



Annual Report  
2014–2015

# **Genus Paper & Boards Limited**

# Corporate Information

## Board of Directors

Mr. Ishwar Chand Agarwal  
Chairman

Mr. Kailash Chandra Agarwal  
Executive Director

Mr. Himanshu Agarwal  
Executive Director

Mrs. Richa Jasrapuria  
Director

Mr. Bhairon Singh Solanki  
Director

Mr. Rameshwar Pareek  
Director

Mr. Udit Agarwal  
Director

Mr. Rajendra Aggarwal  
Director

Mr. Sanjay Kumar Agarwal  
CFO

Mr. Ankit Agarwal  
Company Secretary

## Auditors

D. Khanna & Associates  
Chartered Accountants

## Bankers

State Bank of India  
Punjab National Bank

## Registered Office & Works

Genus Paper & Boards Limited  
Village Aghwanpur, Kanth Road  
Moradabad-244001, Uttar Pradesh  
Tel : 0591-2511171 Fax : 0591-2511242  
Website : [www.genuspaper.com](http://www.genuspaper.com)

## Corporate Office

D-116, Okhla Industrial Area  
Phase-I, New Delhi-110020  
Tel : 011-47114800 Fax : 011-47114833

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## NOTICE

**Notice** is hereby given that the 04<sup>TH</sup> Annual General Meeting of **GENUS PAPER & BOARDS LIMITED** will be held on **Saturday, 26<sup>th</sup> September, 2015** at **4.30 p.m.** at its Registered office at **Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh** to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31st March, 2015 and the report of Auditors thereon.
2. To appoint Director in place of Shri Himanshu Agarwal (having DIN-00065185), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s D. Khanna & Associates (Firm Registration Number-012917N), Chartered Accountants, Jaipur, who has furnished the eligibility certificate under Section 141 of the Companies Act, 2013 be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of ensuing 04th Annual General Meeting till the conclusion of the 08th Annual General Meeting subject to ratification of appointment by the members at every Annual General Meeting to be held during the period and that the Board of Directors be and are hereby authorized to fix remuneration in consultation with the Auditors.”

### SPECIAL BUSINESS

#### 4. RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FY 2015-16

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**: -

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Audit Committee, the Company hereby ratifies the remuneration of Rs. 60,000/- (Rupees Sixty Thousand) plus out-of-pocket expenses payable to M/s. M. K. Singhal & Co., Cost Accountants, Modinagar, (Firm Registration No. 00074) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending 31<sup>st</sup> March, 2016.”

#### 5. APPOINTMENT OF MRS. RICHA JASRAPURIA AS A DIRECTOR

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**: -

**“RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Richa Jasrapuria (DIN: 02097581), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 31st March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from a member proposing her candidature to be appointed as a director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

#### 6. APPOINTMENT OF MR. RAJENDRA AGGARWAL AS AN INDEPENDENT NON EXECUTIVE DIRECTOR

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**: -

**“RESOLVED THAT** pursuant to the requirements of Listing Agreement and provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajendra Aggarwal (DIN: 07036881) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 29th April, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from a member proposing his candidature to be appointed as a director, be and is hereby appointed as an Independent Non Executive Director of the Company, for a term of 5 (five) consecutive years commencing from the date of his appointment as an Additional Director in the Company i.e. 30th April, 2015, whose term of office shall not be subject to retirement by rotation.”

## 7. TRANSACTION WITH RELATED PARTY UNDER SECTION 188 OF THE COMPANIES ACT 2013

To consider and, if thought fit, to pass, with or without modification, the following resolution as **a SPECIAL RESOLUTION**: -

**"RESOLVED FURTHER THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the Members of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1<sup>st</sup> April, 2015 upto the maximum per annum amounts as appended below:

MAXIMUM VALUE OF CONTRACT /TRANSACTION (PER ANNUAM) WEF 1 <sup>ST</sup> APRIL 2015					
(Rs. in Lacs)					
Transactions defined u/s 188(1) of the Companies Act, 2013					
	Sale, Purchase or supply of any goods, materials	Selling or otherwise disposing off or buying property of any kind	Leasing of property of any kind	Availing or rendering of any services;	Appointment of any agent for purchase or sale of goods, materials, services or property
<b>NAME OF RELATED PARTIES</b>					
<b>COMPANIES</b>					
Genus Power Infrastructures Limited	On actual basis, Exempted being in the ordinary course of business and on arm's length basis	-	-	-	-
Kailash Coal & Coke Co Limited		-	-	-	-
Virtuous Urja Limited		-	-	-	-
<b>DIRECTORS / KMPs / RELATIVES OF DIRECTORS AND KMPs /OTHER FIRMS AND COMPANIES in which directors have some interest as per provisions of Section 2(76) of the Companies Act, 2013</b>	On actual basis, Exempted being in the ordinary course of business and on arm's length basis	-	-	On actual basis, Exempted being in the ordinary course of business and on arm's length basis	On actual basis, Exempted being in the ordinary course of business and on arm's length basis

**RESOLVED FURTHER THAT** the Board of Directors and /or any committee thereof be and is hereby authorised to do and perform all such acts, deeds or things as may be necessary or incidental thereto including to finalise any documents and writings thereto as in its absolute discretion deem proper and desirable to give effect to the this resolution .

## 8. REVISION IN THE REMUNERATION OF SHRI KAILASH CHANDRA AGARWAL, MANAGING DIRECTOR & CEO OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification, the following resolution as **a SPECIAL RESOLUTION**: -

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the relevant resolution passed at the Annual General Meeting of the Company held on 30.09.2014, consent of the Company be and is hereby accorded to the revision in the remuneration of Mr. Kailash Chandra Agarwal, (DIN: 00895365), Managing Director & CEO of the Company, w.e.f. 01.07.2015 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the Explanatory Statement annexed to the Notice, for the remaining period of his tenure i.e. upto 31.07.2017.

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director & CEO of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 30.09.2014 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the Board" which expression shall also include the Nomination and Remuneration Committee of the Board ) be and is hereby authorized to alter or vary the scope of remuneration of Mr. Kailash Chandra Agarwal, Managing Director & CEO, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013 read with Schedule V thereof or any modification thereto and as may be agreed to by and between the Board and Mr. Kailash Chandra Agarwal.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**Registered Office :-**  
Vill. Aghwanpur, Kanth Road  
Moradabad-244001  
**CIN : L21098UP2012PLC048300**

For and on behalf of Board of Directors  
For **Genus Paper & Boards Limited**

**Place : Moradabad**  
**Dated : 14<sup>th</sup> August, 2015**

**Kailash Chandra Agarwal**  
Managing Director & CEO  
DIN-00895365

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto. Brief resume / details in respect of Directors proposed to be appointed/ re-appointed is annexed to this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
4. Proxy or Proxies shall vote on a Poll only.
5. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote at Annual General Meeting (AGM).
6. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2015 to 26<sup>th</sup> September, 2015 (both days inclusive) for the AGM in terms of the provision of Section 91 of the Companies Act, 2013.
7. Member/Proxies for members, desirous of attending the meeting, must bring the Attendance Slip duly completed and signed to the meeting, and hand over the same at the venue entrance.
8. Members / Proxies for members, holding equity shares in dematerialized form are requested to bring their DP ID and Client ID for identification.
9. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members are requested to kindly bring their own copy of the Annual Report to the Meeting, as the Annual Report will not be distributed at the meeting.
11. Members / Proxy coming to attend the Annual General Meeting are requested to carry their original photo ID passport/driving license/ voter's card/PAN card) proof with them for the purpose of verification at the venue.
12. Electronic copy of the Annual Report for 2014-15 along with the Notice of the 04th Annual General Meeting of the Company (including Ballot Form, Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the RTA/Depository Participants. For members who have not registered their email address, physical copies of the Annual Report is being sent by other permissible means.
13. Members may also note that the Notice of the 04<sup>th</sup> Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website - [www.genuspaper.com](http://www.genuspaper.com) and on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
14. In order to render better and efficient service, we request you to consolidate the multiple folios existing in the same names and in identical order. Please note that consolidation of folios does not amount to transfer of shares and therefore, no stamp duty will be payable for the same. In case you wish to consolidate your folios, kindly forward your request along with the relevant share certificates to the Company's RTA, Niche Technologies Private Limited, Kolkata.
15. Members wishing to seek further information or clarification on the Financial Statements or Operations of the Company at the meeting are requested to send their queries, at least 10 days before the date of meeting, addressed to the Company Secretary at the registered office of the company to enable the management to keep the information ready.
16. Members holding shares in physical form are advised to avail the nomination facility in respect of their shares by filing the prescribed form. Members holding shares in electronic form may contact their Depository Participant (DP) for recording their nomination.
17. Members must always mention their Folio / DP-ID & Client ID Number in all correspondence with the company or RTA.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent, M/s. Niche Technologies Private Limited, Kolkata.
19. All documents referred to in the Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company on all working days between 11.00 am to 1.00 pm up to the date of AGM and shall be accessible to the person attending the meeting.

20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

21. In compliance with the SEBI circular, the Company has assigned all the work related to share registry in terms of both physical and electronic to:

**Niche Technologies Pvt. Ltd.**

D-511, Bagree Market, 71, B. R. B. Basu Road,  
Kolkata-700 001

Telephone: 033 22357270/7271

Fax: 033 22156823

Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

Website: [www.nichetechpl.com](http://www.nichetechpl.com)

22. Kindly register your email address and contact details with us, by writing to us addressed to the Company Secretary at Registered Office, or at our e-mail ID: [cs@genuspaper.com](mailto:cs@genuspaper.com). This will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.

23. In view of the provisions of the Companies Act, 2013, (the Act) which prescribes that non-Independent Directors only will be reckoned for the purpose of the provisions relating to retirement by rotation under Section 152 of the Act. The Company has determined retiring director(s) (being non-Independent Directors only) and his/their eligibility for re-appointment under the above provisions.

**24. Process and manner for Members opting for voting through Electronic means (E-Voting):**

a. The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of Listing Agreement, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 04th AGM. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. E-voting is optional and a member may physically vote at the Annual General Meeting at their discretion.

b. The notice of AGM will be sent to the members, whose names appear in the Register of Members / Depositories as at closing hours of business, on August 14, 2015.

c. A person who acquires the shares and become Member of the Company after the dispatch of the Notice of the Annual General Meeting and holding shares as of the cut-off date i.e. September 19, 2015, shall be entitled to exercise his/ her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part. You may send a request at [cs@genuspaper.com](mailto:cs@genuspaper.com) by mentioning their Folio No. / DP ID and Client ID No to obtain the Log-in ID and Password for e-voting. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

**d. The procedure and instructions for shareholders voting electronically are as under:**

The remote e-voting will commence on Wednesday, September 23, 2015 at 10.00 A.M. and will end on Friday, September 25, 2015 at 5.00 P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 19, 2015, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

(i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.

(ii) Click on "Shareholders" tab.

(iii) Now Enter your User ID :

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)



	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (Dividend Bank Details)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iii).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant "**GENUS PAPER AND BOARDS LIMITED**" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- e. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date of September 19, 2015, shall be entitled to avail the facility of remote e-voting or voting at the AGM.
- f. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- g. The facility for voting through Poll Paper would be made available at the AGM and the Members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through Poll Paper. The Members who have already cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
- h. Members who do not have access to e-voting facility have been additionally provided the facility of voting through Ballot Form. They may send duly completed Ballot Form (enclosed with the Annual Report) to the Scrutinizer, Mr. Nishant Agarwal at Ram Bhawan 36, Deputy Gunj Moradabad-244001 (Uttar Pradesh) Tel:0591-2420003 so as to reach on or before the conclusion of the AGM or can carry the same to the AGM and deposit in the Ballot Box during the Meeting. Members have the option to request for physical copy of Ballot Form by sending an e-mail to [cs@genuspaper.com](mailto:cs@genuspaper.com) by mentioning their Folio No / DP ID and Client ID.

- i. A Member can opt for only one mode of voting i.e., either through remote e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot Form shall be treated as invalid.
- j. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut off date of September 19, 2015.
- k. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 19, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- l. The Board of Directors of the Company has appointed Mr. Nishant Agarwal (FCS-8140 / COP No-21943), Practicing Company Secretary, (Partner of M/s Gaurav Gupta & Associates, Moradabad) to act as Scrutinizer for conducting the remote e-voting and voting through Poll Paper at the AGM, in a fair and transparent manner.
- m. The Chairman shall, at the AGM, at the end of the discussion on the resolutions on which voting is to be held, allow voting, with the assistance of the Scrutinizer, by use of Poll Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- n. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall not later than three days of conclusion of the meeting, issue a consolidated Scrutinizers Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- o. The Chairman or a person authorised by him in writing shall declare the Result of the voting forthwith.
- p. The Results declared, alongwith the Scrutinizer's Report, will be posted immediately, after the declaration of the same by the Chairman on the Company's website [www.genuspaper.com](http://www.genuspaper.com) and also on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com). The results will also be communicated to the Stock Exchanges where the shares of the Company are listed.
- q. In case you have any queries or issues regarding remote e-voting, please contact [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or Ms. Ankit Agarwal, Company Secretary at [cs@genuspaper.com](mailto:cs@genuspaper.com) or Tel. No. 0591-2511171. Members can also refer to the Frequently Asked Questions (FAQs) available under the 'HELP' section at [www.evotingindia.com](http://www.evotingindia.com).

#### Annexure to the Notice

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

**As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 8 of the accompanying Notice:**

##### ITEM NO. 3

This explanatory statement is provided though not required as per section 102 of the Act.

M/s D. Khanna & Associates, Chartered Accountants, (ICAI Firm Registration No.- 012917N) who shall hold office till the conclusion of this 04th Annual General Meeting, have expressed their willingness for reappointment as statutory auditors of the Company for a period of four consecutive years, i.e., from the conclusion of this 04th Annual General Meeting until the conclusion of 08th Annual General Meeting subject to ratification by shareholders at every Annual General Meeting..

The said D. Khanna & Associates, Chartered Accountants have also given their consent and confirmed their eligibility in terms of Section(s) 139 and 141 of the Companies Act, 2013 in this regard.

The Board of Directors has, on the recommendation of the Audit Committee, at its meeting held on August 14, 2015, proposed the appointment of M/s D. Khanna & Associates, as the Statutory Auditors of the Company to hold office from the conclusion of this 04<sup>th</sup> Annual General Meeting until the conclusion of 08th Annual General Meeting subject to ratification by the shareholders at every Annual General Meeting.

The Board of Directors recommends the Ordinary Resolution as set out at item No. 3 for approval by the Shareholders.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no 3 of the Notice.

##### ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. M. K. Singhal & Co., Cost Accountants (Firm Registration No. 00074) as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March 2016 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus reimbursement of out of pocket expenses in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is subject to ratification by Shareholders of the Company.



Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2016.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at item No. 4 for approval by the Shareholders.

#### ITEM NO. 5

Pursuant to the provisions of Section 149(1) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of the Company had on 31<sup>st</sup> March, 2014, on the basis of recommendation of the Nomination and Remuneration Committee, appointed Mrs. Richa Jasrapuria (DIN-02097581) as an Additional Director in the category of Non-Executive Non Independent Director who is a Woman Director on the Board w.e.f. 31<sup>st</sup> March, 2015. Mrs. Richa Jasrapuria shall hold office till the date of the ensuing Annual General Meeting of the Company and, being eligible, offer herself for re-appointment.

Mrs. Richa Jasrapuria is a fellow member of Institute of Chartered Accountants of India and possesses sound experience of Banking and Business Management.

Pursuant to Section 160 of the Act, the Company has received a Notice, in writing, from a Member along with a deposit of Rs. 1,00,000/-, proposing the candidature of Mrs. Richa Jasrapuria as a Director of the Company.

The Board is of the opinion that the presence of Mrs. Richa Jasrapuria, as Directors on the Board would be immense benefit to the Company and hence, recommends her appointment as a Director of the Company.

The appointment of Mrs. Richa Jasrapuria, as a Director liable to retire by rotation, is now being placed before the Members, for their approval.

Mrs. Richa Jasrapuria and her spouse, Mr. Himanshu Agarwal, Director are concerned and interested in the Resolution mentioned at Item No. 5 of the Notice.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Shareholders.

#### ITEM NO. 6

In order to meet the requirement of appointment of minimum  $\frac{1}{2}$  independent directors of total directors under Clause 49 of the Listing Agreement, Mr. Rajendra Aggarwal (DIN-07036881) was appointed as an Additional Director in the category of Non-Executive Independent Director w.e.f. 30<sup>th</sup> April, 2015.

Mr. Rajendra Aggarwal shall hold office till the date of the ensuing Annual General Meeting of the Company and, being eligible, offer himself for re-appointment.

The Board of Directors in their meeting held on 14<sup>th</sup> August, 2015 has recommended to re-appoint Mr. Rajendra Aggarwal as Non-Executive Independent Director within the meaning of Section 149 and 152 of the Companies Act, 2013 read with Schedule IV thereto and Rules made there under, not subject to retirement by rotation, for a term of 5 (five) consecutive years commencing from the date of his appointment as an Additional Director in the Company i.e. 30<sup>th</sup> April, 2015.

Mr. Rajendra Aggarwal is a B.Tech. and also Master of Business. He has wide experience of more than 19 years in the field of Finance, Corporate Structuring and Business Management & Planning etc.

Pursuant to Section 160 of the Act, the Company has received a Notice, in writing, from a Member along with a deposit of Rs. 1,00,000/-, proposing the candidature of Mr. Rajendra Aggarwal, as a Director of the Company.

The Board is of the opinion that the presence of Mr. Rajendra Aggarwal, as Directors on the Board would be immense benefit to the Company and hence, recommends his appointment as a Director of the Company.

The appointment of Mr. Rajendra Aggarwal, as a Director not liable to retire by rotation, is now being placed before the Members, for their approval.

Mr. Rajendra Aggarwal is concerned and interested in the Resolution mentioned at Item No. 6 of the Notice.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the Shareholders.

**ITEM NO. 7**
**Transaction with Related Party under Section 188 of the Companies Act 2013**

Pursuant to Section 188 of the Companies Act 2013 (the Act), such Related Party Transactions as specified under the Act, which are not in the ordinary course of business and/or are not on arms length basis, shall be subject to prior approval of Audit Committee or Board, and prior approval of shareholders by way of special resolution if the amount of such transaction exceeds the limit as prescribed.

Further, Clause 49 of the Listing Agreement (LA) provides that all material Related Party Transactions shall require approval of the shareholders through special resolution and the related parties shall abstain from voting on such resolutions.

(As per LA, a transaction with a related party shall be considered material if the transaction /transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.)

Though your company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis; still there may be some such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

In the light of provisions of the Act, the Board of Directors of the Company has approved the transactions along with limits that your Company may enter into with its Related Parties (as defined under the Act and LA) for the financial year 2015-16 and beyond.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members.

<b>PARTICULARS OF TRANASCTION ENTERED OR PROPOSED TO BE ENTERED FOR APPROVAL U/S 188 OF THE COMPANIES ACT, 2013</b> <b>MAXIMUM VALUE OF CONTRACT /TRANASACTION (PER ANNUAM) WEF 1<sup>ST</sup> APRIL 2015</b> <b>(Rs. in Lacs)</b>					
	<b>Transactions defined u/s 188(1) of the Companies Act, 2013</b>				
	Sale, Purchase or supply of any goods, materials	Selling or otherwise disposing off or buying property of any kind	Leasing of property of any kind	Availing or rendering of any services;	Appointment of any agent for purchase or sale of goods, materials, services or property
<b>NAME and NATURE OF RELATIONSHIP WITH RELATED PARTIES :-</b>					
<b>COMPANIES :-</b>					
<b>Genus Power Infrastructures Limited</b> Promoter Company (shareholding interest of promoters/directors/KMPs/their relatives u/s 102 of the Companies Act, 2013 :50.49%)	On actual basis, Exempted being in the ordinary course of business and on arm's length basis	-	-	-	-
<b>Kailash Coal &amp; Coke Co Limited –</b> Promoter Company (shareholding interest of promoters/directors/KMPs/their relatives u/s 102 of the Companies Act, 2013 :100%)		-	-	-	-
<b>Virtuous Urja Limited –</b> Common Directorship (Shareholding interest of promoters/directors/KMPs/their relatives u/s 102 of the Companies Act, 2013 :100%)		-	-	-	-
<b>DIRECTORS / KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per provisions of section 2(76) of the Companies Act, 2013</b>	On actual basis, Exempted being in the ordinary course of business and on arm's length basis	-	-	On actual basis, Exempted being in the ordinary course of business and on arm's length basis	On actual basis, Exempted being in the ordinary course of business and on arm's length basis

1. Name of the related party and nature of relationship: As provided in table above.

2. Name of the director or key managerial personnel who is related, if any;

Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, and Mr. Himanshu Agarwal, Directors, KMPs and Promoters of the Company and their relatives are deemed to be interested in above resolution.

3. Nature, duration of the contract and particulars of the contract or arrangement: As provided in table above.

4. Material terms of the Contract or arrangement including the value, if any : As referred in point (3) above.

5. Any advance paid or received for the contract or arrangement, if any : NIL

6. Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and would be at arm's length basis.
7. Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
8. Any other information relevant or important for the Board to take a decision on the proposed transaction: Nil.

As per second proviso to section 188 (1) of the Companies Act 2013, if any member is a related party in any contract or arrangement, then that party shall not vote in the special resolution, wherein such contract or arrangement is considered for approval. Therefore, no member of the company shall vote on above resolution, if such member is related party.

Except above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the said Resolution.

The Board recommends the Special Resolution set out at Item No.7 of the Notice for approval by the Shareholders.

#### ITEM NO. 8

The Shareholders will recall the re-appointment of Mr. Kailash Chandra Agarwal as Managing Director & CEO of the Company with effect from 01.08.2014 for a period of 3 years at the 03<sup>rd</sup> annual general meeting of the shareholders held on 30.09.2014.

Mr. Kailash Chandra Agarwal, 44 years, holds a graduate degree in Science. He belongs to a Family of entrepreneurs who has promoted many industrial units for producing Paper, Power Infrastructure, Inverter, Coal, Apparels, Electronics etc. Mr. Kailash Chandra Agarwal has been involved in the promotion and management of the Company since inception.

Taking into consideration of the valuable services rendered by him during his tenure for the growth of the Company and subject to approval of the members of the Company in General Meeting, the Board of Directors at their meeting held on 14.08.2015, on the recommendations made by the Nomination and Remuneration committee, has approved the proposal to increase the salary of Mr. Kailash Chandra Agarwal, Managing Director & CEO from the present Rs. 5,60,000/- per month to Rs. 9,60,000/- per month w.e.f. 01.07.2015 for the remaining period of his tenure i.e. upto 31.07.2017, on terms and conditions given hereunder:

#### A. Remuneration in case of Adequate Profits:

1. Basic Salary of Rs. 5,00,000/- per month
2. House Rent Allowance (HRA) : Rs. 2,50,000/- per month (upto 50% of the basic salary)
3. Conveyance Allowance : Rs. 30,000/- per month
4. Special Allowance : Rs. 1,20,000/- per month
5. Company's Contribution to Provident Fund /Superannuation fund / Annuity Fund, or Gratuity and Leave encashment as per rules of the Company, subject to the conditions that the total remuneration consisting of salary, allowances, and perquisites shall not exceed 5% of the net profit of the Company for any financial year in accordance with the provisions of the Companies Act, 2013.

#### B. Minimum Remuneration in case of lack or inadequacy of profits:

Where in any financial year during the currency of the tenure of Managing Director & CEO, the profit of the Company is nil or the profits are inadequate, Managing Director & CEO shall be paid remuneration as under:

1. Remuneration payable not exceeding the limits prescribed under Section II Part II of Schedule V of the Companies Act, 2013 based on effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time.
2. Company's Contribution to Provident Fund /Superannuation fund / Annuity Fund or Gratuity and Leave encashment as per rules of the Company.
3. Perquisites & Allowances, if any, shall be as per company policy and rules.  
Explanation: Perquisites, if any shall be evaluated as per income tax rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director & CEO of the Company as approved earlier, shall remain unchanged.

The proposed revision in remuneration above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government approval is not required for the above revision in remuneration.

#### Information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013:

I. GENERAL INFORMATION:		
1.	Nature of industry	The Company is engaged in the business of manufacture of Kraft Paper and M. S. Ingot.
2.	Date of commencement of commercial production	The Company was incorporated on 11 <sup>th</sup> January, 2012 and the Certificate of Commencement of Business was dated 13 <sup>th</sup> January, 2012.

3.	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not Applicable.
4.	Financial performance based on given indicators	The details of financial performance of the company for the years 2013-14 and 2014-15 are provided in the Annual Report 2015 which accompanies the Notice.
5.	Foreign investments or collaborators, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the company. Foreign investors, mainly comprising NRIs, FIIs and /or Foreign Nationals are investors in the Company on accounts of past issuance of securities /secondary market purchase.
<b>II. INFORMATION ABOUT THE APPOINTEE:</b>		
1.	Background details	<ul style="list-style-type: none"> <li>Name : Mr. Kailash Chandra Agarwal</li> <li>Designation : Managing Director &amp; CEO</li> <li>Age : 44 Years</li> </ul> <p>Mr. Kailash Chandra Agarwal is the Director since inception and was appointed Managing Directors &amp; CEO of the Company on 29.11.2013. He has very rich experience and skills in multi disciplinary areas like Paper, Coal, Steel (M.S. Ingot), Power Infrastructure, Apparels, Electronics etc.</p>
2.	Recognition or awards	The Company has always made continuous efforts to achieve quality and efficiency in each of its operations. The Company belongs to a very reputed and diversified 'Kailash Group Companies' emerging as one of India's leading business houses.
3.	Past Remuneration	During the financial year 2014-15, a sum of Rs. 65,12,903/- was paid to Mr. Kailash Chandra Agarwal as remuneration.
4.	Job profile and his suitability	<p>Mr. Kailash Chandra Agarwal is the Managing Director &amp; CEO of the Company.</p> <p>He devotes full time and attention to the business of the Company as may be necessary and is responsible for the general conduct and management of the affairs of the Company, subject to the superintendence, control and supervision of the Board. He has such powers and carries out such duties and responsibilities as may be entrusted by the Board time to time.</p> <p>He has been instrumental in the growth of the Company since inception. The Board believes that his guidance and leaderships will be in the best interest of the Company and will help the Company in setting the new goals and achieving them successfully.</p>
5.	Remuneration proposed	Details of proposed remuneration are presented above.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	<p>Mr. Kailash Chandra Agarwal carries vast and enriched experience in the business line of the Company.</p> <p>The remuneration payable to him has been benchmarked with the remuneration being drawn by similar positions in Paper industry along with size of the operations and the profile of the position and person.</p>
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	<p>He is a Promoter of the Company and holds 13298356 (5.17%) shares of Rs. 1/- each face value. He is the son of Mr. Ishwar Chand Agarwal, Director of the company who holds 10329447 (4.02%) shares of Rs. 1/- each face value.</p> <p>None of the key managerial personnel or any other senior managerial personnel is related to Mr. Kailash Chandra Agarwal.</p>
<b>III. OTHER INFORMATION</b>		
1.	Reasons of loss or inadequate profits	<p>The Company does not envisage any loss or inadequate profits. However, hike in the interest rate, rising running cost and challenging business environment may affect the profitability of the Company in future.</p> <p>The Company proposes to obtain approval of Members as an abundant caution in case the standalone profits are insufficient to pay the managerial remuneration as above.</p>
2.	Steps taken or proposed to be taken for improvement	In view of the rapidly growing demand for paper, the company has recently enhanced its production capacity of Kraft paper plant.

