

Genus Power Infrastructures Limited
Transcript of the EGM held on 31st July, 2023

{The meeting room was opened at 10:30 AM for all the members to join.}

{The conduct of meeting started at 11:00 AM.}

CS Ankit Jhanjhari:

Good Morning All,

It is an honor and privilege for me to address you as Company Secretary of the Company.

A very warm welcome to this Extraordinary General Meeting, which is being held through Video Conferencing and Other Audio Visual Means as permitted by the Ministry of Corporate Affairs.

Before I handover the proceedings of the EGM to the Chairman of the Meeting, I would like to draw your attention to some important points that:

The facility of participation at this EGM through VC is available to Members on a first come first served basis.

All speaker members joining this EGM will by default be placed on the mute mode and during the question-answer session on announcement of the name by the Chairman, the speaker member will be put on the un-mute mode.

As the meeting is being convened through VC, the facility to appoint a proxy to attend and cast votes for the Members was not available for this EGM. And therefore the Proxy Register is not applicable and available for this EGM.

All the relevant documents referred to in the Notice of EGM or required to be made available during the EGM are available electronically for inspection at the website of the Company.

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company had provided a facility of remote e-voting to the Members in respect of the business to be transacted at this EGM.

The remote e-voting Prior to the EGM was available from Friday, July 28, 2023 at 09.00 am India Time to Sunday, July 30, 2023 at 5:00 pm India Time.

It was not necessary for a Member to vote using the remote e-voting facility prior to the EGM.

Members have also an option to cast their vote by attending this EGM through e-Voting system available during the EGM.

However, Members can opt for only one mode of voting.

The procedure for e-Voting during the EGM is the same as the instructions mentioned in the Notice of EGM for Remote E-Voting Prior to the EGM.

The members who have cast their vote through remote e-voting prior to the EGM, can attend this EGM but shall not be entitled to cast vote again during the EGM.

Members participating through the VC facility shall be reckoned for the purpose of quorum of this Meeting.

I can see quorum is complete.

In case of any queries or issues regarding attending the EGM & e-Voting from the e-Voting System, members may refer to the process or write an email or contact the persons as mentioned in the Notice of the EGM.

Shri Ishwar Chand Agarwal Ji, Chairman of the Company is unable to attend the EGM due to some exigencies.

So, with the permission of all Directors and Members present, I request Shri Kailash Chandra Agarwal Ji, Vice-Chairman of the Company to preside over and conduct the Meeting.

Now I request our Chairman Sir to commence the proceeding.

Over to you Chairman Sir, Kailaah Sir.

Kailash Agarwal_Vice-Chairman:

Thank you Ankit.

Good morning all.

My dear shareholders,

Thank you for giving me the opportunity to chair and conduct the Meeting.

I am delighted to welcome all of you to this Extraordinary General Meeting of the Company, which is being held through Video Conferencing in accordance with the circulars issued by the MCA and SEBI.

I hope all of you and your loved ones are keeping safe and in good health.

I thank you all for joining this EGM over Video Conferencing. The Company has taken all feasible efforts to enable Members to participate through Video Conference and to vote at this EGM.

Members participating through Video Conference are being reckoned for the purpose of quorum of this meeting as per the circulars issued by the MCA and provisions of Section 103 of the Companies Act, 2013.

As the requisite quorum to conduct the proceeding of the EGM is present through Video Conference, I call this EGM in Order.

Along with me on this Video Conference, I have -

Mr. Rajendra Agarwal, Managing Director and CEO of the company.

Mr. Jitendra Agarwal, Joint Managing Director

Dr. Keith Mario Torpy, Non-Executive, Non Independent Director

Mr. Subhash Chandra Garg, Independent Director and Chairman of the Audit Committee

Mr. Rameshwar Pareek, Independent Director

Mr. Dharam Chand Agarwal, Independent Director and Chairman of the Nomination and Remuneration Committee and Stakeholder Relationship Committee

Mr. Ankit Jhanjhari, Company Secretary

Representatives of the Statutory Auditor; and

Mr. Sandeep Jain of M/s. ARMS & Associates LLP, Scrutinizer for E-Voting Process.

Ankit I think Ms. Sharmila and Mr. Udit has not joined.

CS Ankit Jhanjhari:

Yes Sir.

Kailash Agarwal_Vice-Chairman:

Okay.

CS Ankit Jhanjhari:

They have followed leave of absence.

Kailash Agarwal_Vice-Chairman:

Okay. So.

CS Ankit Jhanjhari:

Mr. IC Agarwal also.

Kailash Agarwal_Vice-Chairman:

Okay. So Mr. IC Agarwal, Ms. Sharmila Chavaly and Mr. Udit Agarwal have not joined, so with the permission of the board we grant them the leave.

I now start to transact the business as mentioned in the Notice dated July 04, 2023 read with the Corrigendum to the Notice issued on July 21, 2023 convening this EGM.

The Notice convening the EGM and the Corrigendum to the Notice have already been sent through electronic mode in accordance with the applicable laws. The said documents are also made available on the website of the Company and website of the Stock Exchanges i.e. BSE and NSE, and website of the E-Voting Agency CDSL.

As the Notice convening this EGM has already been circulated to the Members, I take the Notice convening this EGM as read.

Members, who have not cast their vote through remote e-voting and who are participating in this EGM through Video Conferencing, will have an opportunity to cast their vote through the E-Voting System provided by CDSL.

The Members who have already cast their vote through remote e-voting can attend this EGM but shall not be eligible to cast vote again during this EGM.

The Company has appointed Mr. Sandeep Jain and in his absence Ms. Lata Gyanmalani, partner of M/s. ARMS & Associates LLP, Company Secretaries, Jaipur as the Scrutinizer to scrutinize the voting at the EGM and remote e-voting process, in a fair and transparent manner.

