

National Stock Exchange Of India Limited

Ref: NSE/LIST/25801_II

September 16, 2021

The Company Secretary
Genus Power Infrastructures Limited
G-123, Sector-63,
Noida - 201307

Kind Attn.: Mr. Ankit Jhanjhari

Dear Sir,

Sub: Observation Letter for draft scheme of arrangement between Genus Prime Infra Limited, Sansar Infrastructure Private Limited, Star Vanijya Private Limited, Sunima Trading Private Limited, Genus Power Infrastructures Limited, Yajur Commodities Limited and their respective shareholders and creditors.

We are in receipt of the draft scheme of arrangement between Genus Prime Infra Limited (“Genus Prime”), Sansar Infrastructure Private Limited (“Sansar”), and Star Vanijya Private Limited (“Star”), Sunima Trading Private Limited (“Sunima”), Genus Power Infrastructures Limited (“GPIL”), Yajur Commodities Limited (“Yajur”) and their respective shareholders and creditors vide application dated January 12, 2021.

Based on our letter reference no NSE/LIST/25801_I submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (as amended), kindly find following comments on the draft scheme:

- a. *The Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.*
- b. *The Company shall duly comply with various provisions of the Circular.*
- c. *The Company shall ensure that the financials of the companies involved in the scheme are not more than 6 months old, before filing the same with Hon’ble NCLT.*
- d. *The Company shall ensure that the undertaking as submitted by the Company to Exchange wherein it was declared and confirmed that no material event (as defined under SEBI LODR Regulations) has occurred in the Company, post the date of issuance of valuation report as submitted in the ‘Application under Regulation 37 for filing of Draft Scheme of Arrangement’ dated January 12, 2021, which might have an impact on the valuation; shall be brought to the notice of Hon’ble NCLT*

- e. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble National Company Law Tribunal ('NCLT') and the company is obliged to bring the observations to the notice of Hon'ble NCLT.*
- f. *It is to be noted that the petitions are being filed by the company before Hon'ble NCLT after processing and communication of comments/observations on draft scheme by SEBI/Stock Exchange(s). Hence, the company is not required to send notice for representation as mandated under Section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the Circular.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from September 16, 2021 within which the scheme shall be submitted to NCLT.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Harshad Dharod
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>



DCS/AMAL/MJ/R37/2084/2021-22

“E-Letter”

September 16, 2021

The Company Secretary,
GENUS POWER INFRASTRUCTURES LTD.
G-123, Sector-63, Noida,
Uttar Pradesh, 201307.

Dear Sir,

Sub: Observation letter regarding Draft Scheme of Arrangement among Genus Prime Infra Limited, Genus Power Infrastructure Limited, Star Vanijya Private Limited, Sansar Infrastructure Private Limited, Sunima Trading Private Limited and Yajur Commodities Limited and their respective shareholders and creditors.

We are in receipt of the Draft Scheme of Arrangement of Genus Power Infrastructures Ltd. as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated September 16, 2021 has inter alia given the following comment(s) on the draft scheme of Arrangement:

- **“Company shall ensure that the financials of the companies involved in the scheme are not for period more than 6 months old, before filing with the same with Hon’able NCLT.”**
- **Company shall ensure that the undertaking submitted to BSE wherein it was declared and confirmed that no material event (as defined under SEBI LODR Regulations) has occurred in the Company, post the date of issuance of the valuation report as submitted in the ‘Application under Regulation 37 for filing of the draft scheme of Arrangement’ dated January 12, 2021, which might have an impact on valuation; shall be brought to the notice of NCLT.**
- **“Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.”**
- **“Company shall duly comply with various provisions of the Circular.”**
- **“Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.”**
- **“It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.”**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon’ble NCLT. Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.



Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Sd/-

Rupal Khandelwal
Assistant General Manager