



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 Extention
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**

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.

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

financial statements and related party transaction, if any, to review the Company's financial and risk management policies and discuss with the internal auditors any significant findings for follow-up thereon, to review the quarterly, half yearly and annual financial statements before submission to the Board of Directors.

The Committee also meets the operating management and reviews the operations, new initiatives and performance of the business unit. The minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

(b) Composition

At present the Audit Committee of the Board comprises of Mr. Dharam Chand Agarwal (Chairman), Mr. Kamal Kant Agarwal and Mr. Amit Agarwal, Members. All the members of Audit Committee except Mr. Amit Agarwal are Independent Non-executive directors. The Auditors and Company Secretary are permanent invitees. Ms. Shradha Jain is Secretary of the Committee. The Committee met 4 times during the financial Year 2011-12 on 14-04-2011, 12-08-2011, 12-11-2011 and 13-02-2012.

D) Remuneration committee:

(a) Terms of reference

To recommend the appointment/removal and fix the remuneration of Executive Directors from time to time, to periodically review the remuneration package of the Executive Directors and recommend suitable revision to the Board, to recommend compensation to the Non-Executive Directors in accordance with the Companies Act, 1956, to consider and recommend Employee Stock Option Schemes (if any) from time to time and to administer and superintend the same.

(b) Composition

At present, the Committee comprises of Mr. Dharam Chand Agarwal, Chairman, Mr. Kamal Kant Agarwal and Mr. Rameshwar Pareek, Members. All are Non-executive Independent directors. The committee met 2 times during the financial year under review i.e. on 14.04.2011 and 12.08.2011.

(c) Remuneration Policy

Remuneration of employees largely consists of base remuneration, perquisites and performance incentives. The Components of the total remuneration vary for

different cadres and are governed by factors like industry pattern, qualifications and experience of the employee, responsibilities handled by him, individual performance etc. The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution, and retain talent in the organization and reward merit.

(d) Details of remuneration for the year 2011-12

(i) Managing/Whole Time Director : NIL

The Whole Time Director is not entitled to any commission.

The salaries of MD/WTDs, if any, are as per salary structure including annual increments for a fix period approved by Shareholders. No Bonuses, Stock options, pension are payable.

Notice period for termination of appointment of Whole Time Director is one month, on either side. No severance pay is payable on termination of appointment.

(ii) Non-Executive Directors: No remuneration was paid to Non-executive Directors during the year.

E) Shareholder's Grievance Committee:

(a) Terms of reference

To look into the grievance of investors relating to transfer/transmission of Shares, Non-issue of duplicate share certificates/ consolidation/ spilt of Shares, Non-receipt of Annual Reports, review status of investor grievance and the functioning Share Department to render efficient, effective and satisfactory services to investors.

(b) Composition

At present, the Shareholder's Grievance Committee comprises of two Non-Executive independent Directors namely Mr. Dharam Chand Agarwal, Chairman and Mr. Kamal Kant Agarwal, Member. During the year, 4 meetings took place on 14-04-2011, 12-08-2011, 12-11-2011, & 13-02-2012. During the period, no complaint was received and there were also no unresolved complaints, transfer pending.

The Company Secretary acts as a Company Secretary to the Committee.

F) Code of Conduct for the Directors and senior management personnel

The Board of Directors has laid down a Code of Conduct for all the Board members and all the Senior Management of the Company. The copies of Code of Conduct as applicable to the Directors as well as Senior Management of the Company are uploaded on the website of the Company.

G) CEO / CFO Certification :

In pursuance to Clause 49V of the Listing Agreement, the certification on the financial statements for the financial year under review has been obtained from Mr. Amit Agarwal, Chief Executive Officer (CEO) and Mr.

Rameshwar Pareek, Director of the Company. The copy of the said certificate is enclosed at the end of this report.

H) Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulations on prevention of insider trading, the Company has instituted a comprehensive code of conduct for its management and staff. The code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company, and cautioning them of the consequences of violations.

I) General Body Meetings

The details of last three Annual General Meetings are as under:

Financial Year	Date	Time	Venue	Special Resolution Passed
2010-11	24-09-2011	2:00 P.M.	9 th K.M. Jansath Road, Muzaffarnagar - 251001 (UP)	None
2009-10	25-09-2010	2:00 P.M.		1. Amendment to Common Seal Provisions in Articles of Association (AoA). 2. Amendment in terms and conditions of Redeemable Preference Shares in AoA.
2008-09	22-09-2009	2:00 P.M.		None

During the year under review, the Company has not passed any resolution through Postal Ballot.

J) Disclosures

- (a) During the year, there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the Company.
- (b) There were no instances of non-compliance on any matter related to the capital markets, SEBI or other Statutory Authorities during the year. The fees to Stock Exchange, NSDL, CDSL and RTA have been paid in time.

- (c) Management's Discussion & Analysis forms part of the Annual Report.
- (d) All price sensitive information or clarifications on the decisions of the Board are communicated immediately to the Stock Exchange for dissemination to the shareholders.
- (e) Annual Reports, Quarterly Results, Shareholding Patterns etc. of the Company are available on BSE website at www.bseindia.com with Scrip code 532425.

K) Means of Communication

- (a) Quarterly, Half Yearly and Annual results are published in prominent daily newspaper viz. the Financial Express (English) and Jansatta (Hindi) and / or Business Standard (Hindi & English)
- (b) Annual results are sent to each shareholder.

L) Name and Designation of the Compliance Officer:

Ms. Shradha Jain, Company Secretary is the Compliance Officer of the Company for complying with provisions of the Listing Agreement, Company Law, and SEBI Rules & Regulations.

