

GENUS INNOVATION LIMITED

Regd. Office: Plot No.22, Begumpur Industrial Area, IP-IV, Bahadrapad, Haridwar-249402, Uttarakhand.
Tel. +91-1334-235523; Email: genus.innovation@genus.in; Website: www.genusinnovation.com
CIN: U51311UR1998PLC001289

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of Members of Genus Innovation Limited will be held on Wednesday, December 30, 2020 at 03:00 p.m. at Plot No. 22, Begumpur Industrial Area, IP-IV, Bahadrapad, Haridwar -249402, (Uttarakhand) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Yash Todi, Director (DIN: 08034207), who retires from office by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Explanatory Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2021, be and is hereby ratified."

4. To re-appoint Mr. Satya Narayan Vijayvergiya, Director (DIN: 03185976) as Whole Time Director, designated as Executive Director of the Company and payment of remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 and Section II of Part II of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and subject to Central Government approval, if required, the approval of the Members of the Company be and is hereby accorded for reappointment of Mr. Satya Narayan Vijayvergiya (DIN: 03185976) as Whole-time Director designated as Executive Director of the Company (subject to retirement by rotation under the provisions of the Articles of Association of the



Company) for a period of 1 (one) year with effect from November 13, 2020 on the following minimum remuneration and other terms & conditions :-

- (a) Basic Pay: Rs.25,000/- per month.
- (b) House Rent Allowance up to Rs.12,500/- per month.
- (c) Other Allowances and Perquisites up to Rs.4,150/- per month as per rules of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by any competent authority prescribed in the Act and rules as are applicable from time to time.

FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Remuneration Committee is/are authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable in this regard."

5. To appoint Mr. Yash Todi, Director (DIN: 08034207) as Whole Time Director designated as Executive Director of the Company and payment of remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 and Section II of Part II of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and subject to Central Government approval, if required, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Yash Todi, Director (DIN: 08034207) as Whole Time Director designated as Executive Director of the Company (subject to retirement by rotation under the provisions of the Articles of Association of the Company) for a period of 5 (five) years with effect from October 01, 2020 on the following minimum remuneration and other terms & conditions:-

- a) Basic Pay: Rs.1,00,000/- per month.
- b) Allowances & Perquisites:
 - i) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
 - ii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
 - iii) Leave Travel Concession for self, wife and minor children once a year.
 - iv) Fees of clubs subject to a maximum of two clubs.
 - v) Premium on Personal accident insurance policy as per the Company's rules.
 - vi) Premium on Medical Insurance for self and family as per the Company's rules.
 - vii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
 - viii) Gratuity not exceeding one half month's salary for each completed year of service.
 - ix) Encashment of leave as per rules of the Company.
 - x) Free use of car with driver for official use.



- xi) Free telephone facility at residence including mobile phone for official use."

FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution Mr. Narayan Prasad Todi, Director (DIN: 00014285) and Mr. Satya Narayan Vijayvergiya, Director (DIN: 03185976) of the Company, be and are authorized severally to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable in this regard."

By Order of the Board of Directors
For Genus Innovation Limited



(Satya Narayan Vijayvergiya)

Executive Director

(DIN: 03185976)



Registered Office:

Plot No.22, Begumpur Industrial Area, IP-IV, Bahadurabad, Haridwar-249402, Uttarakhand.

Tel.: +91-1334-235523 Email: genus.innovation@genus.in; Website: www.genusinnovation.com;

CIN: U51311UR1998PLC001289

Date : December 04, 2020

Place : Jaipur

NOTES:

