



2010-2011

Annual Report

Genus Prime Infra Limited

(Formerly Gulshan Chemfill Limited)

Annual Report- 2010-2011

Board of Directors

Mr. Rameshwar Pareek	Chairman
Dr. C. K. Jain	Director
Mr. Dharam Chand Agarwal	Independent Director
Mr. Kamal Kant Agarwal	Independent Director

Company Secretary

Ms. Shradha Jain

Auditors

M/s Shahid & Associates
Chartered Accountants
Muzaffarnagar (UP)

Registered Office

9th K.M. Jansath Road
Muzaffarnagar-251 001
Uttar Pradesh

Corporate Office

D-116, Okhla Industrial Area,
Phase-I, New Delhi-110 020
Tel: +91-11-47114800 Fax: +91-11-47114833

Registrar & Share Transfer Agent

Alankit Assignments Limited
2E/21, Alankit House
Jhandewalan Extention
New Delhi – 110 055
Tel: +91-11-42541234, 23541234
Fax: +91-11-41540064; Email address: rta@alankit.com

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NOTICE

Notice is hereby given that the 11th Annual General Meeting of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited.) will be held on Saturday, the 24th Day of September 2011 at 2:00 P.M at the Registered office of the Company at 9th K.M, Jansath Road, Muzaffarnagar, Uttar Pradesh –251 001 to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Balance Sheet as at 31st March 2011 and the Profit & Loss Account of the Company for the year ended on that date together with the Directors' and the Auditors' Reports thereon.
- 2) To appoint a director in place of Dr. C. K. Jain, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Auditors and fix their remuneration by passing the following resolution as ordinary resolution with or without modification(s): -
"RESOLVED THAT M/s Shahid & Associates., Chartered Accountants be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:**4) APPOINTMENT OF MR. AMIT AGARWAL AS A DIRECTOR**

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

"RESOLVED THAT Mr. Amit Agarwal, in respect of whom a notice in writing along with requisite deposit amount pursuant to Section 257 of the Companies Act, 1956 has been received from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation w.e.f. August 15, 2011"

5) APPOINTMENT OF MR. AMIT AGARWAL AS WHOLE TIME DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to sections 198, 269, 309 and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956

approval of shareholders be and is hereby accorded to the appointment of Mr. Amit Agarwal as Whole Time Director of the Company for a period of 5 years w.e.f 15th August, 2011 on the remuneration, perquisites and other benefits and amenities as set out in the resolution with a liberty to the Board of Directors to make and/or accept any variation in the terms & conditions within the limits specified in above sections and Schedule XIII of the Companies Act, 1956 or any other applicable provisions of the Act and guidelines issued by the Central Government from time to time".

- (i) Salary: Rs. 25,000/- (Rupees Twenty Five Thousand only) per month with effect from 15th August, 2011 (subject to deduction of tax at source)
- (ii) Company's contribution towards Provident Fund, Gratuity as per prevailing laws and Encashment of accumulated leaves as per the rules of the Company. The Gratuity shall not exceed an amount equal to the half-month's salary for each completed year of service. However, all these shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- (iii) Company's Car for use on Company's business and telephone at residence and Mobile phone will be provided but shall not be considered as perquisites. Personal long distance calls and use of car (if any) for private purpose shall be billed by the Company.

"RESOLVED FURTHER that necessary forms be filed to Registrar of Companies within stipulated period and Mr. Rameshwar Pareek, Director and Company Secretary, of the Company be and are hereby severally authorized to take all necessary steps in the matter."

By Order of the Board of Directors
For Genus Prime Infra Limited
(Formerly Gulshan Chemfill Limited)

Date: Aug. 12, 2011
Place: New Delhi

Shradha Jain
Company Secretary

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) The information as required to be provided under the Listing Agreement entered into with Stock Exchange regarding the directors who are proposed to be appointed/ re-appointed and the related explanatory statement pursuant to section 173(2) in respect of the business under item no. 4 & 5 set out above is annexed hereto.
- 3) The register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 20th September, 2011 to Saturday, 24th September, 2011 (both days inclusive).
- 4) Since, the Company has never declared any dividend since its incorporation. No amount is, therefore, has fallen due for transfer to Investor Education & Protection Fund.
- 5) Members are requested to notify promptly any change in their address, if any, so as to reach the Registrar & Share Transfer Agent i.e. M/s Alankit Assignments Ltd, 2E/21, Alankit House, Jhandewalan Extension, Delhi – 110055, (Tel: +91-11-42541234, 23541234 and Fax: +91-11-41540064 and Email address: rita@alankit.com) or to Share Department & Investor Cell of the Company at D-116, Okhla Industrial Area, Phase-I, New Delhi-110 020 Tel: +91-11-47114800 Fax: +91-11-47114833 and Email address: cs.ankitag@gmail.com
- 6) The members can avail of the nomination facility by filling form 2-B with the Company. Blank forms will be supplied on request.
- 7) Members/Proxies are requested to bring copy of the Annual Report with them, as copies of the Report will not be distributed at the Meeting.
- 8) Register of Director's Shareholding and Register of Contracts are open for the inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.

INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT:

As required under the listing agreement, the particulars of Directors who are proposed to be appointed / reappointed are given below:

Name of Director	Mr. Amit Agarwal	Dr C. K. Jain
Age	38 years	63 years
Date of Appointment	15.08.2011	20.10.2000
Qualification	B.Com.	B. Sc. , P.hd. (Chemistry)
Experience	Wide Management Experience	Wide Management Experience
Directorships in other Companies as on March 31, 2011	J. C. Textiles Pvt. Ltd.	Gulshan Polyols Limited Gulshan Holdings Pvt. Ltd. Gulshan Speciality Minerals Private Limited Gulshan Lamee Pack Pvt. Ltd.
Chairman/ Member of the Committee of the Board of Directors of the Company as on March 31, 2011	NIL	Audit Committee Remuneration Committee
Chairman/ Member of the Committee of Directors of other Companies in which he is a Director as on March 31, 2011	NIL	Gulshan Polyols Limited
Number of shares held in the Company as on March 31,2010	NIL	1965300 Shares (13.96%)

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 4 & 5:

Mr. Amit Agarwal in respect of whom a notice in writing along with requisite deposit amount pursuant to Section 257 of the Companies Act, 1956 has been received from a member proposing his candidature for the office of Director, has been appointed as Director liable to retire by rotation in the meeting of Board of Directors held on 12th August 2011 subject to the approval of members of the Company at the ensuing Annual General Meeting. Simultaneously he has been appointed as Whole Time Director of the Company w.e.f. August 15, 2011 subject to the approval of the shareholders in the ensuing Annual General Meeting for a period of 5 years on the terms and conditions and remuneration package as set out in the resolution above.

None of the Directors except Mr. Amit Agarwal himself is interested or concerned in the proposed resolutions. Your directors recommend the resolutions for your approval.

By Order of the Board of Directors
For Genus Prime Infra Limited
(Formerly Gulshan Chemfill Limited)

Date: Aug, 12, 2011
Place: New Delhi

Shradha Jain
Company Secretary

Directors' Report

Dear Shareholders,

The Board of Directors feel great pleasure in presenting the Eleventh Annual Report along with Audited Financial Statements of your Company for the year ended March 31, 2011.

FINANCIAL HIGHLIGHTS

	(Rs. In Lacs)	
	CURRENT YEAR (31.03.2011)	PREVIOUS YEAR (31.03.2010)
Turnover & Other Income	54.27	20.34
Expenditure	6.10	4.33
Gross Profit / (Loss) before Depreciation, Finance Charges & Taxes	48.20	16.01
Depreciation	2.13	8.43
Finance Charges	0.03	0.05
Profit / (Loss) before tax	46.04	7.53
Provision for Tax- Current Tax	0.00	0.00
- Deferred Tax Credit/(Liability)	(0.66)	(1.43)
- Fringe Benefit Tax	0.00	0.00
Net Profit after Tax	46.70	8.96
Equity Share Capital	281.47	281.47
Par Value of Equity Share (Rs.)	2.00	2.00
Earning Per Share (Rs.)	0.33	0.13

2010 - 11 IN RETROSPECT

The Sales and Other Income for the financial year under review were Rs 54.27 Lacs (Previous year Rs. 20.34 Lacs. The net profit of the company increased to Rs. 46.70 Lacs from 8.96 Lacs.

DIVIDEND

The Board of Directors does not recommend any dividend for the year.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Dr. C. K. Jain, Director of the Company retire at the ensuing Annual General Meeting by rotation and being eligible offer himself for re-appointment.

During the year under review, Mr. Amit Agarwal has been co-opted as Director on the Board of the Company w.e.f. 15th August, 2011 and simultaneously he has been appointed as Whole Time Director of the Company w.e.f. 15th August, 2011, subject to the approval of the members at the ensuing annual general meeting.