M) General Shareholders Information:

- (a) The 12th Annual General Meeting is proposed to be held on Saturday, 29th September, 2012 at 2.00 P.M. at the Registered Office of the Company at 9th K.M. Jansath Road, Muzaffarnagar, Uttar-Pradesh -251001

(b) **Financial Calendar (2012-13):**

For the Financial Year 2012-13, the financial results would be announced as per the following schedule:

Accounting Year	1 st April to 31 st March
Tentative Schedule	
For I st quarter ending 30.06.2012	14 th August, 2012
For II nd quarter & half year ending 30.09.2012	15 th November, 2012
For III rd quarter ending 31.12.2012	14 th February, 2012
For the Year ending 31.03.2013	Before end of May, 2013

- (c) Book Closure period: From 25th September, 2012 to 29th September, 2012 (both days inclusive).

- (d) Dividend payment date: Not Applicable, as no dividend has been recommended for the year.

- (e) Listing of Equity Shares on Stock Exchange at: **B o m b a y S t o c k E x c h a n g e .**

- (f) Stock Code at Bombay Stock Exchange – **532425**

- (g) Demat ISIN number in NSDL & CDSL is **INE 256D01014**.

- (h) **Stock Market price data for the year 2011-12:** Equity shares (Face Value Rs. 2/- each) of the Company are listed at Bombay Stock Exchanges. The stock market data is given as under :

Stock Market Data	(In Rs. / per share)	
	Bombay Stock Exchange Month High	Month Low
April, 2011	9.99	7.62
May, 2011	9.41	6.00
June, 2011	7.98	6.01
July, 2011	7.81	6.42
August, 2011	7.05	5.85
September, 2011	6.85	5.33
October, 2011	6.69	5.08
November, 2011	5.75	4.42
December, 2011	7.12	4.57
January, 2012	8.40	6.95
February, 2012	7.99	4.99
March, 2012	7.03	4.32

(i) **Registrar and Share Transfer Agent:** In compliance to SEBI's guidelines, the Company appointed M/s **Alankit Assignments Ltd, 2E/21, Alankit House, Jhandewalan Extension, New Delhi 110055** as a common registrar for the work related to shares in both Physical form as well as shares in Electronic Mode. **Tel: 011-42541234, 23541234 and Fax : 011-41541201.** The email address is **rta@alankit.com**. However, the shares received at Company's registered and corporate office are sent by the Company to the registrar for transfer/ D-mat etc.

- (j) **Share Transfer System:** The Board of Directors has delegated the power of share transfer, transmission etc. to the Registrar and Share Transfer Agent (RTA) M/s Alankit Assignments Ltd. in order to expedite the process and disposal of share transfers and other shareholders matters. The RTA has fully computerized system and attends to all delegated matter, timely and appropriately.

- (k) **Distribution of shareholding as on 31st March, 2012:** The distribution of shareholding of the equity shares of the company and the shareholding pattern as on 31st March, 2012 are given in Table A and Table B respectively.

- (l) **Dematerialization of Shares and Liquidity:** The equity shares of your company are under the compulsory demat settlement mode and are available for trading under both the Depository Systems in India, the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). As on 31st March, 2012, about 97.02% of the Company's listed equity shares (1,40,73,500 equity shares), shares representing 136,54,590 shares were held in dematerialized form and the balance 4,18,910 equity shares representing 2.98% shares were in Physical form.

- (m) **Designated E-mail ID for Shareholders:** **investor.redressal.gcl@gmail.com**

- (n) **Address for correspondence:** The Company's registered office is at 9th K.M Jansath Road, Muzaffarnagar, (Uttar-Pradesh). The Corporate office and share department & Investor cell of the Company is located at D-116, Okhla Industrial Area, Phase-I, New Delhi-110 020; Tel: (011)-47114800; Fax: (011)-47114833 **cs.ankitagg@gmail.com**. Shareholders holding shares in Physical form should send shares to Common Registrar M/s Alankit Assignments Ltd. However, the shareholders holding shares in

REPORT ON

CORPORATE GOVERNANCE...>>>

GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

Electronic mode should address all their correspondence to their respective Depository Participants (DPs).

placed before the Board of Directors and duly submitted to the Stock Exchange.

- (o) **Reconciliation of Share Capital Audit:** The reconciliation of share capital audit is carried out in terms of SEBI circular no D&CC/FITTC/CIR-16/2002 dated December 31, 2002, reconciling the total shares held in both the depositories viz. NSDL & CDSL and in physical form with the total issued/ paid up capital of the Company. This audit is carried out every quarter and a report thereon is
- (p) **SCORES:** SEBI vide Circular dated 03.06.2011 has advised all listed companies about processing of investor complaints in a centralized web based complaint system called 'SEBI Complaints Redress System' (SCORES). All complaints received from shareholders of listed companies are posted in this system. Listed companies are advised to view the complaint and submit Action Taken Report (ATR) with supporting documents in SCORES.

Table A: Distribution of Shareholding as on 31.03.2012

No. of Shares (Rs. 2 each)	No. of Shareholders	% of Shareholders	Shareholding (nos.)	% of Shareholding
U p t o 5 0 0	5182	91.280	731662	5.198
5 0 1 - 1 0 0 0	240	4.228	202083	1.436
1 0 0 1 - 5 0 0 0	185	3.259	400676	2.847
5 0 0 1 - 1 0 0 0 0	39	0.687	274787	1.953
1 0 0 0 1 - 5 0 0 0 0	20	0.353	409391	2.908
5 0 0 0 1 - 1 0 0 0 0 0	5	0.088	351118	2.495
1 0 0 0 0 1 - 5 0 0 0 0 0	1	0.018	134657	0.957
5 0 0 0 0 1 and above	5	0.088	11569126	82.205
Total	5677	100.00	14073500	100.00