		The Company is always looking forward to take all such steps and measures including expansion, acquisitions, restructuring which are in the best interest of the company.
3.	Expected increase productivity and profits measurable terms	The aforesaid steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.
<b>IV.</b>	<b>Disclosure</b>	
1.	The information, as required, is provided under Corporate Governance Section of the Annual Report 2015.	

Mr. Kailash Chandra Agarwal and his relatives (including Mr. Ishwar Chand Agarwal, Non Executive Chairman & Promoter) are concerned or interested in the said resolution.

Save and except above, none of the Directors, key managerial personnel or their relatives is concerned or interested in the said resolution.

The Board recommends the Special Resolution set out at Item No.8 of the Notice for approval by Shareholders.

**A BRIEF PROFILE AND OTHER DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT**  
(Under Clause 49 of Listing Agreement)  
(As on 14.8.2015)

Name of the Directors	Mr. Himanshu Agarwal	Mr. Rajendra Aggarwal	Mrs. Richa Jasrapuria
Date of birth	10.6.1981	11.7.1971	20.11.1980
Director Identification Number	00065185	07036881	02097581
Date of Joining the Board	11.01.2012	30.04.2015	31.03.2015
Category	Non Independent, Executive	Independent, Non Executive	Non Independent, Non Executive
Qualification(s)	B. Com.	B. Tech., MBA	Fellow Member of ICAI
Expertise in specific functional Area	Wide experience of Business Management & Planning, Sales & Marketing	Finance, Business Management & Planning, Corporate Structuring.	Banking, Management
No of Shares held in the Company	2301836	-	-
Directorship in other Companies #	Virtuous Paper & Urja Limited	Agarwal Packers and Movers Limited	J P Import and Export Private Limited
Committees' Memberships / Chairmanships in other Companies *	-	-	-

# reckoned for this purpose only Indian Public and Private Companies.

• reckoned for this purpose only Audit Committee and Stakeholders Relationship Committee.

**Registered Office :-**

Vill. Aghwanpur, Kanth Road  
Moradabad-244001  
CIN : L21098UP2012PLC048300

**Place : Moradabad**

**Dated : 14<sup>th</sup> August, 2015**

For and on behalf of Board of Directors  
**For Genus Paper & Boards Limited**

**Kailash Chandra Agarwal**  
Managing Director & CEO  
DIN-00895365

## DIRECTORS' REPORT

### Dear Shareholders

Your Directors have pleasure in presenting the 04<sup>th</sup> Annual Report and Audited Financial Statements on the Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2015.

### FINANCIAL HIGHLIGHTS

The highlights of financial statements of the company for the financial year 2014-15 are given below:

Particulars	(Amount in Lakh)	
	Current Year 31.03.2015	Previous Year 31.03.2014
<b>Net Sales / Revenue from Operations</b>	28861.41	24746.11
Other Income	441.25	665.16
Finance Cost	617.84	568.07
Depreciation	1015.25	724.81
<b>Profit Before Tax</b>	1428.62	1316.28
<b>Tax Expenses</b>		
-Current Tax	402.42	320.67
-Deferred Tax	65.79	(33.95)
<b>Net Profit /(Loss) for the Year</b>	<b>960.41</b>	<b>1029.55</b>
<b>Earnings Per Share (FV Re. 1/- each)</b>		
-Basic (In Rs.)	0.37	0.40
-Diluted (In Rs.)	0.37	0.40

### OPERATIONS AND BUSINESS PERFORMANCE

The Company's Net Sales / Revenue from Operations during the year under review is Rs. 28861.41 lakh as compared to Rs. 24746.11 lakh in previous year.

The Profit after Tax for the year is Rs. 960.41 lakh as compared to Rs. 1,029.55 lakh in previous year.

### RESERVES

During the Financial year 2014-15, the Company has proposed no amount to reserves.

### DIVIDEND

To consolidate the future position of the Company and support the fund requirements to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.



## NATURE OF BUSINESS

The Company is engaged in the business of manufacturing of Kraft Paper and Steel Ingot. There was no change in the nature of business during the Financial Year 2014-15.

## LISTING

The Company is pleased to inform the Members that the Stock Exchanges (BSE and NSE) have accorded their approval vide letters DCS/AMAL/LP/TRD/295/2014-15 dated 12.2.2015 and NSE/CML/28852 dated 12.2.2015 respectively for listing of 257125940 equity shares of Re 1/- each of the Company. The trading in the shares of the company is permitted at Stock Exchanges (BSE & NSE) since February 16, 2015. For more details about the scrip of the company, please refer the Corporate Governance section of this Annual Report.

## SUBSIDIARIES

During the year under report, the Company have one direct subsidiary viz. Genus Prime Infra Limited (formerly Gulshan Chemfill Limited) (GPIL) and three step down subsidiaries viz. Sansar Infrastructure Private Limited, Star Vanijya Private Limited and Sunima Trading Private Limited which are wholly owned subsidiaries of GPIL.

During the year under report, Virtuous Paper & Urja Limited, an Associate of the Company has ceased to be its Associate Company w.e.f. 18<sup>th</sup> March, 2015.

Genus Prime Infra Limited (formerly Gulshan Chemfill Limited), a listed company, is engaged in the business of infrastructure and real estate sector.

Sansar Infrastructure Private Limited, Star Vanijya Private Limited and Sunima Trading Private Limited, are wholly owned subsidiaries of Genus Prime Infra Limited. Each of the Companies is an unlisted company and engaged in the business of trading.

For the performance and financial position of the subsidiaries of the company, please refer the Statement of Subsidiaries to standalone financial statements of this Annual Report.

As provided under first proviso of Section 129(3) of the Companies Act 2013, a separate statement containing the salient features of the financial statements of subsidiaries of the Company in the prescribed form AOC-1 is annexed to the Standalone Financial Statements of the Company.

As provided under fourth proviso of Section 136 of the Act, the Company shall place the separate audited accounts of its subsidiaries on its website - [www.genuspaper.com](http://www.genuspaper.com). The Company shall make available physical copies of separate audited financial statements in respect of each of its subsidiary, to any shareholder of the company who request for it. These documents shall also be available for inspection at the registered office of the Company during business hours up to the date of ensuing AGM.

In view of giving full attention to main business activities of the Company, the Board had on 23.6.2014 approved the transaction of disposal of entire shareholding in the Subsidiary of the Company viz. Genus Prime Infra Limited (formerly Gulshan Chemfill Limited) in terms of the Share Purchase Agreement dated 01.7.2014 and subject to the provisions of SEBI Takeover Regulations 2011. Pursuant to the SEBI' letter no. CFD/DCR/AT/SKD/PA/4585/2015 dated February 11, 2015. Genus Prime Infra Limited and all its subsidiaries have ceased to be subsidiaries of the Company w.e.f. 21<sup>st</sup> April, 2015.

## CONSOLIDATED FINANCIAL STATEMENTS

In the manner as prescribed under Section 129 of the Companies Act, 2013 read with the Listing Agreement with Stock Exchanges and Accounting Standard - 21 issued by the Institute of Chartered Accountants of India, the Company has prepared Consolidated Financial Statements of the Company and its subsidiaries as on 31<sup>st</sup> March, 2015 and has published them in the Annual Report of the Company which is available on the website of the Company-[www.genuspaper.com](http://www.genuspaper.com).

## CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Rakesh Kumar Agarwal, Chief Financial Officer resigned from the Company effective from 13<sup>th</sup> November, 2014. The Board placed on records its appreciation for his sincere contribution in the success of the company.

Mr. Sanjay Kumar Agarwal, AGM (Finance & Accounts), who is a Chartered Accountant and having more than 13 years experience in the field of Finance, Taxation, Accounts, Corporate Restructuring etc., was appointed as Chief Financial Officer of the Company effective from 13<sup>th</sup> November, 2014 to fill the causal vacancy caused by the resignation of Mr. Rakesh Kumar Agarwal, by the Board at its meeting held on 15.11.2014.

Pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Himanshu Agarwal (DIN-00065185), Whole Time Director of the Company will retire by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for re-appointment in accordance with the provisions of the said Act.

Pursuant to Section 149(1) of the Companies Act, 2013, the Board of Directors of the Company had on 31st March, 2014 appointed Mrs. Richa Jasrapuria (DIN-02097581) as an Additional Director in the category of Non-Executive Non Independent Director who is Woman Director on the Board w.e.f. 31<sup>st</sup> March, 2015. Mrs. Richa Jasrapuria shall hold office till the date of the ensuing Annual General Meeting of the Company and, being eligible, offer herself for re-appointment. The Board of Directors in their meeting held on 14th August, 2015 has recommended to re-appoint Mrs. Richa Jasrapuria as Non-Executive Non Independent Director within the meaning of Section 149 and 152 of the Companies Act, 2013 subject to retirement by rotation.

In order to meet the requirement of appointment of minimum ½ independent directors of total directors under Clause 49 of the Listing Agreement, the Board of Directors of the Company had on 29th April, 2015 appointed Mr. Rajendra Aggarwal (DIN-07036881) as an Additional Director in the category of Non-Executive Independent Director w.e.f. 30th April, 2015 who shall hold office till the date of the ensuing Annual General Meeting of the Company under Section 161 of the Act. The Board of Directors in their meeting held on 14th August, 2015 has recommended to re-appoint Mr. Rajendra Aggarwal as Non-Executive Independent Director within the meaning of Section 149 and 152 of the Companies Act, 2013 read with Schedule IV thereto and Rules made there under, for a term of 5 (five) consecutive years commencing from the date of his appointment as an Additional Director in the Company i.e. 30th April, 2015, not subject to retirement by rotation,

Mrs. Richa Jasrapuria is a fellow member of Institute of Chartered Accountants of India and possesses sound experience in the field of banking and business management.

Mr. Rajendra Aggarwal is a B.Tech. and also Master of Business. He has wide experience in the field of Finance, Corporate Structuring and Business Management & Planning etc.

As provided under section 149(7) of the Act, Mr. Rajendra Aggarwal has given a declaration to the effect that he meets the criteria of independence as required under section 149(6) to the Act and Clause 49 of the Listing agreement being qualified as an Independent Director. The Board believes that he possesses relevant expertise and experience and has relationship at arms' length with the Company and its directors.

The Company has also received notices in writing from members signifying their/his intention to propose Mrs. Richa Jasrapuria and Mr. Rajendra Aggarwal as a candidature for the office of Director along with requisite deposit of Rupees one lakh as required under Section 160 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board in its meeting held on 14<sup>th</sup> August, 2015 has considered and recommended the aforesaid re-appointments of Mrs. Richa Jasrapuria and Mr. Rajendra Aggarwal to the Board for their approval.

The Board has considered that the presence of Mrs. Richa Jasrapuria, Mr. Rajendra Aggarwal and Mr. Himanshu Agarwal as Directors on the Board would be immense benefit to the Company and has decided to recommend their appointment /reappointment for the approval of members of the Company at the ensuing general meeting of the company.

A brief resume of the Directors being appointed/ re-appointed, the nature of their expertise in specific functional areas, names of other companies in which they hold/have held Directorships, Committee Memberships/ Chairmanships, their shareholding etc., are furnished in the explanatory statement to the notice of the ensuing AGM.

## DECLARATION FROM INDEPENDENT DIRECTORS

As provided under Section 149 (7) of the Companies Act, 2013, All Independent Directors of the Company viz. Mr. Rameshwar Pareek, Mr. Udit Agarwal, Mr. Bhairon Singh Solanki and Mr. Rajendra Aggarwal have made declaration to the effect that they meet the criteria of independence as stipulated under Section 149(6) of the Act and Clause 49 of the Listing Agreement.

## DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company in pursuant to clause (c) of sub section (3) of Section 134 of the Companies Act, 2013 hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## DEPOSITS

During the Financial Year 2014-15, the Company has not invited, accepted or renewed any deposits covered under Chapter V of the Companies Act, 2013 and there is no outstanding amount of deposits at the end of the financial year.

## AUDITORS AND AUDITORS' REPORT

Details of the Auditors of Company and their Audit Reports for the year under report are given below:

### Statutory Auditors

Mr. Pradeep Kapoor (Proprietor of M/s Pradeep Hari & Co.), Chartered Accountant, Moradabad (having Membership No.-074491) was appointed as Statutory Auditors of the Company for a period of 3 consecutive years in the 03<sup>rd</sup> Annual General Meeting of the Company held on 30.09.2014 to conduct the statutory audit of the annual accounts of the company and to give audit report thereon in terms of provisions of the Companies Act, 2013.

After the appointment of Mr. Pradeep Kapoor as Statutory Auditors of the Company, the Company became listed at Stock Exchanges w.e.f. 16<sup>th</sup> February, 2015.

In terms of Clause 41 of the Listing Agreement with Stock Exchanges where the shares of the Company are listed, audit of listed companies shall be carried out by the auditors who have undergone Peer Review Process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of ICAI.

Mr. Pradeep Kapoor informed the Board that we are in the process of peer review of ICAI and it may take longer time to get the desired certificate from ICAI to the effect as required under Clause 41 of the Listing Agreement. Thus, due to being not eligible, he resigned from the office of Statutory Auditors of the Company and the Board in its meeting held on 29<sup>th</sup> April, 2015 approved the resignation w.e.f. 24<sup>th</sup> April, 2015.

To fill the causal vacancy caused by the resignation of Mr. Pradeep Kapoor, the Members of the Company in their Extraordinary General Meeting held on 28<sup>th</sup> May, 2015 have approved the appointment of M/s D. Khanna & Associates Chartered Accountants, Jaipur as Statutory Auditors of the Company to conduct statutory audit of the accounts of the company for the financial year ended 31<sup>st</sup> March, 2015. They shall hold the office till the conclusion of ensuing Annual General Meeting of the Company.

M/s D. Khanna & Associates Chartered Accountants Firm, Jaipur, (ICAI Firm Registration No-012917N) who has given their consent vide their letter dated 01.8.2015, being eligible offer themselves for the re-appointment as Statutory Auditors of the Company.

On the basis of recommendation of the Audit Committee, the Board recommends the appointment of M/s D. Khanna & Associates Chartered Accountants Firm, Jaipur as a Statutory Auditors of the Company, for the approval of members of the Company at ensuing annual general meeting.

The observations of Auditors in their report read with the relevant notes to accounts are self-explanatory and therefore do not require further explanation.

#### **Secretarial Auditors**

M/s C. M. Bindal & Company, Company Secretaries, Jaipur, a very eminent Corporate Consultant having more than 27 years experience of rendering professional services to several eminent companies including Central PSUs and Banks, were appointed as Secretarial Auditors of the Company to conduct the secretarial audit for the financial year ended March 31, 2015 and to give their report thereon.

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report of M/s C. M. Bindal & Company, Company Secretaries, Jaipur for the financial year 2014-15 is annexed to this report as Annexure-I.

The said Secretarial Audit Report has no qualification, reservation or adverse remarks and it is self explanatory. Thus there is no need to give any explanation or comment by the Board.

#### **Cost Auditors**

Section 148 of the Companies Act, 2013 provides that such class of companies, which are engaged in production of such goods or providing such services, shall maintain cost records and shall get audit of such cost records by a Cost Accountant in practice, as may be prescribed in the Rules notified by the Central Government for the purpose.

The Ministry of Corporate Affairs (MCA) has notified new rules viz. the Companies (Cost Records and Audit) Rules 2014 on June 30, 2014 effective from the financial year commencing on or after the 1st day of April, 2014 in supersession of the old Cost Audit Rules, 2011 and has amended these rules on December 31, 2014. Such Rules prescribe the class of companies, criteria to maintain the cost records and that for cost audit based on turnover of individual and all products or services; and procedure for the appointment of cost auditor and to submit the cost audit report to the Central Government.

M/s M. K. Singhal & Co., Cost Accountants, Modinagar (FRN-00074) who has given their consent vide their letter dated 05.5.2015, being eligible offer themselves for the re-appointment as Cost Auditors of the Company.

In terms of Section 148 of the Companies Act, 2013 and Rule 6 of the Companies (Cost Records and Audit) Rules 2014, the Board has on 14.8.2014, on the recommendation of the Audit Committee, appointed to M/s M. K. Singhal & Co., Cost Accountant, (FRN-00074) as the Cost Auditors to conduct the Cost Audit of the Steel Plant of the Company for the financial year 2015-16 and to give their audit report thereon.

The Board has also approved, on the recommendation of the Audit Committee of the Boards of Directors, that the remuneration of Rs. 60000/- plus traveling, lodging and boarding expenses be paid to the Cost Auditors to conduct the cost audit of Steel Plant of the Company for the financial year 2015-16 subject to the rectification by the members at the ensuing annual general meeting.

The Board recommends the appointment of M/s M. K. Singhal & Co., Cost Accountant, (FRN-00074) for FY 2015-16 at a remuneration of Rs. 60000/- plus traveling, lodging and boarding expenses for the rectification by the members at the ensuing annual general meeting.

The Cost Audit Report for the financial year 2014-15, in respect of the Kraft Paper & Steel Ingot prescribed under Cost Audit Rules, 2014, is due to be filed with MCA on or before 30.09.2015 (being within 180 days from the end of reporting year).

#### **Internal Auditors**

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company has appointed to M/s Chaturvedi & Co., Chartered Accountants Firm as Internal Auditors of the Company to conduct the internal audit of the Company and to give their audit report thereon in the manner as prescribed under the Act.

### **CORPORATE SOCIAL RESPONSIBILITY POLICY**

The Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which is approved by the Board. This CSR policy is also available on the Company's website - [www.genuspaper.com](http://www.genuspaper.com).

During the year, the Company has spent Rs.20,00,000/- (Rupees Twenty Lakh) (2%) of the average net profits of last three years on CSR activities.

For composition of CSR Committee and other details as prescribed, the Annual Report on CSR activities is annexed to this report as Annexure-II.

## RISK MANAGEMENT POLICY

The Company has framed a Risk Management Policy to identify and access the key business risk areas and a risk mitigation process. A detailed exercise is being carried out that the organization faces such as strategic, financial, credit, market, liquidity, property, and other risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

## CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The Independent Directors shall be of high integrity with relevant expertise and experience so as to have as diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, Law, governance and general management.

## CRITERIA FOR APPOINTMENT OF MANAGING DIRECTOR / WHOLE TIME DIRECTORS

The Nomination and Remuneration Committee shall identify persons of integrity who possess relevant expertise and experience particularly in Paper Industry, leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

## REMUNERATION POLICY

The Company follows a policy on remuneration of Directors and Senior Management employees, details of the same are given in the Corporate Governance Report.

## PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement the Nomination and Remuneration Committee has laid down the criteria for evaluation of individual Directors, the Board as a whole. Based on the criteria the exercise of evaluation was carried out through as structured process covering various aspects of the Board functioning such as composition of Board and Committees, experience and expertise, performance of specific duties and obligation, governance and compliance issues, attendance, contribution at meeting etc.

The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors at a separately convened meeting and the performance of the Board as a whole evaluated was reviewed. The performance of the Independent Directors was carried out by the entire Board (Excluding the Director being evaluated).

The Directors expressed their satisfaction with the evaluation.

## DISCLOSURES:

### NUMBER OF BOARD MEETINGS

During the financial year 2014-15, the Board of Directors of the Company met 9 (Nine) times on 23/06/2014, 18/7/2014, 23/7/2014, 30/9/2014, 15/11/2014, 26/12/2014, 19/1/2015, 9/3/2015 and 31/3/2015.

### AUDIT COMMITTEE

The Company have a qualified and independent Audit Committee, reconstituted on 18.7.2014. The Composition of the Committee is given below:

Name of the Member	Category	Status
Mr. Udit Agarwal	Independent Non Executive Director	Chairman
Mr. Rameshwar Pareek	Independent Non Executive Director	Member
Mr. Bhairon Singh Solanki	Independent Non Executive Director	Member
Mr. Kailash Chandra Agarwal	Executive Promoter Director	Member

During the financial year 2014-15, the Audit Committee met 9 (Nine) times on 23/06/2014, 18/7/2014, 23/7/2014, 30/9/2014, 15/11/2014, 26/12/2014, 19/1/2015, 9/3/2015 and 31/3/2015. All recommendations of Audit Committee were accepted by the Board.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of contracts or arrangement with related parties referred to in Section 188 of the Companies Act, 2013 in the prescribed form AOC-2 are disclosed in Annexure -III and forms part of this report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Loans, guarantees or investments referred to in Section 186 of the Companies Act, 2013 form part of the notes to the standalone financial statements provided in this Annual Report.

**PARTICULARS OF DIRECTORS AND EMPLOYEES**

Pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in terms of provisions of the Section 136 (1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at Registered Office of the Company during the working hours and any member interested in obtaining such information may write to the Company Secretary.

It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.

**EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return as on March 31, 2015 in the prescribed Form No. MGT-9 is attached herewith as Annexure-IV and forms part of this report.

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

Pursuant to Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo have been given in the prescribed form in Annexure-V to this report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATION OR COURTS OR TRIBUNALS**

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern and Company's operation in future.

**MATERIAL CHANGES AND COMMITMENTS**

Due to disposal of Subsidiary of the Company namely Genus Prime Infra Limited (formerly Gulshan Chemfill Limited), the Company has incurred a loss of Rs. 321.15 lakh after the end of the financial year 2014-15.

**CORPORATE GOVERNANCE REPORT AND COMPLIANCE CERTIFICATE**

As provided under Clause 49 (X) of the Listing Agreement, a detailed compliance report on corporate governance is given in a separate section and forms an integral part to this Annual Report. The requisite certificate from Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Clause 49 (VIII)(D) of the Listing Agreement, a report on management discussion and analysis is given in a separate section and forms an integral part to this Annual Report.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Directors further state that during the year under review, there were no cases filed, pursuant to the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.



## **WHISTLE BLOWER POLICY / VIGIL MECHANISM**

The company has devised a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

During the financial year 2014-15, there were no instances of unethical behaviour, fraud or violation of the company's code of conduct or ethics policy and no personnel have been denied access to the audit committee.

The details of establishment of such mechanism are disclosed on the website of the Company viz. [www.genuspaper.com](http://www.genuspaper.com).

## **INSURANCE**

The properties of your Company comprising buildings, plant and machinery, other assets, stocks, etc. were adequately insured against various risks.

## **ACKNOWLEDGEMENT**

Your Directors wish to place on record their gratitude for the assistance and cooperation extended by company's shareholders, suppliers, dealers, business partners, bankers and financial institutions, Central and State Government and others associated with the Company. Your Directors also wish to place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment and look forward to their continued support.

For and on behalf of Board of Directors  
**For Genus Paper & Boards Limited**

Place : Moradabad  
Date : 14<sup>th</sup> August, 2015

Himanshu Agarwal  
Whole Time Director  
DIN-00065185

Kailash Chandra Agarwal  
Managing Director & CEO  
DIN-00895365

## Annexure-I

### FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015.

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

To,  
The Members,  
Genus Paper And Boards Limited,  
Kanth Road, Village: Aghwanpur, Moradabad-244001 (U.P.)

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

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 (audit period), complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- notified on 28-10-2014 (Not applicable to company during audit period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to company during audit period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as company was not Registrar during audit period);
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to company during audit period); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to company during audit period);
- (vi) Based on explanations and information furnished to us, we report that company has complied with labour laws and pollution control laws in so far as the same are applicable to it, and secured necessary permissions under Indian Boiler Act and Atomic Energy Act.
- (vii) We have also examined compliance with the applicable clauses of the following :
  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified earlier, thus not applicable to company during audit period);
  - (j) The Listing Agreements entered into by the company with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) are applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Agreement, etc., mentioned above subject to the following observations :-

- (a) Pursuant to the Scheme of Arrangement sanctioned by the Hon'ble Allahabad High Court on 29.10.2013, the business concerning paper and boards and steel was transferred to the company and in lieu thereof 256625940 equity shares of Rs. 1/- each were allotted on 17.1.2014 to shareholders of transferor company.
- (b) In relaxation of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957, Securities & Exchange Board of India, Mumbai, vide its order No. CFD/DIL/BNS/SD/1070/2015 dated 8.1.2015, addressed to concerned stock exchange(s), accorded approval for said relaxation, subject to certain conditions to be complied with by the company. Consequently, BSE Ltd and NSE accorded approvals for listing of securities of company on 12<sup>th</sup> February, 2015.

We further report that:

- (i) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All decisions at Board Meetings are carried out unanimously as recorded in the minutes of all such meetings.

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

For C. M. BINDAL & COMPANY  
COMPANY SECRETARIES

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

Place: Jaipur  
Date: 13th August, 2015

**Note:** The report at Annexure-A which forms part of this Report, may be seen at company's Website.

## Annexure-II

## ANNUAL REPORT ON CSR ACTIVITIES

### For the Financial Year 2014-15

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. **A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

Genus vision is "SERVING SOCIETY THROUGH INDUSTRY." Genus is committed towards people and society at large for bringing positive changes to the lives of mankind. The activities or programmes proposed to be undertaken by the Company as a part of its CSR policy include:

- (i) Eradicating hunger and poverty and malnutrition;
- (ii) Promoting health care including preventive health care and sanitation;
- (iii) Promotion of education;
- (iv) Promoting gender equality and empowering women;
- (v) Training to promote rural sports;
- (vi) Ensuring environmental sustainability;
- (vii) Employment enhancing vocational skills;
- (viii) Rural development projects
- (ix) Slum area development etc.

