

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 director	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:

- Policy for selection of directors and determining directors' independence.
- 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)	<ul style="list-style-type: none"> • 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)

	<p>of the Company under 'Employees Stock Appreciation Rights Plan 2019' ("ESARP 2019").</p> <ul style="list-style-type: none"> • 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)	<ul style="list-style-type: none"> • 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)	<ul style="list-style-type: none"> • 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 FY 2019-20.

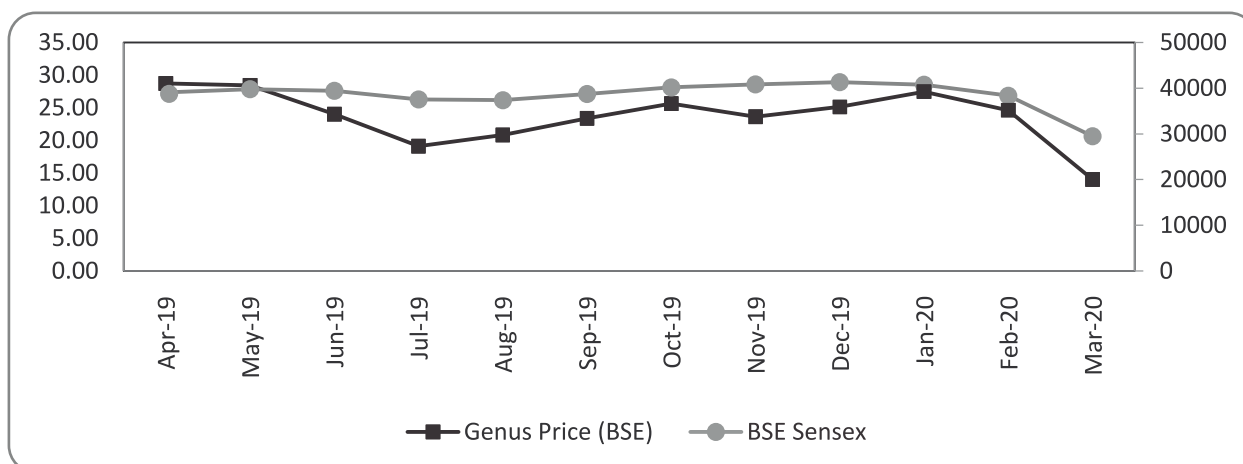
(h) **International Securities Identification Number (ISIN) of equity shares:** INE955D01029

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

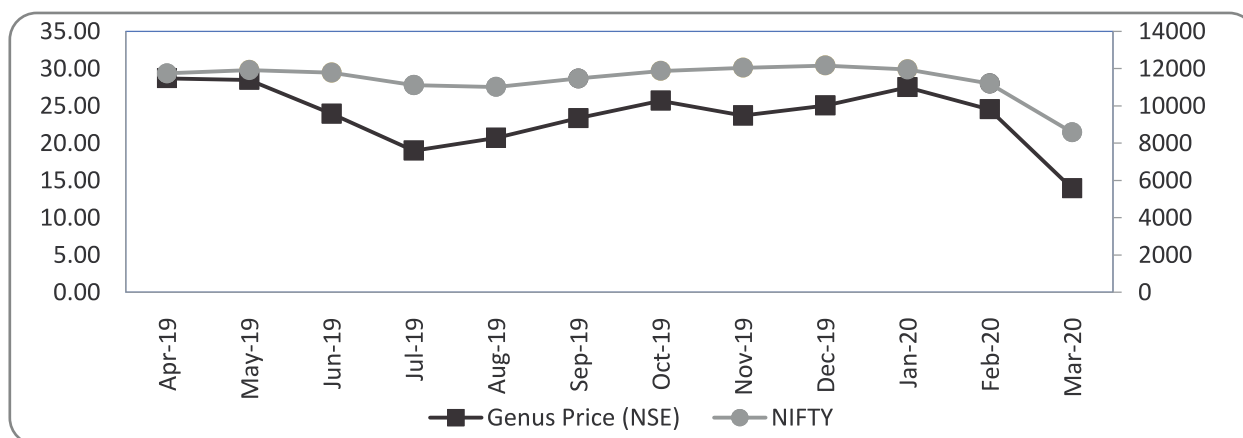
(j) **Market Price Data - High and Low quotations of equity shares on BSE and NSE during each month in the last financial year:**

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 deemed 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](https://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