Table B: Shareholding Pattern as on 31.03.2012

Sl. No.	Category of Shareholders	No of Shares	% of shareholding
A.	PROMOTERS AND PROMOTERS GROUP: INDIAN		
a.	Individuals	19,65,300	13.96
b.	Bodies Corporate	80,28,826	57.05
	Sub-Total	99,94,126	71.01
B.	PUBLIC SHAREHOLDING:		
	▪ Institutions		
a.	Mutual Funds /UTI	0	0.00
b.	Financial Institutions /Banks	200	0.00
c.	Foreign Institutional Investors	0	0.00
	Sub-Total	200	0.00
	▪ Non-Institutions		
a.	Bodies Corporate	21,09,063	14.99
b.	Individuals	19,68,431	13.99
c.	Others	1,680	0.01
	Sub-Total	40,79,174	28.99
	Total (A + B)	1,40,73,500	100.00

- (q) **Compliance of Non-Mandatory Requirement:** The Company has adopted the following non-mandatory requirements on corporate governance recommended under clause 49 of the Listing Agreement:
- i. Chairman's office is separated from CEO. The Chairman is non-executive but does not maintain an office at the Company's expense.
 - ii. A Remuneration Committee under the name of Remuneration Committee comprising 3 Non-Executive Independent Directors, reviews and decides the Company's policy on specific remuneration packages for Executive Directors.
 - iii. The Company publishes quarterly, half yearly and annual results in widely published newspapers in English and Hindi languages and individual communication of yearly results is sent to the s h a r e h o l d e r s .
- iv. The Company has not proposed any resolution requiring approval of the shareholders by postal ballot.
- v. **Whistle Blower and Protection Policy :**
- The Company promotes a favorable environment for employees to have an open access to the Audit Committee respective Financial Heads, Head HRD, Executive Directors so as to ensure ethical and fair conduct of the business of the company and that no personnel has been denied access to the Audit Committee.

September 04, 2012
New Delhi

Rameshwar Pareek
Director

Amit Agarwal
Whole Time Director & CEO

CEO'S Declaration

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT, PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

It is hereby declared that all Board Members and senior management personnel have affirmed compliance with the Code of Conduct of the Company in respect of Financial Year ended March 31, 2012.

September 04, 2012
New Delhi

Amit Agarwal
Whole Time Director & CEO

The Board of Directors
Genus Prime Infra Limited
(Formerly Gulshan Chemfill Limited)

Dear Sirs,

We, Amit Agarwal, Whole Time Director & CEO and Rameshwar Pareek, Director of the Company interalia, certify the following:

- a) We have reviewed financial statements and the Cash flow statement of the Company for the year ended 31st March, 2012 and that to the best of our knowledge and belief:
 - i)- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii)- 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.
- b) There are, to the best of our knowledge and belief, no transactions entered into the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) There have been no:
 - i) significant changes in internal control during the year;
 - ii) significant changes in accounting policies during the year; and
 - iii)- instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

September 04, 2012
New Delhi

Rameshwar Pareek
Director

Amit Agarwal
Whole Time Director & CEO

Auditor's Certificate on compliance of conditions of Corporate Governance

To,

**The Members,
Genus Prime Infra Limited
(Formerly Gulshan Chemfill Limited)**

We have examined the compliance of conditions of Corporate Governance by Genus Prime Infra Limited (Gulshan Chemfill Ltd.) for the financial year ended 31st March, 2012 as stipulated in clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to 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 in all material respects with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges.

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

**For SHAHID & ASSOCIATES
Chartered Accountants**

**September 04, 2012
New Delhi**

**(MOHD. SHAHID)
FCA
Membership No : 70408**

TO THE MEMBERS OF GENUS PRIME INFRA LIMITED

Ladies and Gentlemen,

We have audited the attached Balance Sheet of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) as at 31st March, 2012 and Profit & Loss Account for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) (Amendment) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in Paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that: -

- i) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
- ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books of the Company.
- iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of accounts of the Company.
- iv) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- v) Based on the representations made by the Directors of the Company and the information and explanations given to us, none of the Directors is, as at 31st March 2012, prima-facie disqualified from being appointed as a Director in terms of Clause (g) of Sub-Section (1) of the Section 274 of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with notes thereon, give the information required by the Companies Act, 1956, in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012, and;
 - (b) in the case of the Profit & Loss Account, of the Loss for the year ended on that date.
 - (c) in the case of the Cash flow statement, of the Cash flows of the company for the year ended on that date.

For SHAHID & ASSOCIATES
Chartered Accountants

Date : 04.09.2012
Camp : Delhi

(MOHD. SHAHID)
Proprietor
Membership No : 70408

ANNEXURE TO AUDITORS' REPORT

(Referred in Paragraph 3 of our Report of even date)

- I. In respect of Fixed Assets:
- (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets.
 - (b) As explained to us, these Assets have been physically verified by the Management at reasonable intervals, having regard to the size of the company and nature of its assets, no material discrepancies were noticed on such verification.
 - (c) In our opinion, although company has not disposed off substantial part of its fixed assets during the year yet the going concern status of the company is not affected.
- II. In respect of Inventories :
- Since the Company do not have any Inventories so clause (a) to (c) of this points are not applicable to the company.
- III. In respect of Loans, secured or unsecured granted or taken by the company to/from companies, firms and other parties covered in the register maintained u/s 301 of Companies Act 1956 :
- (a) According to the records of the company and information given to us, the company has not granted any loan to any party Covered u/s -301 of the Companies Act 1956 during the year.
 - (b) , (c) & (d) Since the Company has not granted any loan to any party, these points are not applicable to the Company.
 - (e) According to the records of the company and information given to us, the company has not taken loans during the year from companies , firm or other parties covered in the register maintained u/s 301 of Companies Act 1956 .Consequently, the requirement of clause(iii)(f) & (iii) (g) of this order are not applicable.
- IV. In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business. We have not observed any major weaknesses in the Internal controls. However there is no Purchase of Inventory and fixed Assets and Sale of Goods and services during the year.
- V. In respect of Transactions covered under section 301 of the Companies Act, 1956:
- (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act 1956, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- VI. The Company has not accepted any Deposits from the public within the meaning of Section 58-A of the Companies Act, 1956 and the rules framed there under.
- VII. In our opinion, the Company has an adequate Internal Audit System commensurate with its size.
- VIII. The Central Government has not prescribed the maintenance of Cost Records under section 209(1)(d) of the Companies Act, 1956 for the current year.
- IX. (a) According to the records of the Company and explanations given to us, the Company is regular in depositing undisputed Statutory dues including Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty, cess and any other statutory dues with the appropriate authorities, According to the information and explanations given to us, no