The result of E-Voting on the resolutions shall be declared within two working days of conclusion of the EGM based on the Scrutinizer's Report and the same will also be displayed on the website of the Company and on the website of CDSL, post intimation to the Stock Exchanges.

With the permission of the Members, Now I will take up the resolutions by calling the brief description of it and take the resolution as read.

The explanatory statement, annexed to the Notice convening to EGM, sets out details to special business to be transacted at this EGM. We will open the floor for Questions and views by Members after all the resolutions are tabled.

So I am starting reading the resolution.

There are three businesses to be transacted at this EGM as per the notice and all are special business. Out of these three resolutions one resolution is ordinary resolution and two are special resolution.

Item Number One is "TO ISSUE SHARE WARRANTS ON PREFERENTIAL BASIS" as Special Resolution.

Item Number Two is "TO APPROVE FOR INVESTMENTS BY THE COMPANY" as Special Resolution.

Item number Three is "APPROVAL FOR THE RELATED PARTY TRANSACTIONS" as Ordinary Resolution.

So these are the three transactions that is to be taken care in this EGM.

Now I requested to the members who have registered themselves as a Speaker Member for this EGM, may now ask questions concerning the special business as mentioned in the Notice of EGM.

I request speaker members, not to repeat the questions which have already been asked and to confine the speech to matters relating to the special business as mentioned in the notice of EGM up to a maximum of 3 minutes. Responses to the questions will be provided at the end of the question session.

I will now call upon the speaker members one by one in the order in which they are registered.

I request our first speaker member i.e. Mr. Praveen Kumar.

Mr. Praveen Kumar please ask your question.

Mr. Praveen Kumar:

Hello, am I audible sir?

Kailash Agarwal_Vice-Chairman: Yeah.

Mr. Praveen Kumar:

A very very good morning to my respected chairperson, well decorated esteemed board of directors and fellow shareholders.

Myself Praveen Kumar, joining this meeting from New Delhi.

I have few observations which I would love to share with the entire house.

First of all thank you very much respected chairperson, with your brief address to the shareholder this EGM and we have 3 agenda.

And sir, myself Praveen Kumar, I am part of this company for more than a decade and we used to meet physically. It was always a healthy discussion.

I have the deepest request for you, I salute your leadership, the dedication the devotion. You are very very focused to gain sustainable growth for the retail investors, that's the goal, that's the morale for retail investors mainly.

Myself sir, I am very very pleased to be part of such legacy, such a family, such an interesting company.

Sir I am delighted, you will take our company to new heights in the future.

Under your leadership I'd love to thank the KMP, respected CFO and our Company Secretary, respected Ankit sir for bringing an entire higher level of corporate governance in our company.

I am very very delighted to be part of such a legacy.

I wish you all the very very best and support all the resolutions as set forth in the notice and I am very very thankful to you, that you are very very focused.

So I am very very satisfied as a retail investor. My best wishes and best of luck for the future.

Thank you very much sir for giving me this opportunity to share my views and express my feelings.

All the very very best for future respected chairman.

Thank You.

Kailash Agarwal_Vice-Chairman:

Thank you. Thank you Mr. Praveen. Thanks a lot for your good words.

I now invite speaker member No.2 Mr. Murlidhar Talreja.

Mr. Murlidhar please ask your question.

CS Ankit Jhanjhari:

Sir, I think he has not joined. We can skip.

Kailash Agarwal_Vice-Chairman:

So I move to member No.3 Mr. Ajay Kumar Jain.

Mr. Ajay please ask your question.

CS Ankit Jhanjhari:

Sir, he is also absent.

Kailash Agarwal_Vice-Chairman:

Okay. I move to member No. 4 Mr. Sarvjeet Singh.

Mr. Sarvjeet Singh, you are requested to please ask your questions.

CS Ankit Jhanjhari:

Sir, he is also not there.

Kailash Agarwal_Vice-Chairman:

Okay, so member No.5 Mr. Ankur Chanda.

Mr. Ankur please.

CS Ankit Jhanjhari:

Yes. He is here.

Mr. Ankur Chanda:

Hello. Chairman Sir, am I audible?

Kailash Agarwal_Vice-Chairman:

Yes absolutely.

Mr. Ankur Chanda:

Chairman Sir, we would like to thank you for conducting the meeting in this manner.

But we have not received the speaker shareholder registration number.

Thank you chairman sir.

CS Ankit Jhanjhari:

Sir, speaker number was mentioned on the email.

Kailash Agarwal_Vice-Chairman:

Okay now I invite speaker member No.6 is Mr. Vimal Jain.

Please speak Mr. Vimal Jain.

CS Ankit Jhanjhari:

Sir, I think he has not joined the meeting.

And no other speaker member is here now.

Kailash Agarwal_Vice-Chairman:

Speaker Member No.7, 8 is no one available here?

CS Ankit Jhanjhari:

Vinita please confirm.

Moderator:

Yes sir, No other speaker shareholder is there in the meeting.

Kailash Agarwal_Vice-Chairman:

Okay let's move forward. I think there is no question.

And Mr. Ankur, we will take your suggestion under consideration. And we will try to do better in the future.

So I think question and answer session is over.

Now I would like to inform you that the e-voting facility will now remain open for the next 15 minutes to enable those members who have not cast their vote through remote e-voting and who are present and would like to cast their vote.

We are grateful to all the members who have joined the meeting through VC facility.

We wish you all the very best.

I think everything is done so I now declare the meeting as concluded.

Thank you. Thanks a lot.

CS Ankit Jhanjhari:

Thank you sir. Thank you all.

{The meeting concluded at 11:15 AM.}