For more details about the company's CSR policy and its projects or programs, please visit the company's website at [www.genuspaper.com](http://www.genuspaper.com) and a weblink thereto is <http://www.genuspaper.com/pdf/CSR%20policy.pdf>

2. **The Composition of the CSR Committee.**

During the year under report, Corporate Social Responsibility (CSR) Committee of the Board of the Company consists of the following members:-

Name of Directors	Category	Status
Mr. Udit Agarwal	Independent Director	Chairman
Mr. Rameshwar Pareek	Independent Director	Member
Mr. Kailash Chandra Agarwal	Managing Director & CEO	Member
Mr. Himanshu Agarwal	Whole Time Director	Member

3. Average net profit of the company for last three financial years : Rs. 1009.98 Lakh

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) : Rs. 20.20 Lakh

5. Details of CSR spent during the financial year:

- (a) Total amount to be spent for the financial year; Rs. 20.20 Lakh
- (b) Amount unspent, if any; Nil
- (c) Manner in which the amount spent during the financial year is detailed below:

(1) S. No	(2) CSR project or activity identified	(3) Sector in which the Project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub – heads: (1) Direct expenditure on projects or programs (2) Overheads	(7) Cumulative expenditure upto to the reporting period	(8) Amount spent : Direct or through implementing agency*
						Rs. in Lakh	
1.	Contribution for setting up of naturopathy hospital to serve the people with drugless therapies like yoga, physiotherapy, acupuncture, diet, hydrotherapy, etc. Through naturopathy acute and chronic diseases can be treated with low cost and no side effect.	Healthcare	Local Area : Moradabad  District & State : Moradabad, Uttar Pradesh	-	20.20	20.20	20.20
	<b>TOTAL</b>			-	<b>20.20</b>	<b>20.20</b>	<b>20.20</b>

\*Details of implementing agency: Baldev Agarwal Naturopathy Centre, Moradabad, Uttar Pradesh ("BANC")

6. The Company was required to spend Rs.20.20 Lakh during the year and spent the entire amount of Rs.20.20 Lakh on CSR activities.

7. We hereby declare and confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

**Kailash Chandra Agarwal**  
Managing Director & CEO  
DIN – 00895365

**Udit Agarwal**  
Chairman - CSR Committee  
DIN – 02820615

### Annexure-III

**Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

#### Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

##### 1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
<b>Genus Prime Infra Limited</b> (Formerly Gulshan Chemfill Limited)  (Subsidiary)	Share Purchase Agreement dated 01.7.2014	N.A.	Dispose off / transfer / sell 8028826 equity shares of nominal value of Rs. 2/- each, subject to SEBI (SAST) Regulations 2011. Consideration agreed up to Rs. 4/- per share aggregating Rs. 3,21,15,304/-	In business interest and To give full attention to its main business activities	23.6.2014	N.A.	The transaction was at arms' length basis.  However, Special Resolution was passed in the 03 <sup>rd</sup> Annual General Meeting held on 30.9.2014.
<b>Virtuous Urja Limited</b> (Common directorship and holding shares more than 2%)	Purchase of Goods /material	One Year	Purchase of Coal	In business interest and/or at arm's length basis	18.7.2014	N.A.	N.A.
<b>Kailash Coal &amp; Coke Company Limited</b> (Common directorship and holding shares more than 2%)	Purchase of Goods /material	One Year	Purchase of Coal	In business interest and/or at arm's length basis	18.7.2014	N.A.	N.A.
<b>Genus Power Infrastructures Limited</b> (Common directorship and holding shares more than 2%)	Purchase of Goods /material	One Year	Purchase of Goods/material	In business interest and/or at arm's length basis	18.7.2014	N.A.	N.A.
<b>J C Textiles Private Limited</b> (Common Directorship)	Leasing of Property	11 Months	Taking space on rent for corporate office	In business interest and/or at arm's length basis	18.7.2014	N.A.	N.A.
<b>Narayan Prasad Todi</b> (Relative of Director)	Selling of Goods through Agent	One Year	Payment of commission on Sales of Goods	In business interest and/or at arm's length basis Rs. 900000/-	26.12.2014	N.A.	N.A.

##### 2. Details of material contracts or arrangement or transactions at arm's length basis

NIL

For and on behalf of the Board

**Kailash Chandra Agarwal**  
Managing Director & CEO

**Himanshu Agarwal**  
Whole Time Director

**Sanjay Kumar Agarwal**  
Chief Financial Officer

**Ankit Agarwal**  
Company Secretary

## Annexure-IV

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on financial year ended on 31.03.2015**

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L21098UP2012PLC048300
2.	Registration Date	048300
3.	Name of the Company	GENUS PAPER & BOARDS LIMITED
4.	Category/Sub-category of the Company	Public Limited Company
5.	Address of the Registered office & contact details	Village Aghwanpur, Kanth Road, Moradabad-244001 (U.P.) Tel: 0591-2511171
6.	Whether listed company Yes/No	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT. LTD. D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata-700 001 Phone: 033 22357270 / 7271 Fax: 033 22156823 Email: nichetechpl@nichetechpl.com Website: www.nichetechpl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Kraft Paper	17014	82.58
2	M. S. Ingot	24103	17.33

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section of Companies Act, 2013
1	Genus Prime Infra Limited (formerly Gulshan Chemfill Limited) 9 <sup>th</sup> K.M., Jansath Road, Muzaffarnagar-251001 (U.P.)	L24117UP2000PLC032010	Subsidiary	57.05	2(87)(ii)
2	Sansar Infrastructure Private Limited CJ-114, Salt Lake, Sector II, Kolkata-700091 (W.B.)	U70109WB2008PTC125153	Subsidiary	*	2(87)
3	Star Vanijya Private Limited CJ-114, Salt Lake, Sector II, Kolkata-700091 (W.B.)	U51109WB2008PTC125120	Subsidiary	*	2(87)
4	Sunima Trading Private Limited CJ-114, Salt Lake, Sector II, Kolkata-700091 (W.B.)	U51909WB2008PTC125126	Subsidiary	*	2(87)

- These are step down subsidiaries i.e. Subsidiaries of the Subsidiary (Genus Prime Infra Limited) of the Company.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****A. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual / HUF	69195527	60	69195587	26.911	69195527	0	69195527	26.911	0.000
b) Central Government	0	0	0	0	0	0	0	0	0.000
c) State Government	0	0	0	0	0	0	0	0	0.000
d) Bodies Corporate	60111227	499940	60611167	23.573	60611167	60	60611227	23.573	0.000
e) Banks / Financial	0	0	0	0	0	0	0	0	0.000
f) Any Other	0	0	0	0	0	0	0	0	0.000
<b>Sub-total (A)(1)</b>	<b>129306754</b>	<b>500000</b>	<b>129806754</b>	<b>50.484</b>	<b>129806694</b>	<b>60</b>	<b>129806754</b>	<b>50.484</b>	<b>0.000</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0.000

b) Other - Individuals	0	0	0	0	0	0	0	0	0.000
c) Bodies Corporate	0	0	0	0	0	0	0	0	0.000
d) Banks / Financial	0	0	0	0	0	0	0	0	0.000
e) Any Other	0	0	0	0	0	0	0	0	0.000
<b>Sub-total (A)(2)</b>	0	0	0	0.000	0	0	0	0.000	0.000
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	129306754	500000	129806754	50.484	129806694	60	129806754	50.484	0.000
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	23945	99000	122945	0.048	23945	99000	122945	0.048	0.000
b) Banks / Financial	0	6000	6000	0.002	0	6000	6000	0.002	0.000
c) Central Governments	0	0	0	0	0	0	0	0	0.000
d) State Governments	0	0	0	0	0	0	0	0	0.000
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
f) Insurance Companies	0	0	0	0	0	0	0	0	0.000
g) Foreign Institutional	93110	0	93110	0.036	93110	0	93110	0.036	0.000
h) Foreign Venture Capital	0	43000	43000	0.017	0	43000	43000	0.017	0.000
i) Others (Specify)									
<b>Sub-total (B)(1)</b>	117055	148000	265055	0.103	117055	148000	265055	0.103	0.000
<b>(2) Non-Institutions</b>									
a) Bodies Corporate	0	0	0	0	0	0	0	0	0.000
i) Indian	22032418	30000	22062418	8.580	21267819	30000	21297819	8.283	-0.297
ii) Overseas	0	0	0	0	0	0	0	0	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	22018464	2635550	24654014	9.588	22490496	2503465	24993961	9.721	0.133
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	69711889	0	69711889	27.112	70147734	0	70147734	27.281	0.169
c) Others Specify									
1. NRI	8715364	1126000	9841364	3.827	8732385	1126000	9858385	3.834	0.007
2. Overseas Corporate	0	0	0	0	0	0	0	0	0.000
3. Foreign Nationals	0	0	0	0	0	0	0	0	0.000
4. Clearing Members	784446	0	784446	0.305	756232	0	756232	0.294	-0.011
5. Trusts	0	0	0	0	0	0	0	0	0.000
6. Foreign Bodies - D.R.	0	0	0	0	0	0	0	0	0.000
<b>Sub-total (B)(2)</b>	123262581	3791550	127054131	49.413	123394666	3659465	127054131	49.413	0.000
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	123379636	3939550	127319186	49.516	123511721	3807465	127319186	49.516	0.000
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0.000
<b>GRAND TOTAL (A+B+C)</b>	<b>252686390</b>	<b>4439550</b>	<b>257125940</b>	<b>100.000</b>	<b>253318415</b>	<b>3807525</b>	<b>257125940</b>	<b>100.000</b>	<b>0.000</b>

#### B. Shareholding of Promoters

Sl. No.	Shareholder's Name	Category	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
			No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	Aditya Todi	IND	15000	0.006	0.000	15000	0.006	0.000	0.000
2	Amit Agarwal	HUF	146150	0.057	0.000	146150	0.057	0.000	0.000
3	Amit Kumar Agarwal	IND	1316086	0.512	0.000	1316076	0.512	0.000	0.000
4	Amrit Lal Todi	IND	3206010	1.247	0.000	3206000	1.247	100.000	0.000
5	Amrit Lal Todi	HUF	1704500	0.663	0.000	1704500	0.663	5.515	0.000
6	Anand Todi	IND	2991870	1.164	0.000	2991870	1.164	0.000	0.000
7	Anand Todi	HUF	398000	0.155	0.000	398000	0.155	0.000	0.000
8	Anju Agarwal	IND	152740	0.059	0.000	152740	0.059	0.000	0.000
9	Ashutosh Todi	IND	114000	0.044	0.000	114000	0.044	0.000	0.000
10	Bajrang Lal Todi	IND	1181680	0.460	0.000	1181680	0.460	0.000	0.000
11	Baldev Kumar Agarwal	HUF	508000	0.198	0.000	508000	0.198	0.000	0.000
12	Baldev Kumar Agarwal	IND	1520000	0.591	72.368	1520000	0.591	0.000	0.000
13	Banwari Lal Todi	IND	3660160	1.423	0.000	3660160	1.423	0.000	0.000
14	Banwari Lal Todi	HUF	309280	0.120	0.000	309280	0.120	0.000	0.000
15	CRG Trading And Finvest (P) Ltd.	BC	3750210	1.459	0.000	3750210	1.459	0.000	0.000



16	Genus Innovation Limited	BC	4769600	1.855	0.000	4769600	1.855	0.000	0.000
17	Genus International Commodities Limited	BC	4205000	1.635	0.000	4205000	1.635	0.000	0.000
18	Genus Power Infrastructures Limited	BC	499940	0.194	0.000	500000	0.194	0.000	0.000
19	Hi - Print Electromack Private Limited	BC	5574300	2.168	0.000	5574300	2.168	0.000	0.000
20	Himanshu Agrawal	IND	2301846	0.895	0.000	2301836	0.895	0.000	0.000
21	IC Finance Private Ltd	BC	112800	0.044	0.000	112800	0.044	0.000	0.000
22	Ishwar Chand Agarwal	IND	10329457	4.017	0.000	10329447	4.017	0.000	0.000
23	Ishwar Chand Agarwal	HUF	402920	0.157	0.000	402920	0.157	0.000	0.000
24	Jitendra Agarwal	IND	2194809	0.854	0.000	2194809	0.854	0.000	0.000
25	Kailash Chandra Agarwal	IND	13298366	5.172	0.000	13298356	5.172	0.000	0.000
26	Kailash Chandra Agarwal	HUF	1245600	0.484	0.000	1245600	0.484	0.000	0.000
27	Kailash Coal And Coke Company Limited	BC	7926000	3.083	0.000	7926000	3.083	0.000	0.000
28	Kailash Industries Limited	BC	9961560	3.874	0.000	9961560	3.874	0.000	0.000
29	Kailash Vidyut And Ispat Limited	BC	75000	0.029	0.000	75000	0.029	0.000	0.000
30	Manju Devi Todt	IND	374040	0.145	0.000	374040	0.145	0.000	0.000
31	Monisha Agarwal	IND	408610	0.159	0.000	408610	0.159	0.000	0.000
32	Narayan Prasad Todt	HUF	1279000	0.497	0.000	1279000	0.497	0.000	0.000
33	Narayan Prasad Todt	IND	1203600	0.468	0.000	1203600	0.468	0.000	0.000
34	Nishu Todt	IND	436000	0.170	0.000	436000	0.170	0.000	0.000
35	Parul Agarwal	IND	807000	0.314	0.000	807000	0.314	0.000	0.000
36	Phoos Raj Todt	IND	668000	0.260	0.000	668000	0.260	0.000	0.000
37	Phoos Raj Todt	HUF	759400	0.295	0.000	759400	0.295	0.000	0.000
38	Rajendra Agarwal	IND	2467133	0.960	0.000	2467133	0.960	0.000	0.000
39	Rajendra Kumar Agarwal	HUF	432000	0.168	0.000	432000	0.168	0.000	0.000
40	Rakesh Agarwal	IND	4206300	1.636	0.000	4206300	1.636	0.000	0.000
41	Rubal Todt	IND	904400	0.352	0.000	904400	0.352	0.000	0.000
42	Seema Todt	IND	820600	0.319	0.000	820600	0.319	0.000	0.000
43	Shanti Devi Agarwal	IND	1610000	0.626	0.000	1610000	0.626	0.000	0.000
44	Sharda Todt	IND	1383000	0.538	0.000	1383000	0.538	0.000	0.000
45	Simple Agarwal	IND	751030	0.292	0.000	751020	0.292	0.000	0.000
46	Vishnu Todt	IND	3359000	1.306	0.000	3359000	1.306	0.000	0.000
47	Vishnu Todt	HUF	330000	0.128	0.000	330000	0.128	0.000	0.000
48	Vivekshil Dealers Pvt. Ltd.	BC	23736757	9.232	0.000	23736757	9.232	0.000	0.000
<b>TOTAL</b>			<b>12980675</b>	<b>50.484</b>	<b>0.847</b>	<b>12980675</b>	<b>50.484</b>	<b>2.542</b>	<b>0.000</b>

\*IND – Individual, BC- Body Corporate

**C. Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ADITYA TODI				
	a) At the Beginning of the Year	15000	0.006		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			15000	0.006
2	AMIT AGARWAL				
	a) At the Beginning of the Year	146150	0.057		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			146150	0.057
3	AMIT KUMAR AGARWAL				
	a) At the Beginning of the Year	1316086	0.512		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	1316076	0.512
	c) At the End of the Year			1316076	0.512
4	AMRIT LAL TODI				
	a) At the Beginning of the Year	3206010	1.247		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	3206000	1.247
	c) At the End of the Year			3206000	1.247
5	AMRIT LAL TODI				
	a) At the Beginning of the Year	1704500	0.663		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1704500	0.663

6	ANAND TODI				
	a) At the Beginning of the Year	2991870	1.164		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2991870	1.164
7	ANAND TODI				
	a) At the Beginning of the Year	398000	0.155		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			398000	0.155
8	ANJU AGARWAL				
	a) At the Beginning of the Year	152740	0.059		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			152740	0.059
9	ASHUTOSH TODI				
	a) At the Beginning of the Year	114000	0.044		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			114000	0.044
10	BAJRANG LAL TODI				
	a) At the Beginning of the Year	1181680	0.460		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1181680	0.460
11	BALDEV KUMAR AGARWAL				
	a) At the Beginning of the Year	508000	0.198		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			508000	0.198
12	BALDEV KUMAR AGARWAL				
	a) At the Beginning of the Year	1520000	0.591		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1520000	0.591
13	BANWARI LAL TODI				
	a) At the Beginning of the Year	3660160	1.423		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3660160	1.423
14	BANWARI LAL TODI				
	a) At the Beginning of the Year	309280	0.120		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			309280	0.120
15	CRG TRADING AND FINVEST (P) LTD.				
	a) At the Beginning of the Year	3750210	1.459		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3750210	1.459
16	GENUS INNOVATION LIMITED				
	a) At the Beginning of the Year	4769600	1.855		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4769600	1.855
17	GENUS INTERNATIONAL COMMODITIES LIMITED				
	a) At the Beginning of the Year	4205000	1.635		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4205000	1.635
18	GENUS POWER INFRASTRUCTURES LIMITED				
	a) At the Beginning of the Year	499940	0.194		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	Date Reason				
	20/03/2015 Transfer	60	0.000	500000	0.194
	c) At the End of the Year			500000	0.194
19	HI - PRINT ELECTROMACK PRIVATE LIMITED				
	a) At the Beginning of the Year	5574300	2.168		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			

	c) At the End of the Year			5574300	2.168
<b>20</b>	HIMANSHU AGRAWAL				
	a) At the Beginning of the Year	2301846	0.895		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	2301836	0.895
	c) At the End of the Year			2301836	0.895
<b>21</b>	IC FINANCE PRIVATE LTD				
	a) At the Beginning of the Year	112800	0.044		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			112800	0.044
<b>22</b>	ISHWAR CHAND AGARWAL				
	a) At the Beginning of the Year	10329457	4.017		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	10329447	4.017
	c) At the End of the Year			10329447	4.017
<b>23</b>	ISHWAR CHAND AGARWAL				
	a) At the Beginning of the Year	402920	0.157		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			402920	0.157
<b>24</b>	JITENDRA AGARWAL				
	a) At the Beginning of the Year	2194809	0.854		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			2194809	0.854
<b>25</b>	KAILASH CHANDRA AGARWAL				
	a) At the Beginning of the Year	13298366	5.172		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	13298356	5.172
	c) At the End of the Year			13298356	5.172
<b>26</b>	KAILASH CHANDRA AGARWAL				
	a) At the Beginning of the Year	1245600	0.484		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			1245600	0.484
<b>27</b>	KAILASH COAL AND COKE COMPANY LIMITED				
	a) At the Beginning of the Year	7926000	3.083		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			7926000	3.083
<b>28</b>	KAILASH INDUSTRIES LIMITED				
	a) At the Beginning of the Year	9961560	3.874		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			9961560	3.874
<b>29</b>	KAILASH VIDYUT AND ISPAT LIMITED				
	a) At the Beginning of the Year	75000	0.029		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			75000	0.029
<b>30</b>	MANJU DEVI TODI				
	a) At the Beginning of the Year	374040	0.145		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			374040	0.145
<b>31</b>	MONISHA AGARWAL				
	a) At the Beginning of the Year	408610	0.159		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			408610	0.159

<b>32</b>	<b>NARAYAN PRASAD TODI</b>				
	a) At the Beginning of the Year	1279000	0.497		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		1279000	0.497	
<b>33</b>	<b>NARAYAN PRASAD TODI</b>				
	a) At the Beginning of the Year	1203600	0.468		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		1203600	0.468	
<b>34</b>	<b>NISHU TODI</b>				
	a) At the Beginning of the Year	436000	0.170		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		436000	0.170	
<b>35</b>	<b>PARUL AGARWAL</b>				
	a) At the Beginning of the Year	807000	0.314		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		807000	0.314	
<b>36</b>	<b>PHOOS RAJ TODI</b>				
	a) At the Beginning of the Year	668000	0.260		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		668000	0.260	
<b>37</b>	<b>PHOOS RAJ TODI</b>				
	a) At the Beginning of the Year	759400	0.295		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		759400	0.295	
<b>38</b>	<b>RAJENDRA AGARWAL</b>				
	a) At the Beginning of the Year	2467133	0.960		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		2467133	0.960	
<b>39</b>	<b>RAJENDRA KUMAR AGARWAL</b>				
	a) At the Beginning of the Year	432000	0.168		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		432000	0.168	
<b>40</b>	<b>RAKESH AGARWAL</b>				
	a) At the Beginning of the Year	4206300	1.636		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		4206300	1.636	
<b>41</b>	<b>RUBAL TODI</b>				
	a) At the Beginning of the Year	904400	0.352		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		904400	0.352	
<b>42</b>	<b>SEEMA TODI</b>				
	a) At the Beginning of the Year	820600	0.319		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		820600	0.319	
<b>43</b>	<b>SHANTI DEVI AGARWAL</b>				
	a) At the Beginning of the Year	1610000	0.626		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		1610000	0.626	
<b>44</b>	<b>SHARDA TODI</b>				
	a) At the Beginning of the Year	1383000	0.538		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year		1383000	0.538	
<b>45</b>	<b>SIMPLE AGARWAL</b>				
	a) At the Beginning of the Year	751030	0.292		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	751020	0.292
	c) At the End of the Year			751020	0.292

<b>46</b>	VISHNU TODI				
	a) At the Beginning of the Year	3359000	1.306		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3359000	1.306
<b>47</b>	VISHNU TODI				
	a) At the Beginning of the Year	330000	0.128		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			330000	0.128
<b>48</b>	VIVEKSHIL DEALERS PVT. LTD.				
	a) At the Beginning of the Year	23736757	9.232		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			23736757	9.232
<b>TOTAL</b>		<b>129806754</b>	<b>50.484</b>	<b>129806754</b>	<b>50.484</b>

**D. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	ASHISH DHAWAN				
	a) At the Beginning of the Year	1829728	0.712		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1829728	0.712
<b>2</b>	JAI-VIJAY RESOURCES PVT LTD				
	a) At the Beginning of the Year	2021790	0.786		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2021790	0.786
<b>3</b>	LATA BHANSHALI				
	a) At the Beginning of the Year	4907230	1.908		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4907230	1.908
<b>4</b>	MANGAL BHANSHALI				
	a) At the Beginning of the Year	2150000	0.836		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2150000	0.836
<b>5</b>	MARYADA BARTER PRIVATE LIMITED				
	a) At the Beginning of the Year	1706858	0.664		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1706858	0.664
<b>6</b>	MEENA A KOTHARI				
	a) At the Beginning of the Year	4200000	1.633		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4200000	1.633
<b>7</b>	MONDIP KUMAR TAMULY				
	a) At the Beginning of the Year	47543850	18.490		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			47543850	18.490
<b>8</b>	RAJESH BOTHRA				
	a) At the Beginning of the Year	6150600	2.392		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			6150600	2.392

<b>9</b>	<b>SANTOSH INDUSTRIES LIMITED</b>				
	a) At the Beginning of the Year	2876361	1.119		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-3099	0.001	2873262	1.117
	31/03/2015 Transfer	-1500000	0.583	1373262	0.534
	c) At the End of the Year			1373262	0.534
<b>10</b>	<b>TALMA CHEMICAL INDUSTRIES PVT LTD</b>				
	a) At the Beginning of the Year	2070880	0.805		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2070880	0.805
	<b>TOTAL</b>	<b>75457297</b>	<b>29.346</b>	<b>73954198</b>	<b>28.762</b>

#### E. Shareholding of Directors & Key Managerial Personnel

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ishwar Chand Agarwal (Director)				
	a) At the Beginning of the Year	10329457	4.017		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	10329447	4.017
	c) At the End of the Year			10329447	4.017
2	Kailash Chandra Agarwal (Director & KMP)				
	a) At the Beginning of the Year	13298366	5.172		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	13298356	5.172
	c) At the End of the Year			13298356	5.172
3	Himanshu Agarwal (Director & KMP)				
	a) At the Beginning of the Year	2301846	0.895		
	b) Changes during the year				
	Date Reason				
	20/03/2015 Transfer	-10	0.000	2301836	0.895
	c) At the End of the Year			2301836	0.895
4	Rameshwar Pareek (Director)				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[No Changes during the Year]			
	c) At the End of the Year			0	0.000
5	Bhairon Singh Solanki (Director)				
	a) At the Beginning of the Year	10000	0.004		
	b) Changes during the year	[No Changes during the Year]			
	c) At the End of the Year			10000	0.004
6	Udit Agarwal ( Director)				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[No Changes during the Year]			
	c) At the End of the Year			0	0.000
7	Richa Jasrapuria (Director)				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[No Changes during the Year]			
	c) At the End of the Year			0	0.000



8	Sanjay Kumar Agarwal (KMP)				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[No Changes during the Year]			
	c) At the End of the Year			0	0.000
9	Ankit Agarwal (KMP)				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[No Changes during the Year]			
	c) At the End of the Year			0	0.000

**V. INDEBTEDNESS**

(Rs. in Lakh)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	3960.61	372.00	0	4332.61
ii. Interest due but not paid	0	0	0	0.00
iii. Interest accrued but not due	0	0	0	0.00
<b>Total (i+ii+iii)</b>	<b>3960.61</b>	<b>372.00</b>	<b>0</b>	<b>4332.61</b>
Change in Indebtedness during the financial year				
* Addition	1760.07	0	0	1760.07
* Reduction	0	64.29	0	64.29
<b>Net Change</b>	<b>1760.07</b>	<b>64.29</b>	<b>0</b>	<b>1695.78</b>
Indebtedness at the end of the financial year				
i. Principal Amount	5720.68	307.71	0	6028.39
ii. Interest due but not paid	0	0	0	0.00
iii. Interest accrued but not due	0	0	0	0.00
<b>Total (i+ii+iii)</b>	<b>5720.68</b>	<b>307.71</b>	<b>0</b>	<b>6028.39</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Rs. in Lakh)

SN.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Kailash Chandra Agarwal (MD & CEO)	Himanshu Agarwal (WTD)	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	65.13	67.20	132.33
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	Nil
2	Stock Option	-	-	Nil
3	Sweat Equity	-	-	Nil
4	Commission	-	-	Nil
5	Others, please specify	-	-	Nil
	<b>Total (A)</b>	<b>65.13</b>	<b>67.20</b>	<b>132.33</b>
	Ceiling as per the Act	Rs.156.09 Lakh (being 10% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013)		

## B. REMUNERATION TO OTHER DIRECTORS

(Rs. in Lakh)

SN.	Particulars of Remuneration	Name of Directors						Total Amount
		Ishwar Chand Agarwal	Udit Agarwal	Rameshwar Pareek	Bhairon Singh Solanki	Richa Jasrapuria	Rajendra Aggarwal *	
1	<b>Independent Directors</b>							
	Fee for attending board committee meetings	-	-	-	-	-	NA	Nil
	Commission	-	-	-	-	-	NA	Nil
	Others, please specify	-	-	-	-	-	NA	Nil
	<b>Total (1)</b>	-	-	-	-	-	NA	Nil
2	<b>Other Non-Executive Directors</b>							
	Fee for attending board committee meetings	-	-	-	-	-	NA	Nil
	Commission	-	-	-	-	-	NA	Nil
	Others, please specify	-	-	-	-	-	NA	Nil
	<b>Total (2)</b>	-	-	-	-	-	NA	Nil
	<b>Total (B)=(1+2)</b>	-	-	-	-	-	NA	Nil
	<b>Total Managerial Remuneration (A+B)</b>							<b>132.33</b>
	Overall Ceiling as per the Act	Rs. 171.70 Lakh (being 11% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013)						

- Mr. Rajendra Aggarwal was appointed as an Additional Director w.e.f. 30.4.2015.