Auditor's Report.....>>>

GENUS PRIME INFRA LIMITED
Formerly Gulshan Chemfill Limited

undisputed amount payable in respect of the aforesaid dues were outstanding as at 31st March, 2012 for a period of more than 6 months from the date of becoming payable.

- (b) As explained to us and information given to us, there is no dispute in case of dues of Sales Tax/ Income Tax/ Custom Duty / Wealth Tax/Service Tax/ Excise Duty/ Cess.
- X. The Company has accumulated losses and it has incurred cash losses during the financial year covered by our audit & but not incurred cash loss in the immediately preceding financial year.
- XI. According to the records and information given to us, the company has no outstanding balance of any Loan from any Bank/Financial Institution at any time during the year. Hence question of default on this account does not arise.
- XII. In our opinion and according to the information and explanation given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other security.
- XIII. In our opinion and According to the information and explanations given to us, the company is not a chit fund or Nidhi or mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditors Report), (Amendment) Order 2003 is not applicable to the company.

- XIV. In our opinion and According to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments.
- XV. The Company has not given corporate guarantee for loans taken by other from Bank.
- XVI. According to the records of the company and according to the information and explanations given to us, no term loan has been taken by the company during the financial year.
- XVII. According to the records of the company and according to the information and explanations given to us and on overall examination of the balance sheet, we opine that No funds have been raised on short term basis hence question of short term fund uses for long term investment does not arise.
- XVIII. During the year, the company has not made any preferential allotment of shares to the parties and the companies covered in the register maintained under section 301 of the Companies Act 1956.
- XIX. No debentures have been issued by the company.
- XX. The company has not raised any money by public issue during the year.
- XXI. As explained to us and information given to us, no fraud on or by the company has been noticed by or reported during the year.

For SHAHID & ASSOCIATES
Chartered Accountants

Date : 04.09.2012
Camp : Delhi

(MOHD. SHAHID)
Proprietor
Membership No : 70408

BALANCE SHEET ... >>>

GENUS PRIME INFRA LIMITED
Formerly Gulshan Chemfill Limited

Balance Sheet as at March 31, 2012

	Note No.	CURRENT YEAR 31.03.2012 (Amount in Rs.)	PREVIOUS YEAR 31.03.2011 (Amount in Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	38147000	38147000
Reserves and Surplus	3	(5885086)	(5377417)
		32261914	32769583
Current Liabilities			
Other Current Liabilities	4	7433929	7433929
Short-term Provisions	5	237434	6000
		7671363	7439929
		39933277	40209512
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
Tangible Assets			
	6	8241281	8241281
(c) Long-term Loans and Advances	7	22051726	23089526
(d) Deferred Tax Assets(Net)	8	5444135	5444135
		35737142	36774942
Current Assets			
Cash and Bank Balances	9	3895466	642918
Short-term Loans and Advances	10	300669	2791652
		4196135	3434570
		39933277	40209512
Significant Accounting Policies & Notes to Financial Statements	1		
As per our report of even date attached			

For SHAHID & ASSOCIATES
Chartered Accountants
(Registration No-002140C)

Rameshwar Pareek
Director

Amit Agarwal
Whole Time Director & CEO

(MOHD. SHAHID)
Proprietor
M. No. 070408

Shradha Jain
Company Secretary

Dated : 04.09.2012
Camp : Delhi

Profit & Loss Account.....>>>

GENUS PRIME INFRA LIMITED
Formerly Gulshan Chemfill Limited

Profit and Loss Account for the year ended March 31, 2012

	Note No.	CURRENT YEAR	PREVIOUS YEAR
		31.03.2012 (Amount in Rs.)	31.03.2011 (Amount in Rs.)
REVENUES			
Other Income	11	0	5427435
Total Revenues		0	5427435
EXPENSES			
Employee Benefits Expenses	12	344200	256176
Finance Costs	13	793	2636
Depreciation and Amortization	14	0	213219
Other Expenses	15	162676	353951
Total Expenses		507669	825982
Profit/ (Loss) before Exceptional and Extraordinary items and Tax		(507669)	4601453
Exceptional Items		0	0
Profit/ (Loss) before Extraordinary items and Tax		(507669)	4601453
Extraordinary Items		0	0
Profit before Tax		(507669)	4601453
Tax Expenses:			
Current Tax		0	0
Deferred Tax		0	(65885)
Profit/ (Loss) for the period from continuing Operations		(507669)	4667338
Profit/ (Loss) for the period		(507669)	4667338
Significant Accounting Policies & Notes to Financial Statements	1		
As per our report of even date attached			

For SHAHID & ASSOCIATES
Chartered Accountants
(Registration No-002140C)