1. In view of the Covid-19 pandemic, the Registrar of Companies, Uttarakhand, Dehradun vide its Order no. ROC-Cum-OL/UK/Office Order/2020/2693 Dated September 08, 2020 has extended the time to hold the AGM for the financial year ended March 31, 2020 for the companies, (which are unable to hold the AGM within the due date of holding the AGM under section 96(1) of the Companies Act, 2013), by a period of three months for the due date of the AGM. Due to Covid-19 pandemic, the Company was unable to hold its AGM for the financial year ended March 31, 2020 within the due date of holding the AGM. Therefore, in compliance with the provisions of the Companies Act, 2013 read with aforesaid ROC Order, the AGM is being held within the extended time period as allowed by the Registrar of Companies, Uttarakhand, Dehradun vide its Order no. ROC-Cum-OL/UK/Office Order/2020/2693 Dated September 08, 2020.
2. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013, which sets out details relating to special business to be transacted at the Meeting, is annexed herewith.
3. A Shareholder entitled to attend and vote at the annual general meeting (the "Meeting" or "AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Shareholder of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the Meeting. A person can act as a proxy on behalf of Shareholders not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A Shareholder holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting. Proxies submitted on behalf of companies and other bodies corporate, societies, trust, etc., must be supported by an appropriate resolution, as applicable.
4. Shareholders / proxies attending the meeting in person are requested to complete the attendance slip (in the form attached to this notice) and handover the same at the meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate members desiring to send their authorized representatives to attend the Meeting are requested to send to the Company in advance or before the time of Meeting, a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at such Meeting.
7. The details as required under Secretarial Standard-02 on General Meetings, Issued by the Institute of Company Secretaries of India, with regard to persons seeking appointment or reappointment as directors, etc., are provided in the 'Annexure' to this Notice.
8. All documents referred to in the Notice and the Explanatory Statement shall be available for inspection by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of the AGM.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"):**Item No.3: Approval for the remuneration of the Cost Auditors for the financial year ending March 31, 2021:**

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. K.G. Goyal & Associates, Cost Accountants (Registration No.000024), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, on a remuneration of Rs.15,000/- (annually) plus GST & other applicable taxes and reimbursement of out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No.3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution.

Item No.4: Re-appointment of Mr. Satya Narayan Vijayvergiya, Director (DIN: 03185976), as Executive Director of the Company and payment of remuneration.

Mr. Satya Narayan Vijayvergiya (DIN: 03185976) was appointed as Executive Director of the Company in the Annual General Meeting of the Company held on September 30, 2019 for a period of 1 (one) year with effect from November 14, 2019. Accordingly, the tenure of Mr. Satya Narayan Vijayvergiya as Executive Director of the Company has expired on November 13, 2020. The Board of Director of the Company in its meeting held on November 12, 2020 has given its approval to re-appointment of Mr. Satya Narayan Vijayvergiya (DIN: 03185976) as Executive Director of the Company for a period of 1 (one) year with effect from November 14, 2020, subject to the approval of the Shareholders of the Company.

A brief profile of Mr. Satya Narayan Vijayvergiya is given below:

Mr. Satyanarayan Vijayvergiya (DIN: 03185976), aged 65 years, holds a degree of B.E. in Electronics & Communication & M. Tech. in Nuclear Instrumentation. He is Certified Lead Auditor from BSI, U.K. // Fellow of IETE, Delhi. He has served 'Bhabha Atomic Research Centre', Mumbai as Head-Instrumentation Section, Plutonium Plant for 10 years till 1985. During this tenure, he indigenously developed SCADA System and a CCTV Surveillance System for high security Plutonium Plant. He also designed and established Micro Based Alarm Annunciation Sys., Flow Totaliser, PLC, ESR, and Industrial Timer in 1979 and a Centralised Radiation Parameter Monitoring System in 1981. He had also worked for Rajasthan Electronics & Instruments Limited ('REIL') as General Manager from 1985 to 2006.

The terms and conditions of appointment of Mr. Satya Narayan Vijayvergiya (hereinafter referred to as an "Executive Director") are given below:

A. Tenure of Appointment:

The appointment of the Executive Director ('ED') is for a period of one year with effect from November 14, 2020.



B. Nature of Duties:

Mr. Satya Narayan Vijayvergiya shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the ED from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.

