact of the pandemic, the government and the RBI have announced some relief measures for the power sector, such as:

- Liquidity infusion of ₹90,000 crores for state power distribution utilities (DISCOMs). Under this, REC and PFC would extend special long-term transition loans up to 10 years to DISCOMs, as part of the Atmanirbhar Bharat Abhiyan.
- Delay on account of disruption of the supply chains due to the Covid-19 to be treated as Force Majeure for all renewable energy projects.
- 3-month moratorium on DISCOMs making payment to generating and transmission companies and waiver of penalty for late payment.
- Till May 31, 2020, the payment security mechanism to be maintained by the DISCOMs with the generators for dispatch of power to be reduced by 50%.
- Generation/Transmission Companies to continue supply / transmission of electricity even to DISCOMS which have large outstanding dues.
- Ensure adequate supply of coal to facilitate uninterrupted supply of electricity.
- 3 months moratorium in respect on all term loans of commercial banks, all India financial institutions and NBFCs outstanding as on March 01, 2020.
- Deferment of interest on working capital facilities for a period of 3 months for all facilities outstanding as on March 20, 2020.

Power transmission and distribution segment is undoubtedly the backbone of the power supply system. The Government may consider providing additional relief or stimulus to this sector. The rising demand of power for ever-rising population, high T&D losses, government impetus on reforms of the power distribution sector, and increased participation of the private sector would continue to be major demand drivers for this sector. This sector is further expected to witness market growth as emerging economies like India continue to invest heavily in electricity generation, transmission, and distribution networks.

SMART ENERGY METERING

Smart energy meter is an advanced electronic device that measures and records consumers' electricity usage at different times of the day and sends this information to the energy supplier. It offers consumers better access to information and enables them to make more informed decisions on the use of power at their homes. It can immediately control AT&C losses, power pilferage, bypassing meters, defective meters, or errors in meter reading. Every kilowatt of power drawn from the grid is thus accounted for and billed, thereby boosting DISCOMs revenues.

Smart energy meter technology is an integral part of the overall advanced metering infrastructure (AMI) solution. It is very crucial for the modern power infrastructure sector and India's ongoing power sector reforms as the nation aims to cut AT&C losses to below 12% by 2022, and below 10% by 2027.

Smart Meters will alleviate integration in the sector, while cutting capital costs and boosting efficiency in billing and collection. Customers will also benefit from correct bill readings, and real-time understanding of their electricity usage, offering a pan-India movement towards energy efficiency. Smart meters enable time of day metering and thus, play a key role in the integration of renewable power in India. It also helps reduce the carbon footprint through diminishing patrolling for meter reading, disconnection, reconnection, and outage detection.

The Government's Smart Meter National Programme (SNMP) aims to retrofit 25 crore conventional meters with Smart Meters leading to major improvement in billing efficiency. The Ministry of Power's (MoP) public sector undertaking, the Energy Efficiency Services Limited (EESL) recently announced that it has installed over 1.2 million smart meters in India under the Smart Meter National Program (SMNP). It enabled DISCOMs to generate a billing efficiency of 95% through use of its Smart Meters during the lockdown, resulting in a 15-20% average increase in monthly revenue per consumer. DISCOMs have been able to handle their operations smoothly during the ongoing Covid-19 crisis. Smart meters have mitigated a big problem for DISCOMs in these times where social distancing rules have prohibited them from physically collecting electricity bills from consumers, leading to revenue loss. In line with this, EESL has also been implementing prepaid meters under the smart metering program, which has allowed consumers to top-up their Smart Meters, remotely at their convenience. This has mitigated losses for DISCOMs.

Smart Meters have been, in essential, helping DISCOMs function smoothly, during the current situation with their ability to remotely monitor and collect meter readings. They truly help DISCOMs to reduce AT&C losses, improve their financial position, incentivize energy conservation, enhance ease of bill payments and ensure billing accuracy by getting rid of manual errors in meter reading.

Smart Metering also benefits local economies, as it facilitates new job creations required for the installation of Smart Meters.

Thus, Smart Meters have full potential to make the power sector more resilient, transparent, digitized, and accountable. A flawless and consumer-focused energy supply system is the way forward and thus the policymakers need to encourage the adoption of Smart Meters across the country. We believe that advent of the Smart Metering is imminent and would be the most noteworthy outcome post Covid-19.

The ongoing policies and reforms programs 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 would be very crucial to accelerate the adoption of Smart

Metering solutions in India and shall continue to be the major driving factors for Smart Meters market.

PREPAID ENERGY METER

Prepaid Smart Electricity Meter, which requires customers to pay in advance for electricity, can prove a lifeline for the ailing DISCOMs with 100% collection efficiency. Prepaid Smart Meters save cost of manual metering, billing and collection and thereby improve efficiency of DISCOMs. Prepaid Smart Electricity Meter could be the best solution for the power sector to eliminate its most critical problems i.e. AT&C losses, power pilferage and delay in bill payments.

In Budget 2020, the honorable union finance minister has proposed a 22,000 crore outlay for 2020-21 to develop an ecosystem to achieve the goal of 24 X 7 electricity for all. Also, she urged all the states and UTs to replace the conventional electricity meters with Prepaid Smart Meters in the next three years so as to provide consumers a choice of service providers and rate of electricity.

EESL is currently undertaking Smart Prepaid Metering projects in numerous states of India and showcasing a wide chasm between Smart Prepaid users and otherwise. Smart Prepaid Meters are helping DISCOMs in handling the Covid-19 crisis effectively by enabling auto collection of meters readings over the air, reducing the need for manual intervention, remote connect/disconnect as per the state utility guidelines and enabling digital payments of electricity bills.

COMPANY'S PRODUCTS/SOLUTIONS - PERFORMANCE AND OUTLOOK:

SMART ENERGY METERING SOLUTIONS:

Genus offers a complete range of trusted and innovative Smart Metering solutions with a unique combination of all solution layers such as Hardware & Devices, Data Communication, Data Acquisition and Data Analytics & Reporting. These include a portfolio of robust software and end-to-end solutions such as Prepaid Vending Software, Head-end System (HES) and others. The hardware components of the solutions include Smart Meters, Multifunction Single-Phase/Three-Phase Electricity Meter, LTCT Operated Meter, Smart Residential Meter with Integrated GSM/GPRS Modem/LTE-M/NBIOT/RF/Wi-Fi connectivity, Smart DT Meter with Integrated Communication Modules, High end Multifunction Panel Meter, Data Collector Unit (DCU), Multi-Channel DC/AC Energy Meter. Some value-adding end-to-end solutions include Dual Prepayment Metering Solution, Automatic Power Factor Controller, Smart Group Metering Solution, Thread-Through Metering Solution for Distribution Transformer, Common Meter Reading Instrument, Grid & Sub-Station Meter and Net-metering Solutions for rooftop solar system. Genus also provides Smart Street Light Management Solutions for smart city initiatives. Genus also manufactures Gas Meters for domestic consumers.

With constant value-addition through its world-class in-house 'Research and Development Centre', Genus takes pride in providing a series of Smart Metering and end-to-end solutions/services to the power distribution sector. The broad range of indigenously developed products/services is as follows:

- Smart Prepayment Metering Solutions
  - Prepayment Electricity Meter (AgrimTM)
  - Dual Prepayment Solution (AgrimTM)
- Residential & Commercial Solutions
  - Multifunction Single Phase Meter - ("Shikhar 100")
  - Multifunction Three Phase Meter - ("Shikhar 300")
  - 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")
- Calibration Equipment
  - Portable Reference Meter for Single Phase ("Achook 1080")
  - Portable Reference Meter for Three Phase ("Achook 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
- Grid / Open Access
  - Grid & Sub-Station Meter ("Daksh")
  - Communication Devices
  - Common Meter Reading Instrument ("Samvaad+")

On the Software front, Genus continued to enhance its software product portfolio through scalable Head-End System (HES), Meter Data Management System (MDMS), Smart apps and other software tools required for AMI deployment. Architecture and design of our existing software products is being revamped to support large-scale deployments of Smart Meters. This includes various aspects, technologies, and features involved in AMI as follows:

- Smart Prepayment System (Token less): Prepay engine residing on HES to give flexibility of controlling prepay functions remotely and option to convert meter modes from prepaid to post-paid services and vice versa.
- STS (Standard Transfer Specification,) Token based vending System: A secure message protocol between a Point of sale

vending station and Meters, supported by a secure Key Management System and protocol. Being a global standard, it enhances our export segment capabilities.

- Communication technology support for NBIoT and RF module based Meters
- NUB offering for societies/sub-meters to support (Generator & Mains based inputs)
- Solution to integrate Precision Meters with 3rd party DCUs
- Mobile apps for consumer engagement, field deployments and alternate meter read mechanisms

In addition, Genus is working as a System Integrator (Lead bidder) to integrate Genus Meters with 3rd party Software Solutions and package it for large scale deployments as a stop gap arrangement wherever our products are not yet ready.

Thus with decades of experience in providing innovative metering solutions/services, Genus has acquired necessary domain expertise in AMI infrastructure, which is very crucial for modern power infrastructure, Smart grid, Smart cities, and ongoing power sector reforms, mainly to curtail AT&C losses and power pilferage.

Over the last three decades, Genus has gained the position of major & trusted player in the power infrastructure sector with over 62 million-installation base of energy meters around the world. Genus, by combination of matchless industry experience and cutting-edge technology, provides on-demand end-to-end metering solutions to the power utilities that fulfill complete requirements of the customers. During the year under review, the Company delivered annual production and sales of around 6.5 million units of electronic energy meters of different types. Genus has an annual manufacturing capacity of more than 10 million meters. Backed-up with years of experience, Genus has the ability to increase its manufacturing capacity very quickly and efficiently to meet the increased industry demand whenever required.

In the FY 2019-20, order inflow has remained subdued, as SEBs are in transition phase to draw out the detailed processes for shifting from procurement of conventional meters to Smart Meters. At the end of March 31, 2020 order book stood at ₹ 943 crore (net of taxes). Going forward, we expect the pace of ordering of Smart Meters to pick up sharply. There is likely to be no significant impact on the demand side due to COVID-19, as the state and central governments are persistently striving for reforms in the power sector, with focus on reducing aggregate technical and commercial (AT&C) losses by installation of Smart Meters.

Genus presence in overseas markets has also been rising steadily. In the FY 2019-20, the Company executed export orders for utilities /utility service providers in countries like Singapore, Malaysia, Nigeria, Tanzania, Zanzibar (Tanzania), Nepal, Oman, Chad, South Africa, Afghanisthan, RCA (Republic of Central Africa), US besides that to some renowned EPC players for their overseas clients. Genus foresees that North America, Europe, Asia Pacific, Middle East, Africa and Latin America have a high potential in a Smart Meter market. The driving factors for the global Smart Meters market are rising CO2 emissions, financing constraints for power sector development, energy resource constraints, growing demand for electricity, cost of electricity, and aging infrastructure for power supply. European Union 20-20-20 policy aims to convert 80% of the installed meter base to Smart one, ensuring potential opportunity for the growth of the Smart Meters market. Many countries are driving the deployment of renewable energy technologies such as solar, wind, biomass, and other disruptive technologies, which contribute to Smart Metering technology utilization for better grid integration. With a dedicated export design team and manufacturing facility, which focus on execution of export orders only, Genus is determined to tap on the huge potential the overseas markets present and take advantage of Smart Grid / Smart Prepaid /Smart Meter rollout. Genus is also taking strategic initiatives to get a foothold in USA and European countries. Genus has continued to participate aggressively in overseas exhibitions/virtual exhibitions to expand its footprint in international markets through direct selling and through strategic tie-ups. It is also drawing up an Ad campaign in international journals, which are widely read by utility officials to increase its visibility among potential overseas customers.

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

Genus offers one-stop solutions of Engineering, Constructions and Contracts to Indian power distribution utilities. In one integrated package (design-to-end), Genus provides complete power infrastructure, which includes setting up of switchyard / sub-stations (upto 400KV), transmission lines (upto 400KV), complete rural electrification, distribution lines & HVDS and industry plant electrification. Genus also offers restoration and upgradation of the existing power transmission and distribution network. Genus ECC solution is designed to satisfy the power utility's requirements for the future grid.

Genus taps the most advanced engineering technology to provide total engineering and construction solutions from 'concept to commissioning' with key differentiators such as Smart Metering solutions, automatic meter reading technology, IT-enabled communication technology, and AMI.

Genus takes pride to state that it has a proven record in accomplishing various ECC projects across the country. These include several electrical feeder lines/transmission lines, sub-stations and rural electrification at Uttar Pradesh, Rajasthan, Maharashtra, West Bengal, Chhattisgarh, Madhya Pradesh, Karnataka, Tamil Nadu, Orissa and Telangana and also several 33/11KV and 11KV/0.415KV sub-stations with associated feeder lines for NHPC and various other DISCOMs.

Genus is also proud to state that starting since 2005, it has created many landmarks, such as completion of 100 kilometers of 132KV transmission line and 132KV sub-station, one million plus BPL connections and counting under RGGVY Scheme, rural electrification of more than 10,000 villages & counting under RGGVY Scheme, 25,000 kilometers LT lines, more than 60 sub-stations of different ratings upto 220KV, 10,000 kilo meters HVDS project (Single phasing work), 220 KV LILO Transmission Line and 220/132/33 KV Sub-stations and many more.

In the FY 2019-20, the Company has successfully completed projects of 132 KV D/C Transmission Line of JUSNL-Jharkhand. The Company has also completed rural electrification work in Uttarakhand under RAPDRP and rural electrification work including 11KV Feeder Segregation, Sansad Adarsh Gram Yojna and other works on partial turnkey basis under Deen Dayal Upadhyaya Gram Jyoti Yojna PVVNL-UP, J.P. Nagar.

Currently, Genus is involved in completion of the following prestigious ECC projects:

- Design, engineering, supply of equipments for Substation, Transmission Line and associated system for construction of 220 KV Substation at Chhatti Bariatu, 33 KV Substation at Kerandari, 33 KV D/C Line from Chhatti Bariatu to Kerendari, 200 KV D/C Line from Pakri Barwadih to Chhatti Bariatu and from Patratu to Pakri Barwadih along with installation of DG Sets (NTPC-Jharkhand).
- Rural electrification work including 11KV Feeder Segregation, Sansad Adarsh Gram Yojna and other works on partial turnkey basis under Deen Dayal Upadhyaya Gram Jyoti Yojna (PVVNL- UP Bijnor)

Following the distinct business strategy, the Company has adopted a conservative view in selecting its clientele, with security of payment and margin becoming key focal points.

RISKS AND CONCERNS

Overall macro & micro business environment related to our kind of business bring in considerable challenges and complexities. To respond to these challenges and complexities, the Company regularly reviews and evaluates potential risk exposures of the Company through a board-level risk management committee and a robust risk-management system. Risks are also assessed and managed at various levels with a top-down and bottom-up approach covering the enterprise, the business units, the geographies, the functions and projects. Some of the key risks, anticipated impacts on the company and mitigation strategies are as follows:

Key Risks	Impact on the Company	Mitigation
Disruption and uncertainty in business due to Covid-19 pandemic	• Covid-19 pandemic and the resultant lockdown caused unanticipated delay in production & supplies and increased costs to production. • The revenues and profitability of the Company have also been adversely affected. • Due to the ongoing Covid-19 pandemic, a severe demand shock is underway across the discretionary spend category. The virus outbreak has disrupted the manufacturing supply chain and sharply curtailed energy demand. Collection delay and defaults are likely by consumers (lower slab domestic category due to wage disruption, and commercial & industrial defaults due to business discontinuity) which will put more pressure on financially ailing DISCOMs. Government budgets may also be challenged due to diversion on Covid-19 resulting in lower subsidy and stretching working capital cycle. Fall in industrial & commercial demand will impact cross-subsidies available to other consumers. Reform measures are likely to be delayed if Covid-19 sustains over a substantial period of time.	• The Company has implemented stringent cost control measures across the organization to preserve liquidity to survive tough times and respond to any unexpected events in the future due to the pandemic. • The Company is in a comfortable liquidity position to meet its commitments to service debt and other financial obligations. The Company does not foresee any challenge in maintaining operations at its factories / units / offices. • The Company also does not foresee any challenge in realizing/recovering its assets. • The Company is also in constant discussion with its customers, vendors and other stakeholders to propel the business forward. • The Company has taken all the possible steps to ensure smooth functioning of operations. All the establishments and offices are sanitized regularly to ensure safety and security of our staff members and other stakeholders. All safety protocols of temperature sensing, wearing of safety gears (masks, goggles, face shields), social distancing, sanitizing and washing hands are being adhered to very stringently. • The Company has taken all necessary steps to adhere to the guidelines for social distancing and other safety measures provided by the Ministry of Home Affairs along with the various directives issued by relevant Government authorities, keeping in mind safety, health, and well-being of the employees and other stakeholders across all our locations.
Raw material	• Non-availability of good quality electronics components and accessories could negate the qualitative and quantitative production of company's products and services. • Some of the components and materials are	• The Company has an adequate inventory management system, which ensures uninterrupted supply of electronics components and accessories used as raw material in the meters.

	procured from international suppliers, thus availability and pricing of such materials depend on global situation.	• In order to thwart the risk of delayed deliveries of some critical components like Multi-Layer Ceramic Capacitors (MLCCs) & Chip resistors following global shortages, the Company has signed long-term strategic supply agreements with some key distribution partners. • A separate dedicated function, "Production, Planning & Control" (PPC) ensures efficient operations in order to bring about the desired manufacturing results in terms of quality, quantity, timely deliveries, and cost. • The Company has complete forward and backward integration facilities to carry out manufacturing of sub-parts /assemblies in-house. • Adoption of Kraljic Matrix has further improved supply-chain management of the Company. • The Company's hedging policy and practices enables it to reduce and/or adjust the impact of fluctuations in foreign exchange on raw materials costs.
Technology changes and obsolescence	• Rapidly evolving technology, change in its consumption patterns, and obsolescence of its existing forms offer a great challenge to survival of companies especially those in the field of electronics. Company needs to remain agile to keep pace with the changing customer expectations. Failure to cope may result in loss of market share and impact business growth.	• Genus adopts a customer centric approach in product development and focuses on providing customised solutions. • Genus has an in-house Research & Development Laboratory, which is recognised by the Ministry of Science & Technology, Government of India and accredited by National Accreditation Body for Testing Labs 'NABL' to perform in-house technology development. • Genus has a full-fledged tool room for making dies and moulds, automated SMT lines, dedicated IT division for enabling advanced IT enabled solutions, advanced designs software and Lean Assembly techniques. • The above preparedness helps Genus to keep pace with changing customer expectations. • Genus has several national and international quality accreditations / certifications such as ISO 9001, ISO 14001, ISO 20000, ISO 27001, OHSAS 45001, BIS, NABL, STS, EMC, ISI, S mark, AEO-T1, among many others. Thus, Genus is self-sufficient in constant technology up-gradation, innovation activities, and providing customized solutions to its customers. Genus in-house R&D capability keeps it ahead of time in introducing new/improved products into the market.

Cost inflation	• Escalating raw material prices following growing demand and global shortages may cause cost inflation and affect the profitability of the Company. • Increased freight could dent profitability.	• In order to de-risk the escalation in raw material prices, Genus enters into purchasing arrangements / agreements with key distributors on a yearly basis. • The company has embarked upon an improvement drive to reduce the bill of materials cost per product based on innovative R&D initiatives, engineering interventions and application of modern end to end supply chain management theories. The net result is that the Company is able to save about 5% on its raw material costs on a year-to-year basis. The process of estimation of projects is carried out in advance in the case of non-escalation contracts with the vision to protect the possible increase in the inputs of the contracts. • The Company's hedging policy and practices enables it to reduce and / or adjust the impact of fluctuation in foreign exchange on raw materials costs. • In order to minimize the risk of increased freight, the Company is optimizing the droppings/dispatch of consignments. • Our contacts are redefined to reflect the actual increase in input costs & accordingly only pay for the same.
Quality	• Highest quality parameters are necessary for any electronic/power related business or industry. Any reduction/failure on the quality front due to laxity or inferior raw material could lead to severe consumer attrition.	• The Company has an incoming test facility, fully automated & state-of-the-art manufacturing facilities, and tool rooms along with advanced software, equipment and automatic test systems and comprehensive quality checks, to ensure conformance of raw materials and products to the highest quality standards. • Genus ensures raw materials are properly checked as per Genus Quality standards at supplier premises and goes to the extent of helping suppliers in establishing a high quality test set up themselves. • Genus takes recourse to resolve its quality issues using the power of lean sigma methodologies. Adhering to continuous improvement is a constant feature of the Company. • The quality of the Company's products has not only led to better acceptance in even the fiercely competitive markets but also has resulted in high repeat orders/business because of increased customer loyalty. • Genus deploys PDI (Pre Delivery Inspection) to make sure the customer gets products as per its exact requirement. • The Company has various recognitions/ accreditations / certifications such as ISO 9001, ISO 14001, ISO 20000, ISO 27001, OHSAS 45001, BIS, NABL, STS, EMC, ISI, S mark, AEO-T1, etc. strengthening its quality commitment.

Competition	• The growing presence of global participants and local unorganized players in the field is a challenge for the Company. It may affect turnover and profitability of the Company.	• Driven by a spirit of innovation and armed with a globally competitive in-house R&D lab, the Company is able to constantly improve existing products and develop new products/services with distinct features at optimal cost to stay ahead of competition. • Use of IT software and latest technologies, provides the competitive advantage to the Company. • State-of-the-art manufacturing facilities strategically placed in tax holiday zones in India enables the Company to offer unmatched quality at a competitive price. • The Company believes that in the end, quality is the sole consideration of the consumers and has therefore never compromised on the quality of the products for short-term benefits.
Delays in execution of turnkey ECC projects	• The Company's turnkey ECC projects business may face challenges of delay in timely execution of projects mainly because of various procedural clearances/approvals and shortage of materials/equipment and work force. This could lead to delays in payments thereby disturbing the working capital cycle and increasing the overall cost of the project.	• With the experiences gained, the management periodically reviews the activities & development of projects to ensure timely & successful completion and adopts the appropriate strategies/techniques to minimise the anticipated risk / cost and time overrun.
Realizations and liquidity	• The liquidity position of the Company may be affected due to delays in recovery of dues and may negatively impact the operations and earnings of the Company. • Any decline in the realizations would directly affect the Company's performance.	• Since the Company does most of its business with government bodies / institutions / agencies, it foresees no risk of non-payment from clients. • The management also formulates strategies and takes necessary actions to collect the dues from clients on time to ensure smooth flow of funds. • The short-term fund requirements are fulfilled by obtaining working capital facilities from Banks/FIs.
Currency volatility	• Since the Company receives a portion of its revenues and incurs a part of its expenses in different foreign currencies and therefore if there is an adverse change in the foreign currency exchange rates may negatively impact the Company.	• At Genus, most of the foreign currency exposures are hedged to the maximum extent. • The Company receives a portion of its revenues in foreign currency, which reduces the impact of any change in the foreign currency exchange rates. • The management adopts the appropriate strategies/techniques to minimise the negative impact of any adverse change in the foreign currency exchange rates.
Legislative changes	• Legislative changes resulting in a change in the duties and taxes and uncertainties with government policies and priorities can affect operations.	• The role of the power sector in the growth of the economy of India ensures the continuous attention and investment of the Government in this sector. • In order to accelerate the growth and for

		meaningful diversification, the management continues to put in place sustained efforts to explore newer and wider horizons in the power sector domain.
Non-compliance to complex and changing regulations	• With increased regulatory pressures and more complex legal requirements, there is a challenge for every company to protect its brand and mitigate the risk of non-compliance in a way that supports performance objectives, sustains value and protects the brand.	• The Company's compliance officers, advisors, and experts work closely with management to assess, improve, and enhance its compliance programs/procedures on an ongoing basis. • The Company has hired/employed the best available professionals for legal compliance and corporate governance. • The Company's compliance teams at all levels are regularly provided training for their improvement and updating. • The Company's internal audit department led by qualified personnel plays an important role in implementing and monitoring the compliance of statutory requirements.
Increase in borrowing cost	• The Company may feel the pressure of high borrowing costs due to increased interest on bank loans. • The weakening rupee may also add to the woes of the Company in sourcing funds from the global markets as well. • The borrowing cost may increase because of increased working loans to execute higher amounts of orders.	• The Company focuses on optimum utilisation of available credit limits (bank borrowings) and current assets through better management of borrowings & available funds. • It focuses on reduction and/or reshuffling in the higher-cost debts. • The Company continues to rely on short-term debt to meet its working capital requirements. • The long-term debt is used largely to support the capital expenditure incurred towards expansion.
Cyber attacks	• Cyber risk means any risk of financial loss, disruption, or damage to the business and reputation of an organisation from some sort of failure of its information technology systems e.g. data loss, ransomware attacks. • Company needs to tackle the many security challenges it faces on a daily basis including reduction in costs related to managing security risk, and improvement in its overall cyber security posture.	• The Company recognizes cyber risk as an enterprise business risk, not just an information technology (IT) problem. • The Company has built appropriate skills and resources in-house to secure its information assets, effectively while optimizing business performance. • The Company has an in-house team to manage cyber security issues, which anticipates and detects the cyber threats it is about to face or facing and promptly responds to a cyber security incident.
Litigation risks	• Given the scale of the Company's operations, litigation risks can arise from commercial disputes, tax and employment related matters. • This may incur legal costs, distract management, garner negative media attention and pose reputation. • Adverse rulings can result in substantive damages.	• The Company is strengthening its internal processes and controls to ensure compliance with contractual obligations, adequately. • Potential disputes are promptly brought to the attention of management and dealt with appropriately. • The Company has a team of in-house counsels and has a network of highly reputed global law firms.

		• The Company has developed a robust mechanism to track and respond to notices as well as defend the Company's position in all claims and litigation.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT SYSTEM/POLICY

The Company is exposed to various business risks as described above and in response to that, it has developed a comprehensive risk management and control mechanism. It ensures achievement of the Company's strategic objectives with mandatory participation of every department/division in formulation and execution of appropriate control measures/techniques. The Company has also integrated its risk management and control mechanism with internal controls and audit, supported by SAP ERP, which ensures smooth running of day-to-day operations, regulatory standards and mitigates risk. The audit committee and the board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. The internal audit department audits all the key areas of operations to identify and report weak areas of operations. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Genus has put in place effective and adequate internal control systems, which are commensurate with its size, nature, scale, and complexity of the business activities. It is designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting, and compliance. Genus internal control system, effected by the board of directors, management, and other personnel, involves everything that controls all potential risks to the Company. The Company has aligned its systems of internal financial control with the requirement of Companies Act 2013, on the lines of the globally accepted risk-based framework.

The chief executive officer of the Company has overall responsibility for designing and implementing effective internal control. He is accountable to the board of directors, which provides governance, guidance, and oversight. The internal auditors and external auditors of the Company also measure the effectiveness of internal control through their efforts. They assess whether the controls are properly designed, implemented and working effectively, and make recommendations on how to improve internal control. The audit committee also discusses with management, internal and external auditors, and major stakeholders the quality and adequacy of the Company's internal controls system and risk management process, and their effectiveness and outcomes, and meets regularly and privately with the Internal Auditor. All staff members are responsible for reporting problems of operations, monitoring and improving their performance, and monitoring non-compliance with the corporate policies and various professional codes, or violations of policies, standards, practices, and procedures. Their particular responsibilities are documented in their individual personnel files. Staff and junior managers are also involved in evaluating the controls within their own department using a control self-assessment.

Our management assessed the effectiveness of the company's internal control over financial reporting (as defined in Clause 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")) as of March 31, 2020. The CEO and CFO certificate confirming the establishment, maintenance and the effectiveness of internal financial control systems of the company pertaining to financial reporting, has been provided in this Annual Report. The statutory auditors of the Company have audited the financial statements included in this annual report and have issued an attestation report on our internal control over financial reporting (as defined in Section 143 of Companies Act 2013). Based on its evaluation (as defined in Section 177 of Companies Act 2013 and Clause 18 of the Listing Regulations), our audit committee has concluded that, as of March 31, 2020, our internal financial controls were adequate and operating effectively.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS

At Genus, we focus on attracting the best talent, developing and transforming the workforce and providing a motivating work environment, which is flexible, safe, and growth-oriented. Genus working culture, human resource management, and competency development programs enable it to attract and retain some of the best talent. Our ability to attract, motivate, develop, and retain talent is key to our sustained success.

In today's economic, legal, cultural and technological environment that emphasizes accountability, effective management of human talent is critical. During the year under review, Genus continued to invest in upgrading employees' skills, empowering personnel, and realizing employees' potential to get best results. The employees were given plenty of opportunities to develop their personal as well as organizational skills, knowledge, and abilities through various training/programs/sessions. Some of the training/sessions/webinars organised are as follows:

- Training on "Understanding Human Behavior for better Relationships"
- Webinars to address stress, leading and working virtually and staying connected when physically separated
- Training on "Let's Design Life"
- Training on "Google Spreadsheet (Fundamentals)"
- Training on "Importance of Mechanical in Metering"
- Training on "ISO 9001:2015"
- Training on "Google Spreadsheet (Advance)"
- Training on "Tendering"
- Training on "IS 16444"
- Training on "ABT Meter"
- Webinar on "Mental Health – How to get it right"
- Training on "NPS"

- Session on Analysis of Union Budget 2020-21”
- Training on “Cyber Security”
- Training on “Behavior Based Safety in Industries”
- Training on “Electrical Safety in Industries”
- Training on “Product Tune Up- Prepayment Meters”
- Training on “Safety in Chemical Storage & Its Handling”
- Training on “Implementation of Emergency Response Plan”
- Technical session on “Resistors, Pulse Load testing”
- Training on “Change Management”
- Training on “Role of 5S in Industrial Development”
- Training on “Failure Modes and Effects Analysis (FMEA) ”
- Training on “Battery Charging Parameters”
- Training on “Occupational Risks & their Controls”
- Training on “Team Building”
- Training on “Personal Effectiveness”
- Training on “Importance of Lock out-Tag out in Industries”
- Training on “Safety in Robotics Engineering”
- Knowledge sharing session on “MLCC”
- Training on “SAP MM Module ”
- Training on “Smart Meters”
- Knowledge sharing session by “KEMET”
- Training on “Root Cause Analysis & Problem Solving Skills”
- Training on “Golden Ratio”
- Training on “Cost Optimization”
- Training on “SAP F&A Module”
- Training on “Emergency Handling & Fire safety”
- Training on “Authorized Economic Operator”
- Training on “I am ok & You are ok”
- Training on “ISO 9001:2015”
- Training on “5S Training for Associates by Internal SME”
- Training on “Decision Making & Problem Solving Skills”
- Training on “Behaviour Based Safety”

Genus trusts that motivation of employees is indeed important for the health of our organisation. Only when employees are motivated sufficiently they can give their best. Hence, Genus promotes a collaborative, transparent, and participative culture, and rewards individual contribution. To keep our employees rejuvenated and motivated, during the year under review, Genus celebrated/organized –

- Diwali Celebration with Ethnic Wear
- Navratri 2019 Celebration by Color Codes
- Road Safety Week and organized many activities during this week like quiz, vehicle checking, awareness regarding helpmate & safety belt.
- Run 'GENUS 3K Run 2020' to achieve a fitness revolution in lives.
- 5th International Yoga Day-2019
- Founders' Day to celebrate individual as well as collective achievements
- Annual Sports Tournaments
- 73rd Independence Day
- Blood Donation Camp
- Yoga Camp
- Swaccha Genus Day
- Genus Innovation Day

The Company has put in place well-defined policies that ensure prevention of discrimination and harassment. The Company has also put in place a whistleblower policy, vigil mechanism, and POSH policy to discourage any wrong practices at the workplace. The Company has adopted the Code of Conduct to reinforce the core values of the Company. The adoption of this Code affirms the Company's commitment to values of excellence and leadership.

As of March 31, 2020, the employee strength of the Company was 1121 (on-roll). During the year under review, the attrition level continued to remain below 2%.

REVIEW OF FINANCIAL PERFORMANCE

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

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

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, as amended

The Members of

Genus Power Infrastructures Limited

1. The Corporate Governance Report prepared by **Genus Power Infrastructures Limited** (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2020 as required by the Company for annual submission to the Stock exchange.

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, 2020 and verified that at least one women director was on the Board throughout the year;

   iv. Obtained and read the minutes of the following committee meetings held April 01, 2019 to March 31, 2020:

      (a) Board of Directors;

      (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; and

      (h) Finance Committee.

   v. Obtained necessary representations and declarations from directors of the Company including the independent directors ;

vi. Obtained and read the policy adopted by the Company for related party transactions ;

vii. Obtained the schedule of related party transactions during the year and balances at the year- end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee ; and,

viii. 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, 2020, 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
UDIN : 20213271AAAACH5294
Place of signature : Hyderabad
Date : July 29, 2020

For KAPOOR PATNI & ASSOCIATES
Firm registration number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership No.: 419689
UDIN : 20419689AAAAAM9421
Place of signature : Jaipur
Date : July 29, 2020

'Annexure-F' to the Directors' Report

Corporate Governance Report

The Directors present the Company's report on Corporate Governance for the year ended March 31, 2020, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance encompasses a set of systems, principles and practices to ensure that the Company's affairs are being directed and managed in a manner which ensures accountability, transparency and fairness in all transactions. Its main objective is to meet aspirations of all stakeholders within a legal and social framework.

We at Genus are committed to meet the aspirations of all our stakeholders. Our corporate governance is based on principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner. We follow the best practices and guidelines that fulfill the Company's goals and objectives in a manner that adds to the value of the Company and is also beneficial for all stakeholders in the long term. We at Genus not only adhere to the prescribed corporate governance practices as per the applicable laws, but are also committed to sound corporate governance principles and practices. We continuously endeavor to adopt emerging best practices being followed globally.