Rameshwar Pareek
Director

Amit Agarwal
Whole Time Director & CEO

(MOHD. SHAHID)
Proprietor
M. No. 070408

Shradha Jain
Company Secretary

Dated : 04.09.2012
Camp : Delhi

Cash Flow Statement....>>>

GENUS PRIME INFRA LIMITED
Formerly Gulshan Chemfill Limited

Cash Flow Statement for the year ended March 31, 2012

(Amount in Lacs)

			CURRENT YEAR 31.03.2012		PREVIOUS YEAR 31.03.2011
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	NET PROFIT (LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS		(5.08)		46.01
	ADJUSTMENTS FOR:				
	DEPRECIATION	0.00		2.13	
	NON CASH EXPENSES WRITTEN OFF (NET)	0.00		0.05	
	(PROFIT)/LOSS ON SALE OF FIXED ASSETS	0.00	0.00	(54.27)	(52.09)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(5.08)		(6.08)
	ADJUSTMENTS FOR:				
	TRADE AND OTHER RECEIVABLES	24.91		(180.67)	
	TRADE PAYABLES	2.31		(0.94)	
	BANK LIMITS	0.00	27.22	0.00	(181.61)
	CASH GENERATED FROM OPERATIONS AFTER ADJUSTMENTS FOR WORKING CAPITAL CHANGES		22.15		(187.69)
	DIRECT TAXES	0.00	0.00	0.00	0.00
	CASH FLOW AFTER ADJUSTED FOR WORKING CAPITAL CHARGES BEFORE EXTRA ORDINARY ITEMS		22.15		(187.69)
	EXTRA ORDINARY ITEMS (NET)		0.00		0.00
	NET CASH FROM OPERATING ACTIVITIES		22.15		(187.69)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	SALE OF FIXED ASSETS	0.00		191.04	
	PURCHASE /SALE OF INVESTMENTS	0.00		0.00	
	NET CASH USED IN INVESTING ACTIVITIES		0.00		191.04
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	PROCEEDS FROM ISSUE OF SHARE CAPITAL	0.00		0.00	
	RECEIPTS OF LONG TERM ADVANCES (NET)	10.38		0.00	
	DIVIDENDS PAID	0.00		0.00	
	NET CASH SURPLUS/USED IN FINANCING ACTIVITIES		10.38		0.00
	NET DECREASE IN CASH AND CASH EQUIVALENTS		32.53		3.35
	CASH AND CASH EQUIVALENTS AS AT 01-04-2011 (OPENING BALANCE)		6.43		3.08
	CASH AND CASH EQUIVALENTS AS AT 31-03-2012 (CLOSING BALANCE)		38.96		6.43

For SHAHID & ASSOCIATES
Chartered Accountants
(Registration No-002140C)

Rameshwar Pareek
Director

Amit Agarwal
Whole Time Director & CEO

(MOHD. SHAHID)
Proprietor
M. No. 070408

Shradha Jain
Company Secretary

Dated : 04.09.2012
Camp : Delhi

Note – 1

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. Significant Accounting Policies

1. Basis of Preparation

- (i). The Financial Statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant disclosure requirements of the Companies Act, 1956 under historical cost convention and on the basis of going concern.
- (ii). Accounting policies not specifically referred to otherwise, are consistent and are in consonance with generally accepted accounting principles followed by the Company.

2. Fixed Assets

Fixed Assets are stated at acquisition cost (net of tax/duty credit availed, if any) including directly attributable cost of bringing them to their respective working conditions for the intended use less accumulated depreciation. Fixed Asset as at April 1, 2000 were acquired under a scheme of Arrangement/ Demerger approved by Hon'ble High Court, Allahabad, from the asset of Demerged Company, (Gulshan Sugars & Chemicals Ltd). The cost of acquisition is the amount at which such assets were standing in the books of the demerged company as on that date. The additions in the assets after 1.4.2000 are stated at acquisition cost including directly attributable cost of bringing them to their respective working condition for the intended use but are exclusive of Excise Duty Components. Cost of acquisition of Fixed Assets acquired under the scheme of amalgamation/merger approved by the Hon'ble High court of judicature at Himachal Pradesh from the assets of Amalgamating Company (M/s Gulshan Chemcarb Limited) is the amount at which such assets were standing in the books of Amalgamating Company.

3. Revenue Recognition

The Company follows mercantile system of accounting where all the Income and Expenditure items having material bearing on the financial statements are recognized on accrual basis.

4. Retirement Benefits

The retirement benefits such as Contribution to Provident Fund, Leave encasements etc. are accounted for on accrual basis. However no provision for Gratuity is made.

5. Excise Duty

Excise Duty is not applicable to the Company.

6. Provision for Current & Deferred Tax

In view of the losses suffered by the Company, no provision has been made for Income Tax for the year. The deferred Tax liability resulting from "timing difference" between book and taxable profit is accounted for based on the tax rates and laws enacted as on the date of the Balance Sheet. The deferred tax Asset/credit is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

7. Borrowing Costs

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

B. Notes Forming part of the Accounts.

1. a. Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.
- b. Figures have been rounded off to the nearest Rupees.
2. In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet. The provisions for all known liabilities are adequate and not in excess of amount considered reasonably necessary.
3. Pursuant to the Scheme of Amalgamation/ Merger approved by the Hon'ble High Court, Himachal Pradesh at Shimla vide its order dated 04-03-2005 in the matter of an application made under section 391(2) of the Companies

Notes to Financial Statements.....>>>

GENUS PRIME INFRA LIMITED Formerly Gulshan Chemfill Limited

Act 1956, M/s Gulshan Chemcarb Limited (amalgamating company) has been merged with the Company in terms of the provisions of section 391 & 394 of the Companies Act with effect from the appointed date being April 1, 2004.