C. Remuneration:

The financial performance of the Company is not as per the expectations and it is likely that the Company may have inadequate profits for the financial year 2019-20 and 2020-21. In view of the above, the payment of the managerial remuneration for the said years may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	*Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:
Negative or less than 5 crores	INR 60 lakhs
5 crores and above but less than 100 crores	INR 84 lakhs
100 crores and above but less than 250 crores	INR 120 lakhs
250 crores and above	INR 120 lakhs plus 0.01% of the effective capital in excess of Rs. 250 crores

* Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

Given below are the details of proposed remuneration to be paid as minimum remuneration to Mr. Satya Narayan Vijayvergiya (DIN: 03185976) as Executive Director of the Company for one year with effect from November 14, 2020.

- (a) Basic Pay: Rs.25,000/- per month.
- (b) House Rent Allowance up to Rs.12,500/- per month.
- (c) Other Allowances and Perquisites up to Rs.4,150/- per month as per rules of the Company.

STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B) (iv) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NO. 6 OF THE NOTICE

I. GENERAL INFORMATION:

(1) Nature of Industry:

The Company operates in Electronics & Electricals and Power Sector.

Company information: (CIN: U51311UR1998PLC001289)



Genus Innovation Limited ("GIL" or "the Company"), is a part of the progressive and reputed Kailash Group. The Company was established in 1998 in the name of 'K. C. Mercantile Ltd.'. The name of the Company was changed from "K.C. Mercantile Limited" to "Genus Innovation Limited" in May, 2005. Its registered office is located at Plot No. 22, Begumpur Industrial Area, IP-IV, Bahadrapur, Haridwar-249402 (Uttarakhand).

GIL is engaged in manufacturing of Electronic Energy Meters and Power Backup Solutions such as Inverters, Home UPS, Batteries, etc. The Company offers a comprehensive and unique range of Smart Metering Solutions with superior quality and propulsion technology specially for Power T&D Sector to reduce their T&D losses. The Company also provides reliable, cost-effective and environment friendly Integrated Power Backup Solutions.

The Company has state-of-the-art manufacturing facilities in Jaipur and Haridwar. It has various certifications and recognitions, which demonstrate its expertise in its area of operations and reflect the class of its products/services offering to smart customers with all reliability.

Due to the ongoing power sector reforms and continuous emphasis of Government of India on proactive power reforms through its programs, policies, regulations and higher budgetary allocations, the Company is expecting good demand of electronic/smart energy metering solutions and power backup solutions in the coming years both in domestic market as well as overseas market. The Company is fully equipped to cater the demand of cost efficient and reliable electronic/smart energy metering solutions and power backup solutions.

(2) Date or expected date of commencement of commercial production:

Not Applicable as the Company is already in Operations.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(4) Financial performance based on given indicators: (Rs.)

Particulars	For the year ended March 31, 2020 (audited)	For the year ended March 31, 2019 (audited)	For the year ended March 31, 2018 (audited)	For the year ended March 31, 2017 (audited)	For the year ended March 31, 2016 (audited)
Total Income	2122644080	1784262380	2707673038	1925179558	1638071380
Profit before tax	59112840	(26199859)	22533785	1762525	(107354162)
Profit after Tax	51409216	8467259	16487685	9255063	(105456913)



(5) Foreign Investments or collaborations, if any:

The Company has not entered into any foreign collaboration. As per the shareholding pattern, no FII or Foreign Investors hold share in the Company.

II. INFORMATION ABOUT THE APPOINTEE(s):

(1) Background details:

Mr. Satya Narayan Vijayvergiya, aged 66 years, holds a Master's degree in Nuclear Instrumentation Engineering. He has been associated with the Company since 2015 as Executive Director. He has wide experience of 43 years in Technology Business Development & Management in Nuclear Electronics Systems, SCADA Systems for Nuclear Fuel Reprocessing Plant, Agro Dairy Electronics & IT Systems, Rural Electronics & Renewable Energy Systems, Power Electronics Systems, Energy Metering Systems, Process Control Instrumentation Systems and has also served the organizations like BARC, REIL, etc. He has visited Denmark, Germany, Japan, USA, South Korea & Russia for various Technology tie-ups. Out of various achievements some are that he has demonstrated Smart Dairy IT System to US President & SCADA System to Prime Minister of India. In his tenure of service in various organisations he has developed lots of technologies. He is also a director of M/s. Renewable Technoites Consultants Private Limited.