2. BOARD OF DIRECTORS

The board of directors (the "board") is central to corporate governance. Corporate governance refers to how a board directs and manages the Company, taking into account the impact of decisions on its stakeholders. The board oversees the conduct of the business and supervises management. The board formulates corporate strategies that are intended to build sustainable long-term value. The board is empowered to delegate certain powers and responsibility for the Company's day-to-day affairs to the officers and executives. The board may also have its sub-committees to more effectively and quickly deal with complex or specialised issues.

(a) Composition and category of directors:

During the FY 2019-20, the board has an appropriate mix of executive, non-executive and independent directors including one independent woman director. As on March 31, 2020, the Company has eight directors. Of the eight directors, three (37.50%) are whole-time or executive directors, one is non-executive & non-independent (12.50%) and the remaining four (50%) are independent directors including one woman director. The composition of the board is in conformity with the provisions of the Companies Act and the Listing Regulations. Since the chairman is executive, half of the board comprises independent directors.

The composition & categories of the directors, their attendance at the board meetings held in the FY 2019-20 & at the last annual general meeting, and the number of other directorships & committees positions held by them in other public limited companies as on March 31, 2020 are as follows:

Name of the director / Director Identification Number (DIN)	Category	Promoter (P) / Non Promoter (NP)	Attendance at last AGM	Attendance at board meetings during 2019-20	No. of membership / chairmanship in board of other companies# as on March 31, 2020	No. of membership / chairmanship in board committees of other companies## as on March 31, 2020
Mr. Ishwar Chand Agarwal (DIN: 00011152)	Executive Chairman (ED)	P	No	5	6	NIL
Mr. Kailash Chandra Agarwal (DIN: 00895365)	Vice-Chairman (NENI)	P	No	4	5	2
Mr. Rajendra Kumar Agarwal (DIN: 00011127)	MD & CEO	P	No	6	Nil	NIL
Mr. Jitendra Kumar Agarwal (DIN: 00011189)	JMD	P	No	4	1	NIL
Mrs. Sharmila Agarwal* (DIN: 07137624)	WD (NENI)	NP	NA	1	NA	NA
Mr. Rameshwar Pareek (DIN: 00014224)	NEID	NP	Yes	6	4	3

Mr. Dharam Chand Agarwal (DIN: 00014211)	NEID	NP	No	6	1	2 (Including 2 as Chairman)
Mr. Udit Agarwal (DIN: 02820615)	NEID	NP	No	5	1	2 (Including 2 as Chairman)
Mrs. Mansi Kothari** (DIN: 08450396)	NEID (WD)	NP	No	5	NIL	NIL

- 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

\# In accordance with Regulation 26(1)(a) of the Listing Regulations, the directorships/committee positions held by Directors as mentioned above, do not include directorships/committee positions in private limited companies, foreign companies and companies under Section 8 of the Companies Act.

\## In accordance with Regulation 26(1)(b) of the Listing Regulations, memberships and chairmanships of the Audit Committees and the Stakeholders' Relationship Committees alone in all public limited companies have been considered.

* Ceased to be a Director w.e.f. May 13, 2019.

** Appointed a Director w.e.f. May 11, 2019.

The directors have requisite skills, qualifications, professional experiences and knowledge of doing business with modern management techniques. The Company has a diverse board, which enhances the quality of performance and decisions made by the board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of board members. A brief profile of the board members is given in the Notice of 28th annual general meeting, attached to this report.

A chart or a matrix setting out the skills/expertise/competence of the board of directors:

The following skills matrix of the board provides a guide as to core skills/expertise/competencies identified by the board of directors as required in the context of its business and sector for it to function effectively and those actually available with the board. The board has identified this matrix as a useful tool to assist with professional development initiatives for directors and for the board's succession planning. The board as a whole also encompassed desirable diversity in aspects such as gender, age or different perspectives.

Personal details					Committees							Top areas of expertise						
Name of the director	**DOB / YOB**	**Director since**	**ID**	**NED / ED**	**AC**	**NRC**	**SRC**	**RMC**	**CSR**	**FC**	**SC**	**Strategy & Policy**	**Technology**	**Account & Finance**	**Risk & Compliance**	**IT**	**Commercial & Mkt**	**International**
Mr. Ishwar Chand Agarwal	1950	1994		ED					(C)	(C)	(C)	√		√			√	
Mr. Kailash Chandra Agarwal	1971	2011		NED								√		√	√			
Mr. Rajendra Kumar Agarwal	1975	2001		ED				√	√	√	√	√	√		√	√	√	√
Mr. Jitendra Kumar Agarwal	1977	2004		ED				√	√	√	√	√	√		√		√	
Mrs. Mansi Kothari	1978	2019	√		√	√	√							√	√			
Mr. Rameshwar Pareek	1944	2003	√		(C)	√	√							√	√		√	
Mr. Dharam Chand Agarwal	1949	2005	√		√	(C)	(C)	(C)	√					√	√		√	
Mr. Udit Agarwal	1973	2009	√													√	√	√

(C) - Chairman; ED – Executive Director; NED - Non-Executive Director; AC - Audit Committee; NRC – Nomination and Remuneration Committee; SRC - Stakeholders' Relationship Committee; RMC - Risk Management Committee; CSR - Corporate Social Responsibility Committee; FC - Finance Committee; SC - Sales Committee; Mkt – Marketing

Details of directors having directorship in the other listed entities:

Name of the dector	Name of other listed entity where having directorship	Category of directorship
Mr. Ishwar Chand Agarwal	• Genus Paper & Boards Limited	• Non -Executive Chairman
Mr. Kailash Chandra Agarwal	• Genus Paper & Boards Limited	• Managing Director & CEO
Mr. Rameshwar Pareek	• Genus Paper & Boards Limited • Genus Prime Infra Limited	• Independent Director • Independent Director
Mr. Dharam Chand Agarwal	• Genus Prime Infra Limited	• Independent Director
Mr. Udit Agarwal	• Genus Paper & Boards Limited	• Independent Director

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 Listing Regulations.

(b) 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 the 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 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 the Company. All requisite information including the information as specified in Part A of Schedule II of the Listing Regulations is placed before the board for its consideration/noting/approval. The board yearly 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 board committee meetings.

The company secretary records minutes of proceedings of each board and committee meeting. Draft minutes are circulated to board/ committee members for their comments and are entered in the minute's 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.

In the FY 2019-20, the board has accepted all recommendations of the committees.

(c) Board meetings:

In the FY 2019-20, the board met six times on the following dates:

(I) May 11, 2019 (ii) July 25, 2019 (iii) September 07, 2019

(iv) October 23, 2019 (v) January 22, 2020 (vi) March 17, 2020

The maximum time gap between any two board meetings was less than 120 days. The requisite quorum was present in all board meetings.

(d) 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.

(e) 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, 2020 is as follows:

Name of the Director	No. of Equity Shares	Convertible Instruments
Mr. Kailash Chandra Agarwal	12398356	NIL
Mr. Rameshwar Pareek	NIL	NIL
Mr. Dharam Chand Agarwal	NIL	NIL
Mr. Udit Agarwal	NIL	NIL
Mrs. Mansi Kothari	NIL	NIL

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

The Company has put in place a comprehensive code of conduct ('the code') applicable to the directors and senior management personnel, pursuant to provisions of Regulation 17(5) of the 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, on annual basis.

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

(g) Conflict of Interests

Each director informs the Company on an annual basis about his board and committee positions including chairmanship in other companies and also notifies changes during the year. The board members avoid conflict of interest in the decision making process, while discharging their duties. The board members restrict themselves from any discussions and voting in transactions in which they have concern or interest.

(h) Independent directors (IDs) and familiarisation programmes imparted to IDs:

In accordance with the provisions of Regulation 17(1) of the Listing Regulations, half of the board (i.e. four out of total eight directors) comprises independent directors. Pursuant to 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. The board has confirmed that the independent directors fulfill the conditions specified in these regulations and are independent of the management. 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 compliance with the Companies Act. The Company has 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

Independent directors of the Company met separately on March 17, 2020 without the presence of non-independent directors and members of management. All the independent directors of the Company were present at this meeting. In accordance with Schedule IV of Companies Act, 2013, following matters were, inter-alia, reviewed and discussed in the meeting:

- performance of non-independent directors and the board as a whole;
- performance of the chairperson of the Company; and
- assessment of the quality, quantity and timeliness of flow of information between the Company management and the board that is necessary for the board to effectively and reasonably perform their duties.

Performance evaluation

As per the provisions of the Companies Act, the 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 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. In the FY 2019-20, the NRC and the board have approved the appointment of Mrs. Mansi Kothari as an independent woman director for a term of five consecutive years with effect from May 11, 2019. The members have also approved the same in their 27th annual general meeting held on September 06, 2019. Mrs. Sharmila Agarwal has resigned from directorship with effect from May 13, 2019 due to preoccupation in other areas.

The following criteria were used to evaluate performance of an independent director:

- Participation at the board meetings and 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;
- Adherence to the code of conduct for independent directors; and
- Fulfillment of the independence criteria as specified in the Listing Regulations and their independence from the management.

Fees/compensation to independent directors

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

Familiarisation programmes

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter alia explains the roles, functions, duties and responsibilities expected from him/her as a director of the Company.

In the FY 2019-20, the Company has conducted three familiarisation programmes for 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 the 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 a 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 "https://genuspower.com/investor-category/corporate-governance/".

(i) CEO and CFO certification:

Pursuant to the Regulation 17(8) of the 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 as specified in Part B of Schedule II of the Listing Regulations is attached in this report and forms part of the annual report.

(j) 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.

(k) Performance evaluation

The Company has put in place a mechanism for performance evaluation of the directors. The details of the same have been included in the directors' report.

(l) Code of conduct for prevention of insider trading and disclosure of unpublished price sensitive information:

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, the board has adopted the "Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives", "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (includes "Policy for determination of legitimate purpose for sharing of UPSI") and "Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information". These codes and policies have already been posted on the website of the Company.

3. COMMITTEES OF THE BOARD

The Company has the following seven board level committees to deal with specific areas and activities which are important and require a faster response. These board committees normally function independently from each other and are provided with sufficient authority, resources, and assigned responsibilities in assisting the entire board. The board committees follow its respective charter describing its roles and responsibilities.

(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

Details of these Committees, including the composition, terms of references, number of meetings held In the FY 2019-20 and the related attendance, are given herein below. The composition of committees of the board is also available on the website of the Company at www.genuspower.com and web link for the same is "https://genuspower.com/investor-category/corporate-governance/".

(a) Audit Committee:

The audit committee ("AC") consists of three directors and all of them (including chairperson) are independent and non-executive directors. The composition of the audit committee and the number of meetings held and attended by its members in the FY 2019-20 were as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Rameshwar Pareek	Chairman	Independent Director	5	5
Mr. Dharam Chand Agarwal	Member	Independent Director	5	5
Mr. Udit Agarwal *	Member	Independent Director	5	2
Mrs. Mansi Kothari **	Member	Independent Director	5	3

*ceased to be a member w.e.f. September 07, 2019 (2 meetings of AC were held during his tenure)
** appointed a member w.e.f. September 07, 2019 (3 meetings of AC were held during his tenure)

The composition of the audit committee is in line with the provisions 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 Listing Regulations.

The company secretary of the Company acts as secretary to the audit committee. 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. All members of the audit committee including its chairperson are financially literate and possess requisite qualifications. The chairperson has expertise in accounting and financial management.

The board at its meeting held on October 23, 2019, has reviewed the terms of reference of the audit committee in order to remain compliant and to be in-line with provisions of the Listing Regulations and Companies Act and other SEBI regulations and amendments thereto.

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;
- Receive any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which may hamper the audit process, directly and immediately without specifically waiting for the quarterly Audit Committee meetings.*
- On receipt of such information from the auditor relating to the proposal to resign due to non-receipt of information / explanation from the company, the Audit Committee shall deliberate on the matter and communicate its views to the management and the auditor.*
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Review, 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 Companies Act,2013,
    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) Modified opinion(s) in the draft audit report.
- Review, with the management, the quarterly financial statements before submission to the board for approval;
- Review, 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;
- Review, on quarterly basis, of the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- Approval of 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;
- Review, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Review 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;
- Review 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;
- 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;
- 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;
- 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;
- Review the following information, mandatorily:

  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;

  e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee; and

  f) Statement of deviations:

  (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

  (ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

- Review the financial statements, in particular, the investments made by the unlisted subsidiary company, if any;
- 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;
- Approval of pre-clearance of the proposed trade in the securities of the Company, if applied by the designated persons (Directors/Promoters) as per the Company's 'Code of Conduct for Regulating, Monitoring and Reporting of trading by designated persons and their immediate relatives';
- Review compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control to ensure compliance with the requirements given in these regulations to prevent insider trading are adequate and are operating effectively;

- Review/oversees/carryout any other function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations;
- Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law; and
- Carrying out any other function as assigned by the Board of Directors.

  *(effective from October 23, 2019)

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent 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.

In the FY 2019-20, the audit committee met five times on the following dates with a time gap of not more than 120 days between two meetings:

(i)	May 11, 2019	(ii)	July 25, 2019	(iii)	October 23, 2019
(iv)	January 22, 2020	(v)	March 17, 2020		

The necessary quorum was present for all the meetings.

Mr. Rameshwar Pareek, chairperson of the audit committee was present at the previous annual general meeting of the Company held on September 06, 2019 to answer the shareholders' queries.

(b) Nomination and Remuneration Committee:

The nomination and remuneration committee ('NRC') consists of three directors and all of them (including chairperson) are independent and non-executive directors. The composition of the NRC and the number of meetings held and attended by its members in the FY 2019-20 were as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Rameshwar Pareek	Chairman	Independent Director	6	6
Mr. Dharam Chand Agarwal	Member	Independent Director	6	6
Mr. Udit Agarwal *	Member	Independent Director	6	3
Mrs. Mansi Kothari **	Member	Independent Director	6	3

*ceased to be a member w.e.f. September 07, 2019 (3 meetings of NRC were held during his tenure)
** appointed a member w.e.f. September 07, 2019 (3 meetings of NRC were held during his tenure)

The company secretary of the Company acts as secretary to the NRC. The constitution and terms of reference of the NRC are in line with provisions of the Companies Act, Regulation 19 of the Listing Regulations and the SEBI (Share Based Employee Benefits) Regulations, 2014, as amended.

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;

- Review/oversees/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations;
- 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.

In the FY 2019-20, the NRC met six times on the following dates:

(i) May 10, 2019 (ii) July 24, 2019 (iii) August 07, 2019

(iv) November 02, 2019 (v) November 18, 2019 (vi) March 17, 2020

The necessary quorum was present for all the meetings.

Remuneration of Directors:

The details of remuneration of directors as required under the 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 including independent directors. The details of sitting fees paid in the FY 2019-20 to the non-executive directors are as follows:

Name of the Director	Sitting Fee (₹ in Lakhs)
Mr. Rameshwar Pareek	0.60
Mr. Dharam Chand Agarwal	0.74
Mr. Udit Agarwal	0.39
Mr. Mansi Kothari	0.41
Mr. Kailash Chandra Agarwal	Nil
Mrs. Sharmila Agarwal*	Nil

*ceased to be a director w.e.f. May 13, 2019.

(ii) Details of remuneration paid to directors:

The details of remuneration paid to managing director (MD) and executive director/whole-time director (WTD) for the FY 2019-20 are as follows:

(₹ in Lakhs)

Name of the Director	Salary	Allowances & Perquisites
Mr. Ishwar Chand Agarwal, Executive Chairman/WTD	300.00	-
Mr. Rajendra Kumar Agarwal, MD & CEO	229.20	-
Mr. Jitendra Kumar Agarwal, Joint MD	229.20	-

Pursuant to the special resolution passed in the annual general meeting held on September 6, 2019, the Company has paid ₹125 Lakhs to Mr. Ishwar Chand Agarwal, ₹100 Lakhs to Mr. Rajendra Kumar Agarwal, MD and ₹175 Lakhs to Mr. Jitendra Kumar Agarwal, Joint MD, as commission (in addition to their fixed remuneration) for the FY 2019-20. Except the said commission, 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 provision for gratuity & leave encashment and premium paid for group health insurance, which is determined for the Company as a whole. 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 the 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 available on the website of the Company www.genuspower.com and also attached to the directors' report:

(a) Policy for selection of directors and determining directors' independence.

(b) Policy on remuneration of director, key managerial personnel and senior management personnel.

(c) Stakeholders' Relationship Committee:

The composition of the stakeholders' relationship committee ('SRC') and the number of meetings held and attended by its members in the FY 2019-20 were as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Director	4	4
Mr. Rameshwar Pareek	Member	Independent Director	4	4
Mr. Udit Agarwal*	Member	Independent Director	4	2
Mrs. Mansi Kothari**	Member	Independent Director	4	2

*ceased to be a member w.e.f. September 07, 2019 (2 meetings of SRC were held during his tenure)
** appointed a member w.e.f. September 07, 2019 (2 meetings of SRC were held during his tenure)

The company secretary of the Company acts as secretary of the SRC. The composition and terms of references of the SRC are in line with the provisions of the Companies Act and Regulation 20 of the Listing Regulations.

The terms of references of the SRC inter alia, include the following:

- Oversee/review/redress/resolve the grievances of the security holders related to transfer, transmission, transposition, dematerialisation, rematerialisation, mutation of securities, and non-receipt of declared dividends, annual report, issue of new/duplicate certificates, general meetings etc.;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent (RTA);
- 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;
- Oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities, if required;
- Approve issuance of share certificates including duplicate, splitted/sub-divided or consolidated certificates;
- Oversee the performance of the registrar and share transfer agents of the Company;
- Oversee and redress grievances of other stakeholders under provisions of Companies Act;
- Review/oversees/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations; and
- Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law.

In the FY 2019-20, the SRC met four times on the following dates:

(i) April 04, 2019 (ii) July 08, 2019 (iii) October 09, 2019

(iv) January 07, 2020

The necessary quorum was present for all the meetings.

The Company has put in place an adequate system for redressal of the shareholders' grievances. The secretarial department of the Company and/or the 'registrar & share transfer agent' ('RTA'), M/s. Niche Technologies Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The designated e-mail address for investors' grievance redressal division / compliance officer is "cs@genus.in".

In the FY 2019-20, the Company received four complaints from the shareholders and all were resolved timely and satisfactorily. There was no pending complaint as on March 31, 2020.

In order to provide effective & prompt services to shareholders and for speedy disposal of the matters, the board has delegated various powers to the RTA such as share transfer, share transmission and other shares related matters which includes issue of new certificates on re-materialization, sub-division, consolidation, exchange, etc. The RTA attends the share transfer/transmission formalities at least once in a fortnight. 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.

(d) Risk Management Committee:

The composition of the risk management committee ('RMC') and the number of meetings held and attended by its members in the FY 2019-20 were as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Dharam Chand Agarwal	Chairman	Independent Director	4	4
Mr. Rajendra Kumar Agarwal	Member	Managing Director and CEO	4	4
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	4	4
Mr. Nathulal Nama	Member	Chief Financial Officer	4	4

The company secretary of the Company acts as secretary to the RMC. The composition and terms of references of the RMC meet the requirement of the provisions of the Companies Act and Regulation 21 of the Listing Regulations.

The terms of references and responsibilities of the RMC, 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;
- Assessment and review of cyber security risk including identification of various information assets that could be affected by a cyber attack (such as hardware, systems, server, laptops, customer data and intellectual property);
- Review/oversees/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations;
- Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law; and
- Carry out any other function(s) as assigned by the Board.

In the FY 2019-20, the RMC met four times on the following dates:

(i) April 05, 2019 (ii) July 24, 2019 (iii) October 22, 2019

(iv) January 22, 2020

The necessary quorum was present for all the meetings.

(e) Corporate Social Responsibility Committee:

The composition of the corporate social responsibility ('CSR') committee and the number of meetings held and attended by its members in the FY 2019-20 were 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 CSR committee. The composition and terms of reference of the 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;
- Monitor the implementation of the CSR Policy;
- Review/oversees/carryout any function as per requirement or stipulation set forth in any of the Company's codes of conduct, policies, articles of association, by-laws, rules and regulations; and
- Review/oversees/carryout any other function as per requirement or stipulation set forth in any statute or regulation or law.

In the FY 2019-20, the CSR committee met three times on the following dates:

(I) April 30, 2019 (ii) September 10, 2019 (iii) March 17, 2020

The necessary quorum was present for all the meetings.

(f) Finance Committee:

The composition of the finance committee ('FC') and the number of meetings held and attended by its members in the FY 2019-20 were as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	8	8
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	8	8
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	8	8

The company secretary of the Company acts as secretary to the FC. The SC meets as and when requirement arises.

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

- Borrow moneys and exercise all powers to borrow moneys (otherwise than by issue of debentures) not exceeding ₹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.

In the FY 2019-20, the FC met eight times on the following dates:

(i) April 22, 2019 (ii) April 30, 2019 (iii) July 26, 2019 (iv) August 23, 2019

(v) October 11, 2019 (vi) December 20, 2019 (vii) February 03, 2020 (viii) March 21, 2020

(g) Sales Committee:

The composition of the sales committee ('SC') and the number of meetings held and attended by its members in the FY 2019-20 were as follows:

Name of the Member	Position	Category	No. of Meetings	
			Held	Attended
Mr. Ishwar Chand Agarwal	Chairman	Executive Chairman	20	20
Mr. Rajendra Kumar Agarwal	Member	Managing Director & CEO	20	19
Mr. Jitendra Kumar Agarwal	Member	Joint Managing Director	20	19

The company secretary of the Company acts as secretary of the SC. The SC meets as and when requirement arises.

The terms of reference of the SC, 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.

In the FY 2019-20, the SC met twenty times on the following dates:

(i) April 10, 2019	(ii) May 10, 2019	(iii) June 05, 2019	(iv) July 05, 2019
(v) July 23, 2019	(vi) August 21, 2019	(vii) September 09, 2019	(viii) September 13, 2019
(ix) September 25, 2019	(x) October 15, 2019	(xi) November 01, 2019	(xii) November 15, 2019
(xiii) November 25, 2019	(xiv) December 03, 2019	(xv) December 07, 2019	(xvi) December 21, 2019
(xvii) January 03, 2020	(xviii) January 15, 2020	(xix) February 13, 2020	(xx) March 11, 2020

4. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2018-2019	A-32A, Sector-62, Noida- 201309 (U.P.)	06.09.2019	11.00 a.m.
2017-2018	A-32A, Sector-62, Noida- 201309 (U.P.)	21.09.2018	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
27th (06.09.2019)	• Reappointment of Mr. Ishwar Chand Agarwal as executive chairman of the Company. • Reappointment of Mr. Rajendra Kumar Agarwal as managing director and chief executive officer of the Company. • Reappointment of Mr. Jitendra Kumar Agarwal as joint managing director of the Company. • Payment of commission to the executive directors. • Loan, guarantee or security under Section 185 of Companies Act, 2013. • Amendment to the total number of options and shares under the Employee Stock Option Scheme 2012. • Approval of 'Employees Stock Appreciation Rights Plan 2019'. • Grant of employee stock appreciation rights to the employees/directors of the subsidiary company(ies)

	of the Company under 'Employees Stock Appreciation Rights Plan 2019' ("ESARP 2019"). • Approval of Employee Stock Option Plan 2019 (ESOP 2019) through trust route. • Grant of stock options to the employees/director of Subsidiary Companies under ESOP 2019. • Authorization to the ESOP Trust for secondary market acquisition of equity shares.
26th (21.09.2018)	• Reappointment of Mr. Bhairon Singh Solanki as Independent Director • Reappointment of Mr. Rameshwar Pareek as Independent Director • Reappointment of Mr. Dharam Chand Agarwal as Independent Director • Reappointment of Mr. Indraj Mal Bhutoria as Independent Director • Reappointment of Mr. Udit Agarwal as Independent Director
25th (22.09.2017)	• Increase in remuneration of Mr. Ishwar Chand Agarwal, Executive Chairman of the Company. • Increase in remuneration of Mr. Rajendra Kumar Agarwal, Managing Director and Chief Executive Officer of the Company • Increase in remuneration of Mr. Jitendra Kumar Agarwal, Joint Managing Director of the Company

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

In the FY 2019-20, 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 published in 'Business Standard' newspaper and also displayed on the Company's website '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 'www.genuspower.com'.

Presentations to institutional investors / analysts: Detailed presentations are made to institutional investors and/or financial analysts on the Company's financial results. These presentations are available on the website of the Company, as well as sent to the Stock Exchanges. No unpublished price sensitive information is discussed in meeting / presentation with institutional investors and financial analysts.

Annual report: The Annual Report containing, inter alia, Audited Financial Statement, Audited Consolidated Financial Statement, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The 'Management Discussion and Analysis Report' forms part of the Annual Report. Annual reports, notices and all other documents that are 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. The Annual Report is also made available in downloadable form on the website of the Company.

Disclosure of material information: Material developments relating to the Company that are potentially price sensitive in nature or which could impact continuity of publicly available information regarding the Company are disclosed to the stock exchanges in terms of the Company's policy for disclosure of material information and is also made available on the website of the Company.

Website : The Company maintains a functional website 'www.genuspower.com' containing all basic information about the Company. It 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/policies 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 Listing Regulations. The details of unpaid/unclaimed dividends are also available in the Investor section, to facilitate shareholders to claim the same.

Letters to Investors: Letters were sent to the shareholders as per records, for claiming unclaimed / unpaid dividend / dematerialisation of shares / updating PAN and bank account details. The Company has also sent intimations to the shareholders holding shares in physical form, informing them about SEBI's mandate to permit transfer of shares only in dematerialised form w.e.f. April 1, 2019.

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) 28th annual general meeting

Date : Friday, September 25, 2020

Time : 03:30 p.m.

Venue : The Company is conducting meeting through VC/OAVM pursuant to the MCA Circular No.20/2020 dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.

(b) Financial year : April 01 to March 31

(c) Tentative calendar for financial reporting in the FY 2020-21:

- First quarter ending June 30, 2020 : In July 2020
- Second Quarter ending September 30, 2020 : In October 2020
- Third Quarter ending December 31, 2020 : In January, 2021
- Year ending March 31, 2021 : In May, 2021

(d) Dates of book closure / record date: As mentioned in the Notice of this AGM.

(e) Proposed dividend for the FY 2019-20: As mentioned in the Notice of this AGM.

(f) Dividend payment date: As mentioned in the Notice of this AGM.

(g) 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 fee to National Securities Depository (India) Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'), for the FY2019-20.

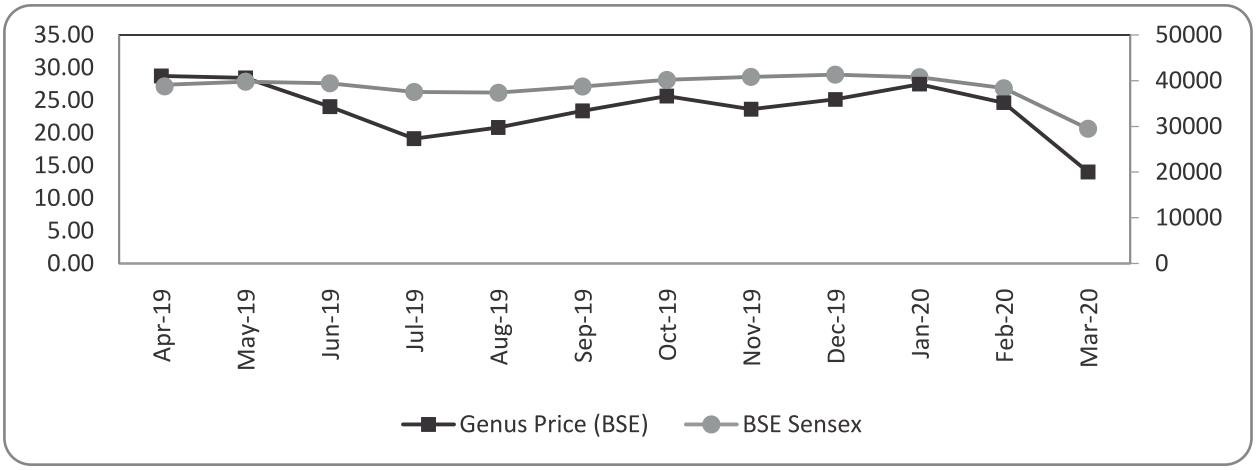
(h) International Securities Identification Number (ISIN) of equity shares: INE955D01029

(i) Corporate Identity Number (CIN): L51909UP1992PLC051997

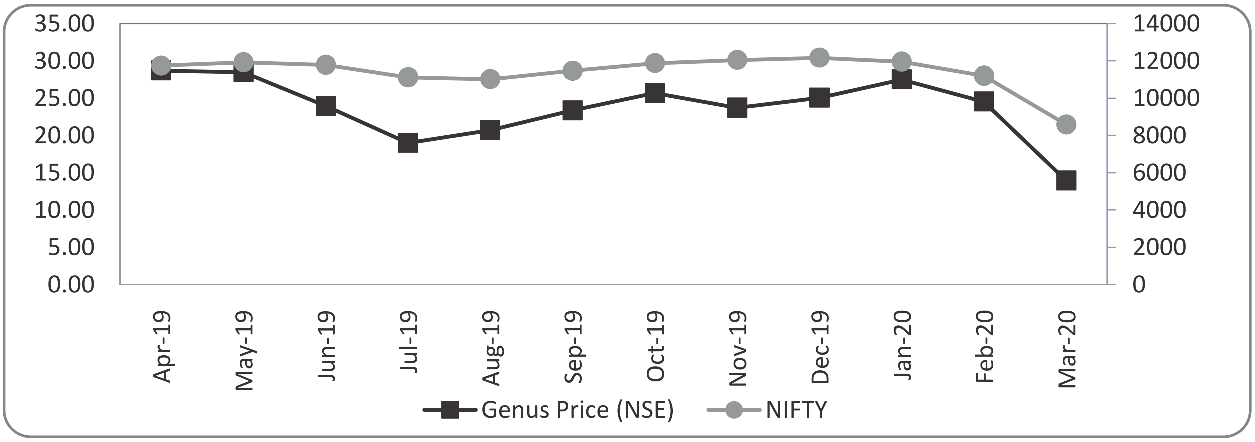
(j) Market Price Data - High and Low quotations of equity shares on BSE and NSE during each month in the last financial year:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
April, 2019	31.40	28.00	430567	31.80	27.80	3268203
May, 2019	30.65	25.60	1181723	30.80	25.60	3122310
June, 2019	28.50	22.30	549140	28.75	22.30	4598242
July, 2019	24.40	16.35	463702	24.65	16.30	4640064
August, 2019	23.20	19.05	283028	22.35	18.65	2871798
September, 2019	26.00	20.10	235048	26.00	20.10	2497700
October, 2019	26.15	20.95	267421	26.25	20.75	2303040
November, 2019	27.80	23.10	166654	26.00	22.70	1611348
December, 2019	25.20	21.90	199280	25.35	21.90	6117074
January, 2020	31.10	25.35	580710	31.45	25.15	7487027
February, 2020	31.70	24.00	971503	31.50	23.95	4006990
March, 2020	26.00	12.65	2598234	26.40	12.50	3839565

(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):



(k) Registrar and Share Transfer Agent ('RTA'):

M/s. Niche Technologies Pvt. Ltd.

3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700017

Tel.: (033) 22806616/6617/6618, Fax: (033) 22806619

E-mail: nichetechpl@nichetechpl.com

Website - www.nichetechpl.com

(l) Share transfer system:

In terms of the provisions of Regulation 40(1) of the Listing Regulations, securities of the listed companies can be transferred only in the dematerialized form with effect from April 1, 2019 except in case of request received for transmission or transposition. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Company has sent reminders to shareholders holding shares in physical form to dematerialize their shares promptly to avoid inconvenience. The procedure for dematerialization has been published on the Company's website at "https://genuspower.com/investor-category/investor-information/".

In the FY 2019-20, the RTA of the Company has processed and completed/returned transfer of shares, lodged in physical form, 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 related activities and also to attend to all the delegated matters, timely and appropriately. In compliance of Regulation 40(9) of the 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 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.

The details of transmission/replacement/rematerialisation/spilt/dematerialisation of shares, if any in the FY 2019-20 are as follows:

Particulars	No. of Requests	No. of Shares
Transfer of shares	32	104010
Rematerialisation of shares	1	4000
Spilt of shares	1	4000
Dematerialisation of shares	28	147018
Replacement of share certificates	34	108010
Change in name	2	2001

As per SEBI norms, the Company has also sent letters to shareholders, whose ledger folios do not have/have incomplete details with respect to PAN and bank Account, to furnish their permanent account number (PAN) and bank account details to update the same in the members' register. Shareholders are requested to update these details at the earliest.