Further, Mr. Ajay Jain and Mrs. Mridula Jain, Directors of the Company resigned from the directorship of the Company w.e.f. 10th January, 2011. The Board place on record it's appreciation for the services rendered by them.

Mr. Rameshwar Pareek resigned as Whole Time Director w.e.f. 15th August, 2011 and shall continue as a Director liable to retire by rotation.

PUBLIC DEPOSITS

During the year the Company had not invited any Fixed Deposits u/s 58A of the Companies Act, 1956.

DEMAT OF SHARES

Necessary arrangements are made for Dematerialisation of Shares with NSDL and CDSL. Equity shares of the Company of Rs. 2/- each are listed at Bombay Stock Exchange. Out of the total issued shares of the Company, 96.97 % of the equity shares are already in Demat form. Since the shares of the Company are traded on stock exchange in compulsory demat form, the shareholders holding

shares in physical form may avail this facility in their own interest.

DISCLOSURE OF PARTICULARS

The information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 and as amended and to the extent applicable to the Company, relating to conservation of energy, technology absorption & foreign exchange earnings and outgo are given as per prescribed Forms in **Annexure-1** forming part of this report. The Company has not given any shares to any of the employees under Employees Stock Option Scheme.

CORPORATE GOVERNANCE

As per the requirements of Clause 49 of the Listing Agreement, a Report on Corporate Governance together with the following is attached to this report:

- a). CEO /CFO Certificate
- b). Certificate from the Company Auditors

MANAGEMENT'S DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement, is presented in a separate section forming an integral part of this Annual report

PERSONNEL

None of the employees during the year received the remuneration in excess of the limits set out under the Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended up to date.

DIRECTORS' RESPONSIBILITY STATEMENT

As per section 217(2AA) of the Companies Act, 1956, your company has complied with the entire following requirement set out in the said provision:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;

- ii) That the selected accounting policies were applied consistently and the directors made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2011 and of the profit of the Company for the year ended on that date.
- iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the annual accounts have been prepared on a going concern basis.

GROUP

Pursuant to an intimation received from the Promoters, the names of the Promoters and entities comprising 'Group' as defined under the Monopolies and Restrictive Trade Practices Act, 1969 are disclosed in the Annual Report as '*Annexure-II*' for the purpose of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

SAFETY AND ENVIRONMENT

The Company continued to maintain a good safety record. The manufacturing unit of the Company is environment friendly and maintains all safety standards and measures.

INDUSTRIAL RELATIONS

The Company continued to maintain good industrial relations with the work force in its unit and offices. All statutory dues wherever applicable have been paid.

AUDITORS AND AUDITOR'S REPORT

M/s. Shahid & Associates, Chartered Accountants, Muzaffarnagar, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. They have confirmed that their appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956. Your Directors that the said Auditors may be reappointed as Auditors of the Company from the conclusion of this Annual General

Meeting to the conclusion of next Annual General Meeting of the Company.

The Auditors report to the shareholders does not contain any audit qualification.

CASH FLOW ANALYSIS

In compliance with the provision of Clause 32 of the Listing Agreement, the Cash Flow Statement for the year ended 31-03-2011 is annexed hereto.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation to the contribution made by all the employees in ensuring good performance and growth that your company has achieved during the year and the valued customers for extending their faith & confidence in its product's quality and service. The Board of Directors also wish to place on record the valuable co-operation and assistance extended by the Financial Institutions, Banks and Government Authorities for their continued support to the Company.

For and on behalf of the Board

Place: New Delhi
Date: Aug. 12, 2011

Rameshwar Pareek
Chairman

ANNEXURE – I TO DIRECTORS' REPORT

Additional Information as required Under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosures in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the Year ended 31st March, 2011.

FORM-A (See Rule-2)

Disclosure of particulars with respect to conservation of energy and Consumption per Unit of Production

(A) Conservation of energy

- (i) Energy Conservation measures taken: No new measures are taken.
- (ii) Additional investment and proposal, if any, being implemented for reduction of energy consumption: No proposal for additional investment is under implementation.
- (iii) Impact of measures (i) & (ii) above for reduction of energy consumption and consequent impact on cost of production of goods: None.
- (iv) Total energy consumption and energy consumption per unit of production as per Form 'A': The details are as under: **N.A.**

Disclosure of Particulars with respect to conservation of energy: None. The Company has not carried out production during the current year and previous year.