The approved scheme of amalgamation provides that with effect from the appointed date, all asset, properties, rights, claims, interests whatsoever and liabilities, reserves, contracts etc of the above amalgamating company would stand transferred and vested into Gulshan Chemfill Ltd (the transferee company). In terms of the scheme, Gulshan Chemfill Ltd has allotted a total of 78,61,200/- equity shares of Rs. 2/- each fully paid up of the Company to the shareholders of M/s Gulshan Chemcarb Ltd towards the consideration of the above amalgamation. The arrangement being in the nature of amalgamations have been accounted for under the 'pooling of interest' method as prescribed under the Accounting Standard of ICAI. The accounting policies of the amalgamating company are in consonance with the accounting policies adopted by the transferee company. The Capital Reserves created upon such amalgamation has been recorded in the books of Gulshan Chemfill Ltd.

The details of the asset and liabilities and transfer consideration of Gulshan Chemcarb Limited (Transferor Company) and resultant Reserve are as under:

		Amount in Rs.
Net Block	2303421	
Capital Work in Progress	79820555	82123976
Current Assets, Loans & Advances	11526694	
Less: Current Liabilities & Provisions	6314838	5211856
Preliminary Expenditure		97375
Total Assets		87433207
Less: Inter Corporate Balances set off		67780207
Balance		19653000
Less: Transfer Consideration being 78,61,200 Equity Shares of Rs. 2/- each fully paid up (Issued to the shareholders of Gulshan Chemcarb Ltd., the Transferor Co.)		15722400
Balance representing Capital Reserve		3930600

In terms of Accounting Standard, the above Capital Reserve forms part of the Reserves & Surplus of the transferee company.

4. Managerial Remuneration U/s 198 of Companies Act, 1956 paid/payable during financial year to the Director is as under: -

	Current Year (Rs).	Previous Year (Rs)
Salaries & Allowances	NIL	NIL
	NIL	NIL

Computation of Net Profit in accordance with section 309(5) of the Companies Act, 1956 is not given, as Company has not paid any commission to any of its Directors.

5. In compliance of Accounting Standard 22 on 'Taxes on Income' issued by the Institute of Chartered Accountants of India (ICAI), an amount of Rs. NIL has been recognized as Deferred Tax Credit as at 31.03.2012 (Previous Year Rs. 65,885.00 Deferred tax Credit).
6. The amount owed to Small Scale Industries outstanding for more than 30 days as at 31st March 2012 and the sum exceeding Rs. 1 lacs in each case was Rs. NIL (Previous Year- Rs. NIL).
7. **Contingent Liabilities:**
Estimated amount of contracts remaining to be executed on Capital Account not provided for Rs. NIL
8. **Related Party Disclosure:**
Disclosure of Related Party transactions as per Accounting Standard 18 issued by ICAI:
- (a) Name of related party and nature of related party relationship where control exist:
- (i) Holding Company: Genus Paper Products Limited
- (ii) Subsidiary Company : Nil

Notes to Financial Statements.....>>>

GENUS PRIME INFRA LIMITED
Formerly Gulshan Chemfill Limited

(b) Name of related party and nature of related party relationship other than those referred to in (a) above in transaction with the Company :

(i) Joint Ventures etc : Nil

(ii) Key Management Personnel :

- Mr. Amit Agarwal (Whole Time Director)
- Mr. Rameshwar Pareek (Chairman)

(iii) Corporate entities over which key management personnel are able to exercise significant influence:

- **Genus Apparels Ltd. & J. C Textiles Pvt. Ltd.**

(c) Transactions with related parties for the period 01-04-2011 to 31-03-2012:

Particulars	Corporate Associates	Key Managerial Personnel	O/S as on 31-03-2012
	NIL	NIL	NIL

11. Earning Per Share (EPS)

	Current Year	Previous Year
PROFIT (LOSS) AFTER TAX	2011-2012 (5,07,669)	2010-2011 46,67,338
No of Equity Shares	14073500	14073500
Face Value of Equity Share	2	2
Basic EPS (Rs) (On total)	(0.44)	0.33
Diluted EPS (Rs)	(0.44)	0.33

(a) In terms of Accounting Standard (AS-28) on 'Impairment of Asset' issued by the Institute of Chartered Accountants of India (ICAI), the Company during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Accounting Standard. However, no such asset has been discarded during the year.

(b) The Additional information as required under 3 & 4 of Part II of Schedule VI of the Companies Act, 1956 are not applicable at present on Company as the Company have no Manufacturing facilities /Installed Capacity for any product and hence not carrying out production, not making sale or Purchase and do not held stocks.

It has also no import, expenditure/earning in foreign currency during the year or during the Previous year.

2.	Share Capital:	31.03.2012	31.03.2011
A.	Authorized, Issued, Subscribed and Paid-up Share Capital		
	Authorized:		
	3,00,00,000 Equity Share of Rs. 2/- each	60000000	60000000
	3,00,000 0%Redeemable Preference shares of Rs. 100/- each	30000000	30000000
		90000000	90000000
	Issued, Subscribed and Paid-up:		
	1,40,73,500 Equity Shares of Rs. 2/-each (fully called-up & paid-up)	28147000	28147000
	1,00,000 0%Redeemable Preference shares of Rs. 100/- each	10000000	10000000
	Total	38147000	38147000

B.	Reconciliation of Shares outstanding at the beginning and at the end of year are given below:	As at 31.03.2012		As at 31.03.2011	
		Numbers	Amount	Numbers	Amount
	Equity Shares outstanding at the beginning of the year	14073500	28147000	14073500	28147000
	Add: Equity Shares Issued during the year - (a)	0	0	0	0
	Less: Equity Shares bought back/ redeemed during the year	0	0	0	0
	Equity Shares outstanding at the end of the year	14073500	28147000	14073500	28147000