(m) Distribution of shareholdings: The distribution of shareholdings as on March 31, 2020 is as follows:

Share Holding	Share Holders		Share Holding	
	Number	% to Total	Number of Shares	% to Total
1 – 500	21805	70.19	3502281	1.36
501 – 1000	3653	11.76	3125494	1.21
1001 – 5000	4171	13.43	10215783	3.97
5001 – 10000	709	2.28	5503218	2.14
10001 – 50000	547	1.76	11473829	4.46
50001 – 100000	67	0.22	4575873	1.78
100001 and above	112	0.36	218962487	85.08
TOTAL	**31064**	**100.00**	**257358965**	**100.00**

The shareholding pattern of equity shares as on March 31, 2020 is as follows:

S.No.	Category of shareholder	Number of shareholders	Total number of shares	As a percentage of (A+B+C)
(A)	Promoter and Promoter Group			
1	Indian	34	129886109	50.47
2	Foreign	NIL	NIL	NIL
	Total Promoter and Promoter Group (A)	34	129886109	50.47
(B)	Public			
1	Institutions	09	19457778	7.56
2	Non-institutions	31021	108015078	41.97
	Total Public (B)	31030	127472856	49.53
(C)	Shares held by Custodians and against which Depository Receipts have been issued (C)	NIL	NIL	NIL
	TOTAL (A) + (B) + (C)	**31064**	**257358965**	**100.00**

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

(n) Dematerialization of shares and liquidity:

The equity shares of the Company are compulsorily traded in dematerialized form. The details of mode of holding as on March 31, 2020 are as under:

S. No.	Mode of Holding	Holding (Nos.)	Holding (%)
1.	Shares held in dematerialized form in NSDL	231232720	89.85
2.	Shares held in dematerialized form in CDSL	24005959	09.33
3.	Shares held in physical form	2120286	0.82
	Total	257358965	100.00

255238679 equity shares, in aggregate forming 99.18 % of the equity share capital of the Company, have been dematerialized up to March 31, 2020. The equity shares of the Company are actively and regularly traded in BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

(o) Outstanding GDR/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity:

As on March 31, 2020, the Company has no outstanding GDRs / ADRs / warrants or any convertible instruments, except employee stock options. The Company has 1744149 stock options in force as on March 31, 2020, 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 1744149 equity shares of face value of ₹ 1 each.

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

Pursuant to the provisions of Section 124 of the Companies Act, in FY2019-20, a sum of ₹ 251492/- (dividend declared for the FY2011-12 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. The cumulative amount transferred to IEPF up to March 31, 2020 is ₹ 4899959/-. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 06, 2019 (date of last AGM) on the website of the Company "https://genuspower.com/investor-category/investor-information/".

(q) SEBI complaints redress system (SCORES):

SEBI provides a centralised web-based complaint redress system (SCORES) to enables investors to lodge and follow up complaints and track the status of redressal online at www.scores.gov.in. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES. The Company uploads the action taken on the complaint which can be viewed by the shareholder. In the FY 2019-20, the Company received 2 (two) investor complaints through SCORES, all of which were responded and resolved in time and satisfactorily.

(r) Location of plants and R&D centre:

S. No.	Address
1	SPL-3 & 2A, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan), (India) (R&D Centre)
2	Plot No.SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-302022 (Rajasthan), (India)
3	Plot No. 12, Sector-4, IIE, SIDCUL, 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)

(s) List of all credit ratings obtained along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad:

Details of credit ratings obtained by the Company are given in the directors' report.

(t) 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

  3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017

  Tel.: (033) 22806616/6617/6618, Fax: (033) 22806619

  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

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

In the FY 2019-20, the Company was exposed to currency risk on account of its sales & services in overseas markets and raw material purchases from overseas suppliers. The Company has managed the foreign exchange risk with appropriate hedging activities in accordance with the comprehensive forex risk management policy of the Company. The Company, when deem appropriate, used foreign exchange forward and option contracts to hedge such exposures with an aim to leave the Company with the no material residual risk. As such, the Company is not materially exposed to commodity price risk, and hence the disclosure in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018, is not applicable.

7. DISCLOSURES

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

As per the provisions of the Companies Act and the Listing Regulations, the Company has framed and adopted a policy on related party transactions to describe and deal with related party transactions including materially significant related party transactions. The policy has been disclosed on the website of the Company and its web link is "https://genuspower.com/investor-category/corporate-governance/".

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 Listing Regulations and the Companies Act. All omnibus approvals are reviewed by the Audit Committee on a quarterly basis.

In the FY 2019-20, 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 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 in accordance with IND AS. Pursuant to Regulation 23(9) of the Listing Regulations, the Company has submitted disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results, to the stock exchanges and published the same on its website.

(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 terms of the provisions of Regulation 22 of the Listing Regulations and the Companies Act, the Company has established a robust vigil mechanism and whistleblower policy for its directors and employees to report to the vigilance officer / chairperson of the audit committee about 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, if 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 provides for adequate safeguards against victimization of whistleblower, who avail the mechanism. The vigil mechanism also provides for direct access to the chairperson of the audit committee in appropriate or exceptional cases. The whistleblower and vigilance policy has been disclosed on the website of the Company and its web link is "https://genuspower.com/investor-category/corporate-governance/". It is affirmed that no personnel has been denied access to the audit committee.

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

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

(i) The internal auditor directly reports to the audit committee. Internal auditors of the Company, make quarterly presentations to the audit committee on their reports.

(ii) The Company is in the regime of unmodified opinions on financial statements. The auditors' report on financial statements of the Company is unqualified.

The Company has also constituted the risk management committee.

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

"https://genuspower.com/investor-category/corporate-governance/"

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

"https://genuspower.com/investor-category/corporate-governance/"

(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:

Pursuant to the provisions 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, in the FY 2019-20, the Company has transferred/transmitted 122092 equity shares in the name of the Investor Education and Protection Fund (IEPF) Authority, in respect of which dividend has not been paid or claimed for seven consecutive years or more. The Company has appointed a Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company at "https://genuspower.com/investor-category/investor-information/".

(i) Reconciliation of share capital audit:

A qualified practicing chartered accountant has carried out a share capital audit of the Company 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 said audit confirmed 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. The said 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 the FY 2019-20, the Company has followed the Indian Accounting Standards (Ind AS), notified by the Government of India under Section 133 of the Companies Act read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015 as amended, the guidelines issued by SEBI and other accounting principles generally accepted in India. The significant accounting policies which are consistently applied are set out in the notes to the financial statements.

(k) Dividend policy:

The Company has adopted a dividend distribution policy, which has also been displayed on the website of the Company at www.genuspower.com and its web link is "https://genuspower.com/investor-category/corporate-governance/". The dividend distribution policy is attached to the directors' report.

(l) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Not Applicable

(m) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:

Annexed herewith as a part of this report.

(n) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The details relating to fees paid to the statutory auditors are given in note number 37 to the standalone financial statements and note number 37 to the consolidated financial statements.

(o) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

(a). number of complaints filed during the financial year: Nil

(b). number of complaints disposed of during the financial year: Nil

(c). number of complaints pending as on March 31, 2020: Nil

(p) The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46:

Sr. No.	Particulars	Regulation	Compliance Status
1	Board of directors	17	Yes
2	Maximum number of directorships	17A	Yes
3	Audit committee	18	Yes
4	Nomination and remuneration committee	19	Yes
5	Stakeholders relationship committee	20	Yes
6	Risk management committee	21	Yes
7	Vigil mechanism	22	Yes
8	Related party transactions	23	Yes
9	Subsidiaries of the company	24	N.A.
10	Secretarial audit	24A	Yes
11	Obligations with respect to independent directors	25	Yes
12	Obligations with respect to employees including senior management, key managerial personnel, directors and promoters	26	Yes
13	Other corporate governance requirements	27	Yes
14	Website	46(2)(b-i)	Yes

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

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 for Directors and Senior Management Personnel.

Yours sincerely,

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

Jaipur, June 10, 2020

Certificate of Non-disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Genus Power Infrastructures Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Genus Power Infrastructures Limited having CIN L51909UP1992PLC051997 and having registered office at G-14, Sector-63, Noida-201307, Uttar Pradesh and corporate office at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan) (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN
1	Mr. Ishwar Chand Agarwal	00011152
2	Mr. Kailash Chandra Agarwal	00895365
3	Mr. Rajendra Kumar Agarwal	00011127
4	Mr. Jitendra Kumar Agarwal	00011189
5	Mr. Rameshwar Pareek	00014224
6	Mr. Dharam Chand Agarwal	00014211
7	Mr. Udit Agarwal	02820615
8	Mrs. Mansi Kothari	08450396

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

(Rohit Kumar Jain)
Rohit Jain & Associates
Company Secretaries
ACS No. A52016, CP No. 19405
UDIN: A052016B000331361

Place: Jaipur
Date: June 10, 2020

'Annexure-G' to the Directors' Report

(Form No. MGT-9)

Extract of Annual Return

as on the financial year ended on March 31, 2020

[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	:	August 06, 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) Tel. : +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 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017 Tel: (033) 22806616/6617/6618 Fax: (033) 22806619 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	98.31

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, Sarita Vihar, New Delhi- 110044	U74899DL1994PTC061902	Associate	50.00	2(6)
2	Greentech Mega Food Park Limited, Village & Tehsil, Roopangarh, Bhadun Road, Roopangarh, Ajmer – 305814	U45201RJ2012PLC039560	Associate	24.75	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	69774882	0	69774882	27.11	69774882	0	69774882	27.11	0.00
b) Central Government									
c) State Government									
d) Bodies Corporate	60111227	0	60111227	23.36	60111227	0	60111227	23.36	0.00
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	129886109	0	129886109	50.47	129886109	0	129886109	50.47	0.00
(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)	129886109	0	129886109	50.47	129886109	0	129886109	50.47	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	18819266	1000	18820266	7.31	17935140	0	17935140	6.97	-0.34
b) Banks / Financial Institutions	318439	2000	320439	0.12	209028	2000	211028	0.08	-0.04
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
FPI - Corporate Cat-II	1313110	0	1313110	0.51	1311610	0	1311610	0.51	0.00
FPI - Corporate Cat-III	3210499	0	3210499	1.24	0	0	0	0	-1.25
Sub-total (B)(1)	23661314	3000	23664314	9.18	19455778	2000	19457778	7.56	-1.63
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	9235147	3000	9238147	3.59	12825161	3000	12828161	4.99	1.40
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 2 lakh	32318180	1680314	33998494	13.21	31322080	1474286	32796366	12.74	-0.47
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	53788522	0	53788522	20.90	57105172	0	57105172	22.19	1.29
c) Others Specify									
i) NRI	2512397	681000	3193397	1.24	2528596	641000	3169596	1.23	-0.01
ii) Overseas Corporate Bodies									
iii) Foreign Nationals									
iv) Clearing Members	2604480	0	2604480	1.02	1034189	0	1034189	0.40	-0.62
v) Trusts									

vi) IEPF Authority									
vii) Foreign Bodies - D.R.	985502	0	985502	0.38	1081594	0	1081594	0.42	0.04
Sub-total (B)(2)	101444228	2364314	103808542	40.34	105896792	2118286	108015078	41.97	1.63
Total Public Shareholding (B) = (B)(1)+(B)(2)	125105542	2367314	127472856	49.53	125352570	2120286	127472856	49.53	0.00
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	254991651	2367314	257358965	100.00	255238679	2120286	257358965	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	AMIT AGARWAL (HUF)	146150	0.06	0.00	146150	0.06	0.00	0.00
2	AMIT KUMAR AGARWAL	3416076	1.33	0.00	3416076	1.33	0.00	0.00
3	AMRIT LAL TODI	3206000	1.25	0.00	3206000	1.25	0.00	0.00
4	AMRIT LAL TODI (HUF)	1704500	0.66	0.00	1704500	0.66	0.00	0.00
5	ANAND TODI	2991870	1.16	0.00	4125310	1.60	0.00	0.44
6	ANAND TODI (HUF)	398000	0.15	0.00	398000	0.15	0.00	0.00
7	ANJU AGARWAL	152841	0.06	0.00	152841	0.06	0.00	0.00
8	ASHUTOSH TODI	114000	0.04	0.00	114000	0.04	0.00	0.00
9	BALDEV KUMAR AGARWAL	508000	0.20	0.00	508000	0.20	0.00	0.00
10	BALDEV KUMAR AGARWAL (HUF)	1520000	0.59	0.00	0	0.00	0.00	-0.59
11	BANWARI LAL TODI	3660160	1.42	0.00	3660160	1.42	0.00	0.00
12	BANWARI LAL TODI (HUF)	309280	0.12	0.00	309280	0.12	0.00	0.00
13	CRG TRADING AND FINVEST (P) LTD.	3750210	1.46	0.00	3750210	1.46	0.00	0.00
14	GENUS INNOVATION LIMITED	4769600	1.85	0.00	4769600	1.85	0.00	0.00
15	GENUS INTERNATIONAL COMMODITIES LIMITED	4205000	1.63	0.00	0	0.00	0.00	-1.63
16	HI - PRINT ELECTROMACK PRIVATE LIMITED	5574300	2.17	0.00	43552617	16.92	0.00	14.75
17	HIMANSHU AGRAWAL	6508136	2.53	0.00	8928136	3.47	0.00	0.94
18	IC FINANCE PRIVATE LTD	112800	0.04	0.00	112800	0.04	0.00	0.00
19	ISHWAR CHAND AGARWAL	10425801	4.05	0.00	10425801	4.05	0.00	0.00
20	ISHWAR CHAND AGARWAL (HUF)	402920	0.16	0.00	402920	0.16	0.00	0.00
21	JITENDRA AGARWAL	3634256	1.41	0.00	3634256	1.41	0.00	0.00
22	KAILASH CHANDRA AGARWAL	13298356	5.17	51.51	12398356	4.82	68.14	-0.35
23	KAILASH CHANDRA AGARWAL (HUF)	1245600	0.48	0.00	1245600	0.48	0.00	0.00
24	KAILASH COAL AND COKE COMPANY LIMITED	7926000	3.08	0.00	7926000	3.08	0.00	0.00
25	KAILASH INDUSTRIES LIMITED	9961560	3.87	0.00	0	0.00	0.00	-3.87
26	KAILASH VIDYUT AND ISPAT LIMITED	75000	0.03	0.00	0	0.00	0.00	-0.03
27	MANJU DEVI TODI	374040	0.14	0.00	0	0.00	0.00	-0.14
28	MONISHA AGARWAL	1590391	0.62	0.00	1590391	0.62	0.00	0.00
29	NARAYAN PRASAD TODI (HUF)	1279000	0.50	0.00	1279000	0.50	0.00	0.00

30	NARAYAN PRASAD TODI	1203600	0.47	0.00	1203600	0.47	0.00	0.00
31	PARUL AGARWAL	807000	0.31	0.00	807000	0.31	0.00	0.00
32	PHOOS RAJ TODI	668000	0.26	0.00	668000	0.26	0.00	0.00
33	PHOOS RAJ TODI (HUF)	759400	0.29	0.00	0	0.00	0.00	-0.29
34	RAJENDRA AGARWAL	3550485	1.38	0.00	3550485	1.38	0.00	0.00
35	RAJENDRA KUMAR AGARWAL (HUF)	432000	0.17	0.00	432000	0.17	0.00	0.00
36	RUBAL TODI	904400	0.35	0.00	904400	0.35	0.00	0.00
37	SEEMA TODI	820600	0.32	0.00	820600	0.32	0.00	0.00
38	SHANTI DEVI AGARWAL	1610000	0.63	0.00	1610000	0.63	0.00	0.00
39	SHARDA TODI	1383000	0.54	0.00	1383000	0.54	0.00	0.00
40	SIMPLE AGARWAL	751020	0.29	0.00	751020	0.29	0.00	0.00
41	VIVEKSHIL DEALERS PVT. LTD.	23736757	9.22	0.00	0	0.00	0.00	-9.22
	TOTAL	129886109	50.46	5.27	129886109	50.46	6.51	0.00

iii) Change in promoters' shareholding:

Sl. No.	Name of shareholder	Shareholding		Change during the year			Cumulative shareholding during the year (01-04-19 to 31-03-20)	
		No. of shares at the beginning (01-04-19) / end of the year (31-03-20)	% 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	ANAND TODI	2991870	1.16					
				17/05/2019	374040	Transfer	3365910	1.31
				31/05/2019	759400	Transfer	4125310	1.60
		4125310	1.60					
2	BALDEV KUMAR AGARWAL	1520000	0.59					
				26/07/2019	-1520000	Transfer	0	0
		0	0					
3	GENUS INTERNATIONAL COMMODITIES LIMITED	4205000	1.63					
				28/02/2020	-4205000	Transfer	0	0
		0	0					
4	HI - PRINT ELECTROMACK PRIVATE LIMITED	5574300	2.17					
				28/02/2020	4205000	Transfer	9779300	3.80
				06/03/2020	713000	Transfer	10492300	4.08
				13/03/2020	32985317	Transfer	43477617	16.89
				20/03/2020	75000	Transfer	43552617	16.92
		43552617	16.92					
5	HIMANSHU AGRAWAL	6508136	2.53					
				24/05/2019	900000	Transfer	7408136	2.88
				26/07/2019	1520000	Transfer	8928136	3.47
		8928136	3.47					
6	KAILASH CHANDRA AGARWAL	13298356	5.17					
				17/05/2019	-900000	Transfer	12398356	4.82
		12398356	4.82					
7	KAILASH INDUSTRIES LIMITED	9961560	3.87					
				06/03/2020	-713000	Transfer	9248560	3.59
				26/07/2019	9248560	Transfer	0	0
		0	0					
8	KAILASH VIDYUT AND ISPAT LIMITED	75000	0.03					
				20/03/2020	-75000	Transfer	0	0
		0	0					

		374040	0.14					
9	MANJU DEVI TODI			17/05/2019	-374040	Transfer	0	0
		0	0					
		759400	0.29					
10	PHOOS RAJ TODI HUF			31/05/2019	-759400	Transfer	0	0
		0	0					
11	VIVEKSHIL DEALERS PVT. LTD.	23736757	9.22					
					-23736757	Transfer	0	0
		0	0					
Total Promoters' shareholding (at beginning of the year)		129886109	50.47					
Total Promoters' shareholding (at the end of the year)		129886109	50.47					

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 (01-04-19 to 31-03-20)	
		No. of shares at the beginning (01-04-19) / end of the year (31-03-20)	% 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
		3650000	1.42					
1	AJAY UPADHYAYA			23.08.2019	113000	Transfer	3763000	1.46
				24.01.2020	-32400	Transfer	3730600	1.45
		3730600	1.45					
		2021790	0.79					
2	AKASH BHANSHALI				No Change			
		2021790	0.79					
		3210499	1.25					
				14.06.2019	-654684	Transfer	2555815	0.99
				21.06.2019	-16150	Transfer	2539665	0.99
				28.06.2019	-1332179	Transfer	1207486	0.47
3	COHESION INDIA BEST IDEAS (MASTER) FUND			05.07.2019	-312000	Transfer	895486	0.35
				12.07.2019	-12935	Transfer	882551	0.34
				19.07.2019	-133077	Transfer	749474	0.29
				26.07.2019	-749474	Transfer	0	0.00
		0	0.00					
		1921530	0.75					
4	LATA BHANSHALI				No Change			
		1921530	0.75					
		2150000	0.84					
5	MANGAL BHANSHALI				No Change			
		2150000	0.84					
		2070880	0.81					
6	PAYAL BHANSHALI				No Change			
		2070880	0.81					
		13383826	5.20					
7	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C REL			05.07.2019	1000000	Transfer	14383826	5.59
				26.07.2019	120000	Transfer	14503826	5.64
				02.08.2019	100727	Transfer	14604553	5.68
				20.09.2019	59348	Transfer	14663901	5.70
				20.12.2019	-30514	Transfer	14633387	5.69
				27.12.2019	-2239162	Transfer	12394225	4.82
				31.12.2019	50000	Transfer	12444225	4.84
				03.01.2020	111669	Transfer	12555894	4.88

				10.01.2020	175000	Transfer	12730894	4.95
				17.01.2020	20000	Transfer	12750894	4.96
		12750894	4.96					
8	UNO METALS LTD	0	0.00					
				22.11.2019	103000	Transfer	103000	0.04
				29.11.2019	1	Transfer	103001	0.04
				13.12.2019	1913111	Transfer	2016112	0.78
				20.12.2019	3888	Transfer	2020000	0.79
				27.12.2019	2065000	Transfer	4085000	1.59
				31.12.2019	19000	Transfer	4104000	1.60
				10.01.2020	18000	Transfer	4122000	1.60
				17.01.2020	9000	Transfer	4131000	1.61
				13.03.2020	-1500000	Transfer	2631000	1.02
				20.03.2020	92772	Transfer	2723772	1.06
				27.03.2020	161228	Transfer	2885000	1.12
		2885000	1.12					
9	UTI - DUAL ADVANTAGE FIXED TERM FUND SER	5435440	2.11					
				13.12.2019	-2009313	Transfer	3426127	1.33
		3426127	1.33					
10	VALLABH ROOPCHAND BHANSHALI	2985700	1.16					
				No Change				
		2985700	1.16					
11	VIKAS KOTHARI	27543850	10.70					
				No Change				
		27543850	10.70					

*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 (01-04-19 to 31-03-20)	
		No. of shares at the beginning (01-04-19) / end of the year (31-03-20)	% 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	4.05					
				No Change				
		10425801	4.05					
2	KAILASH CHANDRA AGARWAL	13298356	5.17					
				17.05.2019	-900000	Transfer	12398356	4.82
		12398356	4.82					
3	RAJENDRA AGARWAL	3550485	1.38					
				No Change				
		3550485	1.38					
4	JITENDRA AGARWAL	3634256	1.41					
				No Change				
		3634256	1.41					
5	ANKIT JHANJHARI	6596	0.00					
				No Change				
		6596	0.00					
6	NATHU LAL NAMA	20384	0.00					
				No Change				
		20384	0.00					

V. INDEBTEDNESS:

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

(₹ in Lakhs)

Particular	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal amount	21541.80	6046.34	NIL	27588.14
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	20.26	NIL	NIL	20.26
Total (i+ii+iii)	21562.06	6046.34	NIL	27608.40
Change in indebtedness during the financial year				
Addition	3727.82	NIL	NIL	3727.82
Reduction	NIL	5751.37	NIL	5751.37
Net Change Indebtedness	3727.82	(5751.37)	NIL	(2023.55)
At the end of the financial year				
i) Principal amount	25269.62	294.97	NIL	25564.59
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	86.29	NIL	NIL	86.29
Total (i+ii+iii)	25355.91	294.97	NIL	25650.88

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(₹ 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	229.20	229.20	758.40
	(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...	125.00	100.00	175.00	400.00
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	425.00	329.20	404.20	1158.40
	Ceiling as per the Act (@ 10% of net profits calculated under Section 198 of the Companies Act)				1422.58

B. Remuneration to other directors

(₹ in Lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors*						Total Amount
		KCA	SA	RP	DCA	UA	MK	
1	Independent directors							
	Fee for attending board / committee meetings	NA	NA	0. 60	0.74	0.39	0.41	2.14
	Commission	NA	NA	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NA	NA	NIL	NIL	NIL	NIL	NIL
	Total (1)	NA	NA	0. 60	0.74	0.39	0.41	2.14
2	Other non-executive Directors							
	Fee for attending board / committee meetings	NIL	NIL	NA	NA	NA	NA	NA
	Commission	NIL	NIL	NA	NA	NA	NA	NA
	Others, please specify	NIL	NIL	NA	NA	NA	NA	NA
	Total (2)	NIL	NIL	NA	NA	NA	NA	NA
	Total (B)=(1+2)	NIL	NIL	0. 60	0.74	0.39	0.41	2.14
	Ceiling as per the Act (@ 1% of net profits calculated under Section 198 of the Companies Act)							142.26
	Total managerial remuneration (A+B)							1160.54
	Overall Ceiling as per the Act (@11% of net profits calculated as per Section 198 of the Companies Act)							1564.84

***Note:**

KCA: Kailash Chandra Agarwal; SA: Sharmila Agarwal (Up to 13.05.2019); RP: Rameshwar Pareek; DCA: Dharam Chand Agarwal
UA: Udit Agarwal; MK: Mansi Kothari (w.e.f. 11.05.2019)

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

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	37.97	14.35	52.32
	(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
	Total	37.97	14.35	52.32

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of the Companies Act, 2013, against the Company or its directors or other officers in default, if any, in the FY 2019-20.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-H' to the Directors' Report

Policy for selection of Directors and determining Directors' independence

1. **Preface:**

   Genus Power Infrastructures Limited (hereinafter referred to as "Genus" or the "Company" in this document) recognises that an effective Board should have a balance of skill and experience that is appropriate for the size and requirement of the business. The Company recognises the importance of Independent Directors in achieving the effectiveness of the Board. The Company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. **Scope and Purpose:**

   This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company. This Policy is in line with the provisions of the Companies Act, 2013 (the "Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

3. **Definitions**

   For the purposes of this policy, the following definitions apply:

   (A) **"Director"** shall mean a director appointed to the Board of the Company.

   (B) **"Board"** shall mean the Board of Directors of the Company. "Board of Directors" or "Board", in relation to a company, means the collective body of the directors of the company which has the supreme executive authority to control the management and affairs of company.

   (C) **"Nomination and Remuneration Committee"** shall mean Committee of Directors of the Company constituted by the Company's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

   (D) **"Whole-time Director"** includes a director in the whole-time employment of the Company.

   (E) **"Managing Director"** shall mean 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 power to do administrative acts of a routine nature when so authorised by the Board, such as the power to affix the common seal of the company to any document or to draw and endorse any cheque on the account of the company in any bank or to draw and endorse any negotiable instrument or to sign any certificate of share or to direct registration of transfer of any share, shall not be deemed to be included within the substantial powers of management.

   (F) **"Independent Director"** shall mean a director referred to in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

4. **Qualifications and Criteria:**

   In evaluating the suitability of individual Board members, the Nomination and Remuneration Committee shall take into account many factors, including the following:

   - Educational and professional background.
   - Standing in the profession.
   - Personal and professional ethics, integrity and values.
   - Understanding of the Company's business dynamics, global business and social perspective.
   - Skill, experience and knowledge in any disciplines related to company's business.
   - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities.

   The proposed appointee shall also fulfill the following requirements:

   - Shall possess a Director Identification Number (DIN) or any other identification number prescribed by the Central Government which shall be treated as Director Identification Number for the purposes of the Act;
   - Shall not be disqualified under the Act or pursuant to any order of Securities and Exchange Board of India or any other such authority;
   - Shall give his written consent to act as a Director;
   - Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;

- Shall abide by the Company's Code of Conduct, as applicable;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding 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 and whenever there is a change in the disclosures already made;
- The managing director, whole-time director or 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 Part I of that Schedule.
- Shall not be a director in more than eight listed entities with effect from April 1, 2019 and in not more than seven listed entities with effect from April 1, 2020.
- Shall not serve as an independent director in more than seven listed entities.
- The whole-time director / managing director of the Company shall not serve as an independent director in more than three listed entities.
- Such other requirements as may be prescribed, from time to time, under the Act, Listing Regulations and other relevant laws.

The Nomination and Remuneration Committee shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance with the objective of having a group that best enables the success of the Company's business.

The Nomination and Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

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.

5. Criteria of Independence

- The Nomination and Remuneration Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.
- The criteria of independence shall be as laid down in the Act, Listing Regulations and other relevant laws, if any, as amended from time to time.
- The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Act.

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 re-appointment 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:

- Bring an external and independent perspective.
- Challenge the recommendations of other Board members, if it seems against the interest of the Company or its shareholders.
- Assist in setting and revising the Company's strategy and objectives.
- Ensure that there are proper risk management and internal control framework which are implemented concerning all aspects of the business of the Company.
- Consider management's plans on succession planning.
- Add the skills mix on the board and have suitable experience.
- Adherence to Code of Conduct for Independent Directors of the Company.
- 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 evaluation of independent directors shall be made by the entire Board of Directors (excluding the director being evaluated), which shall include –

(i). performance of the directors; and

(ii). fulfillment of the independence criteria as specified in these regulations and their independence from the management.

(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.

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.

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 financial 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, July 29, 2020

'Annexure-I' to the Directors' Report

Policy on Remuneration of Director, Key Managerial Personnel and Senior Management Personnel

(I) PREFACE

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

The Remuneration Policy of the Company is designed to attract, retain and motivate the Senior Management Personnel ("SMP") including its Key Managerial Personnel ("KMP") and Directors (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 Directors.

The Policy is divided into separate sections for 'executive directors', 'non-executive directors' and 'senior management personnel (including key managerial personnel, except executive directors and managing director)'.

(II) REMUNERATION OF EXECUTIVE DIRECTORS (INCLUDING MANAGING DIRECTOR)

The remuneration of the executive directors is set by 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 and the Listing Regulations. 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 the Company. 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.

(III) 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 may 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 Listing Regulations.

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.

(IV) 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") and Employees Stock Appreciation Rights (ESAR) Plan ("ESARP") 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/ESARP 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/ESARP 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/ESARs to be granted under the ESOS/ESARP;

(ii). The Eligibility Criteria;

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

(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/ESAR in case of Employees who are on long leave;

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

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

Options/ESAR granted under ESOS/ESARP 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 as per the ESOS Scheme/ESARP. In addition to this, the Committee may also specify certain performance parameters subject to which the options would vest. The options/ESARs 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/base 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/ESARP.

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 & 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 from time to time.

(V) DISCLOSURE OF INFORMATION

The Remuneration Policy of the Company shall be placed on the website of the company and the salient features of the policy and changes therein, if any, along with the web address of the policy, shall be disclosed in the Board's report.

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-J' to the Directors' Report

FORM NO. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020.

[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 the 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, 2020 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, 2020, 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, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  (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, 2018 (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 including Independent Woman Director. 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 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 & CO.**
COMPANY SECRETARIES

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

Place : Jaipur
Date: June 10, 2020

UDIN: F000103B000331742

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

'Annexure-K' to the Directors' Report

SECRETARIAL COMPLIANCE REPORT

OF
GENUS POWER INFRASTRUCTURES LIMITED
FOR THE YEAR ENDED ON MARCH 31, 2020

I have examined:

(a) all the documents and records made available to us and explanation provided by Genus Power Infrastructures Limited (CIN: L51909UP1992PLC051997) ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended on March 31st 2020 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

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

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during review period)

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during review period)

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; (Not Applicable to the Company during review period); and

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

and based on the above examination, I hereby report that, during the Review Period:

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

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NONE			

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

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

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NONE				

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

(Rohit Kumar Jain)
Rohit Jain & Associates
Company Secretaries
ACS NO A52016, CP NO 19405
UDIN: A052016B000331416

Place: Jaipur
Date: June 10, 2020

'Annexure-L' 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:

- Expansion of capacity of the installed solar roof-top grid connected power plant by addition of 208 KW plant.
- Installed servo controller and high efficiency pump in molding machines.
- Replaced all conventional lights with LED lights.
- Main panel capacitor bank & contactors replaced with new to improve power factor,
- Optimized temperature settings in all air conditioning units according to heating and cooling season.
- Controlled consumption, prevented wastage and measured consumption of water per person with automated sensors/foot switches.
- All motors below 10 HP/KW start replaced with energy efficient motors based on failure mode analysis.
- Incorporated servo control retrofit on molding machines.
- Insulation jackets on molding machines to prevent heat losses.
- Replaced EE blower in ACU.
- Stopped air leakages through leak test and closed all extra air points.
- Installed Tran vector nozzles to reduce air consumption.
- Replaced pneumatic screwdrivers with electrical screwdrivers.
- Optimization of power consumption of chilled water pumps.
- Fitted glass domes with reflectors for molding shed.
- Replaced old AC and other equipments with higher efficiency models.
- Metering and analysis of the energy consumption on a daily basis and taking possible preventive measures to optimize consumption and stop losses.
- 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:

- Increase in the total installed solar roof-top grid connected power plant capacity to 410 kW with addition of new 208 KW plant.
- Repaired all natural ventilators in shop floors.
- 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 sources of energy.

(iii) The capital investment on energy conservation equipment: ₹ 54.45 Lakhs

B. TECHNOLOGY ABSORPTION:

(i) Major efforts made towards technology absorption:

- Developed 3G/2G (fall back to 2G) Cellular Communication Technology based Smart Streetlight Management System for remote monitoring and control of Streetlights, typically meant for smart city projects.
- Developed 3G/2G (fall back to 2G) based Smart Prepayment System to cater to the declaration of intent made by the Govt. of India.
- Developed a high end Class 0.2S precision metering platform with advanced metrology computation and parallel communication capabilities with multiple high-speed ports.
- Developed a DIN mounted integrated metering solution with prepaid functionality which uses RF communication for the customer interface unit. A 4G/3G/2G cellular gateway is provisioned for the DIN meters connectivity with the HES and the vending software gateway.

- An NFC smart card (near field communication) based metering system was developed for the country's non AMI prepayment programme.
- Significant investments made in enhancing software development capabilities. Developing end to end solutions for AMI deployments to support HES with multiple technologies such as Cellular (2G/4G, NBIoT) or RF (Wi-Sun) with a focus on design and architecture to support scalability of more than a million endpoints.
- Prepaid Smart Meter Solution (without vending stations) has been developed and is ready for deployment.
- Deployed multi-vendor meter data acquisition system with Genus HES integrated with 3rd party MDMS.
- Exploring IoT network cloud services like Jio, ARM Pelion and Google platforms for integration of HES for future readiness of Large deployments.

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

- Genus holds the largest market share in the Smart Meters deployed in India.
- Playing an active role in EESL's Smart Metering program, Genus has been instrumental in proving the scalability and reliability of cellular communication technologies for advanced metering infrastructure applications.
- During Covid-19 pandemic affected scenario, the system described above ensured 95% billing as published by EESL. In contrast, the billing of non-smart systems was very poor.
- Continuous improvement in Smart Meters has helped Genus to improve quality and reliability and yet standardize platforms and modules for scalable re-use. This has resulted in significant value improvement.
- Software capability enhancement has enabled the company to win turnkey projects where software solutions, data center design and implementation, system integration prowess played a key role.