(2) Past remuneration (Rs.):

Particulars	For FY 2019-20	For FY 2018-19	For FY 2017-18
Salary & Allowances	6.00 Lakhs	3.79 Lakhs	5.00 Lakhs
Total	6.00 Lakhs	3.79 Lakhs	5.00 Lakhs

(3) Recognition or Awards:

- Won accolades from the Prime Minister for Indigenous development of SCADA System in Plutonium Plant of BARC in 1977.
- Chairman-Power Electronics Group, ESDM-ISA, 2011
- Chairman-IEEMA-RENEWABLE ENERGY GROUP.
- Co-Chairman-Smart grid-RE-WG9 Group of ISGF.

(4) Job profile and his suitability:

He shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to him from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.

He shall play a leading role in envisioning and formulating the Company's strategies in the businesses. His sharp acumen in solar business can play a vast role in placing GIL as one of the growing power sector companies in India.



(5) Remuneration proposed:

The remuneration paid/proposed to be paid during the tenure of his directorship is detailed hereinabove under explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of her origin):

The proposed remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Whole-time Director.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Except the remuneration and perquisites as stated above, Mr. Satya Narayan Vijayvergiya has no other direct or indirect pecuniary relationship with the Company.

III. OTHER INFORMATION:**(1) Reasons of loss or inadequate profits:**

The Company is engaged in manufacturing of electronic energy meters for the Power Utilities in India. Poor financial health of the Power Utilities due to huge Aggregate Technical & Commercial losses continued to affect the order inflow. Further, escalation in raw material prices coupled with the global price hike in raw materials due to growing demand and shortage of raw materials has caused cost inflation and affected the profitability of the Company. Increased freight has also dent profitability. Further, rapid emergence of new technology and obsolescence of products/technologies has offered a great challenge to survival of companies specially those in the field of electronics. Moreover, Covid-19 introduced unexpected and severe challenges to the business environment, which call for a measured, practical and informed approach from industries. The above factors may affect turnover and profitability of the Company in the coming years.

Owing to the above factors, the financial performance of the Company in near future may not be as per the expectations and it is likely that the Company may have inadequate profits for the financial year 2020-21 and 2021-22.

The Company has been making necessary efforts to improve its performance and has been aggressively pursuing and implementing its strategies, including launch of new products/solutions and cost reduction initiatives. The results of these initiatives are likely to be felt in the coming years.

(2) Steps taken or proposed to be taken for improvement:

Driven by spirit of innovation and armed with globally competitive in-house R&D lab, the Company is focusing on development of new products/solutions with distinct features by using IT and Lean production techniques at a very competitive price so as to increase the turnover of the Company. Efforts are being made to reduce overheads and fixed costs as compared to variable costs and this will result into increase in profits of the Company. The Company believes that in the long run, quality is the sole



consideration of the consumers and therefore it has never compromised on its ageing or its high-end technology.

Further, as part of a restructuring exercise being undertaken by the Company to drive its future growth, the Company has acquired the power backup solutions business of Genus Power Infrastructures Limited (i.e. business of manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries) with effect from 01.04.2015. The Company hopes that this Power Back-up Solutions business will surely leverage our brand strength and fuel the future growth of the Company.

The Company is continuously strengthening its business with continuous up-gradation of technology and increasing product portfolio. The Company is simultaneously focusing on providing the latest smart solutions at affordable price to our customers. The Company is upbeat about its prospects due to huge opportunity offered by the power sector especially owing to the government's ongoing policies and programs specially the 'Make in India' and 'Digital India' programmes.