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

(Rs. in Lakh)

SN.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total Amount
		Not Applicable (CEO is a MD)	Sanjay Kumar Agarwal	Ankit Agarwal	
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	8.79	4.56	<b>13.35</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	Nil
2	Stock Option	-	-	-	Nil
3	Sweat Equity	-	-	-	Nil
4	Commission	-	-	-	Nil
	- as % of profit	-	-	-	Nil
	- others, specify...	-	-	-	Nil
5	Others, please specify	-	-	-	Nil
	<b>Total</b>	-	<b>8.79</b>	<b>4.56</b>	<b>13.35</b>

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

## ANNEXURE – V

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014:

### A. CONSERVATION OF ENERGY:

In line with the Company's commitment towards conservation of natural resources, all business units have continued with their efforts to improve energy usage efficiencies.

Energy Conservation Measures Taken	The Company is running smoothly its own <b>12 MW Co-generation Captive Power Plant.</b>
Additional Investment & Proposal, if any, being implemented for reduction of consumption of energy.	The Company is engaged in the continuous process of energy conservation through improved operational and maintenance practices.
Impact of measures at (1) & (2) above for the reduction of energy consumption and consequent impact on the cost of production of goods.	Improvement in existing process, improved performance, improved productivity, cost reduction etc.
Total Energy Consumption and Energy Consumption per unit of Production.	Please see <b>Form – A</b> annexed herewith.

### FORM A

	POWER & FUEL CONSUMPTION	2014-15	2013-14
<b>1. Electricity</b>			
(a) Purchased Units (Lacs)		74.99	196.03
Total Cost (Rs. In Lacs)		488.13	1118.78
Rate / Unit (Rs.)		6.51	5.71
(b) Own Generation			
(i) Through Diesel Generator Units (Lacs)		11.88	9.40
Electric Units per unit (Ltrs.) of Fuel		3.47	3.45
Fuel Cost/Unit (Rs.)		15.67	16.38
(ii) Through Turbine Units (Lacs)		537.48	394.95
Electric Units per unit of Fuel (MT)		943.26	918.06
Fuel Cost/Unit (Rs.)		6.71	6.34
<b>2. Coal/Husk/Wood fire</b>			
Quantity (Tones)		56981.36	43019.95
Total Cost (Rs. In Lacs)		3608.67	2503.36
Average Rate per M.T. (Rs.)		6333.07	5819.07
<b>3. HSD/FO/SKO/LDO</b>			
Quantity (K. Ltrs.)		342.39	272.35
Total Cost (Rs. In Lacs)		186.21	153.87
Average Rate per Liter (Rs.)		54.39	56.50

<b>B. TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT (R&amp;D):</b>	The Company is committed to driving sustainable production through innovative technology.
<b>C. FOREIGN EXCHANGE EARNING AND OUTGO:</b>	
(a) Activities relating to Export initiatives	Nil
(b) Total Foreign Exchange Earned and Outgo:	
Foreign Exchange Earned (Rs.)	Nil
Foreign Exchange Outgo (Rs.)	<b>185232.00</b>

# Report on Corporate Governance

(Pursuant to Clause 49 of the Listing Agreement)

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Genus is committed to the adoption of and adherence to the best Corporate Governance practices at all times. The essence of good Corporate Governance includes, inter-alia, transparency, integrity, accountability, fair and true disclosure, monitoring, compliance with all laws and regulations, and corporate responsibility towards stakeholders.

The basic philosophy of the Company has been to achieve business excellence, to enhance shareholders value, keeping in view the needs and the interest of the shareholders.

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

## BOARD OF DIRECTORS

### Composition of Board

The Company's Board have an optimum combination of Executive, Non-Executive and Independent Directors who are eminent persons with professional expertise and valuable experience in their respective areas of specialization and bring a wide range of skills and experience to the Board. Currently, the Company have total 8 directors comprising of; two Executive Directors, two Non-Executive Promoter Directors (including Mrs. Richa Jasrapuria, a Woman Director, appointed as an Additional Director during the year) and four Non-Executive Independent Directors (including Mr. Rajendra Aggarwal, a Non-Executive Independent Director, appointed as an Additional Director w.e.f. April 30, 2015).

The composition of the Board is in conformity with Clause 49 of the Listing Agreement. The Chairman of the Board is a Non - Executive Chairman and is a Promoter of the Company. The numbers of the Independent Directors are 50% of the total number of Directors and the numbers of the Non-Executive Directors are more than 50% of the total number of Directors.

During the financial year 2014-15, none of the Director is a member of more than ten Board level Committees or Chairman of more than five Committees across companies in which he/she is a Director.

### Composition of Board of Directors and other details as on 31st March, 2015 are given below:

Name of the Directors	Category of Directorship	No. of other directorships held <sup>1</sup>	Other Committees positions held <sup>2</sup>	
			As Chairman	As Member
Ishwar Chand Agarwal - Chairman	Non Executive, Promoter	7	-	-
Kailash Chandra Agarwal	Executive Director, Promoter	4	-	1
Himanshu Agarwal	Executive Director, Promoter	1	-	-
Richa Jasrapuria	Non Executive, Non Independent	1	-	-
Rameshwar Pareek	Independent, Non Executive	6	4	2
Bhairon Singh Solanki	Independent, Non Executive	1	-	2
Udit Agarwal	Independent, Non Executive	1	-	1
Rajendra Aggarwal <sup>4</sup>	Independent, Non Executive	NA	NA	NA

#### Notes:

1. Excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.
2. Committees viz. the Audit Committee and the Stakeholders Relationship Committee are considered.
3. Mrs. Richa Jasrapuria was appointed as an Additional Director on the Board of the Company w.e.f. 31.3.2015.
4. Mr. Rajendra Aggarwal was appointed as an Additional Director on the Board of the Company w.e.f. 30.4.2015.
5. Mr. Ishwar Chand Agarwal, Mr. Kailash Chandra Agarwal, Mr. Himanshu Agarwal and Mrs. Richa Jasrapuria are relatives of each other. None of other Directors are related to any other Director on the Board.

### Number of Board Meetings and Directors' Attendance Record

During the financial year 2014-15 the Board of Directors met 9 (Nine) times on 23/06/2014, 18/7/2014, 23/7/2014, 30/9/2014, 15/11/2014, 26/12/2014, 19/1/2015, 9/3/2015 and 31/3/2015. The gap between two Board meetings did not exceed 120 days.

The information as required under Annexure - X to Clause 49 of the listing agreement is being made available to the Board. The recommendations of the Committees are placed before the Board for necessary approval.

Name of Directors	DIN	Board Meetings during the Year		Attendance at Last Annual General Meeting (AGM)
		Held	Attended	
Ishwar Chand Agarwal	00011152	9	3	Yes
Kailash Chandra Agarwal	00895365	9	7	Yes
Himanshu Agarwal	00065185	9	6	Yes
Rameshwar Pareek	00014224	9	7	No
Bhairon Singh Solanki	00012141	9	4	No
Udit Agarwal	02820615	9	8	Yes
Richa Jasrapuria #	02097581	9	#	NA
Rajendra Aggarwal *	07036881	NA	NA	NA

#. Mrs. Richa Jasrapuria was appointed as an Additional Director on the Board of the Company w.e.f. 31.3.2015.

\*. Mr. Rajendra Aggarwal was appointed as an Additional Director on the Board of the Company w.e.f. 30.4.2015.

## INDEPENDENT DIRECTORS

All the Independent Directors on Genus's Board are persons of integrity and possess relevant expertise and experience and have declared that they meet the criteria of independence as prescribed under section 149 of the Companies Act, 2013 and Listing Agreement being qualified as an Independent Director.

In compliance with Clause 49 of the Listing Agreement, the Directors on the Board of the Company does not serve as Independent Directors in more than 7 (seven) Listed Companies or in case he/she is serving as a Whole Time Director in any Listed Company, does not hold such position in more than 3 (three) Listed Companies.

The current tenure of all Independent Directors of the Company (except Mr. Rajendra Aggarwal) is for a term of 5 consecutive years commencing from 01<sup>st</sup> August, 2014 upto 31<sup>st</sup> July, 2019. The tenure of Mr. Rajendra Aggarwal, whose appointment is being proposed for approval of shareholders in the ensuing AGM, if appointed, shall be retrospectively from the commencement of his appointment as an Additional Director of the Company i.e. 30.04.2015 upto 29.04.2020.

The company has issued formal letter of appointment to all independent directors in the manner as provided under Companies Act, 2013. The terms and conditions of their appointment have also been disclosed on the website of the company - [www.genuspaper.com](http://www.genuspaper.com).

## Performance evaluation of Independent Directors

The Board of Directors upon recommendation of Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board members, including Independent Directors.

In compliance with Clause 49 of the Listing Agreement, the performance evaluations of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of the performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever their respective term expires.

## Meeting of Independent Directors

The Independent Directors (IDs) met on 26<sup>th</sup> December, 2014 without the presence of Non-Independent Directors and members of the Management. At this meeting, the IDs reviewed the performance of Non-independent Directors (including the Chairman) and the Board as whole. The IDs also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform their duties.

## Familiarisation Programmes for Independent Directors

The Company has formulated a program to familiarize the independent directors with the company, nature of the industry in which the company operates, business model of the company, so as to gain a clear understanding of their roles and responsibilities and contribute significantly towards the growth of the Company. They have full opportunity to interact with Senior Management Personnel and are provided all the documents required and sought by them for enabling them to have a good understanding of the Company, its various operations and the industry of which it is a part. Each newly appointed Independent Director is taken through a formal induction program including the presentation on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The induction for Independent Directors include interactive sessions with Executive Director, Business and Functional Heads, visit to the manufacturing site etc. On the matters of specialized nature, the Company engages outside experts/consultants for presentation and discussion with the Board members.

The details of such Familiarization Programme have been disclosed on the company's website - [www.genuspaper.com](http://www.genuspaper.com) and a web link thereto is <http://www.genuspaper.com/pdf/Familiarisation%20Programme%20for%20IDs.pdf>

## CODE OF CONDUCT

The Board has adopted the code of conduct for all Board members and senior management of the company. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. The code of conduct is available on the website of the company – [www.genuspaper.com](http://www.genuspaper.com)

All Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2014-15. A declaration to this effect signed by the CEO is placed at the end of this report.

## BOARD'S COMMITTEES

Genus have five Board level Committees:

- Audit Committee,
- Nomination and Remuneration Committee,
- Corporate Social Responsibility Committee,
- Risk Management Committee, and
- Stakeholders Relationship Committee.

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various Committees. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below.

### Audit Committee

The Company have a qualified and independent audit committee, reconstituted on 18.7.2014, during the financial year 2014-15.

The Audit Committee met 9 (Nine) times on 23/06/2014, 18/7/2014, 23/7/2014, 30/9/2014, 15/11/2014, 26/12/2014, 19/1/2015, 9/3/2015 and 31/3/2015. The time gap between any two meetings was less than four months.

The composition of the Committee and the attendance details of the members are given below:

Name of the Member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Udit Agarwal	Independent Non Executive Director	Chairman	9	8
Mr. Rameshwar Pareek	Independent Non Executive Director	Member	9	7
Mr. Bhairon Singh Solanki	Independent Non Executive Director	Member	9	4
Mr. Kailash Chandra Agarwal	Executive Promoter Director	Member	9	7

All members of the Audit Committee have accounting and financial knowledge. The Company Secretary acts as the secretary of the committee. The Chairman of the Committee attended the last Annual General Meeting held on September 30, 2014 to answer shareholders' queries.

The terms of reference of Audit Committee are wide enough covering the matters specified for Audit Committee under the revised Clause 49 of Listing Agreement and Section 177 of the Companies Act, 2013.

### Nomination and Remuneration Committee

The Board on 18.7.2014 reconstituted Nomination and Remuneration Committee pursuant to provisions of Section 178 of the Companies Act, 2013 read with revised Clause 49 of the Listing Agreement with Stock Exchanges.

During the financial year 2014-15, the Nomination and Remuneration Committee met 5 (Five) times on 18/7/2014, 30/9/2014, 15/11/2014, 19/1/2015, and 31/3/2015.

The composition of the Committee and the attendance details of the members are given below:

Name of the Member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Udit Agarwal	Independent Non Executive Director	Chairman	5	4
Mr. Rameshwar Pareek	Independent Non Executive Director	Member	5	4
Mr. Bhairon Singh Solanki	Independent Non Executive Director	Member	5	2

The Company Secretary acts as the secretary of the committee.



The roles and responsibilities of the Committee, inter alia, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting held on September 30, 2014.

## Remuneration Policy

In accordance with the relevant provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement, the following Policies/ Framework have been adopted by the Board upon recommendation of the Nomination and Remuneration Committee:

1. Remuneration Policy relating to remuneration of Directors, Key Managerial Personnel and other employees.
2. Framework for evaluation of the Board, its Committees and individual Board Members including Independent Directors.
3. Framework for determining qualifications, positive attributes and independence of a director
4. Framework for the appointment of directors and senior management personnel.

### 1. Non-Executive Directors (including Independent Directors)

Fees and compensation, if any, paid to any Non-Executive Director, including Independent Director shall be fixed by the Board of Directors and shall be previously approved by the shareholders at the general body meeting. Further, the Independent Directors shall not be entitled to any stock options.

### 2. Executive Directors

The Board of Directors on the recommendation of the Nomination and Remuneration Committee fixes remuneration of Executive Directors (i.e. Managing Director/ Whole-Time Director) and thereafter the same is approved by the shareholders at a General Meeting. The remuneration structure comprises of salary, allowances, commissions, perquisites and employee benefits, if any.

The evaluation criteria of the Board, its Committees and individual Board Members including Independent Directors have been disclosed in the Director's Report which forms part of the Annual Report. The formal Remuneration policy of the Company is available on the website of the Company [www.genuspaper.com](http://www.genuspaper.com) at the weblink <http://www.genuspaper.com/pdf/Remuneration%20Policy.pdf>

## REMUNERATION TO DIRECTORS

Details of remuneration paid to Directors for the Financial Year 2014-15 is as under:

(In Rupees except Share data)

Name of Directors	Salary	Perquisites & Allowances	Commission	Sitting Fee	Total	Service Contract	No of Equity Share held
Ishwar Chand Agarwal	-	-	-	-	-	-	10329447
Kailash Chandra Agarwal	65,12,903	-	-	-	65,12,903	•	13298356
Himanshu Agarwal	67,20,000	-	-	-	67,20,000	•	2301836
Richa Jasrapuria*	-	-	-	-	-	@	-
Rameshwar Pareek	-	-	-	-	-	\$	-
Bhairon Singh Solanki	-	-	-	-	-	\$	10000
Udit Agarwal	-	-	-	-	-	\$	-
Rajendra Aggarwal**	NA	NA	NA	NA	NA	#	-

@ Mrs. Richa Jasrapuria was appointed as an Additional Director w.e.f. 31.3.2015.

# Mr. Rajendra Aggarwal was appointed as an Additional Director w.e.f. 30.4.2015.

- The term of appointment is for 3 years commencing from 01<sup>st</sup> August, 2014, as approved in the 03<sup>rd</sup> AGM held on 30.9.2014. Mr. Himanshu Agarwal is also liable to retire by rotation.

\$ The term of appointment is for 5 consecutive years commencing from 01<sup>st</sup> August, 2014, as approved in the 03<sup>rd</sup> AGM held on 30.9.2014.

The Company does not have any Stock Option Scheme and Pension Scheme.

The Company did not have any material pecuniary relationship or transactions with Non-Executive Directors during the year.

### Notice Period

The Notice Period for the Managing /Executive/Whole-Time Director is one month from either side for resigning/ terminating from the services of the Company.

### Severance Fees

No Severance Fees has been paid or payable by the Company.

## CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Board on 18.7.2014 constituted a CSR Committee as required under Section 135 of the Companies Act, 2013.

During the financial year 2014-15, the Committee met 3 (three) times on 30/9/2014, 26/12/2014 and 31/3/2015.

The composition of the Committee and the attendance details of the members are given below:

Name of the Member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Udit Agarwal	Independent Non Executive Director	Chairman	3	3
Mr. Rameshwar Pareek	Independent Non Executive Director	Member	3	2
Mr. Kailash Chandra Agarwal	Executive Promoter Director	Member	3	3
Mr. Himanshu Agarwal	Executive Promoter Director	Member	3	2

The Company Secretary acts as the secretary of the committee.

The roles and responsibilities of the Committee, inter alia, include the following:

- Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in compliance with the Companies Act, 2013 and rules thereunder.
- Recommend the amount of expenditure to be incurred on the activities as above, and
- Monitor the CSR Policy of the company from time to time.

The Company has formulated the CSR Policy in line with Schedule VII of the Companies Act, 2013. The key focus areas where special Community Development programmes would be run are:

- Promoting Health care including preventive health care;
- Eradicating hunger, poverty and malnutrition;
- Ensuring environmental sustainability;
- Employment and livelihood enhancing vocational skills and projects.

The formal CSR policy of the Company is available on the website of the Company [www.genuspaper.com](http://www.genuspaper.com/pdf/CSR%20policy.pdf) at the weblink <http://www.genuspaper.com/pdf/CSR%20policy.pdf>

The CSR Policy formulated by the Committee has been approved by the Board of Directors of the company during the financial year 2014-15.

During the Financial Year 2014-15, the Committee periodically monitored the progress on CSR activities undertaken by the Company. The Company has been able to spend the mandatory 2% of average net profits of immediately preceding 3 years on various CSR activities, the details of which are given in CSR Report approved by the Committee and attached to the Directors' Report.

## Risk Management Committee

In terms of Clause 49 of the Listing Agreement, the Board on January 19, 2015 has constituted the Risk Management Committee.

The terms of reference of the Committee are:

- Overseeing key risks, including strategic, financial, operational and compliance risks.
- Assisting the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy.
- Developing risk management policy and risk management system/framework for the Company.

One meeting of the Committee was held during the year on 31/3/2015.

The composition of the Committee and the attendance details of the members are given below:

Name of the Member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Himanshu Agarwal	Executive Promoter Director	Chairman	1	-
Mr. Kailash Chandra Agarwal	Executive Promoter Director	Member	1	1
Mr. Sanjay Kumar Agarwal	CFO	Member	1	1

### Stakeholders Relationship Committee

In compliance with Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/ Investors' Grievance Committee" as the "Stakeholders' Relationship Committee."

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipts of annual reports, non- receipt of dividend and other allied complaints.

Two meetings of the Committee were held during the year on 23/7/2014 and 31/3/2015.

The composition of the Committee and the attendance details of the members are given below:

Name of the Member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Udit Agarwal	Independent Non Executive Director	Chairman	2	2
Mr. Rameshwar Pareek	Independent Non Executive Director	Member	2	2
Mr. Bhairon Singh Solanki	Independent Non Executive Director	Member	2	-

In terms of the listing agreement, the Board has appointed Mr. Ankit Agarwal, Company Secretary as the Compliance Officer of the Company.

### Investor Grievance Redressal

Details of investors complaints during the Financial Year ended 31<sup>st</sup> March, 2015 are given in the table below:

Pending as on 1 April, 2014	NIL
Received during the year	NIL
Resolved during the year	NIL
Pending as on 31 March, 2015	NIL

### SUBSIDIARY COMPANIES

During the financial year 2014-15, the Company have four (4) subsidiaries, out of whom one is listed company and remaining three are unlisted companies. All subsidiaries are Indian companies. For more details about subsidiaries, please refer to Statement of Subsidiaries in Form AOC 1 attached to Standalone Financial Statements of this Annual Report.

The Audit Committee periodically reviews the financial statements, in particular, the investments made by the unlisted subsidiary company. The minutes of the Board meetings and a statement of all significant transactions and arrangements, if any, of the unlisted subsidiary company are placed regularly before the Board for their review.

The company has formulated a policy for determining 'material' subsidiaries and such policy is disclosed on the company's website - [www.genuspaper.com](http://www.genuspaper.com) and a web link thereto is <http://www.genuspaper.com/pdf/Policy%20for%20determining%20Material%20Subsidiaries.pdf>

The Company does not have a material subsidiary (Listed or Unlisted) during the year 2014-15.

*(Under Clause 49 of the Listing Agreement, a Subsidiary shall be considered as material if the investment of the Company in the subsidiary exceeds 20% of its consolidated net worth as per Audited Balance Sheet of the previous financial year or if the subsidiary has generated 20% of the consolidated income of the Company during the previous financial year).*

*[Under Clause 49 of the Listing Agreement, a "material non-listed Indian subsidiary" shall mean an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year].*

### RELATED PARTY TRANSACTIONS AND DISCLOSURE

The Company has formulated a policy on materiality of Related Party Transactions and a policy on dealing with Related Party Transactions, in accordance with relevant provisions of Companies Act, 2013 and revised Clause 49 of the Listing Agreement.

Such policies are available on the website of the Company at [www.genuspaper.com](http://www.genuspaper.com) and a web link thereto is <http://www.genuspaper.com/pdf/Policy%20for%20Related%20Party%20Transactions.pdf>

*[For the purpose of Clause 49 (VII), A related party transaction is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged and an entity shall be considered as related to the company if:*

- (i) such entity is a related party under Section 2(76) of the Companies Act, 2013; or*
- (ii) such entity is a related party under the applicable accounting standards.]*

All related party transactions are entered into with prior approval of Audit committee. However, Related Party Transactions of repetitive nature are approved by the Audit Committee on omnibus basis for one year at a time. Statements of all RPTs entered into by the company pursuant to omnibus approvals basis are reviewed by the Audit Committee on a quarterly basis.

During the financial year 2014-15, the Company did not have materially significant transactions with related parties (i.e. its promoters, Directors or KMPs, or their relatives and its subsidiaries, etc.), that may have potential conflict with the interests of the Company at large.

*[As per Clause 49 of the Listing Agreement, a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.]*

Transactions with related parties have been disclosed in Note no. 33 of the Standalone Financial Statements.

## DISCLOSURES

### Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards. The significant accounting policies which are applied have been set out in the Notes to Financial Statements.

### Whistle Blower Policy / Vigil Mechanism

The company has devised a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

During the financial year 2014-15, there were no instances of unethical behaviour, fraud or violation of the company's code of conduct or ethics policy and no personnel have been denied access to the audit committee.

The details of establishment of such mechanism are disclosed on the website of the Company viz. [www.genuspaper.com](http://www.genuspaper.com) and in the Board's report.

### Details of non-compliance

The Company has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital market during the last three years.

### Auditors' certificate on corporate governance

As required by Clause 49 of the Listing Agreement, the auditors' certificate is annexed to this report.

### CEO and CFO certification

As required by Clause 49 of the Listing Agreement, the CEO and CFO have given appropriate certifications to the Board of Directors and are annexed to this report.

### Prohibition of Insider Trading Practices

In compliance with the SEBI regulations for Insider Trading and the provisions of Companies Act, 2013, the Company has in place a comprehensive Code of Conduct for Prevention of Insider Trading, for its directors and designated persons.

The Company has also formulated and adopted a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, which shall be applicable from May 15, 2015.

The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company.

The Company Secretary has been appointed as the Compliance Officer.

The above Codes of Conduct are available on the website of the Company - [www.genuspaper.com](http://www.genuspaper.com).

### Legal Compliance Reporting

The Board of Directors reviews quarterly report of compliance with respect to all laws and regulations applicable to the Company. The Company has devised a Legal Compliance reporting mechanism, wherein the Company Secretary shall obtain the Compliance status reports from the respective person who is responsible for compliance within the Company, and submit periodically a comprehensive compliance report to the Executive Director(s) of the Company.

Any non compliance is seriously taken up by the Board, with fixation of accountability and reporting of steps taken for rectification of non-compliance.

**MANAGEMENT: Management Discussion and Analysis**

A details report on the Management Discussion and Analysis is presented in a separate section, which forms part of this Annual Report.

**SHAREHOLDERS****Appointment / Re-appointment of Directors**

A brief resume of the Directors being appointed/ re-appointed, the nature of their expertise in specific functional areas, names of other companies in which they hold/have held Directorships, Committee Memberships/ Chairmanships, their shareholding etc., are furnished in the explanatory statement to the notice of the ensuing AGM.

**GENERAL BODY MEETINGS****Annual General Meetings**

Details of the last three Annual General Meetings held are given below:

Financial Year	Location / Venue of the Meeting	Date & Time
2011-12	Village Aghwanpur, Kanth Road, Moradabad-244001 (Uttar Pradesh)	24.12.2012 / 2:00 P.M.
2012-13	Same as above	25.09.2013 / 12:30 P.M.
2013-14	Same as above	30.09.2014 / 10:30 A.M.

The following Special Resolutions were passed in the previous three Annual General Meetings (AGM):

AGM Date	Particulars of Special Resolutions passed at AGM
24.12.2012 (First AGM)	NIL
25.09.2013	NIL
30.9.2014	<p>Ψ Power to borrow funds in excess of the limits prescribed u/s 180(c) of the Companies Act, 2013.</p> <p>Ψ Power to create charge/mortgage etc. over the assets and undertakings of the company to secure the funds borrowed.</p> <p>Ψ Transactions with related party u/s 188 of the Companies Act, 2013.</p> <p>Ψ Re-appointment of Shri Kailash Chandra Agarwal as Managing Director &amp; CEO.</p> <p>Ψ Re-appointment of Shri Himanshu Agarwal as Whole Time Director.</p> <p>Ψ Amendment in the Articles of Association of the Company.</p>

**Postal Ballot**

During the last year, the Company has passed no resolution through Postal Ballot.

During the financial year 2014-15, no resolution is proposed to be passed through postal ballot at this AGM.