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

Details of technology imported	Technology import from	Year of import	Status of absorption
NBIoT Cellular Communication Module compliant with 3GPP Rel13	Quectel	2020	Under proof of concept for AMI data throughput and meeting the required SLAs with all telecom service providers.
WiSUN open standard specifications, Wireless network for Smart Utilities	Wi-SUN Alliance	2020	Wi-SUN specifications bring Smart Ubiquitous Networks to service providers, utilities, municipalities/local government and other enterprises, by enabling interoperable, multi-service and secure wireless mesh networks. Wi-SUN can be used for large-scale outdoor IoT wireless communication networks in a wide range of applications. Genus is in the process of exploring and becoming a member of the alliance. In parallel, as a member of BIS Technical Committees, Genus is contributing in development of Indian Standards for RF Mesh.
Vodafone idea for NBIoT proof of concept. Partnership with network service provider for NBIoT network	Vodafone Idea	2019	The NBIoT setup was inaugurated jointly by the CEO of Vodafone Idea Ltd and JMD of the Company at its Jaipur HQ in Feb 2019. It helped in carrying out trials on the state of the art network.
3G/2G communication module for M2M communication	Quectel	2019	Commercialized
Trilliant RF mesh communication module and HES	Trilliant	2019	The integration of 1P and 3P Smart Meters with the Trilliant RF network interface card and HES is continuing for the upcoming opportunities. Stage 1 has been completed. It is a long term activity and the collaboration between the two companies shall be mutually beneficial to tap domestic and international RF Mesh opportunities.
Mobil Tek for GSM 3G/2G communication modules, Mediatek chipset	Mobil Tek	2018	Deployed about one million 3G/2G enabled Smart Meters in the EESL program proving to be the largest contributor of such technology in India

(iv) Expenditure incurred on Research and Development:

(₹ in Lakhs)

S. No.	Particulars / Financial Year	2019-20	2018-19
(a)	Capital expenses	241.91	74.55
(b)	Revenue expenses	1541.51	1426.85
	Total	**1783.42**	**1501.40**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(₹ in Lakhs)

Particulars / Financial Year	2019-20	2018-19
Foreign exchange earnings (FOB)	8299.06	6417.03
Foreign exchange outgo	38150.62	38969.51

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-M' 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 Identification 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) Tel.: +91-120-4227116
4	Website	www.genuspower.com
5	Email id	cs@genus.in
6	Financial Year reported	2019-20
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	The Company is engaged in manufacturing of Electronic Energy Meters. It also undertakes 'Engineering, Construction & Contracts' 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 110 domestic locations, across India, where it has sales and/or marketing offices.
10	Markets served by the Company – Local/State/National/International	National and International

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1	Paid-up Capital (INR)	2573.59 Lakhs
2	Total Turnover (INR)	106039.85 Lakhs
3	Total profit after taxes (INR)	9366.70 Lakhs
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2.66%
5	List of activities in which expenditure in 4 above 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. Nathulal 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

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 • 'Code of Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives'
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

(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 national and international standards like SO 9001, ISO 14001, ISO 20000, ISO 27001, OHSAS 45001, BIS, NABL, STS, EMC, ISI, S mark, AEO-T1 etc. The Company is also 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. The Company has also received BIS certification for its Smart Meters.

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 Personnel', 'Policy for Determining Materiality of Events' 'Code of Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives' and several other policies related to corporate governance and stakeholders are available in the investor section at Company's website, 'www.genuspower.com'.

(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)	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?	Yes, the Company publishes the BR report, annually. The BR report for the FY 2019-20 is part of this annual report and can also be accessed at https://genuspower.com/investor-category/investor-information/.

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 :** No

   Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?: Yes

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, 2019 (Opening Balance)	0	4
No. of complaints were received in the FY 2019-20 (Add during the year)	4	99
No. of complaints were successfully resolved as on March 31, 2020 (Resolved during the year)	4	97
No. of customer complaints pending as on March 31, 2020 (Closing Balance)	0	6*
% 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 manufactures 'Smart Meters & Smart Metering Solutions', and also undertakes 'Engineering, Construction and Contracts' 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, ISO 14001, ISO 20000, ISO 27001, OHSAS 45001, BIS, NABL, STS, EMC, ISI, S mark, AEO-T1, etc. The Company has Type Test certificates and BIS approvals 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 globally accepted open standard for prepayment metering systems, ensuring inter-operability between system components from different manufacturers of prepayment systems. The Company has also received BIS certification for its Smart Meters, the first company in India to do so. 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 electricity or water, heavily while sourcing/producing/distributing its products/services. However, there was reduction of energy and water consumption while sourcing/production/distribution of the Company's products/services in the FY 2019-20.

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

   The Company's main product/service i.e. Smart Metering solutions help its customers in a big way in reducing their energy uses. The Company's Smart Meter can measure and analysis the energy consumption pattern of the end-user through a two-way communication system between the power utility and the consumer (end-user), which helps the power utility for better load management and the end-user for 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. In the FY 2019-20, 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 sustainably? Also, provide details thereof, in about 50 words or so.

   The Company continues to have a long-lasting relationship with its supplier/vendors. The Company has put in place some 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 most of its inputs were 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?**

   The Company gives preference to small and local vendors/manufacturers around its plants proximity and region, particularly promoted by entrepreneurs from socially backward community, while the criteria for selection of goods and services are quality, reliability and price. In the FY 2019-20, Genus conducted various training programmes/seminars/meets for small and local enterprises to improve their capacity, quality and compatibility. The Company continued to engage local service providers/engineers for effective after sales services and thereby raised their scope for employment and their standard of living. The Company's research and development department continued to provide technological support 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 are not suitable for recycling 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.

<table>
<tr><td>1</td><td>Please indicate the Total number of employees</td><td>1121 (On roll) as on March 31, 2020</td></tr>
<tr><td>2</td><td>Please indicate the Total number of employees hired on temporary/contractual/casual basis</td><td>2010 (as on March 31, 2020)</td></tr>
<tr><td>3</td><td>Please indicate the Number of permanent women employees</td><td>70 (as on March 31, 2020)</td></tr>
<tr><td>4</td><td>Please indicate the Number of permanent employees with disabilities</td><td>03 (as on March 31, 2020)</td></tr>
<tr><td>5</td><td>Do you have an employee association that is recognized by management</td><td>No</td></tr>
<tr><td>6</td><td>What percentage of your permanent employees is members of this recognized employee association</td><td>Not Applicable</td></tr>
<tr><td>7</td><td>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.</td><td><table>
<tr><th>No.</th><th>Category</th><th>No of complaints filed during the financial year</th><th>No of complaints pending as on end of the financial year</th></tr>
<tr><td>1</td><td>Child labour/forced labour/involuntary labour</td><td>Nil. (The Company does not hire Child labour, forced labour or involuntary labour).</td><td>Nil</td></tr>
<tr><td>2</td><td>Sexual harassment</td><td>No case reported.</td><td>Nil</td></tr>
<tr><td>3</td><td>Discriminatory employment</td><td>Nil. (There is no discrimination in the recruitment process of the Company).</td><td>Nil</td></tr>
</table></td></tr>
<tr><td>8</td><td>What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?</td><td>(a) Permanent Employees : 59%
(b) Permanent Women Employees : 40%
(c) Casual/Temporary/Contractual Employees : 30%
(d) Employees with Disabilities : Nil</td></tr>
</table>

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
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.	Yes. Please refer to the report on CSR initiatives undertaken by the Company annexed to directors' report for details on 'Shiksha Ki Unchi Udaan' program, payment of school fees of vulnerable students, Ekal Vidyalaya, setting up old age homes, technical training program, etc.

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?	Genus HR policies, 'Safety, Health & Environment Policy', 'Mission & Values', 'Whistle Blower Policy', 'Code of Business Ethics and Responsibility' and other relevant stakeholders' policies/practices/codes apply across the Genus Group and also extend to its vendors and business partner. These policies/practices/codes cover all individuals working with the Company at all levels and grades including directors, senior management personnel and other employees (including probationary, trainee, retainer, temporary or contractual).
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 FY 2019-20.

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 is extended to the entire group. Its associates / joint ventures follow and adopt the practices/policies of the Company. The Company makes sure that it is implemented at all these levels and the Suppliers / Contractors / NGOs dealing with the Company are also encouraged to maintain ethical standards in all their practices.
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.	Yes Web-link: "https://genuspower.com/about-us/csr/".
3	Does the company identify and assess potential environmental risks? Y/N	Yes
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?	The Company has installed solar power systems of capacity upto 410 KW. In the FY 2019-20, the Company continued to replace its conventional lights with LED/ Solar lights and old AC with higher efficiency models, in line with the National Clean Development Mechanism. 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.	Yes Web-link: "https://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.	None

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 Company has been raising various issues through the above mentioned associations, such as - (i) Power Sector Reforms (ii) Rural Electrification Policy (iii) Industrial Policy for Electronic Items (iv) Electricity Tariff Policy (v) New Government Policy & Programme (vi) Economic Reforms (vii) Inclusive Development Policies

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.	Yes. Please refer to the report on CSR initiatives undertaken by the Company in this annual report.
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 Trust / foundation / organisaton / external NGO.
3	Have you done any impact assessment of your initiative?	Yes
4	What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?	In the FY 2019-20, the Company spent an amount of ₹249.05 lakhs on community development projects/CSR activities. A detailed report on CSR initiatives undertaken by the Company is annexed to 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.	Yes. Initiatives conducted under CSR are tracked to determine the outcomes achieved and the benefits to the community. Internal tracking mechanisms, monthly reports and follow-up field visits, telephonic and email communications are regularly carried out. The Company has engaged highly trained employees to drive and monitor the CSR activities.

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
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?	Yes

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, July 29, 2020

'Annexure-N' to the Directors' Report

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, 2020 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) significant changes, if any in internal control over financial reporting during the year;

   (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

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

Nathu Lal Nama
Chief Financial Officer (CFO)
(ICAI M.No.: 074566)

Jaipur, June 10, 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of Genus Power Infrastructures Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Genus Power Infrastructures Limited ("the Company"), which comprise the Balance sheet as at March 31 2020, 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 notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("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, 2020, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no. 2.1 to the standalone financial statements, which describes the uncertainties and impact of COVID-19 pandemic on the Company's operations and results as assessed by the management. Our opinion in not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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

Key audit matters	How our audit addressed the key audit matter
Trade receivables and contract assets ***(as described in note 10 of the standalone financial statements)***	
As at March 31, 2020, the Company has outstanding trade receivables of ₹62,921.08 Lakhs which represents approximately 44% of the total assets of the Company. In assessing the recoverability of the trade receivables and determination of allowance for expected credit loss, management's judgement involves consideration of aging status, historical payment records, evaluation of claims for deficiencies/defective parts, the likelihood of collection based on the terms of the contract and the credit information of its customers including the possible effect from the pandemic relating to COVID-19.	Our audit procedures included the following: • We understood and tested on a sample basis the design and operating effectiveness of management control over the recognition and the recoverability of the trade receivables and contract assets. • We performed test of details and tested relevant contracts, documents and subsequent settlements for material trade receivable balances and amounts included in contract assets that are due on performance of future obligations. • We tested the ageing of receivables as at year end and their classification as due/not due by comparingthem with the relevant contractual payment milestones.

We considered this as key audit matter due to the materiality of the amounts and significant estimates and judgements as stated above.	• In respect of material trade receivable balances which are past due, additional procedures were performed i.e. testing of customer acceptances, review of historical payment records, correspondence with customers, etc. • We tested the design, implementation and operative effectiveness of management's key internal controls over allowance for credit losses. • We assessed the allowance for expected credit loss made by management including the possible effect from the pandemic relating to COVID-19.

Utilisation of Minimum Alternate Tax ('MAT') Credit included under deferred tax assets (net) [as described in note 12 of the standalone financial statements]	
The Company has deferred tax assets arising primarily on account of MAT Credit entitlement of ₹ 2,220.99 lakhs. The Company avails tax holiday benefits for certain plants which resulted in such MAT credit entitlements. The utilization of MAT credit depends on the ability of the Company to earn adequate taxable income to utilize the MAT Credit. In order to assess the utilization of MAT credit, the Company has prepared forecast of future taxable income based on revenue and profit projections which involves judgements and estimations including the estimates of profits relating to taxable and non-taxable unitsand the possible effect from the pandemic relating to COVID-19. We have identified this as a key audit matter, due to the judgement and estimation involved in the preparation of the forecasted future taxable income for the utilization of MAT credit.	Our procedures included the following: • Assessing the eligibility of MAT credit recognized and the judgements and estimated applied to determination of forecasted future taxable income to support the recognition of MAT credit entitlement; • Assessing the historical accuracy of management's estimation of forecast taxable income; • Testing the inputs and assumptions used in the preparation of forecasted taxable income (including the possible effect from the pandemic relating to COVID-19) against historical levels of taxable profits; • Evaluating the basis used in determining the forecasted income of taxable and non-taxable units including allocations of costs; • Reviewing correspondences/returns submitted to the relevant tax authorities and compared these with the basis for accounting entries; • Assessing the related disclosures in Note 12 to the Standalone Financial Statements.

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this Auditor's report

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

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

Responsibilities of Management for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone financial statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government 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 purposes of our audit;

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

   (c) The Balance Sheet, the Statement of Profit and Loss 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 34B to the standalone 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 – Refer Note 18 to the standalone financial statements;

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

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 had 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 had granted loans that are re-payable on demand, to a company covered in the register maintained under section 189 of the Companies Act, 2013. The loan has been fully repaid during the year along with interest and 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, duty of custom, 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, duty of custom, 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	Gross Amount (₹ In Lacs)	Amount Deposited under Protest (₹ In Lacs)	Net Amount (₹ In Lacs)
The Finance Act, 1994	Service Tax	Rajasthan High Court, Jaipur	2006 - 2007	132.69	-	132.69
		Rajasthan High Court, Jodhpur	2010 – 2013	165.44	-	165.44
The Central Excise Act, 1944	Excise Duty	Customs, Excise and Service Tax Appellate Tribunal	2007 – 2008 2009 – 2010	41.58	39.07	2.51
		Commissioner of Central Excise	2012 – 2015	94.54	6.04	88.50

Name of the Statue	Nature of the Dues (including interest and penalty where applicable)	Forum	Period to which amount relates	Gross Amount (₹ In Lacs)	Amount Deposited under Protest (₹ In Lacs)	Net Amount (₹ In Lacs)
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
		Uttarakhand Joint Commissioner (Appeals)	2014 – 2017	1,153.62	-	1153.62
		Rajasthan Tax Board	2007 2009	913.61	39.93	873.68
The Bihar Value Added Tax 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, 2005	Value Added Tax	Deputy Commissioner	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	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	-
Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appeals)	2008 – 2011 2012 – 2016	139.50	26.21	113.29
		Income Tax Appellate Tribunal	2010 – 2011 2011 – 2012	606.73	5.66	601.07
		Supreme Court	2001 – 2005 2006 – 2008	3,223.36	-	3,223.36

(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
Chartered Accountants
ICAI Firm Registration Number:101049W/E300004

per Shankar Srinivasan
Partner
Membership Number: 213271
UDIN: 20213271AAAABQ5607

Place of Signature: Hyderabad
Date: June 10, 2020

For KAPOOR PATNI & ASSOCIATES
Chartered Accountants
Firm Registration Number: 019927C

per Abhinav Kapoor
Partner
Membership Number: 419689
UDIN: 20419689AAAAAC8756

Place of Signature: Jaipur
Date: June 10, 2020

Annexure – 2 to the Independent Auditor's Report of even date on the standalone 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, 2020 in conjunction with our audit of the standalone 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 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 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 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 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 financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Standalone 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 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 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 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 financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone 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 financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2020, 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
Chartered Accountants
ICAI Firm Registration Number:101049W/E300004

per Shankar Srinivasan
Partner
Membership Number: 213271
UDIN: 20213271AAAABQ5607

Place of Signature: Hyderabad
Date: June 10, 2020

For KAPOOR PATNI & ASSOCIATES
Chartered Accountants
Firm Registration Number: 019927C

per Abhinav Kapoor
Partner
Membership Number: 419689
UDIN: 20419689AAAAAC8756

Place of Signature: Jaipur
Date: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone Balance Sheet as at March 31, 2020

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

	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non current assets			
Property, plant and equipment	3	15,614.52	17,689.53
Capital work-in-progress	3	77.86	160.63
Intangible assets	3	133.31	111.40
Right of use assets	3	1,582.02	-
Investment in associates	4	1,590.00	1,590.00
Financial assets			
Investments	5A	7,624.05	6,842.45
Loans	6	2,872.11	3,028.32
Other financial assets	7	2,564.04	1,842.75
Non-financial assets	8	1,158.31	1,339.84
Deferred tax assets (net)	12	1,989.60	3,724.97
		35,205.82	**36,329.89**
Current assets			
Inventories	9	15,120.37	20,674.18
Financial assets			
Investments	5B	10,260.93	12,405.12
Investment in trust	5B	5,995.08	5,995.08
Loans	6	137.65	424.54
Trade receivables	10	62,921.08	57,307.56
Cash and cash equivalents	11	7,158.85	1,483.60
Other bank balances	11	3,436.20	2,422.92
Other financial assets	7	715.08	331.73
Non-financial assets	8	2,981.47	2,886.74
		108,726.71	**103,931.47**
TOTAL ASSETS		**143,932.53**	**140,261.36**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	2,573.59	2,573.59
Other equity	14	85,954.38	78,476.03
Total equity		**88,527.97**	**81,049.62**
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	15A	2,328.61	2,505.86
Lease Liability	16	28.96	-
Other financial liabilities	17	1,099.63	908.80
Provisions	18	3,343.02	2,245.64
Government grants	19	458.29	167.65
Net employee defined benefit liabilities	20	145.62	204.52
		7,404.13	**6,032.47**

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

	Notes	As at March 31, 2020	As at March 31, 2019
Current liabilities			
Financial Liabilities			
Borrowings	15B	22,385.77	24,234.09
Trade payables	21		
- Micro and small enterprises		2,942.77	6,081.88
- Other than micro and small enterprises		17,097.92	17,441.80
Lease Liability	16	80.58	-
Other financial liabilities	17	1,028.48	1,252.31
Government grants	19	68.82	34.69
Net employee defined benefit liabilities	20	215.46	217.93
Current tax liabilities (net)	22	281.19	-
Provisions	18	1,250.73	1,176.38
Non-financial liabilities	23	2,648.71	2,740.19
		48,000.43	**53,179.27**
TOTAL EQUITY AND LIABILITIES		**143,932.53**	**140,261.36**
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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone Statement of Profit and Loss for the year ended March 31, 2020

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

	Notes	Year ended March 31, 2020	Year ended March 31, 2019
Income			
Revenue from contracts with customers	24	106,039.85	105,546.66
Other income	25	1,911.51	1,791.92
Total income		**107,951.36**	**107,338.58**
Expenses			
Cost of raw material and components consumed	26	64,572.53	73,671.63
Change in inventories of finished goods and work-in-progress	27	1,829.49	(1,869.32)
Employee benefit expenses	28	10,871.66	9,815.32
Other expenses	29	11,492.56	11,135.94
Depreciation and amortisation expenses	30	2,214.74	1,939.86
Finance costs	31	3,272.16	3,391.29
Total expenses		**94,253.14**	**98,084.72**
Profit before tax		**13,698.22**	**9,253.86**
Tax expense			
Current tax		4,667.91	1,974.03
Deferred tax credit		(515.71)	(167.12)
Tax relating to earlier years		179.32	209.51
Total tax expense	32	**4,331.52**	**2,016.42**
Profit for the year		**9,366.70**	**7,237.44**
Other Comprehensive Income	33		
Items that will not be reclassified to statement of profit or loss			
Re-measurement loss on defined benefit plans		(156.03)	(16.34)
Net gain/ (loss) on FVTOCI on equity securities		(344.25)	128.54
Income tax effect		174.98	(38.30)
Total other comprehensive income for the year, net of tax		**(325.30)**	**73.90**
Total comprehensive income for the year, net of tax		**9,041.40**	**7,311.34**
Earnings per share (In Indian Rupees per share):	45		
Basic earnings per share		3.64	2.81
Diluted earnings per share		3.64	2.81
Nominal value per equity 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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone Statement of Cash Flows for the year ended March 31, 2020

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

	Year ended March 31, 2020	Year ended March 31, 2019
Profit before tax	**13,698.22**	**9,253.86**
Cash flows from operating activities		
Adjustments for:		
Depreciation and amortisation expenses	2,214.74	1,939.86
Loss on sale of property, plant and equipment (net)	166.48	57.89
Income from government grants	(103.09)	(34.69)
Provision for expected credit losses and bad debts written off (net)	1,615.17	2,424.09
Interest expense	3,272.16	3,391.29
Interest income	(1,257.82)	(828.09)
Gain on financial instruments at fair value through profit or loss	(300.07)	(703.94)
Share based payment expense	43.88	19.47
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	457.94	(420.52)
Liabilities no longer required written back	(122.10)	(126.35)
Operating profit before working capital changes	**19,685.51**	**14,972.87**
Movement in working capital:		
Decrease/ (increase) in Inventory	5,553.81	(1,110.22)
Decrease/ (increase) in trade receivables	(7,383.99)	(9,338.18)
Decrease/ (increase) in loans and other financial assets	339.83	2,542.33
Decrease/ (increase) in non-financial assets	12.74	1,282.42
(Decrease)/ increase in trade payables	(3,870.69)	(899.34)
Increase in financial, non-financial liabilities and provisions	1,084.11	71.66
Cash generated from operations	**15,421.32**	**7,521.54**
Income tax paid (net)	(2,061.55)	(2,471.06)
Net cash flows from operating activities (A)	**13,359.77**	**5,050.48**
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(2,100.08)	(2,990.32)
Proceeds from sale of property, plant and equipment	49.41	3.16
Investment in associates	-	(174.00)
Non-current Investments made during the year	(800.00)	(2,735.00)
Sale of current investments	10,126.26	11,854.10
Purchase of current investments	(7,681.99)	(11,089.50)
Decrease in margin money deposits (net)	(1,527.42)	(955.19)
Interest received	651.88	1,216.26
Net cash flows used in investing activities (B)	**(1,281.94)**	**(4,870.49)**
Net cash flows used in financing activities		
Cash proceeds from issue of equity shares (including share application money received)	-	4.33
Repayment of long - term borrowings	(612.78)	(295.11)
Proceeds of long - term borrowings	437.55	1,828.73
Proceeds / (Repayment) of short - term borrowings (net)	(4,669.60)	780.78
Government Grant Received	427.86	-
Dividend and tax on dividend paid	(1,600.76)	(1,131.68)
Interest paid	(3,206.13)	(3,373.21)
Net cash flows used in financing activities (C)	**(9,223.86)**	**(2,186.16)**

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

Increase / (Decrease) in cash and cash equivalents (A+B+C)	2,853.97	(2,006.17)
Cash and cash equivalents at the beginning of the year	(16,305.17)	(14,299.00)
Cash and cash equivalents at the year end	**(13,451.20)**	**(16,305.17)**
Components of cash and cash equivalents:		
Balance with banks:		
In current account	58.91	106.73
In cash credit account	799.90	69.35
In foreign currency account	8.19	164.43
In deposits with original maturity of less than three months	5,200.15	1,084.54
In unpaid dividend account*	49.49	43.32
Remittances in transit	1,030.18	-
Cash in hand	12.03	15.23
Cash credit from banks	(20,610.05)	(17,788.77)
Total cash and cash equivalents	**(13,451.20)**	**(16,305.17)**

*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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Standalone Statement of Changes in Equity for the year ended March 31, 2020

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

(a) Equity Share Capital

	March 31, 2020		March 31, 2019	
Equity Shares of Re.1 each, fully paid up	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
At the beginning of the year	257,358,965	2,573.59	257,229,331	2,572.29
Issued during the year under Employee Stock Option Plan			129,634	1.30
At the end of the year	**257,358,965**	**2,573.59**	**257,358,965**	**2,573.59**

(b) Other Equity

Particulars	Reserves and surplus					Items of OCI	Total
	Capital reserve	Securities Premium	Share Based Payment	General reserve	Retained Earnings	Other comprehensive income	
As at April 01, 2018	294.62	8,153.70	9.61	11,867.20	51,115.78	830.39	72,271.30
Profit for the year	-	-	-	-	7,237.44	-	7,237.44
Re-measurement gains / (loss) on defined benefit plans	-	-	-	-	(10.76)	-	(10.76)
Net gain/ (loss) on FVTOCI on equity securities	-	-	-	-	-	84.66	84.66
Total Comprehensive Income	**-**	**-**	**-**	**-**	**7,226.68**	**84.66**	**7,311.34**
Premium on exercise of employee stock options	-	9.72	-	-	-	-	9.72
Compensation cost of options granted	-	-	19.47	-	-	-	19.47
Dividend on equity shares - (Note 14A)	-	-	-	-	(942.14)	-	(942.14)
Tax on dividend on equity shares - (Note 14A)	-	-	-	-	(193.66)	-	(193.66)
As at March 31, 2019	**294.62**	**8,163.42**	**29.08**	**11,867.20**	**57,206.66**	**915.05**	**78,476.03**
Profit for the year	-	-	-	-	9,366.70	-	9,366.70
Re-measurement gains / (loss) on defined benefit plans	-	-	-	-	(101.46)	-	(101.46)
Net gain/ (loss) on FVTOCI on equity securities	-	-	-	-	-	(223.84)	(223.84)
Total Comprehensive Income	**-**	**-**	**-**	**-**	**9,265.24**	**(223.84)**	**9,041.40**
Recalssification from OCI to retained earnings	-	-	-	-	26.95	(26.95)	-
Compensation cost of options granted	-	-	43.88	-	-	-	43.88
Dividend on equity shares - (Note 14A)	-	-	-	-	(1,332.93)	-	(1,332.93)
Tax on dividend on equity shares - (Note 14A)	-	-	-	-	(274.00)	-	(274.00)
As at March 31, 2020	**294.62**	**8,163.42**	**72.96**	**11,867.20**	**64,891.92**	**664.26**	**85,954.38**

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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Notes to the standalone financial statements for the year ended March 2020

(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 company domiciled in India. The Company is engaged in the business of manufacturing and providing Metering and Metering solutions and undertaking engineering, Construction and Contracts on turnkey basis (core business division). The company has also been engaged in making strategic investment activity, where under investments are made in shares and securities basis a thorough and systematic evaluation by the Company and the management. 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) and corporate office at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur (Rajasthan) 302022.

The Standalone Financial statement were authorised for issue in accordance with a resolution of the directors on June 10, 2020.

2. Significant Accounting Policies

2.1 Basis of Preparation

The standalone 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) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Standalone Financial Statements.

The standalone 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 (INR 00,000), except when otherwise indicated.

Note on Impact of Covid :

The World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period which has been extended till May 31, 2020. However, production and supply of goods has commenced from last week of April 2020 in a phased manner on various dates at all the manufacturing locations of the Company after obtaining permissions from the appropriate government authorities.

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the power sector, the Company expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results / statements and the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

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. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

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 from Contract with Customer

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

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

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

Determination of Performance Obligation

Separate performance obligation has been identified in metering projects at contract inception wherein the Company engages itself into Supply and Installation of Meters.

In cases of projects involving supply and installation of bought-out items, the Company has referred to paragraph B19 of Ind AS 115, wherein, the objective of measuring progress in satisfying a performance obligation is not achieved until significant installation of the bought-out item has been made. In such cases, the revenue has been recognised on the basis of the entity's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.

Revenue from sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. The Company considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

Revenue from Installation and other services

The Company provides installation services that are bundled together with the sale of products to a customer. The installation services can be obtained from other providers and do not significantly customise or modify the meter or related products manufactured.

Contracts for bundled sales of meters and related products and installation services are comprised of two performance obligations because the promises to transfer equipment and provide installation services are capable of being distinct and separately identifiable.

The Company recognises revenue from installation services over time, using an input method to measure progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Company. Revenue from the sale of the meters and related products are recognised at a point in time, generally upon delivery of the equipment.

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.

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.

Contract costs

Costs related to work performed in projects are recognised on an accrual basis, and the costs actually incurred in completing the work performed are recognised as an expense, together with those which, even though they are expected to be incurred in the future, have to be allocated to the work completed to date.

Contract modifications

Contract modifications are defined as changes in the scope of the work, other than changes envisaged in the original contract, that may result in a change in the revenue associated with that contract. Modifications to the initial contract require the customer's technical and/or financial approval before billings can be issued and the amounts relating to the additional work can be collected. The Company does not recognise the revenue from such additional work until the customer's either of the technical or financial approval has been obtained. In cases where the additional work has been approved but the corresponding change in price has not been determined, the requirement described below for variable consideration is applied: namely, to recognise revenue for an amount with respect to which it is highly probable that a significant reversal will not occur.

Claims

A claim is a request for payment of compensation from the customer (for example, for compensation, reimbursement of prolongation costs, etc) that is rejected and being disputed by the customer under the contract. The revenue relating to claims which are pending before various judicial authorities are not recognized till the time it is established that such amounts are clearly due and enforceable.

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.

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.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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.

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 Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option.

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 unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

m. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past eventand 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

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

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.

Re-measurements, 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. Re-measurements 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

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

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.

Financial Guarantee Contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

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. Derivative Financial Instruments

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.The foreign exchange forward are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions.

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 Company'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.

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 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.

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 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.

v. CSR expenditure

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

2.3 Change in accounting policies and disclosures

New and amended standards

The Company applied Ind AS 116for the first time. The nature and effect of the changes as a result of adoption of these new accounting standards are described below.

Several other amendments and interpretations apply for the first time in 2020, but do not have an impact on the standalone financial statements of the Company. The Company has not early adopted any standards or amendments that have been issued but are not yet effective/notified.

Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment

The Appendix C to Ind AS 12 addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of Ind AS 12 Income Taxes. The Company determines whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments and uses the approach that better predicts the resolution of the uncertainty. Upon adoption of the Appendix C to Ind AS 12, the Company considered whether it has any uncertain tax positions, particularly towards ongoing disputed matters. Upon evaluation, the Company noted that there is no significant impact on application of Appendix C to Ind AS 12.

Ind AS 116 Leases

Ind AS 116 Leases was notified by MCA on March 30, 2019 and it supersedes Ind AS 17 Leases, including appendices thereto. It is effective for annual periods beginning on or after April 01, 2019. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

The Company has lease contracts of various premises for the purpose of office and warehouses for carrying out its operations. These generally have lease terms between 1 and 3 years. The Company`s obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.

The Company has elected to apply the standard w.e.f. April 01, 2019. The Company also has certain other lease of same kind, with low value and short-term nature. The Company applies the 'lease of low-value assets' and 'short-term assets' recognition exemptions for these leases.

Consequent to application of Ind AS 116, the Company has transferred its Leasehold Land under right-of-use asset and other than that there is no material impact to financial statements. Refer Note-3 to Financial statements for reconciliation.