(3) Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting around 20 per cent increase in its turnover and profits during the year 2020-21.

The Board recommends the passing of Resolution as set forth in Item No.4 of this Notice by the Members of the Company as Special Resolution.

Except the appointee directors, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution/matter, except to the extent of their respective shareholdings in the Company, if any

Item No.5: Appointment of Mr. Yash Todi, Director (DIN: 08034207), as Executive Director of the Company and payment of remuneration.

The Board of Director of the Company in its meeting held on September 30., 2020 has given its approval to appointment of Mr. Yash Todi (DIN: 08034207) as Whole Time Director, designated as Executive Director, of the Company for a period of 5 (five) years w.e.f. 01.10.2020, subject to the approval of the Shareholders of the Company.

A brief profile of Mr. Yash Todi is given below:

Mr. Yash Todi (DIN: 08034207), aged 28 years, holds a degree of Bachelor of Science in Engineering from the Fulton Schools of Engineering Arizona State University, Tempe, AZ. He is serving as a Director in various organizations involved in different business verdicts.

The terms and conditions of appointment of Mr. Yash Todi (hereinafter referred to as an "Executive Director") are given below:

D. Tenure of Appointment:

The appointment of the Executive Director ('ED') is for a period of five year with effect from October 01, 2020.



E. Nature of Duties:

Mr. Yash Todi shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the ED from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.

F. Remuneration:

The financial performance of the Company is not as per the expectations and it is likely that the Company may have inadequate profits for the financial year 2019-20 and 2020-21. In view of the above, the payment of the managerial remuneration for the said years may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	*Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:
Negative or less than 5 crores	INR 60 lakhs
5 crores and above but less than 100 crores	INR 84 lakhs
100 crores and above but less than 250 crores	INR 120 lakhs
250 crores and above	INR 120 lakhs plus 0.01% of the effective capital in excess of Rs. 250 crores

* Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

Given below are the details of proposed remuneration to be paid as minimum remuneration to Mr. Yash Todi (DIN: 08034207) as Executive Director of the Company for one year with effect from October 01, 2020.

- a) Basic Pay: Rs.1,00,000/- per month.
- b) Allowances & Perquisites:
 - xii) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
 - xiii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
 - xiv) Leave Travel Concession for self, wife and minor children once a year.
 - xv) Fees of clubs subject to a maximum of two clubs.
 - xvi) Premium on Personal accident insurance policy as per the Company's rules.
 - xvii) Premium on Medical Insurance for self and family as per the Company's rules.
 - xviii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
 - xix) Gratuity not exceeding one half month's salary for each completed year of service.
 - xx) Encashment of leave as per rules of the Company.
 - xxi) Free use of car with driver for official use.



xxii) Free telephone facility at residence including mobile phone for official use."

STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B) (iv) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NO. 6 OF THE NOTICE

IV. GENERAL INFORMATION:

(6) Nature of Industry:

The Company operates in Electronics & Electricals and Power Sector.

Company information: (CIN: U51311UR1998PLC001289)

Genus Innovation Limited ("GIL" or "the Company"), is a part of the progressive and reputed Kailash Group. The Company was established in 1998 in the name of 'K. C. Mercantile Ltd.'. The name of the Company was changed from "K.C. Mercantile Limited" to "Genus Innovation Limited" in May, 2005. Its registered office is located at Plot No. 22, Begumpur Industrial Area, IP-IV, Bahadrabad, Haridwar-249402 (Uttarakhand).

GIL is engaged in manufacturing of Electronic Energy Meters and Power Backup Solutions such as Inverters, Home UPS, Batteries, etc. The Company offers a comprehensive and unique range of Smart Metering Solutions with superior quality and propulsion technology specially for Power T&D Sector to reduce their T&D losses. The Company also provides reliable, cost-effective and environment friendly Integrated Power Backup Solutions.