**MEANS OF COMMUNICATION**

- Annual Report, Notice etc. are sent to the shareholder in the prescribed manner.
- The financial results are normally published in the newspaper viz. Business Standard (All Editions-English) and Business Standard (Delhi Edition-Hindi).
- Periodical compliances like Financial Results, Shareholding Pattern and Corporate Governance Report etc. are filed electronically on NEAPS/ BSE Listing centre.
- All price sensitive information or clarifications on the decisions of the Board are communicated immediately to the Stock Exchanges for dissemination to the shareholders.
- The Company's financial results and other official news releases and presentations are displayed on the website of the Company - [www.genuspaper.com](http://www.genuspaper.com).

## GENERAL SHAREHOLDERS' INFORMATION

<b>Company Registration Details</b>	The Company is registered in the State of Uttar Pradesh, India. The Corporate Identification Number (CIN) of the Company is L21098UP2012PLC048300.
<b>Annual General Meeting</b> <b>Date</b> <b>Time</b> <b>Venue</b>	September 26, 2015 4:30 P.M. Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh
<b>Financial Year</b>  <b>Tentative Calendar for FY 2015-16</b> For 1st Quarter ended 30th June, 2015 For 2nd Quarter ending 30th September, 2015 For 3rd Quarter ending 31st December, 2015 For 4th quarter ending 31st March, 2016	01 <sup>st</sup> April to 31 <sup>st</sup> March  By 14th August, 2015 By 14th November, 2015 By 14th February, 2015 By 30th May, 2016
<b>Date of Book Closure</b>	Monday, 21.9.2015 to Saturday, 26.9.2015 (both days inclusive)
<b>Dividend Payment Date</b>	Not Applicable, as no dividend has been declared for the financial year 2014-15.
<b>Listing on Stock Exchange</b>	The Equity Shares of Company are listed at BSE Ltd. (BSE), and National Stock Exchange of India Ltd. (NSE).  The Company has paid annual listing fees for the year 2015-16 to BSE and NSE.
<b>Stock Exchange Code Number</b>	<b>BSE</b> : 538961 <b>NSE</b> : GENUSPAPER
<b>Demat ISIN numbers in NSDL &amp; CDSL</b>	INE949P01018
<b>Plant Locations</b>	<b><u>Moradabad:</u></b>  Village Aghwanpur, Kanth Road Moradabad-244001 (Uttar Pradesh) <b>Tel:</b> 0591-2511171 <b>Fax:</b> 0591-2511242

## Registrar and Share Transfer Agent

The Company has appointed M/s Niche Technologies Private Limited as its Registrar and Transfer Agent for handling the share registry work relating to shares held both in physical and electronic form at a single point. The shareholders may address their communications and any grievances or queries pertaining to share transfer/demat including physical transfer requests and demat requisition forms, to the Registrar & Transfer Agent of the Company at the following address:

### **Niche Technologies Pvt. Ltd.**

D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata-700 001

Phone: 033 22357270 / 7271 Fax: 033 22156823

Email: nichetechpl@nichetechpl.com Website: [www.nichetechpl.com](http://www.nichetechpl.com)

## Share Transfer System

To expedite the process and disposal of share transfers and other shareholders matters, the Board of Directors has delegated the power of share transfer, transmission, split /consolidation of share certificates, demat / remat of shares, issue of duplicate certificates etc. to the Registrar and Transfer Agent (RTA) of the Company viz. M/s Niche Technologies Pvt. Ltd. The RTA has fully computerized system and attends to all delegated matter, timely and appropriately.

Share transfers are processed and share certificates duly endorsed are delivered within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. A summary of transfer/transmission of securities of the Company so approved by RTA is placed at every Board meeting / Stakeholders' Relationship Committee meeting. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

## Designated e-mail address for investor services

In terms of Clause 47(f) of the Listing Agreement, the designated e-mail address for investor complaints is [cs@genuspaper.com](mailto:cs@genuspaper.com).



**Market Price Data:** High and Low price of shares of the Company during the year 2014-15 at BSE and NSE:

Month	Bombay Stock Exchange (BSE)#		National Stock Exchange (NSE)#	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April, 2014	-	-	-	-
May, 2014	-	-	-	-
Jun, 2014	-	-	-	-
Jul, 2014	-	-	-	-
Aug, 2014	-	-	-	-
Sep, 2014	-	-	-	-
Oct, 2014	-	-	-	-
Nov, 2014	-	-	-	-
Dec, 2014	-	-	-	-
Jan, 2015	-	-	-	-
Feb, 2015	5.05	3.80	5.25	3.20
Mar, 2015	3.42	1.96	3.05	1.95

# Trading in shares at Stock Exchanges (BSE & NSE) permitted on February 16, 2015.

[Source: This information is compiled from the data available from the websites of BSE and NSE]

#### Distribution of shareholding

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class as on March 31, 2015 are given below:

Ψ Shareholding pattern by size as on March 31, 2015

Number of Shares held	Shareholders		Shares	
	Number	% of Holders	Number	% to Total Shares
1 – 500	7137	52.61	1534466	0.60
501 – 1000	2113	15.57	1924396	0.75
1001 – 5000	3012	22.20	7958690	3.10
5001 – 10000	636	4.69	5162076	2.00
10001 – 50000	496	3.66	10561187	4.10
50001 – 100000	63	0.46	4364800	1.70
100001 – and Above	110	0.81	225620325	87.75
<b>Total</b>	<b>13567</b>	<b>100.00</b>	<b>257125940</b>	<b>100.00</b>

Ψ Shareholding pattern by ownership as on March 31, 2015

Sl. No.	Category of Shareholders	No of Shares held	No of Shares in De-mat Form	% shareholding
<b>A.</b>	<b>Promoters and Promoters Group: Indian</b>			
<b>1.</b>	<b>Indian</b>			
a.	Individuals / HUF	69195527	69195527	26.911
b.	Bodies Corporate	60611227	60611167	23.573
<b>2.</b>	<b>Foreign</b>	0	0	0.00
	<b>Promoter &amp; Promoter Group Shareholding Total - (A)</b>	<b>129806754</b>	<b>129806694</b>	<b>50.484</b>
<b>B.</b>	<b>Public Shareholding:</b>			
<b>1.</b>	<b>Institutions:</b>			
a.	Mutual Funds /UTI	122945	23945	0.048
b.	Financial Institutions /Banks	6000	0	0.002
c.	Foreign Institutional Investors	93110	93110	0.036
d.	Foreign VC Investors	43000	0	0.017
	<b>Sub-Total – B(1)</b>	<b>265055</b>	<b>117055</b>	<b>0.103</b>
<b>2.</b>	<b>Non-Institutions:</b>			
a.	Bodies Corporate	21297819	21267819	8.283
b.	Individuals	95141695	92638230	37.002

c.	Others:			
i.	NRI/OCBs	9858385	8732385	3.834
ii.	Clearing Member/Clearing Corporation	756232	756232	0.294
	<b>Sub-Total – B (2)</b>	<b>127054131</b>	<b>123394666</b>	<b>49.413</b>
	<b>Total – B = B(1)+B(2)</b>	<b>127319186</b>	<b>123511721</b>	<b>49.516</b>
	<b>Grand Total (A + B)</b>	<b>257125940</b>	<b>253318415</b>	<b>100.00</b>

### Dematerialization of Shares and Liquidity

The Company's equity shares are being traded compulsorily in dematerialized mode from the date of approval of listing at the Stock Exchanges (BSE & NSE) i.e. 16<sup>th</sup> February, 2015.

As at 31st March, 2015, 98.52% of total equity shares were held in electronic / dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The equity shares of the Company are frequently traded at BSE Ltd. and National Stock Exchange of India Ltd.

The International Securities Identification Number (ISIN) of the Company's equity shares is INE949P01018.

### SCORES (SEBI Complaints Redressal System)

SEBI complaints redressal system i.e. SCORES is an online complaints redressal system for investors / shareholders. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder.

### Reconciliation of Share Capital Audit

Patni & Co., an independent firm of practicing Chartered Accountants, carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form.

This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchanges, where the Company's shares are listed and is also placed every Board meeting / Stakeholders' Relationship Committee meeting.

### Proceeds from public issues, right issue, preferential issues etc.

During the year 2014-15, the Company has raised no funds through public issues, rights issues, preferential issues etc.

### Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

### Address for correspondence by Shareholders of the Company

Ψ For share transfer / dematerialisation of shares, payment of dividend and any other query relating to the shares:

#### Niche Technologies Pvt. Ltd.

D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata-700 001

Phone: 033 22357270/7271 Fax: 033 22156823

Email: nichetechpl@nichetechpl.com Website: [www.nichetechpl.com](http://www.nichetechpl.com)

Ψ Compliance Officer:

Mr. Ankit Agarwal

Company Secretary

#### Genus Paper & Boards Limited

Village Aghwanpur, Kanth Road,

Moradabad (U. P.) – 244 001

Phone - (0591) 2511171 Fax - (0591) 2511242

E-mail: cs@genuspaper.com

### ADOPTION OF MANDATORY AND NONMANDATORY REQUIREMENTS OF CLAUSE 49

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. The Company has adopted following non-mandatory requirements of Clause 49 of the Listing Agreement:

- The Chairman of the Board is non-executive but does not maintain its office at the Company's expense.
- Separate persons have been appointed by the Company to the post of Chairman and CEO.

- iii. The other items mentioned under Non Mandatory Requirements of the Listing Agreement are being reviewed and will be implemented by the Company as and when required and/or deemed necessary by the Board.

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## CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I, Kailash Chandra Agarwal, Managing Director & CEO of Genus Paper & Boards Limited declare that to the best of my knowledge and belief, all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2014-15.

Moradabad, 14<sup>th</sup> August, 2015

**Kailash Chandra Agarwal**  
Managing Director & CEO

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## CEO' and CFO' CERTIFICATION

We, Kailash Chandra Agarwal, Managing Director & Chief Executive Officer (CEO) and Sanjay Kumar Agarwal, Chief Financial Officer (CFO), of Genus Paper & Boards Limited, to the best of our knowledge and belief certify that:

1. We have reviewed the financial statements and the cash flow statements of the Company for the year ended March 31, 2015.
2. To the best of our knowledge and information:
  - a. These statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading;
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the Company, which are fraudulent, illegal or violate the Company's code of conduct.
4. The Company's other certifying officers and we are responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company, and we have evaluated the effectiveness of the Company's internal controls and procedures pertaining to financial reporting.
5. The Company's other certifying officers and we have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and through them to the Audit Committee of the Company's Board of Directors:
  - a. All significant deficiencies in the design or operation of internal controls, which we are aware and have taken steps to rectify these deficiencies;
  - b. Significant changes in internal control over financial reporting during the year;
  - c. Any fraud, which we have become aware of and that involves Management or other employees who have a significant role in the Company's internal control systems over financial reporting;
  - d. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

Moradabad, 14<sup>th</sup> August, 2015

**Sanjay Kumar Agarwal**  
CFO

**Kailash Chandra Agarwal**  
Managing Director & CEO

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## AUDITORS' CERTIFICATE

(On Compliance with the conditions of Corporate Governance under Clause 49 of the listing Agreement)

To the Members of

**Genus Paper & Boards Limited**

We have examined the compliance of conditions of Corporate Governance by Genus Paper & Boards Limited, for the year ended on 31 March, 2015, as stipulated in Clause 49 of the Listing Agreements of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreements.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. Number: 012917N

Jaipur, 14<sup>th</sup> August, 2015

Deepak Khanna  
Partner  
Membership No. 092140

# Management Discussion and Analysis

## I. INDIAN PAPER INDUSTRY

The Indian paper industry is one of the important industries in terms of socio-economic development of the country. India has nearly 17 percent of the world's population, but consumes less than 2 percent of the world's paper. The estimated turnover of the industry is Rs. 35,000 crore approximately and the industry provides employment to more than 370,000 people directly and 1,300,000 indirectly. Per capita consumption of paper has almost doubled in the last decade. Even though the per capita consumption in the country is 10-11 kgs which is lower as compared with 42 kgs in China, 350 kgs in developed countries and with global average at a healthy 58 kgs. Over the years, aspiration levels of the growing middle class, improving standards of living, better educational opportunities strong growth in sectors like fast-moving consumer goods (FMCG)—pharmaceuticals, liquor, cosmetics, and the like—and organized retailing and governmental support are some of the prime reasons for the rising trend in consumption. This trend is expected to continue. It is estimated that an increase in consumption by one kg per capita can potentially increase annual paper demand by a million tons.

The following key market segments cover most of the Indian paper market:

- Printing and writing
- Newsprint
- Paperboard and industrial packaging
- Specialty

Paper sector is dominated by small and medium size units; number of mills of capacity 50,000 MT per annum or more is not more than 25. The domestic demand for all varieties of paper in India is estimated at around 11.60 million tonnes per year. Of this, writing & printing paper accounts for approx. 4.20 million tonnes, packaging grades for approx. 5.05 million tonnes and newsprint for about 1.75 million tonnes apart from speciality grade about 0.60 million tonnes. In the industrial paper & paperboard category, 58% of the products such as kraft paper are used in tertiary packaging and the remaining 42% constitute consumer packaging. Paperboard and industrial packaging is the largest segment with about 46 percent of demand.

## II. OPPORTUNITIES AND THREATS

Indian Paper and Board Industry, in particular is among the top 15 players globally. It has good growth potential given the low current per capita consumption.

We are one of the few kraft paper manufacturers. Main application of the kraft paper is in industrial packaging. It is largely used to manufacture corrugated boxes, bags, sacks, etc. Consumption of kraft paper is closely linked to growth in the packaging industry, industrial production and development in packaging technology and substitution by other materials. Packaging Industry has been growing steadily due to strong growth in the end use segments, substitution of plastic and wood cases with corrugated containers, organized retail, increasing urbanization and changing consumer patterns as also demand from sectors like FMCG Pharmaceuticals Food and Others and the company will be benefited by these trends and developments.

The Indian paper industry faces challenges like low economies of scale, environmental concerns, increasing cost of inputs & utilities and so on, which need to be addressed by the industry. Many mills have upgraded the technology and are expanding capacities through brownfield expansion/ new capacity additions and by focusing on cost control measures. The Company has improved significantly the operational efficiencies. Further, the Mill Expansion Programme envisaging setting up of co-generation power plant and installation of new capacity of finished paper and other capital expenditure projects will enable the Company to have an edge in quality and further improve the efficiencies.

## III. OUTLOOK

Looking to the current demand-supply gap and growing literacy and population is expected to accelerate the growth of the industry to over 8% in the coming years. Over the past few months, the corporate sector is abuzz with news on expansions, acquisitions and fund-raising by Companies in Paper Industry. The M&A activity is catching up in paper industry as well. India is the fastest growing paper market in the world with growth in the range of 8-10%. The acquisition of controlling stake in The Andhra Pradesh Paper Mills Ltd., by International Paper Company, USA, is likely to lead to a revamping of paper industry with a positive outlook.

#### IV. RISKS AND CONCERNS

The Company is deriving 82.60% of its revenue from paper business and 17.33% from steel business. Environmental issues, continuous availability of raw materials & fuels and increasing interest rates are the important issues concerning the paper industry.

The paper industry is one of the highly polluting categories of industries today. The Company is meeting all the norms as prescribed under Environment Protection Act, 1986 and other environmental laws consistently.

#### V. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

(Rs. in Lakh)	
Financial Highlights	2014-15
Gross Sales	30975.58
Net Sales	28861.41
Other Income	441.25
Profit before Tax (PBT)	1428.62
Profit after Tax (PAT)	960.41
EPS (Basic & Diluted) (in Rs.)	0.37

The Company posted Net sales of Rs. 28861.41 lakh and the Net profit after tax stands at Rs.960.41 lakh.

#### VI. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has evolved a system of internal controls to ensure that the assets are safeguarded and transactions are authorised, recorded and correctly reported. The internal control system is supplemented by management reviews and independent periodical reviews by the outside chartered accountancy firms which evaluate the functioning and quality of internal controls and provides assurance of its adequacy and effectiveness. The scope of internal audit covers a wide variety of operational methods and, as a minimum, ensures compliance with specified standards with regard to availability and suitability of policies and procedures, extent of adherence, reliability of management information system and authorization procedures including steps for safeguarding of assets. The Reports of internal audit are placed before Audit Committee of the Directors. Audit Committee reviews such audit findings and the adequacy of internal control systems. The Statutory Auditors, Internal Auditors and the Cost Auditors of the Company also interact with the Audit Committee to share their findings and the status of corrective actions under implementation.

#### VII. HUMAN RESOURCES

The Company's industrial relations are cordial. The Company lays great emphasis on proper management of human resources and believes that this is the most important ingredient for achieving excellence in performance and sustainable growth. The management constantly reviews the skill mix and takes appropriate steps to achieve desired skill mix. For upgrading the skill, special emphasis is laid on training. Selective and intensive training is being imparted to employees at various levels.

#### VIII. CAUTIONARY STATEMENT

Statements in this "Management's Discussions and Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, raw material availability and prices, cyclical demand, changes in Government regulations, environmental laws, tax regimes, economic developments within India and abroad and other factors such as litigation, industrial relations and other unforeseen events.

# Independent Auditor's Report

To,  
The Members  
Genus Paper & Boards Limited

## Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Genus Paper & Boards Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015, its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

Place: Delhi  
Date : May 30, 2015

**Deepak Khanna**  
Partner  
Membership No.: 092140

**Annexure 1 referred to in paragraph 1 of our report of even date**
**Re: Genus Paper & Boards Limited (“the Company”)**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) The Management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. Discrepancies noted on physical verification of inventories were not material, and have been properly dealt with in the books of account.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause (iii)(a) and (iii)(b) of paragraph of the Order are not applicable to the company for the year under report.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has prescribed maintenance of cost records pursuant to the Companies (Cost Records & Audit) Rules, 2014 prescribed under Section 148(1)(d) of the Companies Act 2013 in respect of certain manufacturing activities of the Company. We have broadly reviewed the account and records of the Company in this connection, and are of the opinion that, *prima facie*, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the accounts and records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, the dues outstanding (net of amount deposited) of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute, are as follows:

Sr. No.	Name of the Statute	Nature of the dues	Amount (Rs.in lac)	Period to which the Amount relates	Forum where the dispute is pending
1	The Central Sales Tax/ The State Sales Tax	CST/ VAT and Entry Tax	99.33	Various years from 2004-2012	Hon'ble High Court/Commissioner Appeals
2	The Central Excise Act, 1944/ Finance Act, 1994	Excise Duty/Service Tax	83.55	Various year from 2005-2015	Appellate Tribunal/ Appeals
<b>Total</b>			<b>182.88</b>		

- (d) According to the information and explanations given to us, the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.

- (viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the Management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institution.
- (xi) Based on the information and explanations given to us by the Management, term loans were applied for the purpose for which the loans were obtained.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the year.

**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

Place: Delhi  
Date : May 30, 2015

**Deepak Khanna**  
Partner  
Membership No.: 092140

# Balance Sheet as at 31st March 2015

	Note	Rupees	31-03-15 Rupees	Rupees	31-03-14 Rupees
<b>EQUITY AND LIABILITIES</b>					
<b>SHAREHOLDERS' FUNDS</b>					
Share Capital	1	257125940.00		257125940.00	
Reserves & Surplus	2	2864909514.03	3122035454.03	2768868565.02	3025994505.02
<b>Non-Current Liabilities</b>					
Long Term Borrowings	3	227977780.68		60668925.36	
Deferred Tax Liability	4	182508414.00		175929166.00	
Long Term Provisions	5	3749855.00	414236049.68	2885920.00	239484011.36
<b>Current Liabilities</b>					
Short Term Borrowings	6	321577772.02		319308297.52	
Trade Payables	7	384152295.00		274679222.41	
Other Current Liabilities	8	91450692.67		103536626.00	
Short Term Provisions	9	7678357.00	804859116.69	1432673.00	698956818.93
<b>Total</b>			<b>4341130620.40</b>		<b>3964435335.31</b>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Fixed Assets	10				
Tangible Assets		2072183949.00		1744361239.00	
Capital Work-in-Progress		18252302.00	2090436251.00	121819787.00	1866181026.00
Non-Current Investments	11		311845362.65		142742167.65
Other Non Current Assets	12		529291765.00		784221474.00
<b>Current Assets</b>					
Inventories	13	580347706.00		443432278.00	
Trade Receivables	14	513184958.04		415680096.68	
Cash and cash equivalents	15	131405681.34		62141038.62	
Short term loans and advances	16	180189258.37		247914543.36	
Other Current Assets	17	4429638.00	1409557241.75	2122711.00	1171290667.66
<b>Total</b>			<b>4341130620.40</b>		<b>3964435335.31</b>
Significant Accounting Policies	1 to				
Notes on Financial Statement	36				

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

## For and on behalf of the Board

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary

# Statement of Profit and Loss for the year ended on 31st March, 2015

	Note	Rupees	31-03-15 Rupees	Rupees	31-03-14 Rupees
<b>INCOME</b>					
Revenue from Operations	18	3097583282.00		2654545213.00	
Less: Excise Duty		211442383.00	2886140899.00	179933842.00	2474611371.00
Other income	19		44124636.00		66515619.00
<b>Total Revenue</b>			<b>2930265535.00</b>		<b>2541126990.00</b>
<b>EXPENDITURE</b>					
Purchases/Consumption of Material	20		2083719453.35		1841723176.63
Change in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	21		(2914226.00)		(28020087.00)
Employees Benefit Expenses	22		52956722.00		37387830.00
Finance Cost	23		61783467.16		56807450.87
Depreciation & Amortisation Expenses	24		101810841.00		72766722.00
Other Expenses	25		490047391.48		428834167.83
<b>Total Expenses</b>			<b>2787403648.99</b>		<b>2409499260.33</b>
Profit/(Loss) before Taxation			142861886.01		131627729.67
<b>Tax Expenses</b>					
Current tax			40241689.00		32066938.00
Deferred tax			6579248.00		(3394617.00)
<b>Profit for the year</b>			<b>96040949.01</b>		<b>102955408.67</b>
Earning Per Equity Share (Face value Re. 1/- each) -Basic & Diluted (in Rupees)	26		0.37		0.40
Significant Accounting Policies Notes on Financial Statement	1 to 36				

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

## For and on behalf of the Board

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary

# Cash Flow Statement for the year 2014-15

		31-3-15		31-3-14	
		Rupees	Rupees	Rupees	Rupees
<b>A.</b>	<b>Cash Flow from Operating Activities</b>				
a.	<b>Net profit before tax and exceptional item</b>	142861886.01		131627729.67	
	Adjustments for:				
	Depreciation	101524877.00		72480758.00	
	Interest expenses	61783467.16		56807451.00	
	Interest income	(42820751.00)		(57668601.00)	
	Dividend income	(426278.00)		(426278.00)	
	Profit on sale of fixed assets	-		(188040.00)	
	Profit on sale of Shares	-		(8075000.00)	
	Preliminary expenses written off	285964.00		285964.00	
b.	<b>Operating profit before working capital changes</b>	263209165.17		194843983.67	
	Adjustments for:				
	Trade and Other Receivables	(97504861.36)		(105389147.68)	
	Inventories	(136915428.00)		(73284217.00)	
	Other current assets	320062102.99		231207428.99	
	Current liabilities & provisions	104496758.26		143673781.41	
c.	<b>Cash generated from Operations</b>	453347737.06		391051829.39	
	Direct Taxes paid (Net)	(40241689.00)		(32066938.00)	
	Cash from operating activities	413106048.06		358984891.39	
	<b>Net Cash from Operating Activities</b>		<b>413106048.06</b>		<b>358984891.39</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>				
	Purchase of fixed assets	(325780102.00)		(128321417.00)	
	Sale of fixed assets	-		875001.00	
	Sale (Purchase) of Investments (Net)	(169103195.00)		28474000.35	
	Interest received	42820751.00		57668601.00	
	Dividend received	426278.00		426278.00	
	Net Cash from / (used in) investing activities		<b>(451636268.00)</b>		<b>(40877536.65)</b>
<b>C.</b>	<b>Cash Flows from Financing Activities</b>				
	Proceeds from issuance of share capital / app. money	-		-	
	Proceeds from borrowings	222862329.82		(204171029.12)	
	Repayments of borrowings	(53284000.00)		(40399000.00)	
	Interest paid	(61783467.16)		(56807451.00)	
	Dividend paid (includes corporate dividend tax)	-		-	
	<b>Net Cash from / (used in) financing activities</b>		<b>107794862.66</b>		<b>(301377480.12)</b>
<b>D.</b>	<b>Net increase/(Decrease) in cash and cash equipment</b>		<b>69264642.72</b>		<b>16729874.62</b>
	Cash and Cash equivalent at beginning of the year		62141038.62		45411164.00
	Cash and Cash equivalent at end of the year		131405681.34		62141038.62
	(Cash and Cash equivalent represent Cash and Bank balances)		69264642.72		16729874.62

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

## For and on behalf of the Board

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary

## NOTE 36

### Significant accounting Policies for the year ended March 31, 2015.

#### 1. Basis of Preparation of Financial Statements

- (i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules, 2014.
- (ii) The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### 2. Use of Estimates

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the results and estimates are recognized in the period in which the results are known / materialized.

#### 3. Revenue Recognition

- (i) Revenue from sale of products is recognized when the risk and reward of ownership of the product is passed on to the customers, which is generally on dispatch of goods. Sales are stated exclusive of Sale/Trade tax
- (ii) Dividend income is recognized when the unconditional right to receive the income is established.
- (iii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

#### 4. Fixed Assets

Fixed Assets are stated at cost net of CENVAT, less accumulated depreciation. Cost of acquisition is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs. To adjust the original cost of Fixed Assets acquired through foreign currency loans at the end of each financial year by any change in liability arising out of expressing the outstanding foreign loan at the rate of exchange prevailing at the date of Balance Sheet.

#### 5. Depreciation

In accordance with the provisions of Schedule II of the Companies Act, 2013, the Company has estimated the useful lives of fixed assets. Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the fixed assets. The consequential impact (after considering the provision specified in Schedule II) on the depreciation charged and on the results for the year is not material.

#### 6. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period as reversed if there has been a change in the estimate of recoverable amount.

#### 7. Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. The exchange differences on conversion are adjusted to:

- a. Cost of Fixed Assets, if the foreign currency liability relates to the fixed assets.
- b. Cost of Raw Material & Chemicals, if the foreign currency liability relates to these items.
- c. Bank charges, if the foreign currency liability relates to conversion of bank's credit facility into foreign currency.



**8. Investments**

Long term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in opinion of the management.

