



GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

Annual Report
2011 - 2012

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rameshwar Pareek	Chairman
Mr. Amit Agarwal	Whole Time Director & CEO
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 Extension
New Delhi – 110 055
Tel: +91-11-42541234, 23541234 ; Fax: +91-11-41541201; Email address: rta@alankit.com

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Important Communication to Members

The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative" in the Corporate Governance by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report (shareholders communication) can be sent by email to its Members. As a support this "Green Initiative" of the Government, Shareholders who have not yet registered their e-mail ids / addresses, are requested to kindly register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members, who hold shares in physical form, are requested to kindly send the e-Communication Registration Form as attached with this Annual Report to Registrar and Share Transfer Agent of the Company (M/s. Alankit Assignments Limited).

NOTICE.....>>>

GENUS PRIME INFRA LIMITED Formerly Gulshan Chemfill Limited

NOTICE

Notice is hereby given that the **12th Annual General Meeting of Genus Prime Infra Limited** (Formerly Gulshan Chemfill Limited.) will be held on **Saturday, the 29th Day of September 2012 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 2012 and the Profit & Loss Account of the Company for the year ended on that date and the Directors' and the Auditors' Reports thereon.
- 2) To appoint a director in place of Mr. Dharam Chand Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Auditors and fix their remuneration.

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY STAMPED, COMPLETED AND SIGNED SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING. THE PROXY FORM IS ENCLOSED HERewith.

- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 3) The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 25th September, 2012 to Saturday, 29th September, 2012 (both days inclusive).
- 4) Queries, if any, regarding accounts may please be sent to the Company Secretary at least 10 days before the date of Annual General Meeting so as to enable the Company to keep the information ready.
- 5) Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of their attendance at the meeting.
- 6) 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.
- 7) 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: +91-11-41541201 and Email address: rta@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: investor.redressal.gcl@gmail.com / cs.ankitag@gmail.com.

- 8) The members can avail of the nomination facility by filling form 2-B with the Company. Blank forms will be supplied on request.
- 9) 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.
- 10) 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. Dharam Chand Agarwal
Age	60 years
Date of original appointment	10.04.2010
Qualification	B.Com.
Experience	He has considerable experience and proficiency in business management, With great entrepreneur skills; he has made his mark in the business of Timber & Plywood in India.
Directorships in other Companies as on March 31, 2012	<ul style="list-style-type: none">▪ Genus Power Infrastructures Limited
Chairman/ Member of the Committee of the Board of Directors of the Company as on March 31, 2012	<ul style="list-style-type: none">▪ Audit Committee – Member▪ Remuneration Committee – Chairman▪ Shareholders' Grievance Committee –Chairman
Chairman/ Member of the Committee of Directors of other Companies in which he is a Director as on March 31, 2012	<ul style="list-style-type: none">▪ Genus Power Infrastructures Limited
Number of shares held in the Company as on March 31,2012	NIL

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

September 04, 2012
New Delhi

Shradha Jain
Company Secretary

DIRECTORS' REPORT>>>

GENUS PRIME INFRA LIMITED
Formerly Gulshan Chemfill Limited

Dear Shareholders,

The Board of Directors feel great pleasure in presenting the **Twelfth Annual Report** along with Audited Financial Statements of your Company for the year ended **March 31, 2012**.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

	CURRENT Y E A R (31.03.2012)	PREVIOUS Y E A R (31.03.2011)
Income	0.00	54.27
Expenditure	5.08	6.10
Profit / (Loss) before Depreciation, Finance Charges & Taxes	(5.08)	48.20
Depreciation	0.00	2.13
Finance Charges	0.00	0.03
Profit / (Loss) before tax	(5.08)	46.04
Provision for Tax- Current Tax	0.00	0.00
- Deferred Tax Credit/(Liability)	0.00	(0.66)
Profit / (Loss) for the period after Tax	(5.08)	46.70

FINANCIAL HIGHLIGHTS AND OPERATIONS

Your company, now, is a part of Genus Group, a well established & recognized diversified group specifically in Coal & Coke, Power Infrastructures, Electric Meters, Inverters, Electronics, and Paper & Steel etc. At present your company does not own any manufacturing facility and has entered into new business of real estate development as its main business. The new management believes that there are lots of opportunities in real estate sector. Your company has not initiated any new operations but is working with a robust planning to make the successful inroad into this sector.