The Company has state-of-the-art manufacturing facilities in Jaipur and Haridwar. It has various certifications and recognitions, which demonstrate its expertise in its area of operations and reflect the class of its products/services offering to smart customers with all reliability.

Due to the ongoing power sector reforms and continuous emphasis of Government of India on proactive power reforms through its programs, policies, regulations and higher budgetary allocations, the Company is expecting good demand of electronic/smart energy metering solutions and power backup solutions in the coming years both in domestic market as well as overseas market. The Company is fully equipped to cater the demand of cost efficient and reliable electronic/smart energy metering solutions and power backup solutions.

(7) Date or expected date of commencement of commercial production:

Not Applicable as the Company is already in Operations.

(8) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(9) Financial performance based on given indicators: (Rs.)



Particulars	For the year ended	For the year ended	For the year ended	For the year ended	For the year ended
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	March 31, 2020 (audited)	March 31, 2019 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)	March 31, 2016 (audited)
Total Income	2122644080	1784262380	2707673038	1925179558	1638071380
Profit before tax	59112840	(26199859)	22533785	1762525	(107354162)
Profit after Tax	51409216	8467259	16487685	9255063	(105456913)

(10) Foreign Investments or collaborations, if any:

The Company has not entered into any foreign collaboration. As per the shareholding pattern, no FIIs or Foreign Investors hold share in the Company.

V. INFORMATION ABOUT THE APPOINTEE(S):

(8) Background details:

Mr. Yash Todi (DIN: 08034207), aged 28 years, holds a degree of Bachelor of Science in Engineering from the Fulton Schools of Engineering Arizona State University, Tempe, AZ. He is serving as a Director in various organizations.

(9) Past remuneration (Rs.):

Particulars	For FY 2019-20	For FY 2018-19	For FY 2017-18
Salary & Allowances	0.00 Lakhs	0.00 Lakhs	0.00 Lakhs
Total	0.00 Lakhs	0.00 Lakhs	0.00 Lakhs

(10) Recognition or Awards:

- Operations Analyst/ Business Decision Modeler (03/07/16-11/20/17) / Summer Analyst (05/30/15-08/05/15) at Goldman Sachs, 222 SM, Salt Lake City, UT
- Fulton Ambassador (01/10/15-12/10/15) at Ira A. Fulton Schools of Engineering, ASU
- Supplemental Instruction Leader (01/10/13-05/05/15) at UASP, Arizona State University, 711 E Lemon St., Tempe, AZ

(11) Job profile and his suitability:

He shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to him from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.



He shall play a leading role in envisioning and formulating the Company's strategies in the businesses. His sharp acumen in solar business can play a vast role in placing GIL as one of the growing power sector companies in India.

(12) Remuneration proposed:

The remuneration paid/proposed to be paid during the tenure of his directorship is detailed hereinabove under explanatory statement.

(13) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of her origin):

The proposed remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Whole-time Director.

(14) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Except the remuneration and perquisites as stated above, Mr. Yash Todi (Except Mr. Narayan Prasad Todi) has no other direct or indirect pecuniary relationship with the Company.

VI. OTHER INFORMATION:

(4) Reasons of loss or inadequate profits:

The Company is engaged in manufacturing of electronic energy meters for the Power Utilities in India. Poor financial health of the Power Utilities due to huge Aggregate Technical & Commercial losses continued to affect the order inflow. Further, escalation in raw material prices coupled with the global price hike in raw materials due to growing demand and shortage of raw materials has caused cost inflation and affected the profitability of the Company. Increased freight has also dent profitability. Further, rapid emergence of new technology and obsolescence of products/technologies has offered a great challenge to survival of companies specially those in the field of electronics. Moreover, Covid-19 introduced unexpected and severe challenges to the business environment, which call for a measured, practical and informed approach from industries. The above factors may affect turnover and profitability of the Company in the coming years.

Owing to the above factors, the financial performance of the Company in near future may not be as per the expectations and it is likely that the Company may have inadequate profits for the financial year 2020-21 and 2021-22.