**9. Inventories**

Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials, Stores & Spares are valued at cost, determined on the basis of the weighted average method.

Work-in-progress is valued at the lower of cost and net realizable value.

Finished goods are valued at the lower of cost and net realizable value. Excise duty is included in the value of finished goods inventory.

**10. Preliminary Expenses**

Preliminary expenses (including the expenses for enhancement of Authorised capital) have been amortized over a period of five years.

**11. Retirement benefits**

Company's contributions to Provident Fund are charged to Profit & Loss Account on accrual basis. Liability for payment of Gratuity and Leave Encashment is charged to Profit & Loss Account on the basis of Actuarial valuation as at year end.

**12. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**13. Provision for Current Tax & Deferred Tax**

Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961, Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India,

**14. Accounting of CENVAT Credit**

Cenvat credit available on raw material, chemicals, stores & spares is accounted for by booking respective material purchases, net of excise duty, similarly Cenvat Credit entitlement on Capital goods, net of excise. Both these Cenvat Credits are accumulated and shown as receivable under "Loans and Advances" for adjustments in due course against duty payable on dispatch of finished goods.

**15. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**16. Corporate Social Responsibility (CSR) Expenditure**

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

**17. In view of giving full attention to main business activities of the Company, the Board had on 23.6.2014 approved the transaction of disposal of entire shareholding in the Subsidiary of the Company viz. Genus Prime Infra Limited (formerly Gulshan Chemfill Limited) in terms of the Share Purchase Agreement dated 01.7.2014 and subject to the provisions of SEBI Takeover Regulations 2011. Pursuant to the approval of members of the company in the 3rd annual general meeting held on 30.9.2014 and SEBI' letter no. CFD/DCR/AT/SKD/PA/4585/2015 dated February 11, 2015, Genus Prime Infra Limited and its three subsidiaries i.e. Sansar Infrastructure Pvt. Ltd., Sunima Trading Pvt. Ltd. and Star Vanijya Pvt. Ltd. (wholly owned subsidiaries of Genus Prime Infra Limited) has ceased to be subsidiaries of the Company w.e.f. 21st April, 2015.**

**NOTE 1 SHARE CAPITAL**

		31-03-15	31-03-14	
	Rupees	Rupees	Rupees	
AUTHORIZED				
	260000000 Equity Shares of Re.1/-each (260000000)	260000000.00	260000000.00	
		260000000.00	260000000.00	
ISSUED, SUBSCRIBED AND PAID UP				
	257125940 Equity Shares of Rs. 1/- each fully paid up (257125940)	257125940.00	257125940.00	
		257125940.00	257125940.00	
The details of Shareholders holding more than 5 % shares :				
	As at		As at	
Name of Shareholder	31 <sup>st</sup> March, 2015		31 <sup>st</sup> March, 2014	
	No. of Shares	% held	No. of Shares	% held
Mr. Kailash Chandra Agarwal	13298356	5.17	13298366*	5.17
Vivekshil Dealers Private Ltd.	23736757	9.23	23736757	9.23
Mr. Mondip Kumar Tamuly (As Trustee of Genus Shareholders Trust)	47543850	18.49	47543850	18.49
* Includes 10 shares held as nominee of Genus Power Infrastructures Ltd				
The reconciliation of the number of Equity shares outstanding is set out below :				
		As at		As at
Particulars		31st March, 2015		31st March, 2014
		No. of Shares		No. of Shares
Equity Shares at the beginning of the year		257125940		500000
Add: Shares issued during the year*		-		256625940
Equity Shares at the closing of the year		257125940		257125940
* Refer note no. 34				

**NOTE 2 RESERVES & SURPLUS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Profit &amp; Loss Account</b>			
Last Balance sheet	302994509.02		200039100.35
Add: Profit for the year	96040949.01	399035458.03	102955408.67
<b>Business Reconstruction Reserve</b>			
Last Balance sheet		2465874056.00	2465874056.00
		<b>2864909514.03</b>	<b>2768868565.02</b>

**NOTE 3 LONG TERM BORROWINGS**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
		Current	Non-current	Current	Non-current
<b>From Banks - Secured</b>					
Rupee Loans	53284000.00	197206513.68	53284000.00	23468925.36	
<b>From Others - Unsecured</b>					
<b>-Other Parties</b>	-	<b>30771267.00</b>	-	<b>37200000.00</b>	
	<b>53284000.00</b>	<b>227977780.68</b>	<b>53284000.00</b>	<b>60668925.36</b>	

**Securities**

1(a)	Term loan from SBI -INR Rs. Nil (previous year Rs. Nil ) are secured by exclusive first charge on entire fixed assets of the company other than fixed assets of Paper & particle board division save and except assets charged to PNB to rank "pari passu" between lenders at 2 and/ or 3 and further secured by securities mentioned at 2 below on "pari passu" basis.
(b)	The above facilities are further secured by first charge on Land, Building and Plant & machinery of steel division, land & building of administrative block and residential colony. save and except first "pari passu" charge on certain personal assets of promoters and directors.
2.	Term loan from PNB Rs.246149083.00 (previous year Rs. 74217406.00 ) are secured by hypothecation of Plant & Machinery, equipments, tools etc. (existing / future of paper & board division save and except assets charged to banks to rank pari passu between lenders at 1. These loans are repayable in un-equal monthly installment starting from April, 2010 and will end in March, 2021.
3.	Term loan of Rs. 2727393.68 from HDFC Bank. (previous year Rs. 451726.36) are secured by hypothecation of vehicles.
4.	Term loan of Rs. Nil from State Bank of India (previous year Rs. 48326.00) are secured by hypothecation of vehicles.
5.	Term loan of Rs. 1614034.00 from Punjab National Bank (previous year Rs. 2035467.00) are secured by hypothecation of vehicles.

**NOTE 4 DEFERRED TAX LIABILITY**

	Rupees	31-03-15	31-03-14
		Rupees	Rupees
<b>Deferred Tax Liability</b>			
Related to fixed assets		182810694.00	179323783.00
<b>Deferred Tax Asset</b>			
Disallowance under Income tax Act, 1961		302280.00	3394617.00
<b>Net Deferred Tax Liability</b>		<b>182508414.00</b>	<b>175929166.00</b>

		Rupees	Rupees
Last Balance sheet		175929166.00	-
Add: Deferred Tax Liability on scheme of arrangement *		-	179323783.00
Add: Deferred Tax Liability	6881528.00	6579248.00	-
Less: Deferred Tax Assets during the year	302280.00		3394617.00
Balance as on 31-03-2015		182508414.00	175929166.00
* Refer note no. 34			

**NOTE 5 LONG TERM PROVISIONS**

	Rupees	31-03-15	31-03-14
		Rupees	Rupees
Provision for Employees Benefits		3749855.00	2885920.00
		<b>3749855.00</b>	<b>2885920.00</b>

**NOTE 6 SHORT TERM BORROWINGS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>From Banks - Secured</b>			
Rupee Loans		321577772.02	319308297.52
<b>From Others - Unsecured</b>			
- Other Parties		-	-
		<b>321577772.02</b>	<b>319308297.52</b>

**Securities**

- 1(a) Working Capital Loan INR Rs. 245946279.32 (previous Year Rs. 222085488.63) are secured by exclusive first charge by way of hypothecation of entire current assets ( existing & future ) including all stocks & receivables pertaining to steel division and co-gen. Power plant of the company save and except assets charged to PNB to rank pari passu between lenders at 2. Further secured by securities mentioned at 2 below on pari passu basis
- (b) The above facilities are further secured by first charge on Land, Building and Plant & machinery of steel division, land & building of administrative block and residential colony. save and except first "pari passu" charge on certain personal assets of promoters and directors.
2. Working Capital Loan from PNB Rs. 75631492.70 ( previous Year Rs. 97222808.89 ) are secured by hypothecation of entire current assets ( present & future ) of the Multi-layered kraft paper unit save and except assets charged to bank to rank "pari passu" between lenders at para 1.

**NOTE 7 TRADE PAYABLES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Sundry Creditors			
-Due to Micro, Small & Medium Enterprises	-	-	-
-Due to Others	384152295.00	384152295.00	274679222.41
		<b>384152295.00</b>	<b>274679222.41</b>

**NOTE 8 OTHER CURRENT LIABILITIES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Current maturities of long term debt (Refer Note No. 03)		53284000.00	532,84,000.00
Others			
-Creditors for Capital Expenditure	5105093.00		6862284.00
-Payable to Others	2306155.00		2306155.00
-Salaries & benefits	3770625.00		3262721.00
-Provision for expenses	12006009.67		21498909.00
-Withholding and Other tax payable	13610467.00		15661386.00
-Advance from customers	1368343.00	38166692.67	661171.00
		<b>91450692.67</b>	<b>103536626.00</b>

**NOTE 9 SHORT TERM PROVISIONS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>PROVISIONS</b>			
For Employees Benefits	810688.00		463673.00
For Others			
-Provision for Income tax (net of prepaid taxes)	6867669.00	7678357.00	969000.00
-Others	-	-	1432673.00
		<b>7678357.00</b>	<b>1432673.00</b>

**NOTE 10 FIXED ASSETS AS AT 31-03-2015**

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1-4-14	during the year	Deductions/ Transfer	As at 31-03-15	As at 1-4-14	For the period	Adjustments	As at 31-03-15	As at 31-03-15	As at 31-3-14
<b>Tangible Assets</b>										
Land	547444186.00	-	-	547444186.00	-	-	-	-	547444186.00	547444186.00
Residential Building	17215300.00	-	-	17215300.00	841827.00	272153.00	-	1113980.00	16101320.00	16373473.00
Factory Building	78991600.00	2599294.00	-	81590894.00	7914957.00	2498137.00	-	10413094.00	71177800.00	71076643.00
Plant & Machinery	1264422739.00	421038752.00	-	1685461491.00	179476908.00	94339560.00	0.00	273816468.00	1411645023.00	1084945831.00
Furniture & fixtures	5857123.00	523435.00	-	6380558.00	716227.00	637164.00	-	1353391.00	5027167.00	5140896.00
Computers	1451847.00	1196639.00	-	2648486.00	519758.00	480787.00	-	1000545.00	1647941.00	932089.00
Vehicles	24589475.00	3989467.00	-	28578942.00	6141354.00	3297076.00	0.00	9438430.00	19140512.00	18448121.00
Sub Total (A)	1939972270.00	429347587.00	0.00	2369319857.00	195611031.00	101524877.00	0.00	297135908.00	2072183949.00	1744361239.00
Capital W I P	121819787.00	319671531.00	423239016.00	18252302.00	-	-	-	-	18252302.00	121819787.00
<b>Sub Total (B)</b>	<b>121819787.00</b>	<b>319671531.00</b>	<b>423239016.00</b>	<b>18252302.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18252302.00</b>	<b>121819787.00</b>
<b>Total (A+B)</b>	<b>2061792057.00</b>	<b>749019118.00</b>	<b>423239016.00</b>	<b>2387572159.00</b>	<b>195611031.00</b>	<b>101524877.00</b>	<b>0.00</b>	<b>297135908.00</b>	<b>2090436251.00</b>	<b>1866181026.00</b>
<b>As at 31.3.2014</b>	<b>1934337641.00</b>	<b>128321417.00</b>	<b>867001.00</b>	<b>2061792057.00</b>	<b>123310313.00</b>	<b>72480758.00</b>	<b>180040.00</b>	<b>195611031.00</b>	<b>1866181026.00</b>	<b>-</b>

**NOTE 11 NON CURRENT INVESTMENT**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Other Investment</b>			
In Equity Shares - Quoted, fully paid up			
A. Subsidiaries			
8028826 Genus Prime Infra Ltd of Rs. 2/- each (8028826)	64230608.00		64230608.00
B. Others			
195139 Gujarat Heavy Chemicals Ltd. (195139) of Rs. 10/- each	7805559.65	72036167.65	7805559.65
In Equity Shares - Unquoted, fully paid up			
A. Associates			
Nil Virtuous Paper & Urja Ltd. (17600) of Rs. 10/- each		-	176000.00
B. Others			
279500 Genus Electrotech Ltd. (279500) of Rs.10/- each	17500000.00		17500000.00
80000 Virtuous Urja Ltd. (80000) of Rs. 10/- each	800000.00		800000.00
12500 Virtuous Infra Ltd. (12500) of Rs. 10/- each	125000.00		125000.00
10000 Indo Global Papers Ltd. (10000) of Rs. 10/- each	100000.00		100000.00

800	Rajasthan Assets Management Co. Pvt Ltd.	80000.00		80000.00	
(800)	of Rs. 10/- each				
400000	Abhideep Global Finance Pvt Ltd (Formerly Cube Fintex Pvt Ltd)	40000000.00		40000000.00	
(400000)	of Rs. 10/- each				
477000	Kailash Coal & Coke Co. Ltd.	11925000.00		11925000.00	
(477000)	of Rs. 10/- each				
407000	Parsee Leasing & Finvest Ltd.	36580350.00		-	
(Nil)	of Rs. 10/- each				
684850	Dayal Finsec Ltd.	12223845.00		-	
(Nil)	of Rs. 10/- each				
1975000	Vinsan Credit & Securities Ltd.	120475000.00		-	
(Nil)	of Rs. 10/- each				
			239809195.00		70530000.00
			<b>311845362.65</b>		<b>142742167.65</b>
Aggregate value of quoted investment					
Book Value		72036167.65		72036167.65	
Market Value		57181592.32		28482889.67	
Aggregate value of unquoted investment					
Book Value		239809195.00		70706000.00	

#### NOTE 12 OTHER NON CURRENT ASSETS

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Loan & Advances		528433871.00	783077616.00
Miscellaneous expenditure (to the extent not written off or adjusted)		857894.00	1143858.00
		<b>529291765.00</b>	<b>784221474.00</b>

#### NOTE 13 INVENTORIES

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Raw Materials & Chemicals	256714325.00		155861230.00
Finished Goods	114102383.00		111643992.00
Stock in Process	2207592.00		1937600.00
Stores & spares	207323406.00	580347706.00	443432278.00
		<b>580347706.00</b>	<b>443432278.00</b>

#### NOTE 14 TRADE RECEIVABLES

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Sundry Debtors (Unsecured, Considered Good)			
-due for more than six months	4510125.00		3432572.00
-others	508674833.04	513184958.04	412247524.68
		<b>513184958.04</b>	<b>415680096.68</b>

**NOTE 15 CASH AND CASH EQUIVALENTS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Cash in hand	2071063.71	1831920.71	
With Banks			
-on current account	6504263.63	17803366.91	
-on term deposit	122830354.00	131405681.34	62141038.62
		<b>131405681.34</b>	<b>62141038.62</b>

**NOTE 16 SHORT TERM LOANS AND ADVANCES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Unsecured - (Considered Good Unless Otherwise Stated)			
Advances recoverable in cash or kind or for value to be received	98121251.17	132720597.16	
Security Deposits	668350.00	5580350.00	
Balance with Revenue Authorities	55289629.20	73857039.20	
MAT Credit Entitlement	26110028.00	180189258.37	247914543.36
		<b>180189258.37</b>	<b>247914543.36</b>

**NOTE 17 OTHER CURRENT ASSETS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Accrued interest on term deposits		4429638.00	2122711.00
		<b>4429638.00</b>	<b>2122711.00</b>

**NOTE 18 REVENUE FROM OPERATION**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Sale of Products</b>			
Layer Kraft Paper	1815953871.00	1572192066.00	
Kraft Paper	716818545.00	635791212.00	
Waste Fiber Sheet	-	60955.00	
M.S.Ingot/ Runner Riser	562247303.00	442399892.00	
High Seas Sales (Paper)	2563563.00	3097583282.00	2654545213.00
		<b>3097583282.00</b>	<b>2654545213.00</b>

**NOTE 19 OTHER INCOME**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Interest received from Bank		5314091.00	4195218.00
Interest income received from Others		37506660.00	53473383.00
Dividend from Investments		426278.00	426278.00
Misc. receipts		613421.00	157700.00
Profit on Sale of Fixed Assets		-	188040.00
Profit on Sale of investments		-	8075000.00
Interest on Income Tax Refund		264186.00	-
		<b>44124636.00</b>	<b>66515619.00</b>



**NOTE 20 PURCHASES / CONSUMPTION OF MATERIAL**

			31-03-15		31-03-14
a)	Raw Materials including chemicals consumed	% of Consumption	Rupees	% of Consumption	Rupees
	Imported	44.56	899573113.35	67.52	1200316164.63
	Indigenous	55.44	1119184481.00	32.48	577468266.00
			<b>2018757594.35</b>		<b>1777784430.63</b>
b)	Stores & Spares including Packing Material consumed				
	Imported	8.05	5023823.00	8.38	5023823.00
	Indigenous	91.95	57397569.00	91.62	54894248.00
			<b>62421392.00</b>		<b>59918071.00</b>
c)	High Seas Purchases (Paper)		2540467.00		4020675.00
			<b>2083719453.35</b>		<b>1841723176.63</b>

**NOTE 21 CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
	<b>Inventories (at commencement)</b>				
	-Finished Goods	111643992.00		81564030.00	
	-Stock in Process	1937600.00		1565600.00	
		113581592.00		83129630.00	
	<b>Inventories (at close)</b>				
	-Finished Goods	114102383.00		111643992.00	
	-Stock in Process	2207592.00		1937600.00	
		116309975.00	(2728383.00)	113581592.00	(30451962.00)
			(2728383.00)		(30451962.00)
	Excise Duty on Increase/ (Decrease) of Finished Goods		(185843.00)		2431875.00
			<b>(2914226.00)</b>		<b>(28020087.00)</b>

**NOTE 22 EMPLOYEES BENEFIT EXPENSES**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
	Salaries, wages & allowances		49077308.00		36124291.00
	Contribution to Funds		2398795.00		1087554.00
	Welfare exp.		1480619.00		175985.00
			<b>52956722.00</b>		<b>37387830.00</b>

**22.1** Disclosure pursuant to Accounting Standard 15(Revised) Employee Benefits the following tables summaries the components of the net benefit expenses recognized in the Profit and Loss Account and the funds status and amount recognized in Balance Sheet.

Profit and Loss Account

Net employees benefit expenses(recognized in Personnel expenses)

	Defined Benefit Plan		Defined Benefit Plan	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current service cost	1345027.00	529014.00	1028309.00	292149.00
Interest on defined benefit obligation	200056.00	45247.00	153638.00	28751.00
Expected return on plan assets	-	-	-	-
Net actuarial losses/(gains) recognized in the year	-	-	-	-

Past service cost	-	-	-	-
Actuarial(gain)/losses	(1011925.00)	(243484.00)	(748829.00)	(147964.00)
<b>Total included in 'Salaries, wages and allowances'</b>	<b>533158.00</b>	<b>330777.00</b>	<b>433118.00</b>	<b>172936.00</b>
Balance Sheet				
Details of Provisions for Gratuity and Leave Encashment:				
Liability at the end of the year	2886755.00	863100.00	2353597.00	532323.00
Fair value of plan assets at the end of year	-	-	-	-
Difference	2886755.00	863100.00	2353597.00	532323.00
Unrecognized past service cost	-	-	-	-
Unrecognized transition liability				
<b>Amount in Balance Sheet</b>	<b>2886755.00</b>	<b>863100.00</b>	<b>2353597.00</b>	<b>532323.00</b>
Changes in the present value of the defined benefit obligation are as follows:				
Liability on account of Scheme of Arrangement	2353597.00	532323.00	1920479.00	359387.00
Interest cost	200056.00	45247.00	153638.00	28751.00
Current service cost	1345027.00	529014.00	1028309.00	292149.00
Past service cost(non vested benefit)				
Past service cost(vested benefit)				
Benefits paid				
Actuarial(gain)/loss	(1011925.00)	(243484.00)	(748829.00)	(147964.00)
<b>Liability at the end of the year</b>	<b>2886755.00</b>	<b>863100.00</b>	<b>2353597.00</b>	<b>532323.00</b>
Principal actuarial assumptions at the Balance Sheet date:				
Discount rate	8.00%	8.00%	8.00%	8.00%
salary escalation	6.00%	6.00%	6.00%	6.00%
Employee withdrawal rate	1-3%	1-3%	1-3%	1-3%

**NOTE 23 FINANCE COST**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Interest on Working Capital Loan		41901961.00	38413566.44
Interest on Term Loan		17749089.00	9590093.68
Financial charges		2132417.16	2153427.75
Difference in exchange		-	6650363.00
		<b>61783467.16</b>	<b>56807450.87</b>

**NOTE 24 DEPRECIATION AND AMORTISATION EXPENSES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Depreciation		101524877.00	72480758.00
Amortisation & Write offs		285964.00	285964.00
		<b>101810841.00</b>	<b>72766722.00</b>

**NOTE 25 OTHER EXPENSES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Manufacturing Expenses</b>			
Power & Fuel	433442532.00	380040274.00	
Repairs & maintenance (Plant & Machinery)	9014230.00	5881598.00	
Repairs & maintenance (Others)	1083081.00	768127.00	
Other expenses	710235.00	2370058.09	389060057.09
<b>Establishment Expenses</b>			
Printing & stationery	824540.00	567868.00	
Postage, telephone & telegram	1338915.00	1206234.00	
Travelling, conveyance & vehicle running exp.	6275260.32	2325006.12	
Auditors' remuneration	125000.00	125000.00	
Insurance charges (net)*	892583.00	3291171.00	
Legal & Professional charges	2111260.00	1265671.00	
Electricity Expenses	1145150.00	-	
Advertisement & Publicity	246533.00	55261.00	
Security services	260443.00	922984.00	
Rent	2672500.00	3070000.00	
Rates & taxes	600653.00	1114803.00	
Rebate & discount	3339482.00	4512065.59	
Commission on Sales	12429017.00	8778928.00	
CSR Expenses	2019963.00	-	
Stock Exchange	418090.00	-	
Income Tax Exps	(843930.00)	-	
Intt on late payment	147444.00	-	
Freight & forwarding (outward)	11494185.00	12395620.00	
Misc.exp.	300225.16	143499.03	39774110.74
		<b>490047391.48</b>	<b>428834167.83</b>

**NOTE 25.1 PAYMENT TO AUDITORS**

Audit Fee	100000.00	100000.00	
Taxation	25000.00	25000.00	
	<b>125000.00</b>	<b>125000.00</b>	
* Charges for Marine Insurance are net of amount recovered on sales			

**NOTE 26 EARNINGS PER SHARE (BASIC & DILUTED)**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Basic &amp; diluted Earning per Share</b>			
a Net Earning	96040949.01	102955408.67	
b Cash Earning	197565826.01	175436166.67	
c Weighted Average No. of Equity Shares of Re. 1/- each (Nos)	257125940	257125940	
Weighted Average No. of Equity Shares after Dilution	257125940	257125940	
d Basic & Diluted Earning per share Annualised (Rs.)	0.37	0.40	
e Cash Earning (Basic & Diluted) per shares- Annualised (Rs.)	0.77	0.68	

**NOTE 27 VALUE OF IMPORT ON CIF BASIS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Imports during the year [CIF value]</b>			
Raw Material and Chemical		776524252.35	865936276.00
Stores and Spares parts		268546.00	1618448.00
Capital Goods		23317998.00	5777424.00
		<b>800110796.35</b>	<b>873332148.00</b>

**NOTE 28 EXPENDITURE IN FOREIGN CURRENCY**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
-Interest on foreign currency loan		-	2648794.12
-Travelling expenses		185232.00	181176.00
		<b>185232.00</b>	<b>2829970.12</b>

**NOTE 29 EARNINGS IN FOREIGN CURRENCY**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Earning in Foreign currency		-	-
		-	-

**NOTE 30 CONTINGENT LIABILITIES AND COMMITMENTS**

		31-03-15	31-03-14
		(Rs. In lac)	(Rs. In lac)
<b>Contingent Liabilities not provided for in respect of :</b>			
a. Guarantees given by the Bankers on behalf of the Company(Net of margin money)		104.81	118.92
b. Estimated amount of contract remaining to be executed on Capital account(Net)		-	-
c. Letter of credit issued by Bank(Net of Margin money)		-	-
d. Disputed demands under:			
Sales Tax/Commercial Tax		99.33	17.45
Factories Act		2.75	2.00
Central Excise and Service Tax		83.55	38.34

**NOTE 31 SEGMENT REPORTING**

NOTE 17 - SEGMENT REPORTING

a.	Primary Segment Reporting ( by business segment)			
1.	Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17), taking into account the organizational structure as well as the differential risk and returns of these segments. Detail of products included in each of the segments are as under:			
	Paper	Kraft Paper		
	Steel	M.S. Ingot		
2.	Information about Business Segments :			
A	SEGMENT REVENUE		31-03-15	31-03-14
	Kraft Paper		2385811178.00	2081020901.00
	M.S.Ingot		500329721.00	393590470.00
	Unallocated		-	-
	Total		2886140899.00	2474611371.00
B	SEGMENT RESULTS (Profit/(Loss) before tax & interest)			
	Kraft Paper		157347718.54	114958789.96
	M.S.Ingot		3172998.63	6960771.58
	Unallocated		44124636.00	66515619.00

	<b>Profit Before Tax &amp; Interest</b>	<b>204645353.17</b>	<b>188435180.54</b>
	Less: Interest	61783467.16	56807450.87
	<b>Profit Before Tax</b>	<b>142861886.01</b>	<b>131627729.67</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b>		
	<b>(Segment Assets - Segment Liabilities)</b>		
	Paper	2388789222.02	2037028528.20
	M.S.Ingot	89449626.00	94277352.55
	Unallocated	1058032655.69	1134172635.63
	<b>Total Capital Employed</b>	<b>3536271503.71</b>	<b>3265478516.38</b>

#### NOTE 32 DIRECTOR'S REMUNERATION

		31-03-15	31-03-14
	Salaries to Managing and Whole Time Directors	13232903.00	12660000.00
	<b>Computation of Managerial Remuneration:</b>		
	Profit before tax as per Profit & Loss Account	142861886.01	131627729.67
	Add: Director's Remuneration	13232903.00	12660000.00
		156094789.01	144287729.67
	Less: Profit on sales of Fixed Assets	-	188040.00
	Profit on sales of shares	-	8075000.00
	Net Profit as per section 197 of the Companies Act, 1956	<b>156094789.01</b>	<b>136024689.67</b>
	Maximum permissible remuneration to whole time directors under section 198 of the Companies Act, 1956 @ 10% of the Profit computed above	15609478.90	13602468.97

#### NOTE 33 RELATED PARTY DISCLOSURE

	Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", issued by the Institute of Chartered Accountants of India are given below:	
a. Key Management Personnel		: Kailash Chandra Agarwal : Himanshu Agarwal
b. Relatives of Key Managerial Personnel		: N.P.Todi
c. Enterprises controlled by Key Management personnel and Individuals having significant Influence		: Genus Power Infrastructure Ltd. : Kailash Coal and Coke Co. Ltd : J.C.Textile Pvt.Ltd. : Virtuous Urja Ltd.
d. Subsidiary		: Genus Prime Infra Limited : Sunima Trading Pvt. Limited * : Sansar Infrastructure Pvt. Limited * : Star Vanijya Pvt. Limited *
* Subsidiary Companies of Genus Prime Infra Ltd		

Related Party Transactions:								
S. No.	Particulars		Subsidiary	Joint Venture	Key Management Personnel	Relatives of Key Management Personnel	Enterprises Where Significant Influence exist	Total
1	Sales & Services	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	1567209.00	1567209.00
2	Interest and Other Income	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
3	Purchase of goods/Payment for other services	2014-15	-	-	-	900000.00	178614538.00	179514538.00
		2013-14	-	-	-	-	14255299.00	14255299.00
4	Interest paid	2014-15	-	-	-	-	4109938.00	4109938.00
		2013-14	-	-	-	-	44370517.00	44370517.00
5..	Dividend received	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
6	Sale of Fixed Assets	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	612000.00	612000.00
7	Investment	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	(20575000.00)	(20575000.00)
8	Outstanding Balances							
	As on 31-03-2015							
	-Debtors	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
	-Creditors	2014-15	-	-	-	-	152919080.00	152919080.00
		2013-14	-	-	-	-	159256787.00	159256787.00
	-Loans & advances	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
	-Unsecured Loan	2014-15	771267.00	-	-	-	-	771267.00
		2013-14	2200000.00	-	-	-	-	2200000.00
9	Guarantees & collaterals	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
10	Remuneration to key managerial personnel	2014-15	-	-	13232903.00	-	-	13232903.00
		2013-14	-	-	12660000.00	-	-	12660000.00

**NOTE 34**

In terms of the scheme of arrangement during the year ended March 31, 2014 amongst the companies Genus Power Infrastructures Limited ("GPIL"), Genus Paper Products Limited ("GPPL"), and Genus Paper & Boards Limited ("GPBL"), GPIL has re-organized and segregated by way of a demerger, its business and undertaking engaged in manufacturing and trading of all kinds and classes of papers and boards, steel and the undertaking of managing, supervising, controlling and making non power investments to the company. All the assets and liabilities are transferred to the Company pursuant to order of the Hon'ble High Court of judicature at Allahabad dated 29.10.2013 and the same has been filed with the Registrar of Companies on 29.11.2013 and the appointed date as per the Scheme is 1st April 2011.