Notes to

Financial Statements.....>>>

GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:						
S. No.	Name of Shareholder	As at 31.03.2012		As at 31.03.2011		
		Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding	
1.	M/s Genus Paper Products Limited	8028826	57.049%	8028826	57.049%	
2.	Dr. C. K. Jain	1965300	13.965%	1965300	13.965%	

3. Reserves and Surplus:			
General Reserve		4169708	4169708
		4169708	4169708
Surplus i.e. balance in Statement of Profit and Loss - (b)		(10054794)	(9547125)
Total		(5885086)	(5377417)

(a). Additions and deductions since the last Balance Sheet under each head of Reserve are as under:								
	General Reserve	As at	Additions	Deductions	As at	Additions	Deductions	As at
		31.03.2010			31.03.2011			31.03.2012
				4228147	0	58439	4169708	0
		4228147	0	58439	4169708	0	0	4169708

(b). Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:			
Opening Balance		(9547125)	(14214463)
Add: Profit for the period		(507669)	4667338
Closing Balance		(10054794)	(9547125)

4	Other Current Liabilities	31.03.2012	31.03.2011
	Customers' Credit Balances and Advances against orders	0	0
	Capital Liabilities	7433929	7433929
		7433929	7433929
5	Short-term Provisions		
	Short-term Provisions consist of the following:		
	Employee Benefits	0	0
	Provision for Current Tax	0	0
	Expenses Payables	237434	6000
		237434	6000

Notes to

Financial Statements.....>>>

GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

6.	Tangible Asset						
A.	Summary of cost and net carrying amount of each class of tangible assets are given below:						
		Gross Block		Accumulated Depreciation		Net Carrying Amount	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	Land	8241281	8241281	0	0	8241281.00	8241281
		8241281	8241281	0	0	8241281	8241281

a.	Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2012 are as under:				
	Cost	As at 31.03.2011	Additions	Disposals	As at 31.03.2012
	Land	8241281	0	0	8241281
		8241281	0	0	8241281
	Previous Year	8241261	0	0	8241261

	Accumulated Depreciation	As at 31.03.2011	Additions	Deductions	Dep on Revaluation	As at 31.03.2012
	Land	0	0	0	0	0
		0	0	0	0	0
	Previous Year	0	0	0	0	0

7	Long-term Loans and Advances:			
	Security Deposits (Secured, Considered Good)		89526	89526
	Other loans and advances - (a) (Unsecured, Considered Good)		21960200	23000000
			22051726	23089526
a.	Other loans and advances mainly include prepaid expenses, advances to suppliers and service providers, and loans to employees, CENVAT/ VAT/ Service Tax credit receivable, etc.			
b.	There is no outstanding loans and advances to related parties.			

8	Deferred Tax Assets(Net)		
	Deferred Tax Assets on account of		
	Depreciation and Amortization Expenses	5444135	5444135
	Deferred Tax Assets(Net)	5444135	5444135

Notes to

Financial Statements.....>>>

GENUS PRIME INFRA LIMITED

Formerly Gulshan Chemfill Limited

		As at 31.03.2012	As at 31.03.2011
9	Cash and Bank Balances: Cash and Bank Balances consist of the following: Cash and Cash Equivalents Balance with Banks: Current Accounts Cash on hand	 3856166 39300 3895466	 642918 0 642918
10	Short-term Loans and Advances (Secured, Considered Good) Advance Current Tax / TDS	 300669 300669	 2791652 2791652
11	Other Income: Profit/ (Loss) on Fixed Assets sold/ discarded (Net)	 0.00 0.00	 5427435.00 5427435.00
12	Employee Benefits Expenses: Salaries and Wages Contribution to Provident and other Funds Employee Welfare	 344200.00 0.00 0.00 344200.00	 256176.00 0.00 0.00 256176.00
13	Finance Costs: Bank Charges	 793 793	 2636 2636
14	Depreciation and Amortization Expenses: Depreciation and Amortization Expenses:	 0.00 0.00	 213219.00 213219.00
15	Other Expenses: Administrative Expenses Rates and Taxes Printing and Stationary Advertisement and Publicity Travelling Expenses Legal and Professional Expenses Communication Charges Auditors' Remuneration - (Audit Fee) Miscellaneous Expenses	 62640 20040 39416 1787 7793 0 31000 0 162676	 24030 59881 59001 17010 131899 26269 31000 4861 353951
(a).	Details of Auditors' Remuneration are as follows: Statutory Auditors: Audit Fees Taxation matters Reimbursement of expenses	 25000 3500 2500 31000	 25000 3500 2500 31000

For SHAHID & ASSOCIATES

Chartered Accountants
(Registration No-002140C)

(MOHD. SHAHID)

Proprietor
M. No. 070408

Dated : 04.09.2012

Camp : Delhi

Rameshwar Pareek

Director

Amit Agarwal

Whole Time Director & CEO

Shradha Jain

Company Secretary

GENUS PRIME INFRA LIMITED
(Formerly Gulshan Chemfill Limited)

Registered Office: 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh – 251001

FORM OF THE PROXY FOR THE 12th ANNUAL GENERAL MEETING

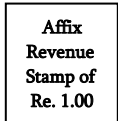
I/We, the undersigned Equity Shareholder(s) of the above Company hereby appoint Mr. _____ of _____ and failing him Mr. _____ of _____ as my/our proxy, to vote for me/us at the 12th Annual General Meeting of the Equity Shareholders of the Company to be held at the Registered Office of the company at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh – 251001 on Saturday, 29th September, 2012 at 2.00 P.M or any adjournment or adjournments thereof.

Dated this _____ day of _____ 2012

Signature:-----

Folio No./Client ID-----

No. of shares held-----



Address:-----

Note: The proxy must be returned and should reach the Registered Office of the Company not less than 48 hours before the time holding the aforesaid meeting. The proxy need not be a member of the Company.