(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	ROU Assets	Intangible - Computer software
Gross carrying value (cost or deemed cost)												
At March 31, 2018	**1,559.42**	**600.41**	**7,167.07**	**9,949.75**	**156.16**	**668.21**	**116.09**	**266.94**	**355.20**	**20,839.25**	**-**	**283.66**
Additions	-	-	4.59	2,737.59	32.71	141.29	12.09	156.65	-	3,084.92	-	47.94
Disposals	-	-	-	(214.71)	(8.32)	(40.18)	(13.61)	(19.81)	-	(296.63)	-	(4.05)
At March 31, 2019	**1,559.42**	**600.41**	**7,171.66**	**12,472.63**	**180.55**	**769.32**	**114.57**	**403.78**	**355.20**	**23,627.54**	**-**	**327.55**
Additions	-	-	165.96	1,198.60	18.15	172.52	11.06	114.71	-	1,681.01	-	84.39
Disposals	-	-	-	(780.65)	(4.51)	(152.90)	(8.07)	(47.88)	-	(994.01)	-	(5.22)
Transfer to ROU Assets under Ind AS 116	(1,559.42)	-	-	-	-	-	-	-	-	(1,559.42)	1,559.42	-
ROU Assets-Created under Ind AS 116		-	-	-	-	-	-	-	-	-	194.15	-
At March 31, 2020	**-**	**600.41**	**7,337.62**	**12,890.58**	**194.19**	**788.94**	**117.56**	**470.62**	**355.20**	**22,755.11**	**1,753.57**	**406.72**
Depreciation and amortisation												
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**
Charge for the year	18.14	-	245.12	1,388.97	19.53	84.88	13.92	84.77	25.32	1,880.65	-	59.21
Disposals	-	-	-	(164.13)	(7.92)	(32.74)	(12.41)	(18.58)	-	(235.78)	-	(3.85)
At March 31, 2019	**67.57**	**-**	**916.64**	**4,326.34**	**65.01**	**251.31**	**69.83**	**140.03**	**101.28**	**5,938.01**	**-**	**216.15**
Charge for the year	-	-	243.99	1,552.57	22.08	77.07	14.10	113.40	25.32	2,048.53	103.98	62.23
Disposals	-	-	-	(597.06)	(4.10)	(125.48)	(7.60)	(44.14)	-	(778.38)	-	(4.97)
Transfer to ROU	(67.57)	-	-	-	-	-	-	-	-	(67.57)	67.57	-
At March 31, 2020	**-**	**-**	**1,160.63**	**5,281.85**	**82.99**	**202.90**	**76.33**	**209.29**	**126.60**	**7,140.59**	**171.55**	**273.41**
Net Block												
At March 31, 2019	**1,491.85**	**600.41**	**6,255.02**	**8,146.29**	**115.54**	**518.01**	**44.74**	**263.75**	**253.92**	**17,689.53**	**-**	**111.40**
At March 31, 2020	**-**	**600.41**	**6,176.99**	**7,608.73**	**111.20**	**586.03**	**41.23**	**261.32**	**228.60**	**15,614.52**	**1,582.02**	**133.31**

Capital Work in progress ₹ 77.86 Lacs (March 31,2019 : ₹ 160.63 Lacs)

Notes

1. Additions to property, plant and equipment during the year includes capital expenditure towards research centre aggregating to ₹ 241.91 Lacs (March 31, 2019: ₹ 74.55 Lacs) [refer note 44(b)].
2. Refer Note 15 for details of property, plant and equipment pledged as security against borrowings 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, 2020	March 31, 2019
	Long term, unquoted, in fully paid equity shares at cost			
	49,335 (March 31, 2019: 49,335) Equity Shares of ₹ 100 each			
	of M.K.J. Manufacturing Private Limited		600.00	600.00
	9,900,000 (March 31, 2019: 9,900,000) Equity Shares of			
	₹ 10 each of Greentech Mega Food Park Limited		990.00	990.00
			1,590.00	**1,590.00**
	Aggregate value of unquoted investments		1,590.00	1,590.00

5	Investments			March 31, 2020	March 31, 2019
	A. Non-current investments				
	(a.)	**Investment at fair value through OCI (fully paid)**			
	i.	**Long term, quoted, in fully paid equity shares**			
		500,000 (March 31, 2019: 500,000) Equity Shares of			
		₹ 1 each in Genus Paper & Boards Limited		33.27	37.00
			(I)	**33.27**	**37.00**
	ii.	**Long term, unquoted, in fully paid equity shares**			
		536,912 (March 31, 2019: 536,912) Equity Shares of			
		₹ 10 each of Genus Innovation Limited		790.39	817.71
		6,177,586 (March 31, 2019: 6,177,586) Equity Shares of			
		₹ 10 each of Yajur Commodities Limited		1,747.64	2,060.84
			(II)	**2,538.03**	**2,878.55**
	(b.)	**Investment at amortised cost (fully paid)**			
	i.	**Long term, unquoted, in fully paid preference shares**			
		600,000 (March 31, 2019: 600,000) 6% Redeemable, non cumulative,			
		non convertible preference shares ₹ 100 each of Kailash Industries Limited		164.72	151.12
		60,000 (March 31, 2019: 60,000) 6% Redeemable, non cumulative, non convertible			
		preference shares ₹100 each of Kailash Vidyut & Ispat Limited		16.47	15.11
		3,100,000 (March 31, 2019 : 2,300,000) 9% Redemable, cumulative, non-convertible			
		preference shares of ₹ 100 each of Yajur Commodities Limited		3,500.88	2,491.52
		2,200,000 (March 31, 2019 : 2,200,000) 6% Redemable, non-cumulative, non-convertible			
		preference shares of ₹ 100 each of Yajur Commodities Limited		1,100.55	1,019.03
		500,000 (March 31, 2019 : 500,000) 6% Redemable, non-cumulative, non-convertible			
		preference shares of ₹ 100 each of Yajur Commodities Limited		270.13	250.12
			(III)	**5,052.75**	**3,926.90**
			(I)+(II)+(III)	**7,624.05**	**6,842.45**
	The investment mentioned above are for strategic purpose and accordingly where				
	applicable have been accounted at Fair value through other comprehensive income				
	Notes:				
	1	Aggregate value of quoted investments		33.27	37.00
	2	Aggregate value of unquoted investments		7,590.78	6,805.45
				7,624.05	**6,842.45**

			March 31, 2020	March 31, 2019
	B.	**Current investments**		
	(a.)	**Investment at fair value through Profit or Loss**		
	i.	**Investment in units of mutual fund**		
		439,166.637 (March 31, 2019: 439,166.637) unit Motilal Oswal Most Focused Multicap		
		35 Fund - Regular Growth	85.58	114.07
		Nil (March 31, 2019: 17,865,429.912) unit HDFC Credit Risk Debt Fund - Regular Plan - Growth	-	2,725.39
		Nil (March 31, 2019: 8,148,570.667) unit ABSL Credit Risk Fund - Growth Direct	-	1,157.02
		9,573,091.712 (March 31, 2019: 9,573,091.712) unit SBI Debt Fund Series C - 28 (1,240 Days)		
		Direct Plan Growth	1,103.98	1,005.61
		Nil (March 31, 2019: 4,322,128.001) unit L&T Credit Risk Fund - Growth	-	911.52
		Nil (March 31, 2019: 4,213,899.070) unit L&T Income Opportunities Fund Direct Plan Growth	-	915.44

	Nil (March 31, 2019: 4,251,587.702) unit ICICI Prudential Credit Risk Fund - Growth		-	844.73
	Nil (March 31, 2019: 25,856.104) unit Baroda Treasury Advantage Fund - Plan A Growth		-	561.00
	NIL (March 31, 2019: 18,455.873) unit Baroda Treasury Advantage Fund - Plan A Growth		-	400.53
	Nil (March 31, 2019: 1,909,111.042) unit ABSL Credit Risk Fund - Growth Regular		-	260.96
	1,710,000.000 (March 31, 2019: 1,710,000.000) unit SBI Debt Fund Series C - 26 (1,125 Days) Direct Plan Growth		199.06	181.88
	199,990.000 (March 31, 2019: 199,990.000) unit Baroda Dynamic Equity Fund- Regular Growth		19.78	21.12
	1,099,980.000 (March 31, 2019: Nil) unit Baroda Equity Savings Fund - Regular Growth		109.56	-
	923,041.421 (March 31, 2019: Nil) unit Baroda Short Term Bond Fund - Plan A Growth		200.00	-
		(I)	**1,717.96**	**9,099.27**
ii.	**Investment in units of corporate bonds**			
	50 (March 31, 2019: 50) unit 7.17% RIL 08 Nov 2022		501.34	500.61
	50 (March 31, 2019: 50) unit 8.37% NABARD 03 Aug 2021		514.17	535.05
	50 (March 31, 2019: 50) unit 8.50% NABARD 31 Jan 2023		528.21	520.19
	70 (March 31, 2019: 70) unit 8.70% HDFC 15 Dec 2020		709.12	718.06
	100 (March 31, 2019: 100) unit 8.80% LIC HF 24 Dec 2020		1,012.30	1,031.94
	20 (March 31, 2019: Nil) unit 8.84% PGC 21 Oct 2024		274.38	-
	20 (March 31, 2019: Nil) unit 8.84% PGC 21 Oct 2025		278.29	-
	50 (March 31, 2019: Nil) unit 8.32% Reliance Jio 08 July 2021		507.75	-
	50 (March 31, 2019: Nil) unit 6.70% Indian Railway Fin. Corp. 24 Nov 2021		506.05	-
	50 (March 31, 2019: Nil) unit 8.02% L&T 22 May 2022		511.24	-
	50 (March 31, 2019: Nil) unit 7.85% NABARD 23 May 2022		516.55	-
	50 (March 31, 2019: Nil) unit 7.93% NTPC 03 May 2022		519.37	-
	50 (March 31, 2019: Nil) unit 9.05% HDFC 20 Nov 2023		528.46	-
	50 (March 31, 2019: Nil) unit 8.00% HDB Financial Services 25 Aug 2022		503.46	-
	50 (March 31, 2019: Nil) unit 8.5383% Bajaj Finance 07 Jun 2022		510.89	-
	50 (March 31, 2019: Nil) unit 8.1130% Bajaj Finance 8th July 2022		508.14	-
		(II)	**8,429.72**	**3,305.85**
iii.	**Short term, quoted, in fully paid equity shares**			
	10,000 (March 31, 2019: Nil) Equity Shares of ₹ 10 each in Reliance Industries Ltd.		111.38	-
	950 (March 31, 2019: Nil) Equity Shares of ₹ 1 each in State Bank of India		1.87	-
		(III)	**113.25**	**-**
		(I)+(II)+(III)	**10,260.93**	**12,405.12**
(b.)	**Investments held at cost**			
	Genus Shareholders' Trust (Where the Company is the sole beneficary)*		5,995.08	5,995.08
			5,995.08	**5,995.08**
	Notes:			
1	Aggregate value of quoted investments		10,260.93	12,405.12
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 & Boards Limited (formerly known as 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, 2019: 27,543,850 equity shares of Genus Power Infrastructures Limited and 47,543,850 equity shares of Genus Paper & Boards Limited).

6	Loans	March 31, 2020	March 31, 2019
	(Unsecured, considered good unless stated otherwise)		
	A. Non current		
	Trade deposits	262.12	262.89
	Loan and advances to related parties	805.49	960.93
		1,067.61	**1,223.82**

	Other loans and advances		
	Loans to others	1,804.50	1,804.50
		1,804.50	**1,804.50**
		2,872.11	**3,028.32**
	B. Current		
	Trade deposits	115.19	382.42
		115.19	**382.42**
	Other loans and advances		
	Other claim receivable	22.46	42.12
		22.46	**42.12**
	Total	**137.65**	**424.54**
	Refer note 46 for advances due from related parties		

7	Other financial assets	March 31, 2020	March 31, 2019
	(Unsecured, considered good)		
	A. Non current		
	Retention money and other receivable (refer note 10)	1,034.05	826.90
	Non current bank balances (refer note 11)	1,529.99	1,015.85
		2,564.04	**1,842.75**
	B. Current		
	Interest receivable	611.81	331.73
	Foreign exchange forward contracts	103.27	-
		715.08	**331.73**

8	Non financial assets	March 31, 2020	March 31, 2019
	(Unsecured, considered good)		
	A. Non current		
	Capital advances	158.95	154.59
	Advance income-tax (net of provision for taxation)	-	78.42
	Balance with statutory/ government authorities	999.36	1,106.83
		1,158.31	**1,339.84**
	B. Current		
	Advances recoverable in cash or kind	666.31	463.29
	Prepaid expenses	207.61	232.31
	Balance with statutory/ government authorities	1,925.65	2,073.82
	Export incentives receivable	181.90	117.32
		2,981.47	**2,886.74**

9	Inventories	March 31, 2020	March 31, 2019
	(Valued at lower of cost and net realisable value)		
	Raw materials	8,172.29	11,896.61
	Work-in-progress	1,681.23	2,484.42
	Finished goods	5,266.85	6,293.15
		15,120.37	**20,674.18**

10	Trade receivables	March 31, 2020	March 31, 2019
	(Unsecured, considered good unless otherwise stated)		
	From related party (refer note 46)	3,553.56	3,640.42
	From other parties	59,367.52	53,667.14
	Total	**62,921.08**	**57,307.56**
	Non Current		
	Unsecured, considered good	1,034.05	826.90
	Amount disclosed under non current other financial assets (refer note 7)	(1,034.05)	(826.90)
		-	-

Current		
Unsecured, considered good	62,921.08	57,307.56
Trade Receivables which have significant increase in credit Risk	-	-
Trade Receivables - credit impaired	1,157.65	492.13
	64,078.73	**57,799.69**
Impairment allowances		
Credit impaired	(1,157.65)	(492.13)
	62,921.08	**57,307.56**

11 Cash and bank balances	**March 31, 2020**	**March 31, 2019**
A. Cash and cash equivalents		
Current		
Balance with banks:		
In current account	58.91	106.73
In cash credit account	799.90	69.35
In foreign currency account	8.19	164.43
In deposits with original maturity of less than three months	5,200.15	1,084.54
In unpaid dividend account*	49.49	43.32
Remittances in transit	1,030.18	-
Cash in hand	12.03	15.23
	7,158.85	**1,483.60**
B. Other bank balances		
Non Current		
Margin money deposits	1,529.99	1,015.85
	1,529.99	**1,015.85**
Amount disclosed under non current other financial assets (refer note 7)	(1,529.99)	(1,015.85)
	-	-
Current		
Margin money deposits	3,436.20	2,422.92
	3,436.20	**2,422.92**
* Can be utilised only for payment of dividend.		
Breakup of financial assets carried at amortised cost		
Investments	23,880.06	25,242.65
Loans	3,009.76	3,452.86
Trade receivable	62,921.08	57,307.56
Cash and bank balances	12,125.04	4,922.37
Other financials assets	1,645.86	1,158.63
Total financial assets carried at amortised cost	**103,581.80**	**92,084.07**

12 Deferred tax assets (net)	**March 31, 2020**	**March 31, 2019**
Deferred tax liability arising on account of temporary differences relating to:		
Accelerated depreciation for tax purposes	(930.19)	(1,212.62)
Impact on account of investment carried at FVTPL	(109.96)	(273.91)
Impact on account of investment carried at FVTOCI	(367.98)	(481.39)
Others	-	(7.06)
(A)	**(1,408.13)**	**(1,974.98)**
Deferred tax asset arising on account of temporary differences relating to:		
Impact on account of employee benefits	179.42	211.05
Provision for credit risk impaired	368.15	171.97
Impact on account of investment carried at amortised cost	629.17	672.54
MAT credit entitlement*	2,220.99	4,644.39
(B)	**3,397.73**	**5,699.95**
Net deferred tax assets (A)+(B)	**1,989.60**	**3,724.97**

Deferred tax assets (net):	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
For the year ended March 31, 2020				
Accelerated depreciation for tax purposes	(1,212.62)	282.43	-	(930.19)
Impact on account of investment carried at FVTPL	(273.91)	163.95	-	(109.96)
Impact on account of investment carried at FVTOCI	(481.40)	-	113.42	(367.98)
Impact on account of employee benefits	211.05	(86.14)	54.51	179.42
Provision for credit risk impaired	171.97	196.18	-	368.15
Impact on account of investment carried at amortised cost	669.88	(40.71)	-	629.17
Others	(7.05)	-	7.05	-
MAT credit entitlement*	4,647.05	(2,426.06)	-	2,220.99
	3,724.97	**(1,910.35)**	**174.98**	**1,989.60**
For the year ended March 31, 2019				
Accelerated depreciation for tax purposes	(1,231.39)	18.77	-	(1,212.62)
Impact on account of investment carried at FVTPL	(453.50)	179.59	-	(273.91)
Impact on account of investment carried at FVTOCI	(443.36)	-	(38.04)	(481.40)
Impact on account of employee benefits	178.22	33.09	(0.26)	211.05
Provision for credit risk impaired	171.97	-	-	171.97
Discount of retention money	16.96	(16.96)	-	-
Impact on account of investment carried at amortised cost	710.19	(40.32)	-	669.88
Others	-	(7.05)	-	(7.05)
MAT credit entitlement*	4,722.86	(75.80)	-	4,647.05
	3,671.95	**91.32**	**(38.30)**	**3,724.97**

* MAT Credit entitlement is included in current tax expense. The Company is confident of utilising the MAT Credit balance before the expiry of the statutory time limit.

13 Share capital	March 31, 2020	March 31, 2019
Authorised		
631,600,000 (March 31, 2019: 631,600,000) equity shares of ₹ 1 each	6,316.00	6,316.00
504,000 (March 31, 2019: 504,000) 10% redeemable preference shares of ₹ 100 each	504.00	504.00
1,500,000 (March 31, 2019: 1,500,000) preference shares of ₹ 100 each	1,500.00	1,500.00
Issued, subscribed and fully paid-up shares		
257,358,965 (March 31, 2019: 257,229,331) equity shares of ₹1 each	2,573.59	2,573.59
	2,573.59	**2,573.59**

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

	March 31, 2020		March 31, 2019	
Equity shares	**Numbers**	**Value**	**Numbers**	**Value**
At the beginning of the year	257,358,965	2,573.59	257,229,331	2,572.29
Issued during the year under employee stock option plan	-	-	129,634	1.30
Outstanding at the end of the year	**257,358,965**	**2,573.59**	**257,358,965**	**2,573.59**

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹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. Details of shareholders holding more than 5% equity shares in the Company

	March 31, 2020		March 31, 2019	
	Numbers	**% holding**	**Numbers**	**% holding**
Hi - Print Electromack Private Limited	43,552,617	16.92%	5,574,300	2.17%
Vikas Kothari (on behalf of Genus Shareholders' Trust)	27,543,850	10.70%	27,543,850	10.70%
Vivekshil Dealers Private Limited	-	-	23,736,757	9.22%
Kailash Chandra Agarwal	12,398,356	4.82%	13,298,356	5.17%
Reliance Capital Trustee Co. Ltd	12,750,894	4.95%	13,383,826	5.20%

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 ownership of shares except for Vikas Kothari who is holding equity shares on behalf of Genus Shareholders' Trust.

d. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) of the Company, refer note 35.

14 Other equity	March 31, 2020	March 31, 2019
Capital reserve	294.62	294.62
Securities premium reserve	8,163.42	8,163.42
General reserve	11,867.20	11,867.20
Share based payment reserve	72.96	29.08
Equity instruments through OCI reserve	664.26	915.05
Surplus in the statement of profit and loss	64,891.92	57,206.66
	85,954.38	**78,476.03**

The nature, purpose and movement in balance of other equity is as follows:

Capital reserve

Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.

As per last balance sheet	294.62	294.62
Add: Additions during the year	-	-
Closing balance	**294.62**	**294.62**

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only in accordance with the provisions of the Companies Act, 2013.

As per last balance sheet	8,163.42	8,153.70
Add: Premium on exercise of employee stock options	-	9.72
Closing balance	**8,163.42**	**8,163.42**

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. The Company records the amount received from Genus Shareholders' Trust in general reserve. However, the amount previously transferred to the general reserve can be utilised only in accordance with the requirements of Companies Act, 2013.

As per last balance sheet	11,867.20	11,867.20
Add: Additions during the year	-	-
Closing balance	**11,867.20**	**11,867.20**

Share based payment reserve

The share options based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

As per last balance sheet	29.08	9.61
Add: Compensation cost of options granted	43.88	19.47
Closing balance	**72.96**	**29.08**

	March 31, 2020	March 31, 2019
Equity instruments through OCI reserve		
The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income.		
As per last balance sheet	915.05	830.39
Add: Net gain/ (loss) on FVTOCI on equity securities	(223.84)	84.66
Less : Recalssification from OCI to retained earnings	(26.95)	-
Closing balance	**664.26**	**915.05**
Surplus in the statement of profit and loss		
Surplus in the statement of profit and loss are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.		
As per last balance sheet	57,206.66	51,115.78
Add: Profit for the year	9,366.70	7,237.44
Less : Re-measurement gains / (loss) on defined benefit plans	(101.46)	(10.76)
Add : Recalssification from OCI to retained earnings	26.95	-
Less: Appropriations		
Final Dividend @ ₹ 0.58 (March 31, 2019: ₹ 0.41)	1,332.93	942.14
Tax on equity dividend	274.00	193.66
Total appropriations	**1,606.93**	**1,135.80**
Net surplus in the statement of profit and loss	**64,891.92**	**57,206.66**
Total other equity	**85,954.38**	**78,476.03**

14A Distribution made and proposed	**March 31, 2020**	**March 31, 2019**
Cash dividends on equity shares declared and paid:		
Final Dividend : ₹ 0.58 per share (March 31, 2019: ₹ 0.41 per share)	1,332.93	942.14
Tax on equity dividend	274.00	193.66

15 Borrowings	**March 31, 2020**	**March 31, 2019**
A. Non current borrowings		
From banks (secured)		
Term loans	2,943.24	3,143.40
Other loans (secured)		
Vehicle Loan	235.58	210.65
	3,178.82	**3,354.05**
Less: Current maturities of Non current borrowings		
From banks (secured)		
Term loans	750.00	750.00
Other loans (secured)		
Vehicle loan	100.21	98.19
Amount disclosed under other current liabilities (refer note 17)	**850.21**	**848.19**
	2,328.61	**2,505.86**
The above amount includes:		
Secured borrowings	**3,178.82**	**3,354.05**
Unsecured borrowings	-	-
B. Current borrowings		
Other short term borrowings		
Cash credit from banks (Secured)	20,610.05	17,788.77
Supplier's credit from banks (Secured)	1,480.75	398.98
Bills discounting (Unsecured)	294.97	6,046.34
	22,385.77	**24,234.09**

The above amount includes:		
Secured borrowings	**22,090.80**	**18,187.75**
Unsecured borrowings	**294.97**	**6,046.34**

Notes:

1 The term loan of ₹ 1,373.47 Lacs (sanctioned amount ₹ 1,650.00 Lacs) (March 31, 2019: ₹ 1,503.47 Lacs) 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. Jitendra Kumar Agarwal. Interest will be charged @0.20% over MCLR+SP. The loan is repayable in 20 quarterly installment starting from April 2018.

2 The term loan of ₹ 1,569.77 Lacs (sanctioned amount ₹ 3,100.00 Lacs) (March 31, 2019: ₹ 1,639.93 Lacs) from a Bank is secured by first exclusive charge on the plant and equipment of the Project, first charge by way of equitable mortgage on Factory land and building situated at plot no. 09 & 10, situated at sector-2, IIE, SIDCUL, BHEL Haridwar (Uttarakhand), second charge on current assets of the Company (present and future) and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest will be charged @0.20% over MCLR+SP. During the year ended March 31, 2020, fresh borrowings have been made within sanctioned limits. The loan is repayable in 20 quarterly installment starting from June 2019.

3 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 9.24% (March 31, 2019: 9.68%) p.a.

4 Cash credit and suppliers credit of ₹ 22,090.80 Lacs (March 31, 2019: ₹ 18,187.75 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 and Mr. Jitendra Kumar Agarwal.

5 Bills discounting of ₹ 294.97 Lacs (March 31, 2019: ₹ 1,268.94 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.

6 Bills discounting of NIL (March 31, 2019: ₹ 4,777.40 Lacs) are discounted on vendors invoices and carried an interest rate calculated at MCLR+0.20% with credit period of upto 90 days. This facility is secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal.

16 Lease Liability	March 31, 2020	March 31, 2019
Current	80.58	-
Non Current	28.96	-
Closing Balance	**109.54**	**-**

17 Other financial liabilities	March 31, 2020	March 31, 2019
A. Non current		
Security deposit received	4.37	3.05
Retention due to vendors	1,095.26	905.75
	1,099.63	**908.80**
B. Current		
Current maturities of long-term borrowings (refer note 15)	850.21	848.19
Creditors for capital goods	42.49	261.43
Unclaimed dividend (refer note 43)	49.49	43.32
Interest accrued but not due on borrowings	86.29	20.26
Foreign exchange forward contracts	-	79.11
	1,028.48	**1,252.31**

18 Provisions	March 31, 2020	March 31, 2019
A. Non current		
Other provisions		
For warranties (refer note 52)	3,343.02	2,245.64
	3,343.02	**2,245.64**
B. Current		
Other provisions		
For future foreseeable losses	414.97	614.97
For warranties (refer note 52)	835.76	561.41
	1,250.73	**1,176.38**

19	Government Grants	March 31, 2020	March 31, 2019
	As per last balance sheet	202.34	237.03
	Received during the year	427.86	-
	Recognised in the statement of profit and loss	(103.09)	(34.69)
	Closing Balance	**527.11**	**202.34**
	Non current	**458.29**	**167.65**
	Current	**68.82**	**34.69**

Government Grant has been received towards certain items of property, plant and equipment under the Modified Special Incentive Package Scheme (M-SIPS) for manufacturing units of the Company towards manufacturing of the products that are approved under the scheme.

20	Net employee defined benefit liabilities	March 31, 2020	March 31, 2019
	A. Non current		
	Provision for gratuity (refer note 36(2))	145.62	204.52
		145.62	**204.52**
	B. Current		
	Provision for compensated absences	215.46	217.93
		215.46	**217.93**

21	Trade payables	March 31, 2020	March 31, 2019
	Trade payables (Refer note 42 for details of dues to micro and small enterprises)		
	- Micro and small enterprise	2,942.77	6,081.88
	- Other than micro and small enterprise	17,097.92	17,441.80
		20,040.69	**23,523.68**

Trade payables are non-interest bearing.
Refer note 46 for trade payables to related parties.
For explanations on the Company's credit risk management processes, refer to Note 41.

Breakup of financial liabilities carried at amortised cost

	Borrowing	25,564.59	27,588.14
	Other liabilities	1,277.90	1,312.92
	Trade payables	20,040.69	23,523.68
	Lease Liabilities	109.54	-
		46,992.72	**52,424.74**

22	Current tax liabilities (net)	March 31, 2020	March 31, 2019
	Provision for income tax (net of advance tax)	281.19	-
		281.19	**-**

23	Non-financial liabilities (Current)	March 31, 2020	March 31, 2019
	Advance from customers	764.55	807.10
	Statutory liabilities	801.79	588.61
	Contract liability - Revenue in excess of billing	1,082.37	1,344.48
		2,648.71	**2,740.19**

24	Revenue from contracts with customers	March 31, 2020	March 31, 2019
	Revenue from sale of goods	100,661.27	91,547.40
	Revenue from rendering of services	3,162.51	3,832.54
	Revenue from construction contracts	1,793.16	9,760.03
	Other operating revenue		
	Scrap sales	93.81	71.32
	Export and other incentives	329.10	335.37
		106,039.85	**105,546.66**

	Revenue by geography		
	In India	97,566.42	98,507.07
	Outside India	8,473.43	7,039.59
		106,039.85	**105,546.66**
	Timing of revenue recognition		
	Goods transferred at a point in time	101,084.18	91,954.09
	Services transferred over a period	3,162.51	3,832.54
	Goods and services related to construction contracts transferred over a period	1,793.16	9,760.03
		106,039.85	**105,546.66**
	Contract balances		
	Contract liability		
	Contract liability - Revenue in excess of billing	1,082.37	1,344.48
		1,082.37	**1,344.48**

25	**Other income**	**March 31, 2020**	**March 31, 2019**
	Interest income on :		
	Bank deposits	303.89	212.27
	Investments	875.48	299.25
	Other advances and deposits	78.45	316.57
	Liabilities no longer required written back	122.10	126.35
	Gain on financial instruments at fair value through profit or loss	300.07	703.94
	Miscellaneous income	231.52	133.54
		1,911.51	**1,791.92**

26	**Cost of raw material and components consumed**	**March 31, 2020**	**March 31, 2019**
	Raw material consumed (including erection expenses)		
	Opening stock at the beginning of the year	11,896.61	12,655.71
	Add: Purchases (including erection expenses)	60,848.21	72,912.53
		72,744.82	**85,568.24**
	Less: Closing stock at the end of the year	8,172.29	11,896.61
		64,572.53	**73,671.63**

27	**Change in inventories of finished goods and work-in-progress**		**March 31, 2020**	**March 31, 2019**
	Inventories at the end of the year			
	Finished goods		5,266.85	6,293.15
	Work-in-progress		1,681.23	2,484.42
		(A)	**6,948.08**	**8,777.57**
	Inventories at the beginning of the year			
	Finished goods		6,293.15	4,566.33
	Work-in-progress		2,484.42	2,341.92
		(B)	**8,777.57**	**6,908.25**
		(B)-(A)	**1,829.49**	**(1,869.32)**

28	**Employee benefit expenses**	**March 31, 2020**	**March 31, 2019**
	Salaries, wages and bonus	10,051.81	9,017.30
	Contribution to provident and other funds (refer note 36(1))	390.10	339.85
	Share based payment expense	43.88	19.47
	Gratuity expense (refer note 36(2))	76.58	88.19
	Staff welfare expenses	309.29	350.51
		10,871.66	**9,815.32**

29	**Other expenses**	**March 31, 2020**	**March 31, 2019**
	Sampling and testing expenses	293.92	307.48
	Power and fuel	605.14	525.29

Repairs and maintenance		
Plant and machinery	489.79	534.21
Buildings	91.84	16.42
Others	139.06	113.14
Rent (refer note 47)	136.78	199.67
Rates and taxes	696.05	501.85
Printing, postage, telegram and telephones	92.37	101.30
Insurance	243.15	164.39
Legal and professional charges	504.98	527.59
Payment to statutory auditors (refer note 37)	65.33	52.80
Advertisement and sales commission expenses	963.46	372.56
Freight and forwarding expenses	761.89	826.84
Travelling and conveyance	1,022.39	1,025.80
Warranty expenses	2,050.52	1,655.01
Donations	2.57	5.45
Donations to political party	600.00	940.00
CSR expenditure (refer note 53)	249.05	142.99
Bad debts written off (net of recovery)	1,053.76	2,424.09
Provision for expected credit losses	561.41	-
Loss on sale of property, plant and equipment (net)	166.48	57.89
Loss on foreign currency transactions (net)	289.79	220.33
Miscellaneous expenses	412.83	420.84
	11,492.56	**11,135.94**

30 Depreciation and amortisation expenses	**March 31, 2020**	**March 31, 2019**
Depreciation on tangible assets	2,048.53	1,880.65
Depreciation on right-of-use assets	103.98	-
Amortisation on intangible assets	62.23	59.21
	2,214.74	**1,939.86**

31 Finance costs	**March 31, 2020**	**March 31, 2019**
Interest on loans from banks	2,387.73	2,297.14
Interest on others	31.75	214.02
Bank charges	852.68	880.13
	3,272.16	**3,391.29**

32 Tax expenses	**March 31, 2020**	**March 31, 2019**
Income tax expenses		
The major component of income tax expenses are as follows:		
Current Income tax:		
Current income tax charges	4,667.91	1,974.03
Deferred tax:		
Relating to origination and reversal of temporary differences	(515.71)	(167.12)
	4,152.20	**1,806.91**
Adjustment in respect of current income tax of previous years	179.32	209.51
Income tax expenses reported in the statement of profit or loss	**4,331.52**	**2,016.42**
Reconciliation of effective tax rate:		
Profit before tax (A)	13,698.22	9,253.86
Enacted tax rate in India (B)	34.944%	34.944%
Expected tax expenses (C= A*B)	4,786.71	3,233.67
Actual tax expense (net of taxes of earlier years)	4,152.20	1,806.91
Difference (Note A)	**634.51**	**1,426.76**

Note A: Reconciliation of difference for effective tax		
Other than temporary difference		
Expenses disallowed under Income Tax Act, 1961 (net)	(60.38)	(72.69)
Tax holiday and other benefits allowed under various provisions of Income Tax Act, 1961	350.37	1,028.59
On account of difference in rates for Capital Gain	149.55	-
On account of changes in future tax rates	187.74	-
On account of MAT credit entitlement accounted for earlier years	-	427.75
Others	7.23	43.11
	634.51	**1,426.76**

33 Components of Other Comprehensive Income (OCI)	**March 31, 2020**	**March 31, 2019**
The disaggregation of changes to OCI by each type of reserve in equity is shown as below:		
Items that will not be reclassified to profit or loss		
Re-measurement gains / (loss) on defined benefit plans	(156.03)	(16.34)
Net gain/ (loss) on FVTOCI on equity securities	(344.25)	128.54
Income tax effect	174.98	(38.30)
	(325.30)	**73.90**

34 Commitments and Contingencies	**March 31, 2020**	**March 31, 2019**
(A) Commitments		
Particulars		
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for in books	340.31	357.33
(B) Contingent liabilities		
Particulars		
a. Bank guarantee issued by banks and against which margin money of ₹ 301.49 Lacs (March 31, 2019: ₹ 373.33 Lacs) was provided in the form of fixed deposits.	6,029.89	7,466.61
b. Corporate guarantee to banks for securing the credit facilities of others [Actual utilisation as at March 31, 2020 ₹ 3,372 Lacs (March 31, 2019 : ₹ 6,855 Lacs)]	12,000.00	23,000.00
c. Claims arising from disputes not acknowledged as debts - indirect taxes	3,919.45	2,768.33
d. Claims arising from disputes not acknowledged as debts - direct taxes	740.57	234.26
e. Claims against the Company not acknowledged as debts - others	215.76	218.43

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 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Company has reserved issuance of 4,945,000 (March 31, 2019: 7,945,000) equity shares of face value of ₹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 5,256,365 options which includes 1,815,600 options at a price of ₹ 7 per option (adjusted for shares issued pursuant to scheme of arrangement), 582,000 options at a price of ₹ 6 per option (adjusted for shares issued pursuant to scheme of arrangement), 442,700 options at a price of ₹ 27.10 per option and 2,416,065 options at a price of ₹ 30.30 per option. Out of the total grant made till date, 2,416,065 options originally granted at a price of ₹ 30.30 per option has been cancelled during the year. The company has made a grant for 1,625,700 options during the year at a price of ₹ 17.95 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, 2020**	**March 31, 2019**
Options outstanding at the beginning of the year	2,571,219	320,844
Granted during the year	1,625,700	2,416,065
Exercised during the year	-	129,634
Forfeited during the year	2,452,770	36,056
Options outstanding at end of the year	1,744,149	2,571,219
Vested / exercisable during the year	56,389	171,033
Weighted average exercise price (₹)	18.55	30.08
Weighted average fair value of options at the date of grant (₹)	7.66	15.48

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2020	₹ 6.00 to ₹ 27.10	1,744,149	5.20
As at March 31, 2019	₹ 6.00 to ₹ 30.30	2,571,219	8.56

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 V	Grant IV	Grant III	Grant II	Grant I
Dividend yield	3.23%	1.35%	0.37%	0.85%	0.75%
Expected volatility	50.30%	53.61%	57.76%	62.26%	62.42%
Risk-free interest rate	6.32%	7.37%	8.32%	7.82%	7.88%
Weighted average price (in ₹)	7.07	30.30	15.91	6.90	7.85
Exercise price (in ₹)	17.95	30.30	27.10	6.00	7.00
Expected life of options granted (in years)	5.01	5.50	5.50	5.50	5.50

Employees Stock Appreciation Rights Plan-2019 "ESARP-2019"

The Company instituted an Employees Stock Appreciation Rights Plan-2019 "ESARP-2019" as per the resolution passed in Annual General Meeting held on September 06, 2019. This scheme has been formulated in accordance with the Securities Exchange Board of India Guidelines, 1999 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Company has reserved issuance of 3,000,000 (March 31, 2019: NIL) equity shares of face value of Re.1 each for offering to eligible employees of the Company under Employees Stock Appreciation Rights Plan-2019 (ESARP-2019). During the year, the Company has granted 1,650,000 right at a price of ₹ 23.50 per right. The rights 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 ESARP-2019 are as below:

Particulars	March 31, 2020	March 31, 2019
Options outstanding at the beginning of the year	-	-
Granted during the year	1,650,000	-
Exercised during the year	-	-
Forfeited during the year	-	-
Options outstanding at end of the year	1,650,000	-
Vested / exercisable during the year	-	-
Weighted average exercise price (₹)	23.50	-
Weighted average fair value of options at the date of grant (₹)	9.79	-

Particulars	Range of exercise prices	Number of	Weighted average remaining
As at March 31, 2020	₹ 6.00 to ₹ 23.50	1,650,000	5.64

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 I
Dividend yield	2.47%
Expected volatility	50.27%
Risk-free interest rate	6.15%
Weighted average price (in Rs.)	33.29
Exercise price (in Rs.)	23.50
Expected life of options granted (in years)	5.01

36 Gratuity and other post-employment benefit plans

(1) Disclosures related to defined contribution plan

Particulars	March 31, 2020	March 31, 2019
Provident fund contribution recognised as expense in the statement of profit and loss	354.81	293.14

(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, 2020	March 31, 2019
A) Net employee benefit expense (recognised in Employee benefits expenses)		
Current service cost	112.24	83.98
Interest cost on benefit obligation	60.07	52.71
Interest on plan asset	(57.01)	(44.24)
Net actuarial (gain) / loss recognized in the year	117.31	12.08
Net employee benefit expenses	**232.61**	**104.53**
Amount recognised in the statement of profit and loss	76.58	88.19
Amount recognised in other comprehensive income	156.03	16.34

B) Amount recognised in the Balance Sheet

Particulars	March 31, 2020	March 31, 2019
Details of provision for gratuity		
Defined benefit obligation (DBO)	1,020.15	785.26
Fair value of plan assets (FVPA)	(874.53)	(580.74)
Net plan liability	**145.62**	**204.52**

C) Changes in the present value of the defined benefit obligation for gratuity are as follows :

Particulars	March 31, 2020	March 31, 2019
Opening defined benefit obligation	785.26	683.68
Current service cost	112.24	83.98
Interest cost	60.07	52.71
Benefits paid	(54.73)	(47.19)
Actuarial (gains) / losses on obligation for the year	117.31	12.08
Closing defined benefit obligation	**1,020.15**	**785.26**

D) Changes in fair value of plan assets

Particulars	March 31, 2020	March 31, 2019
Opening fair value of plan assets	580.74	582.72
Interest on plan asset	57.01	44.24
Contributions by employer	294.86	4.53
Benefits paid	(54.73)	(47.19)
Fund management charges	(3.35)	(3.56)
Closing fair value of plan assets	**874.53**	**580.74**

E) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	March 31, 2020	March 31, 2019
Discount rate (p.a.)	6.80%	7.65%
Expected return on assets (p.a.)	7.05%	7.80%
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, 2020	March 31, 2019
2019 - 2020		49.17
2020 - 2021	55.86	12.79
2021 - 2022	36.58	12.62
2022 - 2023	43.17	17.03
2023 - 2024	25.53	30.48
2024 - 2025	39.21	

G) Sensitivity Analysis

A quantitative sensitivity analysis for the significant assumption is as shown below:

Particulars	March 31, 2020	March 31, 2019
(a) Effect of 0.5% change in assumed discount rate		
- 0.5% increase	(56.13)	(41.85)
- 0.5% decrease	61.05	45.42
(b) Effect of 0.5% change in assumed salary escalation rate		
- 0.5% increase	55.64	41.66
- 0.5% decrease	(52.01)	(39.10)

(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 Remuneration to statutory auditors (excluding applicable taxes)

Particulars	March 31, 2020	March 31, 2019
As Auditors:		
Statutory audit (including limited review)	58.50	46.50
Tax audit	-	1.25
In other capacity:		
Certification	0.24	2.16
Reimbursement of expenses	6.59	2.89
Total	**65.33**	**52.80**

38 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, 2020	March 31, 2019
Short term borrowings	USD	13.55	99.21
Trade receivables	USD	1,073.67	1,757.38
	EUR	41.87	32.60
Trade payables including interest accrued but not due on	USD	9,065.21	9,542.92
borrowings and creditors for capital goods	JPY	58.44	6.23
	EUR	2.08	61.67
Bank balances	USD	2.41	2.16
	SGD	5.78	162.27

Details of foreign currency exposure that has been hedged by forward contract are as follows:

Particulars	Currency	March 31, 2020	March 31, 2019
Trade payable and short term borrowings	USD	2,186.17	1,343.49

39 Fair values

The fair value of the financial assets and liabilities approximates their carrying amounts as at the balance sheet date.