**As per the said scheme;**

- a. All the properties, investments, assets and liabilities related to Paper & Boards, Steel and Non Power Investment undertaking/ divisions of GPIL are transferred and vested in the Company on a going concern basis with effect from 01.04.2011.
- b. The said transfer has been affected at the values appearing in the books of GPIL and recorded as such in the books of account of the Company. The value of assets over liabilities as on that date aggregates to Rs. 2722499996.00.
- c. In consideration of the demerger, the Company has issued and allotted 256625940 equity shares to the shareholders of GPIL in the ratio of one equity share of face value of Re.1/- each fully paid up in the Company for every one equity share of Re.1/- each fully paid up held by the shareholders of GPIL ranking pari passu with the existing equity shares of the Company save and except in relation to dividends, if any, to which they may be entitled to, as and from the Appointed Date. The New Equity Shares of the Company issued on Demerger shall, subject to completion of applicable procedures, be listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited and shall remain frozen in the depositories system till listing/trading permission is given by the Bombay Stock and the National Stock Exchange of India Limited. Consequent to the allotment of the new shares as per the Scheme, the Company has ceased to be the subsidiary of GPIL.

d.	Excess of net assets so recorded over the amount of share capital issued amounting to Rs. 2465874056.00 is recognized in these financial statements, and as stipulated in the Scheme, is disclosed as a free reserve with the nomenclature "Business Reconstruction Reserve".
<b>NOTE 35</b>	
	Financial information of Subsidiary Companies as required by first proviso to section 129 (3) read with rule 5 of companies (Accounts) rule 2014 of the Companies Act, 2013 for the year ended on 31.03.2015 are separately enclosed.
<b>NOTE 36</b>	
	The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

**For and on behalf of the Board**

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary



**FORM AOC – I**

Statement pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014

Statement pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014					
S. No.	Particulars				(Amount in Rs.)
1	Name of the Subsidiary Company	Genus Prime Infra Limited	Sansar Infrastructure Private Limited	Sunima Trading Private Limited	Star Vanijya Private Limited
2	Half year of the subsidiary companies ended on	31.03.2015	31.03.2015	31.03.2015	31.03.2015
3	Date from which it became subsidiary	29.11.2013	29.11.2013	29.11.2013	29.11.2013
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-	-
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-	-
6	Share Capital (Equity & Preference)	38147000.00	3306000.00	3400000.00	3768000.00
7	Reserves & Surplus (Net of Debit balance of profit & loss account & misc. exp. not written off )	(13682478.00)	154834686.60	161498889.89	179588661.29
8	Total assets (Fixed Assets + Current Assets)	5341420.00	21180268.60	125306453.89	35984136.29
9	Total Liabilities (Debts + Current Liabilities & Provisions)	139098.00	39449582.00	41407500.00	8127475.00
10	Investment	19262200.00	176410000.00	80999936.00	155500000.00
11	Turnover / Total Income	-	1470.00	17297.00	-
12	Profit / (Loss) Before Taxation	(1341999.00)	(2230604.40)	(84380.40)	(95549.40)
13	Provision for Taxation	-	-	-	-
14	Profit / (Loss) after Taxation	(1341999.00)	(2230604.40)	(84380.40)	(95549.40)
15	Proposed Dividend (Incl.CTD)	Nil	Nil	Nil	Nil
16	(i) No. of shares held by holding company with its nominee in the subsidiary at 31.03.2015	8028826	(See note 1 below)	(See note 2 below)	(See note 3 below)
	ii) Extent of interest of holding company as at 31.03.2015	57.05%			
Notes:					
1.	330600 Equity shares of Sansar Infrastructure Pvt. Ltd. (represent 100% of share capital) are held by Genus Prime Infra Ltd.				
2.	340000 Equity shares of Sunima Trading Pvt. Ltd. (represent 100% of share capital) are held by Genus Prime Infra Ltd.				
3.	376800 Equity shares of Star Vanijya Pvt. Ltd. (represent 100% of share capital) are held by Genus Prime Infra Ltd.				

**For D. Khanna & Associates**Chartered Accountants  
ICAI Firm Regn. No. 012917N(Deepak Khanna)  
Partner  
Membership No. 092140Place : Delhi  
Date : May 30, 2015**For and on behalf of the Board**Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365Sanjay Kr Agarwal  
Chief Financial OfficerHimanshu Agarwal  
Wt. Director  
DIN-00065185Ankit Agarwal  
Company Secretary

# Independent Auditor's Report

To,  
The Board of Directors  
Genus Paper & Boards Limited

## Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Genus Paper & Boards Limited** ("the Company"), and its subsidiaries ("the Group") which comprise the consolidated Balance Sheet as at March 31, 2015, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the company as at March 31, 2015 and
- (b) In the case of the Consolidated Statement of Profit and Loss, of the loss for the year ended on that date.
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flow for the year ended on that date.

### Other Matters

In respect of the financial statements of subsidiaries companies, we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries, is based solely on the reports of the other auditors. The details of assets, revenues and net cash flows in respect of these subsidiaries, to the extent to which they are reflected in the consolidated financial statements are given below:

Audited by other auditors:			(Amount in Rupees)
	Total assets	Total revenues	Net cash inflows/Outflow
Subsidiaries	575488595	18767	(4445387)

**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

Place: Delhi  
Date : May 30, 2015

**Deepak Khanna**  
Partner  
Membership No.: 092140

# Consolidated Balance Sheet as at 31st March, 2015

	Note	Rupees	31-03-15 Rupees	Rupees	31-03-14 Rupees
<b>EQUITY AND LIABILITIES</b>					
<b>SHAREHOLDERS' FUNDS</b>					
Share Capital	1	257125940.00		257125940.00	
Reserves & Surplus	2	3091006329.27	3348132269.27	3002550334.75	3259676274.75
<b>Minority Interest</b>			232671137.76		234282850.25
<b>Non-Current Liabilities</b>					
Long Term Borrowings	3	227206513.68		60668925.36	
Deferred Tax Liability	4	182508414.00		170485031.00	
Long Term Provisions	5	3749855.00	413464782.68	2885920.00	234039876.36
<b>Current Liabilities</b>					
Short Term Borrowings	6	348577747.02		379491272.52	
Trade Payables	7	409802295.00		292379222.41	
Other Current Liabilities	8	91612289.67		110970555.00	
Short Term Provisions	9	7678357.00	857670688.69	1530520.00	784371569.93
<b>Total</b>			<b>4851938878.40</b>		<b>4512370571.29</b>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Fixed Assets	10				
Tangible Assets		2072183949.00		1752602520.00	
Capital Work-in-Progress		18252302.00	2090436251.00	121819787.00	1874422307.00
Non-Current Investments	11		671924690.65		548911495.65
Other Non Current Assets	12		533188643.00		789511000.00
<b>Current Assets</b>					
Inventories	13	580386206.00		443470778.00	
Trade Receivables	14	513184958.04		415680096.68	
Cash and cash equivalents	15	134370062.34		69716881.60	
Short term loans and advances	16	324018429.37		368535301.36	
Other Current Assets	17	4429638.00	1556389293.75	2122711.00	1299525768.64
<b>Total</b>			<b>4851938878.40</b>		<b>4512370571.29</b>
Significant Accounting Policies	1 to				
Notes on Financial Statement	34				

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

## For and on behalf of the Board

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary

# Consolidated Statement of Profit and Loss

for the year ended on 31st March, 2015

	Note	Rupees	31-03-15 Rupees	Rupees	31-03-14 Rupees
<b>INCOME</b>					
Revenue from Operations	18	3097583282.00		2654545213.00	
Less: Excise Duty		211442383.00	2886140899.00	179933842.00	2474611371.00
Other income	19		44143403.00		66553785.00
<b>Total Revenue</b>			<b>2930284302.00</b>		<b>2541165156.00</b>
<b>EXPENDITURE</b>					
Purchases/Consumption of Material	20		2083719453.35		1841723176.63
Change in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	21		(2914226.00)		(28020087.00)
Employees Benefit Expenses	22		53742131.00		37595159.00
Finance Cost	23		61785045.16		56809731.87
Depreciation & Amortisation Expenses	24		101810841.00		72766722.00
Other Expenses	25		493031703.48		429288954.83
<b>Total Expenses</b>			<b>2791174947.99</b>		<b>2410163657.33</b>
Profit/(Loss) before Taxation			<b>139109354.01</b>		<b>131001498.67</b>
<b>Tax Expenses</b>					
Current tax			40241689.00		32066938.00
Deferred tax			6579248.00		(3394617.00)
<b>Profit for the year (before adjusting for Minority Interest)</b>			92288417.01		102329177.67
Less: Minority Share			(1611712.49)		(268966.21)
<b>Profit for the year (after adjusting for Minority Interest)</b>			93900129.50		102598143.88
Earning Per Equity Share (Face value Re. 1/- each)	26				
-Basic & Diluted (in Rupees)			0.37		0.40
Significant Accounting Policies	1 to				
Notes on Financial Statement	34				

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

## For and on behalf of the Board

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary

# Consolidated Cash Flow Statement for the year 2014-15

		31-3-15		31-3-14	
		Rupees	Rupees	Rupees	Rupees
<b>A.</b>	<b>Cash Flow from Operating Activities</b>				
a.	<b>Net profit before tax and exceptional item</b>	139109354.01		131001498.67	
	Adjustments for:				
	Depreciation	101524877.00		72480758.00	
	Interest expenses	61785045.16		56809731.87	
	Interest income	(42839518.00)		(57706767.00)	
	Dividend income	(426278.00)		(426278.00)	
	Profit on sale of fixed assets	0.00		(188040.00)	
	Profit on sale of Shares	0.00		(8075000.00)	
	Preliminary expenses written off	285964.00		285964.00	
b.	<b>Operating profit before working capital changes</b>	259439444.17		194181867.54	
	Adjustments for:				
	Trade and Other Receivables	(97504861.34)		(105389147.68)	
	Inventories	(136915428.00)		(73284217.00)	
	Other current assets	298246337.99		278894250.97	
	Current liabilities & provisions	105076579.26		194622933.41	
c.	<b>Cash generated from Operations</b>	428342072.08		489025687.24	
	Direct Taxes paid (Net)	(40241689.00)		(32066938.00)	
	Cash from operating activities	388100383.08		456958749.24	
	<b>Net Cash from Operating Activities</b>		<b>388100383.08</b>		<b>456958749.24</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>				
	Purchase of fixed assets	(317538821.00)		(128321417.00)	
	Sale of fixed assets	0.00		875001.00	
	Sale (Purchase) of Investments (Net)	(123013195.00)		(76025935.65)	
	Interest received	42839518.00		57706767.00	
	Dividend received	426278.00		426278.00	
	<b>Net Cash from / (used in) investing activities</b>		<b>(397286220.00)</b>		<b>(145339306.65)</b>
<b>C.</b>	<b>Cash Flows from Financing Activities</b>				
	Proceeds from issuance of share capital/app. money	-		-	
	Proceeds from borrowings	188908062.82		(192071029.12)	
	Repayments of borrowings	(53284000.00)		(40399000.00)	
	Interest paid	(61785045.16)		(56809731.87)	
	Dividend paid (includes corporate dividend tax)	-		-	
	<b>Net Cash from / (used in) financing activities</b>		<b>73839017.66</b>		<b>(289279760.99)</b>
<b>D.</b>	<b>Net increase/(Decrease) in cash and cash equipment</b>		64653180.74		22339681.60
	Cash and Cash equivalent at beginning of the year		69716881.60		47377200.00
	Cash and Cash equivalent at end of the year		134370062.34		69716881.60
	(Cash and Cash equivalent represent Cash and Bank balances)		64653180.74		22339681.60

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

**For and on behalf of the Board**

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary

**NOTE 34****Significant accounting Policies for the year ended March 31, 2015.****1. Principles of Consolidation**

- (i) The Financial Statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 – “Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India.
- (ii) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- (iii) Minority interest in the net assets of the subsidiary consists of the amount of equity, preference attributable to the minority shareholders at the date on which investments are made by the Company in the subsidiary company and further movements in their share in the equity, preference, subsequent to the date of investments attributable to their equity, preference.
- (iv) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

**2. Basis of Preparation of Financial Statements**

- (i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules, 2014.
- (ii) The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**3. Use of Estimates**

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the results and estimates are recognized in the period in which the results are known / materialized.

**4. Revenue Recognition**

- (i) Revenue from sale of products is recognized when the risk and reward of ownership of the product is passed on to the customers, which is generally on dispatch of goods. Sales are stated exclusive of Sale/Trade tax
- (ii) Dividend income is recognized when the unconditional right to receive the income is established.
- (iii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

**5. Fixed Assets**

Fixed Assets are stated at cost net of CENVAT, less accumulated depreciation. Cost of acquisition is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs. To adjust the original cost of Fixed Assets acquired through foreign currency loans at the end of each financial year by any change in liability arising out of expressing the outstanding foreign loan at the rate of exchange prevailing at the date of Balance Sheet.



## 6. Depreciation

In accordance with the provisions of Schedule II of the Companies Act, 2013, the Company has estimated the useful lives of fixed assets. Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the fixed assets. The consequential impact (after considering the provision specified in Schedule II) on the depreciation charged and on the results for the year is not material.

## 7. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period as reversed if there has been a change in the estimate of recoverable amount.

## 8. Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. The exchange differences on conversion are adjusted to:

- (a) Cost of Fixed Assets, if the foreign currency liability relates to the fixed assets.
- (b) Cost of Raw Material & Chemicals, if the foreign currency liability relates to these items.
- (c) Bank charges, if the foreign currency liability relates to conversion of bank's credit facility into foreign currency.

## 9. Investments

Long term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in opinion of the management.

## 10. Inventories

Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials, Stores & Spares are valued at cost, determined on the basis of the weighted average method.

Work-in-progress is valued at the lower of cost and net realizable value.

Finished goods are valued at the lower of cost and net realizable value. Excise duty is included in the value of finished goods inventory.

## 11. Preliminary Expenses

Preliminary expenses (including the expenses for enhancement of Authorised capital) have been amortized over a period of five years.

## 12. Retirement benefits

Company's contributions to Provident Fund are charged to Profit & Loss Account on accrual basis. Liability for payment of Gratuity and Leave Encashment is charged to Profit & Loss Account on the basis of Actuarial valuation as at year end.

## 13. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

## 14. Provision for Current Tax & Deferred Tax

Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India,

**15. Accounting of CENVAT Credit**

Cenvat credit available on raw material, chemicals, stores & spares is accounted for by booking respective material purchases, net of excise duty, similarly Cenvat Credit entitlement on Capital goods, net of excise. Both these Cenvat Credits are accumulated and shown as receivable under "Loans and Advances" for adjustments in due course against duty payable on dispatch of finished goods.

**16. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**17. Corporate Social Responsibility (CSR) Expenditure**

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

- 18.** In view of giving full attention to main business activities of the Company, the Board had on 23.6.2014 approved the transaction of disposal of entire shareholding in the Subsidiary of the Company viz. Genus Prime Infra Limited (formerly Gulshan Chemfill Limited) in terms of the Share Purchase Agreement dated 01.7.2014 and subject to the provisions of SEBI Takeover Regulations 2011. Pursuant to the approval of members of the company in the 3rd annual general meeting held on 30.9.2014 and SEBI' letter no. CFD/DCR/AT/SKD/PA/4585/2015 dated February 11, 2015, Genus Prime Infra Limited and its three subsidiaries i.e. Sansar Infrastructure Pvt. Ltd., Sunima Trading Pvt. Ltd. and Star Vanijya Pvt. Ltd. (wholly owned subsidiaries of Genus Prime Infra Limited) has ceased to be subsidiaries of the Company w.e.f. 21st April, 2015.

<b>NOTE 1 SHARE CAPITAL</b>				
		Rupees	31-03-15 Rupees	31-03-14 Rupees
<b>AUTHORIZED</b>				
	260000000 Equity Shares of Re.1/-each (260000000)		260000000.00	260000000.00
			<b>260000000.00</b>	<b>260000000.00</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>				
	257125940 Equity Shares of Rs. 1/- each fully paid up (257125940)		257125940.00	257125940.00
			<b>257125940.00</b>	<b>257125940.00</b>
<b>The details of Shareholders holding more than 5 % shares :</b>				
<b>Name of Shareholder</b>		<b>As at 31<sup>st</sup> March, 2015</b>	<b>As at 31<sup>st</sup> March, 2014</b>	
		No. of Shares	No. of Shares	% held
	Mr. Kailash Chandra Agarwal	13298356	13298366*	5.17
	Vivekshil Dealers Private Ltd.	23736757	23736757	9.23
	Mr. Mondip Kumar Tamuly (As Trustee of Genus Shareholders Trust)	47543850	47543850	18.49
	* Includes 10 shares held as nominee of Genus Power Infrastructures Ltd			
<b>The reconciliation of the number of Equity shares outstanding is set out below :</b>				
		<b>As at</b>	<b>As at</b>	
<b>Particulars</b>		<b>31st March, 2015</b>	<b>31st March, 2014</b>	
		No. of Shares	No. of Shares	
	Equity Shares at the beginning of the year	257125940	500000	
	Add: Shares issued during the year*	-	256625940	
	Equity Shares at the closing of the year	<b>257125940</b>	<b>257125940</b>	
	* Refer note no. 34			

**NOTE 2 RESERVES & SURPLUS**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
<b>Capital Reserve</b>					
	As per last Balance sheet		233089839.79		233089839.79
<b>Profit &amp; Loss Account</b>					
	Last Balance sheet	303586438.96		200988295.08	
	Less: Deferred Tax Assets	(5444135.00)		-	
	Add: Profit for the year	93900129.52	392042433.48	102598143.88	303586438.96
<b>Business Reconstruction Reserve</b>					
	Last Balance sheet		2465874056.00		2465874056.00
			<b>3091006329.27</b>		<b>3002550334.75</b>

**NOTE 3 LONG TERM BORROWINGS**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
		Current	Non-current	Current	Non-current
<b>From Banks - Secured</b>					
	Rupee Loans	53284000.00	197206513.68	53284000.00	23468925.36
<b>From Others - Unsecured</b>					
	-Other Parties	-	30000000.00	-	37200000.00
		<b>53284000.00</b>	<b>227206513.68</b>	<b>53284000.00</b>	<b>60668925.36</b>

**Securities**

- 1(a) Term loan from SBI -INR Rs. Nil (previous year Rs. Nil ) are secured by exclusive first charge on entire fixed assets of the company other than fixed assets of Paper & particle board division save and except assets charged to PNB to rank " pari-passu " between lenders at 2 and/ or 3 and further secured by securities mentioned at 2 below on " pari-passu " basis.
- (b) The above facilities are further secured by first charge on Land, Building and Plant & machinery of steel division , land & building of administrative block and residential colony. save and except first "pari-passu" charge on certain personal assets of promoters and directors.
2. Term loan from PNB Rs.246149083.00 (previous year Rs. 74217406.00 ) are secured by hypothecation of Plant & Machinery, equipments, tools etc. (existing / future of paper & board division save and except assets charged to banks to rank pari-passu between lenders at 1. These loans are repayable in un-equal monthly instalment starting from April, 2010 and will end in March, 2021.
3. Term loan of Rs. 2727393.68 from HDFC Bank. (previous year Rs. 451726.36) are secured by hypothecation of vehicles.
4. Term loan of Rs. Nil from State Bank of India (previous year Rs. 48326.00) are secured by hypothecation of vehicles.
5. Term loan of Rs. 1614034.00 from Punjab National Bank (previous year Rs. 2035467.00) are secured by hypothecation of vehicles.

**NOTE 4 DEFERRED TAX LIABILITY**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
<b>Deferred Tax Liability</b>					
	Related to fixed assets		182810694.00		173879648.00
<b>Deferred Tax Asset</b>					
	Disallowance under Income tax Act, 1961		302280.00		3394617.00
<b>Net Deferred Tax Liability</b>			<b>182508414.00</b>		<b>170485031.00</b>
			Rupees		Rupees

Last Balance sheet		170485031.00		-
Add: Deferred Tax Liability on scheme of arrangement		-		173879648.00
Add: Deferred Tax Liability during the year		12325663.00		-
Less: Deferred Tax Assets during the year		302280.00		3394617.00
Balance as on 31-03-2015		182508414.00		170485031.00

**NOTE 5 LONG TERM PROVISIONS**

		31-03-15		31-03-14
	Rupees	Rupees	Rupees	Rupees
Provision for Employees Benefits		3749855.00		2885920.00
		<b>3749855.00</b>		<b>2885920.00</b>

**NOTE 6 SHORT TERM BORROWINGS**

		31-03-15		31-03-14
	Rupees	Rupees	Rupees	Rupees
<b>From Banks – Secured</b>				
Rupee Loans		321577772.02		379491272.52
<b>From Others – Unsecured</b>				
- Other Parties		26999975.00		-
		<b>348577747.02</b>		<b>379491272.52</b>

**Securities**

- 1(a) Working Capital Loan INR Rs. 245946279.32 (previous Year Rs. 222085488.63) are secured by exclusive first charge by way of hypothecation of entire current assets ( existing & future ) including all stocks & receivables pertaining to steel division and co-gen. Power plant of the company save and except assets charged to PNB to rank pari-passu between lenders at 2. Further secured by securities mentioned at 2 below on pari-passu basis
- (b) The above facilities are further secured by first charge on Land, Building and Plant & machinery of steel division , land & building of administrative block and residential colony. save and except first " pari-passu " charge on certain personal assets of promoters and directors.
2. Working Capital Loan from PNB Rs. 75631492.70 ( previous Year Rs. 97222808.89 ) are secured by hypothecation of entire current assets ( present & future ) of the Multi-layered kraft paper unit save and except assets charged to bank to rank " pari-passu " between lenders at para 1.