ATTENDANCE SLIP

GENUS PRIME INFRA LIMITED
(Formerly Gulshan Chemfill Limited)

Registered Office: 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh – 251001

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional attendance slip on request.

Name and Address

of the Shareholder:-----

Folio No./Client ID-----

I hereby record my presence at the 12th Annual General Meeting of the Company held at the Registered Office of the Company at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh – 251001 on Saturday, 29th September, 2012 at 2:00 P.M or any adjournment or adjournments thereof.

SIGNATURE OF THE SHAREHOLDER OR PROXY

Strike out whichever is not applicable.

E-COMMUNICATION REGISTRATION FORM

To
Alankit Assignments Limited
2E/21, Alankit House,
Jhandewalan Extention,
New Delhi – 110 055

Tel: +91-11-42541234, 23541234; Fax: +91-11-41541201; Email address: rta@alankit.com

Dear Sir / Madam,

RE: Green Initiative in Corporate Governance

I agree to receive all shareholder communication from the Company in electronic mode.

Please register my e-mail id in your records for sending shareholder communication through e-mail.

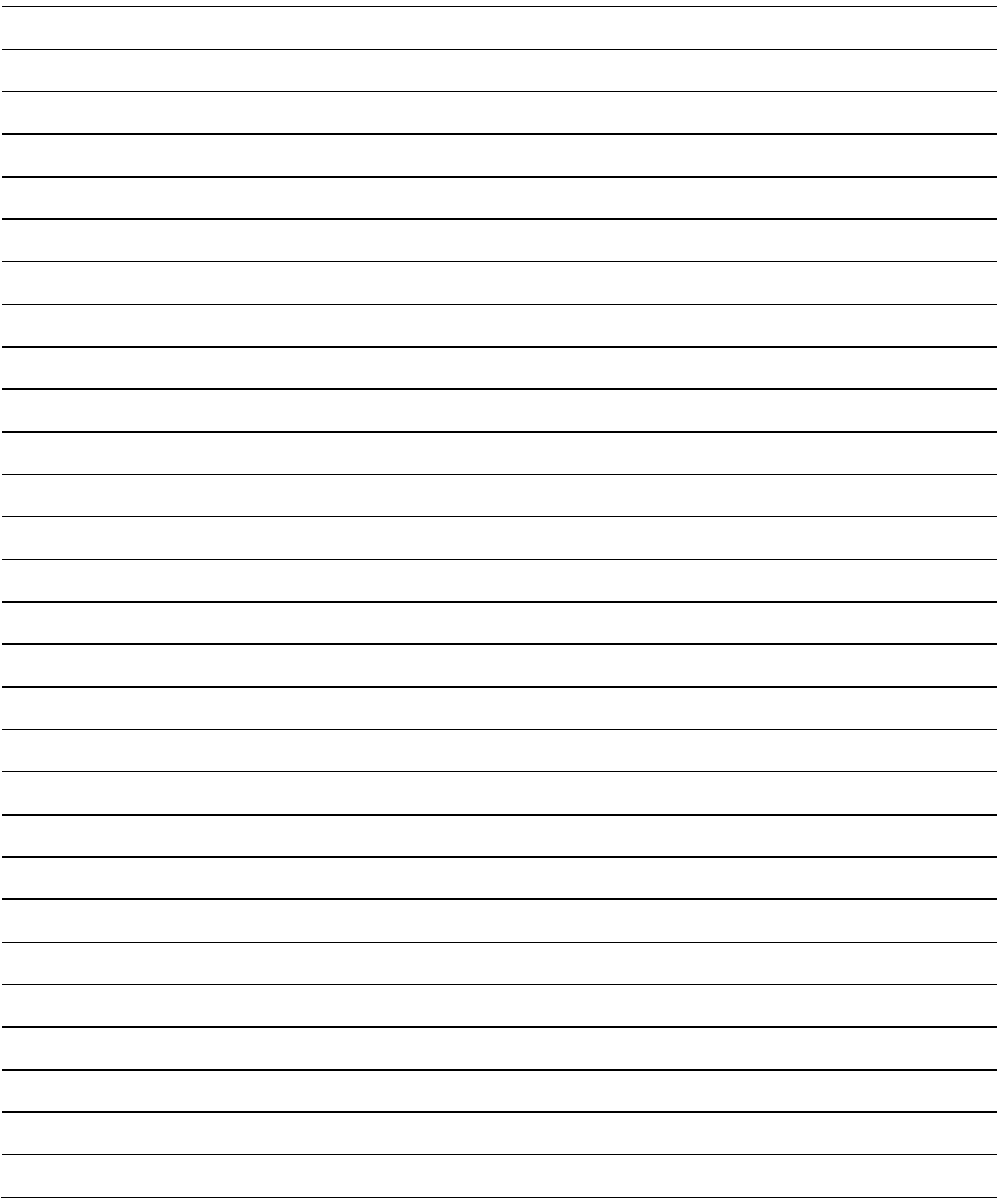
Folio No. :
DP ID :
Client ID :
PAN :
Name of 1st Registered Holder :
Name of Joint Holder(s) :
Registered Address :
E-mail ID :

Date:

Signature of the first holder

Important Notes:

- 1) On registration, all the communication will be sent to the e-mail ID registered in the folio/DP ID & Client ID.
- 2) Shareholders are requested to keep Company informed as and when there is any change in the email address. Unless the email id / address given above is changed by you by sending another communication in writing, the Company will continue to send the notices/documents to you on the above mentioned email ID.



**PRINTED MATTER
BOOK-POST**



If undelivered, please return to

Genus Prime Infra Limited

(Formerly Gulshan Chemfill Limited)

D-116, Okhla Industrial Area,

Phase-I, New Delhi-110 020