40 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, 2020

	Valuation technique	March 31, 2020	March 31, 2019
Assets measured at fair value			
Investment in equity shares (Quoted)	Level 1	146.52	37.00
Investment in mutual funds & corporate bonds (Quoted)	Level 1	10,147.68	12,405.12
Investment in equity shares (Unquoted)	Level 3	2,538.03	2,878.55

Measurement of fair value - valuation techniques

The following table shows the valuation techniques used in measuring Level 3 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 be generated by the Company.

Description of significant unobservable inputs to valuation

Significant unobservable inputs	Sensitivity of the input to fair value	March 31, 2020	March 31, 2019
Weighted average cost of capital	Decrease in discount rate by 1% would increase the valuation by	306.48	260.37
	increase in discount rate by 1% would decrease the valuation by	(356.03)	(227.91)

41 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 and other bank balances.

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). The company deals with parties which has good credit rating/worthiness given by external rating agencies or based on groups internal assessment. The major customers are usually the Government parties.

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 ₹ 66,565.12 Lacs (March 31, 2019: ₹ 60,899.89 Lacs), being the total of the carrying amount of balances with trade receivables (including retention money) and loans to companies.

The measurement of impaired credit for carrying amount of the above financial assets is ascertained using the expected credit loss model (ECL) approach. The Company is considerate of the fact the majority of the collection is receivable from Government Companies where there can be delay in collection, however, there are no significant risk of bad debts. The sale for the current year include two customers (sale value of ₹ 33,257.43 Lacs and ₹ 18,526.62 Lacs respectively) where individual sale made to parties were more than 10% individually of total revenue. The total amout receivable from top 5 customer is ₹ 33,834.10 Lacs

The Company has a developed ECL model in place which factors into the potential future impact of the COVID-19. Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Company has also a made detailed assessment of the recoverability and carrying value of the mentioned financial assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

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:

	On demand	Upto 1 year	1 to 5 years	> 5 years	Total
March 31, 2020					
Borrowings	21,460.26	1,775.72	2,328.61	-	25,564.59
Trade payables	-	20,040.69	-	-	20,040.69
Other payables	-	178.27	1,099.63	-	1,277.90
Lease liabilities	-	80.58	28.96	-	109.54
	21,460.26	**22,075.27**	**3,457.20**	**-**	**46,992.73**
March 31, 2019					
Borrowings	18,636.96	6,445.32	2,505.86	-	27,588.14
Trade payables	-	23,523.68	-	-	23,523.68
Other payables	-	404.12	908.80	-	1,312.92
	18,636.96	**30,373.12**	**3,414.66**	**-**	**52,424.74**

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 changes in market interest rates. As the Company have debt obligations with floating interest rates, the Company is exposed to the risk of changes in market interest rate. The 100 basis points change in market interest rate would increase / (decrease) the finance cost by ₹ 235.53 Lakhs.

The Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of market interest rate.

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. 38.

42 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	March 31, 2020	March 31, 2019
The principal amount remaining unpaid as at the end of the year.	2,942.77	6,081.88
The amount of interest accrued and remaining unpaid at the end of the year.	23.10	34.58
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.	23.10	34.58
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.	-	18.89

43 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, 2020 and March 31, 2019. During the year, the Company has transferred ₹ 2.51 Lacs (March 31, 2019: ₹ 2.41 lacs) to Investor Education and Protection Fund.

44 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, 2020	March 31, 2019
Cost of material consumed	74.55	138.35
Employee benefit expenses	1,212.92	1,020.13
Legal and professional charges	6.74	12.93
Travelling and conveyance	101.84	100.87
Sampling and testing expenses	11.60	37.14
Others	133.86	117.43
Total	**1,541.51**	**1,426.85**

b. Details of capital expenditure incurred for research and development are given below:

Particulars	March 31, 2020	March 31, 2019
Building	3.95	-
Plant and equipment's	168.01	39.75
Computers	69.95	27.93
Office equipment	-	4.33
Furniture and fixtures	-	2.54
Total	**241.91**	**74.55**

45 Earning per share (EPS)

Particulars		March 31, 2020	March 31, 2019
Profit available for equity shareholders (profit after tax)		9,366.70	7,237.44
Weighted average number of equity shares in computing basic EPS	(a)	257,358,965	257,358,965
Effect of dilution on account of Employee stock options granted	(b)	274,122	127,786
Weighted average number of equity shares considered for calculation of diluted EPS	**(a+b)**	**257,633,087**	**257,486,751**

46 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	
Key managerial personnel (KMP)	Mr. Ishwar Chand Agarwal	Executive Chairman
	Mr. Rajendra Kumar Agarwal	Managing Director & CEO
	Mr. Jitendra Kumar Agarwal	Joint Managing Director
	Mr. Nathu Lal Nama	Chief Financial Officer
	Mr. Ankit Jhanjhari	Company Secretary
Relatives to key managerial personnel	Mrs. Shanti Devi Agarwal	
	Rajendra Kumar Agarwal (HUF)	
	Amit Agarwal (HUF)	
	Mrs. Monisha Agarwal	
	Mrs. Anju Agarwal	
Enterprises in which the KMP have control or have significant influence	Yajur Commodities Limited	
	J. C. Textiles Private Limited	
	Hi-Print Electromack Private Limited	
	Genus Paper & Boards Limited	
	Genus Consortium	
	Genus Innovation Limited	
Independent and Non Executive Directors	Mr. Dharam Chand Agarwal	
	Mr. Udit Agarwal	
	Mr. Rameshwar Pareek	
	Mr. Bhairon Singh Solanki*	
	Mr. Indraj Mal Bhutoria*	
	Mrs. Mansi Kothari**	
Non Independent and Non Executive Directors	Mrs. Sharmila Agarwal***	
	Mr. Kailash Chandra Agarwal	

* Resigned with effect from April 01, 2019
** Appointed with effect from May 11, 2019
*** Resigned with effect from May 13, 2019

Transactions with related parties

Particulars	March 31, 2020	March 31, 2019
Associates		
M.K.J. Manufacturing Private Limited		
Loans repaid	-	37.11
Balance receivable	-	96.52
Closing Investment Balance	600.00	-
Greentech Mega Food Park Limited		
Sales of Goods & Services	14.40	-
Investment made – equity shares	-	174.00
Closing Balance (receivables)	3.04	-
Closing Investment Balance	990.00	990.00

Particulars	March 31, 2020	March 31, 2019
Enterprises in which the KMP have control or have significant influence		
Yajur Commodities Limited		
Interest income	71.39	90.66
Loans given	1,310.20	-
Loans repaid	1,310.20	2,843.81
Investment made – preference shares	800.00	2,300.00
Investment made – equity shares	-	435.00
Guarantee commission	26.00	46.00
Corporate guarantee utilised	3,372.00	6,855.00
J. C. Textiles Private Limited		
Rent paid	28.32	28.32
Balance payable	4.32	-
Hi-Print Electromack Private Limited		
Rent deposit received	-	35.00
Genus Paper & Boards Limited		
Purchases of Goods & Services	261.45	-
Interest income	1.30	-
Advance Given	311.90	
Sale of goods and services	-	0.19
Balance Receivable	289.06	-
Genus Consortium		
Advance given	1.55	3.40
Amount received	156.50	-
Balance receivable	805.49	960.93
Genus Innovation Limited		
Sale of goods and services	4,813.01	3,754.67
Purchase of goods and services	668.57	499.76
Purchase of fixed assets	74.32	98.79
Sale of fixed assets	0.08	0.25
Balance receivable	3,553.56	3,591.97
Key managerial personnel		
Mr. Ishwar Chand Agarwal		
Remuneration*	300.00	300.00
Commission	125.00	-
Mr. Rajendra Kumar Agarwal		
Rental charges	4.28	4.28
Remuneration*	229.20	240.00
Commission	100.00	35.00
Mr. Jitendra Kumar Agarwal		
Rental charges	2.40	2.40
Remuneration*	229.20	240.00
Commission	175.00	35.00
Mr. Nathu Lal Nama		
Salary paid	37.97	33.82
Employee stock options	-	1.02
Mr. Ankit Jhanjhari		
Salary paid	14.35	13.34
Employee stock options	-	0.30

Particulars	March 31, 2020	March 31, 2019
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rental charges	8.50	8.50
Balance payable	1.30	-
Rajendra Kumar Agarwal (HUF)		
Rental charges	7.20	7.20
Mrs. Anju Agarwal		
Rental charges	6.00	3.00
Mrs. Monisha Agarwal		
Rental charges	6.00	3.00
Mrs. Shanti Devi Agarwal		
Rental charges	1.20	0.60
Independent and Non Executive Directors		
Mr. Dharam Chand Agarwal		
Sitting fees	0.74	0.94
Mr. Rameshwar Pareek		
Sitting fees	0.60	0.75
Mr. Bhairon Singh Solanki		
Sitting fees	-	0.88
Mr. Indraj Mal Bhutoria		
Sitting fees	-	0.45
Mrs. Mansi Kothari		
Sitting fees	0.41	-
Mr. Udit Agarwal		
Sitting fees	0.39	0.45

* Does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.

47 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 restrictions imposed by lease arrangements. The aggregate amount of operating lease expenses recognised in the statement of profit and loss is ₹ 136.78 Lacs (March 31, 2019: ₹ 199.67 Lacs).

48 Disclosure required under section 186 (4) of the Companies Act, 2013

Included in loans and interest receivable 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, 2020	March 31, 2019
M.K.J. Manufacturing Private Limited	12%	-	96.52
Orchid Infrastructure Developers Private Limited	10%	1,905.21	1,905.21
Total		**1,905.21**	**2,001.73**

The above loans are unsecured and are repayable on demand. The loans given during the year were proposed to be utilised for business purposes by the recipient of loans.

49 Loans and advances (including Interest) given to Associates and Companies in which director are interested

Name of the Company	Closing Balance		Max. amount outstanding	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
M.K.J. Manufacturing Private Limited	-	96.52	96.52	133.63
Genus Paper & Boards Limited	311.90	-	320.68	-
Yajur Commodities Limited	-	-	1,090.20	2,753.15

50 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.

Consideration of impact of COVID 19

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets, including trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial results / statement. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

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).

Measurement of credit impairment

The measurement of impaired credit for Trade Receivables is ascertained using the expected credit loss model (ECL) approach. The Company has a developed ECL model in place which factors into the potential future impact of the COVID-19. Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Company has also a made detailed assessment of the recoverability and carrying value of trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

51 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. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

Particulars	March 31, 2020	March 31, 2019
Borrowings (Note 15)	25,564.59	27,588.14
Less: cash and cash equivalents (Note 11)	7,158.85	1,483.60
Net Debt (A)	**18,405.74**	**26,104.54**
Equity	88,527.97	81,049.62
Total capital (B)	**88,527.97**	**81,049.62**
Total of Capital and Net Debt C=(A+B)	**106,933.71**	**107,154.16**
Gearing Ratio	**17.21%**	**24.36%**

52 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, 2020	March 31, 2019
At the beginning of the year	2,807.05	1,812.45
Additions during the year	2,050.52	1,655.01
Utilized during the year	678.79	660.41
At the end of the year	**4,178.78**	**2,807.05**

53 The Company has spent ₹ 249.05 Lacs (March 31, 2019 : ₹ 142.99 lacs) as against total requirement of ₹ 150.67 Lacs (March 31, 2019 : ₹ 152.84 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 is as below:

	In cash	Yet to be paid in cash	Total
March 31, 2020			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	249.05	-	249.05
	249.05	**-**	**249.05**
March 31, 2019			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	142.99	-	142.99
	142.99	**-**	**142.99**

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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of Genus Power Infrastructures Limited

Report on the Audit of the Consolidated financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Genus Power Infrastructures Limited (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") and its associates comprising of the consolidated Balance sheet as at March 31 2020, the consolidated Statement of Profit and Loss including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary and associates, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("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 and its associates as at March 31, 2020, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no. 2.1 to the consolidated financial statements, which describes the uncertainties and impact of COVID-19 pandemic on the Group's operations and results as assessed by the management. Our opinion in not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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

Key audit matters	**How our audit addressed the key audit matter**
Trade receivables and contract assets (as described in note 10 of the consolidated financial statements)	
As at March 31, 2020, the Holding Company has outstanding trade receivables of ₹ 62,921.08 Lakhs respectively. In assessing the recoverability of the aforesaid balances and determination of allowance for expected credit loss, management's judgement involves consideration of aging status, historical payment records, evaluation of claims for deficiencies/ defective parts, the likelihood of collection based on the terms of the contract and the credit information of its customers including the possible effect from the pandemic relating to COVID-19.	Our audit procedures included the following: • We understood and tested on a sample basis the design and operating effectiveness of management control over the recognition and the recoverability of the trade receivables and contract assets. • We performed test of details and tested relevant contracts, documents and subsequent settlements for material trade receivable balances and amounts included in contract assets that are due on performance of future obligations. • We tested the ageing of receivables as at year end and their

Key audit matters	How our audit addressed the key audit matter
We considered this as key audit matter due to the materiality of the amounts and significant estimates and judgements as stated above.	classification as due/not due by comparing them with the relevant contractual payment milestones. • In respect of material trade receivable balances which are past due, additional procedures were performed i.e. testing of customer acceptances, review of historical payment records, correspondence with customers, etc. • We tested the design, implementation and operative effectiveness of management's key internal controls over allowance for credit losses. • We assessed the allowance for expected credit loss made by management including the possible effect from the pandemic relating to COVID-19.
Utilisation of Minimum Alternate Tax ('MAT') Credit included under deferred tax assets (net) [as described in note 12 of the consolidated financial statements]	
The Company has deferred tax assets arising primarily on account of MAT Credit entitlement of ₹ 2,220.99 lakhs. The Company avails tax holiday benefits for certain plants which resulted in such MAT credit entitlements. The utilization of MAT credit depends on the ability of the Company to earn adequate taxable income to utilize the MAT Credit. In order to assess the utilization of MAT credit, the Company has prepared forecast of future taxable income based on revenue and profit projections which involves judgements and estimations including the estimates of profits relating to taxable and non-taxable units and the possible effect from the pandemic relating to COVID-19. We have identified this as a key audit matter, due to the judgement and estimation involved in the preparation of the forecasted future taxable income for the utilization of MAT credit.	Our procedures included the following: • Assessing the eligibility of MAT credit recognized and the judgements and estimated applied to determination of forecasted future taxable income to support the recognition of MAT credit entitlement; • Assessing the historical accuracy of management's estimation of forecast taxable income; • Testing the inputs and assumptions used in the preparation of forecasted taxable income (including the possible effect from the pandemic relating to COVID-19) against historical levels of taxable profits; • Evaluating the basis used in determining the forecasted income of taxable and non-taxable units including allocations of costs; • Reviewing correspondences/returns submitted to the relevant tax authorities and compared these with the basis for accounting entries; • Assessing the related disclosures in Note 12 to the Consolidated Financial Statements.

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

Other Information

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

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

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

Responsibilities of Management for the Consolidated financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates 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 of its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

Auditor's Responsibilities for the Audit of the Consolidated financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of a subsidiary whose Ind AS financial statements include total assets of ₹ 5,340.39 Lakhs as at March 31, 2020, and total revenues of ₹ Nil and net cash outflows of ₹ Nil for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net loss of ₹ 84.82 Lakhs for the year ended March 31, 2020, as considered in the consolidated 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 financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associates, is based solely on the report of such other auditors.

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

Report on Other Legal and Regulatory Requirements

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

(a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

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

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

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2020 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, none of the directors of the Group and its associates, incorporated in India, is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and its associate companies, incorporated in India, refer to our separate Report in "Annexure 1" to this report;

(g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiary and associates, the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Holding Company and associates incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary and associates, as noted in the 'Other Matter' paragraph:

    i. The consolidated financial statementsdisclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated financial statements – Refer Note 34to the consolidated financial statements;

    ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 18to the consolidated financial statements in respect of such items as it relates to the Group; 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, its subsidiary and associates incorporated in India during the year ended March 31, 2020.

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

per Shankar Srinivasan
Partner
Membership No.213271
UDIN: 20213271AAAABR9619

Place: Hyderabad
Date: June 10, 2020

For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
UDIN: 20419689AAAAAD2415

Place: Jaipur
Date: June 10, 2020

Annexure – 1 to the Independent Auditor's Report of even date on the consolidated 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 financial statements of Genus Power Infrastructures Limited as of and for the year ended March 31, 2020, 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 financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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

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

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

Opinion

In our opinion, the Holding Company and its 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 financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31,2020, 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 Matter

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
UDIN: 20213271AAAABR9619

Place: Hyderabad
Date: June 10, 2020

For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
UDIN: 20419689AAAAAD2415

Place: Jaipur
Date: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Balance Sheet as at March 31, 2020

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

	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non current assets			
Property, plant and equipment	3	15,614.52	17,689.53
Capital work-in-progress	3	77.86	160.63
Intangible assets	3	133.31	111.40
Right of use assets	3	1,582.02	-
Investment in associates	4	1,345.23	1,430.06
Financial assets			
Investments	5A	7,624.05	6,842.45
Loans	6	2,872.11	3,028.32
Other financial assets	7	2,564.04	1,842.75
Non-financial assets	8	1,158.31	1,339.84
Deferred tax assets (net)	12	1,989.60	3,724.97
		34,961.05	**36,169.95**
Current assets			
Inventories	9	15,120.37	20,674.18
Financial assets			
Investments	5B	11,758.56	15,923.36
Loans	6	137.65	424.54
Trade receivables	10	62,921.08	57,307.56
Cash and cash equivalents	11	7,159.20	1,483.96
Other bank balances	11	3,436.20	2,422.92
Other financial assets	7	715.08	331.73
Non financial assets	8	2,981.52	2,886.79
		104,229.66	**101,455.04**
TOTAL ASSETS		**139,190.71**	**137,624.99**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	2,298.15	2,298.15
Other equity	14	81,487.88	76,114.97
Total equity		**83,786.03**	**78,413.12**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	15A	2,328.61	2,505.86
Lease Liability	16	28.96	-
Other financial liabilities	17	1,099.63	908.80
Provisions	18	3,343.02	2,245.64
Government grants	19	458.29	167.65
Net employee defined benefit liabilities	20	145.62	204.52
		7,404.13	**6,032.47**

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

Current liabilities			
Financial Liabilities			
Borrowings	15B	22,385.77	24,234.09
Trade payables	21		
- Micro and small enterprises		2,942.77	6,081.88
- Other than micro and small enterprises		17,098.04	17,441.93
Lease liability	16	80.58	-
Other financial liabilities	17	1,028.48	1,252.31
Government grants	19	68.82	34.69
Net employee defined benefit liabilities	20	215.46	217.93
Current tax liabilities (net)	22	281.19	-
Provisions	18	1,250.73	1,176.38
Non-financial liabilities	23	2,648.71	2,740.19
		48,000.55	**53,179.40**
TOTAL EQUITY AND LIABILITIES		**139,190.71**	**137,624.99**
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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689

Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Statement of Profit and Loss for the year ended March 31, 2020

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

	Notes	Year ended March 31, 2020	Year ended March 31, 2019
Income			
Revenue from contracts with customers	24	106,039.85	105,546.66
Other income	25	1,611.44	1,087.98
Total income		**107,651.29**	**106,634.64**
Expenses			
Cost of raw material and components consumed	26	64,572.53	73,671.63
Change in inventories of finished goods and work-in-progress	27	1,829.49	(1,869.32)
Employee benefit expenses	28	10,871.66	9,815.32
Other expenses	29	13,213.11	12,690.48
Depreciation and amortisation expenses	30	2,214.74	1,939.86
Finance costs	31	3,272.17	3,391.29
Total expenses		**95,973.70**	**99,639.26**
Profit before tax		11,677.59	6,995.38
Tax expense			
Current tax		4,667.91	1,974.03
Deferred tax credit		(515.71)	(167.12)
Tax relating to earlier years		179.32	209.51
Total tax expense	32	**4,331.52**	**2,016.42**
Share of net loss from associates	54	(84.82)	(180.38)
Profit for the year		**7,261.25**	**4,798.58**
Other Comprehensive Income	33		
Items that will not be reclassified to statement of profit or loss			
Re-measurement loss on defined benefit plans		(156.03)	(16.34)
Net gain/ (loss) on FVTOCI on equity securities		(344.25)	128.54
Income tax effect		174.98	(38.30)
Total other comprehensive income for the year, net of tax		**(325.30)**	**73.90**
Total comprehensive income for the year, net of tax		**6,935.95**	**4,872.48**
Earnings per share (In Indian Rupees per share):	45		
Basic earnings per share		3.16	2.09
Diluted earnings per share		3.16	2.09
Nominal value per equity 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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689

Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Statement of Cash Flows for the year ended March 31, 2020

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

	Year ended March 31, 2020	Year ended March 31, 2019
Profit before tax	**11,677.59**	**6,995.38**
Cash flows from operating activities		
Adjustments for :		
Depreciation and amortisation expenses	2,214.74	1,939.86
Loss on sale of property, plant and equipment (net)	166.48	57.89
Income from government grants	(103.09)	(34.69)
Provision for expected credit losses and bad debts written off (net)	1,615.17	2,424.09
Interest expense	3,272.17	3,391.29
Interest income	(1,257.82)	(828.09)
Gain or loss on financial instruments at fair value through profit or loss	1,720.54	1,554.54
Share based payment expense	43.89	19.47
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	457.94	(420.52)
Liabilities no longer required written back	(122.10)	(126.35)
Operating profit before working capital changes	**19,685.51**	**14,972.87**
Movement in working capital:		
Decrease/ (increase) in Inventory	5,553.81	(1,110.22)
Decrease/ (increase) in trade receivables	(7,383.99)	(9,338.18)
Decrease/ (increase) in loans and other financial assets	339.83	2,542.35
Decrease/ (increase) in non-financial assets	12.75	1,282.42
(Decrease)/ increase in trade payables	(3,870.70)	(899.36)
Increase in financial, non-financial liabilities and provisions	1,084.11	71.66
Cash generated from operations	**15,421.32**	**7,521.54**
Income tax paid (net)	(2,061.55)	(2,471.06)
Net cash flows from operating activities (A)	**13,359.77**	**5,050.48**
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(2,100.08)	(2,990.32)
Proceeds from sale of property, plant and equipment	49.41	3.16
Investment in associates	0.00	(174.00)
Non-current Investments made during the year	(800.00)	(2,735.00)
Sale of current investments	10,126.26	11,854.10
Purchase of current investments	(7,681.99)	(11,089.50)
Decrease in margin money deposits (net)	(1,527.42)	(955.19)
Interest received	651.88	1,216.26
Net cash flows used in investing activities (B)	**(1,281.94)**	**(4,870.49)**
Net cash flows used in financing activities		
Cash proceeds from issue of equity shares (including share application money received)	-	4.33
Repayment of long - term borrowings	(612.78)	(295.11)
Proceeds of long - term borrowings	437.55	1,828.73
Proceeds / (Repayment) of short - term borrowings (net)	(4,669.60)	780.78
Government Grant Received	427.86	-
Dividend and tax on dividend paid	(1,600.76)	(1,131.68)
Interest paid	(3,206.14)	(3,373.21)
Net cash flows used in financing activities (C)	**(9,223.87)**	**(2,186.16)**

Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,853.96	(2,006.17)
Cash and cash equivalents at the beginning of the year	(16,304.81)	(14,298.64)
Cash and cash equivalents at the year end	**(13,450.85)**	**(16,304.81)**
Components of cash and cash equivalents:		
Balance with banks:		
In current account	59.26	107.09
In cash credit account	799.90	69.35
In foreign currency account	8.19	164.43
In deposits with original maturity of less than three months	5,200.15	1,084.54
In unpaid dividend account*	49.49	43.32
Remittances in transit	1,030.18	-
Cash in hand	12.03	15.23
Cash credit from banks	(20,610.05)	(17,788.77)
Total cash and cash equivalents	**(13,450.85)**	**(16,304.81)**

* Can be utilised only for payment of dividend.

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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Consolidated Statement of Changes in Equity for the year ended March 31, 2020

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

(a) Equity Share Capital

Equity Shares of ₹ 1 each, fully paid up	March 31, 2020		March 31, 2019	
At the beginning of the year	**229,815,115**	**2,298.15**	**229,685,481**	**2,296.85**
Issued during the year under Employee Stock Option Plan	-	-	129,634	1.30
At the end of the year	**229,815,115**	**2,298.15**	**229,815,115**	**2,298.15**

(b) Other Equity

Particulars	Reserves and surplus					Items of OCI	Total
	Capital reserve	Securities Premium	Share Based Payment	General reserve	Retained Earnings	Other comprehensive income	
As at April 01, 2018	294.62	8,153.70	9.61	11,844.51	51,217.71	828.95	72,349.10
Profit for the year	-	-	-	-	4,798.58	-	4,798.58
Re-measurement gains / (loss) on defined benefit plans	-	-	-	-	(10.76)	-	(10.76)
Net gain/ (loss) on FVTOCI on equity securities	-	-	-	-		84.66	84.66
Total Comprehensive Income	**-**	**-**	**-**	**-**	**4,787.82**	**84.66**	**4,872.48**
Premium on exercise of employee stock options	-	9.72	-	-	-	-	9.72
Compensation cost of options granted	-	-	19.47	-	-	-	19.47
Dividend on equity shares - (Note 14A)	-	-	-	-	(942.14)	-	(942.14)
Tax on dividend on equity shares - (Note 14A)	-	-	-	-	(193.66)	-	(193.66)
As at March 31, 2019	**294.62**	**8,163.42**	**29.08**	**11,844.51**	**54,869.73**	**913.61**	**76,114.97**
Profit for the year	-	-	-	-	7,261.25	-	7,261.25
Re-measurement gains / (loss) on defined benefit plans	-	-	-	-	(101.46)	-	(101.46)
Net gain/ (loss) on FVTOCI on equity securities	-	-	-	-	-	(223.84)	(223.84)
Total Comprehensive Income	**-**	**-**	**-**	**-**	**7,159.79**	**(223.84)**	**6,935.95**
Recalssification from OCI to retained earnings	-	-	-	-	26.95	(26.95)	-
Compensation cost of options granted	-	-	43.89	-	-	-	43.89
Dividend on equity shares - (Note 14A)	-	-	-	-	(1,332.93)	-	(1,332.93)
Tax on dividend on equity shares - (Note 14A)	-	-	-	-	(274.00)	-	(274.00)
As at March 31, 2020	**294.62**	**8,163.42**	**72.97**	**11,844.51**	**60,449.54**	**662.82**	**81,487.88**

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: Hyderabad
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For KAPOOR PATNI & ASSOCIATES
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Place: Jaipur
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For and on behalf of the Board of Directors of Genus Power Infrastructures Limited

Ishwar Chand Agarwal Chairman DIN: 00011152

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Nathu Lal Nama Chief Financial Officer
Ankit Jhanjhari Company Secretary
Place: Jaipur
Date: June 10, 2020

Genus Power Infrastructures Limited

CIN : L51909UP1992PLC051997

Notes to the consolidated financial statement for the year ended March 31, 2020

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, 2020. 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 Solutions and undertaking 'Engineering, Construction and Contracts' on turnkey basis (core business division). The Holding Company has also been engaged in making strategic investment activity, where under investments are made in shares and securities basis a thorough and systematic evaluation by the Company and the management.

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 June 10, 2020.

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) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated Financial Statements.

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 consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

Note on Impact of Covid :

The World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period which has been extended till May 31, 2020. However, production and supply of goods has commenced from last week of April 2020 in a phased manner on various dates at all the manufacturing locations of the Company after obtaining permissions from the appropriate government authorities.

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the power sector, the Company expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results / statements and the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

2.2 Basis of consolidation

a. The consolidated financial statements comprise the financial statements of the Group as at March 31, 2020and March 31, 2019.

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 size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

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, 2020have been prepared on the basis of the following entities:

Name of the Entity	Relationship	Percentage of Holding as at March 31, 2020	Percentage of Holding as at March 31, 2019
Genus Shareholders' Trust	Sole beneficiary	-	-
Greentech Mega Food Park Limited (The Company is in the activity of developing a mega food park.)	Associate	24.75%	24.75%
M.K.J Manufacturing Private Limited (The Company is in the engaged in the business of manufacturing / production / assembling of all kinds of automatic identification systems, mechanical and electronic devises, bar code printer, computer accessories and other computer peripherical and other software solutions, to trade in all kinds of acid to construct/ purchase / hold / rent or let on hire properties)	Associate	50.00%	50.00%

.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. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

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 from Contract with Customer

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

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

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

Determination of Performance Obligation

Separate performance obligation has been identified in metering projects at contract inception wherein the Holding Company engages itself into Supply and Installation of Meters.

In cases of projects involving supply and installation of bought-out items, the Holding Company has referred to paragraph B19 of Ind AS 115, wherein, the objective of measuring progress in satisfying a performance obligation is not achieved until significant installation of the bought-out item has been made. In such cases, the revenue has been recognised on the basis of the entity's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.

Revenue from sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. The Group considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

Revenue from Installation and other services

The Holding Company provides installation services that are bundled together with the sale of products to a customer. The installation services can be obtained from other providers and do not significantly customise or modify the meter or related products manufactured.

Contracts for bundled sales of meters and related products and installation services are comprised of two performance obligations because the promises to transfer equipment and provide installation services are capable of being distinct and separately identifiable.

The Holding Company recognises revenue from installation services over time, using an input method to measure progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Holding Company. Revenue from the sale of the meters and related products are recognised at a point in time, generally upon delivery of the equipment.

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.

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.

Contract costs

Costs related to work performed in projects are recognised on an accrual basis, and the costs actually incurred in completing the work performed are recognised as an expense, together with those which, even though they are expected to be incurred in the future, have to be allocated to the work completed to date.