**NOTE 7 TRADE PAYABLES**

		31-03-15		31-03-14
	Rupees	Rupees	Rupees	Rupees
Sundry Creditors				
-Due to Micro, Small & Medium Enterprises	-		-	
-Due to Others	409802295.00	409802295.00	292379222.41	292379222.41
		<b>409802295.00</b>		<b>292379222.41</b>

**NOTE 8 OTHER CURRENT LIABILITIES**

		31-03-15		31-03-14
	Rupees	Rupees	Rupees	Rupees
Current maturities of long term debt (Refer Note No. 03)		53284000.00		53284000.00
Others				
-Creditors for Capital Expenditure	5105093.00		14296213.00	
-Payable to Others	2306155.00		2306155.00	
-Salaries & benefits	3770625.00		3262721.00	
-Provision for expenses	12167606.67		21498909.00	
-Withholding and Other tax payable	13610467.00		15661386.00	
-Advance from customers	1368343.00	38328289.67	661171.00	57686555.00
		<b>91612289.67</b>		<b>110970555.00</b>

**NOTE 9 SHORT TERM PROVISIONS**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
<b>PROVISIONS</b>					
	For Employees Benefits	810688.00		463673.00	
	For Others				
	-Provision for Income tax (net of prepaid taxes)	6867669.00		969000.00	
	-Others	0.00	7678357.00	97847.00	1530520.00
			<b>7678357.00</b>		<b>1530520.00</b>

**NOTE 10 FIXED ASSETS AS AT 31-03-2015**

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1-4-14	Addition during the year	Deductions/ Transfer	As at 31-03-15	As at 1-4-14	For the period	Adjustments	As at 31-03-15	As at 31-03-15	As at 31-3-14
<b>Tangible Assets</b>										
Land	555685467.00	-	8241281.00	547444186.00	-	-	-	-	547444186.00	555685467.00
Residential Building	17215300.00	-	-	17215300.00	841827.00	272153.00	-	1113980.00	16101320.00	16373473.00
Factory Building	78991600.00	2599294.00	-	81590894.00	7914957.00	2498137.00	-	10413094.00	71177800.00	71076643.00
Plant & Machinery	1264422739.00	421038752.00	-	1685461491.00	179476908.00	94339560.00	-	273816468.00	1411645023.00	1084945831.00
Furniture & fixtures	5857123.00	523435.00	-	6380558.00	716227.00	637164.00	-	1353391.00	5027167.00	5140896.00
Computers	1451847.00	1196639.00	-	2648486.00	519758.00	480787.00	-	1000545.00	1647941.00	932089.00
Vehicles	24589475.00	3989467.00	-	28578942.00	6141354.00	3297076.00	-	9438430.00	19140512.00	18448121.00
<b>Sub Total (A)</b>	<b>1948213551.00</b>	<b>429347587.00</b>	<b>8,241,281.00</b>	<b>2369319857.00</b>	<b>195611031.00</b>	<b>101524877.00</b>	<b>-</b>	<b>297135908.00</b>	<b>2072183949.00</b>	<b>1752602520.00</b>
Capital W I P	121819787.00	319671531.00	423239016.00	18252302.00	0.00	-	-	-	18252302.00	121819787.00
<b>Sub Total (B)</b>	<b>121819787.00</b>	<b>319671531.00</b>	<b>423239016.00</b>	<b>18252302.00</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18252302.00</b>	<b>121819787.00</b>
<b>Total (A+B)</b>	<b>2070033338.00</b>	<b>749019118.00</b>	<b>431480297.00</b>	<b>2387572159.00</b>	<b>195611031.00</b>	<b>101524877.00</b>	<b>-</b>	<b>297135908.00</b>	<b>2090436251.00</b>	<b>1874422307.00</b>

**NOTE 11 NON CURRENT INVESTMENT**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
<b>Other Investment</b>					
In Equity Shares - Quoted, fully paid up					
	195139 Gujarat Heavy Chemicals Ltd. (195139) of Rs. 10/- each		7805559.65		7805559.65
In Equity Shares - Unquoted, fully paid up					
A. Associates					
	Nil Virtuous Paper & Urja Ltd. (17600) of Rs. 10/- each		-		176000.00
B. Others					
	279500 Genus Electrotech Ltd. (279500) of Rs.10/- each	17500000.00		17500000.00	
	4738621 Virtuous Urja Ltd. (3638621) of Rs. 10/- each	72310000.00		52400000.00	
	12500 Virtuous Infra Ltd. (12500) of Rs. 10/- each	125000.00		125000.00	
	10000 Indo Global Papers Ltd. (10000) of Rs. 10/- each	100000.00		100000.00	
	800 Rajasthan Assets Management Co. Pvt Ltd. (800) of Rs. 10/- each	80000.00		80000.00	

400000 Abhideep Global Finance Pvt. Ltd (Formerly Cube Fintex Pvt. Ltd.)	40000000.00		40000000.00	
(400000) of Rs. 10/- each				
477000 Kailash Coal & Coke Co. Ltd.	11925000.00		11925000.00	
(477000) of Rs. 10/- each				
1124000 Shares Vivekshil Dealers Pvt Ltd	221800000.00		221800000.00	
(1124000) of Rs. 10/- each				
300000 Shares Professional Fashion & Mgmt Pvt Ltd	3000000.00		3000000.00	
(300000) of Rs. 10/- each				
46979 Shares Genus Innovation Ltd.	3499936.00		3499936.00	
(46979) of Rs. 10/- each				
5375 Shares J. C. Textiles Pvt. Ltd.	8600000.00		8600000.00	
(5375) of Rs. 10/- each				
407000 Shares Parsee Leasing & Finvest Ltd.	36580350.00		-	
(Nil) of Rs. 10/- each				
684850 Shares Dayal Finsec Ltd.	12223845.00		-	
(Nil) of Rs. 10/- each				
1975000 Shares Vinsan Credit & Securities Ltd.	120475000.00	548219131.00	-	359029936.00
(Nil) of Rs. 10/- each				
In Preference Shares - Unquoted, fully paid up				
430000 Shares Virtuous Urja Ltd.	82000000.00		82000000.00	
(430000) of Rs. 100/- each				
1140000 Shares Genus Apparels Ltd.	11400000.00		11400000.00	
(1140000) of Rs. 10/- each				
155000 Genus International Commodities Ltd.	15500000.00		15500000.00	
(155000) of Rs. 100/- each				
Nil Shares Kailash Industries Ltd.	-		60000000.00	
(600000) of Rs. 100/- each				
70000 Shares Kailash Vidyut & Ispat Ltd.	7000000.00		13000000.00	
(130000) of Rs. 100/- each		115900000.00		181900000.00
		671924690.65		548911495.65
Aggregate value of quoted investment				
Book Value	7805559.65		7805559.65	
Market Value	12059590.20		6644482.95	
Aggregate value of unquoted investment				
Book Value	664119131.00		541105936.00	

**NOTE 12 OTHER NON CURRENT ASSETS**

	Rupees	31-03-15 Rupees	Rupees	31-03-14 Rupees
Loan & Advances		532330749.00		788367142.00
Miscellaneous expenditure (to the extent not written off or adjusted)		857894.00		1143858.00
		<b>533188643.00</b>		<b>789511000.00</b>

**NOTE 13 INVENTORIES**

	Rupees	31-03-15 Rupees	Rupees	31-03-14 Rupees
Raw Materials & Chemicals	256714325.00		155861230.00	
Finished Goods	114102383.00		111643992.00	
Stock in Trade	38500.00		38500.00	
Stock in Process	2207592.00		1937600.00	
Stores & spares	207323406.00	580386206.00	173989456.00	443470778.00
		<b>580386206.00</b>		<b>443470778.00</b>

**NOTE 14 TRADE RECEIVABLES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Sundry Debtors (Unsecured, Considered Good)			
-due for more than six months	3432572.00	3432572.00	
-others	509752386.04	513184958.04	415680096.68
		<b>513184958.04</b>	<b>415680096.68</b>

**NOTE 15 CASH AND CASH EQUIVALENTS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Cash in hand	3714829.71	3392053.71	
With Banks			
-on current account	7424878.63	23019076.89	
-on term deposit	123230354.00	134370062.34	69716881.60
		<b>134370062.34</b>	<b>69716881.60</b>

**NOTE 16 SHORT TERM LOANS AND ADVANCES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Unsecured - (Considered Good Unless Otherwise Stated)			
Advances recoverable in cash or kind or for value to be received	241629169.17	252990597.16	
Security Deposits	668350.00	5580350.00	
Balance with Revenue Authorities	55610882.20	74207797.20	
MAT Credit Entitlement	26110028.00	324018429.37	368535301.36
		<b>324018429.37</b>	<b>368535301.36</b>

**NOTE 17 OTHER CURRENT ASSETS**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Accrued interest on term deposits		4429638.00	2122711.00
		<b>4429638.00</b>	<b>2122711.00</b>

**NOTE 18 REVENUE FROM OPERATION**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Sale of Products</b>			
Layer Kraft Paper	1815953871.00	1572192066.00	
Kraft Paper	716818545.00	635791212.00	
Waste Fiber Sheet	-	60955.00	
M.S.Ingot/ Runner Riser	562247303.00	442399892.00	
High Seas Sales (Paper)	2563563.00	3097583282.00	2654545213.00
		<b>3097583282.00</b>	<b>2654545213.00</b>



**NOTE 19 OTHER INCOME**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Interest received from Bank		5314091.00	4195218.00
Interest income received from Others		37525427.00	53511549.00
Dividend from Investments		426278.00	426278.00
Misc. receipts		613421.00	157700.00
Profit on Sale of Fixed Assets		-	188040.00
Profit on Sale of investments		-	8075000.00
Interest on Income Tax Refund		264186.00	-
		<b>44143403.00</b>	<b>66553785.00</b>

**NOTE 20 PURCHASES / CONSUMPTION OF MATERIAL**

		31-03-15	31-03-14
		Rupees	Rupees
a)	Raw Materials including chemicals consumed	% of Consumption	% of Consumption
	Imported	44.56	67.52
	Indigenous	55.44	32.48
		<b>2018757594.35</b>	<b>1777784430.63</b>
b)	Stores & Spares including Packing Material consumed		
	Imported	8.05	8.38
	Indigenous	91.95	91.62
		<b>62421392.00</b>	<b>59918071.00</b>
c)	High Seas Purchases (Paper)	2540467.00	4020675.00
		<b>2083719453.35</b>	<b>1841723176.63</b>

**NOTE 21 CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Inventories (at commencement)</b>			
-Finished Goods	111643992.00		81564030.00
-Stock in Trade-Shares	38500.00		38500.00
-Stock in Process	1937600.00		1565600.00
	<b>113620092.00</b>		<b>83168130.00</b>
<b>Inventories (at close)</b>			
-Finished Goods	114102383.00		111643992.00
-Stock in Trade-Shares	38500.00		38500.00
-Stock in Process	2207592.00		1937600.00
	<b>116348475.00</b>	(2728383.00)	<b>113620092.00</b>
		(2728383.00)	(30451962.00)
Excise Duty on Increase/ (Decrease) of Finished Goods		(185843.00)	2431875.00
		<b>(2914226.00)</b>	<b>(28020087.00)</b>

**NOTE 22 EMPLOYEES BENEFIT EXPENSES**

		31-03-15		31-03-14
	Rupees	Rupees	Rupees	Rupees
Salaries, wages & allowances		49862717.00		36331620.00
Contribution to Funds		2398795.00		1087554.00
Welfare exp.		1480619.00		175985.00
		<b>53742131.00</b>		<b>37595159.00</b>
<b>22.1</b> Disclosure pursuant to Accounting Standard 15(Revised) Employee Benefits the following tables summaries the components of the net benefit expenses recognized in the Profit and Loss Account and the funds status and amount recognized in Balance Sheet.				
Profit and Loss Account				
Net employees benefit expenses(recognized in Personnel expenses)				
	<b>Defined Benefit Plan</b>		<b>Defined Benefit Plan</b>	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current service cost	1345027.00	529014.00	1028309.00	292149.00
Interest on defined benefit obligation	200056.00	45247.00	153638.00	28751.00
Expected return on plan assets	-	-	-	-
Net actuarial losses/(gains) recognized in the year	-	-	-	-
Past service cost	-	-	-	-
Actuarial(gain)/losses	(1011925.00)	(243484.00)	(748829.00)	(147964.00)
<b>Total included in 'Salaries, wages and allowances'</b>	<b>533158.00</b>	<b>330777.00</b>	<b>433118.00</b>	<b>172936.00</b>
Balance Sheet				
Details of Provisions for Gratuity and Leave Encashment:				
Liability at the end of the year	2886755.00	863100.00	2353597.00	532323.00
Fair value of plan assets at the end of year	-	-	-	-
Difference	2886755.00	863100.00	2353597.00	532323.00
Unrecognized past service cost	-	-	-	-
Unrecognized transition liability				
<b>Amount in Balance Sheet</b>	<b>2886755.00</b>	<b>863100.00</b>	<b>2353597.00</b>	<b>532323.00</b>
Changes in the present value of the defined benefit obligation are as follows:				
Liability on account of Scheme of Arrangement	2353597.00	532323.00	1920479.00	359387.00
Interest cost	200056.00	45247.00	153638.00	28751.00
Current service cost	1345027.00	529014.00	1028309.00	292149.00
Past service cost(non vested benefit)				
Past service cost(vested benefit)				
Benefits paid				
Actuarial(gain)/loss	(1011925.00)	(243484.00)	(748829.00)	(147964.00)
<b>Liability at the end of the year</b>	<b>2886755.00</b>	<b>863100.00</b>	<b>2353597.00</b>	<b>532323.00</b>
Principal actuarial assumptions at the Balance Sheet date:				
Discount rate	8.00%	8.00%	8.00%	8.00%
salary escalation	6.00%	6.00%	6.00%	6.00%
Employee withdrawal rate	1-3%	1-3%	1-3%	1-3%

**NOTE 23 FINANCE COST**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Interest on Working Capital Loan		41901961.00	38413566.44
Interest on Term Loan		17749089.00	9590093.68
Financial charges		2133995.16	2155708.75
Difference in exchange		-	6650363.00
		<b>61785045.16</b>	<b>56809731.87</b>

**NOTE 24 DEPRECIATION AND AMORTISATION EXPENSES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
Depreciation		101524877.00	72480758.00
Amortisation & Write offs		285964.00	285964.00
		<b>101810841.00</b>	<b>72766722.00</b>

**NOTE 25 OTHER EXPENSES**

		31-03-15	31-03-14
	Rupees	Rupees	Rupees
<b>Manufacturing Expenses</b>			
Power & Fuel	433442532.00		380040274.00
Repairs & maintenance (Plant & Machinery)	9014230.00		5881598.00
Repairs & maintenance (Others)	1083081.00		768127.00
Other expenses	710235.00	444250078.00	2370058.09
<b>Establishment Expenses</b>			
Printing & stationery	967043.00		595801.00
Postage, telephone & telegram	1487552.00		1273086.00
Travelling, conveyance & vehicle running exp.	6280906.32		2327329.12
Auditors' remuneration	195000.00		175090.00
Insurance charges (net)*	892583.00		3291171.00
Legal & Professional charges	2273431.00		1335695.00
Electricity	1145150.00		-
Advertisement & Publicity	307387.00		110762.00
Security services	260443.00		922984.00
Rent	2672500.00		3070000.00
Rates & taxes	849748.00		1116803.00
Rebate & discount	3339482.00		4512065.59
Commission on Sales	14557534.00		8778928.00
CSR Expenses	2019963.00		-
Stock Exchange Expenses	418090.00		-
Income Tax Expenses	(843930.00)		-
Intt. on late payment	147444.00		-
Freight & forwarding (outward)	11494185.00		12395620.00
Accounting Charges	-		162000.00
Misc.exp.	317114.16	48781625.48	161563.03
		<b>493031703.48</b>	<b>429288954.83</b>

**NOTE 25.1 PAYMENT TO AUDITORS**

Audit Fee		138590.00	138590.00
Reimbursement of Expenses		11500.00	11500.00
Taxation		25000.00	25000.00
		<b>175090.00</b>	<b>175090.00</b>
* Charges for Marine Insurance are net of amount recovered on sales			

**NOTE 26 EARNINGS PER SHARE (BASIC & DILUTED)**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
	<b>Basic &amp; diluted Earning per Share</b>				
a	Net Earning		93900129.50		102598143.88
b	Cash Earning		195425006.50		175078901.88
c	Weighted Average No. of Equity Shares of Re. 1/- each (Nos)		257125940		257125940
	Weighted Average No. of Equity Shares after Dilution		257125940		257125940
d	Basic & Diluted Earning per share Annualised (Rs.)		0.37		0.40
e	Cash Earning (Basic & Diluted) per shares- Annualised (Rs.)		0.76		0.68

**NOTE 27 VALUE OF IMPORT ON CIF BASIS**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
	<b>Imports during the year [CIF value]</b>				
	Raw Material and Chemical		776524252.35		865936276.00
	Stores and Spares parts		268546.00		1618448.00
	Capital Goods		23317998.00		5777424.00
			800110796.35		873332148.00

**NOTE 28 EXPENDITURE IN FOREIGN CURRENCY**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
	-Interest on foreign currency loan		-		2648794.12
	-Travelling expenses		185232.00		181176.00
			185232.00		2829970.12

**NOTE 29 EARNINGS IN FOREIGN CURRENCY**

			31-03-15		31-03-14
		Rupees	Rupees	Rupees	Rupees
	Earning in Foreign currency		-		-
			-		-

**NOTE 30 CONTINGENT LIABILITIES AND COMMITMENTS**

			31-03-15		31-03-14
			(Rs. In lac)		(Rs. In lac)
	<b>Contingent Liabilities not provided for in respect of :</b>				
a.	Guarantees given by the Bankers on behalf of the Company(Net of margin money)		104.81		118.92
b.	Estimated amount of contract remaining to be executed on Capital account(Net)		-		-
c.	Letter of credit issued by Bank(Net of Margin money)		-		-
d.	Disputed demands under:				
	Sales Tax/Commercial Tax		99.33		17.45
	Factories Act		2.75		2.00
	Central Excise and Service Tax		83.55		38.34

**NOTE 31 SEGMENT REPORTING**

a.	Primary Segment Reporting ( by business segment)				
1.	Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17), taking into account the organizational structure as well as the differential risk and returns of these segments. Detail of products included in each of the segments are as under:				
	Paper	Kraft Paper			
	Steel	M.S. Ingot			
2.	Information about Business Segments :				
A	SEGMENT REVENUE		31-03-15		31-03-14
	Kraft Paper		2385811178.00		2081020901.00
	M.S.Ingot		500329721.00		393590470.00
	Unallocated		-		-
	Total		2886140899.00		2474611371.00
B	SEGMENT RESULTS (Profit/(Loss) before tax & interest)				
	Kraft Paper		157347718.54		114958789.96
	M.S.Ingot		3172998.63		6960771.58
	Unallocated		40373104.00		65891588.00
	Profit Before Tax & Interest		200893821.17		187811149.54
	Less: Interest		61785045.16		56809731.87
	Profit Before Tax		139108776.01		131001417.67
C	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	Paper		2388789222.02		2037028528.20
	M.S.Ingot		89449626.00		94277352.55
	Unallocated		1516029341.69		1596693120.61
	Total Capital Employed		3994268189.71		3727999001.36

**NOTE 32 RELATED PARTY DISCLOSURE**

Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", issued by the Institute of Chartered Accountants of India are given below:		
a. Key Management Personnel		: Kailash Chandra Agarwal : Himanshu Agarwal
b. Relatives of Key Managerial Personnel		: N.P.Todi
c. Enterprises controlled by Key Management personnel and Individuals having significant Influence		: Genus Power Infrastructure Ltd. : Genus Electrotech Ltd : Kailash Coal and Coke Co. Ltd : Virtuous Urja Ltd. : J.C.Textile Pvt.Ltd.

Related Party Transactions:								
S. No.	Particulars		Subsidiary	Joint Venture	Key Management Personnel	Relatives of Key Management Personnel	Enterprises Where Significant Influence exist	Total
1	Sales & Services	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	1567209.00	1567209.00
2	Interest and Other Income	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
3	Purchase of goods/Payment for other services	2014-15	-	-	-	900000.00	178614538.00	179514538.00
		2013-14	-	-	-	-	14255299.00	14255299.00
4	Interest paid	2014-15	-	-	-	-	4109938.00	4109938.00
		2013-14	-	-	-	-	44370517.00	44370517.00
5..	Dividend received	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
6	Sale of Fixed Assets	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	612000.00	612000.00
7	Investment	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	(20575000.00)	(20575000.00)
8	Outstanding Balances As on 31-03-2015							
	-Debtors	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
	-Creditors	2014-15	-	-	-	-	152919080.00	152919080.00
		2013-14	-	-	-	-	159256787.00	159256787.00
	-Loans & advances	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
	-Unsecured Loan	2014-15	771267.00	-	-	-	-	771267.00
		2013-14	2200000.00	-	-	-	-	2200000.00
9	Guarantees & collaterals	2014-15	-	-	-	-	-	-
		2013-14	-	-	-	-	-	-
10	Remuneration to key managerial personnel	2014-15	-	-	13232903.00	-	-	13232903.00
		2013-14	-	-	12660000.00	-	-	12660000.00

#### NOTE 33

In terms of the scheme of arrangement during the year ended March 31, 2014 amongst the companies Genus Power Infrastructures Limited ("GPIL"), Genus Paper Products Limited ("GPPL"), and Genus Paper & Boards Limited ("GPBL"), GPIL has re-organized and segregated by way of a demerger, its business and undertaking engaged in manufacturing and trading of all kinds and classes of papers and boards, steel and the undertaking of managing, supervising, controlling and making non power investments to the company. All the assets and liabilities are transferred to the Company pursuant to order of the Hon'ble High Court of judicature at Allahabad dated 29.10.2013 and the same has been filed with the Registrar of Companies on 29.11.2013 and the appointed date as per the Scheme is 1st April 2011.	
<b>As per the said scheme;</b>	
a.	All the properties, investments, assets and liabilities related to Paper & Boards, Steel and Non Power Investment undertaking/ divisions of GPIL are transferred and vested in the Company on a going concern basis with effect from 01.04.2011.
b.	The said transfer has been affected at the values appearing in the books of GPIL and recorded as such in the books of account of the Company. The value of assets over liabilities as on that date aggregates to Rs. 2722499996.00.
c.	In consideration of the demerger, the Company has issued and allotted 256625940 equity shares to the shareholders of GPIL in the ratio of one equity share of face value of Re.1/- each fully paid up in the Company for every one equity share of Re.1/- each fully paid up held by the shareholders of GPIL ranking pari passu with the existing equity shares of the Company save and except in relation to dividends, if any, to which they may be entitled to, as and from the Appointed Date. The New Equity Shares of the Company issued on Demerger shall, subject to completion of applicable procedures, be listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited and shall remain frozen in the depositories system till listing/trading permission is given by the Bombay Stock and the National Stock Exchange of India Limited. Consequent to the allotment of the new shares as per the Scheme, the Company has ceased to be the subsidiary of GPIL.

<b>d.</b>	Excess of net assets so recorded over the amount of share capital issued amounting to Rs. 2465874056.00 is recognized in these financial statements, and as stipulated in the Scheme, is disclosed as a free reserve with the nomenclature "Business Reconstruction Reserve".
<b>NOTE 34</b>	
The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.	

As per our report attached  
**For D. Khanna & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 012917N

(Deepak Khanna)  
Partner  
Membership No. 092140

Place : Delhi  
Date : May 30, 2015

**For and on behalf of the Board**

Kailash C. Agarwal  
Mg. Director & CEO  
DIN-00895365

Sanjay Kr Agarwal  
Chief Financial Officer

Himanshu Agarwal  
Wt. Director  
DIN-00065185

Ankit Agarwal  
Company Secretary



[illegible]



## GENUS PAPER & BOARDS LIMITED

CIN : L21098UP2012PLC048300

Regd. Office: Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh

Phone: 0591-2511171 Fax: 0591-2511242

Website: www.genuspaper.com Email: cs@genuspaper.com

Sr. No.....

### ATTENDANCE SLIP

4<sup>TH</sup> Annual General Meeting, Saturday, the 26<sup>th</sup> day of September, 2015

At 4.30 p.m.

At Village Aghwanpur, Kanth Road, Moradabad-244001 (Uttar Pradesh)

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the 04<sup>TH</sup> ANNUAL GENERAL MEETING of the Company to be held at Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh on Saturday, 26<sup>th</sup> September, 2015 at 4.30 p.m.

---

Signature of Shareholder/ Proxy/ Authorised Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

### ELECTRONIC VOTING PARTICULARS

EVS (E-Voting Sequence Number)	USER ID	PAN / Sequence No.
150831068		



Form No. MGT-11  
**Proxy Form**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

**CIN : L21098UP2012PLC048300**

**Name of the Company: GENUS PAPER & BOARDS LIMITED**

**Registered Office:** Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh

**Phone:** 0591-2511171 **Fax:** 0591-2511242

**Website:** www.genuspaper.com **Email:** cs@genuspaper.com

Name of the member(s)	
Registered address	
E-mail ID	
Folio No. / *Client ID	
*DP ID	

*\*Applicable for Investors holding shares in demat form.*

I / We, being the member (s) of ..... shares of the above named company, hereby appoint:

1.	Name :	Address :
	E-mail ID :	Signature :

Or falling him

2.	Name :	Address :
	E-mail ID :	Signature :

Or falling him

3.	Name :	Address :
	E-mail ID :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 04<sup>TH</sup> Annual General Meeting of the Company, to be held on Saturday the 26<sup>th</sup> September, 2015 at 4.30 p.m. at Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

**\*\* I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-**

Item No.	Resolution(s)	For	Against
1.	Consideration and Adoption of Audited Standalone and Consolidated Financial Statements for the FY ended March 31, 2015 together with the Reports of the Board of Directors and Auditors		
2.	Re-appointment of Mr. Himanshu Agarwal as Director, who retires by rotation		
3.	To appoint Statutory Auditors and fix their remuneration		
4.	Ratification of remuneration of Cost Auditors for FY 2015-16		
5.	Appointment of Mrs. Richa Jasrapuria as Director of the Company		
6.	Appointment of Mr. Rajendra Aggarwal as Independent Director of the Company		
7.	Transactions with related party u/s 188 of the Companies Act, 2013*		
8.	Revision in remuneration of Shri Kailash Chandra Agarwal, Managing Director & CEO*		

\*Special Resolution

**Signed this ..... day of ..... 2015.**

-----  
**Signature of Shareholder:**

-----  
**Signature of Proxy holder(s):**

Affix  
Re 1  
Revenue  
Stamp

**Notes:**

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. ***This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.***
3. ***\*\*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.***
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



## Form No. MGT- 12 Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

<b>Name of the Company</b>	<b>GENUS PAPER &amp; BOARDS LIMITED</b>			
<b>Registered Office</b>	Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh			
<b>CIN</b>	L21098UP2012PLC048300			
<b>BALLOT PAPER</b>				
<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>		
1.	Name of the first named Shareholder (in BLOCK LETTERS)			
2.	Postal Address			
3.	Registered Folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share			
<b>I hereby exercise my vote in respect of Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:-</b>				
<b>S. No.</b>	<b>Item No.</b>	<b>No. of shares held</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
1.	Consideration and Adoption of Audited Standalone and Consolidated Financial Statements for the FY ended March 31, 2015 together with the Reports of the Board of Directors and Auditors			
2.	Re-appointment of Mr. Himanshu Agarwal as Director, who retires by rotation			
3.	To appoint Statutory Auditors and fix their remuneration			
4.	Ratification of remuneration of Cost Auditors for FY 2015-16			
5.	Appointment of Mrs. Richa Jasrapuria as Director of the Company			
6.	Appointment of Mr. Rajendra Aggarwal as Independent Director of the Company			
7.	Transactions with related party u/s 188 of the Companies Act, 2013*			
8.	Revision in remuneration of Shri Kailash Chandra Agarwal, Managing Director & CEO *			
<b>*Special Resolution</b>				
<b>Place:</b>		<b>(*Signature of the Shareholder/Proxy holder)</b>		
<b>Date:</b>				

\*As per Company records

**Note:** This Ballot Form shall be used by the Shareholder(s) who does not have access to the e-voting system.



If undelivered, please return to

## **Genus Paper & Boards Limited**

(A Kailash Group Company)

### **Registered Office**

Village Aghwanpur, Kanth Road, Moradabad-244001, Uttar Pradesh  
Tel : 0591-2511171 Fax : 0591 – 2511242

### **Corporate Office**

D-116, Okhla Industrial Area, Phase-1, New Delhi-110020  
Tel: 011 47114800 Fax: 011 47114833

Website : [www.genuspaper.com](http://www.genuspaper.com)