The Company has been making necessary efforts to improve its performance and has been aggressively pursuing and implementing its strategies, including launch of new products/solutions and cost reduction initiatives. The results of these initiatives are likely to be felt in the coming years.

(5) Steps taken or proposed to be taken for improvement:

Driven by spirit of innovation and armed with globally competitive in-house R&D lab, the Company is focusing on development of new products/solutions with distinct features by using IT and Lean



production techniques at a very competitive price so as to increase the turnover of the Company. Efforts are being made to reduce overheads and fixed costs as compared to variable costs and this will result into increase in profits of the Company. The Company believes that in the long run, quality is the sole consideration of the consumers and therefore it has never compromised on its ageing or its high-end technology.

Further, as part of a restructuring exercise being undertaken by the Company to drive its future growth, the Company has acquired the power backup solutions business of Genus Power Infrastructures Limited (i.e. business of manufacturing of complete product range of Inverters/UPS, Solar PCU and Batteries) with effect from 01.04.2015. The Company hopes that this Power Back-up Solutions business will surely leverage our brand strength and fuel the future growth of the Company.

The Company is continuously strengthening its business with continuous up-gradation of technology and increasing product portfolio. The Company is simultaneously focusing on providing the latest smart solutions at affordable price to our customers. The Company is upbeat about its prospects due to huge opportunity offered by the power sector especially owing to the government's ongoing policies and programs specially the 'Make in India' and 'Digital India' programmes.

(6) Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting around 20 per cent increase in its turnover and profits during the year 2020-21.

The Board recommends the passing of Resolution as set forth in Item No. 5 of this Notice by the Members of the Company as Special Resolution.

Except Mr. Yash Todi, being appointee (DIN: 08034207) and Mr. Narayan Prasad Todi (DIN: 00014285) being relative none of the Directors and Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution/matter, except to the extent of their respective shareholdings in the Company, if any

By Order of the Board of Directors
For Genus Innovation Limited

(Satya Narayan Vijayvergiya)
Executive Director
(DIN: 03185976)



Registered Office:

Plot No.22, Begumpur Industrial Area, IP-IV, Bahadrapur, Haridwar-249402, Uttarakhand.
Tel.: +91-1334-235523 Email: genus.innovation@genus.in; Website: www.genusinnovation.com
CIN: U51311UR1998PLC001289

Date : December 04, 2020
Place : Jaipur

ANNEXURE TO THE NOTICE (DATED DECEMBER 04, 2020) OF THE 22TH AGM

DETAILS/BRIEF PROFILE OF DIRECTORS INCLUDING DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT, ETC., AT THE ENSUING ANNUAL GENERAL MEETING