Contract modifications

Contract modifications are defined as changes in the scope of the work, other than changes envisaged in the original contract, that may result in a change in the revenue associated with that contract. Modifications to the initial contract require the customer's technical and/or financial approval before billings can be issued and the amounts relating to the additional work can be collected. The Group does not recognise the revenue from such additional work until the customer's either of the technical or financial approval has been obtained. In cases where the additional work has been approved but the corresponding change in price has not been determined, the requirement described below for variable consideration is applied: namely, to recognise revenue for an amount with respect to which it is highly probable that a significant reversal will not occur.

Claims

A claim is a request for payment of compensation from the customer (for example, for compensation, reimbursement of prolongation costs, etc) that is rejected and being disputed by the customer under the contract. The revenue relating to claims which are pending before various judicial authorities are not recognized till the time it is established that such amounts are clearly due and enforceable.

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.

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.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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.

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 Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option.

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. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and 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.

Other Litigation claims

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

Onerous contracts

If the Group has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Group recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Group cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

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.

Re-measurements, 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. Re-measurements 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.

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

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

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 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 Group may make an irrevocable election to present in OCI subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If 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 Group 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 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.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

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. Derivative Financial Instruments

Initial recognition and subsequent measurement

The Group uses derivative financial instruments, such as foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss. The foreign exchange forward are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions.

s. 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.

t. 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.

u. Segment reporting

The Group's operations predominately relate only to power segment and accordingly this is the only primary segment. Further, Geographical segment is based on the areas in which major operating division of the group operates.

v. 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.

w. CSR expenditure

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

x. Change in accounting policies and disclosures

New and amended standards

The Group applied Ind AS 116 for the first time. The nature and effect of the changes as a result of adoption of these new accounting standards are described below.

Several other amendments and interpretations apply for the first time in 2020, but do not have an impact on the consolidated financial statements of the Group. The Group has not early adopted any standards or amendments that have been issued but are not yet effective/notified.

Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment

The Appendix C to Ind AS 12 addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of Ind AS 12 Income Taxes. The Group determines whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments and uses the approach that better predicts the resolution of the uncertainty. Upon adoption of the Appendix C to Ind AS 12, the Group considered whether it has any uncertain tax positions, particularly towards ongoing disputed matters. Upon evaluation, the Group noted that there is no significant impact on application of Appendix C to Ind AS 12.

Ind AS 116 Leases

Ind AS 116 Leases was notified by MCA on March 30, 2019 and it supersedes replaces Ind AS 17 Leases, including appendices thereto. It is effective for annual periods beginning on or after April 01, 2019. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

The Holding Company has lease contracts of various premises for the purpose of office and warehouses for carrying out its operations. These generally have lease terms between 1 and 3 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets.

The Group has elected to apply the standard w.e.f April 01, 2019. The Group also has certain other lease of same kind, with low value and short-term nature. The Group applies the 'lease of low-value assets' and 'short-term assets' recognition exemptions for these leases.

Consequent to application of Ind AS 116, the Holding Company has transferred its Leasehold Land under right-of-use asset and other than that there is no material impact to financial statements. Refer Note-3 to Financial statements for reconciliation.

(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	ROU Assets	Intangible - Computer software
Gross carrying value (cost or deemed cost)												
At March 31, 2018	**1,559.42**	**600.41**	**7,167.07**	**9,949.75**	**156.16**	**668.21**	**116.09**	**266.94**	**355.20**	**20,839.25**	**-**	**283.66**
Additions	-	-	4.59	2,737.59	32.71	141.29	12.09	156.65	-	3,084.92	-	47.94
Disposals	-	-	-	(214.71)	(8.32)	(40.18)	(13.61)	(19.81)	-	(296.63)	-	(4.05)
At March 31, 2019	**1,559.42**	**600.41**	**7,171.66**	**12,472.63**	**180.55**	**769.32**	**114.57**	**403.78**	**355.20**	**23,627.54**	**-**	**327.55**
Additions	-	-	165.96	1,198.60	18.15	172.52	11.06	114.71	-	1,681.01	-	84.39
Disposals	-	-	-	(780.65)	(4.51)	(152.90)	(8.07)	(47.88)	-	(994.01)	-	(5.22)
Transfer to ROU Assets under Ind AS 116	(1,559.42)	-	-	-	-	-	-	-	-	(1,559.42)	1,559.42	-
ROU Assets-Created under Ind AS 116		-	-	-	-	-	-	-	-	-	194.15	-
At March 31, 2020	**-**	**600.41**	**7,337.62**	**12,890.58**	**194.19**	**788.94**	**117.56**	**470.62**	**355.20**	**22,755.11**	**1,753.57**	**406.72**
Depreciation and amortisation												
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**
Charge for the year	18.14	-	245.12	1,388.97	19.53	84.88	13.92	84.77	25.32	1,880.65	-	59.21
Disposals	-	-	-	(164.13)	(7.92)	(32.74)	(12.41)	(18.58)	-	(235.78)	-	(3.85)
At March 31, 2019	**67.57**	**-**	**916.64**	**4,326.34**	**65.01**	**251.31**	**69.83**	**140.03**	**101.28**	**5,938.01**	**-**	**216.15**
Charge for the year	-	-	243.99	1,552.57	22.08	77.07	14.10	113.40	25.32	2,048.53	103.98	62.23
Disposals	-	-	-	(597.06)	(4.10)	(125.48)	(7.60)	(44.14)	-	(778.38)	-	(4.97)
Transfer to ROU	(67.57)	-	-	-	-	-	-	-	-	(67.57)	67.57	-
At March 31, 2020	**-**	**-**	**1,160.63**	**5,281.85**	**82.99**	**202.90**	**76.33**	**209.29**	**126.60**	**7,140.59**	**171.55**	**273.41**
Net Block												
At March 31, 2019	**1,491.85**	**600.41**	**6,255.02**	**8,146.29**	**115.54**	**518.01**	**44.74**	**263.75**	**253.92**	**17,689.53**	**-**	**111.40**
At March 31, 2020	**-**	**600.41**	**6,176.99**	**7,608.73**	**111.20**	**586.03**	**41.23**	**261.32**	**228.60**	**15,614.52**	**1,582.02**	**133.31**

Capital Work in progress ₹ 77.86 Lacs (March 31, 2019 : ₹ 160.63 Lacs)

Notes

1. Additions to property, plant and equipment during the year includes capital expenditure towards research centre aggregating to ₹ 241.91 Lacs (March 31, 2019: ₹ 74.55 Lacs) [refer note 44(b)].
2. Refer Note 15 for details of property, plant and equipment pledged as security against borrowings obtained by the Company.

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

			March 31, 2020	March 31, 2019
4	**Investments in associates**			
	Long term, unquoted, in fully paid equity shares at cost			
	49,335 (March 31, 2019: 49,335) Equity Shares of ₹ 100 each of M.K.J. Manufacturing Private Limited		681.02	640.51
	9,900,000 (March 31, 2019: 9,900,000) Equity Shares of ₹ 10 each of Greentech Mega Food Park Limited		664.21	789.55
			1,345.23	**1,430.06**
	Aggregate value of unquoted investments		1,345.23	1,430.06

			March 31, 2020	March 31, 2019
5	**Investments**			
	A. Non-current investments			
	(a.) Investment at fair value through OCI (fully paid)			
	i. Long term, quoted, in fully paid equity shares			
	500,000 (March 31, 2019: 500,000) Equity Shares of ₹ 1 each in Genus Paper & Boards Limited		33.27	37.0
		(I)	**33.27**	**37.00**
	ii. Long term, unquoted, in fully paid equity shares			
	536,912 (March 31, 2019: 536,912) Equity Shares of ₹10 each of Genus Innovation Limited		790.39	817.71
	6,177,586 (March 31, 2019: 6,177,586) Equity Shares of ₹ 10 each of Yajur Commodities Limited		1,747.64	2,060.84
		(II)	**2,538.03**	**2,878.55**
	(b.) Investment at amortised cost (fully paid)			
	i. Long term, unquoted, in fully paid preference shares			
	600,000 (March 31, 2019: 600,000) 6% Redeemable, non cumulative, non convertible preference shares ₹ 100 each of Kailash Industries Limited		164.72	151.12
	60,000 (March 31, 2019: 60,000) 6% Redeemable, non cumulative, non convertible preference shares ₹100 each of Kailash Vidyut & Ispat Limited		16.47	15.11
	3,100,000 (March 31, 2019 : 2,300,000) 9% Redemable, cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited		3,500.88	2,491.52
	2,200,000 (March 31, 2019 : 2,200,000) 6% Redemable, non-cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited		1,100.55	1,019.03
	500,000 (March 31, 2019 : 500,000) 6% Redemable, non-cumulative, non-convertible preference shares of ₹ 100 each of Yajur Commodities Limited		270.13	250.12
		(III)	**5,052.75**	**3,926.90**
		(I)+(II)+(III)	**7,624.05**	**6,842.45**
	Notes:			
	1 Aggregate value of quoted investments		33.27	37.00
	2 Aggregate value of unquoted investments		7,590.78	6,805.45
			7,624.05	**6,842.45**
	The investment mentioned above are for strategic purpose and accordingly where applicable have been accounted at Fair value through other comprehensive income			
	B. Current investments			
	(a.) Investment at fair value through Profit or Loss			
	i. Investment in units of mutual fund			
	439,166.637 (March 31, 2019: 439,166.637) unit Motilal Oswal Most Focused Multicap 35 Fund - Regular Growth		85.58	114.07
	Nil (March 31, 2019: 17,865,429.912) unit HDFC Credit Risk Debt Fund - Regular Plan - Growth		-	2,725.39
	Nil (March 31, 2019: 8,148,570.667) unit ABSL Credit Risk Fund - Growth Direct		-	1,157.02
	9,573,091.712 (March 31, 2019: 9,573,091.712) unit SBI Debt Fund Series C - 28 (1,240 Days) Direct Plan Growth		1,103.98	1,005.61
	Nil (March 31, 2019: 4,322,128.001) unit L&T Credit Risk Fund - Growth		-	911.52

	Nil (March 31, 2019: 4,213,899.070) unit L&T Income Opportunities Fund Direct Plan Growth	-	915.44
	Nil (March 31, 2019: 4,251,587.702) unit ICICI Prudential Credit Risk Fund - Growth	-	844.73
	Nil (March 31, 2019: 25,856.104) unit Baroda Treasury Advantage Fund - Plan A Growth	-	561.00
	NIL (March 31, 2019: 18,455.873) unit Baroda Treasury Advantage Fund - Plan A Growth	-	400.53
	Nil (March 31, 2019: 1,909,111.042) unit ABSL Credit Risk Fund - Growth Regular	-	260.96
	1,710,000.000 (March 31, 2019: 1,710,000.000) unit SBI Debt Fund Series C - 26 (1,125 Days) Direct Plan Growth	199.06	181.88
	199,990.000 (March 31, 2019: 199,990.000) unit Baroda Dynamic Equity Fund- Regular Growth	19.78	21.12
	1,099,980.000 (March 31, 2019: Nil) unit Baroda Equity Savings Fund - Regular Growth	109.56	-
	923,041.421 (March 31, 2019: Nil) unit Baroda Short Term Bond Fund - Plan A Growth	200.00	-
	(I)	**1,717.96**	**9,099.27**
ii.	**Investment in units of corporate bonds**		
	50 (March 31, 2019: 50) unit 7.17% RIL 08 Nov 2022	501.34	500.61
	50 (March 31, 2019: 50) unit 8.37% NABARD 03 Aug 2021	514.17	535.05
	50 (March 31, 2019: 50) unit 8.50% NABARD 31 Jan 2023	528.21	520.19
	70 (March 31, 2019: 70) unit 8.70% HDFC 15 Dec 2020	709.12	718.06
	100 (March 31, 2019: 100) unit 8.80% LIC HF 24 Dec 2020	1,012.30	1,031.94
	20 (March 31, 2019: Nil) unit 8.84% PGC 21 Oct 2024	274.38	-
	20 (March 31, 2019: Nil) unit 8.84% PGC 21 Oct 2025	278.29	-
	50 (March 31, 2019: Nil) unit 8.32% Reliance Jio 08 July 2021	507.75	-
	50 (March 31, 2019: Nil) unit 6.70% Indian Railway Fin. Corp. 24 Nov 2021	506.05	-
	50 (March 31, 2019: Nil) unit 8.02% L&T 22 May 2022	511.24	-
	50 (March 31, 2019: Nil) unit 7.85% NABARD 23 May 2022	516.55	-
	50 (March 31, 2019: Nil) unit 7.93% NTPC 03 May 2022	519.37	-
	50 (March 31, 2019: Nil) unit 9.05% HDFC 20 Nov 2023	528.46	-
	50 (March 31, 2019: Nil) unit 8.00% HDB Financial Services 25 Aug 2022	503.46	-
	50 (March 31, 2019: Nil) unit 8.5383% Bajaj Finance 07 Jun 2022	510.89	-
	50 (March 31, 2019: Nil) unit 8.1130% Bajaj Finance 8th July 2022	508.14	-
	(II)	**8,429.72**	**3,305.85**
iii.	**Short term, quoted, in fully paid equity shares**		
	10,000 (March 31, 2019: Nil) Equity Shares of ₹ 10 each in Reliance Industries Ltd.	111.38	-
	950 (March 31, 2019: Nil) Equity Shares of ₹. 1 each in State Bank of India	1.87	-
	47,543,850 (March 31, 2019 : 47,543,850) Equity shares of Genus Paper & Boards Limited	1,497.63	3,518.24
	(III)	**1,610.88**	**3,518.24**
	(I)+(II)+(III)	**11,758.56**	**15,923.36**
	Notes:		
	1 Aggregate value of quoted investments	11,758.56	15,923.36
	2 Aggregate value of unquoted investments	-	-

6	**Loans**	**March 31, 2020**	**March 31, 2019**
	(Unsecured, considered good unless stated otherwise)		
	A. Non current		
	Trade deposits	262.12	262.89
	Loan and advances to related parties	805.49	960.93
		1,067.61	**1,223.82**
	Other loans and advances		
	Loans to others	1,804.50	1,804.50
		1,804.50	**1,804.50**
		2,872.11	**3,028.32**
	B. Current		
	Trade deposits	115.19	382.42
		115.19	**382.42**

	Other loans and advances		
	Other claim receivable	22.46	42.12
		22.46	**42.12**
		137.65	**424.54**
	Refer note 46 for advances due from related parties		

7	**Other financial assets**	**March 31, 2020**	**March 31, 2019**
	(Unsecured, considered good)		
	A. Non current		
	Retention money and other receivable (refer note 10)	1,034.05	826.90
	Non current bank balances (refer note 11)	1,529.99	1,015.85
		2,564.04	**1,842.75**
	B. Current		
	Interest receivable	611.81	331.73
	Foreign exchange forward contracts	103.27	-
		715.08	**331.73**

8	**Non financial assets**	**March 31, 2020**	**March 31, 2019**
	(Unsecured, considered good)		
	A. Non current		
	Capital advances	158.95	154.59
	Advance income-tax (net of provision for taxation)	-	78.42
	Balance with statutory/ government authorities	999.36	1,106.83
		1,158.31	**1,339.84**
	B. Current		
	Advances recoverable in cash or kind	666.36	463.34
	Prepaid expenses	207.61	232.31
	Balance with statutory/ government authorities	1,925.65	2,073.82
	Export incentives receivable	181.90	117.32
		2,981.52	**2,886.79**

9	**Inventories**	**March 31, 2020**	**March 31, 2019**
	(Valued at lower of cost and net realisable value)		
	Raw materials	8,172.29	11,896.61
	Work-in-progress	1,681.23	2,484.42
	Finished goods	5,266.85	6,293.15
		15,120.37	**20,674.18**

10	**Trade receivables**	**March 31, 2020**	**March 31, 2019**
	(Unsecured, considered good unless otherwise stated)		
	From related party (refer note 46)	3,553.56	3,640.42
	From other parties	59,367.52	53,667.14
	Total	**62,921.08**	**57,307.56**
	Non Current		
	Unsecured, considered good	1,034.05	826.90
	Amount disclosed under non current other financial assets (refer note 7)	(1,034.05)	(826.90)
		-	-
	Current		
	Unsecured, considered good	62,921.08	57,307.56
	Trade Receivables which have significant increase in credit Risk	-	-
	Trade Receivables - credit impaired	1,157.65	492.13
		64,078.73	**57,799.69**

	Impairment allowances		
	Credit impaired	(1,157.65)	(492.13)
		62,921.08	**57,307.56**
11	**Cash and bank balances**	**March 31, 2020**	**March 31, 2019**
	A. Cash and cash equivalents		
	Current		
	Balance with banks:		
	In current account	59.26	107.09
	In cash credit account	799.90	69.35
	In foreign currency account	8.19	164.43
	In deposits with original maturity of less than three months	5,200.15	1,084.54
	In unpaid dividend account*	49.49	43.32
	Remittances in transit	1,030.18	-
	Cash in hand	12.03	15.23
		7,159.20	**1,483.96**
	B. Other bank balances		
	Non Current		
	Margin money deposits	1,529.99	1,015.85
		1,529.99	**1,015.85**
	Amount disclosed under non current other financial assets (refer note 7)	(1,529.99)	(1,015.85)
		-	-
	Current		
	Margin money deposits	3,436.20	2,422.92
		3,436.20	**2,422.92**
	* Can be utilised only for payment of dividend.		
	Breakup of financial assets carried at amortised cost		
	Investments	19,382.61	22,765.81
	Loans	3,009.76	3,452.86
	Trade receivable	62,921.08	57,307.56
	Cash and bank balances	12,125.39	4,922.73
	Other financials assets	1,645.86	1,158.63
	Total financial assets carried at amortised cost	**99,084.70**	**89,607.59**
12	**Deferred tax assets (net)**	**March 31, 2020**	**March 31, 2019**
	Deferred tax liability arising on account of temporary differences relating to:		
	Accelerated depreciation for tax purposes	(930.19)	(1,212.62)
	Impact on account of investment carried at FVTPL	(109.96)	(273.91)
	Impact on account of investment carried at FVTOCI	(367.98)	(481.40)
	Others -	-	(7.05)
	(A)	**(1,408.13)**	**(1,974.98)**
	Deferred tax asset arising on account of temporary differences relating to:		
	Impact on account of employee benefits	179.42	211.05
	Provision for credit risk impaired	368.15	171.97
	Impact on account of investment carried at amortised cost	629.17	669.87
	MAT credit entitlement*	2,220.99	4,647.06
	(B)	**3,397.73**	**5,699.95**
	Net deferred tax assets (A)+(B)	**1,989.60**	**3,724.97**
	Deferred tax assets (net):		

	Opening balance	Recognised in statement of profit & loss	Recognised in OCI	Closing balance
For the year ended March 31, 2020				
Accelerated depreciation for tax purposes	(1,212.62)	282.43	-	(930.19)
Impact on account of investment carried at FVTPL	(273.91)	163.95	-	(109.96)
Impact on account of investment carried at FVTOCI	(481.40)	-	113.42	(367.98)
Impact on account of employee benefits	211.05	(86.14)	54.51	179.42
Provision for credit risk impaired	171.97	196.18	-	368.15
Impact on account of investment carried at amortised cost	669.88	(40.71)	-	629.17
Others	(7.05)	-	7.05	-
MAT credit entitlement*	4,647.05	(2,426.06)	-	2,220.99
	3,724.97	**(1,910.35)**	**174.98**	**1,989.60**
For the year ended March 31, 2019				
Accelerated depreciation for tax purposes	(1,231.39)	18.77	-	(1,212.62)
Impact on account of investment carried at FVTPL	(453.50)	179.59	-	(273.91)
Impact on account of investment carried at FVTOCI	(443.36)	-	(38.04)	(481.40)
Impact on account of employee benefits	178.22	33.09	(0.26)	211.05
Provision for credit risk impaired	171.97	-	-	171.97
Discount of retention money	16.96	(16.96)	-	-
Impact on account of investment carried at amortised cost	710.19	(40.32)	-	669.88
Others	-	(7.05)	-	(7.05)
MAT credit entitlement*	4,722.86	(75.80)	-	4,647.05
	3,671.95	**91.32**	**(38.30)**	**3,724.97**

* MAT Credit entitlement is included in current tax expense. The Group is confident of utilising the MAT Credit balance before the expiry of the statutory time limit.

13 Share capital	**March 31, 2020**	**March 31, 2019**
Authorised		
631,600,000 (March 31, 2019: 631,600,000) equity shares of ₹.1 each	6,316.00	6,316.00
504,000 (March 31, 2019: 504,000) 10% redeemable preference shares of ₹ 100 each	504.00	504.00
1,500,000 (March 31, 2019: 1,500,000) preference shares of ₹ 100 each	1,500.00	1,500.00
Issued, subscribed and fully paid-up shares		
257,358,965 (March 31, 2019: 257,358,965) equity shares of ₹ 1 each	2,573.59	2,573.59
Less: Treasury shares - 27,543,850 (March 31, 2019: 27,543,850) equity shares of ₹ 1 each	(275.44)	(275.44)
	2,298.15	**2,298.15**

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

	March 31, 2020		March 31, 2019	
Equity shares	**Numbers**	**Value**	**Numbers**	**Value**
At the beginning of the year	229,815,115	2,298.15	229,685,481	2,296.85
Issued during the year under employee stock option plan	-	-	129,634	1.30
Outstanding at the end of the year	**229,815,115**	**2,298.15**	**229,815,115**	**2,298.15**

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹.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. Details of shareholders holding more than 5% equity shares in the Group

	March 31, 2020		March 31, 2019	
	Numbers	**% holding**	**Numbers**	**% holding**
Hi - Print Electromack Private Limited	43,552,617	18.95%	5,574,300	2.43%
Vikas Kothari (on behalf of Genus Shareholders' Trust)	27,543,850	11.99%	27,543,850	11.99%
Vivekshil Dealers Private Limited	-	-	23,736,757	10.33%
Kailash Chandra Agarwal	12,398,356	5.39%	13,298,356	5.79%
Reliance Capital Trustee Co. Ltd	12,750,894	5.55%	13,383,826	5.82%

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 ownership of shares except for Vikas Kothari who is holding equity shares on behalf of Genus Shareholders' Trust.

d. For details of shares reserved for issue under Employee Stock Option Plan (ESOP) of the Company, refer note 35.

14 Other equity	March 31, 2020	March 31, 2019
Capital reserve	294.62	294.62
Securities premium reserve	8,163.42	8,163.42
General reserve	11,844.51	11,844.51
Share based payment reserve	72.97	29.08
Equity instruments through OCI reserve	662.82	913.61
Surplus in the statement of profit and loss	60,449.54	54,869.73
	81,487.88	**76,114.97**

The nature, purpose and movement in balance of other equity is as follows:

Capital reserve

Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.

As per last balance sheet	294.62	294.62
Add: Additions during the year	-	-
Closing balance	**294.62**	**294.62**

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only in accordance with the provisions of the Companies Act, 2013.

As per last balance sheet	8,163.42	8,153.70
Add: Premium on exercise of employee stock options	-	9.72
Closing balance	**8,163.42**	**8,163.42**

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. The Company records the amount received from Genus Shareholders' Trust in general reserve. However, the amount previously transferred to the general reserve can be utilised only in accordance with the requirements of Companies Act, 2013.

As per last balance sheet	11,844.51	11,844.51
Add: Additions during the year	-	-
Closing balance	**11,844.51**	**11,844.51**

Share based payment reserve

The share options based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

As per last balance sheet	29.08	9.61
Add: Compensation cost of options granted	43.89	19.47
Closing balance	**72.97**	**29.08**

	March 31, 2020	March 31, 2019
Equity instruments through OCI reserve		
The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income.		
As per last balance sheet	913.61	828.95
Add: Net gain/ (loss) on FVTOCI on equity securities	(223.84)	84.66
Less : Recalssification from OCI to retained earnings	(26.95)	-
Closing balance	**662.82**	**913.61**
Surplus in the statement of profit and loss		
Surplus in the statement of profit and loss are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.		
As per last balance sheet	54,869.73	51,217.71
Add: Profit for the year	7,261.25	4,798.58
Less : Re-measurement gains / (loss) on defined benefit plans	(101.46)	(10.76)
Add : Recalssification from OCI to retained earnings	26.95	-
Less: Appropriations		
Final Dividend @ ₹ 0.58 (March 31, 2019: ₹ 0.41)	1,332.93	942.14
Tax on equity dividend	274.00	193.66
Total appropriations	**1,606.93**	**1,135.80**
Net surplus in the statement of profit and loss	**60,449.54**	**54,869.73**
Total other equity	**81,487.88**	**76,114.97**

14A Distribution made and proposed	**March 31, 2020**	**March 31, 2019**
Cash dividends on equity shares declared and paid:		
Final Dividend : ₹ 0.58 per share (March 31, 2019: ₹ 0.41 per share)	1,332.93	942.14
Tax on equity dividend	274.00	193.66

15 Borrowings	**March 31, 2020**	**March 31, 2019**
A. Non current borrowings		
From banks (secured)		
Term loans	2,943.24	3,143.40
Other loans (secured)		
Vehicle Loan	235.58	210.65
	3,178.82	**3,354.05**
Less: Current maturities of Non current borrowings		
From banks (secured)		
Term loans	750.00	750.00
Other loans (secured)		
Vehicle loan	100.21	98.19
Amount disclosed under other current liabilities (refer note 17)	**850.21**	**848.19**
	2,328.61	**2,505.86**
The above amount includes:		
Secured borrowings	**3,178.82**	**3,354.05**
Unsecured borrowings	-	-
B. Current borrowings		
Other short term borrowings		
Cash credit from banks (Secured)	20,610.05	17,788.77
Supplier's credit from banks (Secured)	1,480.75	398.98
Bills discounting (Unsecured)	294.97	6,046.34
	22,385.77	**24,234.09**

The above amount includes:		
Secured borrowings	**22,090.80**	**18,187.75**
Unsecured borrowings	**294.97**	**6,046.34**

Notes:

1 The term loan of ₹ 1,373.47 Lacs (sanctioned amount ₹. 1,650.00 Lacs) (March 31, 2019: ₹ 1,503.47 Lacs) 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. Jitendra Kumar Agarwal. Interest will be charged @0.20% over MCLR+SP. The loan is repayable in 20 quarterly installment starting from April 2018.

2 The term loan of ₹ 1,569.77 Lacs (sanctioned amount ₹ 3,100.00 Lacs) (March 31, 2019: ₹ 1,639.93 Lacs) from a Bank is secured by first exclusive charge on the plant and equipment of the Project, first charge by way of equitable mortgage on Factory land and building situated at plot no. 09 & 10, situated at sector-2, IIE, SIDCUL, BHEL Haridwar (Uttarakhand), second charge on current assets of the Company (present and future) and unconditional irrevocable personal guarantees of promoters directors Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal. Interest will be charged @0.20% over MCLR+SP. During the year ended March 31, 2020, fresh borrowings have been made within sanctioned limits. The loan is repayable in 20 quarterly installment starting from June 2019.

3 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 9.24% (March 31, 2019: 9.68%) p.a.

4 Cash credit and suppliers credit of ₹ 22,090.80 Lacs (March 31, 2019: ₹ 18,187.75 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 and Mr. Jitendra Kumar Agarwal.

5 Bills discounting of ₹ 294.97 Lacs (March 31, 2019: ₹ 1,268.94 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.

6 Bills discounting of NIL (March 31, 2019: ₹ 4,777.40 Lacs) are discounted on vendors invoices and carried an interest rate calculated at MCLR+0.20% with credit period of upto 90 days. This facility is secured by personal guarantees of Mr. Ishwar Chand Agarwal, Mr. Rajendra Kumar Agarwal and Mr. Jitendra Kumar Agarwal.

16	**Lease Liability**	**March 31, 2020**	**March 31, 2019**
	Current	80.58	-
	Non Current	28.96	-
	Closing Balance	**109.54**	**-**

17	**Other financial liabilities**	**March 31, 2020**	**March 31, 2019**
	A. Non current		
	Security deposit received	4.37	3.05
	Retention due to vendors	1,095.26	905.75
		1,099.63	**908.80**
	B. Current		
	Current maturities of long-term borrowings (refer note 15)	850.21	848.19
	Creditors for capital goods	42.49	261.43
	Unclaimed dividend (refer note 43)	49.49	43.32
	Interest accrued but not due on borrowings	86.29	20.26
	Foreign exchange forward contracts	-	79.11
		1,028.48	**1,252.31**

18	**Provisions**	**March 31, 2020**	**March 31, 2019**
	A. Non current		
	Other provisions		
	For warranties (refer note 52)	3,343.02	2,245.64
		3,343.02	**2,245.64**

	B. Current		
	Other provisions		
	For future foreseeable losses	414.97	614.97
	For warranties (refer note 52)	835.76	561.41
		1,250.73	**1,176.38**

19	**Government Grants**	**March 31, 2020**	**March 31, 2019**
	As per last balance sheet	202.34	237.03
	Received during the year	427.86	-
	Recognised in the statement of profit and loss	(103.09)	(34.69)
	Closing Balance	**527.11**	**202.34**
	Non current	**458.29**	**167.65**
	Current	**68.82**	**34.69**

Government Grant has been received towards certain items of property, plant and equipment under the Modified Special Incentive Package Scheme (M-SIPS) for manufacturing units of the Company towards manufacturing of the products that are approved under the scheme.

20	**Net employee defined benefit liabilities**	**March 31, 2020**	**March 31, 2019**
	A. Non current		
	Provision for gratuity (refer note 36(2))	145.62	204.52
		145.62	**204.52**
	B. Current		
	Provision for compensated absences	215.46	217.93
		215.46	**217.93**

21	**Trade payables**	**March 31, 2020**	**March 31, 2019**
	Trade payables (Refer note 42 for details of dues to micro and small enterprises)		
	- Micro and small enterprise	2,942.77	6,081.88
	- Other than micro and small enterprise	17,098.04	17,441.93
		20,040.81	**23,523.81**

Trade payables are non-interest bearing.

Refer note 46 for trade payables to related parties.

For explanations on the Company's credit risk management processes, refer to Note 41.