FORM-B (See Rule-2)

Disclosure of particulars with respect to Technology Absorption and Research & Development (R&D):

The Company has not imported any technology for the process / operations. The Company has made own efforts over the years for development, refinement and improvement in the technology.

FORM-C

Foreign Exchange Earnings & Outgo: NIL

ANNEXURE – II TO DIRECTORS' REPORT

Group:

Persons and entities comprising "Group" as defined under the Monopolies and Restrictive Trade Practices ("MRTP") Act, 1969, for the purposes of Section 3(1)(e)(i) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997, include the followings:

1. Ishwar Chand Agarwal	31. Banwari Lal Todi (HUF)
2. Shanti Devi Agarwal	32. Phoosh Raj Todi (HUF)
3. Dr. C. K. Jain	33. Anand Todi (HUF)
4. Mridula Jain	34. R.K. Agarwal (HUF)
5. Kailash Chandra Agarwal	35. N.P. Todi (HUF)
6. Simple Agarwal	36. Amrit Lal Todi (HUF)
7. Amit Kumar Agarwal	37. Baldev Kumar Agarwal (HUF)
8. Parul Agarwal	38. Bajrang Lal Todi (HUF)
9. Rajendra Agarwal	39. Amit Agarwal (HUF)
10. Monisha Agarwal	40. Genus Apparels Limited
11. Jitendra Agarwal	41. Genus Electrotech Limited
12. Anju Agarwal	42. Genus Innovation Limited
13. Manju Devi Todi	43. Genus International Commodities Limited
14. Anand Todi	44. Genus Paper Products Limited
15. Sharda Todi	45. Hi-Print Electromack Private Limited
16. Ashutosh Todi	46. I.C. Finance Pvt.Limited
17. Vishnu Todi	47. J C Textile Private Limited
18. Nishu Todi	48. Kailash Coal and Coke Company Limited
19. Aditya Todi	49. Kailash Industries Limited
20. Amrit Lal Todi	50. Kailash Vidyut & Ispat Limited
21. Banwari Lal Todi	51. Virtuous Infra Limited
22. Rubal Todi	52. Virtuous Urja Limited
23. Rakesh Agarwal	53. Vivekshil Dealers Private Limited
24. Himanshu Agarwal	54. CRG Trading & Finvest Private Limited
25. Richa Agarwal	55. Genus Power Infrastructures Limited
26. Narayan Prasad Todi	56. M.K.J. Manufacturing Private Limited
27. Seema Todi	57. L M Sagar Exports
28. Yash Todi	
29. K.C. Agarwal (HUF)	
30. Ishwar Chand Agarwal (HUF)	

For and on behalf of the Board

Place: New Delhi
Date: August 12, 2011

Rameshwar Pareek
Chairman

Management Discussion and Analysis

(Forming Part of Directors' Report)

The Management of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) is pleased to present its analysis report covering the performance of the Company for the year 2010-11 and the outlook for the future. The report contains forward looking statements, which may be identified by their use of words like plans, expects, anticipates, believes, intends, projects, estimates or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statement about the Company's strategy for growth, product development, market position, expenditures and financial results are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.

The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events.

1. Business Environment

Subsequent to the recent global financial recession, the Government of India, through its stimulus packages has managed decent growth of Indian Economy. The Indian Stock Markets responded well, with the sensx crossing 17000+ mark. The Utilities reported a positive investment climate, driven by the public sector and government owned utilities. Private sector, in general remained cautious about new investments going forward.

2. Industrial Structure and Developments

The high rate of economic growth in India and parts of the world especially the Middle East has lead to the overall growth in the Infrastructure Projects. Further, Infrastructure development in India has seen in a major way in the last few years and is witnessing impressive growth across various segments. This has lead to high standards of execution of work, fast track completion, and stress on quality and safety. Road projects and

other infra projects continue to see major private sector participation and company has made these segments as an integral part of the business model for continuing growth.

3. Opportunities and Threats

The growth in infrastructure sector is being driven by various factors, which include political will and policies to enhance the quantum of investments in the infrastructure segment. To encourage private sector participation in the sector, the Government has announced several tax breaks for investments. Laws have been enacted to improve the finances of utilities and make their management more transparent, so as to improve returns on these facilities.

Urban India as well as continents like Middle East and Africa etc. continue to grow at a fast pace. Transportation projects, Metro Projects, Power projects and water Supply projects continue to offer major opportunities. Your