Name of Director	Mr. Satya Narayan Vijayvergiya ('SNV')	Mr. Yash Todi ('YT')
DIN & (Age in Years)	03185976 & (66)	08034207 & (28)
Board Position	Executive Director	Whole-time Director
Qualifications	B.E. in Electronics & Communication & M. Tech. in Nuclear Instrumentation	Bachelor of Science in Engineering Fulton Schools of Engineering, Arizona State University, Tempe, AZ
Experience (including expertise in specific functional area)/Brief Resume	<ul style="list-style-type: none"> Certified Lead Auditor from BSI, U.K. // Fellow of IETE, Delhi. Served 'Bhabha Atomic Research Centre', Mumbai as Head-Instrumentation Section, Plutonium Plant for 10 years till 1985. Worked for Rajasthan Electronics & Instruments Limited ('REIL') as General Manager from 1985 to 2006 	<ul style="list-style-type: none"> Expertise in the fields of marketing, branding and sales in power backup solution industry Proficient in evaluating and developing marketing strategy and marketing plan Very sharp in catching new technologies and converting them into business. Oversee trade shows, major events, social media, digital marketing strategy and content marketing.
Terms and Conditions of Appointment / Reappointment	<ul style="list-style-type: none"> Reappointment for a period of one (1) year on terms & conditions as mentioned in the item no. 04 to Notice of AGM dated December 04, 2020. 	<ul style="list-style-type: none"> Appointment for a period of five (5) year on terms & conditions as mentioned in the item no. 05 to Notice of AGM dated December 04, 2020
Remuneration last drawn (including sitting fees and commission, if any) (Rs.)	6.00 Lacs (Remuneration)	NIL
Remuneration proposed to be paid (Rs.)	5.00 Lacs (Remuneration)	12.00 Lacs (Remuneration)
Date of first appointment on the Board	14.11.2015	01.08.2018
Shareholding in the Company as on March 31, 2020	Nil	Nil
Relationship with other Directors/Key Managerial Personnel	No	Son of Mr. Narayan Prasad Todi (Director)
Number of meetings of the Board attended during the year	06	06
Directorships of other Boards as on March 31, 2020	<ul style="list-style-type: none"> Renewable Technoites Consultants Private Limited 	<ul style="list-style-type: none"> Genus Paper & Boards Limited Ganpati Global Private Limited Greentech Mega Food Park Limited Greenwings Innovative Finance Private Limited M.K.J. Manufacturing Pvt Ltd Hi-Print Electromack Private Limited Hi-Print Investments Private Limited
Membership / Chairmanship of Committees as on March 31, 2020	<ul style="list-style-type: none"> Finance Committee Sales Committee 	<ul style="list-style-type: none"> Finance Committee Sales Committee



GENUS INNOVATION LIMITED
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CIN: U51311UR1998PLC001289

PROXY FORM

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

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No	

I/We, being the member(s) of _____ shares of Genus Innovation Limited, hereby appoint:

- (1) Name: _____ Address: _____
 _____ E-mail Id: _____ Signature: _____
 or failing him;
- (2) Name: _____ Address: _____
 _____ E-mail Id: _____ Signature: _____
 or failing him;
- (3) Name: _____ Address: _____
 _____ E-mail Id: _____ Signature: _____;

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of members of Genus Innovation Limited to be held on Wednesday, December 30, 2020 at 03:00 p.m. at Plot No. 22, Begumpur Industrial Area, IP-IV, Bahadrapur, Haridwar-249402, (Uttarakhand), and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	Optional**	
		For	Against
Ordinary Business			
1	Adoption of Standalone & Consolidated Financial Statements for the year ended March 31, 2020.		
2	Re-appointment of Mr. Yash Todi, Director (DIN: 08034207) as Director, who retire by rotation.		
Special Business			
3	Approval for the remuneration of the Cost Auditors for the financial year ending March 31, 2021		
4	Re-appoint Mr. Satya Narayan Vijayvergiya, Director (DIN: 03185976), as Executive Director of the Company and payment of remuneration.*		
5	Appointment of Mr. Yash Todi, as Executive Director of the Company and payment of remuneration.*		

*Special Resolution

Signed this..... day of.....2020

 Affix
 Revenue
 Stamp of
 One Rupee

Signature of Shareholder: _____ Signature of Proxy holder(s): _____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. **This is only optional. Please put a 'v' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

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CIN: U51311UR1998PLC001289

ATTENDANCE SLIP

Registered Folio No.	
Name of Member	
Address of Member	
Name of Proxy, if any	
No. of Shares held	

I certify that I am a registered member / proxy for the registered member of the Company. I hereby record my presence at the 22nd Annual General Meeting of members of Genus Innovation Limited on Wednesday, December 30, 2020 at Plot No. 22, Begumpur Industrial Area, IP-IV, Bahadrabad, Haridwar-249402, (Uttarakhand).

Notes:

1. Equity Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after signing it.
2. Incomplete attendance slips shall not be accepted.
3. The Equity Shareholders / proxies are advised to bring original photo identity proof for verification.
4. Joint shareholders may obtain additional Slip at the venue of the meeting.

Signature of Member / Proxy