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, Mr. Dharam Chand Agarwal, Independent Non-executive Director of the Company retires at the ensuing Annual General Meeting by rotation and being eligible offers himself for re-appointment. The brief resume of Director seeking reappointment is given in the Notice of the AGM.

Dr. C. K. Jain resigned as Director w.e.f. 14th August, 2012. The Board place on record it's appreciation for the services rendered by him.

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, 2012 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.

MANAGEMENT'S DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report as required under Clause 49 of the Listing Agreement with the Stock Exchange, is given separately forming part of this Annual report.

REPORT ON 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

SOCIAL RESPONSIBILITY

The Company conducts its business in a way that creates social, environmental and economic benefits to the communities in which it operates and the Company has always been earnest for contributing towards the betterment of society.

AUDITORS AND AUDITOR'S REPORT

The Auditors, M/s. Shahid & Associates, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and being eligible are recommended for re-appointment from the conclusion of this annual general meeting till the conclusion of the next annual general meeting of the company. A certificate from the auditors has been received to the effect that the re-appointment, if made, would be in accordance with Section 224(1B) of the Companies Act, 1956.

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

PUBLIC DEPOSITS

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

DIRECTORS' REPORT.....>>>

GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Since, at present, your Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development and technology absorption, as prescribed under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable.

Foreign exchange earnings and outgo : NIL

The Company has not given any shares to any of the employees under Employees Stock Option Scheme.

PARTICULARS OF EMPLOYEES

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.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation to the contribution made by all the stakeholders and having faith into the Company and the management.

For and on behalf of the Board of Directors

September 04, 2012
New Delhi

Rameshwar Pareek
Chairman

Amit Agarwal
Whole Time Director & CEO

(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 2011-12 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.

i. Economic Review

FY2012 was a challenging year for the economies around the world. The Indian economy had its own sets of challenges during the year. It dealt with issues like high inflation, tightening monetary policy, weakening industrial growth and investments, lack of direction in government policies, depreciating rupees and high crude oil prices. This laid to a slowdown in the overall growth of the economy. India is expected to gain back its growth momentum in the medium term owing to higher savings and easing inflationary pressures which would lead to capital formation and fresh investments

ii. Industry Review

Real Estate is one of the three primary needs of mankind with food and clothing being the other two. The demand for real estate though un-questionable is driven by many factors including affordability, market sentiments, availability of loans etc. the supply side is

influenced by regulatory policies, liquidity, availability of skilled and unskilled resources etc.

Owing to the impact of the challenging macro economic factors, FY 2012 was quiet challenging for the sector. It faced difficulties in terms of funding, rising costs, labour shortage and regulatory issues, hampering project execution.

iii. 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.

While the management of your Company continues to leverage the opportunities, it also foresees the following challenges:

- Availability of skilled resources and acquisition and retention of highly talented workforce which would ensure quality execution.
- Frequent amendments in regulations which makes it difficult to plan and execute.
- Lack of supporting infrastructure such as roads, highways, electricity, etc. that can hamper the growth of real estate as it thrives on availability of good infrastructure.
- Inflationary pressures which would increase raw material / labour cost.

iv. Outlook

Real Estate and infrastructure development is pivotal for the development of Indian Economy where substantial investment takes place. This industry is one of the largest employers of labor, other technical and non technical manpower. There is a significant demand for quality and affordable housing in India. With factors like emerging middle class, youth actively looking for owning a house early in the life, the demand for

residential housing is expected to grow manifold in the time to come.

We foresee during couple of quarters, we expect that the economy will continue to perform well. We believe that the fundamentals of the Indian real estate markets are sound and will generate robust, long terms sustainable demand for premium /affordable residential as well as commercial spaces.

v. Risks and Concern

The Company is exposed to different types of risks such as credit risk, market risk (including liquidity risk, interest rate risk and foreign exchange risk), operational risk and legal risk. The Company monitors such risk through the oversight of senior management personnel in each of its business segments. The Company is exposed to specific risks in connection with the management of investments and the environment within which it operates. The Company aims to understand, measure and monitor the various risks to which it is exposed and to ensure that it adheres, as far as reasonably and practically possible, to the policies and procedures established by it to mitigate these risks

In addition there is a strong competition from the existing players in this sector.

vi. Internal Control Systems and their adequacy

The Company has satisfactory internal control procedures commensurate with its size and nature of business. These internal control procedures ensure the following:

- i)- Efficient use and protection of resources
- ii)- Compliance with policies, procedures and statutes
- iii)- Accuracy and promptness of financial reports

The internal control system provides for well-documented policies, guidelines, authorizations and approval procedures. The internal Audit is carried out extensively throughout the year. The prime objective of such audits is to test the adequacy and effectiveness of all the internal controls lay down by the management and to suggest improvements. Pre-audit/post audit checks and reviews are carried out to ensure follow up on the observations made. The internal audit reports,

the progress in implementation of recommendations contained in the audit reports and the adequacy of internal controls are reviewed by the Audit Committee of the Board on a regular basis.

vii. Financial and Operational Performance

Your company, now, is a part of Genus Group, a well established & recognized diversified group specifically in Coal & Coke, Power Infrastructures, Electric Meters, Inverters, Electronics, and Paper & Steel etc. At present your company does not own any manufacturing facility and has entered into new business of real estate development as its main business. The new management believes that there are lots of opportunities in real estate sector. Your company has not initiated any new operations but is working with a robust planning to make the successful inroad into this sector.

viii. Human Resource Development and Industrial Relations

The Company has identified Human Resource Development as a major strategic initiative since it believes that people's contribution will be the main engine for growth. Current efforts include building the skills, attracting and retaining talent and nurturing and developing leadership potential. Job evaluation exercise, revamping the Reward system and installing a process for measuring key HR parameters, which have a crucial impact on business, are some of the other important HR initiatives, which have been launched.

ix. Cautionary Statement:

Statements in the management discussion and analysis describing the Company's objective, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include change in government regulations, tax laws, economic and political developments within and outside the country and such other factors.

REPORT ON

CORPORATE GOVERNANCE...>>>

GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

As required by Clause 49 of the Listing Agreement with the Stock Exchange, a report on Corporate Governance in accordance with SEBI prescribed format is given below :

A) Company's Philosophy

The Company has adopted the best practices of corporate governance for ensuring protection of the rights and interests of its stakeholders. The Company's broad policies of Corporate Governance viz. Transparency, Integrity, Equity, Openness, Fairness and Accountability are the guiding principles of the management of the Company along with focus on investor protection. The Company has taken pro-active measures to periodically review and revise the corporate governance practices incorporating appropriate checks and balances at various levels of management. The Company will endeavor to improve on these aspects on ongoing basis.

B) Board of Directors

The Company has Four (4) members on Board of Directors, chaired by a Non-executive Chairman and an optimum combination of Executive and Non-executive Directors.

As on March 31, 2012, the Board of Directors of your Company comprised of 5 Directors, which include a Non-

Executive Chairman, a Whole Time Director, a Non-executive Promoter Director and 2 Non-executive Independent Directors.

All non-executive Directors except Chairman retire by rotation and in the normal course seek re-appointment at the AGM. Brief resume of Director(s) seeking reappointment is given in the Notice of the AGM.

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement) across all Public Limited Companies in which he is a Director.

During the financial year ended 31st March 2012, Four (4) Board Meetings were held i.e. on 14-04-2011, 12-08-2011, 12-11-2011 and 13-02-2012.

The composition of directors and the attendance at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorship/membership of committees are as follows:

Name of the Directors	Category of Directorship	No. of Board meetings attended	Attendance at last AGM	No. of other directorships ¹	No. of Membership and Chairmanships of other Committees	
					Membership	Chairmanship
Mr. Rameshwar Pareek	Non- Executive Chairman	4	YES	8	4	2
Mr. Amit Agarwal ²	Executive Director	2	YES	4	NIL	NIL
Dr. C. K. Jain ³	Non- Executive Promoter Director	4	YES	4	1	NIL
Mr. Dharam Chand Agarwal	Independent Director	4	NO	1	2	1
Mr. Kamal Kant Agarwal	Independent Director	1	NO	2	NIL	NIL

1. Directorship includes Private Limited Companies also. 2. *Mr. Amit Agarwal was appointed as Whole Time Director & CEO w.e.f. 15.08.2011.
3. Dr. C. K. Jain resigned from the directorship w.e.f. 14.08.2012.

C) Audit Committee:

(a) Terms of reference

To oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of the

audit fee, to review and discuss with the Auditors about internal control systems, the scope of audit including the observations of the Auditors, adequacy of the internal audit function, major accounting policies, practices and entries, compliance with accounting standards and with the stock exchange and legal requirements concerning