Breakup of financial liabilities carried at amortised cost		
Borrowing	25,564.59	27,588.14
Other liabilities	1,277.90	1,312.92
Trade payables	20,040.81	23,523.81
Lease Liabilities	109.54	-
	46,992.84	**52,424.87**

22	**Current tax liabilities (net)**	**March 31, 2020**	**March 31, 2019**
	Provision for income tax (net of advance tax)	281.19	-
		281.19	**-**

23	**Non-financial liabilities (Current)**	**March 31, 2020**	**March 31, 2019**
	Advance from customers	764.55	807.10
	Statutory liabilities	801.79	588.61
	Contract liability - Revenue in excess of billing	1,082.37	1,344.48
		2,648.71	**2,740.19**

24	Revenue from contracts with customers		March 31, 2020	March 31, 2019
	Revenue from sale of goods		100,661.27	91,547.40
	Revenue from rendering of services		3,162.51	3,832.54
	Revenue from construction contracts		1,793.16	9,760.03
	Other operating revenue			
	Scrap sales		93.81	71.32
	Export and other incentives		329.10	335.37
			106,039.85	**105,546.66**
	Revenue by geography			
	In India		97,566.42	98,507.07
	Outside India		8,473.43	7,039.59
			106,039.85	**105,546.66**
	Timing of revenue recognition			
	Goods transferred at a point in time		101,084.18	91,954.09
	Services transferred over a period		3,162.51	3,832.54
	Goods and services related to construction contracts transferred over a period		1,793.16	9,760.03
			106,039.85	**105,546.66**
	Contract balances			
	Contract liability			
	Contract liability - Revenue in excess of billing		1,082.37	1,344.48
			1,082.37	**1,344.48**

25	Other income		March 31, 2020	March 31, 2019
	Interest income on :			
	Bank deposits		303.89	212.27
	Investments		875.48	299.25
	Other advances and deposits		78.45	316.57
	Liabilities no longer required written back		122.10	126.35
	Miscellaneous income		231.52	133.54
			1,611.44	**1,087.98**

26	Cost of raw material and components consumed		March 31, 2020	March 31, 2019
	Raw material consumed (including erection expenses)			
	Opening stock at the beginning of the year		11,896.61	12,655.71
	Add: Purchases (including erection expenses)		60,848.21	72,912.53
			72,744.82	**85,568.24**
	Less: Closing stock at the end of the year		8,172.29	11,896.61
			64,572.53	**73,671.63**

27	Change in inventories of finished goods and work-in-progress		March 31, 2020	March 31, 2019
	Inventories at the end of the year			
	Finished goods		5,266.85	6,293.15
	Work-in-progress		1,681.23	2,484.42
		(A)	**6,948.08**	**8,777.57**
	Inventories at the beginning of the year			
	Finished goods		6,293.15	4,566.33
	Work-in-progress		2,484.42	2,341.92
		(B)	**8,777.57**	**6,908.25**
		(B)-(A)	**1,829.49**	**(1,869.32)**

28	Employee benefit expenses		March 31, 2020	March 31, 2019
	Salaries, wages and bonus		10,051.81	9,017.30

	Contribution to provident and other funds (refer note 36(1))	390.10	339.85
	Share based payment expense	43.88	19.47
	Gratuity expense (refer note 36(2))	76.58	88.19
	Staff welfare expenses	309.29	350.51
		10,871.66	**9,815.32**

29	**Other expenses**	**March 31, 2020**	**March 31, 2019**
	Sampling and testing expenses	293.92	307.48
	Power and fuel	605.14	525.29
	Repairs and maintenance		
	Plant and machinery	489.79	534.21
	Buildings	91.84	16.42
	Others	139.06	113.14
	Rent (refer note 47)	136.78	199.67
	Rates and taxes	696.06	501.85
	Printing, postage, telegram and telephones	92.37	101.30
	Insurance	243.15	164.39
	Legal and professional charges	504.98	527.59
	Payment to statutory auditors (refer note 37)	65.33	52.80
	Advertisement and sales commission expenses	963.46	372.56
	Freight and forwarding expenses	761.89	826.84
	Travelling and conveyance	1,022.39	1,025.80
	Warranty expenses	2,050.52	1,655.01
	Donations	2.57	5.45
	Donations to political party	600.00	940.00
	CSR expenditure (refer note 53)	249.05	142.99
	Bad debts written off (net of recovery)	1,053.76	2,424.09
	Provision for expected credit losses	561.41	-
	Loss on financial instruments at fair value through profit or loss	1,720.54	1,554.54
	Loss on sale of property, plant and equipment (net)	166.48	57.89
	Loss on foreign currency transactions (net)	289.79	220.33
	Miscellaneous expenses	412.83	420.84
		13,213.11	**12,690.48**

30	**Depreciation and amortisation expenses**	**March 31, 2020**	**March 31, 2019**
	Depreciation on tangible assets	2,048.53	1,880.65
	Depreciation on right-of-use assets	103.98	-
	Amortisation on intangible assets	62.23	59.21
		2,214.74	**1,939.86**

31	**Finance costs**	**March 31, 2020**	**March 31, 2019**
	Interest on loans from banks	2,387.73	2,297.14
	Interest on others	31.75	214.02
	Bank charges	852.69	880.13
		3,272.17	**3,391.29**

32	**Tax expenses**	**March 31, 2020**	**March 31, 2019**
	Income tax expenses		
	The major component of income tax expenses are as follows:		
	Current Income tax:		
	Current income tax charges	4,667.91	1,974.03
	Deferred tax:		
	Relating to origination and reversal of temporary differences	(515.71)	(167.12)
		4,152.20	**1,806.91**

Adjustment in respect of current income tax of previous years	179.32	209.51
Income tax expenses reported in the statement of profit or loss	**4,331.52**	**2,016.42**
Reconciliation of effective tax rate:		
Profit before tax (A)	11,677.59	6,995.38
Enacted tax rate in India (B)	34.944%	34.944%
Expected tax expenses (C= A*B)	4,080.62	2,444.47
Actual tax expense (net of taxes of earlier years)	4,152.20	1,806.91
Difference (Note A)	**(71.58)**	**637.56**
Note A: Reconciliation of difference for effective tax		
Other than temporary difference		
Expenses disallowed under Income Tax Act, 1961 (net)	(60.38)	(72.69)
Tax holiday and other benefits allowed under various provisions of Income Tax Act, 1961	350.37	1,028.59
On account of difference in rates for Capital Gain	149.55	-
On account of changes in future tax rates	187.74	-
Others	(698.86)	(318.34)
	(71.58)	**637.56**

33	**Components of Other Comprehensive Income (OCI)**	**March 31, 2020**	**March 31, 2019**
	The disaggregation of changes to OCI by each type of reserve in equity is shown as below:		
	Items that will not be reclassified to profit or loss		
	Re-measurement gains / (loss) on defined benefit plans	(156.03)	(16.34)
	Net gain/ (loss) on FVTOCI on equity securities	(344.25)	128.54
	Income tax effect	174.98	(38.30)
		(325.30)	**73.90**

34	**Commitments and Contingencies**	**March 31, 2020**	**March 31, 2019**
(A)	**Commitments**		
	Particulars		
	Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for in books	340.31	357.33
(B)	**Contingent liabilities**		
	Particulars	**March 31, 2020**	**March 31, 2019**
a.	Bank guarantee issued by banks and against which margin money of ₹ 301.49 Lacs (March 31, 2019: ₹ 373.33 Lacs) was provided in the form of fixed deposits.	6,029.89	7,466.61
b.	Corporate guarantee to banks for securing the credit facilities of others [Actual utilisation as at March 31, 2020 ₹ 3,372 Lacs (March 31, 2019 : ₹ 6,855 Lacs)]	12,000.00	23,000.00
c.	Claims arising from disputes not acknowledged as debts - indirect taxes	3,919.45	2,768.33
d.	Claims arising from disputes not acknowledged as debts - direct taxes	740.57	234.26
e.	Claims against the Company not acknowledged as debts - others	215.76	218.43

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 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Company has reserved issuance of 4,945,000 (March 31, 2019: 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 5,256,365 options which includes 1,815,600 options at a price of ₹ 7 per option (adjusted for shares issued pursuant to scheme of arrangement), 582,000 options at a price of ₹ 6 per option (adjusted for shares issued pursuant to scheme of arrangement), 442,700 options at a price of ₹ 27.10 per option and 2,416,065 options at a price of ₹ 30.30 per option. Out of the total grant made till date, 2,416,065 options originally granted at a price of ₹ 30.30 per option has been cancelled during the year. The company has made a grant for 1,625,700 options during the year at a price of ₹ 17.95 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, 2020	March 31, 2019
Options outstanding at the beginning of the year	2,571,219	320,844
Granted during the year	1,625,700	2,416,065
Exercised during the year	-	129,634
Forfeited during the year	2,452,770	36,056
Options outstanding at end of the year	1,744,149	2,571,219
Vested / exercisable during the year	56,389	171,033
Weighted average exercise price (₹)	18.55	30.08
Weighted average fair value of options at the date of grant (₹)	7.66	15.48

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2020	₹ 6.00 to ₹27.10	1,744,149	5.20
As at March 31, 2019	₹ 6.00 to ₹ 30.30	2,571,219	8.56

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 V	Grant IV	Grant III	Grant II	Grant I
Dividend yield	3.23%	1.35%	0.37%	0.85%	0.75%
Expected volatility	50.30%	53.61%	57.76%	62.26%	62.42%
Risk-free interest rate	6.32%	7.37%	8.32%	7.82%	7.88%
Weighted average price (in ₹)	7.07	30.30	15.91	6.90	7.85
Exercise price (in ₹)	17.95	30.30	27.10	6.00	7.00
Expected life of options granted (in years)	5.01	5.50	5.50	5.50	5.50

Employees Stock Appreciation Rights Plan-2019 "ESARP-2019"

The Company instituted an Employees Stock Appreciation Rights Plan-2019 "ESARP-2019" as per the resolution passed in Annual General Meeting held on September 06, 2019. This scheme has been formulated in accordance with the Securities Exchange Board of India Guidelines, 1999 and is in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Company has reserved issuance of 3,000,000 (March 31, 2019: NIL) equity shares of face value of ₹1 each for offering to eligible employees of the Company under Employees Stock Appreciation Rights Plan-2019 (ESARP-2019). During the year, the Company has granted 1,650,000 right at a price of ₹ 23.50 per right. The rights 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 ESARP-2019 are as below :

Particulars	March 31, 2020	March 31, 2019
Options outstanding at the beginning of the year	-	-
Granted during the year	1,650,000	-
Exercised during the year	-	-
Forfeited during the year	-	-
Options outstanding at end of the year	1,650,000	-
Vested / exercisable during the year	-	-
Weighted average exercise price (₹)	23.50	-
Weighted average fair value of options at the date of grant (₹)	9.79	-

Particulars	Range of exercise prices	Number of options outstanding	Weighted average remaining contractual life of options (in years)
As at March 31, 2020	₹ 6.00 to ₹ 23.50	1,650,000	5.64

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 I
Dividend yield	2.47%
Expected volatility	50.27%
Risk-free interest rate	6.15%
Weighted average price (in ₹)	33.29
Exercise price (in ₹)	23.50
Expected life of options granted (in years)	5.01

36 Gratuity and other post-employment benefit plans

(1) Disclosures related to defined contribution plan

Particulars	March 31, 2020	March 31, 2019
Provident fund contribution recognised as expense in the statement of profit and loss	354.81	293.14

(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, 2020	March 31, 2019
A) Net employee benefit expense (recognised in Employee benefits expenses)		
Current service cost	112.24	83.98
Interest cost on benefit obligation	60.07	52.71
Interest on plan asset	(57.01)	(44.24)
Net actuarial (gain) / loss recognized in the year	117.31	12.08
Net employee benefit expenses	**232.61**	**104.53**
Amount recognised in the statement of profit and loss	76.58	88.19
Amount recognised in other comprehensive income	156.03	16.34

B) Amount recognised in the Balance Sheet

Particulars	March 31, 2020	March 31, 2019
Details of provision for gratuity		
Defined benefit obligation (DBO)	1,020.15	785.26
Fair value of plan assets (FVPA)	(874.53)	(580.74)
Net plan liability	**145.62**	**204.52**

C) Changes in the present value of the defined benefit obligation for gratuity are as follows :

Particulars	March 31, 2020	March 31, 2019
Opening defined benefit obligation	785.26	683.68
Current service cost	112.24	83.98
Interest cost	60.07	52.71
Benefits paid	(54.73)	(47.19)
Actuarial (gains) / losses on obligation for the year	117.31	12.08
Closing defined benefit obligation	**1,020.15**	**785.26**

D) Changes in fair value of plan assets

Particulars	March 31, 2020	March 31, 2019
Opening fair value of plan assets	580.74	582.72
Interest on plan asset	57.01	44.24
Contributions by employer	294.86	4.53
Benefits paid	(54.73)	(47.19)
Fund management charges	(3.35)	(3.56)
Closing fair value of plan assets	**874.53**	**580.74**

E) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	March 31, 2020	March 31, 2019
Discount rate (p.a.)	6.80%	7.65%
Expected return on assets (p.a.)	7.05%	7.80%
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, 2020	March 31, 2019
2019 - 2020		49.17
2020 - 2021	55.86	12.79
2021 - 2022	36.58	12.62
2022 - 2023	43.17	17.03
2023 - 2024	25.53	30.48
2024 - 2025	39.21	

G) Sensitivity Analysis

A quantitative sensitivity analysis for the significant assumption is as shown below:

Particulars		March 31, 2020	March 31, 2019
(a)	Effect of 0.5% change in assumed discount rate		
	- 0.5% increase	(56.13)	(41.85)
	- 0.5% decrease	61.05	45.42
(b)	Effect of 0.5% change in assumed salary escalation rate		
	- 0.5% increase	55.64	41.66
	- 0.5% decrease	(52.01)	(39.10)

(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 Remuneration to statutory auditors (excluding applicable taxes)

Particulars	March 31, 2020	March 31, 2019
As Auditors:		
Statutory audit (including limited review)	58.50	46.50
Tax audit	-	1.25
In other capacity:		
Certification	0.24	2.16
Reimbursement of expenses	6.59	2.89
Total	**65.33**	**52.80**

38 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, 2020	March 31, 2019
Short term borrowings	USD	13.55	99.21
Trade receivables	USD	1,073.67	1,757.38
	EUR	41.87	32.60
Trade payables including interest accrued but not due on	USD	9,065.21	9,542.92
borrowings and creditors for capital goods	JPY	58.44	6.23
	EUR	2.08	61.67
Bank balances	USD	2.41	2.16
	SGD	5.78	162.27

Details of foreign currency exposure that has been hedged by forward contract are as follows:

Particulars	Currency	March 31, 2020	March 31, 2019
Trade payable and short term borrowings	USD	2,186.17	1,343.49

39 Fair values

The fair value of the financial assets and liabilities approximates their carrying amounts as at the balance sheet date.

40 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, 2020

	Valuation technique	March 31, 2020	March 31, 2019
Assets measured at fair value			
Investment in equity shares (Quoted)	Level 1	1,644.15	3,555.24
Investment in mutual funds & corporate bonds (Quoted)	Level 1	10,147.68	12,405.12
Investment in equity shares (Unquoted)	Level 3	2,538.03	2,878.55

Measurement of fair value - valuation techniques

The following table shows the valuation techniques used in measuring Level 3 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 be generated by the Company.

Description of significant unobservable inputs to valuation

Significant unobservable inputs	Sensitivity of the input to fair value	March 31, 2020	March 31, 2019
Weighted average cost of capital	Decrease in discount rate by 1% would increase the valuation by	306.48	260.37
	increase in discount rate by 1% would decrease the valuation by	(356.03)	(227.91)

41 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 and other bank balances.

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). The company deals with parties which has good credit rating/worthiness given by external rating agencies or based on groups internal assessment. The major customers are usually the Government parties.

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 ₹ 66,565.12 Lacs (March 31, 2019: ₹ 60,899.89 Lacs), being the total of the carrying amount of balances with trade receivables (including retention money) and loans to companies.

The measurement of impaired credit for carrying amount of the above financial assets is ascertained using the expected credit loss model (ECL) approach. The Company is considerate of the fact the majority of the collection is receivable from Government Companies where there can be delay in collection, however, there are no significant risk of bad debts. The sale for the current year include two customers (sale value of ₹ 33,257.43 Lacs and Rs. 18,526.62 Lacs respectively) where individual sale made to parties were more than 10% individually of total revenue. The total amout receivable from top 5 customer is ₹ 33,834.10 Lacs

The Company has a developed ECL model in place which factors into the potential future impact of the Covid-19. Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Company has also a made detailed assessment of the recoverability and carrying value of the mentioned financial assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

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:

	On demand	Upto 1 year	1 to 5 years	> 5 years	Total
March 31, 2020					
Borrowings	21,460.26	1,775.72	2,328.61	-	25,564.59
Trade payables	-	20,040.81	-	-	20,040.81
Other payables	-	178.27	1,099.63	-	1,277.90
Lease liabilities	-	80.58	28.96	-	109.54
	21,460.26	**22,075.38**	**3,457.20**	**-**	**46,992.84**
March 31, 2019					
Borrowings	18,636.96	6,445.32	2,505.86	-	27,588.14
Trade payables	-	23,523.81	-	-	23,523.81
Other payables	-	404.12	908.80	-	1,312.92
	18,636.96	**30,373.25**	**3,414.66**	**-**	**52,424.87**

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 changes in market interest rates. As the Company have debt obligations with floating interest rates, the Company is exposed to the risk of changes in market interest rate. The 100 basis points change in market interest rate would increase / (decrease) the finance cost by ₹ 235.53 Lakhs.

The Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of market interest rate."

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. 38.

42 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	March 31, 2020	March 31, 2019
The principal amount remaining unpaid as at the end of the year.	2,942.77	6,081.88
The amount of interest accrued and remaining unpaid at the end of the year.	23.10	34.58
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.	23.10	34.58
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.	-	18.89

43 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, 2020 and March 31, 2019. During the year, the Company has transferred ₹ 2.51 Lacs (March 31, 2019: ₹ 2.41 Lacs) to Investor Education and Protection Fund.

44 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, 2020	March 31, 2019
Cost of material consumed	74.55	138.35
Employee benefit expenses	1,212.92	1,020.13
Legal and professional charges	6.74	12.93
Travelling and conveyance	101.84	100.87
Sampling and testing expenses	11.60	37.14
Others	133.86	117.43
Total	**1,541.51**	**1,426.85**

b. Details of capital expenditure incurred for research and development are given below:

Particulars	March 31, 2020	March 31, 2019
Building	3.95	-
Plant and equipment's	168.01	39.75
Computers	69.95	27.93
Office equipment	-	4.33
Furniture and fixtures	-	2.54
Total	**241.91**	**74.55**

45 Earning per share (EPS)

Particulars		March 31, 2020	March 31, 2019
Profit available for equity shareholders (profit after tax)		7,261.25	4,798.58
Weighted average number of equity shares in computing basic EPS	(a)	229,815,115	257,358,965
Effect of dilution on account of Employee stock options granted	(b)	274,122	127,786
Weighted average number of equity shares considered for calculation of diluted EPS	**(a+b)**	**230,089,237**	**257,486,751**

46 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	
Key managerial personnel (KMP)	Mr. Ishwar Chand Agarwal	Executive Chairman
	Mr. Rajendra Kumar Agarwal	Managing Director & CEO
	Mr. Jitendra Kumar Agarwal	Joint Managing Director
	Mr. Nathu Lal Nama	Chief Financial Officer
	Mr. Ankit Jhanjhari	Company Secretary
Relatives to key managerial personnel	Mrs. Shanti Devi Agarwal	
	Rajendra Kumar Agarwal (HUF)	
	Amit Agarwal (HUF)	
	Mrs. Monisha Agarwal	
	Mrs. Anju Agarwal	
Enterprises in which the KMP have control or have significant influence	Yajur Commodities Limited	
	J. C. Textiles Private Limited	
	Hi-Print Electromack Private Limited	
	Genus Paper & Boards Limited	
	Genus Consortium	
	Genus Innovation Limited	
Independent and Non Executive Directors	Mr. Dharam Chand Agarwal	
	Mr. Udit Agarwal	
	Mr. Rameshwar Pareek	
	Mr. Bhairon Singh Solanki*	
	Mr. Indraj Mal Bhutoria*	
	Mrs. Mansi Kothari**	
Non Independent and Non Executive Directors	Mrs. Sharmila Agarwal***	
	Mr. Kailash Chandra Agarwal	

* Resigned with effect from April 01, 2019

** Appointed with effect from May 11, 2019

*** Resigned with effect from May 13, 2019

Particulars	March 31, 2020	March 31, 2019
Associates		
M.K.J. Manufacturing Private Limited		
Loans repaid	-	37.11
Balance receivable	-	96.52
Closing Investment Balance	600.00	-
Greentech Mega Food Park Limited		
Sales of Goods & Services	14.40	-
Investment made – equity shares	-	174.00
Closing Balance (receivables)	3.04	-
Closing Investment Balance	990.00	990.00
Enterprises in which the KMP have control or have significant influence		
Yajur Commodities Limited		
Interest income	71.39	90.66
Loans given	1,310.20	-
Loans repaid	1,310.20	2,843.81
Investment made – preference shares	800.00	2,300.00
Investment made – equity shares	-	435.00
Guarantee commission	26.00	46.00
Corporate guarantee utilised	3,372.00	6,855.00
J. C. Textiles Private Limited		
Rent paid	28.32	28.32
Balance payable	4.32	-
Hi-Print Electromack Private Limited		
Rent deposit received	-	35.00
Genus Paper & Boards Limited		
Purchases of Goods & Services	261.45	-
Interest income	1.30	-
Advance Given	311.90	
Sale of goods and services	-	0.19
Balance Receivable	289.06	-
Genus Consortium		
Advance given	1.55	3.40
Amount received	156.50	-
Balance receivable	805.49	960.93
Genus Innovation Limited		
Sale of goods and services	4,813.01	3,754.67
Purchase of goods and services	668.57	499.76
Purchase of fixed assets	74.32	98.79
Sale of fixed assets	0.08	0.25
Balance receivable	3,553.56	3,591.97
Key managerial personnel		
Mr. Ishwar Chand Agarwal		
Remuneration*	300.00	300.00
Commission	125.00	-
Mr. Rajendra Kumar Agarwal		
Rental charges	4.28	4.28
Remuneration*	229.20	240.00
Commission	100.00	35.00
Mr. Jitendra Kumar Agarwal		
Rental charges	2.40	2.40

Particulars	March 31, 2020	March 31, 2019
Remuneration*	229.20	240.00
Commission	175.00	35.00
Mr. Nathu Lal Nama		
Salary paid	37.97	33.82
Employee stock options	-	1.02
Mr. Ankit Jhanjhari		
Salary paid	14.35	13.34
Employee stock options	-	0.30
Relatives to key managerial personnel		
Amit Agarwal (HUF)		
Rental charges	8.50	8.50
Balance payable	1.30	-
Rajendra Kumar Agarwal (HUF)		
Rental charges	7.20	7.20
Mrs. Anju Agarwal		
Rental charges	6.00	3.00
Mrs. Monisha Agarwal		
Rental charges	6.00	3.00
Mrs. Shanti Devi Agarwal		
Rental charges	1.20	0.60
Independent and Non Executive Directors		
Mr. Dharam Chand Agarwal		
Sitting fees	0.74	0.94
Mr. Rameshwar Pareek		
Sitting fees	0.60	0.75
Mr. Bhairon Singh Solanki		
Sitting fees	-	0.88
Mr. Indraj Mal Bhutoria		
Sitting fees	-	0.45
Mrs. Mansi Kothari		
Sitting fees	0.41	-
Mr. Udit Agarwal		
Sitting fees	0.39	0.45

* Does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.

47 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 restrictions imposed by lease arrangements. The aggregate amount of operating lease expenses recognised in the statement of profit and loss is ₹ 136.78 Lacs (March 31, 2019: ₹ 199.67 Lacs).

48 Disclosure required under section 186 (4) of the Companies Act, 2013

Included in loans and interest receivable 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, 2020	March 31, 2019
M.K.J. Manufacturing Private Limited	12%	-	96.52
Orchid Infrastructure Developers Private Limited	10%	1,905.21	1,905.21
Total		**1,905.21**	**2,001.73**

The above loans are unsecured and are repayable on demand. The loans given during the year were proposed to be utilised for business purposes by the recipient of loans.

49 Loans and advances (including Interest) given to Associates and Companies in which director are interested

Name of the Company	Closing Balance		Max. amount outstanding	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
M.K.J. Manufacturing Private Limited	-	96.52	96.52	133.63
Genus Paper & Boards Limited	311.90	-	320.68	-
Yajur Commodities Limited	-	-	1,090.20	2,753.15

50 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.

Consideration of impact of COVID 19

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets, including trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial results / statement. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

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).

Measurement of credit impairment

The measurement of impaired credit for Trade Receivables is ascertained using the expected credit loss model (ECL) approach. The Company has a developed ECL model in place which factors into the potential future impact of the COVID-19. Appropriate measurement for expected credit loss has been made and provided for in financial statements. The Company has also a made detailed assessment of the recoverability and carrying value of trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its collectability.

Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

51 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.

Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	March 31, 2020	March 31, 2019
Borrowings (Note 15)	25,564.59	27,588.14
Less: cash and cash equivalents (Note 11)	7,159.20	1,483.96
Net Debt (A)	**18,405.39**	**26,104.18**
Equity	83,786.03	78,413.12
Total capital (B)	**83,786.03**	**78,413.12**
Total of Capital and Net Debt C=(A+B)	**102,191.42**	**104,517.30**
Gearing Ratio	**18.01%**	**24.98%**

52 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, 2020	March 31, 2019
At the beginning of the year	2,807.05	1,812.45
Additions during the year	2,050.52	1,655.01
Utilized during the year	678.79	660.41
At the end of the year	**4,178.78**	**2,807.05**

53 The Company has spent ₹ 249.05 Lacs (March 31, 2019 : ₹142.99 lacs) as against total requirement of ₹150.67 Lacs (March 31, 2019 : ₹ 152.84 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 is as below:

March 31, 2020		In cash	Yet to be paid in cash	Total
i)	Construction/acquisition of any asset	-	-	-
ii)	On purposes other than (i) above	249.05	-	249.05
		249.05	**-**	**249.05**
March 31, 2019				
i)	Construction/acquisition of any asset	-	-	-
ii)	On purposes other than (i) above	142.99	-	142.99
		142.99	**-**	**142.99**

54 Investment in Associate

The Group has 50.00% interest in M.K.J Manufacturing Private Limited and 24.75% 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:

Name of the entity	Greentech Mega Food Park Limited		M.K.J Manufacturing Private Limited	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Current assets	265.08	432.73	153.98	73.32
Non-current assets	10,726.59	10,371.21	1,425.51	1,502.13
Current liabilities	109.66	87.82	146.21	133.32
Non-current liabilities	8,162.02	7,489.70	1,190.42	1,280.29
Equity	**2,719.99**	**3,226.42**	**242.86**	**161.84**
Proportion of the Group's ownership	24.75%	24.75%	50.00%	50.00%
Group's ownership	673.20	798.54	121.43	80.92
Carrying amount of the investment	664.21	789.55	681.02	640.51

Statement of profit and loss

	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Revenue	327.18	208.24	277.64	195.05

Other income	215.91	138.55	1.85	0.26
Cost of material consumed	4.24	7.65	-	-
Change in inventories of finished goods and work-in-progress	8.93	54.69	-	-
Depreciation & amortisation	524.66	309.37	22.00	12.70
Finance cost	196.91	290.70	135.25	63.52
Employee benefit	121.24	156.44	11.00	10.50
Other expense	193.54	239.68	34.77	98.24
Profit before tax	**(506.43)**	**(711.74)**	**76.47**	**10.35**
Income tax expense	-	-	(4.57)	18.50
Total comprehensive income for the year	(506.43)	(711.74)	81.04	(8.15)
Group's share of profit for the year	**(125.34)**	**(176.16)**	**40.52**	**(4.07)**

55 Summary of net assets and profits

	Net Assets*			
Name the entity	**March 31, 2020**		**March 31, 2019**	
	% age	**Amount**	**% age**	**Amount**
A. Holding Company	105.66%	88,527.97	103.36%	81,049.62
B. Sole beneficiary of the Trust				
Genus Shareholders' Trust	7.16%	5,994.93	7.65%	5,994.93
C. Associates incorporated in India (Investment as per Equity Method)				
Greentech Mega Food Park Limited	3.25%	2,719.99	4.11%	3,226.42
M.K.J. Manufacturing Private Limited	0.29%	242.86	0.21%	161.84
Total	**116.35%**	**97,485.75**	**115.33%**	**90,432.81**
Consolidation Adjustments	-16.35%	(13,699.72)	-15.33%	(12,019.69)
Net Amount	**100.00%**	**83,786.03**	**100.00%**	**78,413.12**

	Share of Profit/(Loss)			
Name the entity	**March 31, 2020**		**March 31, 2019**	
	% age	**Amount**	**% age**	**Amount**
A. Holding Company	130.36%	9,041.40	150.05%	7,311.34
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	-7.30%	(506.43)	-14.61%	(711.74)
M.K.J. Manufacturing Private Limited	1.17%	81.04	-0.17%	(8.15)
Total	**124.22%**	**8,616.01**	**135.28%**	**6,591.45**
Consolidation Adjustments	-24.22%	(1,680.05)	-35.28%	-1,718.97
Net Amount	**100.00%**	**6,935.95**	**100.00%**	**4,872.48**

* 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.

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: Hyderabad
Date: June 10, 2020

As per our report of even date
For KAPOOR PATNI & ASSOCIATES
Firm Registration Number: 019927C
Chartered Accountants

per Abhinav Kapoor
Partner
Membership Number: 419689
Place: Jaipur
Date: June 10, 2020

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: June 10, 2020

Notes

Notes

Corporate Information

BOARD OF DIRECTORS

Mr. Ishwar Chand Agarwal
Executive Chairman (Whole-time Director)
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
Mrs. Sharmila Agarwal*
Director (Non-Executive, Non-Independent)
*(Ceased to be a Director w.e.f. May 13, 2019)
Mr. Rameshwar Pareek
Director (Independent, Non-Executive)
Mr. Dharam Chand Agarwal
Director (Independent, Non-Executive)
Mr. Udit Agarwal
Director (Independent, Non-Executive)
Mrs. Mansi Kothari**
Director (Independent, Non-Executive)
**(Appointed w.e.f. May 11, 2019)

CHIEF FINANCIAL OFFICER

Mr. Nathulal Nama

COMPANY SECRETARY

Mr. Ankit Jhanjhari

STATUTORY AUDITORS

(1) M/s. S.R. Batliboi & Associates LLP
Chartered Accountants,
THE SKY VIEW 10, 18th Floor, Survey No. 83/1, Raidurgam,
Hyderabad -500032, India

(2) M/s. Kapoor Patni & Associates
Chartered Accountants,
F-7, Krishna Mall, Near Laxmi Mandir Tiraha,
Jaipur – 302015, India

CORPORATE IDENTIFICATION NUMBER

L51909UP1992PLC051997

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor, Room No. 7A & 7B,
Kolkata-700017
Tel: 033-22806616/6617/6618 Fax: 033-22806619
E-mail: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com

BANKERS

Bank of Baroda
State Bank of India
IDBI Bank Limited
Axis Bank Limited
Punjab National Bank
YES BANK Limited
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
E-mail (Designated for Shareholders) : 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-Rajasthan (R&D Centre)
- Plot No. SP-1-2317, Ramchandrapura Industrial Area, Sitapura Extension, Jaipur-Rajasthan
- 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

Genus
energizing lives

EVENTS & ACTIVITIES

ELECRAMA 2020
we are all about electricity

18th-22nd January, 2020
India Expo Mart, Greater Noida


Genus
energizing lives
Power Sector Leader
Full Spectrum of Energy
Quality Technology & Trust
Metering Projects & Services
GENUS
AT A GLANCE
UTTAM
End to End Metering Solutions
Smart AMI Solutions
Metering Projects & Services
Genus
Genus


Genus
energizing lives

The 5TH ANNUAL WATER AND ENERGY CONGRESS WEEK (WE WEEK) 2020

Mr. Rajendra Kumar Agarwal, CEO of Genus won **"2020 Brand Ambassador"** award for his active contribution towards innovative solutions in Power Sector.

Genus won **"Innovative Initiative in the Power Sector, 2020"** award for its Smart Metering Pilot project in UAE

CSR ACTIVITIES

Social Commitments

Promoting employability through technical education for vulnerable sections of society

Providing technical education for employment enhancing vocation skills

Providing technical education to needy youth & other deprived classes of the society in order to develop skilled, dynamic & market ready talent

Providing technical training to poor and unemployed people to make them self-employed and thereby bring them into the mainstream of the society

Promoting animal welfare by taking care of injured and hungry cows

Supporting distribution of foods to poor and needy people during Covid-19 pandemic

Providing education to needy youth & other deprived classes of the society in order to develop skilled, dynamic & market-ready talent

Supporting distribution of foods to poor and needy people during Covid-19 pandemic

Promoting employability through computer/IT education for vulnerable sections of society

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QUALITY CIRCLE AWARDS


Gold Awards in Haridwar Chapter HCCQC 2019

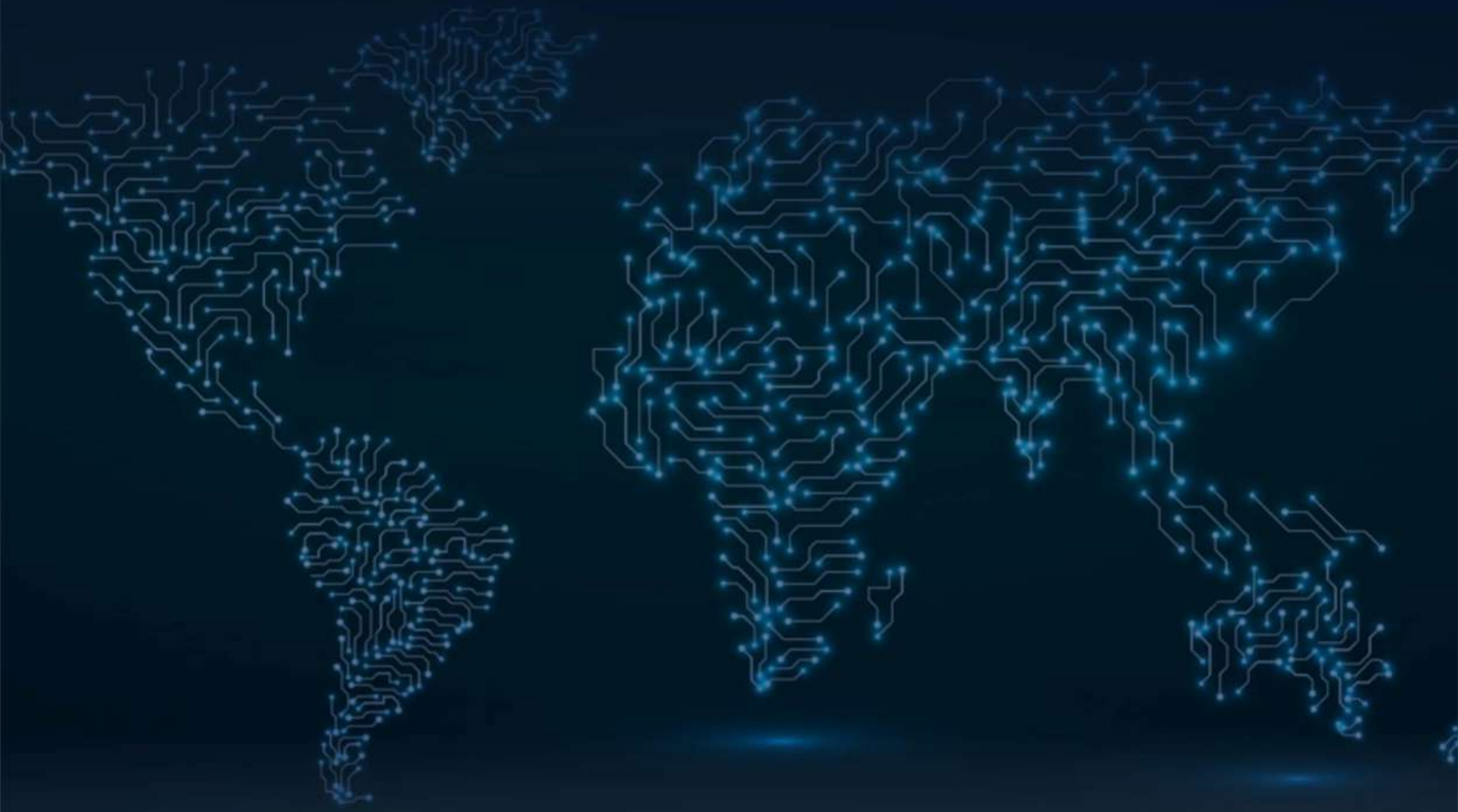
Silver Award in Lucknow Chapter LCCQC 2019

Gold Award in Lucknow Chapter LCCQC 2019

Silver Award in Haridwar Chapter HCCQC 2019

KAIZEN COMPETITION AWARD


Gold, Silver and Bronze Awards in Kaizen Competition QCFI Haridwar Chapter



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Genus Power Infrastructures Limited
(A Kailash Group Company)

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Email for others: info@genus.in

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